

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the course of action to be taken, you should consult your stockbroker, bank manager, solicitor, accountant or other professional advisers immediately.

Bursa Malaysia Securities Berhad (“Bursa Securities”) has not perused the content of this Circular to Shareholders in relation to the Proposed Adoption of New Constitution of the Company (“Circular”) as it is an exempt document pursuant to Practice Note 18 of the Main Market Listing Requirements.

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REACH ENERGY BERHAD
(Company No.: 1034400-D)
(Incorporated in Malaysia under the Companies Act, 1965)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO THE

PROPOSED ADOPTION OF NEW CONSTITUTION OF THE COMPANY

The Notice of 6th Annual General Meeting (“AGM”) of Reach Energy Berhad (“**Reach Energy**”) to be held on **Wednesday, 26 June 2019 at 10.00 a.m.** at Atlanta West, Level 3, Armada Hotel, Lot 6, Lorong Utara C, Section 52, 46200 Petaling Jaya, Selangor Darul Ehsan, is sent together with this Circular.

You are requested to complete, sign and return the Proxy Form attached with the Notice of AGM and deposit it at Share Registrar’s office at Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan forty-eight (48) hours before the date and time for holding the meeting, or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for taking of the poll, if you are not able to attend the AGM. The completion and lodging of the Proxy Form will not preclude you from attending and voting in person at the AGM should you subsequently wish to do so.

Last date and time for lodging the Proxy Form : Wednesday, 24 June 2019 at 10.00 a.m.
Date and time of AGM : Wednesday, 26 June 2019 at 10.00 a.m.

DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this Circular:

“Act”	:	The Malaysian Companies Act, 2016 as amended from time to time and any re-enactment thereof
“AGM”	:	Annual General Meeting
“Board”	:	The Board of Directors of Reach Energy
“Bursa Securities”	:	Bursa Malaysia Securities Berhad (Company No. 635998-W)
“Director(s)”	:	Shall have the meaning given in Section 2 of the Capital Markets and Services Act, 2007 and includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a director or a chief executive of the Company, its subsidiary or holding company
“Listing Requirements”	:	The Main Market Listing Requirements of Bursa Securities, as amended from time to time and any re-enactment thereof
“Major Shareholder(s)”	:	A person who has an interest or interests in one or more voting shares in a company and the number or aggregate number of those shares, is – (a) 10% or more of the total number of voting shares in the company; or (b) 5% or more of the total number of voting shares in the company where such person is the largest shareholder of the company. For the purpose of this definition, “interest” shall have the meaning of “interest in shares” given in Section 8 of the Act
“MCCG”	:	Malaysian Code of Corporate Governance 2017
“Person(s) Connected”	:	Shall have the same meaning as defined in Chapter 1 of the Listing Requirements
“Proposal”	:	Proposed Adoption of New Constitution of the Company
“Reach Energy” or “the Company”	:	Reach Energy Berhad (Company No. 1034400-D)
“Reach Energy Group” or “the Group”	:	Collectively, Reach Energy and its subsidiaries
“Annual Report 2018”	:	Annual Report of Reach Energy issued for the financial year end 31 December 2018

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REACH ENERGY BERHAD
(Company No.: 1034400-D)
(Incorporated in Malaysia under the Companies Act, 1965)

Registered Office:

Level 8, Symphony House
Pusat Dagangan Dana 1
Jalan PJU 1A/46
47301 Petaling Jaya
Selangor Darul Ehsan
30 April 2019

Board of Directors:

Tan Sri Dr. Azmil Khalili bin Dato' Khalid

(Non-Independent Non-Executive Chairman)

Ir. Shahul Hamid bin Mohd Ismail

(Executive Director/Chief Executive Officer)

Y.M. Tunku Datuk Nooruddin bin Tunku Dato' Sri Shahabuddin

(Independent Non-Executive Director)

Izlan bin Izhab

(Senior Independent Non-Executive Director)

Nik Din bin Nik Sulaiman

(Independent Non-Executive Director)

To : The Shareholders of Reach Energy Berhad

Dear Sir/Madam,

PROPOSED ADOPTION OF NEW CONSTITUTION OF THE COMPANY ("PROPOSED ADOPTION")

1. INTRODUCTION

On 24 April 2019, the Company announced to Bursa Securities that it will seek shareholders' approval for the Proposed Adoption.

The purpose of this Circular is to provide you with the relevant information of the Proposed Adoption and to seek your approval on the special resolution pertaining to the Proposed Adoption to be tabled at the forthcoming 6th AGM of the Company.

SHAREHOLDERS ARE ADVISED TO READ THE CONTENTS OF THIS CIRCULAR CAREFULLY BEFORE VOTING ON THE SPECIAL RESOLUTION IN RELATION TO THE PROPOSAL TO BE TABLED AT THE FORTHCOMING AGM.

2. DETAILS OF THE PROPOSED ADOPTION

The Company wishes to revoke its Constitution in its entirety with immediate effect and in place thereof, to adopt a new Constitution, taking into account the Act which came into effect on 31 January 2017, Listing Requirements and recommendation of MCCG. A copy of the new Constitution proposed to be adopted is set forth in the Appendix II of this Circular.

3. RATIONALE OF THE PROPOSED ADOPTION

The Proposed Adoption is undertaken primarily to streamline the existing Constitution with the Act which came into effect on 31 January 2017. The Proposed Adoption is also undertaken to align the clauses and articles of the existing Constitution with the revised Listing Requirements issued by Bursa Securities as well as recommendation of MCCG, to provide clarity to certain provisions thereof and to render consistency throughout in order to facilitate and further enhance administrative efficiency.

4. EFFECTS OF THE PROPOSED ADOPTION

The Proposed Adoption will not have any effect on the earnings per share, net assets per share, gearing, share capital and substantial shareholders' shareholdings of the Company and the Group.

5. CONDITION OF THE PROPOSED ADOPTION

The Proposed Adoption is conditional upon the approval being obtained from the shareholders of the Company at the forthcoming 6th AGM to be convened.

6. INTEREST OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM

None of the Directors, major shareholders and/or persons connected with them has any interest, direct or indirect, in the Proposed Adoption.

7. DIRECTORS' STATEMENTS AND RECOMMENDATION

The Board, having considered the Proposed Adoption, is of the opinion that the Proposed Adoption is in the best interest of the Company and the Group and hereby recommend the shareholders vote in favour on the special resolution pertaining to the Proposed Adoption at the 6th AGM to be convened.

8. AGM

The special resolution to vote on the Proposed Adoption is set out in the Notice of AGM contained in Annual Report 2018 which was sent to you together with this Circular. The 6th AGM will be held on Wednesday, 26 June 2019 at 10.00 a.m. at Atlanta West, Level 3, Armada Hotel, Lot 6, Lorong Utara C, Section 52, 46200 Petaling Jaya, Selangor Darul Ehsan.

If you are unable to attend and vote in person at the AGM, you should complete and return the Proxy Form enclosed with the Notice of AGM, in accordance with the instructions printed therein, to Share Registrar's office at Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan not less than 48 hours before the time set for the AGM, or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for taking of the poll. The lodging of the Proxy Form will not preclude you from attending and voting in person at the 6th AGM should you subsequently wish to do so.

9. FURTHER INFORMATION

Shareholders are requested to refer to the attached Appendix I in this Circular for further information.

Yours faithfully
For and on behalf of the Board
REACH ENERGY BERHAD

IZLAN BIN IZHAB
Senior Independent Non-Executive Director

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FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular has been seen and approved by the Directors of Reach Energy, and they collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm that, after having made all reasonable enquiries and to the best of their knowledge and belief, there are no false or misleading statements or other facts, the omission of which could make any statement herein false or misleading.

2. MATERIAL CONTRACTS

There are no material contracts (not being contracts entered into in the ordinary course of business) entered into by Reach Energy and/or its subsidiaries within the past 2 years immediately preceding the date of this Circular.

3. MATERIAL LITIGATIONS

Reach Energy Group is not engaged in any material litigation, claims or arbitration either as plaintiff or defendant, which would have a material effect on the financial position of Reach Energy Group, and the Directors have no knowledge of any proceedings, pending or threatened against Reach Energy Group or of any facts likely to give rise to any proceedings which may materially and adversely affect the financial position of Reach Energy Group preceding the date of this Circular.

4. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the Registered Office of the Company during business hours from Mondays to Fridays (except public holidays) from the date of this Circular up to the date of the AGM:-

- (a) the Constitution of Reach Energy; and
- (b) the Audited Financial Statements of Reach Energy for the past two (2) financial years ended 31 December 2017 and 31 December 2018.

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THE COMPANIES ACT, 2016
MALAYSIA

PUBLIC COMPANY LIMITED BY SHARES

CONSTITUTION

OF

REACH ENERGY BERHAD

(Company No. 1034400-D)

Incorporated on the 7th day of February, 2013

THE COMPANIES ACT, 2016

PUBLIC COMPANY LIMITED BY SHARES

CONSTITUTION

OF

REACH ENERGY BERHAD

1. The name of the Company is **REACH ENERGY BERHAD**.
2. The registered office of the Company will be situated in Malaysia.
3. Section 21 of the Companies Act 2016 shall apply to the Company and the Company shall be capable of exercising all the functions of a body corporate and have the full capacity to carry on or undertake any business or activity that the Directors consider to be advantageous to the Company and that are not prohibited under any law for the time being in force in Malaysia, which shall include, but not limited to the following object clauses –
 - (i) To carry on the business of an investment holding company and for that purpose to promote or form or assist in the promotion or formation of any company and to acquire and hold for investment, either in the name of the Company or in that of any nominee, shares, stocks, debentures, debenture stock, bonds, notes, obligations and securities issued or guaranteed by any company or private undertaking or any syndicate of persons constituted or carrying on business in Malaysia or elsewhere and debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any government, sovereign ruler, commissions, public body or authority supreme, municipal, local or otherwise in any part of the world.
 - (ii) To participate in the exploration, drilling and production of oil and gas.
 - (iii) To carry on all activities connected with but not limited to the exploitation of oil and gas resources including provision of related services.

And it is hereby declared that 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 incorporated or unincorporated and whether domiciled in Malaysia or elsewhere, and further that the objects specified in each paragraph of this clause shall be regarded as independent objects and according shall, except where otherwise expressed in any paragraph, be in no way limited or restricted by reference to, or inference from the terms of any other paragraph or the name of the Company but may be carried out in as full and ample a manner and construed just as wide a sense as if the said paragraph defined the objects of a separate distinct and independent company.

4. The Company shall have powers to carry on any other business which may seem to the Company that is capable of being conveniently carried on in connection with its commercial and/or regulatory objectives subject to Applicable Laws. Powers of the Company
5. The liability of the Members is limited to any amount unpaid on the shares held by the Members. Liability
6. The Company shall have power to increase or reduce the capital, to consolidate or sub-divide the shares into shares of larger or smaller amounts and to issue all or any part of the original or any additional capital as fully paid or partly paid shares, and with any special or preferential rights or privileges, or subject to any special terms or conditions and either with or without any special designation, and also from time to time to alter, modify, commute, abrogate or deal with any such rights, privileges, terms, conditions or designations in accordance with the regulations for the time being of the Company. Alteration of Capital

INTERPRETION

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

WORDS	MEANINGS
The Act	The Companies Act 2016 and any statutory modification, amendment or re-enactment thereof for the time being in force made thereunder and any written law for the time being in force and includes all subsidiary legislation made thereunder.
Constitution	This Constitution as originally framed or as altered from time to time by Special Resolution.
The Company	REACH ENERGY BERHAD (1034400-D).
The Directors	The directors for the time being of the Company, and, unless otherwise stated, include their duly appointed Alternate Directors.
The Exchange	Bursa Malaysia Securities Berhad (635998-W) or such other name as it may assume from time to time.
The Listing Requirements	The Listing requirements of the Exchange for the Main Market for the time being, including any amendments thereto that may be made from time to time and such practice notes or circulars as may be issued by the Exchange from time to time.
The Office or the Registered Office	The Registered Office for the time being of the Company.
The Register	The Register of Members to be kept pursuant to the Act and unless otherwise express to the contrary, includes the Record of Depositors.
The Seal	The common seal of the Company or in appropriate case the official seal.
The Secretary	Any person appointed to perform the duties of the Secretary of the Company including any person appointed temporarily.
Applicable Laws	All laws, bye-laws, regulations, rules, orders and/or official directions for the time being in force affecting the Company and its subsidiaries, including but not limited to the Act, the Demutualisation Act, the Securities Laws, the Listing Requirements and every other law for the time being in force concerning companies and affecting the Company and any other directives or requirements imposed on the Company by the Securities Commission and/or other relevant regulatory bodies and/or authorities.
Approved Market Place	A stock exchange which is specified to be an approved market place pursuant to an exemption order made under Section 62A of the Securities Industry (Central Depositories) Act 1991.
Beneficial owner	The ultimate owner of the shares and does not include a nominee of any description.

Central Depositories Act	Securities Industry (Central Depositories) Act, 1991 and any statutory modification, amendment, or re-enactment thereof and any and every other legislation for the time being in force made thereunder.
Clause	Clauses of this Constitution as originally framed or altered from time to time by Special Resolution.
CMSA	Capital Markets and Services Act 2007, and any statutory modification, amendment or re-enactment thereof for the time being in force.
Depository	Bursa Malaysia Depository Sdn Bhd (165570-W) and its successors-in-title.
Deposited Security	Shall have the meaning given in Section 2 of the Central Depositories Act.
Depositor	A holder of a Securities Account established by the Depository.
Dividend	Payment declared by the Board of Directors and given to its Members out of the company's current or retaining earnings, includes bonus issue.
Document	Any document required to be sent under the Listing Requirements to securities holder.
Electronic address	Any address or number used for the purpose of sending or receiving documents or information by electronic means.
Electronic communication	A document or information is sent or supplied by electronic communication if it is sent initially, and received at its destination by means of electronic equipment for the processing (which expression includes digital compression) or storage of data, and entirely transmitted, conveyed and received by wire, by radio, by optical means or by other electromagnetic means.
Electronic form	Document or information sent or supplied in electronic form are those sent by "electronic communication" or by any other means while in an electronic form whereby a recipient of such document or information would be able to retain a copy.
Exempt Authorised Nominees	An authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Subsection 25A(1) of the Central Depositories Act.
Foreign Ownership Regulations	Securities Industry (Central Depositories) (Foreign Ownership) Regulation 1996.
Major Shareholder	Major shareholder as defined in the Listing Requirements or any modification, amendment or re-enactment thereof for the time being in force.
Market day	A day on which the stock exchange is open for trading in securities.
Member	Any person for the time being holding shares in the Company and whose name appears in the Register of Members and depositors whose names appears on the

	Record of Depositors (except Bursa Malaysia Depository Nominees Sdn Bhd).
Month	Calendar months.
Omnibus Account	An account in which Securities are held for two or more beneficial owners.
Paid-up	Includes credited as paid-up.
Record of Depositors	A record provided by the Depository to the Company or its Registrar under Chapter 24.0 of the Rules.
Related Party Transaction	A transaction entered into by the Company or its subsidiaries which involves the interest, direct or indirect, of a Related Party.
Related Party	A director, major shareholder or person connected with such director or major shareholder.
Rules	The Rules of the Depository including any amendments that may be made from time to time.
SC	Securities Commission Malaysia.
SC Equity Guidelines	Equity Guidelines issued by the SC under Section 377 of the Capital Markets and Services Act 2007, as may be amended, supplemented or replaced from time to time.
Securities	Shall have the meaning given in Section 2 of the Capital Markets and Services Act, 2007.
Securities Account	An account established by the Depository for a Depositor for the recording of deposit or withdrawal of Securities and for dealing in such Securities by the Depositor as permitted under the Central Depositories Act and/or the Rules.
Special Resolution	Has the meaning assigned thereto by Section 292 of the Act.
Subsidiary	Subsidiary shall have the same meaning as provided in Section 8 of the Act.
Year	Calendar year.

Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography and other modes of representing or reproducing words in a visible form.

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

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

Words importing persons shall include corporations.

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

SHARES

8. (1) Subject always to the provisions of the Act and Clause 43 hereof and to the provisions of any resolution of the Company, the shares of the Company shall be under the control of the Directors who may allot or otherwise dispose of the same to such persons and on such terms and conditions with such preference, deferred or other special rights or such restrictions whether in regard to Dividend, voting or return of share capital and either at a premium or otherwise and at such time or times as the Directors may think fit. Unless otherwise expressly stated in this Constitution there shall be no special rights attached to shares of a class other than ordinary shares. PROVIDED HOWEVER that shares shall not be issued, allotted or disposed of to transfer a controlling interest in the Company without the prior approval of shareholders in general meeting. Shares to be under control of Directors
- (2) Sub-paragraph (1) of this Clause shall be subject to the following restrictions, that is to say:- Issues of shares to Directors
- (a) No Director shall participate in a share scheme for employees of the Company unless the shareholders in general meetings have approved of the specific allotment to be made to such Director or such Director is also an employee of the Company.
- (b) No shares shall be issued at a discount except in compliance with the provisions of Section 79 of the Act.
- (3) All new issue of Securities for which listing on the exchange is sought shall be made by way of crediting the Securities Account of the allottees with such Securities save and except where it is specifically exempted from compliance with Section 38 of the Central Depositories Act, in which event it shall so similarly be exempted from compliance with this Article. For this purpose, the Company shall notify the Depository of the names of allottees and all such particulars required by Depository, to enable the Depository to make the appropriate entries in the Securities Account of such allottees. Notwithstanding this Constitution, the Company shall comply with the provisions of the Central Depositories Act and the Rules in respect of all matters relating to the prescribed securities.
9. (1) The Company shall have power to issue preference shares carrying a right to redemption out of profits or liable to be redeemed at the option of the Company or to issue preference capital ranking equally with or in priority to preference shares already issued and the Directors may, subject to the provisions of the Act, redeem such shares on such terms and in such manner and either at par or at a premium as they may think fit. Issue of preference shares
- (2) Preference shareholders shall have the same rights as ordinary shareholders as regards the receiving of notices, reports and audited accounts and attending general meetings of the Company. Preference shareholders shall also have the right to vote at any meeting convened for the purpose of or in connection with reducing the capital or winding up or the disposal of the whole of the Company's property, business and undertaking or where the proposition to be submitted to the meeting directly affects their rights and privileges attached to the preference shares or when the Dividend or any part thereof on the preference shares is more than six months in arrears. In particular, preference shareholders shall have the right to vote at any meeting convened during the course of winding up of the Company.
10. The repayment of any preference capital other than redeemable preference capital, 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 general meeting, consent in writing, if obtained from the holders of three-fourths of the preference capital concerned within two (2) months of the Repayment of preference shares by Special Resolution

meeting, shall be as valid and effectual as a special resolution carried at the general meeting.

11. The Company may, subject to its obtaining such approval from the relevant authorities (if required) and to its compliance with all Applicable Laws, purchase its own shares. Any shares so purchased by the Company shall be dealt with in accordance with the Applicable Laws. The provisions of Clause 49 and 50 hereof shall not affect the power of the Company to cancel any shares or reduce its share capital pursuant to any exercise of the Company's powers under this Clause. Share Buy-back
12. The Company or the Directors on behalf of the Company may exercise the powers of paying commissions conferred by Sections 79 and 80 of the Act to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, of procuring or agreeing to procure subscriptions, whether absolute or conditional for any shares in the Company. Provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act, that such commission shall not exceed ten (10) per cent of the price at which such shares are issued, or an amount equivalent to such percentage, and that the requirements of Sections 79 and 80 of the Act shall be observed. Subject to the provision of Section 78 of the Act, such commission may be satisfied by the payment of cash or the allotment of fully 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.
13. Where any shares are issued for the purpose of raising money to defray the expense of the construction of any works or buildings, or the provision for any plant which cannot be made profitable for a long period the Company may 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 130 of the Act. Interest on share capital during construction
14. (1) 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 required in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any other rights in respect of any share other than an absolute right on the entirety thereof in the registered holder, except only as by this Constitution otherwise provided for or as by Act required or pursuant to any order of court. Trusts not to be recognised
- (2) Unless the contrary intention appears, and subject to the Rules and any written laws to the contrary, a Depositor of any Deposited Securities within the meaning of the Central Depositories Act and whose name appears in the Record of Depositors is entitled to all rights, benefits, powers and privileges and subject to all liabilities, duties and obligations in respect of, or arising from any such security as if he was a member registered in the Register maintained by the Company, instead of the Depository, or its nominee company, in whose name the security is registered but nothing in this sub-article shall be construed so as to deem the Record of Depositors to be a Register of Members kept by the Company under the Act.
- (3) Notwithstanding Sub-Clause (1) above, the Company shall not be liable in the event of disputes between persons whose names appear in the Record of Depositors but not in the Register.

LIEN

15. Subject to the provisions of the Act, the Listing Requirements, the Central Depositories Act and the Rules, the Company shall have a first and paramount lien on every share (not being a fully paid share) and the distributions, including, dividend from time to time declared on such shares, for all monies (whether presently payable or not) called or payable at a fixed time in respect of that shares. The Company shall also have a first and paramount lien on all shares (other than fully paid shares) registered in the name of a Member or deceased Member (whether solely or jointly with others) for all monies presently payable by him or his estate (either solely or
- Company's lien on shares and dividend

jointly with others) to the Company as the Company may be called upon by law to pay and has paid in respect of that share. The Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Clause.

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|-----|---|--|
| 16. | The Directors may sell any shares subject to such lien at such time or times and in such manner as they think fit, but no sale shall be made until such time as the money in respect of which such lien exists or some part thereof are or is presently payable or a liability or engagement in respect of which such lien exists or some part thereof are or is presently payable or a liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged, and until a demand and notice in writing stating the amount due or specifying the liability or engagement and demanding payment or fulfilment or discharge thereof, and giving notice of intention to sell in default, shall have been served on such Member or the persons (if any) entitled by transmission to the shares, and default in payment, fulfilment or discharge shall have been made by him or them for fourteen days after such notice. | Enforcing lien by sale |
| 17. | To give effect to any sale, the Directors may authorise some person to transfer the shares sold to the purchaser and may enter the purchaser's name in the Register as holder of the shares, and the purchaser 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. | Evidence |
| 18. | The proceeds of the sale after payment of the amount of all costs of such sale and of any attempted sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable and the residue, if any, shall (subject to a similar lien for sums not presently payable which exists over the shares before the sale) be paid to the person entitled to the shares at the date of the sale or his executors, administrators or assignees or as he directs. | Application of proceeds of sale |
| 19. | No Member shall be entitled to receive any Dividend or to exercise any privilege as a Member until he has paid all calls for the time being due and payable on every share held by him, together with interest and expenses (if any). | Members not entitled to Dividend or to vote until calls paid |

CALLS ON SHARES

- | | | |
|-----|--|--------------------------|
| 20. | The Directors may, subject to the provisions of this Constitution, from time to time make such calls upon the Members in respect of all moneys unpaid on their shares as they think fit, provided that fourteen (14) days' notice at least, specifying the time and place of payment, is given of each call and each Member shall be liable to pay the amount of every call so made upon him to the Company by the instalments (if any) and at the times and places appointed by the Directors. A call may be revoked or postponed as the Board may determine. | Directors may make calls |
| 21. | A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed. Any call may be made payable either in one sum or by instalments. | When call deemed made |
| 22. | If after the day appointed for payment thereof a call or instalment payable in respect of a share is not paid, the person from whom the same is due shall pay interest on the amount of the call or instalment unpaid at such rate not exceeding eight (8) per cent per annum as the Directors shall fix from the day appointed for payment thereof to the time of actual payment, but the Directors may waive payment of such interest wholly or in part. | Unpaid calls |
| 23. | Any sum which by the terms of allotment of a share is made payable upon allotment or at any fixed date, whether on account of the amount of the share or by way of premium, shall, for all purpose of this Constitution, be deemed to be a call duly made and payable on the date fixed for payment, and in case of non-payment the provisions of this Constitution as to payment of interest and expenses, forfeiture and the like, and all the relevant provisions of this Constitution, shall apply as if such sum were a call duly made and notified as hereby provided. | Automatic calls |

24. The Board may, from time to time make arrangements on the issue of shares, differentiate between the holders as to the amount of calls or instalment to be paid and the times of payment of such calls. Difference in calls
25. The Board may, if they think fit, receive from any Member willing to advance payment all or any part of the money uncalled and unpaid upon any shares held by him, and upon all or any part of the money so advanced may (until the same would, but for such advance, become payable) pay interest at such rate not exceeding (unless the Company in general meeting shall otherwise direct) eight per centum (8%) per annum as may be agreed upon between the Board and the Member paying the sum in advance. Such capital paid on shares in advance of calls shall not, whilst carrying interest, confer a right to participate in profits. Except in liquidation, sums paid in advance of calls shall not, until the same would but for such advance have become payable, be treated as paid up on the shares in respect of which they have been paid. Advance on calls

TRANSFER OF SECURITIES

26. Subject to the restrictions imposed by this Constitution, the Listing Requirements and the provisions of any written law and all rules and regulations made thereunder including the Central Depositories Act and the Rules (with respect to the transfer of Deposited Security), the transfer of any listed securities or class of listed security of the Company shall be by way of book entry by the Depository in accordance with the Rules and, notwithstanding sections 105, 106 or 110 of the Act, but subject to section 148(2) of the Act and any exemption that may be made from compliance with section 148(1) of the Act, the company shall be precluded from registering and effecting any transfer of the listed securities. Transfer of securities
27. Subject to the restrictions imposed by this Constitution and the provisions of any other law, there shall be no restrictions on the transfer of fully paid securities. No shares shall be in any circumstances be knowingly transferred to any infant, bankrupt or person of unsound mind. In case of Deposited Securities, the Depository may refuse to register any transfer that does not comply with the Central Depositories Act and the Rules. Person to whom share not transferable
28. The registration of transfers may be suspended at such times and for such periods as the Directors may from time to time determine not exceeding thirty (30) days in aggregate in any calendar year. Ten (10) market days' (or such other period of notice as may be prescribed under the Listing Requirements by the Bursa Malaysia Securities Berhad from time to time) notice of intention to close the Register shall be published in a daily newspaper circulating in Malaysia and also be given to the Bursa Malaysia Securities Berhad. In relation to the closure, the Company shall give written notice in accordance with the Rules to the Depository to prepare the appropriate Record of Depositors. Closing of registers
29. Subject to any law in Malaysia for the time being in force, neither the Company nor the Directors nor any of its officers shall incur any liability for the act of the Depository in registering or acting upon a transfer of securities apparently made by a member or any person entitled to the securities by reason of death, bankruptcy or insanity of a member although the same may, by reason of any fraud or other causes not known to the Company or the Directors or the Depository or other officers, be legally inoperative or insufficient to pass the property in the securities proposed or professed to be transferred, and although the transfer may, as between the transferor and the transferee, be liable to be set aside and notwithstanding that the Company may have notice that such instrument or transfer was signed or executed and delivered by the transferor in the blank as to the name of the transferee, of the particulars of the securities transferred or otherwise in defective manner. And in every case, the person registered as transferee, his executors, administrators and assignees alone shall be entitled to be recognised as the holder of such securities and the previous holder shall, so far as the Company is concerned, be deemed to have transferred his whole title thereto. Non-liability for the Company's Directors and officers in respect of transfer

TRANSMISSION OF SHARES

30. Subject to the provisions of the Act, the Central Depositories Act and the Rules, in case of the death of a Member, the legal personal representatives of the deceased shall be the only persons recognised by law as having any title to his interest in the Shares, but nothing herein contained shall release the estate of a deceased Member from any liability in respect of any Share which had been held by him. Transmission
31. (1) Any person becoming entitled to a share in consequence of the death or bankruptcy of a Member may, upon such evidence being produced as may from time to time be properly required by the Directors and subject as hereinafter provided, elect either to be registered himself as the holder of the share or to have some person nominated by him registered as the transferee thereof, but the Directors shall in accordance with the provisions of written laws have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that Member before his death or bankruptcy as the case may be. PROVIDED ALWAYS that where the share is a Deposited Security subject to the Rules, a transfer or withdrawal of the share may be carried out by the person becoming so entitled. Death or bankruptcy of a Member
- (2) If any person so becoming entitled elects to be registered himself, he shall deliver or send to the Company and the Depository a notice in writing signed by him and stating that he so elects PROVIDED ALWAYS that where the shares is a Deposited Security subject to the Rules, a transfer of the share may be carried out by the person so becoming entitled. If he shall elect to have another person registered he shall testify his election by executing to that other person a transfer of the share. All the limitations, restrictions and provisions of this Constitution relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer were a transfer signed by the Member. Election of person entitled to be registered himself
32. A person entitled to a share by transmission shall be entitled to receive, and may give a discharge for any Dividends or other moneys payable in respect of the share, but he shall not be entitled to receive notice of or to attend or vote at meetings of the Company or, save as aforesaid, to exercise any of the rights or, privileges as a Member unless and until he shall become a Member in respect of the share. Person entitled to receive and give discharge for Dividends
33. (1) The Company may establish and keep in any place outside Malaysia a branch register of its Members in accordance with Section 53 of the Act. Overseas Branch Register
- (2) Subject to the Act and this Constitution, any such register shall be established and kept in such manner as the Directors may from time to time determine.
- (3) For the purpose of any branch register, the Directors may empower any officer of the Company or other persons or committee ("**Local Authority**") to keep the register in such manner and subject to such regulation as the Directors may from time to time prescribe or allow, and may delegate to any such Local Authority the duty of examining and passing or refusing transfers and transmissions and approving or refusing to approve transfer of shares.
- The Local Authority shall from time to time transmit to the Office copies of every entry on any branch register as required by Section 53 of the Act.
34. Where- Transmission of Shares from Foreign Register
- (a) the securities of the Company are listed on an Approved Market Place; and
- (b) the Company is exempted from compliance with section 14 of the Securities Industry (Central Depositories) Act 1991 or section 29 of the Securities Industry (Central Depositories) (Amendment) (No.2) Act 1998, as the case may be, under the Rules in respect of such securities, and subject to compliance with and there being no contravention of any applicable laws, regulations and/or directives,

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

The Company shall, upon request of a securities holder, permit a transmission of securities held by such securities holder from the register of holders maintained by the registrar of the Company in the jurisdiction of the Approved Market Place (hereinafter referred to as the "Foreign Register"), to the register of holders maintained by the registrar of the Company in Malaysia (hereinafter referred to as the "Malaysian Register") provided that there shall be no change in the ownership of such shares.

For the avoidance of doubt, no company which fulfils the requirements of subparagraph (a) and (b) above shall allow any transmission of securities from the Malaysian Register into the Foreign Register.

FORFEITURE OF SHARES

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| 35. | If any member fails to pay the whole or any part of any call on the day appointed for payment thereof, the Directors may at any time thereafter during such time as the call or any part thereof remains unpaid, serve a notice on him requiring him to pay such call or such part thereof as remains unpaid, together with any interest or compensation at the rate of eight per centum (8%) per annum or at such rate as the Directors shall determine which may have accrued and any expenses that may have accrued by reason of such non-payment. | Notice to pay calls |
| 36. | The notice shall name a further day (not earlier than the expiration of fourteen (14) days from the date of the notice) on or before which such call or instalment, or such part as aforesaid, and all interest and expenses that have accrued by reason of such non-payment, are to be paid. It shall also name the place where payment is to be made, and shall state that, in the event of non-payment at or before the time and at the place appointed, the shares in respect of which such call was made will be liable to be forfeited. | Form of Notice |
| 37. | If the requirements of any such notice as aforesaid are not complied with, all shares in respect of which such notice has been given shall be forfeited by a resolution of the directors at any time thereafter unless the payment required by the notice has been made before such resolution of the Directors has been passed. 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. | Shares Forfeiture |
| 38. | When any Share has been forfeited in accordance with this Constitution, notice of the forfeiture shall forthwith be given to the holder of the Share or to the person entitled to the Share by transmission, as the case may be, and an entry of such notice having been given, and of the forfeiture with the date thereof, shall forthwith be made in the Register opposite to the Share; but the provisions of this Clause are directory only, and no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid. | Notice for forfeiture |
| 39. | Notwithstanding any such forfeiture as aforesaid the Directors may, at any time before the forfeited share has been otherwise disposed of annul the forfeiture upon the terms of payment of all calls and interest due thereon and all expenses incurred in respect of the share and upon such further terms (if any) as they shall see fit. | Directors may annul forfeiture of Forfeited Share |
| 40. | All the forfeited shares shall become the property of the Company and may be re-allotted, sold or otherwise disposed of on such terms and in such manner as the Board think fit, and at any time before a sale or disposition, the forfeiture may be cancelled on such terms as the Board think fit. | Forfeited Shares may be sold, re-allotted or cancelled |

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| 41. | A person whose shares have been forfeited shall cease to be a Member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all monies which, at the date of forfeiture, was payable by him to the Company in respect of the shares (together with interest or compensation at the rate of eight per cent (8%) per annum or such other rate as may be allowed under the Applicable Laws and determine by the Board to be calculated from the date of forfeiture on the money for the time being unpaid if the Board thinks fit to enforce payment of such interest), but his liability shall cease if and when the Company receives payment in full of all such money in respect of the shares. | Liability of member in respect of forfeited shares |
| 42. | The forfeiture of a share shall involve the extinction at the time of forfeiture of all interest in and all claims and demands against the Company in respect of the share, and all other rights and liabilities incidental to the share as between the shareholder whose share is forfeited and the Company, except only such of those rights and liabilities as are by this Constitution expressly saved, or as are by the Act given or imposed in the case of past Members. | Forfeiture of Shares shall involve extinction of interest in and claims against Company |
| 43. | A statutory declaration in writing made by a Director of the Company, stating that a share has been duly forfeited in pursuance of this Constitution, and stating the date upon which it was forfeited, shall, as against all persons claiming to be entitled to the share adversely to the forfeiture thereof, be conclusive evidence of the facts therein stated, and such declaration, together with the receipt of the Company for the consideration (if any) given for the share on the sale or disposition thereof, shall constitute a good title to the share, and such person shall be registered as the holder of the share and shall be discharged from all calls made prior to such sale or disposition, and shall not be bound to see to the application of the purchase money (if any), nor shall his title to the share be affected by any act, omission or irregularity relating to or connected with the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share. Any residue of the proceeds of sale of shares which are forfeited and sold, after the satisfaction of the unpaid calls and accrued interest and expenses, shall be paid to the person whose shares have been forfeited, or his executors, administrators, or assignees or as he directs. | Evidence of forfeiture and validity of sale |
| 44. | This provision of this Constitution as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue a share, becomes payable at a fixed time, as if the same had been payable by virtue of a call duly made and notified. | Forfeiture arising from non-payment of issue of Share |

CONVERSION OF SHARES INTO STOCK

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| 45. | (1) The Company may by ordinary resolution passed at a general meeting convert any paid shares into stock and reconvert any stock into paid up shares of any denomination. | Conversion of shares into stock and re-conversion |
| | (2) The holders of stock may transfer the same or any part thereof in the same manner and subject to the same regulations as and subject to which the shares from which the stock arose might prior to conversion have been transferred or as near thereto as circumstances admit; but the Directors may from time to time fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum, but the minimum shall not exceed the nominal amount of the shares from which the stock arose. | Shareholders of stock may transfer their interests |
| | (3) The holders of stock shall according to the amount of the stock held by them have the same right, privileges and advantages as regards Dividends, voting at meetings of the Company and other matters as if they held the shares from which the stock arose, but no such privilege or advantage (except participation in the Dividends and profits of the Company and in the assets on winding up) shall be conferred by any such aliquot part of stock which would not, if existing in shares, have conferred that privilege or advantage. | Participation in Dividends and profits |
| | (4) All such provision of this Constitution as are applicable to paid-up shares shall apply to stock, and the word "share" and "shareholder" therein shall include "stock" and "stockholder". | Provision applicable to paid-up shares apply to stock |

ALTERATION OF CAPITAL

46. The Company may from time to time by ordinary resolution increase the share capital by such sum to be divided into shares of such amount as the resolution shall prescribe. Power to increase capital
47. (1) Subject to any direction to the contrary that may be given by the Company in general meeting, all new shares or other convertible securities shall before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled. The offer shall be made by notice specifying the number of shares or securities offered, and limiting a time within which the offer, if not accepted, or renounced will be deemed to be declined, and after the expiration of such time or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or securities offered, the Directors may, subject to this Constitution, dispose of those shares or securities in such manner as they think most beneficial to the Company. The Directors may likewise also dispose of any such new shares or securities which (by reason of the ratio which the new shares or securities bear to the shares or securities held by persons entitled to an offer of new shares or securities) cannot, in the opinion of the Directors, be conveniently offered under this Article. Shares to be offered to Members before issue
- (2) Notwithstanding the foregoing and subject to the Act, the Company may apply to any Exchange to the waiver of convening an extraordinary general meeting to obtain shareholders' approval for further issue of shares (other than bonus or rights issue) where the aggregate issues of which in any one financial year do not exceed ten (10) per cent of the issued capital and where in accordance with the provisions of Section 75 of the Act, there is still in effect a resolution approving the issue of shares by the Company.
48. Except so far as otherwise provided by the conditions of issue, any capital raised by the creation of new shares shall be considered as part of the original share capital of the Company and shall be subject to the same provisions with reference to the payment of the calls, lien, transfer, transmission, forfeiture and otherwise as the original share capital. Rights and liabilities of new shares
49. The Company may from time to time by ordinary resolution:- Company may alter its capital in certain ways
- (a) increase the share capital by such sum to be divided into shares of such amount as the resolution shall prescribe;
- (b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (c) subdivide its share capital or any part thereof into shares of smaller amount than is fixed by this Constitution by subdivision of its existing shares or any of them, subject nevertheless to the provision of the Act and so that as between the resulting shares, one (1) or more of such shares may, by the resolution by which such subdivision is effected, be given any preference or advantage as regards dividend, return of capital, voting or otherwise over the others or any of such other shares;
- (d) cancel shares which at the date of the passing of the resolution in that behalf have not been taken or agreed to be taken by any person or which have been forfeited and diminish the amount of its share capital by the amount of the shares so cancelled; and
- (e) subject to the provision of this Constitution and the Act, convert and /or re-classify any class of shares into any other class of shares.

50. (1) The Company may by special resolution reduce its share capital and any capital redemption reserve fund in any manner authorised and subject to any conditions prescribed by the Act and the Listing Requirements. Reduction of capital
- (2) The Company may reduce its issued share capital by the cancellation of shares purchased by the Company and the amount by which the Company's issued capital is diminished shall be transferred to the capital redemption reserve in accordance with Section 127 of the Act and the Listing Requirements.

MODIFICATION OF CLASS RIGHTS

51. Subject to the provisions of Section 91 of the Act, all or any of the rights, privileges or conditions for the time being attached or belonging to any class of shares for the time being forming part of the share capital of the Company may from time to time be modified, affected, varied, extended or surrendered in any manner with the consent in writing of the holders of not less than three-fourths of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the Members of that class. To any such separate meeting all the provisions of this Constitution as to General Meetings of the Company shall mutatis mutandis apply, but so that the necessary quorum shall be Members of the class holding or representing by proxy one-third of the share capital paid or credited as paid on the issued shares of the class, and every holder of shares of the class in question shall be entitled on a poll to one vote for every such share held by him. To every such special resolution the provisions of Section 92 of the Act shall with such adaptations as are necessary apply. Provided however that in the event of the necessary majority not having been obtained in the manner aforesaid consent in writing may be secured from Members holding at least three-fourths of the issued shares of the class and such consent if obtained within two months from the date of the separate general meeting shall have the force and validity of a special resolution duly carried by a vote in person or by proxy. Rights of shareholders may be altered
52. The rights conferred upon the holders of the shares of any class, other than ordinary shares, with preference or other rights, shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking as regards participation in the profits or assets of the Company in some or in all respects *pari passu* therewith but in no respect in priority thereto. Rights conferred upon holders

GENERAL MEETINGS

53. Annual general meeting of the Company shall be held in accordance with the Act. All general meetings other than the annual general meeting shall be called extraordinary general meetings. Any Director may call a general meeting. Every notice of an annual general meeting shall specify the meeting as such and every meeting convened for passing a Special Resolution shall state the intention to propose such resolution as a Special Resolution. Ordinary and Extraordinary General Meeting
54. The main venue of all meetings of members and annual general meetings shall be within Malaysia at such time and place as the Board shall determine. The chairperson shall be present at that main venue of the meeting. The Board may whenever it so decide by resolution convene a meeting of Members other than annual general meeting. Meeting of Members
55. In addition, a meeting of Members other than an annual general meeting shall be convened on such requisition as referred to in Section 311 of the Act or if the Company makes default in convening a meeting in compliance with a requisition received pursuant to Section 311 of the Act, a meeting may be convened by the requisitionists themselves in the manner provided in Section 313 of the Act. Any meeting convened by requisitionist shall be convened in the same manner, as nearly as possible, as that in which meetings are to be convened by the Board. Requisition of meetings

56. The meeting of Members may be held at more than (1) one venue using any technology or method that enables the Members to participate and to exercise the Members' rights to speak and vote at the meeting. Meeting of members at two or more venues
57. Where a meeting of members is convened by the Board, they may by three (3) days notice, whenever they think fit, cancel the meeting or postpone the holding of the meeting to a date and time determined by them or change the place for the meeting. The cancellation or postponement of a meeting is subject to the Listing Requirements and other requirements by the Exchange. This clause shall not apply to a meeting convened in accordance with Sections 310 and 311 of the Act by a Member or Members unless with the consent of such Member or Members only. Cancellation or Postponement of meeting of members convened by the Board

NOTICE OF GENERAL MEETING

58. (1) The notices convening meetings of Members shall specify the place, date and time of the meeting, and the general nature of business of the meeting. Notice shall be given to all Members, Directors and Auditors of the Company at least fourteen (14) days before the meeting or at least twenty-one (21) days before the meeting where any Special Resolution is to be proposed or where it is an annual general meeting. Any notice of a meeting called to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business. At least fourteen (14) days' notice or twenty-one (21) days' notice in the case where any special resolution is proposed or where it is the annual general meeting, of every such meeting shall be given by advertisement in at least one (1) nationally circulated Bahasa Malaysia or English daily newspaper and in writing to each stock exchange upon which the Company is listed. Notice of meeting
- (2) Any notice or document required to be sent to Members may be given by the Company or the Secretary to any Member:-
- (a) in hard copy, either personally or sent by post to him at his last known address;
 - (b) in electronic form, and sent by the following electronic means:-
 - (i) transmitting to his last known electronic mail address; or
 - (ii) publishing the notice or document on the Company's website provided that a notification of the publication of the notice or document on the website via hard copy or electronic mail or short messaging services has been given in accordance with Section 320 of the Act and Listing Requirements; or
 - (iii) using any other electronic platform maintained by the Company or third parties that can host the information in a secure manner for access by Members provided that a notification of the publication or availability of the notice or document on the electronic platform via hard copy or electronic mail or short messaging services has been given to them accordingly.
- (3) Where the notice or document is sent by electronic means:-
- (i) via electronic mail, at the time of transmission to a Member's electronic mail address, provided that the Company has record of the electronic mail being sent and that no written notification of delivery failure is received by the Company;

- (ii) via publication on the Company's website, on the date the notice or document is first made available on the Company's website provided that the notification on the publication of notice or document on website has been given;
 - (iii) via electronic platform maintained by the Company or third parties, on the date the notice or document is first made available thereon provided that the notification on the publication or availability of the notice or document on the relevant electronic platform has been given.
- (4) A Member's address, electronic mail address and any other contact details provided to Depository shall be deemed as the last known address, electronic mail address and contact details respectively for purposes of communication including but not limited to service of notice and/or documents to the Member.
- (5) Where any member or securities holder requests for a hard copy of the Document, the Company shall forward a hard copy of these Documents to the member or securities holder as soon as reasonably practicable after the receipt of the request, free of charge.
- (6) Where it relates to Documents required to be completed by members or securities holders for a rights issue or offer for sale, the Company must send these Documents through electronic mail, in hard copy or in any other manner as the Exchange may prescribe from time to time.
- (7) A meeting shall notwithstanding that it is called by notice shorter than that required by Sub-Clause (1) above, be deemed to be duly called if it is so agreed:-
- (a) in the case of an annual general meeting, by all Members, where applicable, entitled to attend and vote thereat; or
 - (b) in the case of any other meeting, by a majority in number of Members having a right to attend and vote thereat, being a majority which together holds not less than ninety-five per centum (95%) of the shares giving a right to attend and vote.
59. Subject always to the provisions of the Act, no business shall be transacted at a meeting of Members except business of which notice has been given in the notice convening the meeting. An annual general meeting shall be held to transact the business in accordance with the Act, which include the laying of audited financial statements and the reports of the Directors and Auditors, the election of Directors in place of those retiring, the appointment and the fixing of the Directors' fees and benefits, and the appointment and fixing of the remuneration of the Auditors in accordance with the Act. The notice convening a meeting to consider a Special or Ordinary Resolution shall specify the intention to propose the resolution as a Special or Ordinary Resolution, as the case may be.
60. In every notice calling a meeting of Members, there shall appear with reasonable prominence, a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and vote in his stead.
61. The accidental omission to give notice of any meeting as aforesaid or the non-receipt of such notice by any person entitled to receive such notice shall not invalidate any resolutions passed or the proceedings of at any such meeting.
62. (1) The Company shall request the Depository in accordance with the Rules, to issue a Record of Depositors to whom notices of general meetings shall be given by the Company.
- (2) The Company shall also request the Depository in accordance with the Rules, to issue a Record of Depositors, as at the latest date which is reasonably practicable which shall in any event be not less than three (3) market days

before the general meeting (hereinafter as the “General Meeting Record of Depositors”).

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

63. (1) Notice of cancellation or postponement of a meeting of members or change of place of a meeting of members must state the reason for cancellation or postponement and such a notice shall be:
- (a) published in a daily newspaper circulating in Malaysia;
 - (b) given to the Exchange and given in other manner required by the Listing Requirements or other requirements by the Exchange; and
 - (c) subject to the Act and the Listing Requirements, given in any other manner determined by the Board
- (2) A notice of postponement of a general meeting must specify:
- (a) the postponed date and time for the holding of the meeting;
 - (b) a place for the holding of the meeting which may be either the same as or different from the place specified in the notice convening the meeting; and
 - (c) if the meeting is to be held in two (2) or more place, the technology that will be used to facilitate the holding of the meeting in that manner.

Notice of
cancellation or
postponement
of a meeting of
members

The new time and place specified in the notice of postponement will be taken to be the time and place for the meeting as if specified in the notice which called the meeting originally.

- (3) The only business that may be transacted at the meeting of Members the holding which is postponed is the business specified in the original notice convening the meeting.
- (4) Where by the terms of an instrument appointing a proxy or attorney or an appointment of a representative:
- (a) the appointed person is authorised to attend and vote at a meeting of Members to be held on or before a specified date; and
 - (b) the date for holding the meeting is postponed to a later than the date specified in the instrument of proxy, power of attorney or appointment of representative, then, by force of this Clause, that later date is substituted for and applies to the instrument of proxy. Power of attorney or appointment of representative. However, this does not apply if the Member appointing the proxy, attorney or representative gives notice in writing to the Company at the Office or another address (including electronic address) specified in the notice of meeting to the contrary not less than twenty-four (24) hours before the time to which the holding of the meeting has been postponed.
- (5) The non-receipt of notice of cancellation or postponement of a meeting of Member by, or the accidental omission to give notice of cancellation or postponement of a meeting of Members to, a person entitled to receive notice does not invalidate any resolution passed at a postponed meeting or the cancellation or postponement of a meeting.

PROCEEDINGS AT GENERAL MEETING

64. No business shall be transacted at any general meeting unless a quorum of Members is present at the time when the meeting proceeds to business. Save as herein otherwise provided, two (2) Members present in person shall be a quorum. For the purpose of this Article, "Member" includes a person attending as a proxy or as representing a corporation which is a Member. Quorum
65. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of Members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week at the same time and place, or to such other day and at such other time and place as the Directors may determine. When quorum not present
66. The Chairman of the Board (if any) shall preside as Chairman at every general meeting of the Company. If there is no such Chairman, or if at any meeting he is not present within fifteen (15) minutes after the time appointed for holding the meeting or is unwilling to act as Chairman, the Directors present shall elect one of the Directors to be the Chairman of the meeting, or if one Director only is present he shall preside as the chairman if he is willing to act. If no Director is present, or if each of the Directors present declines to take the chair, the Member(s) or proxy(ies) present and entitled to vote shall elect one among themselves to be chairman of the meeting. However, a proxy shall not be eligible for election as chairman of the meeting. Chairman of General Meeting
67. The chairman 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 (30) 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 any notice of an adjournment or of the business to be transacted at an adjourned meeting. Power of adjourn General Meeting
68. Subject to the Listing Requirements, any resolution set out in the notice of any general meeting, or in any notice of resolution which may properly be moved and is intended to be moved at any general meeting shall be voted by poll. Notwithstanding the above, poll may be demanded in writing:- How questions to be decided at meeting
- (1) by the Chairman of the meeting;
 - (2) by at least three (3) members present in person or by proxy or corporate representative or by power of attorney;
 - (3) by any Member or Members present in person or by proxy or corporate representative or by power of attorney and representing not less than one-tenth (1/10) of the total voting rights of all the Members having the right to vote at the Meeting excluding any voting shares attached to shares in the Company held as treasury shares; or
 - (4) by a Member or Members present in person or by proxy or by attorney or in the case of a corporation by a representative holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid-up equal to not less than one-tenth (1/10) of the total sum paid-up on all the shares conferring that right, excluding any voting rights attached to shares in the Company held as treasury shares.

Unless a poll is so demanded a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or lost and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution. The demand for a poll may be withdrawn. A demand so withdrawn shall not be taken to have invalidated the results of a show of hands declared before the demand was made.

69. A resolution put for voting in general meeting approving a Related Party Transaction shall be taken on a poll. The interested director, major shareholder or person connected with a director or major shareholder with any interest, either direct or indirect and where it involves the interest of an interested person connected with a director or major shareholder shall abstain from voting on the resolution approving the transaction.
70. All resolutions set out in the notice of any meeting of Members shall be determined by poll. A poll shall be taken in such manner and either forthwith or after an interval or adjournment or otherwise as the Chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken, but a poll demanded on the election of a Chairman or on a question of adjournment shall be taken immediately. The Company shall appoint at least one (1) scrutineer for the purposes of a poll in accordance with the Applicable Laws, and may, in addition to the powers of adjourning meetings contained in Clause 67, adjourn the meeting to some place and time fixed for the purpose of declaring the result of the poll.
- The poll may be conducted manually using voting slips or electronically using various forms of electronic voting devices. Such votes shall be counted by the poll administrator, and verified by the scrutineer(s), as may be appointed by the Company for the purpose of determining the outcome of the resolution(s) to be decided on poll.
71. 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 second or casting vote. Where the Chairman is also a member of the Company, he shall have the casting vote in addition to the votes to which he may be entitled as a member.
- VOTE OF MEMBERS**
72. Subject to any rights or restrictions for the time being attaching to any class or classes of shares at meetings of Members or classes of Members, each Member shall be entitled to be present and to vote at any general meeting in respect of any share or shares upon which all calls due to the company have been paid. The Member may vote in person or by proxy or by attorney or authorised representative. On a resolution to be decided on a show of hands, every Member who is personally present and entitled to vote, or by proxy or by attorney or other duly authorised representative shall have one vote. On a resolution to be decided by poll, every Member present in person or by proxy or by attorney or other duly authorised representative shall have one (1) vote for every one (1) share he holds.
73. A Member who is of unsound mind or whose person or estate is liable to be dealt with in any way under the law relating to mental disorder may vote, whether on a show of hands or on a poll, by his committee or by such other person as properly as the management of his estate, and any such committee or other person may vote by proxy or attorney.
74. No Member shall be entitled to be present and to vote at any general meeting in respect of any share or shares unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.
75. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairman of the meeting whose decision shall be final and conclusive.
76. Where the capital of the Company consists of shares of different monetary denominations, voting rights shall be prescribed in such a manner that a unit of capital in each class, when reduced to a common denominator shall carry the same voting power when such right is exercisable.

77. (1) A member of a company entitled to attend and vote at a meeting of a company, or at a meeting of any class of members of the company, shall be entitled to appoint any person as his proxy to attend and vote instead of the member at the meeting. There shall be no restriction as to the qualification of the proxy.
- (2) A proxy appointed to attend and vote at a meeting of a company shall have the same rights as the member to speak at the meeting.
- (3) A proxy shall be entitled to vote on a show of hands on any question at any general meeting.
- (4) A Member may appoint not more than two (2) proxies to attend at the same meeting. Where a Member appoints two (2) proxies, the Member shall specify the proportion of his shareholding to be represented by each proxy.
- (5) Where a Member of the Company is an authorised nominee as defined under the Central Depositories Act, it may appoint not more than two (2) proxies in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account to attend and vote at the same meeting.
- (6) Where a Member is an Exempt Authorised Nominee which holds ordinary shares in the Company in an Omnibus Account, such Exempt Authorised Nominee may appoint multiple proxies in respect of each Omnibus Account it holds.
- (7) In both cases, such appointment shall be invalid unless the authorised nominee or Exempt Authorised Nominee specifies the proportion of its shareholdings to be represented by each proxy it has appointed.

Proxy

78. The instrument appointing a proxy shall be in writing (in the common or usual form) 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 under the hand of an officer or attorney duly authorised. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

Proxy to be in writing

79. The instrument appointing a proxy shall be in writing in the following form or a form as near thereto as circumstances admit or in such other form as the Directors may approve subject to the requirements of the Act, the Exchange and any other relevant authorities:-

Form of proxy

REACH ENERGY BERHAD

I/We.....of..... being a Member/Members of the abovenamed Company, hereby appoint.....of..... or failing whom.....of.....or failing whom, the Chairman of the meeting as *my/our proxy to vote for *me/us and on *my/our behalf at the Annual or Extraordinary General Meeting of the Company as the case may be to be held on the day of and, at every and adjournment thereof for/against the resolution(s) to be proposed thereat.

As witness my hand this day of 20

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

80. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Office or at such other place within Malaysia or in such other manner as is specified for that purpose in the notice convening the meeting, not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or in the case of a poll, not less than twenty-four (24) hours before the time appointed

Instrument appointing proxy to be deposited

for the taking of the poll and in default the instrument of proxy shall not be treated as valid or in such other period(s) as may be provided or permitted under the Applicable Laws and stipulated in the form of proxy or in the notice of meetings.

81. (1) Subject to the Act and the Listing Requirements, the Directors or any agent of the Company so authorised by the Directors, may accept the appointment of proxy received by electronic communication on such terms and subject to such conditions as they consider fit. The appointment of proxy by electronic communication shall be in accordance with this Constitution. Appointment of proxy via electronic communication
- (2) For the purpose of this Clause, the Directors may require such reasonable evidence they consider necessary to determine:-
- (a) the identity of the member and the proxy; and
- (b) where the proxy is appointed by a person acting on behalf of the member, the authority of that person to make the appointment.
- (3) Without prejudice to this Clause, the appointment of proxy by electronic communication must be received at the electronic address specified by the Company in any of the following sources and shall be subject to any terms, conditions or limitations specified therein:-
- (a) Notice calling the meeting;
- (b) Instrument of proxy sent out by the Company in relation to the meeting;
- (c) Website maintained by or on behalf of the Company; or
- (d) Electronic platform maintained by the Company or third parties.
- (4) An appointment of proxy by electronic communication must be received at the electronic address specified by the Company pursuant to Clause 88A(3) not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in the form of appointment of proxy proposes to vote, or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
- (5) An appointment of proxy by electronic communication which is not made in accordance with this Clause shall be invalid.
82. A vote given in accordance with the terms of an instrument of proxy or attorney shall be valid notwithstanding the death or unsoundness of mind of the principal or revocation of the instrument of proxy or of the authority under which the instrument of proxy was executed, or the transfer of the Share in respect of which the instrument is given, if no intimation in writing of such death, unsoundness of mind, revocation, or transfer as aforesaid has been received by the Company at the Office and/or such other place as may be specified in the notice convening the meeting before the commencement of the meeting or adjourned meeting (or in the case of a poll, before the time appointed for the taking of the poll) at which the instrument is used. Revocation of authority
83. The tenure of an Independent Director should not exceed a cumulative term of nine (9) years. Upon completion of the nine (9) years, an Independent Director may continue to serve on the Board as a non-independent director. If the Board intends to retain a Director as Independent Director beyond nine (9) years, the Board may justify and seek annual shareholders' approval. If the Board continues to retain the Independent Director after the twelfth (12) year, the Board may seek annual shareholders' approval through a two-tier voting process. Two-tier voting process

Subject to and in accordance with the provisions of the Act and the Listing Requirements and such other relevant law, regulation or guideline, the Company is allowed and shall have power, to the fullest extent permitted, to retain a Director as

an Independent Director who has served on the Board beyond nine (9) years subject to the Board's justification and seeking annual shareholders' approval. If the Board continues to retain the Director as an Independent Director after the twelfth (12) year, the Board may seek annual shareholders' approval through a two-tier voting process. Under the two-tier voting process, shareholders' votes will be cast in the following manner at the same shareholders meeting:-

- (a) Tier 1: only the Large Shareholder(s) of the Company votes; and
- (b) Tier 2: shareholders other than the Large Shareholder(s) votes.

For the purposes of this Clause, Large Shareholder means a person who:-

- (i) is entitled to exercise, or control the exercise of, not less than thirty three per centum (33%) of the voting shares in the Company;
- (ii) is the largest shareholder of voting shares in the Company;
- (iii) has the power to appoint or caused to be appointed a majority of the Directors; or
- (iv) has the power to make or cause to be made, decisions in respect of the business or administration of the Company, and to give effect to such decision or cause them to give effect to.

The decision for the above resolution is determined based on the vote of Tier 1 and simple majority of Tier 2. If there is more than one (1) Large Shareholder, a simple majority of votes determine the outcome of the Tier 1 vote.

The resolution is deemed successful if both Tier 1 and Tier 2 votes support the resolution.

However, the resolution is deemed to be defeated where the vote between the two tiers differs or where Tier 1 votes(s) abstained from voting. If the resolution is defeated or deemed defeated, the said Director may (subject to any requirement to re-elect any such Director who may be retiring under Clause 86 remain in office but shall be re-designated as a non-independent director. Nothing in this Constitution shall require a Director to vacate his office as a Director merely because such a resolution relating to him is defeated or deemed defeated.

DIRECTORS APPOINTMENT, ETC

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| 84. | Unless otherwise determined by the Company in general meeting and subject to the Listing Requirements, the number of Directors including a Managing Director, shall not be less than two (2) nor more than seven (7). | Directors |
| 85. | Unless otherwise determined by the Company in general meeting and subject to the Listing Requirements, at least two (2) Directors or one-third (1/3) of the Board, whichever is higher, shall be Independent Directors. If the number of directors is not three (3) or multiple of three (3), then the number nearest to one-third (1/3) shall be used for the purpose of determining the requisite number of Independent Directors. | Independent Directors |
| 86. | At the first annual general meeting of the Company all the Directors shall retire from office, and at the annual general meeting in every subsequent year one-third (1/3) of the Directors for the time being, or if their number is not three (3) or a multiple of three (3) then the number nearest one-third (1/3) shall retire from office, and an election of Directors shall take place each year Provided Always that all Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election. A Director retiring at a meeting shall retain office until the close of the meeting whether adjourned or not. | Rotation and retirement for Directors |
| 87. | No person not being a retiring Director shall be eligible for election to the office of Director at any general meeting unless a Member intending to propose him has, at least eleven (11) clear days before the meeting left at the Registered Office a notice | Notice of intention to appoint director |

in writing duly signed by the nominee, giving his consent to the nomination and signifying his candidature for the office, or the intention of such member to propose him for election, PROVIDED THAT in the case of a person recommended by the Directors for election, nine (9) clear days' notice only shall be necessary, and notice of each and every candidature of election to the Board of Directors shall be served on the Members at least seven (7) days prior to the meeting at which the election is to take place.

88. The Directors to retire at the annual general meeting in every year shall be the Directors who have been longest in office since their last election. As between Directors of equal seniority, the Directors to retire shall in the absence of agreement, be elected from among them by lot. A retiring Director shall be eligible for re-election and shall act as a Director throughout the meeting at which he retires. Determination of Director to retire
89. The Company at the meeting at which a Director so retires shall fill the vacated office by electing a person thereto. In default, the retiring Director shall be deemed to have been re-elected unless the resolution for his re-election was put to the meeting and lost. Notwithstanding the above, the vacated office need not be filled if so expressly resolved not to at the aforesaid meeting. Filling of vacancy
90. The Company may from time to time by ordinary resolution passed at a general meeting increase or reduce the number of Directors, and may also determine in what rotation the increased or reduced number is to retire from office, provided always that every Director shall retire from office once at least in every three (3) years. Increase or reduction in number of Directors
91. 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 number fixed in accordance with this Constitution. Any Director so appointed shall hold office only until the next following annual general meeting and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting. Casual vacancy or additional appointment
92. Subject to the provisions of Sections 206 and 322 of the Act, the Company may by ordinary resolution of which special notice has been given to all members whom entitled to receive the notice of the meeting, remove any Director before the expiration of his period of office notwithstanding 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 Directors
93. The fees and any benefits payable to the Directors of the Company and its subsidiaries including any compensation for loss of employment of Director or former Director shall from time to time be determined by an ordinary resolution of the Company in general meeting and such remuneration shall be divided among the Directors in such proportions and manner as the Directors may determine PROVIDED ALWAYS that:- Remuneration of Directors
- (1) fee payable to Directors shall be by a fixed sum, and not by a commission on or percentage of profits or turnover and which shall not exceed the amount approved by the shareholders in general meeting;
 - (2) salaries and other emoluments (including bonus, benefits or any other emoluments) payable to Executive Directors who hold an executive office in the Company pursuant to a contract of service need not be determined by the Company in general meeting but such salaries and emoluments may not include a commission on or percentage of turnover. Nothing herein shall prejudice the powers of the Directors to appoint any of their members to be the employee or agent of the Company at such remuneration and upon such terms as they think fit provided that such remuneration shall not include commission on or percentage of turnover;

- (3) fees of Directors and any benefits payable to Directors shall be subject to annual shareholders' approval at a general meeting;
- (4) any fee paid to an alternate Director shall be agreed between himself and the Director nominating him and shall be paid out of the remuneration of the latter; and
- (5) the fees and / or benefits payable to non-executive Directors who is also Director of the subsidiaries includes fees, meeting allowances, travelling allowances, benefits, gratuity and compensation for loss of employment of Director or former Director of the Company provided by the Company and subsidiaries, but does not include insurance premium or any issue of securities.

94. There shall be no shareholding qualification for Directors.

Qualifications of Directors

95. The office of a Director shall become vacant if the Director:-

Office of Directors vacated in certain cases

- (1) is an undischarged bankrupt;
- (2) has been convicted of an offence relating to the promotion, formation or management of a corporation;
- (3) has been convicted of an offence involving bribery, fraud or dishonesty;
- (4) has been disqualified by Court under Section 199 of the Act;
- (5) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental disorder during his term of office;
- (6) is absent from more than fifty percent (50%) of the total Board meetings held during a financial year unless an exemption or waiver is obtained from the Exchange;
- (7) resigns from his office by notice in writing to the Company and deposited at the Office of the Company;
- (8) is removed from his office of Director by resolution of the Company in general meeting of which special notice has been given;
- (9) ceases to be or is prohibited from being a Director by virtue of the Act or the Securities Laws or Listing Requirements;
- (10) has retired in accordance with the Act or the Constitution of the Company but not re-elected;
- (11) without the consent of the Company in general meeting holds any other office of profit under the Company except that of managing Director or manager;
- (12) is disqualified from acting as a Director in any jurisdiction for reasons other than on technical grounds (in which case he must immediately resign from the Board); or
- (13) otherwise vacates his office in accordance with the Act or the Constitution of the Company.

The circumstances referred to in sub-clauses (1), (2) and (3) shall be applicable to circumstances in or outside Malaysia.

POWERS AND DUTIES OF DIRECTORS

96. The business and affairs of the Company shall be managed by Directors or under the direction of the Board who may pay all expenses incurred in promoting and

General powers of the Company

- registering the Company. The Board has all the powers necessary for managing and for directing and supervising the management of the business and affairs of the Company and exercise all such powers of the Company as are not by this Constitution or by the Act required to be exercised by the Company in general meeting, subject nevertheless, to any article of this Constitution, to the provisions of the Act, and to such regulations, not being inconsistent with this Constitution or the provisions of the Act as may be prescribed by the Company in general meeting but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.
97. Unless otherwise provided by or subject to any applicable laws or the Listing Requirements, a Director shall have the right to the resources, whenever necessary and reasonable for the performance of his duties, at the cost of the Company and in accordance with a procedure to be determined by the Board, including but not limited to:-
- (a) obtaining full and unrestricted access to any information pertaining to the Company;
 - (b) obtaining full and unrestricted access to the advice and services of the Secretary; and
 - (c) obtaining independent professional or other advice.
98. The Directors may exercise all the powers of the Company in relation to any official seal for use outside Malaysia and in relation to branch register.
99. The Directors may from time to time by power of attorney appoint any corporation, firm or person or body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretion (not exceeding those vested in or exercisable by the Directors under these regulations) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provision for the protection and convenience of person dealing with any such attorney as the Directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretion vested in him.
100. (1) The Directors shall duly comply with the provisions of the Act and particularly the provisions as to registration and keeping copies of mortgages and charges, keeping of the Register, keeping a Register of Directors and entering all necessary particulars therein, and sending a copy thereof of a notification of any changes therein, to the Registrar of Companies, and sending to such Registrar an annual return, together with the certificates and the particulars required by the Act, notices as to increase of capital, returns of allotment and contracts relating thereto, copies of resolution and agreements and other particulars connected with the above.
- (2) Save as permitted under the Act, the Directors shall not without the prior approval of the Company in general meeting:-
- (a) exercise any power of the Company to issue shares;
 - (b) arrange or enter or carry into effect any proposal or execute any transaction for the acquisition of an undertaking or property of a substantial value, or the disposal of a substantial portion of or controlling interest in the Company's undertaking or property (includes the whole or substantially the whole of the rights, including developmental rights and benefits);
 - (c) subject to Sections 228(2) and 229 of the Act, enter or carry into effect any arrangement or transaction with a Director or a substantial shareholder of the Company or its holding Company, or its subsidiary or with a person connected with such a Director or substantial shareholder to acquire from or dispose to such Director or substantial shareholder or

person connected with such a Director any shares or non-cash assets of the requisite value as stated in the Act; or

- (d) issue any securities on such terms and subject to such conditions which confer a right to subscribe for new shares of the Company.

101. (1) Every Director shall comply with the provisions of Section 219 and 221 of the Act in connection with the disclosure of his shareholding and interest in any contract or proposed contract with the Company and in connection with the disclosure of the fact and the nature, character and extent of any office or possession of any property whereby whether directly or indirectly duties or interests might be created in conflict with his duty or interest as a Director of the Company.

Director may hold Other Office or Contract with the Company

A Director will not be disqualified by his office from contracting with the Company either as vendor, purchaser or otherwise nor will such a contract or any contract or arrangement entered into by or on behalf of the Company in which a director is in any way, whether directly or indirectly, interested be avoided nor will a Director be liable, by reason of holding his office or of the fiduciary relations thereby established, to account to the Company for any profit arising from such a contract or from such contracts or arrangements PROVIDED ALWAYS that Sections 219 and 221 of and all other relevant provisions of the Act, the Listing Requirements and this Constitution are complied with.

- (2) A Director may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director, provided that nothing herein contained shall authorise a Director or his firm to act as auditor of the Company.
- (3) A Director may hold any other office or place of profit (except that of auditor) in the Company in conjunction with the office of director and on such terms as to remuneration and otherwise as the Directors or the Company by resolution may determine.
- (4) A Director of the Company may be or become a director or other officer of or otherwise be interested in any corporation promoted by the Company or in which the Company may be interested as shareholder or otherwise in any corporation, which is directly or indirectly interested in the Company as shareholder or otherwise and no such Director shall be accountable to the Company for any remuneration or other benefit received by him as a director or officer of, or from his interest in, such corporation unless the Company otherwise directs at the time of his appointment.

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

Power to establish pension funds etc, for Directors and Employees

BORROWING POWERS

104. The Directors may from time to time at their discretion raise or borrow for the purpose of the Company such sums of moneys, as they think proper.

Borrowing powers of Directors

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| 105. | The Directors may raise or secure the payment of such money in such manner and upon such terms and conditions in all respects as they think fit, and in particular by the issue of debentures or debenture stock of the Company (both present and future) including uncalled capital, or by means or charges, mortgages, bonds and disposition in security or bonds of cash-credit, with or without power of sale, as the Directors shall think fit. | Directors may raise money and provide securities |
| 106. | The Directors shall not borrow any money or mortgage or charge any of the Company's or the subsidiaries' undertaking, property or any uncalled capital, or to issue debentures and other securities whether outright or as a security for any debt, liability or obligation of an unrelated third party. | Directors not to borrow money, etc. for unrelated third party |
| 107. | (1) The Directors may borrow or raise any such money as aforesaid upon by the issue or sale of any bonds, debentures, debenture stock, or securities, and upon such terms as to time of repayment, rate of interest, price of issue of sale, payment of premium or bonus upon redemption or repayment or otherwise as they may think proper. The Company may in general meeting grant a right for the holders of bonds, debentures, debenture stock or securities to exchange the same for shares in the Company or any class authorised to be issued. | Classification of securities and terms |
| | (2) Subject as aforesaid, the Directors may secure or provide for the payment of any moneys to be borrowed or raised by a mortgage or a charge upon all or any part of the undertaking or property of the Company both present and future and upon any capital remaining unpaid upon the shares of the Company whether called up or not by any other security and the Director may confer upon any mortgagees or persons in whom any debentures, debenture stock or security is vested such rights and powers as they think necessary or expedient; and they may vest any property of the Company in trustees for the purpose of securing any moneys so borrowed or so raised and confer upon the trustees or any receiver to be appointed by them or by any debenture holder, such rights and powers as the Director may think necessary or expedient in relation to the undertaking or property of the Company, or the management or the realisation thereof, or the making, receiving or enforcing of calls upon the Members in respect of unpaid capital and otherwise, and may make and issue debentures to trustees for the purpose of further security, and any such trustee may be remunerated. | Nature of Security |
| | (3) The Directors may give security for the payment of any moneys payable by the Company in like manner as for the payment of money borrowed or raised, but in such case the amount shall be reckoned as part of the money borrowed. | Security for payment due |
| 108. | Debentures, debenture stock or other securities may be made assigned free from any equities between the Company and the person to whom the same may be issued. | Debentures may be assignable |
| 109. | Any debentures, debenture stock, bonds or other securities may be issued at a discount, premium or otherwise (with the sanction of the Company in general meeting) and with any special privileges as to redemption, surrender, drawing, allotment of shares, attending and voting at general meetings of the Company, appointment of Directors and otherwise. | Conditions of issue |
| 110. | The Director shall cause a proper register to be called "Register of Charges" to be kept in accordance with the provision of the Act, of all mortgages and charges especially affecting the property of the Company and a fee of not exceeding RM10.00 shall be payable for each inspection of the Register of Charges. | Register of charges |

PROCEEDINGS OF DIRECTORS

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| 111. | The Directors may meet together for the despatch of business adjourned and otherwise regulate their meetings as they think fit. A Director may at any time and the Secretary shall on the requisition of a Director summons a meeting of the | Meetings |
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Directors. For the purposes of recording attendance, the Chairman or the Secretary shall mark on the attendance sheet that the Directors were present and participating by means of a telephone conference, video conference or any other communication equipment which allows all persons participating in the meeting to hear each other.

112. The meetings of Directors may be conducted by means of telephone or audio-visual conferencing or other methods of simultaneous communication by electronic, telegraphic or other means by which all persons participating in the meeting are able to hear and be heard at all times by all other participants without the need for a Director to be in the physical presence of the other Directors (hereinafter referred to as "Directors Video-Conference Meeting") and participation in the Directors Video-Conference Meeting shall be deemed to constitute presence in person at such meeting. The Directors participating in any such Directors Video-Conference Meeting shall be counted in the quorum for such meeting and subject to there being a requisite quorum at all times for such Directors Video-Conference Meeting, all resolutions agreed by the Directors in such meeting shall be deemed to be as effective as a resolution passed at a meeting in person of the Directors duly convened and held. A Director may disconnect or cease to participate in the Directors Video-Conference Meeting if he makes known to all other Directors participating that he is ceasing to participate in the meeting and such Director shall, notwithstanding such disconnection, be counted in the quorum for such meeting. The minutes of such a Directors Video-Conference Meeting signed by the Chairman or any other Director duly appointed as under Article 102 as chairperson of the meeting shall be conclusive evidence of any resolution of any Directors Video-Conference Meeting. A Directors Video-Conference Meeting is deemed to be held at the place agreed upon by the Directors attending the meeting, provided that at least one of the Directors participating in the meeting was at that place for the duration of the meeting.
113. Subject to these regulations, questions arising at any meeting of Directors shall be decided by a majority of votes and a determination by a majority of Directors shall for all purposes be deemed a determination of the Directors. Subject to Article 102(2), in case of an equality of votes the chairman of the meeting shall have a second or casting vote.
114. 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 in accordance with the provisions of the Act. A Director shall not vote in respect of any contract or proposed contract or arrangement in which he has, directly or indirectly, such interest (and if he shall do so his vote shall not be counted), nor shall he be counted for the purpose of any resolution regarding the same in the quorum present at the meeting.
115. The quorum necessary for the transaction of the business of the Directors or a committee of Directors may be fixed by the Directors or the member of the committee (as the case may be), and unless so fixed shall be two (2). For the avoidance of doubt, a Director shall not be counted in the quorum present at a meeting in relation to a resolution on which he is not entitled to vote.
116. The continuing Directors or sole continuing Director may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the minimum number fixed by or pursuant to this Constitution as the necessary quorum of Directors, the continuing Director or sole continuing Director except in an emergency may act only for the purpose of increasing the number of Directors to that minimum number or of summoning a general meeting of the Company, but for no other purpose. If there be no Directors or Director able or willing to act, then any two (2) Members may summon a general meeting for the purpose of appointing Directors.

Directors' meetings by way of simultaneous communication

Meetings of Directors

Restriction on voting

Quorum

Number reduced below quorum

117. (1) The Directors may elect a chairman of their meetings and determine the period for which he is to hold office; but if no such chairman is elected, or if at any meeting the chairman is not present within fifteen (15) minutes after the time appointed for holding the meeting, the Directors present may choose one of their number to be the chairman of the meeting. Chairman
- (2) The chairman of a board meeting shall not have a casting vote where:-
- (i) two (2) directors form a quorum and only such a quorum is present at the meeting; or
- (ii) only two (2) directors are competent to vote on the question at issue.
118. The Directors may establish any committees, local boards or agencies comprising one or more persons for managing any of the affairs of the Company, either in Malaysia or elsewhere, and may lay down, vary or annul such rules and regulations as they may think fit for the conduct of the business thereof, and may appoint any person or persons to be the member or members of any such committee or local board or agency and may fix their remuneration and may delegate to any such committee or local board or agency or any of the powers, authorities and discretions vested in the Directors, with power to sub-delegate, and may authorise the member or members of any such committee or local board or agency, or any of them to fill any vacancies therein, and to act notwithstanding vacancies and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit, and the Directors may remove any person so appointed, and may vary or annul any such delegation, but no persons dealing in good faith and without notice of any such annulment or variation shall be affected thereby. The regulations herein contained for the proceedings of Directors shall so far as not altered by any regulations made by the Directors apply also to the meetings and proceedings of any committee. Committees
119. A committee may elect a chairman of its meetings; if no such chairman is elected, or if at any meeting the chairman is not present within fifteen (15) minutes after the time appointed for holding the meeting, or is unwilling to act, the members present may choose one (1) of their number to be chairman of the meeting. Chairman of Committee
120. Subject to any rules and regulations made pursuant to Clause 119, a Committee may meet and adjourn as it thinks proper and questions arising at any meeting shall be determined by a majority of votes of the members present, (if more than one) and in the case of an equality of votes the Chairman shall have a second or casting vote. Meetings of Committee
121. All acts done by a meeting of the Directors or of a committee of Directors or by any person acting as a Director shall, notwithstanding that it is 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. Validity of acts where appointment defective
122. A resolution in writing, signed by the majority of the Directors present in Malaysia for the time being entitled to receive notice of a meeting of the Directors, shall be as valid and effectual as if it had been passed at a meeting of the Directors duly convened and held. Any such resolution may consist of several documents in like form, each signed by one or more Directors. Any such document may be accepted as sufficiently signed by a Director if transmitted to the Company by hand, post, facsimile or other electrical or digital message purporting to include a signature of the Director. Resolution in writing signed by Directors effective
123. Unless otherwise determined by the Board from time to time, at least fourteen (14) days' notice of all Directors' meetings shall be given by hand, post, facsimile, electronic form or other form of electronic communications to all Directors and their alternate Directors. Except in the case of an emergency, reasonable notice of every Directors' meeting shall be given in writing. The majority of the Board may waive notice of any meeting either prospectively or retrospectively. The notice of each Directors' meeting shall be deemed to be served on a Director upon delivery if Serving of Notice on Directors

delivered by hand, or immediately if sent by facsimile, electronic form or other form of electronic communications or if sent by post, on the day on which a properly stamped letter containing the notice is posted.

MANAGING DIRECTOR AND/OR EXECUTIVE DIRECTOR

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| 124. | The Directors may from time to time appoint any one (1) of or more of their body to any executive office including the offices of Chief Executive Officer, Managing Director or Executive Director upon such terms as they think fit. The appointment may entrust to and confer upon the Directors holding such executive office, any powers exercisable by them as Directors generally as they think fit, but such Chief Executive, Managing Director or Executive Director shall be subject to the control of the Board. The Board may from time to time (subject to any provisions of any contract between him and the Company) remove or dismiss him or them from office and appoint another or others in his or their place or appoint a substitute during his or their absence from illness or any other cause and in case of any breach of any agreement his or their remedy against the Company shall be in damages only or he or they shall have no right or claim to continue in such office contrary to the will of the Directors or of the Company in general meeting. | Managing Director/Executive Director |
| 125. | The remuneration of a Director holding an executive officer pursuant to the Constitution shall subject to the terms of any agreement entered into in any particular case may be by way of salary or commission or participation in profits or otherwise or by any or all of these modes but such remuneration shall not include a commission on or percentage of turnover but it may be a term of their appointment that they shall receive pension, gratuity or other benefits upon their retirement. | Remuneration of Director Holding Executive Office |
| 126. | A Managing Director shall, while he continues to hold that office, be subject to retirement by rotation and he shall be re-elected as a Director for the purpose of determining the rotation or retirement of Directors or in fixing the number of Directors to retire and he shall, subject to provisions of any contract between him and the Company, be subject to the same provisions as to resignation and removal as the other Directors of the Company and if he ceases to hold the office of Director for any cause shall ipso facto and immediately cease to be a Managing Director or Executive Director. | Retirement of Managing Director |

ALTERNATE DIRECTORS

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| 127. | (1) (a) Any Director may at any time by way of a notice to the Company and deposited at the Office, appoint any person to act as his Alternate Director provided that:- | Appointment of alternate directors |
| | (i) such person must not already be an existing Director of the Company; | |
| | (ii) such person must not act as alternate for more than one (1) Director of the Company; | |
| | (iii) such person must be appointed by a majority of the Board; | |
| | (iv) any fee paid by the Company to the alternate director shall be deducted from the appointing Director's remuneration; and | |
| | (v) at his discretion by way of a notice to the Company to remove such Alternate Director from office. | |
| | (1) (b) An alternate shall not be taken into account in reckoning the minimum or maximum number of directors allowed for the time being but he shall be counted for the purpose of reckoning whether a quorum is present at any meeting of the Directors attended by him at which he is entitled to vote. | |
| | (2) The appointment of an alternate Director shall <i>ipso facto</i> ceased: | |

- (a) on the happening of any event which if he were a Director would render him legally disqualified from acting as a Director;
- (b) if he has a receiving order made against him or compounds with his creditors generally;
- (c) if he becomes of unsound mind; or
- (d) if his appointer ceases for any reason to be Director;

Provided that if any Director retires by rotation but is re-elected by the meeting or is pursuant to the provision 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 this 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 Director made by any Director in pursuance of the provisions of this Article shall be in writing under the hand of the Director making the same and left at the Office.

- (3) An alternate Director shall be entitled (subject to his giving to the Company an address within Malaysia 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 personally present and generally in the absence of his appointer to perform all the functions of his appointer as a Director.
- (4) An alternate Director may be repaid by the Company such expenses as might properly be repaid to him if he were a Director and he shall be entitled to receive from the Company such proportion (if any) of the remuneration otherwise payable to his appointer as such appointer may by notice in writing to the Company from time to time direct, but save as aforesaid he shall not in respect of such appointment be entitled to receive any remuneration from the Company.
- (5) Unless required under the Listing Requirements, an Alternate Director shall not be appointed as a member of the Audit Committee of the Company.

ASSOCIATE DIRECTORS

128. The Director may from time to time appoint any person to be associate Director and may from time to time cancel any such appointment. The Directors may fix, determine and vary the powers, duties and remuneration of any person so appointed. The person so appointed shall not be required to hold any shares to qualify him for appointment nor have any right to attend or vote at any meeting of Directors except by the invitation with the consent of the Directors.

Associate
Director

SECRETARY

129. (1) The Secretary or Secretaries in accordance with the Act be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit, and any Secretary or Secretaries so appointed may be removed by them. The Directors may from time to time by resolution appoint a temporary substitute for the Secretary or Secretaries who shall be deemed to be the Secretary during the term of his appointment.
- (2) The office of the Secretary shall be vacated if he resigns by notice in writing to the

Secretary

Company, left at the registered office and copies lodged with the Directors for the time being at their last known addresses.

SEAL

130. The Directors shall provide for the safe custody of the Seal, which shall only be used pursuant to a resolution of the Directors or a committee of the Directors authorising the use of the Seal. The Directors may from time to time make such regulations as they think fit in determining the persons and the number of such persons in whose presence the Seal shall be affixed and, until otherwise so determined, the Seal shall be affixed in the presence of at least one Director and counter-signed by the Secretary or by a second Director or by some other person appointed by the Directors for the purpose of signing every instrument to which the Seal is affixed and the Directors may by resolution determine either generally or in any particular case that the signatures of any Director, the Secretary or such other person appointed as aforesaid may be affixed or reproduced by facsimile, autographic or other mechanical means provided that the use of such method or system of reproducing signatures is restricted to a certificate or other document of title in respect of any share, stock, debenture or marketable, security created or issued by the Company required to be given under the Seal or Share Seal of the Company.
- Manner in which seal is to be affixed
131. The Company may exercise the power conferred by Section 62 of the Act with regard to having an official seal for use abroad, which shall be a facsimile of the common seal of the Company with the addition on its face of the name of the place where is it to be used and such powers shall be vested in the Directors. The Company may also have a duplicate Seal pursuant to Section 63 of the Act which shall be a facsimile of the Seal with the addition on its face the words "Share Seal".
- Power to have Seal for use abroad and a share seal

ACCOUNTS

132. The Board and managers of the Company shall cause to be kept the accounting and other records to sufficiently explain the transaction and financial position of the Company including its subsidiaries and enable a true and fair profit and loss accounts and balance sheet and any documents required to be attached thereto to be prepared in accordance with the Applicable Laws and shall distribute copies of financial statements and other documents as required under the Applicable Laws.
- Accounts to be kept
- The Board shall from time to time determine whether or not and to what extent and at what times and place and under what conditions or regulations the books of accounting and other records of the Company or any of them shall be open to the inspection of Members not being Directors, and no Member (not being a Director) shall have any right of inspecting any account or book or paper of the Company except as conferred by statute or authorised by the Board or by the Company in a meeting of Members. Subject always to Sections 245(5) and (6) of the Act, the books of accounting and records of operations as aforesaid shall be kept at the Office or at such other place as the Board thinks fit and shall always be open to inspection by the Directors.
133. The book of account shall be kept at the Office or at such other place within Malaysia, as the Directors think fit and shall always be open to the inspections of the Directors. No Member (other than a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by the Act or authorised by the Directors.
- Inspection of accounts
134. The Board shall cause to be prepared, sent to every Member and laid before the Company in its annual general meeting the audited financial statements and directors' report in accordance with the provisions of the Act and the Listing Requirements.
- Presentation of accounts

135. A copy each of the audited financial statements, the Directors' and Auditors' reports in printed form or in CD-ROM or other electronic form permitted under the Listing Requirements or any combination thereof shall, not less than twenty-one (21) days before the date of the annual general meeting be sent to every Member of and to every holder of debentures of the Company and to every other person who is entitled to receive notice of general meetings from the Company under the provisions of the Act or of this Constitution, in accordance with the provisions of the Act or of this Constitution, provided that this Clause shall not require a copy of these documents to be sent to any person of whose address the Company is not aware but any Member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Office.

Copies of accounts

AUDITORS

136. The Auditors shall be appointed for each financial year by Ordinary Resolution at the annual general meeting of the Company in accordance with Section 271 of the Act.
137. Subject to the provisions of the Act, all acts done by any person acting as an Auditor shall, as regards all persons dealing in good faith with the Company, be valid notwithstanding that there was some defect in his appointment or that he was at the time of his appointment not qualified for appointment.
138. The Auditor or Auditors shall be entitled to attend any general meeting and to receive all notices of and other communications relating to any general meeting which any Member is entitled to receive, and to be heard at any general meeting on any part of the business of the meeting which concerns him as Auditor.

Auditors

Validity of acts of Auditors in spite of some formal defect

Auditor's right to receive notice of and attend and speak at general meeting

MINUTES AND BOOKS

139. The Directors shall cause minutes to be made in books to be provided for the purpose:-
- (a) of all appointments of Board of Directors, Chief Executive Officer and Managing Director of the Company;
 - (b) of all resolutions and proceedings of meetings of Members and of meetings of the Directors and committees of the Board; and
 - (c) of all orders made by the Board and any committee of the Board.

Minutes

Such minutes shall be signed by the chairman of the meeting at which the proceedings were held or by the chairman of the next succeeding meeting and if so signed, shall be conclusive evidence without any proof of the facts thereon. The books containing the minutes of proceedings of all general meetings of the Company shall be kept at the Office or such other place as the Directors may require and shall be open to the inspection of Members without charge.

140. The Company shall in accordance with the provisions of the Act keep at the Office a register containing such particulars with respect to the Directors and managers of the Company as are required by the Act and shall from time to time notify the Registrar of Companies of any change in such register and of the date of change in manner prescribed by the Act.
141. The books containing the minutes of proceedings of any meeting of Members shall be kept by the Company at the Office and shall be open to the inspection of any Member without charge.
142. The Company shall also keep at the Office, register which shall be open to the inspection of any Member without any charge and to any other person on payment of not exceeding RM10.00 for each inspection, of all such matters required to be so registered under the Act, and in particular:-

Directors to comply with Act

Directors to comply with Act

Registers to be kept

- (a) a register of substantial shareholders and of information received in pursuance of the requirements under Section 144 of the Act; and
- (b) a register of the particulars of each Directors' shareholdings and interests as required under Section 59 of the Act.

AUTHENTICATION OF DOCUMENTS

- 143. Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the constitution of the Company and any resolutions passed by the Company or the Directors, and any books, records, documents and accounts relating to the business of the Company and to certify copies or extracts therefrom as true copies or extracts, and where any books, records documents or accounts are elsewhere than at the Office, the local manager and other officer of the Company having the custody shall be deemed to be a person appointed by the Directors as aforesaid. Power to authenticate documents
- 144. A document purporting to be a copy of a resolution of the Directors or an extract from the minutes of a meeting of Directors which is certified as such in accordance with the provisions of Article 127 shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that such extract is a true and accurate record of a duly constituted meeting of the Directors. Certified copy of resolutions of Directors

DIVIDEND AND RESERVES

- 145. The Directors may from time to time declare Dividends, but no such Dividends shall be payable except out of profits of the Company. No higher Dividend shall be paid than is recommended by the Directors and the declaration of the Directors as to the amount of the net profits shall be conclusive. Declaration of Dividend
- 146. The Board may authorise a distribution at such time and in such amount as the Board considers appropriate, if the Board is satisfied that the Company will be solvent immediately after the distribution is made. The Company is regarded as solvent if the Company is able to pay its debts as and when the debts become due within twelve (12) months immediately after the distribution is made. Distribution only if the Company is solvent
- 147. (1) Any dividend, interest or other money payable in cash in respect of shares or other securities may be paid by direct transfer by means of the electronic payment systems upon terms and subject to conditions as the Directors may stipulate or by cheque or warrant sent by post to the registered address of the holder on the Register or the Record of Depositors or to such person and to such address as the holder may direct in writing. Every such cheque or warrant or remittance via the electronic payment systems shall be made payable to the order of the person to whom it is sent or to such person as the holder may direct, and the payment of any such cheque or warrant or remittance via the electronic payment systems shall operate as a good and full discharge of the Company in respect of the dividend, interest or other money payable in cash in respect of shares or other securities represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that the endorsement thereon has been forged. Every such cheque or warrant shall be sent at the risk of the person entitled to the money thereby represented. Mode of Payment of Dividend
- (2) Whenever the Directors or the Company in general meeting have resolved or proposed that a dividend (including an interim, final, special or other dividend) be paid or declared on the ordinary shares of the Company, the Directors may further resolve that members entitled to such dividend be entitled to elect to receive an allotment of ordinary shares credited as fully paid in lieu of cash in respect of the whole or such part of the dividend as the Directors may think fit. In such case, the following provisions shall apply:-
 - (a) the basis of any such allotment shall be determined by the Directors

- (b) the Directors shall determine the manner in which members shall be entitled to elect to receive an allotment of ordinary shares credited as fully paid in lieu of cash in respect of the whole or such part of any dividend in respect of which the Directors shall have passed such a resolution as aforesaid, and the Directors may make such arrangements as to the giving of notice to members, providing for forms of election for completion by members (whether in respect of a particular dividend or dividends or generally), determining the procedure for making such elections or revoking the same and the place at which and the latest date and time by which any forms of election or other documents by which elections are made or revoked must be lodged, and otherwise make all such arrangements and do all things as the Directors consider necessary or expedient in connection with the provisions of this Constitution;
 - (c) the right of election may be exercised in respect of the whole of that portion of the dividend in respect of which the right of the election has been accorded provided that the Directors may determine, either generally or in any specific case, that such right shall be exercisable in respect of the whole or any part of that portion; and
 - (d) the dividend (or that part of the dividend in respect of which a right of election has been accorded) shall not be payable in cash on ordinary shares in respect whereof the share election has been duly exercised (the "Elected Ordinary Shares") and in lieu and in satisfaction thereof ordinary shares shall be allotted and credited as fully paid to the holders of the Elected Ordinary Shares on the basis of allotment determined as aforesaid and for such purpose (notwithstanding any provision of the Constitution to the contrary), the Directors shall (i) capitalise and apply the amount standing to the credit of any of the Company's reserve accounts or any sum standing to the credit of the profit and loss account or otherwise available for distribution as the Directors may determine, such sum as may be required to pay up in full the appropriate number of ordinary shares for allotment and distribution to and among the holders of the Elected Ordinary Shares on such basis, or (ii) apply the sum which would otherwise have been payable in cash to the holders of Elected Ordinary Shares towards payment of the appropriate number of ordinary shares for allotment and distribution to and among the holders of the Elected Ordinary Shares on such basis.
- (3) (a) The ordinary shares allotted pursuant to this Clause shall rank *pari passu* in all respects with the ordinary shares then in issue save only as regards participation in the dividend which is the subject of the election referred to above (including the right to make the election referred to above) or any other distributions, bonuses or rights paid, made, declared or announced prior to or contemporaneous with the payment or declaration of the dividend which is the subject of the election referred to above, unless the Directors shall otherwise specify.
- (b) The Directors may do all acts and things considered necessary or expedient to give effect to any capitalisation pursuant to the provisions of this Clause, with full power to make such provisions as they think fit in the case of fractional entitlements to ordinary shares (including, notwithstanding any provision to the contrary in this Clause, provisions whereby, in whole or in part, fractional entitlements are disregarded or rounded up or down, or whereby the benefit of fractional entitlements accrues to the Company rather than the members).
- (4) The Directors may, on any occasion when they resolve as provided in this Clause, determine that the rights of election under that paragraph shall not be

made available to the persons who are registered as holders of ordinary shares in the Register of Members or the Depository Register, as the case may be, or in respect of ordinary shares the transfer of which is registered, after such date as the Directors may fix subject to such exceptions as the Directors think fit, and in such event the provisions of this Constitution shall be read and construed to such determination.

- (5) The Directors may, on any occasion when they resolve as provided in this Clause, further determine that no allotment of shares or rights of election for shares under that paragraph shall be made available or made to members whose registered addresses entered in the Register or the Record of Depositors, as the case may be, is outside Malaysia or to such other members or class of members as the Directors may in their sole discretion decide and in such event the only entitlements of the members aforesaid shall be to receive in cash the relevant dividend resolved or proposed to be paid or declared.
- (6) Notwithstanding the foregoing provisions of this Constitution, if at any time after the Directors' resolution to apply the provisions of this Clause in relation to any dividend but prior to the allotment of ordinary shares pursuant thereto, the Directors shall consider that, by reason of any event or circumstance (whether arising before or after such resolution) or by reason of any matter whatsoever, it is no longer expedient or appropriate to implement that proposal, the Directors may at their absolute discretion and as they deem fit in the interest of the Company, cancel the proposed application of this Clause.

148. Subject to the provisions hereinafter contained and to the preferential or special rights as to Dividends for the time being attached to any preference shares or any other special class of shares in the capital of the Company, the profits of the Company available for Dividends shall be applied in payment of Dividends on the ordinary shares of the Company in proportion to the amounts paid up or credited as paid up thereon respectively; but (for the purposes of this Article only) no amount paid on a share in advance of calls shall be treated as paid-up on the share. Apportionment of Dividends
149. The Directors may from time to time pay to the Members such interim Dividends as appear to the Directors to be justified by the profits of the Company. Interim Dividend
150. The Directors may retain any Dividend payable to a Member or any part thereof and set the same off against the amount of any call made in respect of such Members' shares and remaining unpaid and whether such call shall have been made before or after the declaration of the Dividend in question. No interest on unpaid Dividend
151. The Directors may before determining any Dividends, set aside out of the profits of the Company such sums as they think proper as reserves which shall, at the discretion of the Directors, be applicable for any purposes to which the profits of the Company may be properly applied, and pending any such application may, at their discretion, either be employed in the business of the Company or be invested in such investments (other than shares in the Company) as the Directors may from time to time think fit. The Directors may also without placing the same to reserve carry forward any profits which they may think prudent not to divide. Payment of Dividends
152. Subject to the rights of persons attached to shares on the terms of their issue with all Dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the Dividend is paid, but no amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the shares. All Dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the Dividend is paid; but if any share is issued on terms providing that it shall rank for Dividend as from a particular date that share rank for Dividend accordingly. Dividend pay equally
153. The Directors may deduct from any Dividend payable to any Member all sum of money, if any, presently payable by him to the Company on account of calls of otherwise in relation to the shares of the Company. Dividends may be deducted

154. Any resolution passed for the purpose of declaring Dividend or bonus may direct payment of such Dividend or bonus wholly or partly by the distribution of specific assets and in particular of paid-up shares, debentures or debentures stock of any other Company or in any one or more of such ways and the Directors shall give effect to such resolution, and where any difficulty arises in regard to such distribution, the Directors may settle the same as they think expedient, and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any Members upon the footing of the value so fixed in order to adjust the rights of all parties and may vest any such specific assets in trustees as may seem expedient to the Directors.
155. (1) Any dividend, interest or other moneys payable in cash in respect of shares may be paid by cheque or warrant sent through the post to the last registered address of the Member or person entitled thereto or by direct transfer or such other mode of electronic means (subject to the provision of the Act, the Central Depositories Act and the Rules, the Listing Requirements and/or other regulatory authorities) to the bank account of the holders whose name appear in the Register or Record of Depositors respectively. Every such cheque or warrant or payment by direct transfer shall be made payable to the order of the person to whom it is sent or to such person as the holder or person or persons entitled to the share in consequence of the death or bankruptcy of the holder may direct a payment of the cheque or warrant or by such electronic means shall be a good discharge to the Company. The payment of any dividend by such electronic means shall constitute a good and full discharge to the Company of the dividend to which it relates regardless of any discrepancy given by the Member in the details of the bank account(s). Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby.
- (2) The receipt of the person whose name on the date of the declaration of Dividend appears on the Register, as the owner of any share shall be a good discharge to the Company for all payments made in respect of such share.
- (3) A transfer of shares shall not pass the right to any Dividend declared thereon before the registration of the transfer.
- (4) Subject to the Unclaimed Moneys Act, 1965 all Dividends unclaimed after having been declared, may be invested or otherwise made use of by the Directors for the benefits of the Company until claimed.
- (5) Every Dividend shall belong and be paid (subject to the Company's lien) to those Members who shall be on the Register at the date fixed for payment of such Dividend, notwithstanding any subsequent transfer or transmission of share.

CAPITALISATION OF PROFITS

156. 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 accordingly that such sum be set free for distribution amongst the Members who would have been entitled thereto if distributed by way of Dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such Members respectively or paying up in full 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. A share premium account and a capital redemption reserve may, for the purposes of this regulation, be applied only in the paying up of unissued shares to be issued to Members of the Company, as fully paid bonus shares.

157. 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 issued of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision 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 the Members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as full paid up, of any further shares or debentures to which they may be entitled 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 authority shall be effective and binding on all such Members.

Effect of resolution to capitalise

NOTICES

158. Any notice or document required to be sent to Members may be given by the Company or the Secretary to any Member:-
- (a) in hard copy, either personally or sent by post to him in a prepaid letter addressed to him at his last known address;
- (b) in electronic form, and sent by the following electronic means:-
- (i) transmitting to his last known electronic mail address; or
- (ii) publishing the notice or document on the Company's website provided that a notification of the publication of the notice or document on the website via hard copy or electronic mail or short messaging service has been given in accordance with Section 320 of the Act and the Listing Requirements; or
- (iii) using any other electronic platform maintained by the Company or third parties that can host the information in a secure manner for access by Members provided that a notification of the publication or availability of the notice or document on the electronic platform via hard copy or electronic mail or short messaging service has been given to them accordingly.

How notices to be served to members

159. Any notice or document shall be deemed to have been served by the Company to a Member:-
- (a) Where the notice or document is sent in hard copy by post, on the day the prepaid letter, envelope or wrapper containing such notice or document is posted.

When service deemed effected

In providing service by post, a letter from the Secretary certifying that the letter, envelope or wrapper containing the notice or document was addressed and posted to the Member shall be sufficient to prove that the letter, envelope or wrapper was so addressed and posted.

- (b) Where the notice or document is sent by electronic means:-
- (i) via electronic mail, at the time of transmission to a Member's electronic mail address pursuant to Clause 141(b)(i), provided that the Company has record of the electronic mail being sent and that no written notification of delivery failure is received by the Company;
 - (ii) via publication on the Company's website, on the date the notice or document is first made available on the Company's website provided that the notification on the publication of notice or document on website has been given pursuant to Clause 141(b)(ii); or
 - (iii) via electronic platform maintained by the Company or third parties, on the date of notice or document is first made available thereon provided that the notification on the publication or availability of the notice or document on the relevant electronic platform has been given pursuant to Clause 141(b)(iii).

In the event that service of a notice or document pursuant to Clause 141A(b) is unsuccessful, the Company must, within two (2) market days from discovery of delivery failure, make alternative arrangements for service by serving the notice or document in hard copy in accordance with Clause 141(a) hereof.

160. A notice may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy of a Member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or assignee of the bankrupt, or by any like description, at the address, if any within Malaysia supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred. Notice to person entitled by transmission
161. (1) Notice of every general meeting shall be given in any manner herein-before authorised to:- Persons entitled to notice
- (a) every Member;
 - (b) every person entitled to a share in consequences of the death or bankruptcy of a Member who, but for his death or bankruptcy, would be entitled to receive notice of the meeting;
 - (c) the auditor for the time of the Company; and
 - (d) every Director of the Company;
- (2) No other person shall be entitled to receive notices of general meetings.
162. Any notice and/or document required by a court of law or otherwise required or allowed to be given by the Company to the Members or any of them, and not expressly provided for by this Constitution or which cannot for any reason be served in the manner referred to in Clause 160 and Clause 161 hereof, shall be sufficiently given if given by advertisement, and any notice and/or document required to be or which may be given by the advertisement, shall be deemed to be duly advertised once advertised in a widely circulated newspaper in Malaysia in the national language and in a widely circulated newspaper in Malaysia in the English language. Notice and/or document given by advertisement

WINDING UP

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

Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed among the Members in proportion to the capital, at the commencement of the winding up, paid up or which ought to have been paid up on the shares held by them respectively. But this Article is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions.

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| 164. | If the Company is wound up the liquidator may, with the sanction of a special resolution of the Company divide amongst the Members in kind the whole or any part of the assets of the Company (whether they consist of property of the same kind or not) and may for that purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how the division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like sanction, vest the whole or any part of any such assets in trustees upon trusts for the benefit of the contributories as the liquidator, with the like sanction, thinks fit, but so that no Member shall be compelled to accept any shares or other securities whereon there is any liability. | Distribution of assets in specie |
| 165. | 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 shareholders. The amount of such payment shall be notified to all Members at least seven (7) days prior to the meeting at which the commission or fee is to be considered. | Liquidator's Commission |

SECRECY CLAUSE

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| 166. | Save as may be expressly provided by the Act, no Member shall be entitled to enter into or upon or inspect any premises or property of the Company nor to require discovery of any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company and which, in the opinion of the Directors, it would be inexpedient in the interest of the Members of the Company to communicate to the public. | Secrecy |
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INDEMNITY

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| 167. | Subject to the provisions of the Act but without prejudice to any indemnity to which a Director may otherwise be entitled, every Director or other officers (pursuant to the interpretation as stated in Section 4 of the Act) or auditors of the Company shall be indemnified out of the assets of the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution of his duties or in relation thereto including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company. | Indemnity for Directors and Officers of the Company |
| 168. | Subject to the provisions of the Act, the Company may purchase and maintain insurance against any liability falling upon its Directors or other Officers which arises out of their respective duties to the Company or in relation to its affairs. | Indemnity Insurance for Directors and Officers of the Company |

ALTERATION OF CONSTITUTION

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| 169. | This Constitution has been drafted in a manner to incorporate the requirements of the relevant governing statutes and guidelines. Without prejudice to any provision in the Act or under this Constitution pertaining to the amendments of this Constitution, in the event the applicable provision of any relevant governing statutes, regulations and guidelines are from time to time amended, modified or varied, such | Governing statutes, regulation and guidelines |
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amendments, modifications or variations shall be deemed inserted herein whereupon this Constitution shall be read and construed subject to and in accordance with the amended, modified or varied statutes, regulations and guidelines. The Company shall comply with the provisions of the relevant governing statutes, regulations and/or guidelines as may be amended, modified or varied from time to time and any other applicable directive or requirement imposed by the Exchange and/or any other regulatory authorities, to the extent required by law, notwithstanding any provision in this Constitution to the contrary.

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

Effect of the
Listing
Requirements

TRANSLATION

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

INDEMNITY

172. For the purposes of the Clauses 173 to 177 of this Constitution—

Definitions

“officer” includes –

- (a) any Director, manager, secretary or employee of the Company;
- (b) a former officer;
- (c) a receiver or receiver and manager of any part of the undertaking of the Company appointed under a power contained in any instrument; and
- (d) any liquidator of the Company appointed in a voluntary winding up, but does not include –
- (i) any receiver who is not also a manager;
- (ii) any receiver and manager appointed by Court; or
- (iii) any liquidator appointed by the Court or by the creditors of the Company;

“effect insurance” includes pay, whether directly or indirectly, the costs of the insurance; and

“indemnify” includes relieve or excuse from liability, whether before or after the liability arises, and “indemnity” has a corresponding meaning.

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| 173. | <p>Subject to the provisions of the Act, the Company may indemnify an officer or auditor of the Company for any costs incurred by him or the Company in respect of any proceedings –</p> <ul style="list-style-type: none"> (a) that relate to the liability for any act or omission in his capacity as an officer or auditor; and (b) in which judgment is given in favour of the officer or auditor or in which the officer or auditor is acquitted or is granted relief under this Act, or where proceedings are discontinued or not pursued. | <p>Indemnifying officers and auditors of the Company</p> |
| 174. | <p>Subject to the provisions of the Act, the Company may indemnify an officer or auditor of the Company in respect of –</p> <ul style="list-style-type: none"> (a) any liability to any person, other than the Company, for any act or omission in his capacity as an officer or auditor; (b) any costs incurred by that Director or officer in defending or settling any claim or proceedings relating to such liability except – <ul style="list-style-type: none"> (i) any liability of the Director to pay – <ul style="list-style-type: none"> (1) a fine imposed in criminal proceedings; or (2) a sum payable to a regulatory authority by way of a penalty in respect of non-compliance with any requirement of a regulatory nature, howsoever arising; or (ii) any liability incurred by the Director – <ul style="list-style-type: none"> (1) in defending any criminal proceedings in which he is convicted; or (2) in defending any civil proceedings brought by the Company, or an associated company, in which judgment is given against him; or (c) any costs incurred in connection with an application for relief under the Act. | <p>Liability and costs incurred for indemnifying officers and auditors</p> |
| 175. | <p>The Company may, with the prior approval of the Board, effect insurance for an officer or auditor of the Company in respect of –</p> <ul style="list-style-type: none"> (a) civil liability, for any act or omission in his capacity as a Director or officer or auditor; and (b) costs incurred by that officer or auditor in defending or settling any claim or proceeding relating to any such liability; or (c) costs incurred by that officer or auditor in defending or settling any proceedings that have been brought against that person in relation to any act or omission in that person’s capacity as an officer or auditor – <ul style="list-style-type: none"> (i) in which that person is acquitted; (ii) in which that person is granted relief under the Act; or (iii) where proceedings are discontinued or not pursued. | <p>Effecting insurance for officers and auditors of the Company</p> |

176. The provisions of Clause 174, Clause 175(a) and Clause 175(b) shall not apply to any civil or criminal liability in respect of a breach by a Director of his duties under Section 213 of the Act. Civil and criminal liability not to be indemnified
177. The Directors shall – Indemnity to be recorded
- (a) record or cause to be recorded in the minutes of the Board; and
 - (b) disclose or cause to be disclosed in the directors' report referred to in Section 253 of the Act,
- the particulars of any indemnity given, or insurance effected for any officer or auditor of the Company.

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