

Company No.

201701030323 (1244493-V)

**THE COMPANIES ACT 2016  
MALAYSIA**

\*\*\*\*\*

**PUBLIC COMPANY LIMITED BY SHARES**

\*\*\*\*\*

**CONSTITUTION**

**OF**

**CAPITAL A BERHAD (FORMERLY KNOWN AS AIRASIA GROUP BERHAD)  
COMPANY NO. 201701030323 (1244493-V)**

---

**Incorporated on 24<sup>th</sup> August, 2017**

---



SURUHANJAYA SYARIKAT MALAYSIA  
COMPANIES COMMISSION OF MALAYSIA  
( Agensi di bawah KPDNHEP )



**COMPANIES ACT 2016**

**(ACT 777)**

**CERTIFICATE OF INCORPORATION ON CHANGE OF  
NAME OF COMPANY**

This is to certify that

**AIRASIA GROUP BERHAD  
201701030323 (1244493-V)**

which was, on the 24<sup>th</sup> day of August 2017, incorporated under the Companies Act 2016, as a public company, on the 28<sup>th</sup> day of January 2022, changed its name to

**CAPITAL A BERHAD**

and that the company is a public company, and is a company limited by share.

Dated at **KUALA LUMPUR** this 28<sup>th</sup> day of January 2022.

**DATUK NOR AZIMAH ABDUL AZIZ  
REGISTRAR OF COMPANIES  
MALAYSIA**





SURUHANJAYA SYARIKAT MALAYSIA  
COMPANIES COMMISSION OF MALAYSIA  
( Agensi di bawah KPDNHEP )



COMPANIES ACT 2016

[Section 17]

(ACT 777)

**CERTIFICATE OF INCORPORATION  
OF PUBLIC COMPANY**

This is to certify that

**AIRASIA GROUP BERHAD**  
**201701030323 (1244493-V)**

is, on and from the 24<sup>th</sup> day of August 2017, incorporated under the Companies Act 2016, and that the company is a company limited by shares and that the company is a public company.

Dated at **KUALA LUMPUR** this 24<sup>th</sup> day of August 2017.

**DR. AZMAN BIN HUSSIN**  
REGISTRAR OF COMPANIES  
MALAYSIA





AKTA SYARIKAT 2016

No. Syarikat – MyCoID

1244493	V
---------	---

**NOTIS PERAKUAN DI BAWAH SEKSYEN 190 (3)  
AKTA SYARIKAT 2016, BAHAWA SESEBUAH SYARIKAT  
ADALAH BERHAK MEMULAKAN PERNIAGAAN**

Saya, DATO' ZAHRAH ABD WAHAB FENNER, Pendaftar Syarikat, dengan ini  
memperakui bahawa

**AIRASIA GROUP BERHAD**

telah, pada hari ini menyerahkan kepada saya Akuan Berkanun yang  
dikehendaki di bawah peruntukan-peruntukan Seksyen 190 (1) (2)  
Akta Syarikat 2016 dan bahawa syarikat tersebut adalah berhak  
memulakan perniagaan dan menjalankan kuasa meminjamnya.

Pendaftar Syarikat Malaysia

**THE COMPANIES ACT 2016**  
**PUBLIC COMPANY LIMITED BY SHARES**  
**CONSTITUTION OF**  
**OF**  
**AIRASIA GROUP BERHAD**

**General**

1. The name of the Company is AirAsia Group Berhad.
2. The Company is a public company limited by shares.
3. The registered office of the Company will be situated in Malaysia.

**Objects**

4. The objects for which the Company is established are:
  - (a) To carry on the business of a holding company in any part of the world by way of acquisition, purchase, exchange, subscription or otherwise and to hold the whole or any part of the securities and interests of and in any companies for the time being engaged, concerned or interested in any industry, trade or business and to promote the beneficial co-operation of any such companies as well with one another as with the Company and to exercise in respect of such investments and holdings all the rights, powers and privileges of ownership including the right to vote thereon.

- (b) To employ the funds of the Company in the development and expansion of the business of the Company and all or any of its subsidiary or associated companies and in any other company whether now existing or hereafter to be formed and engaged in any like business of the Company or any of its subsidiary or associated companies or of any other industry ancillary thereto or which can conveniently be carried on in connection therewith.
- (c) To co-ordinate the administration, policies, management, supervising, control, research, development, planning, manufacture, trading and any and all other activities of, and to act as financial advisers and consultants to, any company or companies or group of companies now or hereafter formed or incorporated or acquired which may be or may become related or associated in any way with the Company or with any company related or associated therewith and either without remuneration or on such terms as to remuneration as may be agreed.

5. In this Constitution -

- (1) the expressions in the first column of the following table shall where the context admits bear the meanings specified opposite to them in the second column of the table:
  - (a) 'Act' Companies Act, 2016, and every statutory modification or re-enactment thereof for the time being in force.
  - (b) 'Bursa Malaysia' Bursa Malaysia Securities Berhad (Company No. 635998-W) and its successors-in-title.
  - (c) 'Constitution' this Constitution as originally framed or from time to time altered or added to by special resolution.
  - (d) 'Depository' Bursa Malaysia Depository Sdn. Bhd. (Company No. 165570-W) and its successors-in-title.
  - (e) 'Central Depositories Act' Securities Industry (Central Depositories) Act, 1991 and every statutory modification or re-enactment thereof for the time being in force.
  - (f) 'Company' AirAsia Group Berhad (Company No. 1244493-V).
  - (g) 'Depositor' a holder of a Securities Account established by the Depository
  - (h) 'Deposited Security' shall have the meaning given in Section 2 of the Central Depositories Act.
  - (i) 'Depository Rules' means the Rules of the Depository which shall have the meaning given in Section 2 of the Central Depositories Act including any amendment thereto that may be made from time to time.
  - (j) 'Directors' collectively, directors or their alternates for the time being of the Company and 'Director' shall mean any of them.

- (k) 'Exempt Authorised Nominee' means 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.
- (l) 'Foreigner'
- (i) an individual who is not a citizen of Malaysia;
  - (ii) a body, corporate or unincorporated, which is incorporated or constituted, as the case may be, outside Malaysia;
  - (iii) a trustee administering a trust which is constituted under any foreign law;
  - (iv) a trust corporation which is incorporated under any foreign law;
  - (v) a society, including a co-operative society or any other institution, which is constituted, registered or incorporated under any foreign law;
  - (vi) a nominee company incorporated in Malaysia which:
    - I) is identified with the word "(Asing)" in its name; and
    - II) performs the services of a nominee, agent or trustee solely for or on behalf of legal or beneficial owners of Securities who are foreigners; or
  - (vii) a company, other than a company described under paragraph (vi), which is incorporated in Malaysia and where any one of the persons or a combination of the persons referred to in paragraph (i), (ii), (iii), (iv) or (v) is entitled to exercise or control the exercise of more than fifty per cent (50%) of the voting rights of the company.
- (m) 'Large Shareholder(s)'
- For purposes of Rule 120 of this Constitution, a person who:
- (a) is entitled to exercise, or control the exercise of, not less than thirty three per centum (33%) of the voting shares in the Company;
  - (b) is the largest shareholder of voting shares in the Company;
  - (c) has the power to appoint or cause to be appointed a majority of the Directors of the Company; or
  - (d) 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 decisions or cause them to be given effect to
- or any other meaning as may be prescribed by the Malaysian Code of Corporate Governance.
- (n) 'Listing Requirements'
- The Main Market Listing Requirements of Bursa Malaysia as may be amended from time to time.

- (o) 'Market Day' a day on which the stock market of Bursa Malaysia is open for trading in Securities.
- (p) 'Member' any person for the time being holding shares in the Company and whose name appears in the Register (except for Depository or its nominee company in its capacity as bare trustee) and subject to the provisions of the Regulations, Depositors whose names appear in the Record of Depositors.
- (q) 'Month' or 'month' calendar month.
- (r) 'Office' the registered office of the Company for the time being.
- (s) 'Paid up' or 'paid up' paid up or credited as paid up.
- (t) 'Prescribed Limit' the higher of the aggregate limit of forty-five per cent (45%) of the total issued and paid up share capital of the Company or such other limit as may be prescribed from time to time by the Constitution of the Company to the extent permitted under any written law or by the rules, guidelines or directives issued by the relevant authorities, in respect of the ownership of shares in the Company by Foreigners.
- (u) 'Record of Depositors' a record provided by Depository to the Company under Chapter 24.0 of the Depository Rules.
- (v) 'Register' Register of Members to be kept pursuant to the Act.
- (w) 'Registrar' Registrar of Companies under the Act and includes any Regional, Deputy or Assistant Registrar of Companies.
- (x) 'Regulations' Securities Industry (Central Depositories) (Foreign Ownership) Regulations, 1996.
- (y) 'RM' Ringgit Malaysia, being the lawful currency of Malaysia.
- (z) 'Seal' common seal of the Company.
- (aa) 'Securities' shall have the meaning given by the Capital Markets and Services Act, 2007.
- (bb) 'Securities Account' an account established by the Depository for a Depositor for the recording of deposit of Securities and for dealing in such Securities by the Depositor.



- (cc) 'Share Registrar' person for the time being keeping the Register.
  - (dd) 'Subsidiary' as defined by the Act.
- (2) Expressions defined in the Act and used in this Constitution shall bear the meanings so defined.
- (3) The expressions "In Writing" or "in writing" whenever or wherever used in this Constitution shall mean written or produced by any substitute for writing (including, photocopy, typewriting, printing, lithography and photography), or partly written and partly so produced and in this Constitution and in respect of any notice In Writing or in writing to be given by the Company pursuant to or under this Constitution, 'In Writing' or 'in writing' shall include telex, facsimile, telegram, electronic mail and other methods of communicating writing in visible form.

#### Interpretation

- 6. (a) Words importing the singular include the plural and vice versa. Plural etc
  - (b) Words importing one gender include all other genders. Gender
  - (c) Words importing persons include (without limitation), corporations. Persons
7. The expressions 'debenture' and 'debenture holder' include (without limitation), debenture stock and debenture stockholder. Debenture
8. The expression 'Secretary' includes (without limitation) a temporary, substitute, deputy or assistant secretary and any person authorised to perform any of the duties of the Secretary. Secretary
9. The expression 'instrument of transfer' shall mean the instrument of transfer prescribed by the Act or such modification or replacements of it as may be prescribed from time to time under the Act or its subsidiary legislation unless expressly stated otherwise. Instrument of Transfer

#### Variation of rights

10. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may (subject to Sections 88 and 90 of the Act and whether or not the Company is being wound up) be varied or abrogated with:
- (a) the consent in writing of the holders of not less than seventy-five per cent (75%) of the total voting rights of the shareholders in that class; or
  - (b) the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class.

To every such separate general meeting, the provisions of this Constitution relating to general meetings shall mutatis mutandis apply, except that the

necessary quorum shall be two (2) persons at least holding or representing by proxy one-third (1/3) of the issued shares of the class (but so that if at any adjourned meeting of such holders, a quorum is not present, the holders present, shall form a quorum), and any holder of shares of the class present in person or by proxy may demand a poll.

11. All new issues of Securities for which listing is sought shall be made by way of crediting the Securities Accounts of the allottees or entitled persons with such Securities save and except where the Company is specifically exempted from complying with Section 38 of the Central Depositories Act, in which event it shall be so similarly be exempted from compliance with this Rule. For this purpose, the Company shall notify the Depository of the names of the allottees or entitled persons and all such particulars as may be required by the Depository to enable the Depository to make the appropriate entries in the Securities Accounts of such allottees or entitled persons. Notwithstanding this Constitution, the Company shall comply with the provisions of the Central Depositories Act, the Depository Rules and the Regulations in all matters relating to prescribed Securities.

New issues of Securities

12. Subject to the Act, the rights attached to any class shall not (unless otherwise provided by the terms of issue of such shares) be deemed to be varied by the creation or issue of further shares ranking in any respect *pari passu* with that class.

No deemed variation

### **Share capital**

13. Subject to the Act and this Constitution, any unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Directors who may offer, issue, allot (with or without conferring a right of renunciation), grant options over, grant any right or rights to subscribe for such shares or any right or rights to convert any security into such shares, or otherwise deal with or dispose of them to such persons at such times and on such terms and conditions as they may determine.

Issue of shares

14. Rule 13 shall be subject to the proviso that the Company shall not offer, issue, allot, grant options over shares, grant any right or right to subscribe for shares or any right or rights to convert any security into shares or otherwise deal with or dispose of shares which will or may have the effect of transferring a controlling interest in or management control of the Company without the prior approval of the Members in general meeting.

Restrictions on issue

15. Subject to the Act and without prejudice to any rights attached to any existing shares, any share may be issued with such rights or restrictions as the Company may by ordinary resolution determine or as the Directors (subject to them being duly authorised to do so by an ordinary resolution of the Company) may determine.

Rights attached to shares

16. Subject to any direction to the contrary that may be given by the Company in

Pre-emption

general meeting and subject always to this Constitution and the Act, all new shares or other Securities shall, before issue, be offered to Members who 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, will be deemed to be declined, and, after the expiry of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or Securities offered, the Directors may dispose of those shares or Securities in such manner as they think most beneficial to the Company. The Directors may likewise also dispose of any new shares or Securities which (by reason of the ratio which the new shares or Securities bear to shares or Securities held by persons entitled to an offer of new shares or Securities) cannot, in the opinion of the Directors, be conveniently offered under this Constitution.

17. Notwithstanding Rule 16 above (but subject to the Act), the Company may (if required) apply to Bursa Malaysia for a waiver from convening an extraordinary general meeting to obtain shareholders' approval for further issue or issues of shares (other than bonus or rights issues) where:
- Waiver for issues
- (a) the aggregate issues of shares (other than bonus and rights issues and other issues of shares which have been specifically approved by the shareholders in an extraordinary general meeting) in any one financial year in which such further issue or issues are made do not exceed ten per cent (10%) (or such higher percentage as Bursa Malaysia may from time to time allow either in respect of a particular financial year, generally or otherwise) of the Company's issued share capital; and
  - (b) there is in force at the time of the application for such waiver, a resolution of the Company in general meeting authorising the Directors to make such further issue or issues as stated above.
18. The Company may, pursuant to the Act, pay commission at a rate not exceeding ten per cent (10%) of the price at which the shares are issued.
- Commission
19. Except as authorised or required by law or this Constitution, no person shall be recognised by the Company as holding any security on any trust, and the Company shall not be bound by or recognise (even when having notice of it) any equitable, contingent, future or partial interest in any security or any interest in any fractional part of a security or (except only as provided by law) any other rights in respect of any security except an absolute right to the entirety of the security in the registered holder.
- No recognition of trust
20. The Directors may at any time after the allotment of any security but before any person has been entered in the Register as the holder recognise a renunciation of such security by the allottee in favour of some other person and may accord to any allottee of a security a right to effect such renunciation on such terms and conditions as the Directors may determine.
- Renunciation

21. Unless the Depository Rules permit otherwise, no more than one (1) person can be entered as the holder of a security in the Record of Depositors. Restriction on number of joint names

### Preference shares

22. Subject to the Act and this Constitution, any preference shares may be issued on terms that they are redeemable and/or convertible, or at the option of the Company liable to be redeemed and/or converted into ordinary shares on such terms and in such manner as may be provided for by this Constitution from time to time. Redeemable /convertible preference shares
23. If the Company at any time issues preference capital, it shall indicate at the same time whether it reserves the right to issue further preference capital ranking equally with or in priority to preference shares already issued. Reservation of right to issue further preference capital
24. Preference shareholders shall have: Rights of holders of preference shares
- (a) the same rights as ordinary shareholders in respect of:
    - (i) receiving notices, annual reports and financial statements; and
    - (ii) attending general meetings of the Company;
  - (b) the right to vote any meeting convened for the purposes of reducing the capital, or to wind up the Company and during the winding up of the Company, or disposing the whole of the Company's property, business and undertaking or directly affecting the rights attached to the shares and privileges, or when the dividend or part of the dividend on the preference shares is in arrears for more than 6 months.

### Certificates/Notice of Allotment

25. Subject to the Act, the Central Depositories Act, the Depository Rules and the Regulations, the Company shall allot/issue Securities, dispatch notices of allotment to successful allottees and make an application for the quotation of such Securities in accordance with the period prescribed or allowed by Bursa Malaysia. Dispatch notices of allotment
26. The Company shall deliver to the Depository the appropriate certificates in such denomination as may be specified by the Depository registered in the name of the Depository or its nominee company. Certificates
27. Every certificate shall be issued under the seal and bear the signatures or the autographic signatures reproduced by facsimile or other mechanical means by any two Directors or one Director and the Secretary or such other person as may be authorised by the Directors, and shall specify the number and class of Securities to which it relates, and the amount paid up thereon.

28. Nothing in this Constitution shall require the Company to issue under the Seal, its duplicate common seal or its official seal for use outside Malaysia, any certificate or other instrument, (other than a share certificate), which is not required to be issued by law. No obligation to issue certificate

### **Lien**

29. The Company shall have a first and paramount lien on every share (not being a fully-paid share) for all amounts (whether presently payable or not) called or payable at a fixed time in respect of that share, and the Company shall also have a lien on all shares (other than fully-paid shares) standing registered in the name of a person whether for all amounts presently payable by him or his estate to the Company, but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Rule. The Company's lien, if any, on a share shall extend to all distributions attributable to that share. Paramount lien
30. The Company's lien on shares and dividends from time to time declared in respect of such shares, shall be restricted to unpaid calls and instalments on the specific shares in respect of which such moneys are due and unpaid, and to such amounts as the Company may be called on by law to pay and has paid in respect of the shares of the Member or deceased Member. Restriction on lien

### **Calls on shares**

31. Subject to the terms of allotment, the Directors may from time to time make calls on the Members in respect of any amounts unpaid on their shares, and each Member shall (subject to receiving at least fourteen (14) clear days' notice specifying the time or times and the place or places of payment) pay to the Company at the time or times and the place or places so specified the amount called on his shares. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed. Directors may make calls
32. If a call is not paid before or on the day appointed for payment, the person from whom the amount is due shall pay interest on the amount unpaid at the rate not exceeding eight per centum per annum (8%) per year from the day appointed for the payment to the time of the actual payment but the Directors shall be at liberty to waive payment of such interest wholly or in part. Interest on unpaid calls
33. The provisions of this Constitution as to payment of interest shall apply in the case of non-payment of any amount which by the terms of issue of a share becomes payable at a fixed time, whether on account of the amount of the share, or by way of premium, as if it had become payable by virtue of a call duly made and notified. Application of interest provisions
34. Capital paid on shares in advance of calls shall not, while carrying interest, confer a right to participate in profits. Capital paid in advance
35. Subject to the terms of allotment, the Directors may make arrangements on the issue of shares for a difference between the holders in the amounts and times of payment of calls on their shares. Difference in amounts and times of payment

36. The Directors may (if they think fit) receive from any Member all or any part of the amounts for the time being uncalled and unpaid on any of his shares, and may pay interest on the amounts so advanced (until such amounts would but for such advance become presently payable) at such rate not exceeding eight per cent (8%) per year (or such other rate as may be fixed by the Company in general meeting) as may be agreed between the Directors and the Member.
- Payment of uncalled amounts

### Transfer

37. Subject to the Act, this Constitution, the Central Depositories Act, the Depository Rules and the Regulations, the transfer of any Securities or class of listed Securities of the Company shall be made by way of book entry by the Depository in accordance with the Depository Rules and notwithstanding Sections 105, 106 and 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 Securities.
- Transfer of Securities
38. The instrument of transfer lodged with the Company shall be executed by or on behalf of the transferor and the transferee and the transferor shall be deemed to remain the holder of the security until the transferee's name is entered in the Register as the holder of that security.
- Execution Requirements
39. Subject to the Act, the Directors may decline to register any instrument of transfer of shares which are not fully paid (whether these are quoted or otherwise) or on which the Company has a lien to any person of whom they do not approve.
- Directors' right to decline registration
40. The Depository may, in its absolute discretion, refuse to register any transfer that does not comply with the Central Depositories Act, the Depository Rules and the Regulations.
- Depository's right to refuse transfer
41. (a) Where a Foreigner holds Deposited Securities in a Securities Account and such Deposited Securities raise the ownership of shares in the Company by Foreigners beyond the Prescribed Limit, such Foreigner, in respect of such Deposited Securities, shall only be entitled to such rights, benefits, powers and privileges as may be determined by the Board of Directors from time to time pursuant to the Regulations and such determination shall for avoidance of doubt take precedence over all rights, benefits, powers and privileges that would otherwise accrue to the Foreigner whether pursuant to this Constitution or otherwise.
- Deposited Securities held by Foreigner
- (b) The Company shall make public announcements at such intervals as the Company deems fit or as may be required by the relevant authorities of the percentage of the then issued ordinary share capital of the Company which in its opinion is owned by Foreigners and whenever such percentage reaches the Prescribed Limit, the Company may make a public announcement to that effect.

42. Subject to the Central Depositories Act, the Depository Rules and the Regulations, any Member may transfer all or any of its Securities by instrument in writing in the form prescribed and approved by Bursa Malaysia and the Registrar (as the case may be). Subject to this Constitution, there shall be no restriction on the transfer of fully paid-up Securities except where required by law. The instruments shall be executed by or on behalf of the transferor and the transferee and the transferor shall remain the holder of the Securities transferred until it is entered in the Register and/or the Record of Depositors as the case may be. All transfers of Deposited Securities shall be effected in accordance with the Act, the Central Depositories Act, the Depository Rules and the Regulations.

Transfer fully paid  
Securities

43. The Register shall be closed for such periods as the Directors may from time to time determine but such Register shall not be closed for more than thirty (30) days in any year. The Company shall before it closes such Register:

Closure of register

- (a) give notice of such intended closure (in the case of the Register) in accordance with the Act;
- (b) give notice of such intended closure to Bursa Malaysia at least ten (10) Market Days before the intended date of such closure or such number of Market Days which Bursa Malaysia may stipulate from time to time including in such notice, such date, the reason for such closure and the address of the share registry at which documents will be accepted for registration;
- (c) publish in at least one (1) nationally circulated Bahasa Malaysia or English daily newspaper, a notice of such intended closure including the information to be included in the notice referred to in this Constitution.

The Company shall give notice in accordance with the Depository Rules and the Regulations to enable the Depository to prepare the appropriate Record of Depositors.

44. (a) The Company shall be entitled to destroy:
- (i) any instrument of transfer which has been registered at any time after six (6) years from the date of its registration;
  - (ii) any dividend mandate or any variation or cancellation of it or any notification of change of address, at any time after two (2) years from the date of the recording;
  - (iii) any share certificate which has been cancelled, at any time after one (1) year from the date of its cancellation;
  - (iv) any other document on the basis of which any entry in the Register is made, at any time after six (6) years from the date such entry in the Register was first made in respect of such document.
- (b) Every entry in the Register purporting to have been made on the basis of an instrument of transfer or other document destroyed under Rule 44(a) shall be conclusively deemed to have been duly and properly made and that:

Destruction of  
records

- (i) every instrument of transfer so destroyed was a valid and effective instrument duly and properly registered;
- (ii) every share certificate so destroyed was a valid certificate duly and properly cancelled;
- (iii) every other document destroyed under Rule 44(a) was a valid and effective document in accordance with its recorded particulars in the books or records of the Company.

(c) The provisions of Rules 44(a) and (b) shall be subject to the following:

- (i) any document may only be destroyed in good faith and without express notice to the Company that the preservation of such document was relevant to any claim;
- (ii) nothing in such provisions shall be construed to impose on the Company any liability in respect of the destruction of any such document earlier than provided for by Rule 44(a) or in any case where the conditions in such Rule have not been fulfilled;
- (iii) references to the destruction of any document include references to its disposal in any manner;
- (iv) references to documents include (without limitation) any records or copies of documents stored on microfilm, microfiche, any electronic database or any other system of data recording and storage.

45. Subject to the Act, every entry in the Register, purporting to have been made on the basis of an instrument of transfer or other document in good faith by the Company shall be conclusively deemed to have been duly and properly made including (without limitation) where:

No liability of  
Directors etc

- (a) the instrument of transfer or other document is obtained or created fraudulently or is otherwise void, voidable or otherwise unenforceable;
- (b) the Company or any of its Directors or officers may have notice that such instrument of transfer was signed, executed and/or delivered by the transferor or other authorised person in blank as to the name of the transferee or the particulars of the Securities transferred or otherwise made defectively;

and any person who becomes the registered holder of any Securities by reason of any such entry shall be entitled to be recognised as the registered holder of such Securities, and the Company, its Directors and/or other officers shall not be liable to any person by reason of any such entry being made.

46. Neither the Company nor any of its Directors shall be liable for any transfer of Securities effected by the Depository.

No liability of the  
Company and  
Directors



### **Overseas branch register**

47. (a) The Company may establish and keep in any place outside Malaysia a branch register of its Members in accordance with the Act. Branch register
- (b) 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.
- (c) For the purpose of any branch register, the Directors may empower any officer of the Company or other person or persons or committee ('Local Authority') to keep the register in such manner and subject to such regulations 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 transferees of shares and of issuing certificates of shares.
- (d) The Local Authority shall from time to time transmit to the Office copies of every entry on any branch register as required by the Act.

### **Shareholding information**

48. (a) The Company may by written notice require any Member within such reasonable time specified in such notice:
- (i) to state to the Company whether he holds any Securities in the Company beneficially or as trustee or nominee;
- (ii) if such Member holds such Securities as trustee or nominee, to give the Company (to the extent that he knows) particulars of the persons for whom he holds such Securities including (without limitation), such persons' names, addresses and other particulars of such persons which are sufficient to enable such persons to be identified and the nature of their interest.
- (b) The Company may at any time after it has received information under Rule 48(a) require by written notice any person (whom any Member in reply to the notice referred to in such Rule has stated or given to the Company as having an interest in any Securities):
- (i) to state to the Company whether he holds such interest beneficially or as trustee or nominee;
- (ii) if he holds such interest as trustee or nominee, to give the Company (to the extent that he knows) particulars of the persons for whom he holds such interest including (without limitation), such persons' names, addresses and other particulars of such persons which are sufficient to enable such persons to be identified and the nature of their interest.
- (c) The Company may also by written notice require such persons identified

Information on  
shareholding

under Rule 48(b) as persons for whom an interest in a security is being held to make the statements and give the particulars which the Company is entitled to require a person to give under Rule 48(b).

- (d) The Company may by written notice require a Member to state within such reasonable time specified in such notice whether any of the voting rights carried by any shares in the Company held by him are the subject of any agreement or arrangement under which another person is entitled to control his exercise of those rights and if so, all material particulars of such agreement or arrangement (whether written or oral) and the particulars of all parties to it.

### Transmission

49. Where: Transmission of Securities
- (a) the Securities of the Company are listed on another stock exchange; and
- (b) the Company is exempted from compliance with Section 14 of the Central Depositories Act or Section 29 of the Securities Industry (Central Depositories) (Amendment) (No. 2) Act 1998, as the case may be, under the Depository Rules in respect of such Securities;
- the Company shall, upon request of a Securities holder, permit a transmission of Securities held by such Securities holder from the register of holders maintained by the registrar of the Company in the jurisdiction of the other stock exchange, to the register of holders maintained by the Share Registrar in Malaysia and vice versa provided that there shall be no change in the ownership of such Securities.
50. A personal representative of a deceased holder of Deposited Securities shall not be recognised except by the Depository in accordance with the Depository Rules and the Regulations or as the Depository may determine. Recognition of persons on death
51. The entitlement of a person becoming entitled to a security in consequence of the death, bankruptcy or mental disorder of a Member to elect either to have his name entered as the holder of such security in the Record of Depositors or to have the name of some person nominated by him entered in the Record of Depositors as a holder of such Securities shall be subject to and in accordance with the Depository Rules and the Regulations or as the Depository may determine. Entitlement to a security in consequence of the death, bankruptcy or mental disorder of a Member
52. A person becoming entitled to a security by reason of the death, bankruptcy or mental disorder of the holder or by operation of law shall, subject to and in accordance with the Depository Rules, the Regulations or as the Depository may determine, be entitled to the rights to which he would be entitled as the holder of the security. Rights to a person entitled

### Forfeiture

53. If a call remains unpaid after it has become due and payable, the Directors may give to the person from whom it is due at least 14 clear days' notice requiring payment of the amount unpaid together with any interest which may have accrued. The notice shall name the place where payment is to be made and shall state that if the notice is not complied with, the shares in respect of which the call was made will be liable to be forfeited. Forfeiture notice
54. If the notice is not complied with, any share in respect of which it was given may, before the payment required by the notice has been made, be forfeited by a resolution of the Directors and the forfeiture shall include all dividends or other moneys payable in respect of the forfeited shares and not paid before the forfeiture. Non-compliance with notice
55. Subject to the Act, the Central Depositories Act, the Depository Rules and the Regulations, a forfeited share may be sold, re-allotted or otherwise disposed of on such terms and in such manner as the Directors may determine either to the person who was before the forfeiture the holder or to any other person and at any time before sale, re-allotment or other disposition, the forfeiture may be cancelled on such terms as the Directors think fit. Where for the purposes of its disposal, a forfeited share is to be transferred to any person, the Directors may authorise some person (including the Depository) to execute an instrument of transfer of the share to that person. Right to sell etc. forfeited shares
56. A person whose shares have been forfeited shall cease to be a Member in respect of them and shall surrender to the Company for cancellation, the certificate for the shares forfeited (if any) but shall remain liable to the Company for all moneys which at the date of forfeiture were presently payable by him to the Company in respect of those shares with interest at the rate at which interest was payable on those moneys before the forfeiture from the date of forfeiture until payment but the Directors may waive payment wholly or in part or enforce payment without any allowance for the value of the shares at the time of the forfeiture or for any consideration received on their disposal. Liability to remain
57. Subject to any lien for amounts not presently payable (if any), any residue of the proceeds of forfeited shares sold, re-allotted or otherwise disposed of, 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, assignees, guardians or receivers or the committee of his estate or as he directs. Residue of proceeds
58. A statutory declaration in writing by a Director or the Secretary that a share has been forfeited on a specified date shall be conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share and the declaration shall (subject to the execution of an instrument of transfer if necessary) constitute a good title to the share and the person to whom the share is disposed of shall not be bound to see to the application of the consideration (if any), nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings in reference to the forfeiture or disposal of the share. Statutory declaration

### Share Buyback

59. Subject to the requirements and provisions of the Act, and the requirements of the Bursa Malaysia and/or any other relevant authorities, the Company may from time to time, acquire by purchase in good faith and in the best interests of the Company, the Company's own shares through Bursa Malaysia and any other stock exchange on which the shares are quoted. Share buyback

### Stock

60. The Company in general meeting may by ordinary resolution, convert any paid-up shares into stock, and reconvert any stock into paid-up shares of any denomination. Conversion to stock
61. The holders of any stock may transfer all or any part of their holdings in the same manner and subject to the same provisions as and subject to which the shares from which the stock arose might before conversion have been transferred, or as near to that manner and those provisions as circumstances admit, and the Directors may fix the minimum amount of stock transferable, but such minimum shall not exceed the nominal value of the shares from which the stock arose. Transfer of stock
62. The holders of stock shall, according to the amount of stock held by them, have the same rights as regards dividends, participation in assets on a winding up, voting at meetings and other matters as if they held the shares from which the stock arose, but no such right (except participation in distribution and in assets on a winding up or otherwise) shall be conferred by an amount of stock which would not, in the form of shares, have conferred that right. Rights of stockholders
63. Such of this Constitution as are applicable to paid-up shares shall apply to stock, and the words 'share' and 'shareholder' shall include 'stock' and 'stockholder'. Application of Constitution to stock

### Alteration of capital

64. The Company may by ordinary resolution: Consolidation, division and cancellation
- (a) consolidate and divide all or any of its share capital into shares of larger amount;
  - (b) subject to Section 84(1) of the Act, subdivide its existing shares or any of them into shares of smaller amount;
  - (c) cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.
65. Subject to any direction by the Company in general meeting, if there has arisen Members being entitled to any issued shares of the Company in fractions, the Directors may deal with such fractions as they may determine including (without limitation), selling the shares to which Members are so entitled for such price as Fractions

the Directors may determine and paying and distributing to the Members entitled to such shares in due proportions the net proceeds of such sale.

66. The Directors may (to give effect to such sale referred to in Rule 65):
- Nomination of person to execute transfer
- (a) nominate any person to receive and/or to execute a sale and/or transfer of the shares sold on behalf of the Members so entitled to or in accordance with the directions of the purchaser;
  - (b) enter or have entered the name of the transferee in the Register as the holder of the shares to which such transfer relates,

and the purchaser shall not be concerned to ensure that the purchase consideration is properly applied nor shall title to the shares be affected by any irregularity or invalidity in the proceedings in relation to the sale.

67. The Company may by special resolution reduce its share capital in accordance with the Act.
- Reduction of capital

#### **Increase of capital**

68. Without prejudice to the rights attached to any existing shares or class of shares, the Company in general meeting may by ordinary resolution increase its capital by the creation of shares of such nominal amounts, and carrying such rights and restrictions, as the resolution specifies provided that where the capital of the Company consists of shares of different monetary denominations, voting rights (if specified in such resolution) 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.
- Resolution to increase capital

69. All new shares shall be subject to the same provisions as to the payment of calls, lien, transfer, transmission, forfeiture and otherwise as the shares in the existing share capital.
- Application of provision to new shares

#### **General Meetings**

70. (a) The Company shall hold an annual general meeting in every calendar year in accordance with the Act to transact matters prescribed by the Act. All general meetings other than annual general meetings shall be called extraordinary general meetings;
- Annual and extraordinary general meetings
- (b) The main venue of all general meetings shall be in Malaysia at such time and place as the Board of Directors shall determine. The Chairman of the meeting shall be present at that main venue of the meeting; and
- (c) The Company may convene a general meeting at more than one (1) venue using any electronic means that enables the Members of the Company to participate and to exercise the Members' right to speak and vote at the meeting. If the general meeting is to be held in two (2) or more places, the notice of the general meeting shall specify the electronic means or method that will be used to facilitate the general meeting.

71. The Directors may call general meetings and, on the requisition of Members who hold at the date of the deposit of the requisition at least ten per cent (10%) of such issued share capital of the Company which as at the date of the deposit carries the right to vote at general meetings, excluding any paid up share capital as treasure shares, pursuant to Section 311 of the Act, forthwith proceed to call for the meeting within fourteen (14) days from the date of the requisition and thereafter convene an extraordinary general meeting on a date not later than twenty eight (28) days from the date of the notice to convene the extraordinary general meeting.
- Calling of meetings

### **Notice of General Meeting**

72. In accordance with the Depository Rules and the Regulations, the Company shall request the Depository in writing to issue a Record of Depositors to whom notices of general meetings shall be given by the Company. The Company shall also request the Depository in writing in accordance with the Depository Rules and the Regulations 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) clear Market Days before the general meeting (“General Meeting Record of Depositors”). Subject to the Regulations and notwithstanding any provisions in the Act, the General Meeting Record of Depositors shall be the final record of all Depositors who shall be deemed to be the registered holders of the shares of the Company eligible to be present and vote at such meetings.
- Record of Depositors
73. The notices convening meetings shall specify the place, day and hour of the meeting, and shall be given to all Members, at least twenty-one (21) days before the meeting in the case of an annual general meeting or in the case where a special resolution is to be proposed at the general meeting or at least fourteen (14) days before the meeting in the case of other 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.
- Specifications on notice
74. Subject to this Constitution and to any restrictions imposed on any shares, every notice calling a general meeting shall be given by advertisement in at least one (1) nationally circulated Bahasa Malaysia or English daily newspaper and in writing to Bursa Malaysia, all the Members, to all persons entitled to a share (who have produced such evidence as may from time to time be required by the Depository in accordance with the Depository Rules or as the Depository may determine) in consequence of the death, bankruptcy or mental disorder of a Member or by operation of law and to the Directors and auditors of the Company. A notice by advertisement under this Rule shall be deemed given on the day on which the advertisement appears in the daily newspaper through which such advertisement is made.
- Manner of notice

75. In every notice calling a general meeting, there shall appear with reasonable prominence a statement that a Member is entitled to appoint not more than two (2) proxies to attend and vote in his place, that a proxy may but need not be a Member and that if a Member appoints two (2) proxies, the appointments shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy. Proxy statement

76. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings of that meeting. Accidental omission

### Proceedings at general meetings

77. All business that is transacted at: Special business

- (a) an extraordinary general meeting;
- (b) an annual general meeting (except the matters prescribed by Section 340 of the Act, declaration of dividend and the appointment and fixing of the remuneration of the auditors),

shall be deemed special.

78. 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. Unless otherwise provided in this Constitution, two (2) persons, each being a Member entitled to attend and vote at the meeting, or a proxy for or attorney of such Member (whether individual, corporate or otherwise), or the duly authorised representative of a corporate Member, shall be a quorum. The presence of one (1) person entitled to attend and vote at the meeting in more than one capacity at the time when the meeting proceeds to business shall not be a quorum. No Member not entitled to vote at the meeting shall be counted in the quorum. Quorum at general meeting

79. If such a quorum is not present within half an hour from the time appointed for the meeting, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the Directors may determine. Adjournment

80. The Chairman of the Board of Directors shall preside as Chairman of the meeting, but if the Chairman is not present within fifteen (15) minutes after the time appointed for holding the meeting and willing to act (or if there is no Chairman), the Directors present shall elect one of their number to be Chairman of the meeting and, if there is only one (1) Director present and willing to act, he shall be Chairman of the meeting. Directors as Chairman

81. If no Director is willing to act as Chairman of the meeting, or if no Director is present within fifteen (15) minutes after the time appointed for holding the meeting, the Members present and entitled to vote shall choose one of their number to be Chairman of the meeting. Election of Chairman

82. A Director shall, notwithstanding that he is not a Member, be entitled to attend and speak at any general meeting and at any separate meeting of the holders of any class of shares in the Company. Directors' entitlement
83. The Chairman of the meeting may, with the consent of a 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 an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for thirty (30) days or more, at least fourteen (14) clear days' notice shall be given specifying the time and place of the adjourned meeting. Any such notice shall be given (except for the period of notice) as in the case of the original meeting. Otherwise, it shall not be necessary to give any such notice. Chairman's power to adjourn
84. If the Chairman of the meeting in good faith rules out of order an amendment proposed to a resolution under consideration by a meeting, the proceedings on the substantive resolution shall not be invalidated by any error in such ruling. No invalidation by error
85. A resolution put to the vote of a meeting shall be decided - Resolution put to vote
- (a) in accordance with the Act when the Company is unlisted; or
- (b) by way of poll to be in accordance with the Listing Requirements at all times when the Company is listed.
86. A poll shall be taken as the Chairman of the meeting directs (including (without limitation) the use of ballot or voting papers or tickets or electronic devices) and he may appoint scrutineers (who need not be Members) and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. Manner of poll
87. In the case of an equality of votes, the Chairman of the meeting shall be entitled to a casting vote in addition to any other vote he may have. Chairman's casting vote
88. No poll shall be demanded on the election of a Chairman of a meeting or any question of adjournment. Time for poll

### **Votes of Members**

89. Subject to any special rights or restrictions for the time being attached to any class or classes of shares, at meetings of Members or classes of Members, on a show of hands, every Member or a holder of preference shares who: Vote
- (a) being an individual, is present in person or by proxy; or
- (b) being a corporation, is present by a duly authorised representative or by proxy or attorney;



shall have one (1) vote and on a poll every Member shall have one (1) vote for every share of which he is the holder. On a poll votes may be given either personally or by proxy or by attorney or by a duly authorised representative of a corporate Member. A proxy shall be entitled to vote on a show of hands on any question at any general meeting.

90. 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 has the management of his estate, and any such committee or other person may vote by proxy or attorney. Evidence to the Directors' satisfaction of the person claiming to exercise the right to vote shall be deposited at the Office, at least forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised. If this is not done, the right to vote shall not be exercisable. Unsound mind etc
91. No Member shall vote at any general meeting or at any separate meeting of the holders of any class of shares in the Company, either in person or by proxy or attorney, in respect of any share held by him unless all calls and other moneys presently payable by him in respect of that share have been paid. No vote unless calls paid
92. 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 tendered, and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the Chairman of the meeting whose decision shall be final and conclusive. Restriction on objections
93. (a) Where a Member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. Appointment of proxies
- (b) A Member entitled to attend and vote at a meeting of the Company or at a meeting of any class of members of the Company, shall be entitled to appoint up to two (2) proxies to attend and vote instead of the Member at the meeting. If a Member appoints two (2) proxies, the appointments shall be invalid unless he specifies the proportions of his holding to be represented by each proxy.

94. An instrument appointing a proxy shall be in writing and executed by or on behalf of the appointing Member and shall be in the following form or in such other permitted form (including the electronic proxy appointment and voting manner) as the Board of Directors may determine from time to time: Proxy instrument

**AIRASIA GROUP BERHAD**

I/We ..... of ..... being a Member of the above Company hereby appoint \* the Chairman of the meeting or ..... of ..... or failing him, ..... of ..... as my/our proxy(ies) to vote in my/our name and on my/our behalf at the annual/extraordinary general meeting of the Company to be held on [date], and at any adjournment of such meeting.

Dated:

[Signature]

95. The instrument appointing a proxy shall (where Members are to be given an opportunity to instruct the proxy how to vote) be in any form approved by the Directors which enables the Members to determine how their votes are to be cast on each of the resolutions comprised in the business of the meeting for which it is to be used. Proxy form with voting instructions
96. a) 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 via electronic means on such terms and subject to such conditions as they consider fit. For the purpose of this Rule, the Directors may require such reasonable evidence that they consider necessary to determine and verify: Deposit or delivery of proxy etc.
- i) the identity of the Member and the proxy; and
  - ii) where the proxy is appointed by a person acting on behalf of the Member, the authority of that person to make the appointment.
- b) Without prejudice to Rule 96(a), the appointment of a proxy via electronic means 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:
- i) The notice calling the meeting;
  - ii) The instrument of proxy sent out by the Company in relation to the meeting; or
  - iii) The website maintained by or on behalf of the Company.
- c) An instrument appointing a proxy or (in the case of a power of attorney appointing an attorney to or to (inter alia) attend and vote at meetings or

polls) such power of attorney or a notarially certified copy of such power of attorney and (if required by any Director) any authority under which such proxy or power of attorney is executed or a copy of such authority certified notarially or in some other way approved by the Directors shall be deposited at the Office, or in the case of the appointment of a proxy via electronic means, at the electronic address specified by the Company pursuant to Rule 96(b), at least forty-eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument or power of attorney proposes to vote; or

- d) Such a power of attorney (or a notarially certified copy of such power of attorney) once deposited or delivered in a manner so permitted in relation to a meeting, adjourned meeting or poll shall be deemed deposited or delivered in a manner so permitted in relation to all future meetings, adjourned meetings and polls for which such power of attorney is by its terms valid. An instrument of proxy or power of attorney shall be invalid unless such instrument or power of attorney (or a notarially certified copy of such power of attorney) is deposited or delivered in a manner so permitted. A Member is not precluded from attending the meeting in person after lodging the instrument of appointing the proxy, however, such attendance shall automatically revoke the authority granted to that Member's proxy.

97. A vote given or poll demanded by proxy or attorney or by the duly authorised representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the Company at the Office before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll.
- Vote etc. valid despite previous determination

### **Representatives of corporations**

98. Any corporation which is a Member may by resolution of its Board of Directors or other governing body authorise such person as it thinks fit to act as its representative at a particular meeting or at all meetings of the Company or of any class of Members in accordance with Section 333 of the Act.
- Appointment representative
99. A person so authorised shall in accordance with his authority and until his authority is revoked by such corporation be entitled to exercise the same powers on behalf of such corporation as the corporation could exercise if it were an individual Member and references to 'duly authorised representative' in this Constitution shall refer to such person so authorised.
- Authority of representative

### **Directors**

100. The number of Directors (disregarding alternate Directors) shall be at least two (2) and (unless otherwise determined by ordinary resolution) not more than twelve (12). A majority number of the Directors (disregarding alternate
- Number of Directors

Directors) shall be citizens of Malaysia.

101. Subject to the Act and this Constitution, the fees and any benefits payable to the Directors or any increase thereof shall be approved by the shareholders annually in general meeting provided that: Remuneration

- (a) Directors' fees payable to Directors not holding any executive office in the Company shall be a fixed sum and shall not be payable by a commission on or percentage of profits or turnover;
- (b) salaries payable to Directors holding executive office in the Company may not include a commission on or a percentage of turnover;
- (c) all remuneration payable to Directors shall be deemed to accrue from day to day.

102. The Directors may be paid all travelling, hotel and other expenses, properly incurred by them in attending and returning from meetings of the Directors or any committee of Directors or general or other meetings of the Company or in connection with the business of the Company. Expenses

103. Subject to the Act and this Constitution, the Directors may grant special remuneration to any Director who (on request by the Directors) is willing to: Special remuneration

- (a) render any special or extra services to the Company; or
- (b) to go or reside outside his country of domicile or residence in connection with the conduct of any of the Company's affairs.

Such special remuneration may be paid to such Director in addition to or in substitution for his ordinary remuneration as a Director, and may be paid in a lump sum or by way of salary, or by a percentage of profits, or by all or any of such methods but shall not include (where such special remuneration is paid by way of salary) a commission on or a percentage of turnover.

104. There shall be no shareholding qualification for Directors. Shareholding qualification

#### **Alternate Directors**

105. Any Director (other than an alternate Director) may appoint any person to be an alternate Director provided that: Appointment

- (a) such person is not a Director of the Company;
- (b) such person does not act as an alternate for more than one Director of the Company;
- (c) the appointment is approved by a majority of the other members of the board of Directors and may remove from office an alternate Director so

appointed by him; and

- (d) any fee paid to an alternate Director shall be agreed between him and his appointor and shall be deducted from his appointor's remuneration.

106. An alternate Director shall be entitled: Entitlement

- (a) to receive notice of all meetings of Directors and of all meetings of committees of Directors of which his appointor is a member;
- (b) to attend and vote at any such meeting at which the Director appointing him is not personally present;
- (c) (in his appointor's absence) to sign any resolution in writing under this Constitution and documents to be or which may be signed by him and to sign on his appointor's behalf, documents to be signed by his appointor as a Director; and
- (d) to generally perform all the functions of his appointor as a Director in his appointor's absence.

107. An alternate Director shall cease to be an alternate Director if his appointor ceases to be a Director, but, if a Director retires by rotation or otherwise but is reappointed or deemed to have been reappointed at the meeting at which he retires, any appointment of an alternate Director made by him which was in force immediately before his retirement shall continue after his reappointment. When appointment ceases

108. Any appointment or removal of an alternate Director shall be by notice to the Company (deposited at the Office) signed by the Director making or revoking the appointment or in any other manner approved by the Directors. Appointment or removal to be by notice

### **Powers of the Directors**

109. Subject to the Act and this Constitution, the business of the Company shall be managed by the Directors who may exercise all the powers of the Company. No alteration of this Constitution shall invalidate any prior act of the Directors which would have been valid if that alteration had not been made. The powers given by this Rule shall not be limited by any special power given to the Directors by this Constitution and a meeting of Directors at which a quorum is present may exercise all powers exercisable by the Directors. General power

110. Subject to the Act, this Constitution and the requirements of applicable laws, the Directors shall, upon a Record of Depositors being brought to their attention which shows that shareholdings in the Company held by Foreigners have come within five per cent (5%) of the level which in the opinion of the Directors, having regard to prevailing circumstances, may result in the refusal, withholding, suspension or revocation of any licences, permits, approvals or rights ("Privileges") applied for, granted or enjoyed by the Company or any Subsidiary, or the imposition of any condition or limitation upon such Privileges which materially inhibit the exploitation thereof, in either case by any state, authority or person in reliance upon any provision or by reason of any matter or

circumstance relating to amongst others the nationality of persons owning or controlling (however described) the Company, immediately undertake a restricted issue and/or placement of new shares and/or other Securities upon such terms and conditions the Directors deem fit and in the best interests of the Company to protect the Privileges and the exploitation thereof.

111. The Directors may by power of attorney or otherwise, appoint any corporation, firm, individual, or any fluctuating body of persons, to be the attorney or attorneys or agent of the Company for such purposes and with such powers, authorities and discretions (not exceeding those exercisable by the Directors) and for such period and on such terms as to remuneration and otherwise as they may think fit, with or without power to sub-delegate. Power to appoint attorneys etc
112. The Directors may delegate any of their powers to any committee consisting of one (1) or more Directors and (if the Directors think fit) one (1) or more other persons co-opted. Such other persons may be given voting rights by the Directors as members of the committee. A committee may consist of a majority of persons who are not Directors. Notwithstanding that a committee may include persons (whether a majority or otherwise) who are not Directors, references in this Constitution to a 'committee of Directors' or words to similar effect include a committee, which includes members who are not Directors. The Directors may also delegate to any Director or such other person as the Directors may think fit such of their powers as they consider desirable to be exercised by him. Any such delegation may be with or without the power to sub-delegate as the Directors may think fit and may be subject to any conditions the Directors may impose, and either collaterally with or to the exclusion of their own powers and may be revoked or altered. Subject to any such conditions, the proceedings of a committee with two (2) or more members shall be governed by this Constitution regulating the proceedings of Directors so far as they are capable of applying. Power to delegate
113. The Directors may in each financial year contribute subscriptions, other payments or guarantees by the Company of an aggregate amount not exceeding three percent (3%) of the net profit before tax of the Company for charitable or benevolent objects or for any exhibition or for any public, general or useful object including (without limitation) the promotion of culture, sports, recreation, art and craft but such limitation on the amounts which the Directors may contribute shall not apply to any contributions related to or in the course of the business of the Company, any Subsidiary or associated company of the Company or any contributions likely (directly or indirectly) to benefit or further the interests of any of the persons (other than the Company or any Subsidiary of the Company) referred to in Rule 132. Power to contribute to charity etc.
114. Subject to the Act and the Listing Requirements, any sale or disposal by the Directors of a substantial portion of the Company's main undertaking or property shall be subject to approval by shareholders in general meeting. Disposal of Substantial portion of undertaking etc.
115. All cheques, promissory notes, drafts, bills of exchange and other instruments (whether negotiable, transferable or not), and all receipts for money paid to the Company, shall be signed, drawn, accepted, endorsed or otherwise executed (as Cheques etc

the case may be) by any two (2) Directors or in such other manner as the Directors may from time to time by resolution determine.

### **Borrowing powers of Directors**

116. Except as provided by Rule 117 and subject to the Act and the Listing Requirements, the Directors may exercise all the powers of the Company to borrow money, to mortgage or charge its undertaking, property and uncalled capital, and to issue debentures and other Securities, whether as primary or collateral security for any debt, liability or obligation of the Company or any other party. General borrowing powers
117. The Directors shall not borrow any money or mortgage or charge any of the Company's or its Subsidiaries' undertaking, property or any uncalled capital, or to issue debentures and other Securities whether outright or as security for any debt, liability or obligation of an unrelated third party. Restrictions on borrowing
118. The Company shall keep a register of charges in accordance with the Act. No fee shall be charged for any inspection of such register by a Member or a creditor of the Company. Register of charges

### **Appointment and Retirement of Directors**

119. At every annual general meeting, one third (1/3) of the Directors are subject to retirement by rotation such that each Director shall retire from office once in every three (3) years or, if their number is not three (3) or a multiple of three (3), the number nearest to one third (1/3) shall retire from office such that each Director shall retire from office once in every three (3) years, and if there is only one (1) Director who is subject to retirement by rotation, he shall retire. Retirement
120. Subject to the Act, the Directors to retire by rotation shall be those who have been longest in office since their last appointment or reappointment, but as between persons who became or were last reappointed Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. A retiring Director shall be eligible for re-election. Notwithstanding anything contained in this Rule 120, in the case of independent Directors, in the event the tenure of an independent Director exceeds a cumulative term of nine (9) years, he may continue to serve the Board of Directors beyond the prescribed period of nine (9) years as a non-independent Director only provided always that:
- (a) where the Board of Directors proposes to re-appoint him for the tenth (10<sup>th</sup>) until the twelfth (12<sup>th</sup>) year, the Board of Directors has justified and further sought and obtained approval from shareholders annually in a general meeting to the proposed re-appointment; or
- (b) where the Board of Directors proposes to re-appoint him beyond the twelfth (12<sup>th</sup>) year, the Board of Directors has sought and obtained approval from shareholders annually in a general meeting through a two Who to retire

tier voting process, where under Tier 1 shall require the vote(s) from the Large Shareholder(s) only whilst Tier 2 shall require the votes from the remaining shareholders other than the Large Shareholder(s). The decision for the resolution approving the re-appointment of such non-independent Director shall be based on the vote by the Large Shareholder or in the case there is more than one (1) Large Shareholder, a simple majority vote under Tier 1 and a simple majority vote under Tier 2. For avoidance of doubt, the resolution shall be deemed passed and successful only if Tier 1 and Tier 2 votes support the resolution whilst the resolution is deemed defeated where the vote between the two tiers differs or where the Large Shareholder(s) abstain(s) from voting under Tier 1.

121. If the Company, at the meeting at which a Director retires by rotation, does not fill the vacancy, the retiring Director shall, if willing to act, be deemed to have been reappointed unless at the meeting it is resolved not to fill the vacancy or unless a resolution for the reappointment of the Director is put to the meeting and lost. Reappointment if vacancy
122. No person (except a retiring Director (whether by rotation or otherwise)) shall be eligible for election to the office of Director at any general meeting unless: Notice of candidature
- (a) a Member intending to propose him for election has at least eleven (11) clear days before the meeting, left at the Office a notice in writing duly signed by the nominee, giving his consent to the nomination and signifying his candidature for the office, or the intention of such Member to propose him for election; or
- (b) in the case of a person recommended by the Directors for election, such notice may be left at the Office nine (9) clear days before the meeting
- and notice of each and every candidature for election to the Board of Directors shall be served on the Members at least seven (7) days before the meeting at which the election is to take place.
123. Subject to this Constitution and the Act, the Company may by ordinary resolution appoint a person who is willing to act to be a Director either to fill a vacancy or as an additional Director and may also determine the rotation in which any additional Directors are to retire. Ordinary resolution to fill vacancy etc.
124. The Directors may appoint a person who is willing to act as Director, either to fill a casual vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with this Constitution as the maximum number of Directors. A Director so appointed shall hold office only until the next following annual general meeting and shall then be eligible for re-election. This power shall be exercised by the Directors in the manner required in order to preserve the majority requirement in this Constitution, failing which either the Chairman of the Board of Directors or the Directors who are Malaysian nationals shall be seized with such power and shall exercise the same accordingly. Directors' power to fill vacancy etc.



125. Subject to the above, a Director who retires at an annual general meeting may, if willing to act, be reappointed. If he is not reappointed, he shall retain office until the meeting appoints someone in his place, or if it does not do so, until the end of the meeting. Where retirement at annual general meeting
126. The continuing Directors may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the minimum number fixed by or pursuant to this Constitution, the continuing Directors may, except in an emergency, act only for the purpose of increasing the number of Directors to such minimum number, or to summon a general meeting of the Company. Power to act despite vacancy

### **Disqualification and Removal of Directors**

127. The Company may by ordinary resolution of which special notice has been given (or as may be otherwise provided by the Act) remove any Director before his period of office expires, and may by ordinary resolution appoint another in his place. The person so appointed shall hold office only until the next following annual general meeting and shall then be eligible for re-election, and shall not be taken into account in determining the Directors who are to retire by rotation at the meeting. Removal of Director
128. The office of a Director shall be vacated during his term of office if he: Vacation of office
- (a) dies;
  - (b) becomes bankrupt or enters into any arrangement or composition with his creditors generally;
  - (c) ceases to be or is disqualified from being a Director by virtue of any provision of the Act and/or the Listing Requirements;
  - (d) becomes of unsound mind or suffers any mental disability in Malaysia or elsewhere or an order is made by any court or other competent authority claiming jurisdiction in that behalf on the ground (however formulated) of mental disorder for his detention or for the appointment of a committee or other person (by whatever named called) to exercise powers with respect to his property and/or affairs;
  - (e) is removed from office by ordinary resolution of the Company;
  - (f) becomes prohibited from being a Director pursuant to any order made under the Act or the Listing Requirements;
  - (g) resigns his office by notice in writing to the Company; or
  - (h) is absent from more than fifty percent (50%) of the total Board of Directors' meetings held during a financial year (or proportionately if the Director were only appointed some time in the financial year) unless an exemption/waiver is sought and obtained from Bursa Malaysia.

### **Directors' and Employees' benefits**

129. Subject to the Act, the Directors may: Pension schemes etc.
- (a) procure the establishment and maintenance of or participation in or

contribution to any non-contributory or contributory pension or superannuation fund, scheme or arrangement or life assurance scheme or arrangement for the benefit of; or

- (b) pay, provide for or procure the grant of donations, gratuities, pensions, allowances, bonuses, loans, credit, benefits or emoluments to; or
- (c) procure the establishment and subsidy of or subscription and support to any institutions, associations, clubs, funds or trusts calculated to advance the interests and well being of or for the benefit of; or
- (d) pay for or towards the insurance of,

any Directors (whether or not he holds or has held any executive office or employment with the Company), officers and employees and former Directors, officers and employees of:

- (a) the Company; or
- (b) any body corporate which is or has been a Subsidiary of the Company,

and any member of his family (including, a spouse and former spouse, his child and parents) or any person who is or was dependent on him.

130. The Directors may establish, maintain and give effect to any scheme approved by the Company in general meeting for the allotment of or the grant of options to subscribe for shares of the Company to any Directors, officers or employees of: Share schemes

- (a) the Company; or
- (b) any body corporate which is a Subsidiary of the Company,

and may exercise all the powers given to them by such scheme (including (without limitation) any power to alter or add to the provisions of such scheme) and this Constitution shall be deemed to be modified as far as may be necessary to give effect to such scheme for the time being in force in respect of any share or shares for the time being in issue or under option subject to such scheme.

131. The Directors may procure that any of the matters referred to in Rules 113, 129 and 130 be done by the Company either alone or in conjunction with any other person. Power to act with others

### **Managing Directors**

132. Subject to the Act, the Directors may appoint one (1) or more of their number to any executive office (by whatever title it is known, including Managing Director) and may procure the Company to enter into a contract or arrangement with him for his employment or for the provision by him of any services outside the scope of the ordinary duties of a Director. Any such appointment, contract or arrangement may be made (subject to this Constitution) on such terms as to remuneration and otherwise as the Directors think fit. A Director holding such executive office shall be subject to the control of the Directors. A Director may be appointed to hold more than one (1) executive office at a time. Appointment to executive office

133. The appointment of a Managing Director shall terminate if he ceases to be a Director, but without prejudice to any claim for damages which he may have for breach of any contract of service. The tenure by a Director of any other executive office or appointment shall not terminate on his ceasing to be a Director unless the terms of his appointment or this Constitution expressly otherwise provide.
- Termination of appointment

#### **Directors' Interests**

134. (a) Subject to the Act and the Listing Requirements, and provided that he has disclosed to the Board of Directors the nature and extent of his material interest in accordance with the Act, a Director, notwithstanding his office,:
- Disclosure of interests
- (i) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested;
  - (ii) may be a Director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, anybody corporate promoted by the Company or in which the Company is otherwise interested;
  - (iii) shall not, by reason of his office, be accountable to the Company for any benefit which he derives from any such office or employment or from any such transaction or arrangement or from any interest in any such body corporate (unless the Company by ordinary resolution determines otherwise) and no transaction or arrangement shall be liable to be avoided (whether or not such ordinary resolution is passed) on the ground of any such interest or benefit; and
  - (iv) may act by himself or his firm in a professional capacity for the Company, and he or his firm (as the case may be) shall be entitled to remuneration for professional service but nothing in this Constitution shall authorise a Director or his firm to act as auditor of the Company.
- (b) For the purposes of this Rule 134:
- (i) a general notice given to the Directors that a Director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of person is interested shall be deemed to be a disclosure that the Director has an interest in any such transaction of the nature and extent so specified; and
  - (ii) an interest of which a Director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his.

#### **Proceedings of Directors**

135. Subject to this Constitution, the Directors may regulate their proceedings as they think fit. A Director may, and the Secretary at the request of a Director shall, call a meeting of the Directors. Questions arising at a meeting shall be decided by a majority of votes. In the case of an equality of votes, the Chairman of the
- Right to regulate proceedings

meeting shall (subject to Rule 138) have a second or casting vote.

- |      |  |   |
|------|--|---|
| 136. | The quorum for the transaction of the business of the Directors or of a committee of Directors may be fixed by the Directors or the members of the committee (as the case may be) and unless so fixed at any other number shall be two (2). A person who holds office only as an alternate Director shall, if his appointor is not present, be counted in the quorum.  | Quorum at<br>Directors' meeting         |
| 137. | The Directors may appoint one (1) of their numbers who is a citizen of Malaysia to be Chairman of the Board of Directors. The Chairman may hold any executive office with the Company. The Chairman or (if he is absent or unwilling to act or there is no Chairman) the Managing Director shall preside as Chairman of a meeting of Directors. If neither the Chairman or Managing Director are present within 15 minutes after the time appointed for the meeting and willing to act (or if there is no Chairman and Managing Director), a Director appointed by the Directors present shall preside as Chairman of the meeting. | Chairman of<br>Directors' meeting       |
| 138. | When two (2) Directors form a quorum, the Chairman of a meeting at which only such a quorum is present, or at which only two (2) Directors are competent to vote in the question at issue, shall not have a casting vote.  | Where no casting<br>vote                |
| 139. | The Directors may delegate any of their powers to a committee consisting of such member or members of their body or any other person or persons as they think fit. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on them by the Directors.   | Power to<br>appoint committees          |
| 140. | A Committee may elect a Chairman of its meetings. If no such Chairman is elected or if at any meeting the Chairman is not present within fifteen (15) minutes after the time appointed for holding the same, the members present may choose one (1) of their number to be Chairman of the meeting.   | Chairman of<br>committees               |
| 141. | A Committee may meet and adjourn its meetings as its members think proper. Questions arising at any meeting shall be determined by a majority of votes of the members present.   | Proceedings at<br>Committee<br>Meetings |
| 142. | An Audit Committee, a Nomination and Remuneration Committee shall be appointed by the Directors from among their number, comprising of such number, qualification and having such functions as is prescribed by Bursa Malaysia and the Listing Requirements.   | Audit and other<br>Committee            |
| 143. | All acts done by a meeting of Directors, or of a committee of Directors, or by a person acting as a Director shall, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any Director or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director and had been entitled to vote.  | Acts valid through<br>defect            |

144. Directors or members of a committee of Directors (as the case may be) may participate in a meeting of Directors or a committee of Directors (as the case may be) by means of conference telephone, conference videophone or any similar or other communications equipment by means of which all persons participating in the meeting can hear each other. Such participation in a meeting shall constitute presence in person at such meeting. Meetings by telephone, videophone etc.
145. A resolution in writing signed by a majority of the Directors entitled to receive notice of a meeting of Directors or of a committee of Directors shall be as valid and effectual as if it had been passed at a meeting of Directors or a committee of Directors (as the case may be) duly convened and held and may consist of several documents in the like form each signed by one (1) or more Directors; but a resolution signed by an alternate Director need not also be signed by his appointor and, if it is signed by a Director who has appointed an alternate Director it need not be signed by the alternate Director in that capacity. A signed Directors' Circular Resolution transmitted by facsimile (fax) or any other electronic means shall be deemed to be an original. Directors' resolution in writing
146. Except as otherwise provided by this Constitution, a Director shall not vote at a meeting of Directors or of a committee of Directors on any resolution concerning any contract, proposed contract, arrangement or other matter in which he has, directly or indirectly, a personal interest or duty which is material and which conflicts or may conflict with the interests of the Company unless his interest or duty arises only because the case falls within one (1) or more of the following paragraphs: Disqualification from voting
- (a) any arrangement for giving him any security or indemnity in respect of money lent by him or obligations undertaken by him for the benefit of the Company or any of its Subsidiaries;
  - (b) any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company or any of its Subsidiaries for which he has assumed responsibility in whole or in part under a guarantee or indemnity or by the giving of a security;
- 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.
147. Where proposals are under consideration concerning or relating to the terms of employment, consultancy or other services of or to be provided by Directors to or with the Company or any body corporate in which the Company is interested or other related matters, the proposals may be divided and considered in relation to each Director separately and (provided he is not for another reason precluded from voting) each of the Directors concerned shall be entitled to vote and be counted in the quorum in respect of each resolution except that concerning his own. Separation of Resolutions
148. If a question arises at a meeting of Directors or of a committee of Directors as to the right of a Director to vote, the question may, before the conclusion of the meeting, be referred to the Chairman of the meeting and his ruling in relation to any Director other than himself shall be final and conclusive. Questions on right to vote

### Local Boards

149. The Directors may establish any local Boards or agencies for managing any of the affairs of the Company in Malaysia or elsewhere and may: Establishment of local Boards etc.
- (a) appoint their members and fix their remuneration;
  - (b) delegate to any local Board, manager or agent any of the powers, authorities and discretions vested in the Directors, with power to sub-delegate;
  - (c) authorise the members of any local Board, or any of them, to fill vacancies and to act notwithstanding vacancies,
- and any such appointment or delegation may be made on such terms and conditions as the Directors think fit. The Directors may remove any person so appointed, or annul or vary any such delegation, but no person dealing in good faith and without notice of the annulment or variation shall be affected.

### Secretary

150. (a) The Secretary shall be appointed by the Directors, for such period and on such terms as to remuneration and otherwise as they think fit, and any Secretary so appointed may (subject to the terms of any contract between him and the Company) be removed by the Directors from office. Appointment of secretary
- (b) The Secretary may resign from his office pursuant to Section 237 of the Act. Resignation of secretary
- (c) The office of the Secretary shall be vacated if the Secretary resigns by notice in writing to the Company, left at the Office and copies lodged with the Directors for the time being at their last known address. Vacate office
151. The Directors shall have power at any time or times to appoint any person to be temporary, substitute, assistant or deputy secretary, either generally or for some specified purposes. Temporary secretary etc.

### Minutes

152. The Directors shall cause minutes to be made in books kept for the purpose: Books
- (a) of all appointments of officers made by the Directors; and
  - (b) of all resolutions and proceedings at all meetings of the Company, of the holders of any class of shares in the Company, and of the Directors, and of committees of Directors, including the names of the Directors present at each such meeting.
153. Subject to the Act, any register, index, minute book, book of account or other book required to be kept by this Constitution or the Act may be kept by making entries in bound books or by recording them in any other manner including (without limitation) by electronic means. In any case in which bound books are not used, the Directors shall take reasonable precautions for protection against Manner of recording

falsification and for facilitating its discovery, protection or reproduction.

154. The Directors shall comply with the Act in regard to keeping a register of Directors and Secretaries, a register of substantial shareholdings, a register of Directors' share and debenture holdings and such other registers (other than any which the Directors are already obliged to keep under this Constitution) as the Act may require the Company to keep. Miscellaneous

#### **Authentication of Documents**

155. Any Director or the Secretary of the Company or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the constitution of the Company including (without limitation): Power to authenticate
- (a) this Constitution;
  - (b) any minutes of or resolutions passed by the Company, the Directors, any committee of Directors or any local Board;
  - (c) any books, records, documents and accounts relating to the Company's business,

and to certify copies of or extracts from them as true copies or extracts.

156. Any authentication or certification of this Constitution, minutes, resolutions, books, records, documents, accounts or any other documents affecting the constitution of the Company in accordance with Rule 155 shall be conclusive evidence to the extent of the authentication or certification in favour of all persons dealing with the Company in reliance on it. Conclusive evidence

#### **The Seal**

157. (a) If the Company elects to have the Seal, the Seal shall only be used by the authority of a resolution of the Directors or of a committee of Directors authorised by the Directors. Seal
- (b) Subject to Rule 157(c) and subject to the Act, the instrument to which the Seal is affixed shall be signed autographically by:
- (i) any person authorised by the Directors or a committee of Directors authorised by the Directors (either generally or in relation to specific instruments or instruments of specific descriptions) together with one (1) Director; or
  - (ii) two (2) Directors; or
  - (iii) one (1) Director and a Secretary.
- (c) The Directors or a committee of Directors authorised by the Directors may:
- (i) dispense with autographic signatures of all or any person referred to in Rule 157(b) in relation to specific instruments or instruments of specific descriptions and substitute such autographic signatures with facsimile signatures affixed or reproduced by a method or system (whether

- mechanical, electronic or otherwise) approved by the Directors or such committee; or
- (ii) dispense with all or any of the signatures referred to in Rule 157(b) in the case of any certificates for shares, debentures or other Securities of the Company.
- (d) The Company may exercise the powers conferred by Section 63 of the Act with regard to the official seal, and such powers shall be vested in the Directors. The provisions in Rules 157(b) and (c) as to signatures (autographic and facsimile) and the dispensation of signatures shall apply to the affixing of such official seal.
- (e) The Company may exercise the powers conferred by the Act with regard to an official seal for use outside Malaysia, and such powers shall be vested in the Directors.

#### **Dividends and Reserves**

158. Subject to the Act, the Company in general meeting may by ordinary resolution declare dividends payable to the Members in accordance with their respective rights and priorities out of any lawfully distributable profits, but no dividend shall exceed the amount recommended by the Directors. Declaration of dividends
159. The Directors may pay interim dividends if it appears to them that they are justified by the profits of the Company available for distribution in accordance with Section 137 of the Act. If the share capital is divided into different classes, the Directors may pay interim dividends on shares which confer deferred or non-preferred rights with regard to dividend as well as on shares which confer preferential rights with regard to dividend, but no interim dividend shall be paid on shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrears. The Directors may also pay at intervals settled by them any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment. Provided the Directors act in good faith they shall not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on any shares having deferred or non-preferred rights. Interim dividends
160. Unless otherwise provided by the rights attached to shares or the terms of their issue, all dividends shall be declared and paid proportionately to the capital paid up on the shares on which the dividend is paid, but if any shares are issued on terms providing that they shall rank for dividend as from a specified date or to a specified extent, they shall rank for dividend accordingly. Any dividend or interim dividend may be expressed to be payable on a specified date to persons registered on some earlier date as the holders of the shares in respect of which the dividend is declared, notwithstanding that such persons may not be so registered on the date of the declaration or payment. Proportionality
161. Subject to the Act, a general meeting declaring a dividend may, on the recommendation of the Directors, direct that it shall be satisfied wholly or partly by the distribution of assets (including (without limitation)), paid up shares or Satisfaction by distribution of assets



debentures of any other company or in any one (1) or more of such ways) and, where any difficulty arises in regard to the distribution, the Directors may settle the same as they think fit and in particular may issue fractional shares and fix the value for distribution of any assets and may determine that cash shall be paid to any Member on the footing of the value so fixed in order to adjust the rights of Members and may vest any assets in trustees.

162. (a) Any dividend, interest or other moneys payable in cash in respect of a share may be paid by direct debit, bank transfer, cheque or dividend warrant and in the case of a cheque or dividend warrant for such payment only, sent: Payment of dividends etc

- (i) by post, by courier or by hand to the registered address of the person entitled as appearing in the Record of Depositors; or
- (ii) by post, by courier or by hand to the registered address of the person becoming entitled to the share by reason of the death, bankruptcy or mental disorder of the holder or by operation of law or if such address has not been supplied, to such address to which such cheque or warrant might have been posted if the death, bankruptcy, mental disorder or operation of law had not occurred; or
- (iii) by post, by courier or by hand to such address as the person entitled may direct in writing but the Company shall be entitled to send such cheque or dividend warrant to such other address or by such other means stated in Rules 162(a)(i) and 162(a)(ii) notwithstanding such direction.

- (b) Every cheque or warrant may be made payable:

- (i) to the order of the person entitled; or
- (ii) to the order of the person entitled by reason of the death, bankruptcy or mental disorder of the holder or by operation of law; or
- (iii) to the order of such other person as the person entitled may in writing direct or direct to be sent to,

but nothing in Rule 162(b) shall prevent such cheque or warrant from being made payable in such other manner as the Company would be entitled to in respect of such cheque or warrant including (without limitation), in the case of the death of the holder of the share in respect of which the dividend or other moneys to be paid by the cheque or warrant are payable making such cheque or warrant payable to the estate of such holder if the Company thinks appropriate. Such cheque or warrant shall be a good discharge to the Company. The Company shall not be responsible for any loss of any such cheque or warrant (whether in the post, while being delivered by courier or by hand, after delivery to the relevant address or person or otherwise).

163. No dividend or other moneys payable in respect of a share shall bear interest against the Company unless otherwise provided by the rights attached to the share. No interest on dividends

164. Subject to the Unclaimed Moneys Act 1965 or any other law as may be applicable from time to time, the Directors may invest or otherwise make use of any dividend unclaimed for one (1) year after having been declared for the benefit of the Company until claimed. Investment of powers
165. The Directors may deduct from any dividend payable to any Member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company. Right to deduct
166. The Directors may set aside out of the profits of the Company and carry to any reserves such amounts as they think fit and the sums represented by such amounts may be applied at the Directors' discretion for any purpose to which the profits of the Company may be properly applied, and pending any such application may be either employed in the business of the Company, deposited with any financial institution or invested in such investments or other assets as the Directors may from time to time determine. The Directors may also without placing them to reserve carry forward any profits which they may think prudent not to divide. Power to carry reserves

### **Capitalisation**

167. (a) The Company in general meeting may on 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 otherwise available for distribution, and accordingly that the sum be set free for distribution among 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 those 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 among the Members in the proportion aforesaid, or partly in one way and partly in the other, and the Directors shall give effect to such resolution. Power to capitalise etc
- (b) Whenever such a resolution as aforesaid is passed the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision by the issue of fractional shares 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 fully paid up, of any further shares or debentures to which they may be entitled on the capitalisation, or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any

part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such Members.

### Accounts

168. The Directors shall cause accounting records to be kept in accordance with the Act. Accounting records
169. The accounting records shall be kept at the Office or (subject to the Act) at such other place or places within Malaysia as the Directors think fit and shall always be open to the inspection of any Directors and any other officers of the Company authorised by the Directors. Place for storage
170. The Directors may from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounting records of the Company or any of them will be open to inspection by Members (not being a Director or officer (authorised by the Directors) of the Company) or any other person. No Member (not being a Director or such officer) or any other person shall have any right to inspect any accounting records or other book or document of the Company except:  
  
(a) if conferred by the Act or other applicable law; or  
(b) if ordered by a court of competent jurisdiction; or  
(c) if authorised by the Directors. Regulations for inspection
171. The Directors shall, from time to time and in accordance with the Act and the Listing Requirements (if applicable), cause to be prepared and laid before the Company in general meeting such audited financial statements and reports as required by the Act and/or such Listing Requirements (if applicable). Preparation of accounts etc.
172. A copy of the reports by the Directors and auditors of the Company, the audited financial statements (including all documents required by law to be annexed or attached to all or any of them) in printed form or in CD-ROM or in such other form of electronic media or any combination thereof shall be sent (not later than six (6) months after the close of the financial year and at least twenty-one (21) days before the general meeting at which they are to be laid) to all Members, holders of debentures and all other persons entitled to receive notices of general meetings under the Act or this Constitution. The interval between the close of a financial year of the Company and the issue of the annual audited financial statements, the directors' and auditors' reports shall not exceed four (4) months. The required number of copies of each of these documents shall be sent to Bursa Malaysia in one delivery. In the event that the Annual Report is sent in CD-ROM form or such form of electronic media and a Member requires a printed form of such documents, the Company shall send such documents to the Member within four (4) Market Days from the date of receipt of the Members' request or such period as may be prescribed by Bursa Malaysia. Copy of reports to Members

173. The Directors shall not be bound, unless expressly instructed to do so by a special resolution of the Company in general meeting, to publish any list or particulars of the Securities or investments held by the Company or to give any information in relation to such Securities or investments to any Member.
- No obligation to publish

#### **Audit**

174. (a) The Company shall at each annual general meeting appoint an auditor or auditors to hold office until the next annual general meeting.  
(b) The auditor of the Company is required to attend any general meeting of the Company and to receive all notices of and other communications relating to any general meeting of the Company to which any Member is entitled and be heard at the meeting on any part of the business of the meeting as concerns them as auditors of the Company.
- Appointment of auditor
175. No person may be appointed auditor of the Company if he cannot consent to be appointed auditor in accordance with the Act. The duties of the auditor or auditors shall be regulated by the Act.
- Restriction on appointment
176. Subject to the Act, all acts done by any person acting as 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.
- Acts, valid though defect

#### **Notices and other documents**

177. Unless expressly provided otherwise in this Constitution or by the Act, any notice to be given to or by any person pursuant to this Constitution shall be in writing except that a notice calling a meeting of the Directors need not be in writing.
- Notice to be in writing
178. Subject to the Act and the Listing Requirements, the Company may give any notice or other document and the documents referred to in Rule 172 to a Member either:
- Method of giving notice etc
- (a) personally or by sending it by post in a prepaid envelope addressed to the Member at his registered address as appearing in the Register, Record of Depositors or (if he has no registered address within Malaysia) to the address (if any) within Malaysia supplied by him to the Company for the giving of the notice to him or by leaving it at that address; or
- (b) by sending it by courier addressed to the Member at his registered address as appearing in the Register or Record of Depositors or (if he has no registered address within Malaysia) to the address (if any) within Malaysia supplied by him to the Company for the giving of the notice to him.

179. The Company may also give any notice to a Member by: Additional methods
- (a) telex, facsimile, telegram, electronic mail and other methods of (apart from those referred to above) communicating writing in visible form to his registered address or the number or other contact details supplied by such Member to the Company. Save as otherwise provided, the contact details of a Member as recorded by the Depository shall be deemed as the last known address of the Member to the Company for purposes of any communication between the Member and the Company;
  - (b) advertisement in accordance with Rule 181.
180. A Member who has not supplied to the Company an address within Malaysia for the service of notices shall not be entitled to receive notices from the Company. Notices or documents
181. Any notice required to be given by the Company to Members and not expressly provided for by this Constitution shall be sufficiently given if given by advertisement. Any notice required to be or which may be given by advertisement shall be advertised once in at least one (1) nationally circulated Bahasa Malaysia or English daily newspaper. Advertisement
182. A Member present, either in person or by proxy, at any meeting of the Company or of the holders of any class of shares in the Company shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called. Deemed receipt of notice
183. Every person who becomes entitled to a share shall be bound by any notice or document in respect of that share which, before his name is entered in the Record of Depositors, has been duly given to a person from whom he derives his title. Person entitled bound by notice
184. (a) A notice or document shall be deemed given: Deemed giving of notice etc
- (i) (in the case of post or courier) on being posted or despatched;
  - (ii) (in the case of delivery by hand) on delivery.
- (b) A notice shall also be deemed given:
- (i) (in the case of telex, facsimile, telegram, electronic mail or other methods of (apart from those referred to above) communicating writing in visible form) on despatch or transmission;
  - (ii) (in the case of an advertisement referred to in Rule 181) on the day on which the advertisement appears in the relevant national daily newspaper.
- (c) A notice or document shall be deemed:
- (i) posted on a certain date if it is proven that an envelope containing a notice was properly addressed prepaid and put in the post on that date;

(ii) despatched by courier on a certain date if on that date it is left at an office of the person, body or company carrying out the courier service or it is collected by an employee or representative of such person, body or company.

(d) In the case of a delivery failure, the Company must immediately send the notice or document to the affected members by other appropriate means as permitted under Rules 178 or 179.

185. A notice may be given by the Company to the persons entitled to a share in consequence of the death, bankruptcy or mental disorder of a Member or by operation of law by sending or delivering it in any manner authorised by this Constitution for the giving of notice to a Member, addressed to them by name, or by the title of representatives of the deceased, the official assignee, the committee of the estate of such Member or by any appropriate description at the address supplied for that purpose by the persons claiming to be so entitled. Until such an address has been supplied, a notice may be given in any manner in which it might have been given if the death, bankruptcy, mental disorder or operation of law had not occurred.
- Notice to persons entitled

### **Winding up**

186. On a winding up of the Company the balance of the assets available for distribution among the Members shall (subject to any special rights attaching to any class of shares) be applied in repaying to the Members the amounts paid up on the shares held by them and any surplus assets will belong to the holders of any issued ordinary shares according to the respective numbers of shares held by them or, if there are no issued ordinary shares, to the holders of any issued unclassified shares according to the respective numbers of shares held by them.
- Application of balance of assets
187. If the Company is wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide among the Members in specie 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, value any assets and 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 the assets in trustees on such trusts for the benefit of the Members as he with the like sanction determines, but no Member shall be compelled to accept any assets on which there is a liability.
- Division in specie

### **Indemnity**

188. Subject to the Act but without prejudice to any indemnity to which a Director may otherwise be entitled, every Director or other officer or Secretary or auditor of the Company shall be indemnified out of the assets of the Company against:
- Indemnity
- (a) any loss or liability incurred by him arising from or in relation to his office or the performance of his duties except where such loss or liability results

from any negligence, default, breach of duty or breach of trust of which he may be guilty in relation to the Company; and

- (b) any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application 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.

### **Secrecy**

189. Save as may be expressly provided by the Act, no Member shall be entitled to enter or inspect any property of or property occupied by the Company or to require discovery of or any information in respect of 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 the Directors consider to be inexpedient in the interests of the Members to make available or communicate to the public. Secrecy

### **Alteration of this Constitution**

190. The Company shall not (while it is listed on an Official List of Bursa Malaysia) delete, amend or add to any of this Constitution which have previously been approved by Bursa Malaysia, unless prior written approval of Bursa Malaysia has been sought and obtained from Bursa Malaysia for such deletion, amendment or addition. Alteration

### **Effect of the Listing Requirements**

191. Notwithstanding anything contained in this Constitution: Effect of the  
Listing  
Requirements
- (a) an act prohibited by the Listing Requirements shall not be done;
  - (b) an act required to be done by the Listing Requirements can be done;
  - (c) authority is given for an act required to be done or not to be done (as the case may be) by the Listing Requirements;
  - (d) this Constitution is deemed to contain a provision required to be contained in this Constitution by the Listing Requirements;
  - (e) this Constitution is deemed not to contain a provision required not to be contained in the Constitution by the Listing Requirements; and
  - (f) this Constitution is deemed not to contain anything inconsistent with the Listing Requirements to the extent of the inconsistency.

### **Compliance**

192. Notwithstanding anything contained in this Constitution, the Company shall comply with the Act, the Central Depositories Act, the Listing Requirements, the Depository Rules and the Regulations in respect of all matters, where applicable.

**END OF PAGE**

#### **LODGER INFORMATION**

Name : REBECCA KONG SAY TSUI (f)  
NRIC No. : 710112-06-5164  
Address : UNIT 30-01, LEVEL 30, TOWER A, VERTICAL BUSINESS SUITE,  
AVENUE 3, BANGSAR SOUTH, NO. 8, JALAN KERINCHI, 59200  
KUALA LUMPUR, WILAYAH PERSEKUTUAN  
Phone No. : +603 2783 9191  
Fax No. : +603 2783 9111  
Email : [Rebecca.Kong@my.tricorglobal.com](mailto:Rebecca.Kong@my.tricorglobal.com)