

THE COMPANIES ACT 2016

PUBLIC COMPANY LIMITED BY SHARES

CONSTITUTION

OF

TAKAFUL IKHLAS GENERAL BERHAD

Registration No. 201701019705 (1233870-A)

Incorporated on the 5th day of June, 2017

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THE COMPANIES ACT 2016
PUBLIC COMPANY LIMITED BY SHARES
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OF
TAKAFUL IKHLAS GENERAL BERHAD

1. Name of Company

The name of the Company is TAKAFUL IKHLAS GENERAL BERHAD. The Company was incorporated in Malaysia on 5 June 2017.

*Name of
Company*

2. Registered office of Company

The registered office of the Company will be situated in Malaysia.

*Registered
office of
Company*

3. Business of Company

The Company shall have full capacity to carry on or undertake any business or activity including:

*Business of
Company*

- (a) to sue and be sued;
- (b) to acquire, own, hold, develop or dispose of any property; and
- (c) to do any act or enter into any transactions,

and for these purposes, the Company shall have the full rights, powers and privileges as contained in Section 21 of the Act.

4. Definitions and Interpretation

In this Constitution, if not consistent with the subject or context:

*Definitions
and
interpretation*

“Act” : means the Companies Act 2016 or any statutory modifications, amendments or re-enactment thereof for the time being in force made thereunder and any written law for the time being in force concerning companies and affecting the Company.

“Applicable Laws” means all laws, bye-laws, regulations, rules, orders and/or official directions for the time being in force affecting the Company and its subsidiaries, including

Registration No.

201701019705 (1233870-A)

but not limited to the Act, Financial Services Act 2013, Islamic Financial Services Act 2013, Takaful (Operators Registration) Regulations 1985 and every other law for the time being in force concerning companies and affecting the Company and any other directives or requirements imposed on the Company by the relevant regulatory bodies and/or authorities.

- “Board” : means the board of Directors for the time being of the Company.
- “Company” : means the company incorporated with Registration no. 201701019705 (1233870-A) under the Act or the corresponding previous written laws by whatever name or expression so called.
- “Directors” : means the directors for the time being of the Company and “Director” shall mean any one of them.
- “Electronic Address” means any electronic mail address or mobile or contact number used for the purposes of sending or receiving documents or information by electronic means.
- “Electronic Communication” means a document or information sent or supplied initially, and received at its destination, by means of electronic equipment for the processing (which expression includes digital compression) or storage of data, and entirely transmitted, conveyed and received by wire, by radio, by optical means or by other electromagnetic means. This includes the transmission of any notice, document or information via electronic mail or short messaging service or application or such other mode, program or platform capable of performing a similar function.
- “Electronic Form” means a document or information sent by Electronic Communication whereby a recipient of such document or information would be able to retain a copy.

Registration No.

201701019705 (1233870-A)

- “Group” : means MNRB Holdings Berhad (by whatever name from time to time called) and its subsidiary companies.
- “listed company” : means a company incorporated under the Act or under any corresponding previous law that is listed on a stock exchange.
- “Seal” : means the common seal of the Company.
- “Secretary” : means any person appointed to perform the duties of the secretary of the Company.
- “subsidiary” : shall have the meaning given in Section 4 of the Act.
- “Takaful” : means a scheme based on brotherhood, solidarity and mutual assistance which provides for mutual financial aid and assistance to the participants in case of need whereby the participants mutually agree to contribute for that purpose.
- “this Constitution” : means the Constitution of the Company including any amendments made from time to time by special resolution.

The expression “debenture” and “debenture holder” shall include “debenture stock holder”.

The word “documents” shall be in a written form or in any other form or manner, electronic or otherwise that allows the documents and information to be easily accessible and reproduced into written form.

Expressions referring to “writing” shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography and other modes of representing or reproducing words, letters, figures or marks in a visible form or in any other form or manner, whether in hard copy or in Electronic Form sent by way of an Electronic Communication or otherwise in a form that allows the document and/or information to be easily accessible and reproduced into written, electronic or visible form.

Unless these be something in the subject or context inconsistent therewith:-

- i. Words importing the singular number only shall include the plural number, and vice versa.
- ii. Words importing the masculine gender only shall include the feminine and neuter genders.

Registration No.

201701019705 (1233870-A)

- iii. Words importing “persons” shall include corporations and companies, associations, firms, trust, partnership and societies.
- iv. any reference to a statutory provision includes modification, consolidation or re-enactment thereof for the time being in force, and all statutory instruments or orders made pursuant thereto.
- v. any reference to any corporation includes its successors in title.

Subject as aforesaid words or expressions contained in the Act, except where the subject or context forbids, bear the same meaning as in this Constitution.

Subject as aforesaid, any words or expressions defined in the Constitution shall be interpreted in accordance with the provisions of the *Interpretation Act 1967* and of the Act as amended from time to time and any re-enactment thereof for the time being in force made thereunder as in force at the date at which the Constitution become binding on the Company.

The marginal notes are inserted for convenience only and shall not affect the interpretation and construction of the provision in the Constitution.

5. Type of Company and member’s liability

- 5.1. The Company is a public company limited by shares where the liability of its member is limited to any amount unpaid on a share held by the member. *Type of Company and member’s liability*

6. Capacity, rights, powers or privileges

- 6.1. The capacity, rights, powers or privileges of the Company in addition to those conferred under Section 21 of the Act without prejudice to and without in any way limiting or prejudicing any of such powers, the powers of the Company may include the following:- *Capacity, rights, powers or privileges*
 - (a) To guarantee or become liable to any payment of money, repayment of loan or performance of any contract, duty or obligation by any person or corporation carried out on account of the Company or otherwise and to stand as guarantor or surety for such payments, repayments or performance for any person or corporation on such terms and conditions as may be thought fit.
 - (b) To guarantee and give guarantee or indemnities for the payment of money or the performance of contracts or obligations by the Company.
 - (c) To secure or undertake in any way and in particular by way of mortgage, charge, lien, pledge, assignment of any of the

Registration No.

201701019705 (1233870-A)

Company's property or assets and/or for the repayment of money lent or advanced to or the liabilities incurred by the Company.

7. Seal

- 7.1. The Company shall have a Seal as the Board may determine. *Seal*
- 7.2. Where the Company has a Seal, the Company may have an official seal for use outside Malaysia or an official seal that may be used to seal securities issued by the Company or documents creating or evidencing securities so issued in accordance with the Act as the Board may determine. *Official seal for use abroad and share certificates, etc.*
- 7.3. The directors shall provide for the safe custody of the seal(s), if any, which shall only be used by the authority of the directors or of a committee of the directors authorised by the directors in that behalf, and every instrument to which the seal is affixed shall be signed by a director and shall be countersigned by the secretary or by a second director or by some other person appointed by the directors for the purpose. *Authority for use of seal*
- 7.4. A document signed under Section 66(2) and (3) of the Act shall have the same effect as if the document is executed under the Seal. *Execution of Documents*

8. Type and class of shares and variation of right

- 8.1. Shares in the Company may – *Types of shares*
- (a) be issued in different classes;
 - (b) be redeemable in accordance with Section 72 of the Act;
 - (c) confer preferential rights to distributions of capital or income;
 - (d) confer special, limited or conditional voting rights; or
 - (e) not confer voting rights.
- 8.2. A share in the Company, other than preference shares, confers on the holder the right to an equal share in dividends authorised by the Board. *Right to dividends*
- 8.3. The rights attached to shares are not to be regarded as different from those attached to other shares in the same class only because they do not carry the same rights to dividends in the twelve (12) months immediately following the allotment. *Rights attached to shares*
- 8.4. The Company's ordinary share(s) shall confer upon the registered holder the following voting rights:- *Class of shares and voting rights*

Registration No.

201701019705 (1233870-A)

- (a) on a vote on a resolution on a show of hands at a meeting, every member shall have one (1) vote; or
- (b) on a vote on a resolution on a poll taken at a meeting, every member shall have one (1) vote in respect of each share held by him;

but no member shall be entitled to vote at a meeting unless all calls or other sums presently payable by the member in respect of shares in the Company has been paid.

8.5. Without prejudice to any other restrictions on the variation of rights, the rights attached to shares in a class of shares in the Company may be varied only — *Variation of class rights*

- (a) in accordance with this constitution for the variation of those rights; or
- (b) if there are no such provisions, with the written consent representing not less than seventy-five (75) per centum of the total voting rights of the shareholders in the class, or a special resolution passed by shareholders in the class sanctioning the variation.

8.6. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking equally therewith. *Ranking of class rights*

9. Preference shares

9.1. Subject to the Act and where authorised by this constitution, the Company may issue preference shares which are liable, or at the option of the Company are to be liable, to be redeemed in accordance with this constitution. *Preference shares*

10. Permitted commissions

10.1. The Company may exercise the powers of paying commissions conferred by the Act, provided that the rate per centum or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the commission shall not exceed the rate of ten (10) per centum of the price at which the shares are issued. The said commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The Company may also on any issue of shares pay such brokerage as may be lawful. *Commission on issuance of shares*

11. Calls on shares

11.1. The Company may — *Difference in calls and*

Registration No.

201701019705 (1233870-A)

- (a) make arrangements on the issue of shares for varying the amounts and times of payment of calls as between shareholders as the directors may determine; *payments, etc.*
- (b) accept from any shareholder the whole or a part of the amount remaining unpaid on any shares although no part of that amount has been called up subject to Clause 11.2; and
- (c) pay dividends in proportion to the amount paid up on each share where a larger amount is paid up on some shares than on others.
- 11.2. The directors may, if they think fit, receive from any shareholder willing to advance payment all or any part of the money uncalled and unpaid upon any shares held by the shareholder, and upon all or any part of the money so advanced may pay interest or return at a rate not exceeding eight (8) per centum per annum as may be agreed upon between the directors and the shareholder paying the sum in advance, unless the Company in a general meeting otherwise directs. *Calls may be paid in advance*
- 11.3. The directors may make calls upon the shareholders in respect of any money unpaid on the shares of the shareholders and not by the conditions of allotment of shares made payable at fixed date, provided that no call shall exceed one-fourth (1/4) of the issued price of the share or be payable at less than thirty (30) days from the date fixed for the payment of the last preceding call, and each member shall, subject to receiving at least fourteen (14) days' notice specifying the date, time and place of payment, pay to the Company the amount called on his shares. A call may be revoked or postponed as the directors may determine. *Directors may make calls*
- 11.4. A sum which, by the terms of issue of a share, becomes payable on allotment or at any fixed date shall be deemed to be a call duly made and payable on the date on which by the terms of issue the shares becomes payable and in the case of non-payment, all the relevant provisions of the Act as to payment of interest and expenses, forfeiture or otherwise shall apply as if the sum had become payable by virtue of a call duly made and notified. *Sums payable on allotment*
- 11.5. A call shall be deemed to have been made at the time when the resolution of the directors authorising the call was passed and such resolution may authorise the call to be paid by instalments. *When call deemed made*
- 11.6. The joint holders of a share shall be jointly and severally liable to pay all calls in respect of their shares. *Joint holders' liability*
- 11.7. If a sum called in respect of a share is not paid before or on the day appointed for payment of the sum, the person from whom the sum is due shall pay interest or compensation on that sum from the day appointed for the payment of the sum to the time of actual payment at such rate not exceeding eight (8) per centum per annum as the *Interest on unpaid calls*

Registration No.

201701019705 (1233870-A)

directors may determine, but the directors may waive payment of that interest or compensation due wholly or in part.

12. Forfeiture of shares

12.1. Any forfeiture of shares shall be in accordance with Section 83 of the Act. *Forfeiture of shares*

13. Alteration of share capital

13.1. The Company may from time to time by ordinary resolution - *Power to alter capital*

- (a) increase the share capital by such sum to be divided into shares of such amount as the resolution shall prescribe;
- (b) consolidate and divide all or any of its share capital, where the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived;
- (c) subdivide its shares or any of the shares, whatever is in the subdivision, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived; or
- (d) cancel shares which at the date of the passing of the resolution in that behalf have not been taken or agreed to be taken by any person or which have been forfeited and diminish the amount of its share capital by the amount of the shares so cancelled.

14. Pre-emptive rights to new shares

14.1. Subject to any direction to the contrary that may be given by the Company in general meeting, where the Company issues shares which rank equally to existing shares as to voting or distribution rights, those shares shall first be offered to the holders of existing shares in a manner which would, if the offer were accepted, maintain the relative voting and distribution rights of those shareholders. *Offer of new shares*

14.2. An offer under this Clause shall be made to the holders of existing shares in a notice specifying the number of shares offered and the time frame of the offer within which the offer, if not accepted, is deemed to be declined. *Notice of offer*

14.3. If the offer is not accepted after the expiry of the period specified in the said notice, the directors may dispose those shares in such manner as the directors think most beneficial to the Company. The directors may likewise so dispose of any new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares) cannot, in the opinion of the directors, be conveniently offered under this Clause. *Directors may dispose shares*

Registration No.

201701019705 (1233870-A)

15. Conversion of shares into stock

- 15.1. The Company may convert any paid-up shares into stock and re-convert any stock into paid-up shares of any number from time to time by ordinary resolution in accordance with this Clause. *Conversion by company resolution*
- 15.2. The stockholders may transfer the shares or any part of the shares in the same manner as the transfer of shares from which the stock arose may, before the conversion, have been transferred or be transferred in the closest manner as the circumstances allow, but the directors may fix the minimum amount of stock transferable and may restrict or forbid the transfer of fractions of that minimum. *Transfer of stock*
- 15.3. For the purposes of this Clause, any reference in the Act applicable to paid-up shares shall apply to stock, and the words "share" and "shareholder" shall include "stock" and "stockholder" respectively. *Provisions applicable to paid shares to apply to stocks*
- 15.4. The stockholders shall, according to the amount of the stock held by the stockholders, have the same rights, privileges and advantages with regards to dividends, voting at meetings of the Company and other matters as if the stockholders held the shares from which the stock arose, but no such privilege or advantage except participation in the dividends and profits of the Company and in the assets on winding up shall be conferred by any such part of stock which would not, if existing shares have conferred that privilege or advantage. *Participation of stockholders in dividends and profits*

16. Issuance of share certificate

- 16.1. Every person whose name is entered as a member in the register of members shall be entitled without payment to receive a certificate under the Seal of the Company in accordance with the Act but in respect of a share or shares held jointly by several persons the Company shall not be bound to issue more than one (1) certificate, and delivery of a certificate for a share to one (1) of several joint holders shall be sufficient delivery to all such holders. *Issuance of share certificate*

17. Transfer of shares or debentures

- 17.1. Subject to any other written laws and this constitution, any shareholder or debenture holder may transfer all or any of his shares or debentures in the Company by a duly executed and stamped instrument of transfer and shall lodge the transfer with the Company. The instrument shall be executed by or on behalf of the transferor and the transferor shall remain the holder of the shares or debentures transferred until the transfer is registered and the name of the transferee is entered in the register of members or register of debenture holders in respect thereof. *Transfer of shares or debentures*

Registration No.

201701019705 (1233870-A)

17.2. The instrument of transfer must be left for registration at the registered office of the Company together with such fee not exceeding RM50.00 as the directors from time to time may require accompanied by the certificate of the shares or debentures to which it relates, if previously issued, and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer, and thereupon the Company shall subject to the powers vested in the directors by this constitution register the transferee as a shareholder or debenture holder and retain the instrument of transfer.

Instrument of transfer for registration

17.3. The Company shall enter or cause to be entered the name of the transferee in the register of members as shareholder within thirty (30) days from the receipt of the instrument of transfer under Clause 17.1 unless —

Refusal of transfer

(a) the directors refuse or delay the registration of the transfer of shares where the shareholder fails to pay the Company an amount due in respect of those shares, whether by way of consideration for the issue of the shares or in respect of the sums payable by the shareholder in accordance with the constitution, or on which the Company has a lien; and

(b) the directors passed a resolution to refuse or delay the registration of the transfer within thirty (30) days from the receipt of the instrument of transfer and the resolution sets out in full the reasons for refusing or delaying the registration; and

(c) the notice of the resolution, including the reasons referred to in subclause (b), is sent to the transferor and to the transferee within seven (7) days of the resolution being passed.

18. **Transmission of shares or debentures**

18.1. In the case of the death of a member, the persons recognised as having any title to his interest in the shares or debentures shall be —

Death of member

(a) where the deceased was a sole holder, the legal personal representatives; and

(b) where the deceased was a joint holder, the survivor;

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

18.2. If the person so becoming entitled elects to be registered himself as a shareholder or debenture holder of the Company in respect of the shares or debentures, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects, but if he elects to have another person registered he shall testify his election by executing to that person a transfer of the share or debenture, as the case may be. All the limitations, restrictions, and provisions of

Notice of election

Registration No.

201701019705 (1233870-A)

this Clause relating to the right to transfer and the registration of transfers of shares or debentures shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the shareholder and debenture holder had not occurred and the notice or transfer were signed by that shareholder or debenture holder.

18.3. Any document which is by law sufficient evidence of probate of the will or letters of administration of the estate of a deceased person having been granted to a person shall be accepted by the Company as sufficient evidence of the grant. *Sufficient evidence of grant*

18.4. The Company shall register the person as a shareholder or debenture holder of the Company in respect of the shares or debentures within sixty (60) days from receiving the aforesaid notification. *Registration as shareholder or debenture holder*

18.5. The registration of transmission of shares or debentures under this clause shall entitle the registered holder to the same dividends and other advantages and to the same rights in relation to meetings of the Company or to voting or otherwise. *Person entitled may receive dividends and vote*

19. **Lien on shares**

19.1. The Company shall have a first and paramount lien on every share (not being a fully paid share) for all money (whether presently payable or not) called or payable at a fixed time in respect of that share, and the Company shall also have a first and paramount lien on all shares (other than fully paid shares) registered in the name of a single person for all money 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 this constitution. The Company's lien, if any, on a share shall extend to all dividends payable thereon. *Lien on shares*

20. **Reduction of share capital**

20.1. The Company may reduce its share capital by — *Reduction of share capital*

(a) a special resolution and confirmation by the Court in accordance with Section 116 of the Act; or

(b) a special resolution supported by a solvency statement in accordance with Section 117 of the Act.

21. **Group Shariah Committee/ Shariah Committee**

21.1. A Shariah advisory body, "whose members would be made up of Muslim religious scholars in the country", shall be established to advise the Company on the operations of its Takaful business in order to ensure that they do not involve any element which is not approved by the Religion of Islam. *Shariah Committee*

Registration No.

201701019705 (1233870-A)

- 21.2. The Group Shariah Committee/ Shariah Committee shall have a minimum of five (5) and a maximum of seven (7) members. *Members of Shariah Committee*
22. **Directors - appointment, retirement, removal, and vacation of office**
- 22.1. Directors of the Company may be appointed by ordinary resolution. *Member may appoint director*
- 22.2. The Board may, at any time, appoint a director in addition to any existing director and the director so appointed shall hold office until the next annual general meeting, and shall then be eligible for re-election but shall not be taken into account in determining the directors who are to retire by rotation at that meeting. *Board may appoint director*
- 22.3. At the first annual general meeting of the Company all the directors shall retire from office, and at the annual general meeting in every subsequent year one-third of the directors for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest to one-third, shall retire from office at the conclusion of the annual general meeting. A retiring director shall be eligible for re-election as if he is not disqualified under the Act. *Retirement of directors by rotation*
- 22.4. The directors to retire in each year shall be the directors who have been longest in office since the directors' last election, but as between persons who became directors on the same day, the directors to retire shall be determined by lot, unless they otherwise agree among themselves. A retiring Director shall be eligible for re-election and shall act as a Director throughout the meeting at which he retires. *Selection of directors to retire*
- 22.5. The Company may appoint any person who is not disqualified under the Act to fill in the vacancy at the annual general meeting at which a director so retires, and if no appointment was made to fill the vacancy, the retiring director shall, if he offers himself for re-election, be deemed to have been re-elected, unless — *Retiring director deemed to be re-elected*
- (a) at that meeting the Company expressly resolved not to fill the vacated office; or
- (b) a resolution for the re-election of the director is put to the meeting and lost.
- 22.6. Subject as hereinafter provided the Directors shall not be less than five (5) and not more than ten (10) in number. The Company may by Ordinary Resolution from time to time increase or reduce the maximum number of Directors. No one other than a natural person shall be a director of the Company. *Increase or reduction in number of Directors*
- 22.7. Subject to Sections 206 and 207 of the Act and the Applicable Laws, the Company may by ordinary resolution in a meeting of members *Removal of director by*

Registration No.

201701019705 (1233870-A)

- remove any director before the expiration of his period of office, and may by an ordinary resolution in a meeting of members appoint another person in his stead. *ordinary resolution*
- 22.8. Subject always to the Applicable Laws, the office of a director shall be vacated if the person holding that office — *When office of director shall be vacated*
- (a) resigns by giving a written notice to the Company at its registered office;
 - (b) has retired in accordance with the provision of the Act or the constitution but is not re-elected;
 - (c) is removed from office in accordance with the Act and this constitution;
 - (d) becomes disqualified from being a director under Sections 198 or 199 of the Act;
 - (e) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the Mental Health Act 2001 [Act 615];
 - (f) dies;
 - (g) fails to attend at least 75% of the total Board's meetings held during a financial year, unless otherwise exempted by the regulatory bodies, where applicable, on application by the Company; or
 - (h) otherwise vacates his office in accordance with this constitution.
- 22.9. Subject always to the Applicable Laws and the provision of Clause 22.7, any Director may be removed by a resolution of at least 75% of his co-directors before the expiration of his period of office, and may by a resolution appoint another person in his stead; the person so appointed shall be subject to retirement at the same time as if he had become a Director on the day on which the director in whose place he is appointed was last elected a Director. *Dismissal of Directors from office*
- 22.10. The remuneration of the Directors shall from time to time be determined by an Ordinary Resolution of the Company, and shall (unless such resolution otherwise provides) be divisible among the Directors as they may agree, or failing agreement, equally, except that in the latter event any Director who shall hold office for part only of the period of which such remuneration is payable shall be entitled only to rank in such division for a proportion of remuneration related to the period during which he has held office. Such remuneration shall be by way of a fixed sum and not by way of a commission on or percentage of profits or turnover. *Remuneration of Directors*
- 22.11. Fees payable to directors shall not be increased except pursuant to a resolution passed at a General Meeting where notice of the *Fees payable to Directors*

Registration No.

201701019705 (1233870-A)

proposed increase has been given in the notice convening the meeting.

- 22.12. No director shall be allotted shares as part of an issue of shares to employees unless he has been appointed to an executive office with the Company and unless prior to such allotment the members in general meeting have approved of the same. *Allotment of Shares to Directors*
- 22.13. The Directors shall be paid all their travelling and other expenses properly and necessarily expended by them in and about the business of the Company including their travelling and other expenses incurred in attending meetings of the Directors or of any committee of the Directors or otherwise howsoever incurred in the course of the performance of their duties as Directors. *Expenses*
- 22.14. A Director need not be a member of the Company. *Qualification of Director*
- 23. Functions and powers of the Board**
- 23.1. The business and affairs of the Company shall be managed by, or under the direction of, the Board. The Board has all the powers necessary for managing and for directing and supervising the management of the business and affairs of the Company subject to any modification, exception or limitation contained in the Act or in this constitution. *Business and affairs to be managed by the Board*
- 23.2. The directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property, and uncalled capital, or any part thereof, and to issue debentures and other securities whether outright or as security for any debt, liability, or obligation of the Company or of any third party. *Directors' borrowing powers*
- 23.3. The directors may exercise all the powers of the Company in relation to any official seal for use outside Malaysia and in relation to branch registers. *Power to use seal*
- 23.4. The directors may from time to time by power of attorney appoint any corporation, firm, or person or body of persons, whether nominated directly or indirectly by the directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities, and discretions (not exceeding those vested in or exercisable by the directors under this constitution) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities, and discretions vested in him. *Appointment of attorney*
- 23.5. All cheques, promissory notes, drafts, bills of exchange, and other negotiable instruments, and all receipts for money paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by at least one (1) director or in such *Signing of cheques, etc.*

Registration No.

201701019705 (1233870-A)

other manner as the directors from time to time determine.

- 23.6. The directors shall cause minutes to be made — *Minutes to be made*
- (a) of all appointments of officers to be engaged in the management of the Company's affairs;
 - (b) of names of directors present at all meetings of the Company and of the directors; and
 - (c) of all proceedings at all meetings of the Company and of the directors and its committees.
24. **Proceedings of the Board**
- 24.1. The provisions set out in the Third Schedule of the Act shall not govern the proceedings of the Board. *Third Schedule excluded*
- 24.2. The directors may meet together for the despatch of business, and adjourn and otherwise regulate their meetings or proceedings as they think fit. *Regulation of directors' meeting*
- 24.3. A director or, if requested by a director to do so, a secretary, may convene a meeting of the Board. *Convening of Board meeting*
- 24.4. (a) A notice of a meeting of the Board shall be given by hand, post, facsimile, Electronic Form or other form of Electronic Communications to all directors, except in the case of an emergency, where reasonable notice of every directors' meeting shall be given in writing. It shall not be necessary to give any director, who does not have an address in Malaysia, registered with the Company, notice of a meeting of the Directors by hand or by post. *Notice of Board meeting*
- (b) Any director may waive notice of any meeting either prospectively or retrospectively.
 - (c) The notice of each directors' meeting shall be deemed to be served on a Director upon delivery if delivered by hand, or immediately if sent by facsimile, Electronic Form or other form of Electronic Communications or if sent by post, on the day on which a properly stamped letter containing the notice is posted.
- 24.5. A meeting of the Board may be held either — *Methods of holding Board meeting*
- (a) by a number of the directors who constitute a quorum, being assembled together at the place, date and time appointed for the meeting; or
 - (b) at two (2) or more venues within or outside Malaysia by means

Registration No.

201701019705 (1233870-A)

of telephone conference, link ups, or other form of visual or audio link up or technology communication where all directors participating and constituting a quorum can simultaneously hear each other throughout the meeting, and any director participating in such meeting shall for the purposes of this constitution be deemed to be personally present at the meeting.

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| 24.6. | A quorum for a meeting of the Board shall be fixed by the Board and if not so fixed shall be two (2). | <i>Quorum for Board meeting</i> |
| 24.7. | No business may be transacted at a meeting of the Board if a quorum is not present. | <i>No business to be transacted without a quorum</i> |
| 24.8. | The directors may elect one (1) of their numbers as Chairman of the Board and determine the period for which he is to hold office. The Chairman of the Board, if any, shall preside as the chairperson of every meeting of the Board, but if there is no such chairman, or if the chairman is not present within fifteen (15) minutes after the time appointed for the commencement of the meeting, or is unwilling to act, the directors present may choose one (1) of their numbers to be chairperson of the meeting. | <i>Chairman of the Board and chairperson of Board meeting</i> |
| 24.9. | Every director has one (1) vote at a meeting of the Board. | <i>Vote of director</i> |
| 24.10. | Questions arising at any meeting of the Board, including a resolution of the Board, shall be determined or passed if a majority of the votes cast on it by the directors present are in favour of it. | <i>Resolution of the Board passed by majority</i> |
| 24.11. | In the case of an equality of votes in a meeting of the Board, the Chairman or elected chairperson of the meeting shall have a casting vote. | <i>Chairman or chairperson of Board meeting has casting vote</i> |
| 24.12. | Subject to the provisions of Sections 221 and 222 of the Act, Director shall not participate in any discussion or vote in respect of any contract or proposed contract or arrangement in which he or any person connected with him has, direct or indirect interest, and if he should do so his vote should not be counted, nor shall he be counted in the quorum present at the meeting but subject to Clause 24.15, neither of these prohibitions shall apply to:- | <i>Restriction on voting by director</i> |
| | (a) any arrangement for giving any Director any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the Company; or | |

Registration No.

201701019705 (1233870-A)

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

and these prohibitions may at any time be suspended or released to any extent, and either generally or in respect of any particular contract, arrangement or transaction, by the Company in General Meeting via Ordinary Resolution. Notwithstanding the above, any Director, having direct or indirect interest, or whose persons connected thereto, has direct or indirect interest, in any such contract or arrangement, shall notify the Board of such interest.

- 24.13. A Director may hold any other office or place of profit under the Company or under any company in which the Company shall be a shareholder or otherwise interested (other than the office of auditors) in conjunction with his office of Director for such period and on such terms (as to remuneration or otherwise) as the Director may determine and no Director or intending Director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such other office or place of profits or as vendor, purchaser or otherwise, nor shall any such contract, or any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established, provided always that relevant provisions of the Act and this Constitution are complied with. *Director may hold other office under the Company*
- 24.14. The Directors may exercise the voting power conferred by the shares or other interest in any such other corporation held or owned by the Company, or exercisable by them as Directors of such other corporation, in such manner and in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of the Directors or other officers of such corporation), and any Director may vote in favour of the exercise of such voting rights in manner aforesaid, notwithstanding that he may be or is about to be appointed a Director or other officer of such corporation and as such is or may become interested in the exercise of such voting rights in manner aforesaid. *Directors may exercise the voting power conferred by the shares in other corporation held*
- 24.15. A Director notwithstanding his interest may be counted in the quorum present at any meeting whereat he or any other Director is appointed to hold any office or place of profit under the Company or whereat the Directors resolve to exercise any of the rights of the Company, (whether by the exercise of voting rights or otherwise) to appoint or concur in the appointment of, or the fixing of the terms thereof. *Director appointed to a meeting to hold other office to be counted in quorum*
- 24.16. Any Director may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration *Director may act in a*

Registration No.

201701019705 (1233870-A)

- for professional services as if he were not a Director, provided that nothing herein contained shall authorise a Director or his firm to act as auditor of the Company and provided further that such shall be upon normal commercial terms. *professional capacity*
- 24.17. A general notice that a Director is a member of or interested in any specified firms or corporation with whom any contract is proposed to be entered into in relation to the affairs of the Company which is given to comply with the requirements of the Act is to be regarded as interested in all transactions with such firm or corporation shall be a sufficient disclosure under this Constitution as regards such Director and the said transaction and after such general notice it shall not be necessary for such Director to give any special notice relating to any particular transaction with such firm or corporation. *General notice of interest in contracts*
- 24.18. Every Director shall comply with the provisions of the Act in connection with the disclosure of his shareholding and interests in the Company and his interest in any contract or proposed contract with the Company and in connection with the disclosure, every Director shall state the fact and the nature, character and extent of any office or possession of any property whereby whether directly or indirectly, duties or interests might be created in conflict with his duty or interest as a Director of the Company. Every Director shall comply with the provisions of the Act in connection with the disclosure of his shareholding and interests in the Company and his interest in any contract or proposed contract with the Company and in connection with the disclosure, every Director shall state the fact and the nature, character and extent of any office or possession of any property whereby whether directly or indirectly, duties or interests might be created in conflict with his duty or interest as a Director of the Company. *Disclosure of interest*
- 24.19. The Board may delegate any of its powers to committees and other committees within the Group, consisting of such member or members of its body as the Board thinks fit and any committee so formed shall in the exercise of the powers so delegated conform to any terms or conditions that may be imposed on it by the Board. *Board may delegate powers to Board committees and other committees within the Group*
- 24.20. The directors may elect one (1) of the Board committee's members as chairman of the committee and determine the period for which he is to hold office. The chairman of the committee, if any, shall preside as the chairperson of every meeting of the committee, but if there is no such chairman, or if the chairman is not present within fifteen (15) minutes after the time appointed for the commencement of the meeting, or is unwilling to act, the committee members present may choose one (1) of their numbers to be chairperson of the meeting. *Chairman of Board committee and chairperson of Board committee meeting*
- 24.21. A committee of the Board may meet and adjourn as it thinks proper. *Regulation of Board*

Registration No.

201701019705 (1233870-A)

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| | <i>committee meeting</i> |
| 24.22. Every committee member has one (1) vote at a meeting of the committee of the Board. | <i>Vote of Board committee member</i> |
| 24.23. Any questions arising at any meeting of a committee of the Board shall be determined by a majority of votes of the members present. | <i>Resolution of the Board committee passed by majority</i> |
| 24.24. In the case of an equality of votes in a meeting of the committee of the Board, the chairman of the committee or elected chairperson of the meeting shall have a second or casting vote. | <i>Chairman or chairperson of Board committee meeting has casting vote</i> |
| 24.25. The Board shall ensure that the minutes of all proceedings at meetings of the Board and its committees are kept. | <i>Board and committee meeting minutes to be kept</i> |
| 24.26. The minutes of the meeting of the Board or its committee shall be signed by the chairperson of the meeting at which the proceedings were held or by the chairperson of the next succeeding meeting and if signed as such, shall be prima facie evidence of the proceedings of the meeting. | <i>Signing of Board and committee meeting minutes</i> |
| 24.27. Where a resolution is passed at an adjourned meeting of the Board or its committees, the resolution shall, for all purposes, be treated as having been passed on the date on which it was in fact passed and shall not to be deemed to have been passed on any earlier date. | <i>Resolution passed at adjourned Board or committee meetings</i> |
| 24.28. A resolution in writing, signed by all of the directors or committee members then entitled to receive notice of a meeting of the Board or its committees, shall be as valid and effectual as if it had been passed at a meeting of the Board or its committees duly convened. Any such resolution may consist of several documents in like form, each signed by one or more directors and may be accepted as sufficiently signed by a director if transmitted to the Company by facsimile or other forms of Electronic Communications to include a signature or the written approval of the Director. Facsimile copies of written resolutions transmitted by fax or electronically shall be accepted as an original. | <i>Directors' and committee members' resolution in writing signed by all</i> |

Registration No.

201701019705 (1233870-A)

- 24.29. Any resolution in writing of the Board of its committees may consist of several documents, including facsimile or other similar means of communication, in similar form and each document shall be signed by one (1) or more directors. *Directors' or committee members' resolution in writing in similar form*
- 24.30. A copy of any such resolution shall be entered in the minute book of the Board or the Board committee proceedings. *Entering of Board or committee resolution in minute book*
- 24.31. All acts done by any meeting of the directors or of a committee of directors or by any person acting as a director or committee member shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any such director or committee member or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a director or committee member. *Director's and committee member's act to be valid*
25. **Managing Directors**
- 25.1. The Board may, from time to time, appoint one (1) or more of its body to the office of managing director for such period and on such terms as the Board thinks fit and may revoke any such appointment. *Board may appoint managing director*
- 25.2. A director appointed to the office of managing director shall not, while holding that office, be subject to retirement by rotation or be taken into account in determining the rotation of retirement of directors, but his appointment shall be automatically determined if he ceases from any cause to be a director. *Managing director not subject to retirement and cessation as managing director*
- 25.3. A managing director shall, subject to the terms of any agreement entered into in any particular case, receive such remuneration, whether by way of salary, commission, or participation in profits, or partly in one (1) way and partly in another, as the Board may determine. *Remuneration of managing director*
- 25.4. The Board may entrust to and confer upon a managing director any of the powers exercisable by the Board upon such terms and conditions and with such restrictions as the Board may think fit, and either collaterally with or to the exclusion of the Board's own powers, and may from time to time revoke, withdraw, alter or vary all or any of those powers. *Power of managing director*

Registration No.

201701019705 (1233870-A)

26. Associate Directors

26.1. Subject always to the Applicable Laws, the Board may, from time to time, appoint any person to be an associate director and may from time to time revoke any such appointment.

Board may appoint associate director

26.2. The Board may fix, determine and vary the powers, duties and remuneration of any person so appointed, but a person so appointed shall not have any right to attend or vote at any meeting of the Board except by the invitation and with the consent of the Board.

Powers, duties and remuneration of associate director

27. Alternate or Substitute Director

27.1. Subject always to the Applicable Laws, any director with the approval of the directors may appoint any person (whether a member of the Company or not) to be an alternate or substitute director in his place during such period as he thinks fit. Any person while he so holds office as an alternate or substitute director shall be entitled to notice of meetings of the directors and to attend and vote thereat, accordingly, and to exercise all the powers of the appointor in his place. An alternate or substitute director shall not require any share qualification, and shall ipso facto vacate office if the appointor vacates office as a director or removes the appointee from office. Any appointment or removal under this subclause shall be effected by notice in writing under the hand of the director making the same. An alternate or substitute director shall not be taken into account in reckoning the minimum or maximum number of Directors allowed for the time being required under this Constitution or the Act.

Director may appoint or remove alternate director

28. Chief Executive Officer

28.1. Subject to the relevant requirements, the Board may from time to time, appoint a Chief Executive Officer on such term(s) and at such remuneration (not being by way of a commission on or a percentage of turnover) as they may think fit and at their discretion, remove or suspend but without prejudice to any claim he may have for damages for any breach of contract of service against the Company. A Chief Executive Officer of the Company, and subject to the control of the Board, has general supervision of the business of the Company and its staff.

Chief Executive Officer

29. Director's fees and benefits payable

29.1. The fees of the directors, and any benefits payable to the directors including any compensation for loss of employment of a director or former director shall be approved at a general meeting.

Approval of directors' fees and benefits payable

Registration No.

201701019705 (1233870-A)

30. Secretary

30.1. The secretary shall in accordance with the Act be appointed by the directors for such term, at such remuneration, and upon such conditions as they may think fit; and any secretary so appointed may be removed by them. *Director shall appoint and may remove secretary*

30.2. A secretary may resign from his office by giving a notice to the Board at the registered office and shall cease to be the secretary of the Company on the expiry of thirty (30) days from the said resignation notice or lapse of the term of appointment, where provided, as the case may be. *Secretary may resign*

31. Auditor's term of office

31.1. The auditor of the Company shall hold office in accordance with the terms of his appointment, provided that – *Auditor's term of office*

(a) he does not take office until the previous auditor has ceased to hold office unless he is the first auditor of the Company; and

(b) he ceases to hold office at the conclusion of the annual general meeting next following his appointment, unless he is re-appointed.

32. Resolutions of members

32.1. Subject to the Act and this constitution, any resolution of members of the Company shall be passed as an ordinary resolution. *Resolutions of members in general*

33. General meetings or meetings of members

33.1. An annual general meeting of the Company shall be held in accordance with Section 340 of the Act. All general meetings or meetings of members other than the annual general meetings shall be called extraordinary general meetings. All businesses that are transacted at an extraordinary general meeting, and also an annual general meeting, with the exception of the following ordinary business, shall be special:- *General meetings and business at meetings*

(a) the laying of audited financial statement and the reports of the directors and auditors;

(b) the election of directors in place of those retiring;

(c) the appointment and the fixing of the fee and benefit of directors; and

(d) the appointment and the fixing of the fee of auditors.

33.2. A meeting of members may be convened by — *Convening of meeting of members*

(a) the Board; or

Registration No.

201701019705 (1233870-A)

- (b) any member holding at least ten (10) per centum of the issued share capital of the Company.
- 33.3. A meeting of members of the Company, other than a meeting for the passing of a special resolution, shall be called by notice –
- Notice of meeting of members*
- (a) in the case of an annual general meeting, at least twenty-one (21) days; and
- (b) in any other case, at least fourteen (14) days;
- (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given), unless in the case of an annual general meeting, shorter notice is agreed to by all the members entitled to attend and vote at that meeting, and in the case of a meeting of members other than an annual general meeting, shorter notice is agreed to by the majority in the number of members entitled to attend and vote at the meeting who together hold not less than ninety-five (95) per centum in the number of the shares giving a right to attend and vote at the meeting, excluding any shares in the Company held as treasury shares, where applicable.
- 33.4. Notice of a meeting of members of the Company shall state the place, date and time of the meeting, and the general nature of the business of the meeting and may include text of any proposed resolution and other information as the directors deem fit.
- Contents of notice of meeting of members*
- 33.5. Notice of a meeting of members shall be in writing and shall be given to members in hard copy, in Electronic Form, or partly in hard copy and partly in Electronic Form, and where given in hard copy, shall be sent to any member either personally or by post to the address recorded in the register of members, and where given in Electronic Form, shall be transmitted to the Electronic Address provided by the member to the Company for such purpose or by publishing on a website in accordance with Section 320 of the Act.
- Manner in which notice of meeting of members is given*
- 33.6. Where special notice is required of a resolution under any provision of the Act, the resolution shall not be effective unless notice of the intention to move it has been given to the Company at least twenty-eight (28) days before the meeting at which it is moved.
- Resolution requiring special notice*
- 33.7. The Company shall, where practicable, give its members special notice of any such resolution in the same manner and at the same time as it gives notice of the meeting of members.
- Manner in which special notice is to be given*
- 33.8. Where it is not practicable to give members notice in accordance with Clause 33.7, the Company shall give its members notice of any such resolution at least fourteen (14) days before the meeting by advertising it in one (1) widely circulated newspaper in Malaysia in the national language and one (1) widely circulated newspaper in Malaysia in the English language.
- Advertisement of special notice*

Registration No.

201701019705 (1233870-A)

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| 33.9. The Company may convene a meeting of members at more than one (1) venue using any technology or method that enables the members of the Company to participate and to exercise the members' rights to speak and vote at the meeting, provided the main venue of the meeting shall be in Malaysia and the chairperson of the meeting shall be present at that main venue of the meeting. | <i>Meetings of members at two (2) or more venues</i> |
| 33.10. No business shall be transacted at any meetings of members unless a quorum of members is present at the time when the meeting proceeds to business. | <i>Quorum for meeting of members</i> |
| 33.11. Unless the Company has only one (1) member whom will constitute a quorum where personally present at the meeting, two (2) members present in person shall be a quorum. | <i>Number of members to form a quorum</i> |
| 33.12. For the purposes of constituting a quorum for a meeting of members —

(a) one (1) or more representatives appointed by a corporation shall be counted as one (1) member; or

(b) one (1) or more proxies appointed by a person shall be counted as one (1) member. | <i>Counting of members to constitute quorum for meeting of members</i> |
| 33.13. If within half an hour from the time appointed for the meeting of members, a quorum is not present, the meeting —

(a) if convened upon the requisition of members, shall be dissolved; or

(b) in any other case, shall stand adjourned to the same day in the next week (or the next following business day if such a day falls on a public holiday) at the same time and place, or to such other day and at such other time and place as the directors may determine. | <i>When there is no quorum for meeting of members</i> |
| 33.14. The Chairman of the Board shall preside as the chairperson at every meeting of members of the Company, or if there is no such Chairman, or if he is not present within fifteen (15) minutes after the time appointed for the holding of the meeting or is unwilling to act, the members present shall elect one (1) of their members to be chairperson of the meeting and a proxy may also be elected to be the chairperson of the meeting. | <i>Chairperson of meeting of members</i> |
| 33.15. The chairperson of a meeting of members may, with the consent of the meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting of members is adjourned for thirty (30) days or more, notice of the adjourned | <i>Adjournment of meeting of members with consent of meeting</i> |

Registration No.

201701019705 (1233870-A)

meeting shall be given in the same manner as in the case of the original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

- 33.16. Where a resolution is passed at an adjourned meeting of members, the resolution shall, for all purposes, be treated as having been passed on the date on which it was in fact passed and shall not to be deemed to have been passed on any earlier date. *Passing of resolution at adjourned meeting of members*
- 33.17. At any meeting of members, a resolution put to the vote of the meeting shall be decided on a show of hands unless before or on the declaration of the result of the show of hands) a poll is demanded - *Voting on show of hands unless poll demanded*
- (a) by the chairperson of the meeting;
 - (b) by at least three (3) members present in person or by proxy;
 - (c) by any member present in person or by proxy and representing not less than ten (10) per centum of the total voting rights of all the members having the right to vote at the meeting; or
 - (d) by a member holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than ten (10) per centum of the total paid-up shares conferring that right.
- 33.18. Unless a poll is so demanded, on a vote on a resolution at a meeting on a show of hands, a declaration by the chairperson of the meeting of members that the resolution has been passed unanimously or with a particular majority or is lost, and an entry to that effect in the minutes of the proceeding shall be conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against the resolution. *Declaration by chairperson of meeting of members*
- 33.19. The demand for a poll in a meeting of members may be withdrawn. *Demand for poll may be withdrawn*
- 33.20. On a poll taken at a meeting of members, a member entitled to more than one (1) vote need not, if he votes, use all his votes or cast all the votes he uses in the same way. *Voting on a poll*
- 33.21. If a poll is duly demanded at a meeting of members, it shall be taken either forthwith or after an interval or adjournment or otherwise as the chairperson of the meeting directs, and the result of the poll shall be the resolution of the meeting at which the poll was demanded, but a poll demanded on the election of a chairperson or on a question of adjournment shall be taken forthwith. *How a poll is to be taken*
- 33.22. In the case of an equality of votes, whether on a show of hands or on a poll, the chairperson of the meeting at which the show of hands *Chairperson of meeting of*

Registration No.

201701019705 (1233870-A)

- takes place or at which the poll is demanded shall be entitled to a second or casting vote. *members has casting vote*
- 33.23. Subject to any rights or restrictions for the time being attached to any class or classes of shares, at meetings of members or classes of members, a member shall be entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote at a meeting of members of the Company. A member may appoint more than one (1) proxy in relation to a meeting, provided that the member specifies the proportion of the member's shareholdings to be represented by each proxy. *Appointment of proxies*
- 33.24. In the case of joint holders of shares of the Company, the joint shareholders shall be considered as one (1) shareholder where – *Votes of joint holders of shares*
- (a) if the joint holders purport to exercise the power in the same way, the power is treated as exercised in that way; or
- (b) if the joint holders do not purport to exercise the power in the same way, the power is treated as not exercised.
- 33.25. The instrument appointing a proxy shall be in writing (in the common or usual form) under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised. A proxy may but need not be a member of the Company. *Instrument appointing a proxy to be in writing*
- 33.26. (a) Subject to the Act and Applicable Laws, the Directors or any agent of the Company so authorised by the Directors, may accept the appointment of proxy received by Electronic Communication on such terms and subject to such conditions as they consider fit. The appointment of proxy by Electronic Communication shall be in accordance with this Clause and shall not be subject to the requirements of Clause 33.27. *Appointment of proxy via Electronic Communication*
- (b) For the purposes of this Clause, the Directors may require such reasonable evidence they consider necessary to determine and verify:-
- (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.
- (c) Without prejudice to this Clause, the appointment of a proxy by Electronic Communication must be received at the Electronic Address specified by the Company in any of the following source and shall be subject to any terms, conditions or limitations specified therein:-
- (i) Notice calling the meeting;
- (ii) Instrument of proxy sent out by the Company in relation

Registration No.

201701019705 (1233870-A)

to the meeting; or
(iii) Website maintained by or on behalf of the Company.

(d) An appointment of proxy by Electronic Communication must be received at the Electronic Address specified by the Company pursuant to Clause 33.26(c) not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in the form of appointment of proxy proposes to vote, or in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

(e) An appointment of proxy by Electronic Communication which is not made in accordance with this Clause shall be deemed invalid.

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

Deposit of instrument appointing proxy

33.28. The appointment of a proxy to vote on a matter at a meeting of members authorises the proxy to demand, or join in demanding, a poll on that matter.

Right of proxy to demand for a poll

33.29. A vote given in accordance with the terms of an instrument of proxy or attorney shall be valid notwithstanding the previous death or unsoundness of mind of the principal or revocation of the instrument or of the authority under which the instrument was executed, or the transfer of the share in respect of which the instrument is given, if no intimation in writing of such death, unsoundness of mind, revocation, or transfer as aforesaid has been received by the Company at the registered office before the commencement of the meeting or adjourned meeting at which the instrument is used.

Validity of vote given under proxy

33.30. Where a member entitled to vote on a resolution has appointed a proxy, the proxy shall be entitled to vote on a show of hands, provided that he is the only proxy appointed by the member.

Vote by proxy on a show of hands

33.31. Where a member entitled to vote on a resolution has appointed more than one (1) proxy —

Appointment of more than one (1) proxy

(a) the proxies shall only be entitled to vote on poll; and

Registration No.

201701019705 (1233870-A)

- (b) the appointment shall not be valid unless he specifies the proportions of his holdings to be represented by each proxy.
- 33.32. Unless the Company receives a notice of termination of the authority of a proxy within forty-eight (48) hours before the time for holding the meeting or adjourned meeting of members up to before the commencement of such meeting, the termination of the authority of the person to act as proxy does not affect —
- Termination of a person's authority to act as proxy*
- (a) the constitution of the quorum at such meeting;
- (b) the validity of anything he did as chairperson of such meeting;
- (c) the validity of a poll demanded by him at such meeting; or
- (d) the validity of the vote exercised by him at such meeting.
- 33.33. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at the meeting shall be valid for all purposes. Any objection made in due time shall be referred to the chairperson of the meeting, whose decision shall be final and conclusive.
- Right to object to a person's entitlement to vote*
- 33.34. 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.
- Member of unsound mind*
- 33.35. No member shall be entitled to vote at any meeting of members unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.
- Member entitled to vote upon paid calls*
34. **Corporation acting by representatives**
- 34.1. Subject to Section 333 of the Act, any corporation which is a Member of the Company may by resolution of its Directors or other governing body authorise such person as it thinks fit to act as its representative at any Meeting of Members of the Company or of any class of Members or representative of the Company, and the person or persons so authorised until his authority is revoked by the corporation shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it was an individual member of the Company.
- Corporate Representatives*
35. **Member's written resolution**
- 35.1. No member's written resolution shall be passed by the Company.
- Member's written*

Registration No.

201701019705 (1233870-A)

*resolution
prohibited*

36. Dividends and reserves

- 36.1. Subject to Section 132 of the Act, the Company may only make a distribution of dividends to the shareholders out of profits of the Company available if the Company is solvent and shall not exceed the amount authorised by the Directors. *Distribution of dividends out of profit if the Company is solvent*
- 36.2. The directors may, before authorising any dividend, set aside out of the profits of the Company, such sums as they think proper as reserves which shall, at the discretion of the directors, be applicable for any purpose to which the profits of the Company may be properly applied, and pending any such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares in the Company) as the directors may from time to time think fit. The directors may also without placing the same to reserve, carry forward any profits which they may think prudent not to divide. *Directors may form reserve fund and invest*
- 36.3. Subject to the rights of persons, if any, entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but no amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this clause as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date that share shall rank for dividend accordingly. *Payment of dividends*
- 36.4. 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. *Deduction of dividends*
- 36.5. The Directors in authorising a distribution may direct payment of such dividend wholly or partly by the distribution of specific assets and in particular of paid-up shares, debentures or debenture stock of any other company or in any one or more of such ways and whereby any difficulty arises in regard to payment of such distribution, the Directors may settle the same as they think expedient, and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees as may seem expedient to the Directors. *Payment of dividend in specie*
- 36.6. Any dividend, interest or other money payable in cash in respect of shares may be paid by direct debit, bank transfer or such other electronic transfer or remittance methods as may be introduced from *Payment by electronic*

Registration No.

201701019705 (1233870-A)

time to time (hereinafter referred to as “**Electronic Payment**”), or banker’s draft, money order, cheque or warrant sent through the post to the registered address of the member or that one (1) of the joint holders who is first named in the register of members or to such person and to such address as the holder or joint holders may in writing direct. Every such Electronic Payment, draft, money order, cheque or warrant shall be made payable to the order of the person to whom it is sent or to such person as the holder may direct and payment of the same if purporting to be endorsed shall be a good discharge to the Company. Every such Electronic Payment, draft, money order, cheque or warrant shall be sent at the risk of the persons entitled to the money represented thereby. Any one (1) of two (2) or more joint holders may give effectual receipts for any dividends, bonuses, or other money payable in respect of the shares held by them as joint holders.

means or by cheque, etc.

37. **Capitalisation of profits**

37.1. The Company may upon the approval of the Board resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company’s reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that the sum be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by 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 amongst the members in the proportion aforesaid, or partly in the one (1) way and partly in the other and the directors shall give effect to such resolution.

Bonus issue

37.2. The directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all 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 upon 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.

Power of applications of undivided profits

Registration No.

201701019705 (1233870-A)

38. Methods of communication between the Company and its members

- 38.1. Where a document is sent by post, service of the document shall be deemed to be effected by properly addressing, prepaying, and posting a letter containing the document, and to have been effected in the case of a notice of a meeting on the day after the date of its posting, and in any other case at the time at which the letter would be delivered in the ordinary course of post. *When service effected*
- 38.2. A document may be given by the Company to the joint holders of a share by giving the document to the joint holder first named in the register of members in respect of the share. *Notice in the case of joint holders*
- 38.3. A document may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or assignee of the bankrupt, or by any like description, at the address, if any, supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred. *Notice in the case of death or bankruptcy*

39. Winding up

- 39.1. If the Company is wound up the liquidator may, with the sanction of a special resolution of the Company, divide amongst the members in specie or in kind the whole or any part of the assets of the Company (whether they consist of property of the same kind or not) and may for that purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how the division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of any such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, thinks fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability. *Distribution of assets in specie or in kind*

40. Indemnity and insurance for officers and auditors

- 40.1. Every director, secretary, auditor and other officers (as defined in the Act) of the Company shall be indemnified in accordance with Sections 288 and 289 of the Act. *Indemnity and insurance for officers and auditors*

41. Alteration

- 41.1. Subject to the Act and this Constitution, the Company may by a Special Resolution to add, amend or delete any of these Clauses of this Constitution. *Alteration*

Registration No.

201701019705 (1233870-A)

42. **Effects of Applicable Laws**

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

Registration No.


201701019705 (1233870-A)

We, the body corporate whose name and address is subscribed hereunder being sole member of Takaful Ikhlas General Berhad hereby agree to the foregoing Constitution.

Names, Addresses and Descriptions of Member

MNRB Holdings Berhad
[Registration No.: 197201001795
(13487-A)]
12th Floor Bangunan Malaysian Re,
No. 17 Lorong Dungun,
Damansara Heights,
50490 Kuala Lumpur


Datuk Johar Che Mat
(Director)


George Oommen
(Director)

Dated this 21st day of September, 2022

LODGER INFORMATION

Name : LENA BINTI ABD LATIF (LS 0008766) (SSM PC No. 201908002386)
NRIC No : 670617715026
Address : TAKAFUL IKHLAS GENERAL BERHAD
: 12th Floor Bangunan Malaysian Re, No. 17 Lorong Dungun, Damansara
Heights, 50490 Kuala Lumpur
Phone No : +603-20968000
Email : lena@mnr.com.my



KERAJAAN MALAYSIA

IBU PEJABAT
LEMBAGA HASIL DALAM NEGERI MALAYSIA
 MENARA HASIL
 PERSIARAN RIMBA PERMAI
 CYBER 8, 63000 CYBERJAYA
 SELANGOR DARUL EHSAN

**SIJIL SETEM**

ASAL

STAMP CERTIFICATE

(Sila lekatkan sijil setem ini ke atas surat cara sebagai bukti penyeteman)
 Please attach this stamp certificate to the instrument as evidence of stamping

Cara Bayaran *Payment Method* FPX TRANSACTIONS
No. Adjudikasi *Adjudication No.* G01CB9D10DXW012
Jenis Surat Cara *Type Of Instrument* CONSTITUTION OF A COMPANY
 SURAT CARA UTAMA
Tarikh Surat Cara *Date Of Instrument* 21/09/2022
Balasan *Consideration* RM 0.00
Maklumat Pihak Pertama / Penjual / Pemberi *First Party / Vendor / Transferor / Assignor*
 TAKAFUL IKHLAS GENERAL BERHAD, NO SYARIKAT 201701019705 (1233870-A)
Maklumat Pihak Kedua / Pembeli / Penerima *Second Party / Purchaser / Transferee / Assignee*
 SURUHANJAYA SYARIKAT MALAYSIA, NO SYARIKAT N/A
Butiran Harta / Suratcara *Property / Instrument Description*



Dengan ini disahkan surat cara ini disetem dan diindors seperti maklumat di bawah:
 This is to certify this instrument is stamped and indorsed as below:

No. Sijil Setem <i>Stamp Certificate No.</i>	W11-20A220196470
Tarikh Penyeteman <i>Date of Stamping</i>	05/10/2022
Duti Setem Dikenakan <i>Amount of Stamp Duty</i>	RM 200.00
Penalti <i>Penalty</i>	RM 0.00
Pelarasan <i>Adjustment</i>	RM 0.00
Jumlah Dibayar <i>Total Amount Paid</i>	RM 200.00
Indorsemen <i>Indorsement (Akta Setem 1949)</i>	

LEMBAGA HASIL DALAM NEGERI
 MALAYSIA

Pemungut Duti Setem

No. Kelulusan Perbendaharaan *Treasury Approval No.* : KK/BSKK/10/600-2/1/2(60)Tarikh Cetak *Printed Date* : 07/10/2022 05:03:13

Pengesahan ketulenan Sijil Setem ini boleh dipastikan di stamps.hasil.gov.my atau melalui aplikasi telefon pintar
 The authenticity of this Stamp Certificate can be verified at stamps.hasil.gov.my or by mobile app
 Ini adalah cetakan komputer dan tidak perlu ditandatangani
 This is a computer generated printout and no signature is required