
PUBLIC COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

TAKAFUL IKHLAS FAMILY BERHAD
(Company No. 593075-U)

Incorporated on the 18th day of September, 2002



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

TAKAFUL IKHLAS BERHAD
(593075-U)

which was, on the 18th day of September 2002, incorporated under the Companies Act 1965, as a public company, on the 30th day of November 2018, changed its name to

TAKAFUL IKHLAS FAMILY BERHAD

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

Dated at **KUALA LUMPUR** this 30th day of November 2018.


DATO' ZAHRAH AID WAHAB FENNER
REGISTRAR OF COMPANIES
MALAYSIA

A copy or extract issued pursuant to Section 601(2).





SURUHANJAYA SYARIKAT MALAYSIA
COMPANIES COMMISSION OF MALAYSIA

**BORANG 20
AKTA SYARIKAT 1965 [Seksyen 26(3)]**

No. Syarikat

593075

U

**PERAKUAN PEMERBADANAN ATAS PERTUKARAN
MENJADI SYARIKAT AWAM**

Dengan ini diperakui bahawa

TAKAFUL IKHLAS SDN. BHD.

yang telah diperbadankan di bawah Akta Syarikat 1965, pada

18 haribulan September 2002, sebagai sebuah syarikat berhad menurut

syer, telah pada 05 haribulan Mei 2014, bertukar menjadi suatu

syarikat awam dan bahawa nama syarikat itu sekarang ialah

TAKAFUL IKHLAS BERHAD

Diberi di bawah tandatangan dan meterai saya di Kuala Lumpur

pada 05 haribulan Mei 2014.



Nazila Binti Alias

**NAZILA BINTI ALIAS
PENOLONG PENDAFTAR SYARIKAT
MALAYSIA**

UserID: ahafash

Date: 6/5/2014 3:59:46 PM



SURUHANJAYA SYARIKAT MALAYSIA
COMPANIES COMMISSION OF MALAYSIA

BORANG 9

AKTA SYARIKAT, 1965

No. Syarikat

593075	U
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PERAKUAN PEMERBADANAN SYARIKAT SENDIRIAN

Adalah diperakui bahawa

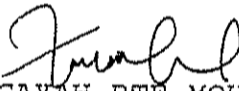
TAKAFUL IKHLAS SDN. BHD.

telah diperbadankan di bawah Akta Syarikat, 1965 pada dan mulai
dari 18 haribulan september 2002 dan bahawa syarikat ini
adalah sebuah syarikat berhad menurut syer dan bahawa syarikat ini adalah
sebuah syarikat sendirian.

Dibuat di bawah tandatangan dan meterai saya di
pada 18 haribulan september 2002

KUALA LUMPUR




ROGAYAH BTE MOHD. SAID
PENOLONG PENDAFTAR SYARIKAT
MALAYSIA

THE COMPANIES ACT, 1965

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

TAKAFUL IKHLAS BERHAD

1. The name of the Company is TAKAFUL IKHLAS BERHAD
2. The registered office of the Company will be situated in Malaysia.
3. All businesses of the Company will be transacted in accordance with Islamic principles, rules and practices.
4. The objects for which the Company is established are all or any of the following, it being intended that the objects or all or any of the objects specified in each paragraph of this clause shall except and unless where otherwise expressed in such paragraph be in no wise limited or restricted by reference to or inference from the terms of any other paragraph or group of paragraphs and shall be capable of being pursued as an independent object and either alone or in conjunction with all or any one or more of the other objects specified in the same or in any other paragraph or group of paragraphs and the discontinuance or abandonment of all or any of the business or objects hereinafter referred to shall not prevent the Company from carrying on any other business authorized to be carried on by the Company and it is hereby expressly declared that in the interpretation of this clause the meaning of any of the Company's objects shall not be restricted by reference to any other object or by the juxtaposition of two or more of them and that in the event of any ambiguity this clause shall be construed in such a way as to widen and not to restrict the powers of the Company:-
 - (1) To establish and transact every kind of takaful (Islamic alternative to conventional life and non life insurance), re- takaful and reinsurance business including family solidarity business and general solidarity business and to do all such other things as are incidental or conducive to the attainment of those objects.
 - (2) To enter into partnership or arrangement for sharing profits, union of interests, cooperation, joint venture, reciprocal concession or otherwise with any person or company carrying on or engaged in, any business and transaction which this Company is authorized to carry on or engage in, or any business or transaction capable of being conducted so as directly to benefit this Company.
 - (3) To undertake and execute trusts of all kinds and to act as trustee, executor, administrator, receiver, guardian, committee or in other fiduciary position and generally to transact all kinds of trust and other agency business either gratuitously or otherwise.

- (4) To acquire and hold for investment shares, stock, debentures, debenture stock, bonds, obligations and securities issued or guaranteed by any company or private undertaking or any syndicate or persons constituted or carrying on business in Malaysia or elsewhere and shares, stock, debentures, debenture stock, bonds, obligations and securities issued or guaranteed by any government, sovereign ruler, commissioners, public body or authority supreme, municipal, local or otherwise, and to acquire any such shares, stock, debentures, debenture stock, bonds, obligations or securities by original subscription, tender, purchase transfer, exchange or otherwise and generally to enforce and exercise all rights and powers conferred by or incident to the ownership thereof and in particular to sell, transfer, exchange or otherwise dispose of the same.
- (5) To invest the capital and other moneys of the Company in the purchase of or upon the security of shares, stocks, debentures, debenture stock, bonds, mortgages, obligations and securities of any kind issued or guaranteed by any company (corporation or undertaking) of whatever nature and wheresoever constituted or carrying on business, and shares, stock, debentures, debenture stock, bonds, mortgages, obligations and other securities issued or guaranteed by any government, sovereign ruler, commissioners, trust, municipal, local or otherwise, and other authority or body of whatever nature, whether at home or abroad.
- (6) To purchase, subscribe for or otherwise acquire and hold shares, stock, debentures, debenture stock, bonds, obligations, and securities issued or guaranteed by any company whether constituted or carrying on business in Malaysia or elsewhere, and debentures, debenture stock, bonds, obligations and securities issued or guaranteed by any government, sovereign ruler, commissioners, public body or authority, supreme, municipal, local or otherwise, whether at home or abroad.
- (7) To acquire any such shares, stock, debentures, debenture stock, obligations or securities by original subscription, tender, purchase, exchange or otherwise either for cash or a consideration other than cash and to subscribe for the same, either conditionally or otherwise and to underwrite, sub-underwrite or guarantee the subscription thereof in any manner and to exercise and enforce all or any of the rights and powers conferred by or incident to the ownership thereof.
- (8) To issue debentures, debenture stock, bonds, obligations, and securities of all kinds, and to frame,

constitute and secure the same, as may seem expedient, with full power to make the same transferable by delivery, or by instrument of transfer or otherwise, and either perpetual or terminable, and either redeemable or otherwise, and to charge or secure the same by trust, deed or otherwise, on the undertaking of the Company, or upon any specific property and rights, present and future, of the Company (including, if thought fit, uncalled capital), or otherwise howsoever.

- (9) To facilitate and encourage the creation, issue, or conversion of debentures, debenture stock, bonds, obligations, shares, stock, and securities, and to act as trustees in connection with any such securities, and to take part in the conversion of business concerns and undertakings into companies.
- (10) To take part in the formation, management, supervision, or control of the business or operations of any company or undertaking, and for that purpose to appoint and remunerate any directors, accountants, or other experts or agents.
- (11) To constitute any trusts with a view to the issue of preferred and deferred or any other special stocks or securities based on, or representing any shares, stocks or other assets, specifically appropriated for the purpose of any such trust, and to settle and regulate, and if thought fit to undertake and execute any such trusts, and to issue, dispose of, or hold any such preferred, deferred, or other special stocks or securities.
- (12) To give any guarantee in relation to the repayment of any debentures, debenture stock, bonds, obligations, stocks, shares, or other securities, or the payment of any interest or dividends thereon.
- (13) Generally to carry on business as financiers and to undertake and carry out all such operations and transactions as an individual capitalist may lawfully undertake and carry out.
- (14) To purchase, take on lease, or in exchange, hire, or otherwise acquire and hold for any estate or interest and work and develop, any lands, buildings, easements, rights, privileges, concessions, machinery, patents, plants, stock in trade, and immovable and movable property of any kind.
- (15) To build, construct, alter, improve, maintain, develop, work, manage, carry out or control any buildings, factories, warehouses, shops, stores, houses, and other works and conveniences which may seem calculated directly or indirectly to advance the Company's interests and to contribute and subsidize or otherwise assist or take part in the construction, improvement, maintenance, working, management, carrying out or control hereof.

- (16) To borrow or raise or secure the payment of money in such manner as may be thought fit and for that purpose to issue notes, debentures, or debenture stock, perpetual or redeemable or to accept bills of exchange or make promissory notes and to secure the repayment or any moneys borrowed or raised or owing by the Company by a charge or lien upon or conveyance of the whole or any part of the Company's property or assets, including its uncalled capital, and to give to lenders and creditors or trusts on their behalf, powers of sale and all other usual and necessary powers.
- (17) To transact or carry on any kind of agency business, and in particular in relation to the investment of money, the sale of property and the collection and receipt of money.
- (18) To pay for any property or rights acquired by the Company, either in cash or in fully or partly paid shares, with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise, or by the issue of securities, or partly in one mode and partly in another and generally on such terms as may be arranged or determined.
- (19) To carry on in connection with the above such other businesses as may be conveniently or profitably carried on therewith or may usefully employ or turn to account or enhance the value of or render profitable any of the Company's property or rights.
- (20) To acquire and undertake the whole or any part of the business, goodwill and assets of any person, firm or company carrying on or proposing to carry on any of the businesses which this Company is authorized to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm, or company or to acquire an interest in, amalgamate with or enter into any arrangements for sharing profits or for cooperation or for limiting competition or for mutual assistance with any such person, firm or company and to give or accept by way of consideration for any of the acts or things aforesaid or for any property acquired, any shares, debentures, or securities that may be agreed upon and to hold good and retail or sell, mortgage any shares, debentures or securities so received.
- (21) To promote any other company for the purpose of acquiring all or any of the property and undertaking and all or any of the liabilities of this Company or of undertaking any business or operations which may appear likely to assist or benefit this Company or to enhance the value of any property or business of this Company and to place or guarantee the placing of, underwrite, apply for accept, and hold or subscribe, the whole or any part of the capital or securities or to lend

money to or guarantee the performance of the contract of any such company.

- (22) To sell, improve, manage, develop, exchange, lease, mortgage, enfranchise, dispose of, turn to account the whole or any part of the undertaking, property, assets and rights of the Company, either together or in portions for such consideration as may be agreed and in particular for shares, debentures, debenture stock or securities of any company purchasing the same.
- (23) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, debenture stock and other negotiable or transferable instruments.
- (24) To acquire or obtain from any government or authority, supreme, municipal, local or otherwise, or any corporation, company or person any charters, rights, privileges, and concessions which may be conducive to any of the objects of the company and to accept, make payments under, carry out, exercise and comply with any such charters, rights, privileges and concessions.
- (25) To grant pensions or gratuities to any past or serving directors, officers, or employees of the Company or to the relations, connections, or dependants of any such persons, or to effect and make payment towards insurances in respect of and for the benefit of any such persons and to establish or support associations, institutions, clubs, funds and trusts (whether solely connected with the trade, carried on by the Company or any subsidiary company or not) which may be considered or calculated to benefit any such persons or otherwise advance the interests of the Company or of its members.
- (26) To remunerate any person, firm or company rendering services to this Company either by cash payment or by the allotment to him or them of shares or securities of the Company credited as fully paid up in full or in part or otherwise.
- (27) To pay all or any expenses incurred in connection with the formation and incorporation of the Company or to contract with any person, firm or company to pay the same and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares, debentures or securities of this Company or a company promoted by this Company.
- (28) To effect insurances against losses, damage risks and liabilities of all kinds which may affect any person or company having contractual relationship with the Company and to act as agents for insurers and insurance brokers.

- (29) To distribute among the members of the Company in kind any property of the Company and in particular any immovable property or any shares, debentures or securities of other companies belonging to this Company or of which this Company may have the power of disposing, but so that no distribution involving a reduction of the capital may be made without such sanctions as may be required by law.
- (30) To invest and deal with the moneys of the Company not immediately required upon such securities or without security and in such manner as may from time to time be determined.
- (31) To amalgamate with any other company having objects altogether or in part similar to those of the Company.
- (32) To make donations for religious, patriotic or for charitable purposes.
- (33) To transact any lawful business in aid of Malaysia in the prosecution of any war or hostilities in which Malaysia is engaged.
- (34) To do all or any of the above things in any part of the world and either as principals, agents, trustees, contractors, or otherwise and either alone or in conjunction with others, and either by or through local managers, agents, sub-contractors, trustees or otherwise.
- (35) To do all such other things as are incidental or conducive to the above objects or any of them.

And it is hereby declared that the word "Company" in this Clause except where used in reference to this Company shall wherever the context so permits be deemed to include any partnership or other body of persons whether incorporated or not, and whether domiciled in Malaysia or elsewhere. PROVIDED ALWAYS that nothing in this Memorandum contained shall also empower the Company to carry on any business or do anything involving element which is not approved by the Religion of Islam.

- 5. The liability of the members is limited.
- 6. The nominal capital of the Company is RM500,000,000 divided into 500,000,000 ordinary shares of RM1/- each. The shares in the original or any increased capital may be divided into several classes and there may be attached thereto respectively any preferential deferred qualified or other special rights, privileges, conditions or restrictions as to dividend, capital, voting or otherwise.

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

Names. Addresses and Descriptions of Subscribers	Number of Shares taken by each Subscriber
MUSTAFA BIN AHMAD 551030- 07 -5101 NO. 39, JALAN SETIAKASIH 9 BUKIT DAMANSARA, 50490 KUALA LUMPUR	ONE (1) COMPANY EXECUTIVE
NORAZMAN BIN HASHIM 611211-71-5501 NO. 48, JALAN TAMAN SETIAWANGSA 54200 KUALA LUMPUR	ONE (1) COMPANY EXECUTIVE
Total Number of Shares Taken	TWO (2)

Dated this 13 September 2002

Witness to the above signatures:-

FARID BIN HUSSAIN
ADVOCATE & SOLICITOR
SHEARN DELAMORE & CO.
10TH FLOOR
WISMA HAMZAH - KWONG HING
1, LEBOH AMPANG
50100 KUALA LUMPUR
TEL: 2070 0644

THE COMPANIES ACT, 1965

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
OF
TAKAFUL IKHLAS BERHAD

TABLE "A" EXCLUDED

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

INTERPRETATION

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

WORDS	MEANINGS
The Company	The above named Company.
The Act	The Companies Act, 1965 and every other Ordinance or Act for the time being in force concerning joint stock companies and affecting the Company.
These Articles	These Articles of Association as originally framed or as altered from time to time by Special Resolution.
The Directors	The Directors for the time being of the Company.
The Minister	The Minister of Finance or the Minister for the time being charged with the responsibility in respect of the matter in question as the case may be.
The Office	The Registered Office for the time being of the Company.
The Secretary	The Secretary shall include any person appointed to perform the duties of Secretary whether temporarily or otherwise.
The Seal	The Common Seal of the Company.

The Shares	The Shares of the Company.
Month	Calendar month.
Takaful	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.
Year	Year from the 1 st day of April to the 31 st day of March, inclusive.

Writing shall include printing and lithography and any other mode or modes of representing or reproducing words in a visible form.

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

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

Words importing persons shall include corporations.

Subject as aforesaid, any words or expressions defined in the Act shall, except where the subject or context forbids, bear the same meanings in these Articles.

The marginal notes are inserted for convenience only and shall not affect the construction of these Articles.

SHARIAH COMMITTEE

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| 3. | (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 |
| | (2) | The Shariah Committee shall have a minimum of five (5) and a maximum of seven (7) members. | Members of Shariah Committee. |
| | (2a) | The Shariah Committee shall be appointed by the Board upon the recommendation of its Nomination Committee. | Appointment of Shariah Committee. |
| | (3) | The remuneration of the members of the Shariah Committee shall from time to time be determined by the Board as recommended by its Remuneration Committee. That remuneration shall be deemed to accrue day to day. The members may also be paid all travelling, hotel and other expenses, properly incurred by them in attending, and returning from meetings or in connection with the tasks of the Shariah Committee. | Payments to members of Shariah Committee. |

SHARE CAPITAL

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| 4. | (1) | The authorised share capital of the Company is RM500,000,000 divided into 500,000,000 ordinary shares of RM1/= each. | Authorised Share Capital. |
| | (2) | Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, any share in the Company may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of share capital or otherwise as the Company may from time to time by Ordinary Resolution determined. PROVIDED HOWEVER that shares shall not be issued to transfer a controlling interest in the Company without the prior approval of shareholders in general meeting. | Issue of Shares. |
| | (3) | Paragraph 2 of this Article shall be subject to the following restrictions, that is to say:- | |
| | (a) | No Director shall participate in an issue of shares to employees of the Company unless the shareholders in general meeting have approved of the specific allotment to be made to such Director and unless he holds office in the Company in an executive capacity. | |
| | (b) | No issue of preferred shares shall be made which would result in the total nominal value of issued preferred shares exceeding the total nominal value of the issued ordinary shares at the time of such issue. | |
| 5. | | When two (2) or more persons are registered as the holders of any share they shall be deemed to hold the same as joint tenants with benefit of survivorship subject to the following provisions:- | |
| | (a) | The Company shall not be bound to register more than three (3) persons as the holders of any share but this provision shall not apply in the case of executors or trustees of a deceased shareholder. | Registration of holders of any share. |
| | (b) | For the purposes of a quorum joint holders of any share shall be treated as one (1) member. | Joint holders treated as one member. |
| | (c) | Only the person whose name stands first in the Register as one (1) of the joint holders of any share shall be entitled to delivery of the certificate relating to such share or to receive notices from the Company. | Delivery of Shares Certificate and service of notices in respect of joint holders. |
| | (d) | The joint holders of any share shall be liable severally as well as jointly in respect of all payments which ought to be made in respect of such share. | Liability of joint holders. |
| | (e) | Any one (1) of the joint holders of any share may give effectual receipts for any dividend, bonus or other sum of money payable to such joint holders in respect of such share. | Dividends due to joint holders. |

- (f) On the death of any one (1) of the joint holders of any share the survivor or survivors shall be the only person or persons recognized by the Company as having any title to such share but the Directors may require such evidence of death as they think necessary to call for.

Death of one of the joint holders.

VARIATION OF RIGHTS

6. If at any time the share capital of the Company by reason of the issue of preference shares or otherwise is divided into different classes of shares, the repayment of such preference capital or all or any of the rights and privileges attached to each class may subject to the provisions of the Act be varied, modified, commuted, dealt with affected or abrogated with the sanction of a Special Resolution passed at a separate General Meeting of the holders of the shares of that class but not otherwise. To every such separate General Meeting the provisions of these Articles relating to General Meetings of the Company and to proceedings thereat shall mutatis mutandis apply but so that the necessary quorum shall be two (2) persons at least holding or representing by proxy one-third in nominal amount of the issued shares of the class (but so that if at any adjourned meeting a quorum as above defined is not present, any two (2) holders of shares of the class present in person or by proxy shall be a quorum). Provided however that in the event of the necessary majority not having been obtained in the manner aforesaid consent in writing may be secured from members holding at least three-fourths of the issued shares of the class and such consent if obtained within two (2) months from the date of the separate General Meeting shall have the force and validity of a special resolution duly carried by a vote in person or by proxy.
7. The rights conferred upon the holders of the shares of any class with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking as regards participation in the profits or assets of the Company in some or in all respects *pari passu* therewith but in no respect in priority thereto.
8. The Company may exercise the powers of paying commissions conferred by Section 58 of the Act provided that the rate per cent, or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the said Section, and the rate of the commission shall not exceed the rate of 10 per cent (10%) of the price at which the shares in respect whereof the same is paid are issued or an amount equal to 10 per cent (10%) of such price (as the case may be). Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The Company may also on any issue of shares pay such brokerage as may be lawful.
9. Where any shares are issued for the purpose of raising money to defray the expense of the construction of any works or buildings, or the provision of any plant which cannot be made profitable for a lengthened period, the Company may pay interest on so much of such share capital as is for the time being paid-up for the period and subject to the conditions and restrictions mentioned in Section 69 of the Act and may charge the same to capital as part of the cost of the construction of the works buildings or plants.

How special rights of shares may be varied.

Creation or issue of further shares.

Power of paying commission and brokerage.

Shares issued for purposes of raising money for the construction of works or buildings.

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| 10. | Except as required by law no person shall be recognized by the Company as holding any share upon any trust, and the Company shall not be bound in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these Articles or by law otherwise provided) any other right in respect of any share, except an absolute right to the entirety thereof in the registered holder. | Trust not to be recognised. |
| 11. | Every person whose name is entered as a member in the register of members shall be entitled without payment to receive not later than one (1) month after allotment or of lodgment of transfer (or within such other period as the conditions of issue shall provide) one (1) certificate in respect of each class of shares held by him for all his shares in that class or several certificates each for one (1) or more of his shares in any one (1) class upon payment of RM1/= (or such lesser sum as the Directors shall from time to time determine) for every certificate after the first plus any stamp duty levied by the Government concerned from time to time. The Certificate of title to shares shall be issued under the seal of the Company and signed by at least one Director and countersigned by the Secretary or some other person appointed by the Directors; provided that the signature of the Director, Secretary or other appointed person may be reproduced by some mechanical means. Also provided that 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 or all such holders. | Share Certificates. |
| 12. | Subject to the provisions of the Act, if any share certificate shall be defaced, worn out, destroyed, lost or stolen, it may be renewed on such evidence being produced and a letter of indemnity (if required) being given as the Directors of the Company shall require, and (in case of defacement or wearing out) on delivery up of the old certificate, and in any case on payment of such sum not exceeding RM1/= per certificate plus any stamp duties levied by the Government concerned as the Directors may from time to time require. In the case of destruction, loss or theft, a shareholder or person entitled to whom such renewed certificate is given shall also bear the loss and pay to the Company all expenses incidental to the investigations by the Company of the evidence of such destruction or loss. | Renewal of Share Certificates. |

LIEN ON SHARES

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| 13. | The Company shall have a first and paramount lien on every share (not being a fully paid-up share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share such lien extending only to the specific shares on which such calls or instalments are for the time being unpaid and to all dividends from time to time declared in respect of such shares. The Company shall also have a first and paramount lien on all shares (whether fully paid or not) for all moneys which the Company may be called upon by law to pay in respect of the shares of any member or deceased member whether such shares shall be held solely or jointly. The Directors may at any time declare any shares shall be held solely or jointly. The Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. | Company to have a paramount lien. |
| 14. | The Company may sell in such manner as the Directors think fit any shares on which the Company has a lien, but no sales shall be made unless a sum in respect of which the lien exists is presently payable, nor until the fourteen (14) days after a notice in writing, stating and demanding | Notice to pay amount due. |

payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share, or the person entitled thereto by reason of his death or bankruptcy.

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| 15. | To give effect to any such sale the Directors may authorize some person or transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer and he shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale and the remedy of the former holder of such shares or of any person claiming under or through him in respect of any alleged irregularity or invalidity shall be against the Company in damages only. | Transfer of forfeited shares. |
| 16. | The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable and the residue (if any), shall be paid to the member whose shares have been sold or his executors, administrators, or assigns or as he directs. | Application of proceeds of sale. |

CALLS ON SHARES

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| 17. | (a) The Directors may, subject to the provisions of these Articles, from time to time make such Calls upon the members in respect of all moneys unpaid on their shares as they think fit, provided that fourteen (14) days' notice at least is given of each Call, and each member shall be liable to pay the amount of every Call so made upon him to the persons by the instalments (if any) and at the times and places appointed by the Directors. A Call shall be deemed to have been made at the time when the resolution of the Directors authorizing such Call was passed. | Calls and when payable. |
| | (b) If by the terms of the issue of any shares or otherwise any amount is made payable at any fixed time or by instalments at any fixed times such amount or instalment shall be payable as if it were a Call duly made by the Directors and of which due notice had been given; and all provisions hereof with respect to the payment of Calls and penalties thereon or to the forfeiture of shares for non-payment of Calls shall apply to such amount or instalments and the shares in respect of which they are payable. | |
| | (c) At the trial or hearing of any action or other proceeding for the recovery of any money due for any Call it shall be sufficient to prove that the name of the member sued is entered in the Register as the holder or one of the holders of the shares in respect of which such Call was made, that the resolution making such Call is duly recorded in the minute book of the Directors and that notice of such Call was duly given to the member sued according to the provisions of these presents and it shall not be necessary to prove the appointment of the Directors who made such Call nor any other matter whatsoever but the proof of the matters aforesaid shall be conclusive evidence of a debt due from the members sued to the Company. | |
| 18. | The joint holders of a share shall be jointly and severally liable to the payment of all Calls and instalments in respect thereof. | Liability of joint holders. |

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| 19. | If before or on the day appointed for payment thereof a call or instalment payable in respect of a share is not paid, the holder or allottee of the share shall pay administration cost as decided by the Board on the unpaid amount of the Call as the Directors shall fix from the day appointed for payment thereof to the time of actual payment, but the Directors may waive payment of such administration cost wholly or in part. | Administration cost on Calls. |
| 20. | Any sum which by the terms of allotment of a share is made payable upon allotment or at any fixed date, whether on account of the amount of the share or by way of premium, shall, for all purposes of these Articles be deemed to be a Call duly made and payable on the date fixed for payment, and in case of non-payment the provisions of these Articles as to payment of administration cost and expenses, forfeiture and the like, and all other relevant provisions of these Articles shall apply as if such sum were a call duly made and notified as hereby provided. | Non-payment of Calls. |
| 21. | The Directors may from time to time make arrangements on the issue of shares for a difference between the holders of such shares in the amount of Calls to be paid and in the time of payment of such Calls. | Arrangements and time for payment of Calls. |
| 22. | The Directors may if they think fit, receive from any member willing to advance the same all or any part of the moneys due upon his shares beyond the sums actually called up thereon and upon the moneys so paid in advance or so much thereof as exceeds the amount for the time being called upon the shares in respect of which such advance has been made the Directors may pay or allow such interest as may be agreed between them and such member in addition to the dividend payable upon such part of the share in respect of which such advance has been made as is actually called up. Capital paid-up in advance of Calls shall not whilst carrying interest confer a right to participate in profits. | Advance of Calls. |

TRANSFER OF SHARES

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| 23. | Subject to the restrictions of these Articles any member may transfer all or any of his shares by instrument in writing in any usual or common form or in any other form which the Directors may approve. The instrument shall be executed by or on behalf of the transferor and the transferor shall remain the holder of the shares transferred until the transfer is registered and the name of the transferee is entered in the register of members in respect thereof. | Execution of transfer. |
| 24. | <p>(a) The Directors may decline to register the transfer of a share to a person of whom they shall not approve, and they may also decline to register the transfer of a share on which the Company has a lien or any transfer of shares, whether fully paid-up or not, made to a bankrupt, infant or person of unsound mind.</p> <p>(b) The Directors may also decline to register any instrument of transfer unless:-</p> <p style="margin-left: 40px;">(i) a fee of RM1/= or such lesser sum as the Directors may from time to time require is paid to the Company in respect thereof plus the relevant amount of proper duty with which each certificate to be issued in consequence of the registration of such transfer is chargeable under the law for the time being in force relating to stamps;</p> | Directors may refuse. |

- (ii) the instrument of transfer is accompanied by the certificate of the shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer; and
 - (iii) the instrument of transfer is in respect of only one class of share.
 - (c) If the Directors refuse to register a transfer they shall within one (1) month after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal.
25. The registration of transfers may be suspended at such times and for such periods as the Directors may from time to time determine, provided always that such registration shall not be suspended for more than thirty (30) days in any year. Suspension of registration of transfers.
26. The Company shall be entitled to charge a fee not exceeding RM1/= on the registration of every probate, letters of administration, certificate of death or marriage, power of attorney, notice in lieu of distringas or other instrument. Fees.

TRANSMISSION OF SHARES

27. In the case of the death of a member the survivor or survivors where the deceased was a joint holder, and the legal personal representative of the deceased where he was a sole holder, shall be the only persons recognized by the Company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons. Transmission.
28. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member, may, upon such evidence being produced as may from time to time properly be required by the Directors and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof, but the Directors shall in either case have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that member before his death or bankruptcy as the case may be. Death or bankruptcy of a member.
29. If any person so becoming entitled shall elect to be registered himself he shall deliver or send to the Company a notice in writing signed in him and stating that he so elects. If he shall elect to have another person registered he shall testify his election by executing to that other person a transfer of the share. All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfer of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the member had not occurred and the notice or transfer were a transfer signed by the member. Election of person entitled to be registered himself.
30. A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not before being registered as a member in respect of the share be entitled in respect of it to exercise any right Person entitled to receive and give discharge for dividends.

conferred by membership in relation to meetings of the Company. Provided always that the Directors may at any time give notice requiring any such person to elect either to be registered himself or to transfer the share and if the notice is not complied with within ninety (90) days the Directors may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with.

FORFEITURE OF SHARES

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| 31. | If any member fails to pay the whole or any part of any call or instalment of a call on or before the day appointed for the payment thereof the Directors may at any time thereafter, during such time as the call or instalment or any part thereof remains unpaid, serve a notice on him or on the person entitled to the share by transmission requiring him to pay such call or instalment, or such part thereof as shall then be unpaid together with administration cost as decided by the Board on the unpaid amount thereon as the Directors shall determine and any expenses that may have accrued by reason of such non-payment. | Notice to pay Calls. |
| 32. | The notice shall name a further day (not earlier than the expiration of fourteen (14) days from the date of the notice) on or before which such call or instalment, or such part as aforesaid, and all administration cost and expenses that have accrued by reason of such non-payment are to be paid. It shall also name the place where payment is to be made and shall state that in the event of non-payment at or before the time and at the place appointed, the share in respect of which such call was made will be liable be forfeited. | Length of notice. |
| 33. | If the requisitions of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter before the payment required by the notice has been made be forfeited by a resolution of the Directors to that effect. A forfeiture of shares shall include all dividends in respect of the shares not actually paid before the forfeiture notwithstanding that they shall have been declared. | Failure to comply with notice. |
| 34. | When any share has been forfeited in accordance with these Articles notice of the forfeiture shall forthwith be given to the holder of the share or to the person entitled to the share by transmission as the case may be, and an entry of such notice having been given, and of the forfeiture with the date thereof shall forthwith be made in the register of members opposite to the share. | Notice of forfeiture to shareholders. |
| 35. | Notwithstanding any such forfeiture as aforesaid the Directors may at any time before the forfeited share has been otherwise disposed of, annul the forfeiture upon the terms of payment of all calls and administration cost due upon and expenses incurred in respect of the share and upon such further terms (if any) as they shall see fit. | Annulment of forfeiture of shares. |
| 36. | Every share which shall be forfeited shall thereupon become the property of the Company, and may be either cancelled or sold or re-allotted or otherwise disposed of, either to the person who was before forfeiture the holder thereof or entitled thereto or to any other person, upon such terms and in such manner as the Directors shall think fit. | Sale of forfeited share. |
| 37. | A Shareholder whose shares have been forfeited shall, notwithstanding be liable to pay the Company all calls made and paid on such shares at the time of forfeiture and administration cost thereon to the date of payment in the same manner in all respects as if the shares had not been forfeited | Liability to the Company of person whose shares are forfeited. |

and to satisfy all (if any) the claims and demands which the Company might have enforced in respect of the share at the time of forfeiture without any deduction or allowance for the value of the shares at the time of forfeiture.

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| 38. | The forfeiture of a share shall involve the extinction at the time of forfeiture of all administration cost in and claims and demands against the Company in respect of the share and all other rights and liabilities incidental to the share as between the shareholder whose share is forfeited and the Company except only such of those rights and liabilities as are by these Articles expressly saved or as are by the Statutes given or imposed in the case of past members. | Extinction of rights and liabilities of forfeited shares. |
| 39. | A statutory declaration in writing that the declarant is a Director of the Company and that a share has been duly forfeited in pursuance of these Articles and stating the date upon which it was forfeited shall as against all persons claiming to be entitled to the share adversely to the forfeiture thereof be conclusive evidence of the facts therein stated and such declaration, together with the receipt of the Company for the consideration (if any) given for the share on the sale or disposition thereof and a certificate of proprietorship of the share under the seal delivered to the person to whom the same is sold or disposed of, shall constitute a good title to the share, and such person shall be registered as the holder of the share and shall be discharged from all calls made prior to such sale or disposition and shall not be bound to see to the application of the purchase money (if any) nor shall his title to the share be affected by any act, omission or irregularity relating to or connected with the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share. | Evidence of forfeiture by the Company. |

CONVERSION OF SHARES INTO STOCK

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| 40. | The Directors may with the sanction of the Company previously given in General Meeting, convert any paid-up shares into stock, and may with the like sanction re-convert any stock into paid-up shares of any denomination. | Conversion of shares into stock and reconversion. |
| 41. | The holders of stock may transfer the same, or any part thereof, in the same manner, and subject to the same regulations, as, and subject to which, the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances admit; but the Directors may from time to time fix the minimum amount of stock transferable, and restrict or forbid the transfer of fractions of that minimum, but the minimum shall not exceed the nominal amount of the shares from which the stock arose. | Holders of stock and reconversion. |
| 42. | The holders of stock shall according to the amount of the stock held by them have the same rights, privileges, and advantages as regards dividends, voting at meetings of the Company, and other matters as if they held the shares, from which the stock arose, but no such privilege or advantage (except participation in the dividends and profits of the Company) shall be conferred by and such aliquot part of stock as would not, if existing in shares, have conferred that privilege or advantage. | Participation in dividends and profits. |

INCREASE OF CAPITAL

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| 43. | The Company in General Meeting may from time to time whether all the shares for the time being authorized shall have been issued or all the shares for the time being issued shall have been fully called up or not, | Power to increase capital. |
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increase its capital by the creation and issue of new shares, such aggregate increase to be of such amount and to be divided into shares of such respective amounts as the Company by the resolution authorizing such increase directs.

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| 44. | Subject to any direction to the contrary that may be given by the Company in General Meeting any original shares for the time being unissued and any new shares from time to time to be created, shall before they are issued, be offered to the members in proportion as nearly as may be to the number of shares held by them. Such offer shall be made by notice specifying the number of shares offered and limiting a time within which the offer if not accepted will be deemed to be declined, and after the expiration of such time or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered the Directors may subject to these Articles, dispose of the same in such manner as they think most beneficial to the Company. The Directors may in like manner dispose of any such new or original shares as aforesaid which, by reason of the proportion borne by them to the number of persons entitled to such offer as aforesaid or by reason of any other difficulty in apportioning the same, cannot in the opinion of the Directors be conveniently offered in manner herein before provided. | Offer and apportionment of new shares. |
| 45. | Except so far as otherwise provided by the conditions of issue, any capital raised by the creation of new shares shall be considered as part of the original ordinary share capital of the Company and shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission, forfeiture and otherwise as the original share capital. | Rights and liabilities attached to new shares. |
| 46. | The Company may by Ordinary Resolution:- | |
| (a) | Consolidate and divide all or any of its share capital into shares of larger amounts than its existing shares. | Power to cancel shares. |
| (b) | 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 capital by the amount of shares so cancelled. | Power to cancel shares. |
| (c) | Sub-divide shares, or any of them, into shares of smaller amount than is fixed by the Memorandum of Association (subject, nevertheless, to the provisions of the Act), and so that the resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one (1) or more of the shares may have any such preferred or other special rights over, or may have such deferred rights, or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new shares. | Power to sub-divide shares. |
| 47. | The Company may by Special Resolution reduce its share capital, any capital redemption reserve fund or any share premium account in any manner and with, and subject to, any incident authorized, and consent required by law. | Power to reduce capital. |

BORROWING POWERS

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| 48. | The Directors may from time to time at their discretion raise or borrow for the purposes of the Company such sums of money as they think proper. | Borrowing powers. |
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| 49. | The Directors may raise or secure the payment of such money in such manner and upon such terms and conditions in all respects as they think fit, and in particular by the issue of Debentures or Debenture Stock of the Company, charged upon all or any part of the property of the Company (both present and future), including uncalled Capital, or by means of Charges, Mortgages, Bonds and Dispositions in Security or Bonds of Cash-Credit, with or without power of sale, as the Directors shall think fit. | |
| 50. | Debentures, Debenture Stock or other Securities may be made assignable free from any equities between the Company and the person to whom the same may be issued. | Issuance of Debentures etc. |
| 51. | Any Debentures, Debenture Stock, Bonds or other Securities may be issued at a discount, premium or otherwise, and with any special privileges as to redemption, surrender, drawings, allotment of Shares, attending and voting at General Meetings of the Company, appointment of Directors and otherwise. | |
| 52. | The Directors shall cause a proper Register to be kept, in accordance with the provisions of the Act, of all mortgages and charges especially affecting the property of the Company. | Register of Mortgages and Charges. |
| 53. | The sum of RM1/= shall be the sum payable for each inspection of the Register of Charges. | Inspection of Register of Charges. |

GENERAL MEETINGS

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| 54. | General Meetings shall be held once in every year at such time and place as may be determined by the Directors except as is provided by the Act, not so that more than fifteen (15) months shall be allowed to elapse between any two (2) Annual General Meetings. | Annual General Meetings. |
| 55. | The above-mentioned General Meetings shall be called Annual General Meetings. All other General Meetings shall be called Extraordinary. | Extraordinary General Meeting. |
| 56. | The Directors may whenever they think fit and shall on requisition in accordance with the Act convene an Extraordinary General Meeting. | |

NOTICE OF GENERAL MEETINGS

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| 57. | Annual General Meeting and any Extraordinary General Meeting at which it is proposed to pass a Special Resolution, shall be called by twenty-one (21) days' notice in writing at the least and any other Extraordinary General Meeting by fourteen (14) days' notice in writing at the least (exclusive in either case of the day on which it is served or deemed to be served and of the day for which it is given) given in manner hereinafter mentioned to the Auditors and to all members other than such as are not under the provisions of these Articles entitled to receive such notices from the Company. Provided that the accidental omission to give notice to or the non-receipt of a notice by, any person entitled thereto shall not invalidate the proceedings at any General Meeting. | Notice. |
| 58. | (a) Every notice calling a General Meeting shall specify the place and the day and hour of the meeting and there shall appear with reasonable prominence in every such notice a statement that a member entitled to attend and vote is entitled to appoint a proxy or proxies to attend and vote instead of him. | Contents of notice. |

- (b) In the case of an Annual General Meeting the notice shall also specify the meeting as such.
 - (c) In the case of any General Meeting at which business other than ordinary business is to be transacted, the notice shall specify the general nature of such business and shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business and if any resolution is to be proposed as a Special Resolution the notice shall contain a statement to that effect.
59. Ordinary business shall mean and include only business transacted at an Annual General Meeting of the following classes, that is to say:-
- (i) Declaring dividends.
 - (ii) Reading, considering and adopting the balance sheet, the reports of the Directors and Auditors and other accounts and documents required to be annexed to the balance sheet.
 - (iii) Fixing the remuneration of the Directors.
 - (iv) Electing Directors in the place of those retiring or otherwise.
 - (v) Appointing Auditors and fixing the remuneration of the Auditors or determining the manner in which such remuneration is to be fixed.

Ordinary business.

PROCEEDINGS AT GENERAL MEETING

60. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. For all purposes the quorum shall be two (2) members personally present or by proxy.
61. If within half an hour from the time appointed for the holding of a General Meeting a quorum is not present the meeting if convened on the requisition of members shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting it shall be dissolved.
62. The Chairman (if any) of the Board of Directors shall preside at every General Meeting, but if there be no such Chairman, or if at any meeting he shall not be present within thirty (30) minutes after the time appointed for holding the same or shall be unwilling to act as Chairman the members present shall choose some Director, or if no Director be present, or if all the Directors present decline to take the chair, they shall choose some member present to be Chairman of the meeting.
63. The Chairman may, with the consent of any meeting at which a quorum is present and shall if so directed by the meeting adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for ten (10) days or more notice of the adjourned meeting shall be given in the same manner as in the case of an original meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at an adjourned meeting. Except as provided by the Act in the case of the Statutory Meeting, no business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

Quorum

When Quorum not present.

Chairman of General Meeting.

Meeting may be adjourned.

**GENERAL MEETINGS VIA INSTANTANEOUS
TELECOMMUNICATION DEVICES**

64. (a) Subject to the laws for the time being in force in this jurisdiction and the provisions of these Articles, Members may participate in a general meeting convened for the purposes, by means of contemporaneous linking together by an instantaneous telecommunication device, provided the Members are present within Malaysia and the meeting is held within Malaysia, and such a meeting is deemed to constitute a valid meeting so long as the following conditions are met: -
- (i) The quorum is not less than that required for such meetings under these Articles;
 - (ii) the notice has been circulated to the Members who are entitled to receive the notice of meeting for the time being in the manner prescribed by these Articles;
 - (iii) each of the Members taking part in the meeting by the instantaneous telecommunication device must be able to hear and/or see each of the other Members or their proxies to the reasonable extent possible for participation in the meeting;
 - (iv) at the commencement of the meeting each Member or his/her proxy must identify himself/herself for the purpose of the meeting to all of the other Members or proxies taking part; and
 - (v) at any General Meeting held by means of contemporaneous linking together by an instantaneous telecommunication device, a resolution put to vote shall be decided by way of vocal assent.
- (b) A Member may not leave the meeting by disconnecting his instantaneous telecommunication device unless he has previously obtained the express consent of the Chairman of the meeting and a Member shall be conclusively presumed to have been present and to have formed part of the quorum at all times during the meeting by instantaneous telecommunication device unless he has previously obtained the express consent of the Chairman of the meeting to leave the meeting.
- (c) The minutes of the proceedings at a meeting of the Members by instantaneous telecommunication device must be made and signed by the Chairman of the meeting or the Chairman of the next succeeding meeting.
- (d) Notwithstanding anything in these Articles or any provisions of law to the contrary, a Member or his/her proxy participating in a meeting by an instantaneous telecommunication device shall be deemed to constitute a presence in person at such meeting. An attendance sheet shall be submitted to the members and / or their proxies, signed and returned via registered post.
- (e) Notwithstanding anything in these Articles, a meeting of the Members by means of instantaneous telecommunication devices, shall for all intents and purposes be construed to have been held at the time and place as indicated in the Notice of Meeting.

- (f) Subject to the provisions of polling contained herein in the Articles, a poll may be demanded and participated by the Member/Members or their proxy/proxies attending the meeting using instantaneous telecommunication devices by completing the polling slip/ballot sheet and forward it to the venue of the meeting as indicated in the Notice of Meeting via contemporaneous devices, such as facsimile or computer scanned copy.
- (g) For the purpose of these Articles, "instantaneous telecommunication devices" means any telecommunication devices used for the purpose of conferring and transmitting any audio and /or visual data/images from one place to another instantaneously/almost instantaneously.
65. At any general meeting a resolution put to the vote of the meeting shall be decided on the show of hands unless a poll is (before or on the declaration of the result on the show of hands) demanded:-
- Method of voting.
- (a) by the Chairman;
 - (b) by at least two (2) Members present in person or by proxy;
 - (c) by any Member or Members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
 - (d) by a Member or Members holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.
- Unless a poll is so demanded a declaration by the Chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or lost and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution. The demand for a poll may be withdrawn. A demand so withdrawn shall not be taken to have invalidated the results of a show of hands declared before the demand was made.
66. If a poll be demanded in manner aforesaid it shall be taken at such time and place and in such manner as the Chairman shall direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
- How poll is to be taken.
67. No poll shall be demanded on the election of a Chairman of a meeting, or on any question of adjournment.
- Time for taking a poll.
68. In the case of an equality of votes either on a show of hands or at a poll, the Chairman of any meeting shall be entitled to a further or casting vote.
- Casting vote of Chairman.
69. The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business, other than the question on which a poll has been demanded.
- Continuance of business after.

VOTES OF MEMBERS

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| 70. | On a show of hands every member who is present in person or by proxy shall have one (1) vote. In case of a poll every member holding ordinary shares who is present in person or by proxy shall have one (1) vote for every ordinary share held by him. | Voting rights of members. |
| 71. | If any member becomes lunatic or be found to be of unsound mind, he may vote by his committee or other legal curator, and such committee or other legal curator may give his or their votes either personally or by proxy. | Voting rights of lunatic members. |
| 72. | If two (2) or more persons are jointly entitled to a share, then in voting upon any question the vote of the senior who tenders a vote, whether in person or by proxy shall be accepted to the exclusion of the votes of the other registered holders of the share and for this purpose seniority shall be determined by the order in which the names stand in the register of members. | Voting rights of joint holders. |
| 73. | A Member shall be entitled to be present and to vote on any question either personally or by proxy, or as proxy for another Member at any General Meeting, or upon a poll and to be reckoned in a quorum in respect of any fully paid-up shares and of any shares upon which calls due and payable to the Company shall have been paid. The proxy need not be a member of the Company and if not a member need not be a qualified legal practitioner, an approved Company Auditor or a person approved by the Registrar. No shareholder shall be entitled so to vote or be recognized in a quorum in respect of any shares upon which any call or other sum so due and payable shall be unpaid. | No right to vote where a call is unpaid. |
| 74. | The instrument appointing a proxy shall be in writing under the hand of the appointor or their 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. The directors may, but shall not be bound to require evidence of the authority of any such attorney or officer. A proxy may but need not be a member of the Company and a member may appoint any person to be their proxy without limitation and the provisions of Section 149(1)(b) of the Act shall not apply to the Company. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll. | Instrument of appointment. |
| 75. | The instrument appointing a proxy shall be left at the office at least forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in such instrument proposes to vote; otherwise the person so named shall not be entitled to vote in respect thereof. | Deposit of proxies. |
| 76. | Any instrument appointing a proxy shall be in the following form or as near thereto as circumstances will admit:- | Form of proxy. |

I, _____ (or attorney of _____) a member of _____ and
entitled to _____ Votes hereby appoint _____, of _____,
or failing him _____ of _____ to vote for me and on my behalf
at the Statutory (or Annual, Extra ordinary or General) Meeting of
the Company to be held on the _____ day _____ and at every
adjournment thereof.

As Witness my hand this _____ day of _____ 20____

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| 77. | Every power, right privilege herein given in Articles 56 and 75 hereof both numbers inclusive, to any member of the Company to convene, attend, vote, at and in any way take part in any meeting of the Company, may be exercised in the event of such member being abroad by any attorney or attorneys duly appointed by such member provided that the Power of Attorney is produced at the registered office of the Company during business hours at least forty-eight (48) hours before the same is acted on. And any vote given or things done by such attorney or attorneys shall be valid notwithstanding the previous death of the member giving such Power of Attorney or the revocation of such Power of Attorney provided no intimation in writing of the death or revocation shall have been received at the registered office of the Company and before such vote is given or thing done. | Power exercised under Power of Attorney and deposit of Power of Attorney |
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CORPORATIONS ACTING BY REPRESENTATIVES

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| 78. | 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 the Company or of any class of members of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of such corporation as the corporation could exercise if it were an individual member of the Company. | Representatives. |
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DIRECTORS

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| 79. | Until otherwise determined by a General Meeting the number of Directors shall not be less than five (5) or more than ten (10) all of whom shall be natural persons. The first Directors shall be Mustaffa bin Ahmad and Norazman bin Hashim. (As per Guidelines on Minimum Standards for Prudential Management of Insurers (Consolidated)). | Number of Directors and first Director. |
| 80. | The Directors shall have power from time to time and at any time to appoint additional Directors. Any Directors so appointed shall retire from office at the next Annual General Meeting, but shall be eligible for re-election. | Appointment of additional Directors. |
| 81. | It shall not be necessary for any Director to hold any shares in the capital of the Company in order to qualify to be a Director. | No share qualification. |
| 82. | Subject as herein otherwise provided and to the terms of any subsisting agreement the office of a Director shall be vacated:- | Disqualification of Directors. |
| | (a) If he becomes bankrupt or suspends payment or compounds with his creditors; | |
| | (b) If he be found to be lunatic or become of unsound mind; | |
| | (c) If he ceases to be a Director under the provisions of the Act; | |
| | (d) If he be convicted of any seizable offence; | |
| | (e) If by notice in writing given to the Company he resigns his office; | |
| | (f) If he is removed by ordinary resolution of the Company subject to the Provisions of Article 96; | |
| | (g) If he fails to attend at least 75% of board meetings without valid reason for 2 consecutive years. | |

MANAGING DIRECTORS

83. The Directors may from time to time appoint any one or more of their body to be Managing Director or Managing Directors for such period and upon such terms as they think fit, and may vest in such Managing Director or Managing Directors such of the powers hereby vested in the Directors generally as they may think fit and such powers may be made exercisable for such period or periods, and upon such conditions, and subject to such restrictions, and generally upon such terms as to remuneration and otherwise as they may determine; and may, from time to time revoke, withdraw, alter, or vary all or any of such powers and subject thereto, shall always be under the control of the Board of Directors. The remuneration of a Managing Director may be by way of salary or commission or participation in profits or by any or all of those modes but shall not include a commission on or percentage of turnover.
84. A Managing Director shall subject to the provisions of any contract between him and the Company be subject to the same provisions as to resignation and removal as the other Directors of the Company, and if he ceases to hold the office of Director he shall ipso facto and immediately cease to be a Managing Director, save so far as otherwise expressly provided by the agreement (if any) under which he holds that office.
85. The ordinary fee of the Directors shall be such fixed sum (not being a commission on or percentage of profits or of turnover) as shall from time to time be determined by an Ordinary Resolution of the Company and shall (unless such resolution otherwise provided) be divisible among the Directors as they may agree, or, failing agreement, equally, except that any Director who shall hold office for part only of the period in respect of which such fee is payable shall be entitled only to rank in such division for a proportion of fee related to the period during which he has held office. The fee of the Directors shall not be increased except at a General Meeting convened by a notice specifying the intention to propose such increase.
86. The Company may repay to any Director all such reasonable expenses as he may incur in attending and returning from meetings of the Directors, or of any committee of the Directors, or General Meetings, or otherwise in or about the business of the Company.
- Provisions for appointment and remuneration of Managing Director.

POWERS AND DUTIES OF DIRECTORS

87. The business of the Company shall be managed by Directors who may exercise all such powers of the Company as are not by the Act or by these Articles required to be exercised by the Company in General Meeting, subject nevertheless to any regulations of these Articles to the provisions of the Act, and to such regulations not being inconsistent with the aforesaid regulations or provisions as may be prescribed by Special Resolution of the Company, but no regulations so made by the Company shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made. The general powers given by this Article shall not be limited or restricted by any special authority or power given to the Directors by any other Article. Provided that any sale or disposal by the Directors of the Company's main undertaking shall be subject to ratification by the members in General Meeting.
- General power.
Directors manage Company's business.

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| 88. | The Directors may establish any Local Boards or Agencies for managing any of the affairs of the Company, either in Malaysia or elsewhere, and may appoint persons to be members of such Local Boards, or Managers or Agents, and may fix their remuneration and may delegate to any Local Board, Managers or Agents any of the powers, authorities and discretion vested in the Directors with power to sub-delegate and may authorize the members of any Local Boards or any of them to fill any vacancy therein, and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit, and the Directors may remove any person so appointed and may annul or vary any such delegation, but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby. | Power to establish Local Boards, etc. |
| 89. | The Directors may from time to time and at any time by power of attorney under the Seal appoint any company, firm or person or any body of persons, whether nominated directly or indirectly by the Directors, to be the Attorneys or Attorney of the Company for such purposes and with such powers, authorities and discretion (not exceeding those vested in or exercise by the Directors under these Articles) and for such period and subject to such conditions as they may think fit, and any such power 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 authorize any such Attorney to sub-delegate all or any of the powers, authorities and discretion vested in him. | Power to appoint Attorneys. |
| 90. | The Company may exercise the power conferred by the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Directors. The Company may also have a "Share Seal" pursuant to Section 101 of the Act. | Power to have a seal for use abroad. |
| 91. | All cheques, promissory notes, drafts, bills of exchange and other negotiable or transferable instruments, and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the Directors shall from time to time by resolution determine. | Signature of cheques and bills. |
| 92. | The continuing Directors may act at any time notwithstanding any vacancy in their body; provided always that in case the Directors shall at any time be reduced in number to less than two (2) it shall be lawful for the continuing Directors to act for the purposes of filling up vacancies, or of summoning a General Meeting of the Company, but not for any other purpose. | Powers of continuing Directors. |

APPOINTMENT OF DIRECTORS

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| 93. | The Company may from time to time in General Meeting increase or reduce the number of Directors and may appoint new Directors whether as additional Directors or in substitution of any Director. | Number and appointment of Directors. |
| 94. | No person other than a retiring Director shall unless recommended by the Directors for election be eligible for election to office of Director at any Annual General Meeting unless some member intending to propose him 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. PROVIDED THAT in the case of a person recommended by the Directors for election nine (9) clear days' notice only shall be necessary. Notice of each and every candidature shall at least | Nomination of Director. |

seven (7) days previously to the meeting at which the election is to take place be served on the members.

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| 95. | Any casual vacancy occurring in the Board of Directors may be filled up by the Directors, but any person so chosen shall retire from office at the next Annual General Meeting of the Company, and shall then be eligible for re-election. | Filling of vacancy. |
| 96. | The Company may by Ordinary Resolution of at least 75% of his co-directors remove any Director before the expiration of his period of office, and may by an Ordinary 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. <i>(As per Guidelines on Directorship for Takaful Operators)</i> | Appointment of Director in place of one removed. |
| 96A. | An election of Directors shall take place each year. At the first annual general meeting of the Company, all the Directors shall retire from office and at the annual general meeting in every subsequent year, one-third (1/3) of the Directors for the time being, or if their number is not three (3) or a multiple of three (3) then the number nearest one third (1/3) shall retire from office and be eligible for re-election provided always that all Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election, subject to the prior written approval of Bank Negara Malaysia. | Retirement of Directors. |
| 96B. | A retiring Director shall be eligible for re-election. | Eligibility for re-election. |
| 96C. | The Directors to retire in every year shall be those who have been longest in office since their last election, but as between the persons who became Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. | Selection of Directors to retire. |

PROCEEDINGS OF DIRECTORS

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| 97. | The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be determined by a majority of votes. In the case of an equality of votes provided more than two (2) Directors present in person are competent to vote on the question at issue but not otherwise the Chairman shall have a second or casting vote. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of Directors. It shall not be necessary to give notice of a meeting of Directors to any Director for the time being absent from Malaysia. | Meeting of Directors.

Votes and notices. |
| 98. | The quorum necessary for the transaction of business of the Directors may be fixed by the Directors and unless so fixed shall be two (2) Directors. | Quorum. |
| 99. | The Directors may from time to time elect a Chairman who shall preside at Meetings of Directors and determine the period for which he is to hold office, but if no such Chairman be elected or if at any Meeting the Chairman be not present within thirty (30) minutes after the time appointed for holding the same, the Directors present shall choose some one of their number to be Chairman of such meeting. | Chairman. |

100.	The Directors may delegate any of their powers to Committee consisting of such member or members of their body 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 it by the Directors.	Power to appoint committees.
101.	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 thirty (30) minutes after the time appointed for holding the same the members present may choose one (1) of their number to be Chairman of the meetings.	Chairman of committee meetings.
102.	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, and in case of an equality of votes provided more than two (2) members present in person are competent to vote on the question at issue but not otherwise, the Chairman shall have a second or casting vote.	Proceedings at committee meetings.
103.	All acts bona fide done by any meeting of Directors or of a committee of Directors or by any person acting as a Director shall, notwithstanding it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they or any of them were disqualified be as valid as if every such person had been duly appointed and was qualified to be a Director.	Validity of acts of Directors in spite of some formal defect.
104.	The Directors shall cause proper minutes to be made of all General Meetings of the Company, and also of all appointments of officers and of the proceedings of all meetings of Directors and committees, and of the attendances thereat, and all business transacted at such meetings, and any such minute of any meeting, if purporting to be signed by the Chairman of such meeting or by the Chairman of the next succeeding meeting shall be conclusive evidence, without any further proof, of the facts therein stated.	Minutes.
105.	A resolution in writing signed by all the Directors shall be as effective for all purposes as a resolution passed at a meeting of the Directors duly convened, held and constituted. In case any Director is absent from Malaysia a resolution signed by all the other Directors, (not being less than two (2)), shall be valid and effectual. Any such resolution may consist of several documents in like form each signed by one or more Directors.	Resolution in writing.
106.	Any Director who is appointed to any executive office including the office of Chairman or who serves on any committee or who otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary percentage of profits or otherwise as the Directors may determine but not a commission on or percentage of turnover.	Appointment to executive office and extra remuneration.
107.	The Directors shall have power to pay and agree to pay pensions or other retirement, superannuation, death or disability benefits to or to any person in respect of any Director or ex-Director who may hold or have held any executive office or any office of profit under the Company or any subsidiary company and for the purpose of providing any such pensions or other benefits to contribute to any scheme or fund or to pay premiums.	Power to pay pensions.
108.	A Director who is in any way, whether directly or indirectly interested in a contract or propose contract with the Company shall declare the nature of his interest in accordance with the provisions of the Act.	Declaration of interest.

109. (1)(a) A Director shall not vote in respect of any contract or arrangement in which he is interested whether directly or indirectly 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 neither of these prohibitions shall apply to:-

Restriction on voting.

- (i) any arrangement for giving any Director any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the Company; or
- (ii) to any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which the Director himself has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security; or
- (iii) any contract by a Director to subscribe for or underwrite shares or debentures of the Company in the event of a public issue or offer for sale of the Company's shares or debentures; or
- (iv) any contract or arrangement with any corporation in which he is interested only as an officer of the corporation or as the holder of shares or other securities;

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.

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

Director may hold other office under the Company.

(c) 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 a Director to hold any office or place of profit under any other company or whereat the Directors resolve to enter into or make any arrangements with him or on his behalf pursuant to Article 107 of these Articles, or whereat the terms of any such appointment or arrangements as hereinbefore mentioned are considered, and he may vote on any such matter other than in respect of the appointment of or arrangements with himself or the fixing of the terms thereof.

Director appointed at a meeting to hold other office to be counted in the quorum.

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| (d) | 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 for professional services as if he were not a Director, providing that nothing herein contained shall authorize a Director or his firm to act as auditor of the Company. | Director may act in a professional capacity. |
| (e) | A general notice that a Director or Managing Director is a member of or interested in any specified firm or corporation with whom any contract is proposed to be entered into in relation to the affairs of the Company and is to be regarded as interested in all transactions with such firm or corporation shall be a sufficient disclosure under this clause 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 contract. |
| (2) | A Director of the Company may be or become a Director or other officer of or otherwise interested in any corporation promoted by the Company or in which the Company may be interested as shareholder or otherwise and no such Director shall be accountable to the Company for any remuneration or other benefits received by him as a Director or officer of or from his interest in, such corporation unless the Company otherwise directs at the time of his appointment. 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 them 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. | Director's interest in corporation promoted by Company. |

MEETINGS VIA INSTANTANEOUS TELECOMMUNICATION DEVICES

110. (a) Subject to the laws for the time being in force in this jurisdiction and the provisions of these Articles, the Directors or member of a committee of the Directors (as the case may be) may participate in a meeting of the Directors or such committee (as the case may be) convened for the purposes, by means of contemporaneous linking together by an instantaneous telecommunication device, whether or not any one or more of the Directors is out of Malaysia, and such a meeting is deemed to constitute a valid meeting so long as the following conditions are met: -
- (i) the quorum is not less than that required for such meetings under these Articles;
 - (ii) the notice has been circulated to the Directors or member of a committee (as the case may be) who are entitled to receive the notice of meeting for the time being in the manner prescribed by these Articles;

- (iii) each of the Directors or member of a committee (as the case may be) taking part in the meeting by the instantaneous telecommunication device must be able to hear and/or see each of the other Directors to the reasonable extent possible for participation in the meeting;
 - (iv) at the commencement of the meeting each Director or member of a committee (as the case may be) must identify himself/ herself for the purpose of the meeting to all of the other Directors or member of a committee (as the case may be) taking part and confirm that no other person or party who has not been invited to participate in the meeting is present with the director; and
 - (v) at any Meeting held by means of contemporaneous linking together by an instantaneous telecommunication device, a resolution put to vote shall be decided by way of vocal assent.
- (b) A Director or member of a committee (as the case may be) may not leave the meeting by disconnecting his instantaneous telecommunication device unless he has previously obtained the express consent of the Chairman of the meeting and a Director or member of a committee (as the case may be) shall be conclusively presumed to have been present and to have formed part of the quorum at all times during the meeting by instantaneous telecommunication device unless he has previously obtained the express consent of the Chairman of the meeting to leave the meeting.
- (c) The minutes of the proceedings at a meeting of the Directors or member of a committee (as the case may be) by instantaneous telecommunication devices must be made and signed by the Chairman of the meeting or the Chairman of the next succeeding meeting.
- (d) Notwithstanding anything in these Articles or any provisions of law to the contrary, a Director or member of a committee (as the case may be) participating in a meeting by an instantaneous telecommunication device shall be deemed to constitute a presence in person at such meeting. An attendance sheet shall subsequently be signed by the Directors or member of a committee (as the case may be) participating in the meeting.
- (e) Notwithstanding anything in these Articles, a meeting of the Directors by means of contemporaneous device, shall for all intents and purposes be construed to have been held at the time and place as indicated in the Notice of Meeting.
- (f) For the purpose of these Articles, "instantaneous telecommunication devices" means any telecommunication devices used for the purpose of conferring and transmitting any audio and/ or visual data/ images from one place to another instantaneously/ almost instantaneously.

SECRETARY

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| 111. | The Secretary or Secretaries of the Company shall be appointed by the Directors for such term or terms at such remuneration and upon such conditions as they may think fit, and any Secretary or Secretaries so appointed may be removed by them, but without prejudice to any claim he or they may have for damages for any breach of contract of service against the Company. The first Secretary shall be Norazman bin Hashim (MIA 5817). | Appointment of Secretary. |
| 112. | The Directors may from time to time by resolution appoint a temporary substitute for the Secretary, who shall be deemed to be the Secretary during the term of his appointment. | Appointment of a temporary substitute for the Secretary. |
| 113 | The office of the Secretary shall be vacated if the Secretary resigns by notice in writing to the Company, left at the registered office and copies lodged with the directors for the time being at their last known address. | Vacation of office |

COMMON SEAL

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| 114. | Except as provided in Article 12 with respect to certificates the seal shall not be affixed to any instrument except by authority of a resolution of the Board of Directors, and in the presence of at least one (1) Director and the Secretary or such other person as the Director may appoint for the purpose and such Director and the Secretary or other persons as aforesaid shall sign every instrument to which the seal shall be affixed in their presence, and in favour of any person bona fide dealing with the Company such signatures shall be conclusive evidence of the fact that the seal has been properly affixed. | Formalities for affixing Seal. |
| 114(a) | The Company may exercise all the powers conferred by Section 35 of the Act to have an official seal for use abroad and such official seal shall be affixed by the authority and in the presence of and the instruments sealed therewith shall be signed by such persons as the Directors shall from time to time by writing under the Seal appoint. | Official seal for use abroad. |

DIVIDENDS AND RESERVE FUND

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| 115. | Subject to the provisions hereinafter contained and to the preferential or other special rights as to dividends for the time being attached to any preference shares or any other special class of shares in the capital of the Company, the profits of the Company available for dividends shall be applied in payment of dividends on the ordinary shares of the Company in proportion to the amounts paid-up or credited as paid-up thereon respectively; provided that where capital is paid-up on any shares in advance of calls such capital shall not whilst carrying interest confer a right to participate in profits unless the Directors shall have expressly agreed in writing that such capital shall participate in profits. | Apportionment of dividends. |
| 116. | The Directors may with the sanction of a General Meeting from time to time declare dividends, but no such dividends shall be payable except out of profits of the Company, provided that the Directors may, if they think fit from time to time pay to the members such interim dividends as appear to them to be justified by the profits of the Company. No higher dividend shall be paid than is recommended by the Directors and the declaration of the Directors as to the amount of the net profits shall be conclusive. | Declaration of dividends. |

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| 117. | The Directors may before recommending any dividend set aside out of the profits of the Company such sums as they think proper as a reserve fund or reserve funds which shall at the discretion of the Directors be applicable for meeting contingencies, for the gradual liquidation of any debt or liability of the Company, or for repairing or maintaining any works connected with the business of the Company or shall with the sanction of the Company in General Meeting be, as to the whole or in part, applicable for equalizing dividends or for distribution by way of bonus among the members of the Company for the time being on such terms and in such manner as the Company in General Meeting shall from time to time determine, and pending such application the Directors may employ the sums from time to time so set apart as aforesaid in the business of the Company or invest the same in such securities (other than the shares of the Company) as they may select. The Directors may also from time to time carry forward such sums as may be deemed expedient in the interest of the Company. | Setting up of a reserve fund. |
| 118. | The Company may, upon the recommendation of the Directors, by Special Resolution direct payment of a dividend either in whole or in part 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 way; and the Directors shall give effect to such resolution, and where any difficulty arises in regard to such distribution, the Directors may settle the same as they think expedient and in particular may issue fractional certificates 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 dividends. |
| 119. | Any dividend, interest or other moneys payable in cash in respect of shares may be paid by cheque or warrant sent through the post to the registered address of the member or person entitled thereto, or, if two (2) or more persons are registered as joint holders of the shares or are entitled thereto in consequence of the death or bankruptcy of the holder, to any one of such persons or to such person and such address as such person or persons may by writing direct. Every such 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 or joint holders or person or persons entitled to the share in consequence of the death or bankruptcy of the holder may direct and payment of the cheque shall be a good discharge to the Company. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby. | Dividends payable by cheque. |
| 120. | If two (2) or more persons are registered as joint holders of any share, or are entitled jointly to a share in consequence of the death or bankruptcy of the holder, any one (1) of them may give effectual receipts for any dividend or other moneys payable or in respect of the share. | Dividends due to joint holders. |
| 121. | Every dividend warrant may be sent by post to the last registered address of the member entitled thereto, and the receipt of the person whose name at the date of the declaration of the dividend appears on the register of the members as the owner of any share, or in the case of joint holders, of any one of such joint holders shall be a good discharge to the Company for all payments made in respect of such share. No unpaid dividend or interest shall bear interest as against the Company. The Directors may retain any dividend payable to a member or any part thereof and set the same off against the amount of any call made in respect of such members' shares and unpaid and whether such call shall have been made before or after the declaration of the dividend in question. | Dividends not to bear interest. |
| | | Retention of dividends. |

CAPITALIZATION OF PROFITS AND RESERVES

122. The Company may, upon the recommendation of the Directors, by Ordinary Resolution resolve that it is desirable to capitalise the whole or any part of the sum standing to the credit of any of the Company's reserve accounts (including share premium account and capital redemption reserve fund) or any sum standing to the credit of profit and loss account or otherwise available for distribution amongst the members, provided that such sum be not required for paying the dividends on any shares carrying a fixed cumulative preferential dividend, and accordingly that the Directors be authorized and directed to appropriate the sum resolved to be capitalised to the members in the proportion in which such sum would have been divisible amongst them had the same been applied or been applicable in paying dividends, and to apply on their behalf either in or towards paying up the amounts, if any, for the time being unpaid on any shares or debentures of the Company of a nominal amount equal to such sum, such shares or debentures to be allotted and distributed credited as fully paid-up to and amongst such members in the proportion aforesaid or partly in one way and partly in the other. Provided that a share premium account and capital redemption reserve fund may only be applied hereunder in the paying up of unissued shares to be issued to members as fully paid bonus shares.
- Power to capitalise profits.
123. 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 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 authorize 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 such capitalization 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.
- Capitalisation of profits.

MINUTES AND BOOKS

124. The Directors shall cause minutes to be made in books to be provided for the purpose:-
- Minutes.
- (a) Of all appointments of officers made by the Directors.
 - (b) Of the names of the Directors present at each meeting of Directors and of any committee of Directors.
 - (c) Of all resolutions and proceedings at all meetings of the Company and of any class of members of the Company and of the Directors and of the committees of Directors.
125. The Directors shall duly comply with the provisions of the Act and in particular the provisions in regard to registration of charges created by or affecting property of the Company, in regard to keeping a register of
- Keeping of register, etc.

Directors and Secretaries, a register of members, a register of mortgages and charges, a register of Directors' share and debenture holdings and in regard to the production and furnishing of copies of such registers and of any register of holders of debentures of the Company.

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| 126. | Any register, index, minute book, book of account or other book required by these Articles or the Act to be kept by or on behalf of the Company may be kept either by making entries in bound books or by recording them in any other manner. In any case in which bound books are not used, the Directors shall take adequate precautions for guarding against falsification and for facilitating its discovery. | Form of registers etc. |
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ACCOUNTS

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| 127. | The Directors shall cause true accounts to be kept:-

(a) Of the assets and liabilities of the Company; and

(b) Of all sums of money received and expended by the Company the matters in respect of which such receipts and expenditure take place. | Directors to keep proper accounts. |
| 128. | The books of account shall be kept at the Office or at such other place within Malaysia as the Directors think fit and shall always be open to the inspection of the Directors. No member (other than a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by the Act or authorized by the Directors. | Inspection of books. |
| 129. | The Directors shall from time to time in accordance with the provisions of the Act cause to be prepared and to be laid before the Company in General Meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as may be necessary. | Presentation of accounting. |
| 130. | A copy of every balance sheet and profit and loss account which is to be laid before the Company in General Meeting (including every document required by law to be annexed thereto) together with a copy of the Auditors report relating thereto and of the Directors' report shall not more than six (6) months after the close of the financial year and not less than twenty-one (21) days before the date of the meeting be sent to every member of, and every holder of debentures of, the Company and to every other person who is entitled to receive notices from the Company under the provisions of the Act or of these Articles. Provided that this Article shall not require a copy of these documents to be sent to any person of whose address the Company is not aware or to more than one (1) of joint holders of any shares or debentures, but any member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application to the Office. | Copies of accounts. |
| 131. | Auditors shall be appointed and their duties regulated in accordance with the provisions of the Act. | Auditors. |
| 132. | Subject to the provisions of the Act, all acts done by any person acting as an Auditor shall, as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there was some defect in his appointment or that he was at the time of his appointment not qualified for appointment. | Validity of acts of Auditors despite some formal defect. |

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| 133. | The Auditor or Auditors shall be entitled to attend any General Meeting and to receive all notices of and other communications relating to any General Meeting which any member is entitled to receive, and to be heard at any General Meeting on any part of the business of the meeting which concerns him as Auditor. | Auditor's right to receive notice and speak at General Meetings. |
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NOTICES

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| 134. | Any notice or document may be served by the Company on any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address, or (if he has no registered address within Malaysia or the Republic of Singapore) to the address, if any, within Malaysia or the Republic of Singapore supplied by him to the Company as his address for the service of notices. Where a notice or other document is served by post, service shall be deemed to be effected at the time when the letter containing the same is posted, and in proving such service it shall be sufficient to prove that such letter was properly addressed, stamped and posted. | Service of notices. |
| 135. | In respect of joint holdings all notices shall be given to that one (1) of the joint holders whose name stands first in the register of members, and notice so given shall be sufficient notice to all the joint holders. | Service of notices in respect of joint holders. |
| 136. | A person entitled to a share in consequence of the death or bankruptcy of a member, upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the share and upon supplying also an address within Malaysia or the Republic of Singapore for the service of notices, shall be entitled to be served upon him at such address any notice or document to which the member but for his death or bankruptcy would be entitled, and such service shall for all purposes be deemed a sufficient service of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share. Save as aforesaid, any notice or document delivered or sent by post to or left at the registered address of any member in pursuance of these Articles shall, notwithstanding that such member be then dead or bankrupt, and whether or not the Company have notice of his death or bankruptcy, be deemed to have been duly served in respect of any share registered in the name of such member as sole or joint holder. | Services of notices after death or bankruptcy of a member. |
| 137. | A member who (having no registered address within Malaysia or the Republic of Singapore) has not supplied to the Company an address within Malaysia or the Republic of Singapore for the service of notice shall not be entitled to receive notice from the Company. | No address within Malaysia. |

WINDING UP

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| 138. | (a) If the Company shall be wound up and the assets available for distribution among the members as such shall be insufficient to repay the whole of the paid-up capital such assets shall be distributed so that as nearly as may be the losses shall be borne by the members in proportion to the capital paid-up, or which ought to have been paid-up at the commencement of the winding up on the shares held by them respectively. And if in a winding up the assets available for distribution among the members shall be more than sufficient to repay the whole of the capital paid-up at the commencement of the winding up, the excess shall be distributed among the members in proportion to the capital, at the commencement of the winding up, paid-up or which ought to have | Distribution of assets. |
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been paid-up on the shares held by them respectively. But this Article is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions.

- (b) If the Company shall be wound up (whether the liquidation is voluntary, under supervision, or by the court) 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 or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of property of one kind or shall consist of properties of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property to be divided aforesaid and may determine how such division shall be carried out as between the members or different classes of members. The Liquidator may, with the like sanction vest any part of the assets in trustees upon such trusts for the benefit of members as the Liquidator shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares in respect of which there is a liability.
- (c) On the voluntary liquidation of the Company, no commission or fee shall be paid to a Liquidator unless it shall have been ratified by members. The amount of such payment shall be notified to all members at least seven (7) days prior to the meeting at which it is to be considered.

Distribution of assets in specie.

Liquidator's remuneration subject to ratification by members.

INDEMNITY

- 139. Subject to the provisions of the Act the Directors, Auditors, Managing Agents, Secretary and other officers for the time being of the Company, and any trustee for the time being acting in relation to any of the affairs of the Company and his heirs, executors and administrators respectively shall be indemnified out of the assets of the Company from and against all actions, proceedings, costs, charges, losses, damages and expenses which he shall or may incur or sustain by reason of any act done or omitted in or about the execution of his duty in his respective office or trusts, except such (if any) as he shall incur or sustain by or through his own wilful neglect or default respectively, and such officer or trustee shall not be answerable for the acts, receipts, neglects, or defaults, of any other officer or trustee or for joining in any receipt for the sake of conformity, or for the solvency or honesty of any banker or other person with whom any moneys, or effects belonging to the Company may be lodged or deposited for safe custody or for any insufficiency or deficiency of any security upon which any moneys of the Company shall be invested or for any other loss or damage due to any such cause as aforesaid or which may happen in or about the execution of his office or trust, unless the same shall happen through the wilful neglect or default of such officer or trustee.

Provision on indemnity.

We, the several persons whose names and addresses are subscribed are hereunder being subscribers hereby agree to the foregoing Articles of Association.

Names, Addresses and Descriptions of Subscribers

MUSTAFA BIN AHMAD
551030 - 07 - 5101
NO. 39, JALAN SETIAKASIH 9
BUKIT DAMANSARA, 50490 KUALA LUMPUR
COMPANY EXECUTIVE

NORAZMAN BIN HASHIM
611211 - 71 - 5501
NO. 48, JALAN TAMAN SETIAWANGSA
54200 KUALA LUMPUR
COMPANY EXECUTIVE

Dated this 13 September 2002

Witness to the above signatures:-

FARID BIN HUSSAIN
ADVOCATE & SOLICITOR
SHEARN DELAMORE & CO.
10TH FLOOR
WISMA HAMZAH-KWONG HING
1, LEBOH AMPANG 50100
KUALA LUMPUR
TEL: 2070 0644

Lodged by:
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7th Floor, Wisma Hamzah-Kwong Hing,
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50100 Kuala Lumpur
Tel. No. 2070 0644