

THE COMPANIES ACT, 1965

PRIVATE COMPANY LIMITED BY SHARES

MALAYSIA

ARTICLES OF ASSOCIATION

OF

STANDARD CHARTERED BANK MALAYSIA BERHAD
(Company No. 115793-P)

Incorporated on 29 February 1984

THE COMPANIES ACT, 1965
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION

OF

STANDARD CHARTERED BANK MALAYSIA BERHAD

PRELIMINARY

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 presents. Table A excluded
2. In these presents if not inconsistent with the subject or context:- Interpretation

The words standing in the first column of the following Table shall bear the meanings set opposite to them respectively in the second column thereof.

WORDS	MEANINGS
"Act"	... the Companies Act 1965 as may be amended from time to time
"Appropriate Approvals"	... all such approvals (including the approval of Bank Negara Malaysia and the Foreign Investment Committee) as may be necessary (upon terms acceptable to the purchaser or allottee) to the purchase or subscription upon allotment of shares in the Company
"Banking Act"	... the Banking and Financial Institutions Act, 1989
"Board"	... the Board of Directors for the time being of the Company or the Directors present at a duly convened meeting of the Directors at which a quorum is present
"Branch Registry"	... any office of the Company or of a registrar for the Company at which any branch Register shall for the time being be kept
"Company"	... STANDARD CHARTERED BANK MALAYSIA BERHAD

“Controlling Interest”	...	means (a) an Interest in more than fifty per cent (50%) of the shares of the Company or (b) the power to appoint or cause to be appointed a majority of the directors of the Company or (c) the power to make or cause to be made decisions in respect of the business or administration of the Company and to give effect to such decisions or cause them to be given effect to
“Director”	...	a Director of the Company
“Interest”	...	means interest in a share of the Company as defined by Section 6A(2) to (10), inclusive of the Act read with the following modification thereto:- <ul style="list-style-type: none"> (a) the substitution of the word “including” for the words “otherwise than” in paragraph (d) of Section 6(6) (d) of the Act; and (b) the deletion of Section 6(9) (b) of the Act; <p>and, for the avoidance of doubt, it is hereby declared that “Interest” includes the legal ownership of a share of the Company</p>
“Key Matter”	...	in relation to the Company, any of the matters described in Article 2A
“Malaysia”	...	the Federation of Malaysia
“Member”	...	a person or company registered in the Register as holding shares in the Company
“month”	...	a Gregorian calendar month
“Offer”	...	an offer to sell shares in the Company
“Offeror”	...	the holder of the shares in the Company the subject of an Offer
“Offeree”	...	a Member of the Company to whom an Offer is made

“Office”	...	the registered office for the time being of the Company
“Paid-up”	...	paid or credited as paid-up
“Register”	...	the register of Members of the Company to be kept pursuant to the Act
“SCB”	...	Standard Chartered Bank
“SCB Group”	...	SCB and any company the issued share capital of which is wholly owned directly or indirectly by SC PLC
“SC PLC”	...	Standard Chartered PLC
“Seal”	...	the common seal of the Company
“the Statutes”	...	the Companies Act, 1965 and every statutory modification or re-enactment thereof or statute for the time being in force affecting the Company
“these presents”	...	these Articles of Association as originally framed or as from time to time altered
“Third Party Purchaser”	...	a person, firm or company who:- (i) is acceptable to SCB; (ii) is resident in Malaysia in the case of a third party nominated by a Member other than SCB; and (iii) is not required to obtain or has obtained or shall obtain the Appropriate Approvals

- 2A “Key Matters” are the matters described in Articles 2A (i) to 2A (xiii):- Key Matters
- (i) the amendment of the Memorandum or Articles of Association of the Company;
 - (ii) the issue or agreement to issue or grant of any option in respect of any of the share capital of the Company;
 - (iii) the increase in or reduction of the share capital of the Company;

- (iv) the issue of share which will have the effect of giving a controlling interest in the Company to any person, company or syndicate without the prior approval of the Members duly specified at a general meeting called for that purpose;
- (v) the participation of any director in an issue of shares to employees unless Members in General Meeting have approved of the specific allotment to be made to such Director and unless he holds office in an executive capacity;
- (vi) the modification of any class rights attached to any of the shares of the Company;
- (vii) the purchase of shares in any other company;
- (viii) the transfer or other disposition of the whole or any substantial part of the business of the Company (and for the purpose of this paragraph "substantial" shall be taken to mean either:-
 - (a) a disposal of assets representing more than fifty per cent (50%) of the Company's assets; or
 - (b) a disposal where more than fifty per cent (50%) of the nett profits of the Company are attributable to the assets to be disposed of;in each case as shown by the last available audited financial statements of the Company);
- (ix) the acquisition by purchase, lease, licence or otherwise of immovable property;
- (x) the appointment or removal of the Company's Auditors;
- (xi) the reconstruction, merger or amalgamation of the Company or any joint venture of the Company with any other company, firm or person;
- (xii) the making of any material change in accounting policies or practices;
- (xiii) any other matters which the Members agree in writing shall be designated as matters requiring the consent of all the Members and of which written notice has been given to the Company.

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

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

Words importing persons shall include corporations;

Expressions relating to writing shall be construed as reference to typewriting, printing, lithography, photography and other modes of representing or reproducing words in a visible form;

The expressions "debenture" and "debenture holder" shall include debenture stock and debenture stockholder;

The expression "the Secretary" shall include a temporary or assistant Secretary and any person appointed by the Board to perform any of the duties of the Secretary;

The expression "dividend" shall include bonus;

Marginal notes are inserted for convenience only and shall not affect the construction of these presents.

- | | | |
|----|---|---|
| 3. | Reference in these presents to any provision of the Act shall be construed as a reference to such provision as modified by any Statute for the time being in force. | References to the Act |
| 4. | Subject to the last preceding Article, any words or expressions defined in the Act shall, if not inconsistent with the subject or context, bear the same meaning in these presents. | Words or expressions |
| 5. | No part of the funds of the Company shall be employed in the subscription or purchase of or in loans upon the security of the Company's shares or those of its holding company (if any) and the Company shall not give, whether directly or indirectly, and whether by means of a loan, guarantee, the provision of security or otherwise any financial assistance for the purpose of or in connection with any purchase or subscription by any person of shares in the Company or in its holding company (if any) nor make or guarantee or provide any security in connection with a loan to any Director of the Company or of its holding company (if any); but nothing in this Article shall prohibit transactions authorised by Sections 67, 133 and 133A of the Act. | Financial assistance for purchase of shares |

SHARE CAPITAL

6. The authorised share capital of the Company at the date of the adoption of these presents is RM1,038,000,000.00 divided into 700,000,000 Ordinary Shares of RM1.00 each, 300,000,000 Redeemable Preference Shares of RM1.00 each and 380,000,000 Irredeemable Non-Cumulative Preference Shares of RM0.10. Capital
7. Without prejudice to any special rights previously conferred on the holders of existing shares in the Company which special rights shall not be altered or abrogated except with such consent or sanction as is hereinafter provided any share may be issued with such preferred, deferred or other special rights or be subject to such restrictions whether in regard to dividend, voting, return of capital or otherwise as the Company in accordance with the previous recommendation of the Board but not otherwise may from time to time by ordinary resolution determine, or in default of and subject to any such determination, as the Board may think fit. Issue of Shares
8. The Company may, subject to the provisions of the Act, issue preference shares which are or at the option of the Company are liable to be redeemed on such terms and in such manner as the Company before the issue thereof may determine. Redeemable preference shares
- 8(A) The rights, privileges and conditions conferred to the holders of Redeemable Preference Shares ("RPS") in the share capital of the Company shall be as follows:- Rights, privileges and conditions of Redeemable Preference Shares
- (i) Issue Price
- The RPS shall be issued at a price, credited as fully paid, of RM1,000 per RPS (the "Paid-up Value"), comprising payment in full of the nominal value thereof of RM1 and the premium on issue thereof of RM999.
- (ii) Dividends
- (a) Each RPS will, on allotment, confer on the holder thereof a right to receive a fixed cumulative dividend at the rate to be determined at the time of issue, per annum of the Paid-up Value of RM1,000 of each such RPS payable semi-annually in arrears in equal instalments on 30 June and 31 December in each year, (each a "Dividend Payment Date"). The dividend payable in respect of each RPS for any Dividend Period shall be calculated by applying the fixed cumulative dividend rate to the Paid-up Value of such RPS, dividing the product by two and rounding the resulting figure to the nearest sen (0.5 of a sen being

rounded upwards). The dividend payable in respect of each RPS for any period which is not a Dividend Period shall be calculated on the basis of a 360 day year consisting of 12 months of 30 days each and, in the case of an incomplete month, the number of days elapsed where "Dividend Period" means each period beginning on (and including) a Dividend Payment Date and ending on (but excluding) the next succeeding Dividend Payment Date.

Such dividends shall accrue from day to day. Each RPS will cease to accrue dividends from and including its due date for redemption.

- (b) The fixed cumulative dividend payable in respect of the RPS shall be paid in priority to any dividend in respect of any other class of shares in the capital of the Company, other than any such class which shall rank *pari passu* with the RPS as respects rights to dividends.
- (c) The RPS shall not confer any further right of participation in the profits of the Company.
- (d) The obligations of the Company to pay dividends are subject to applicable laws in Malaysia.

(iii) Capital

On a winding-up of the Company or other return of capital (other than a purchase or redemption of any RPS or any share of any other class of redeemable shares), the assets of the Company available for distribution shall be applied in the following priority:

- (a) First, the RPS shall carry the right (the "first right"), *pari passu* with the shares of any class having the like right, to payment of the Paid-up Value thereof, together with a sum equal to any arrears or accruals of the preferential dividend due in respect of such RPS to be calculated to (but excluding) the date when payment of the return of capital is made and to be payable irrespective of whether or not such dividend has been declared or earned and the right to such part, if any, of the amount standing to the credit of the share premium account of the Company at the date of commencement of such winding-up or return of capital as, when aggregated with the amounts payable pursuant to the first right, is such as to be reasonably comparable with rights to repayment which are general for fixed-dividend shares.
- (b) Any surplus assets then remaining shall be distributed *pari passu* among the holders of the Ordinary Shares, in proportion to the amounts paid up.

(iv) Redemption

- (a) On redemption of a RPS, the Company will cancel the RPS and any RPS certificate relating thereto and such RPS may not be reissued.
- (b) The obligations of the Company to redeem shares are subject to applicable laws in Malaysia.

(v) Transfer

Transfer of RPS shall be effected by any instrument of transfer in common or usual form or such other form as may be approved by the Board of Directors of the Company. The transferor shall be deemed to remain the holder of a RPS until the name of the transferee is entered in the register in respect of it. All instruments of transfer, when registered, may be retained by the Company.

(vi) Payments

- (a) Payments in respect of a RPS shall be made by a cheque drawn on a bank and mailed to the holder (or to the first-named of joint holders) of such RPS at his address appearing in the register of shareholders and at his risk or any such payment methods to be agreed between the Company and the RPS holders
- (b) All payments in respect of the RPS shall be made subject to the deduction of any taxation in Malaysia to be withheld or deducted at source.
- (c) In determining amounts to be paid to RPS holders, fractions of one sen will be rounded to the nearest sen (with 0.5 of a sen being rounded upwards).

(vii) Variation of Rights

- (a) The rights attached to the RPS shall be deemed to be varied by:
 - (1) the creation or issue of any shares ranking in priority to them as respects rights to dividends or to the payment of the Paid-up Value thereof in a winding-up or reduction of capital; or
 - (2) any allotment of shares pursuant to a capitalisation of the share premium account of the Company; or

(3) any reduction in the share capital of the Company, or any uncalled liability in respect thereof, or any share premium account of the Company.

(b) Subject to the provisions of paragraph (a) above, the rights conferred upon the holders of the shares of any class issued 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 *pari passu* therewith.:

(viii) Voting and General Meetings

(a) RPS shall not entitle the holders thereof to receive notice of and to attend and vote at every general meeting of the Company.

(b) RPS, unlike ordinary shares, will not carry any voting rights.

8(B)(1) The 380,000,000 irredeemable non-cumulative preference shares ("Musyarakah INPS") of par value of RM0.10 each and issued for a premium of RM0.90 per share shall confer on their holders the following rights:-

Rights of
Musyarakah
INPS

(a) As regards income

The Musyarakah INPS may pay dividends, the declaration and payment of which shall be determined by the Directors of the Company in their discretion and subject always to the availability of profits attributable to the Islamic banking operations of the Company only (the "Specified Business") and not to the other businesses of the Company and provided that any capital or premium attributable to the Musyarakah INPS shall only be used for the purposes of the Specified Business.

Any declaration or payment of dividends shall only be made:-

- (i) in cash; and
- (ii) in accordance with Section 365 of the Act.

The dividends on the Musyarakah INPS shall be non-cumulative.

The holder of the Musyarakah INPS shall not be entitled to participate in the surplus profits or assets of the Company beyond such rights as are expressly set out herein.

(b) As regards capital

The Musyarakah INPS will carry the right, on a winding-up or other return of capital, to payment out of assets attributable to the Specified Business Provided Always That each Musyarakah INPS shall not confer on the holder thereof any right to participate on a return in excess of capital on liquidation, winding up or otherwise of the Company, other than for a quantum equivalent to not more than ten per centum (10%) of the assets attributable to the Specified Business.

(c) As regards voting

The Musyarakah INPS shall carry no right to receive notice of or to attend or vote at any general meeting of the Company, other than on a resolution to amend or vary the rights of holders of the Musyarakah INPS.

(d) As regards redemption

The Musyarakah INPS shall not be redeemable.

(e) As regards conversion

No Musyarakah INPS may be convertible into fully paid ordinary shares of the Company at any time.

(f) As regards transferability

The Musyarakah INPS shall be transferable in whole or in part to a holding company (as defined in the Act) of the Company and they shall not be listed on Bursa Malaysia Securities Berhad or any other stock exchange.

MODIFICATION OF RIGHTS

9. Subject to the provisions of Section 65 of the Act, all or any of the special rights and privileges for the time being attached to any class of shares for the time being issued may from time to time (whether or not the Company is being wound-up) be altered or abrogated with the consent in writing of the holders of not less than three-fourths (3/4) of the issued shares of that class or with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of such shares. To any such separate general meeting all the provisions of these presents as to general meetings of the Company shall mutatis mutandis apply, but so that the necessary quorum shall be two (2) persons (one of which shall be SCB shall hold shares of the class) at least holding or representing by proxy not less than one-third (1/3) of the issued shares of the class, that every holder of shares of the class shall be entitled on a

Rights of various classes may be altered

poll to one (1) vote for every such share held by him, and that if at any adjourned meeting of such holders a quorum as above defined be not present those of such holders who are present shall be a quorum.

10. The special rights conferred upon the holders of any shares or class of shares shall not, unless otherwise expressly provided by the conditions of issue of such shares, be deemed to be altered by the creation or issue of further shares ranking pari passu therewith. Creation or Issue of further shares of a class

ALTERATION OF CAPITAL

11. Any new shares shall, unless otherwise provided by the conditions of issue, be considered as part of the previously existing capital and shall be subject to all the provisions of these presents. Matters affecting new Capital

12. Subject to these presents the Company may be ordinary resolution:- Alterations

- (A) subdivide its shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association (subject however to the provisions of the Act) and provided always that the resolution subdividing any share may provide that as between holders of the shares resulting from such subdivision one (1) or more of the shares may have such preferred, deferred or other special rights or be subject to such restrictions as the Company has power to attach to unissued or new shares;
- (B) consolidate and divide its capital or any part thereof into shares of larger amount than its existing shares;
- (C) cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person; and
- (D) reduce its capital, any capital redemption reserve fund and any share premium account in any manner authorised by the Act.

SHARES

13. (A) Subject to these presents the Company in general meeting may from time to time whether all the shares for the time being authorised shall have been issued or all the shares for the time being issued shall have been fully called-up or not, increase its share capital by the creation of new shares, such new capital to be of such amount and to be divided into shares of such respective amounts and (subject to any special rights for the time being attached to any existing class of shares) to carry such preferential, deferred or other special rights (if any), or to be Power to increase capital

subject to such conditions or restriction (if any) in regard to dividend, return of capital, voting or otherwise, as the general meeting resolving upon such increase directs.

Provided that:-

- (i) The total nominal value of issued preference shares shall not exceed the total nominal value of the issued ordinary shares at any time;
- (ii) The rights attaching to shares of a class other than ordinary shares shall be expressed in the Resolution creating the same;
- (iii) In the event of the Company at any time issuing preference shares it shall at the same time indicate whether its reserves the right to issue further preference shares ranking equally with or in priority to the preference shares then about to be issued;
- (iv) Members holding preference shares shall also have the right to vote at any meeting convened for the purpose of reducing the capital or winding-up or sanctioning a sale of the undertaking of the Company or where any resolution to be submitted to any such meeting directly affects their rights and/or privileges or when no dividend shall have been declared on such preference shares for a period of more than six (6) months after the anniversary of the date on which the previous preference dividend was paid.

- (B) Subject as hereinafter provided and Section 132D of the Act, such shares in the Company as may be allotted from time to time shall be allotted by the Directors to the Members for the time being in proportion to the nominal value of the issued shares in the Company held for the time being by the Members. The 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.

Shares to be
allotted
proportionate
to existing
shareholdings

If the Appropriate Approvals shall not be granted to a Member who is desirous of subscribing for the shares to be allotted to such Member, such Member shall be entitled to nominate a Third Party Purchaser to subscribe for the shares concerned.

If other than by reason of the absence of the Appropriate Approvals, a Member fails or declines to subscribe for any shares which are provisionally allotted or would, pursuant to the foregoing provisions be allotted to such Member, then such shares shall be offered to the other Members in the proportions which the shares held by them (prior to the allotment concerned) bear to each other in the same manner set out above until there are no Members willing to purchase such shares.

Any shares remaining unaccepted and unallotted pursuant to the foregoing provisions may be allotted, subject to the grant of all Appropriate Approvals, to such persons as the Directors deem fit. 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 the manner hereinbefore provided.

Provided that in the exercise of the aforesaid discretion the Directors shall make all reasonable enquiries to ensure that:-

- (i) The Company shall not issue shares which will have the effect of giving a Controlling Interest in the Company to any person, company or syndicate without the prior approval of the Members duly signified at a general meeting called for that purpose;
- (ii) No Director shall participate in an issue of shares to employees unless Members in general meeting have approved of the specific allotment to be made to such Director and unless he holds office in an executive capacity.

14. In addition to any other powers of paying commissions the Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe whether absolutely or conditionally for any shares in the Company or procuring or agreeing to procure subscriptions whether absolute or conditional for any shares in the Company at any rate not exceeding ten per cent (10%) of the price at which the said shares are issued. Such commission may be satisfied by payment in cash or, subject to these presents if the Company shall by ordinary resolution so determine by the allotment of fully or partly paid-up shares or partly in one (1) way and partly in the other. The Company may also on any issue of shares pay such brokerage as may be lawful.

Power to pay commissions and brokerage

15. The Company shall be entitled (subject however to the requirements of the Act) to treat any person whose name appears upon the Register in respect of any share as the absolute owner thereof and shall not (save as aforesaid) be under any obligation to recognize any trust or equity or equitable claim to or partial interest in any such share or in any fraction of a share whether or not it shall have express or other notice thereof.
- Trusts not recognised

CERTIFICATES FOR SHARES

16. Every person whose name is entered as a Member in the Register shall be entitled without payment to one (1) certificate for all the shares registered in his name or in the case of shares of more than one (1) class registered in his name to a separate certificate for each class of shares so registered. Such certificate shall specify the number of shares to which it relates and the amount paid up thereon and shall be completed and be ready for delivery to the Member within two (2) months (or within such other period as the conditions of issue shall provide) after the allotment or the lodging with the Company of the transfer as the case may be of the shares comprised therein. The Company shall not be required to register more than four (4) persons as the joint holders of any shares (except in the case of the legal personal representatives of a deceased Member) and in the case of a share held jointly by several persons delivery of a certificate to one (1) of several joint holders shall be sufficient delivery to all.
- Certificates
17. Every certificate for shares, debentures or debenture stock issued in Malaysia shall be issued under the Seal but such certificates need not (save to the extent that the terms and conditions for the time being relating to any debentures or debenture stock of the Company require the certificates therefor to be signed or countersigned) be signed or countersigned by any person. Every certificate for shares, debentures or debenture stocks issued outside Malaysia shall be issued in accordance with such regulations as may from time to time be prescribed by the Board.
- Certificate to be under Seal
18. If any Member shall require additional certificates he shall pay for each additional certificate such sum not exceeding Ringgit Malaysia One (RM1/-) as the Board shall determine provided however that in the event of a Member transferring part of the shares represented by a certificate in his name a new certificate in respect of the balance thereof shall be issued in his name without payment.
- Additional certificates

- | | | |
|-----|---|-------------------------------|
| 19. | Subject to the provisions of the Act, if any share certificate shall be defaced, worn out, destroyed, stolen or lost, it may be renewed on such evidence being produced and a letter of indemnity (if any) being given by the Member, transferee, persons entitled or purchaser, as the Directors 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 Ringgit Malaysia One (RM1/-) plus the stamp duty payable under any law for the time being in force as the Directors may from time to time require. In the case of destruction, theft or loss a Member 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 and to such indemnity. | New Certificate may be issued |
|-----|---|-------------------------------|

CALLS

- | | | |
|-----|---|------------------------------------|
| 20. | The Board may from time to time make calls upon the Members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times, and each Member shall (subject to receiving at least twenty-one (21) days' notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares. A call may be made payable by instalments and may be revoked or postponed as the Board may determine. The Board may on the issue of shares differentiate between the holders as to the amount of calls to be paid and the time and places of payment. | Calls, how made |
| 21. | A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed. | When deemed to be made |
| 22. | The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof. | Joint holders |
| 23. | If a sum called in respect of a share is not paid before or on the day appointed for payment thereof the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding twelve per cent (12%) per annum as the Board may determine but the Board shall be at liberty to waive payment of such interest wholly or in part. | Interest on calls in arrear |
| 24. | Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall for the purposes of these presents be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable and in case of non-payment all the relevant provisions of these presents as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified. | Instalments to be treated as calls |

25. The Board may if they think fit receive from any Member willing to advance the same all or any part of the moneys uncalled and unpaid upon any shares held by him, and upon all or any of the moneys so advanced may (until the same would, but for such advance, become payable) pay interest at such rate not exceeding (unless the Company in general meeting shall otherwise direct) ten per cent (10%) per annum as may be agreed upon between the Board and the Member paying such sum in advance.

Interest on
payment in
advance

LIEN

26. 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 such share, and the Company shall also have a first and paramount lien and charge on all shares (other than fully paid-up shares) standing registered in the name of a single Member for all the debts and liabilities of such Member or his estate to the Company, and whether the same shall have been incurred before or after notice to the Company of any equitable or other interest of any person other than such Member and whether the time for the payment or discharge of the same shall have actually arrived or not, and notwithstanding that the same are joint debts or liabilities of such Member or his estate and any other person whether a Member of the Company or not. The Company's lien on a share shall extend to all dividends and other moneys payable thereon or in respect thereof. But the Board may at any time declare any share to be wholly or in part exempt from the provisions of this Article.
27. The Company may sell, in such manner as the Board may think fit, any share on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable nor until the expiration of fourteen (14) days after a notice in writing stating and demanding payment of the sum presently payable and giving notice of the intention to sell in default shall have been given to the holder for the time being of the share or to the person entitled by reason of his death or bankruptcy to the share.
28. The nett proceeds of sale shall be applied in or towards payment or satisfaction of the debt or liability in respect whereof the lien exists so far as the same is presently payable, and any residue shall (subject to a like lien for debts or liabilities not presently payable as existed upon the shares prior to the sale) be paid to the person entitled to the shares at the time of the sale. For giving effect to any such sale the Board may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares 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.

Lien

Sale under
lien

Proceeds,
how applied

Title of the
Purchaser

FORFEITURE

- | | | |
|-----|---|----------------------------------|
| 29. | If a Member fails to pay any call or instalment of a call on the day appointed for payment thereof the Board may at any time thereafter during such time as any part of the call or instalment remains unpaid serve a notice on him requiring payment of so much of the call or instalment as is unpaid together with any interest which may have accrued and any expenses which may have been incurred by reason of such non-payment. | Notice requiring payment |
| 30. | The notice shall name a further day (not earlier than the expiration of fourteen (14) days from the date of service of the notice) on or before which the payment required by the notice is to be made and shall state that in the event of non-payment at or before the time appointed the shares in respect of which the call was made will be liable to be forfeited.

The Board may accept the surrender of any share liable to be forfeited hereunder and in such case, references herein to forfeiture shall include surrender. | Time and place for payment |
| 31. | If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect. All dividends declared in respect of the forfeited share but not actually paid before forfeiture shall be included in the forfeiture. | Forfeiture on non-compliance |
| 32. | A forfeited share shall be deemed to be the property of the Company and may be sold, reallocated or otherwise disposed of on such terms and in such manner as the Board think fit and at any time before a sale, reallocation or disposition the forfeiture may be cancelled on such terms as the Board think fit. | Sale of forfeited shares |
| 33. | When any share has been forfeited, notice of the forfeiture shall forthwith be given to the person who was before forfeiture the holder of the share or to the person who was before forfeiture entitled to the share by reason of the death or bankruptcy of the holder (as the case may be), but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice as aforesaid. | Notice of forfeiture to be given |

- | | | |
|-----|---|--|
| 34. | A Member whose shares have been forfeited shall cease to be a member in respect of those shares but shall, notwithstanding, remain liable to pay to the Company all moneys which at the date of forfeiture were payable by him to the Company in respect of the said shares with interest thereon at twelve per cent (12%) per annum or such lower rate as the Board may approve from the date of forfeiture until payment. The Board is empowered to waive the payment of such interest, either wholly or in part and to enforce payment without any allowance for the value of the shares at the time of forfeiture. | Effect of forfeiture on Rights of Member |
| 35. | A statutory declaration in writing that the declarant is a Director or the Secretary of the Company and that a share in the Company has been duly forfeited or surrendered on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. The Company may receive the consideration, if any, given for the share on any sale, allotment or disposition thereof and any Director or other person authorised by the Board may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, 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 irregularity or invalidity in the proceedings in reference to the forfeiture, sale, allotment or disposal of the share. | Title to shares forfeited or surrendered |
| 36. | The provisions of these presents as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share, or by way of premium, as if the same had been payable by virtue of a call duly made and notified. | Application of these provisions to instalments |

TRANSFER OF SHARES

- | | | |
|-----|--|--------------------|
| 37. | (A) Subject to such of the restrictions of these presents as may be applicable and the Act, any Member may transfer all or any of his shares by transfer in writing in the usual common form or in other form which the Board may approve. | Form of transfer |
| | (B) (a) (i) Provided that the written consent of SCB to such sale, transfer or disposal shall have been first had and obtained (which consent shall not be unreasonably withheld) a Member being a company may sell, transfer or otherwise dispose of its shares in the Company to such Member's subsidiary or related company within the meaning assigned by such expressions by the Act. | Pre-emption rights |

- (ii) Save in favour of another Member of the Company, a Member shall not charge, pledge or otherwise encumber (whether by the creation of a lien or other security interest) its shares in the Company nor shall the Member enter into any voting agreements or arrangements in respect of its voting rights attached to its shares in the Company.
 - (iii) If any shares are sold, transferred or otherwise disposed of to any Member's subsidiary or related company pursuant to the provisions of Article 37(B) (a) (i), such subsidiary or related company shall be deemed to have served a notice in writing that it wishes to sell its shares pursuant to Article 37(B) (b) hereof at the time it ceases to be a subsidiary or related company of such Member and such Offer shall be deemed to be an offer to sell such shares at the fair market value to be determined in accordance with the provisions of Article 37(B) (c) hereof. The provisions of Articles 37(B) (b) to (j) as relevant shall apply to such an Offer.
- (b) Save as provided in Article 37(B) (a) no Member shall sell, transfer or otherwise dispose of its shares in the Company without first complying with the Act and giving the Company a notice in writing specifying the number of shares he wishes to sell ("the Sale Shares") and the proposed sale price and the Company forthwith after receipt of the notice shall give notice in writing of the receipt to all Members other than the Vendor and shall invite applications from such Members to purchase the Sale Shares or any of them comprised therein.

Every Offer shall state the number of Sale Shares being offered for sale and the sale price therefor fixed by the Offeror as being the fair market value for the Sale Shares.

- (c) If :-
- (i) an Offeree desires to purchase the Sale Shares comprised in the Offer but disagrees with the sale price therefor fixed by the Offeror; and
 - (ii) before the expiry of a period of Thirty (30) days from the date of the Offer, such Offeree serves notice of such Offeree's desire to purchase the Sale Shares but disagrees with the sale price.

then the Company's auditors shall be appointed at the Offeror's and the Offeree's joint cost, to determine and certify (as experts and not as arbitrators), the market value of the Sale Shares offered as at the date of the Offer.

- (d) An Offer shall remain open for acceptance for a period of Thirty (30) days from :-
 - (i) the date of the Offer if the shares offered are not valued pursuant to Article 37(B) (c); or
 - (ii) if the shares offered are valued pursuant to Article 37(B) (c), the date on which such value is established pursuant to Article 37(B) (c)
- (e) If more than one (1) Member shall apply to purchase the Sale Shares or any part thereof and if the total application exceeds the number of Sale Shares, then the Sale Shares shall be allocated by the Directors to the applicants in proportion (or as nearly as may be) to the numbers of shares (of whatever class) already held by each applicant respectively and the Company Secretary shall forthwith give notice of such allocations ("the Allocation Notice") to the Vendor and the Members to whom the Sale Shares have been allocated. Each Member shall be deemed to have applied for the number of shares allocated to him but so that no Member shall be bound to accept a greater number of shares than the number for which he shall have applied. Provided that if any of the Sale Shares shall remain unallocated, the Members who have applied to purchase any of the Sale Shares shall be entitled to receive a further notice from the Company in accordance with Article 37(B) (b) hereof and the provisions of Articles 37(B) (d) and (e) shall apply.
- (f) Failing acceptance within such of the aforesaid periods specified in Article 37(B) (d) as is applicable, the Offer concerned shall be deemed to be declined.

An acceptance of an Offer shall be made or deemed to be made subject to the grant of all Appropriate Approvals to the purchase by the Offeree of the Sale Shares.

Unless the Members otherwise agree in writing, acceptances must relate to all (but not some only) of the Sale Shares or the Offer shall be deemed to be declined.

(g) Subject to the grant of all Appropriate Approvals therefor, the sale and transfer of the Sale Shares accepted within the period specified in Article 37(B) (d) shall be completed at the Office:-

- (i) within a period of Fourteen (14) days following such acceptance if no Appropriate Approvals are required; and
- (ii) within a period of Ninety (90) days following such acceptance if applications for the Appropriate Approvals are required to be submitted.

An Offeree who has accepted an Offer but who fails to obtain all Appropriate Approvals for the purchase of the Sale Shares concerned shall be entitled to nominate [within a period of Thirty (30) days from the date of its receipt of notification that the Appropriate Approvals have been refused or not granted], a Third Party Purchaser to purchase the Sale Shares concerned.

(h) If an Offeror (being bound to do so) fails to complete the sale of such Offeror's shares to any Member in accordance with the provisions of Article 37 (B) the following provisions shall apply:-

- (i) the Offeror shall be deemed to have authorised any Director:-
 - (aa) to execute a transfer of such Offeror's shares to the Member or the Third Party Purchaser nominated pursuant to Article 37 (B) (g) who shall have agreed to purchase the same; and
 - (bb) to give a good receipt for the sale price of the Sale Shares so transferred;
- (ii) subject to the payment by the transferee to the Company of the purchase price for the Sale Shares transferred, the Company shall have the right to register the transferee as the holder of such Sale Shares, to cancel the share certificate under which the same were held by the Offeror and to issue to the transferee, new share certificates therefor whereupon such transferee shall become indefeasibly entitled thereto;

- (iii) the Company shall pay forthwith the purchase price paid to the Company into a separate bank account held in the Company's name and hold such purchase price on trust for the Offeror; and
 - (iv) the Offeror shall be entitled to be paid the said purchase price by the Company only upon the delivery by the Offeror to the Company of the certificate under which the Sale Shares sold were formerly held by the Offeror.
- (i) If an Offer shall be rejected or not accepted by the Offeree, the Offeror shall be at liberty, within the period of Ninety (90) days next following the expiry of the period referred to in (as applicable) Article 37 (B) (d) (i) or Article 37 (B) (d) (ii) to sell, transfer or otherwise dispose to a Third Party Purchaser acceptable to SCB, the Sale Shares for a consideration which equals or exceeds the sale price fixed by the Offeror, or, if such Sale Shares have been valued, such price as shall be equivalent to or exceeds the certified value of such Sale Shares.
 - (j) A Member who shall fail to sell, transfer or otherwise dispose of such Member's shares pursuant to Articles 37 (B) (b) to 37 (B) (g) may make another Offer to sell the same in accordance with Articles 37 (B) (b) to 37 (B) (g).
38. The instrument of transfer of a share shall be signed by the transferor and in the case of a share other than a fully paid-up share by both the transferor and the transferee. The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register in respect thereof. All transfers, when registered, shall be retained by the Company and be preserved for such period as the Board may think fit. All authorities to sign transfers which may be lodged produced or exhibited at the Office or at any Branch Registry shall, as between the Company and the grantor of any such authority be and remain in full force and effect until express notice in writing of the revocation of the same be given and lodged at each of the places where the authority was lodged, produced or exhibited as aforesaid and even thereafter the Company shall be entitled to give effect to any instruments signed under the authority which before the giving and lodging of such notice of revocation as aforesaid had been certified by any officer of the Company authorised to certify transfers.
39. The Board may in its absolute discretion and without assigning any reason therefor decline:-
- (A) to place the name of any person upon the Register as proprietor of part of a share in any circumstances;

Transfers
Authorities to
sign

Board's
power to
refuse
registration

- (B) to register any transfer of shares (other than fully paid shares);
and
- (C) to register any transfer of shares on which the Company has a
lien.
40. The Board may also decline to recognise any transfer unless:- Condition of
registration
- (A) the transfer is accompanied by the certificate for the shares to
which it relates and such other evidence as the Board may
require to show the rights of the transferor to make the transfer,
and
- (B) the transfer is in respect of and comprises only one (1) class of
share.
41. If the Board decline to register a transfer of any shares they shall, within
two (2) months after the date on which the transfer was lodged with the
Company, send to the transferee a notice of the refusal. Notice of
refusal
42. The Register may, subject to compliance with the requirements of the
Act as to advertisements, be closed at such times and for such periods as
the Board may from time to time determine. Provided however that it
shall not be closed for more than thirty (30) days in any year. Closure of
Register
43. In case of the death of a Member the survivor or survivors where the
deceased was a joint holder, and the legal personal representatives 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 shares which
had been jointly held by him with other persons. Transmission
on death
44. Any person becoming entitled to shares in consequence of the death,
bankruptcy, insolvency or lunacy of any Member shall on producing to
the Company such evidence as may be reasonably required by the Board
to prove his title be entitled:- Registration
of person
entitled
- (i) to be registered as a Member in respect of the shares concerned; or
- (ii) instead of being registered himself *mutatis mutandis* to make such
transfer as the deceased, bankrupt, insolvent or lunatic person
could have made.

but the Board shall have the same right to decline or suspend
registration as they would have had in the case of a transfer of the shares
by that Member.

45. A person becoming entitled to a share by reason of the death or bankruptcy of the holder or by any other lawful means 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 conferred by a membership relation to meetings of the Company. Provided always that the Board 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 Board may thereafter withhold payment of all dividends or other moneys payable in respect of the share until the requirements of the notice have been complied with.
- Limitation of rights before registration

GENERAL MEETINGS

46. The Company shall not more than eighteen (18) months after incorporation of the Company and subsequently in each year hold a general meeting as its Annual General Meeting in addition to any other meetings in that year and shall specify the meeting as such in the notices calling it. Not more than fifteen (15) months shall elapse between the date of one (1) Annual General Meeting of the company and that of the next. The Annual General Meeting shall be held at such time and place as the Board shall appoint.
- Annual General Meeting

All general meetings, other than Annual General Meetings, shall be called Extraordinary General Meetings.

47. The Board may, whenever it thinks proper, call an Extraordinary General Meeting and it shall do so upon a requisition in writing by Members in accordance with the provisions of the Act.
- Extraordinary General Meeting

NOTICES OF GENERAL MEETINGS

48. An Annual General Meeting and a meeting called for the passing of a special resolution shall be called by twenty-one (21) days' notice in writing at the least and a meeting other than an Annual General Meeting or a meeting for the passing of a special resolution shall be called by fourteen (14) days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting, and in the case of special business, the general nature of that business. The notice convening an Annual General Meeting shall specify the meeting as such, and the notice convening a meeting to pass a special or extraordinary resolution shall specify the intention to propose the resolution as a special or extraordinary resolution as the case may be. Notice of every general meeting shall be given in manner hereinafter mentioned to such persons as are, in accordance with the provisions of these presents, entitled to receive such notices from the Company, and also to the Auditors of the Company for the time being.
- Notice

Provided that a meeting of the Company shall, notwithstanding that it is called by shorter notice than specified in this Article, be deemed to have been duly called if it is so agreed:-

- (A) In the case of a meeting called as the Annual General Meeting, by all the Members entitled to attend and vote thereat; and
- (B) In the case of any other meeting, by a majority in number of the Members having a right to attend and vote at the meeting, being a majority together holding not less than ninety-five percent (95%) in nominal value of the shares giving that right.

- 49. The accidental omission to give notice of a meeting or (in cases where instruments of proxy are sent out with the notice) the accidental omission to send such instrument of proxy to, or the non-receipt of notice of a meeting or such instrument of proxy by, any person entitled to receive notice shall not invalidate the proceedings at the meeting. Accidental omission to give notice
- 50. In every notice calling a meeting of the Company there shall appear with reasonable prominence a statement that a Member entitled to attend and vote is entitled to appoint one (1) or more proxies to attend and vote instead of him and that a proxy need not be a Member of the Company. Proxies

PROCEEDINGS AT GENERAL MEETINGS

- 51. All business shall be deemed special that is transacted at an Extraordinary General Meeting and also all that is transacted at an Annual General Meeting with the exception of the following that is to say:- Nature of business
 - (A) the consideration and adoption of the balance sheet and all other accounts and documents required to be annexed thereto and the reports of the Directors and Auditors,
 - (B) the declaration and sanctioning of dividends
 - (C) the appointment of auditors and the determination of their remuneration or the manner in which it is to be determined.
- 52. Save as in these presents otherwise provided, two (2) Members (one of which shall be a member of the SCB Group) present in person or by proxy, or, in the case of corporations which are Members, present by their representatives appointed pursuant to Article 72 and entitled to vote shall be a quorum. No business shall be transacted at any General Meeting unless a quorum is present. A corporation being a Member shall be deemed to be personally present if represented by proxy or in accordance with Section 147 of the Act. Quorum

53. If within fifteen (15) minutes from the time appointed for the meeting a quorum is not present, the meeting if convened upon the requisition of Members shall be dissolved but in any other case it shall stand adjourned to the same day in the next week (or if that day be a public holiday, then to the next business day following such public holiday) at the same time and place or to such other day and at such other time and place as the Board may determine. If at such adjourned meeting a quorum is not present within fifteen (15) minutes from the time appointed for holding the meeting, the Members who are personally present or by their proxies or representatives appointed pursuant to Article 78 shall be a quorum and may transact the business for which the meeting was called.
- Adjournment
if no quorum
54. The Chairman or failing him the Deputy Chairman or failing him the Vice Chairman, if any, of the Board shall preside as chairman at every general meeting of the Company or if none of them be present within five (5) minutes after the time appointed for the holding of the meeting or be willing to act the Directors present shall choose one (1) of their number to be chairman of the meeting.
- Chairman of
Meeting
- If at any meeting no Director is willing to act as chairman or if no Director is present within fifteen (15) minutes after the time appointed for holding the meeting, the Members present shall choose one (1) of their number to be chairman of the meeting.
55. (A) The Chairman may with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty (30) days or more notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
- Adjournments
- (B) Except as otherwise required by the Act or by law and in respect of Key Matters questions arising at a General Meeting shall be decided as follows whether on a show of hands or upon a poll:-
- Affirmative
vote of a
member of
SCB Group
- (i) if a member of the SCB Group is present and voting, by an affirmative vote of such number of Members as hold for the time being more than Fifty per cent (50%) of the total number of shares then issued in the Company; and
- (ii) if a member of the SCG Group is not present and voting, by an affirmative vote of a majority of the Members present and voting.

- | | |
|---|--|
| <p>(C) A Key Matter which is required by the Act or by law or these presents to be determined by the Members in General Meeting shall be decided by the affirmative votes of Members holding seventy-five per cent (75%) or more of the total number of shares then issued in the Company.</p> | <p>Special Resolution required for Key Matters</p> |
| <p>56. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:-</p> | <p>Voting</p> |
| <p>(A) by the chairman of the meeting or</p> | |
| <p>(B) by at least three (3) Members present in person or by proxy or</p> | |
| <p>(C) by any Member or Members present in person or by proxy and representing not less than one-tenth (1/10) of the total voting rights of all the members having the right to vote at the meeting or</p> | |
| <p>(D) by a Member or Members present in person or by proxy holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid-up equal to not less than one-tenth (1/10) of the total sum paid-up on all the shares conferring that right.</p> | |
| <p>Unless a poll be so demanded a declaration by the chairman that a resolution has on a show of hands 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 such resolution.</p> | |
| <p>The demand for a poll may be withdrawn.</p> | |
| <p>57. Except as hereinafter provided, if a poll is duly demanded it shall be taken in such manner as the chairman of the meeting directs and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.</p> | <p>How poll is to be taken</p> |
| <p>58. In the case of an equality of votes whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall not be entitled to a second or casting vote.</p> | <p>Chairman not to have casting vote</p> |
| <p>59. A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the chairman of the meeting directs and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.</p> | <p>Time for taking poll</p> |

60. If any vote shall be counted which ought not to have been counted or which should have been rejected, error or if any vote shall not be counted which ought to have been counted, no regard shall be taken of such error unless it be pointed out at the same meeting and not in that case unless the error made shall in the opinion of the Chairman of the meeting be of sufficient importance to require that the resolution concerned should be considered as void, in which case he shall so declare and the resolution shall thereupon be null and void.
- Votes counted in error

VOTES OF MEMBERS

61. Subject to any special terms as to voting upon which any shares may be issued or may for the time being be held, on a show of hands every Member who (being an individual), is present in person or (being a corporation) is present by a representative duly authorised under Section 147 of the Act shall have one (1) vote, and on a poll every Member who is present in person or by proxy or (being a corporation) by a representative duly authorised under section 147 of the Act shall have one (1) vote for every Ringgit Malaysia One (RM1/-) nominal amount of share capital held by him.
- Votes of Members
62. In the case of joint holders the vote of the Joint holders senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the Register.
- Joint holders
63. A Member in respect of whom an order has been made by any court having jurisdiction for the protection of those incapable of managing their own affairs, may vote whether on a show of hands or on a poll, by his committee, receiver, curator bonis or other person in the nature of a committee, receiver or curator bonis appointed by that court, and any such committee, receiver or curator bonis or other person may, on a poll, vote by proxy. Provided always however that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the Office or at any Branch Registry not less than forty-eight (48) hours before the time for holding the meeting.
- Voting rights of mentally incapacitated Members
64. No Member shall (unless the Board otherwise determine) be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid
- No right of voting if calls unpaid
65. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairman of the meeting whose decision shall be final and conclusive.
- Objections

- | | | |
|-----|--|--|
| 66. | On a poll votes may be given either personally or by proxy. A person entitled to more than one (1) vote need not use all his votes or cast all the votes he uses in the same way. A person appointed to act as a proxy need not be a Member of the Company. | Votes on a poll |
| 67. | The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation either under seal or under the hand of an officer or attorney duly authorised. | Execution of proxies |
| 68. | The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be deposited at the Office (or at such other place within Malaysia as is specified in the Notice convening the Meeting, or in any form of proxy sent therewith), not less than forty-eight (48) hours before the time appointed for holding the Meeting at which the proxy is to have power to attend and vote, and in default the instrument of proxy shall not be treated as valid. | Deposit of proxies |
| 69. | An instrument appointing a proxy shall be in the usual common form or in such other form as the Directors shall prescribe or accept and shall be deemed to include the right to demand or join in demanding a poll. The proxy in whatever form it is given shall, unless the contrary is stated thereon, be valid for any adjournment of the meeting as well as for the meeting to which it relates and shall not require to be witnessed. | Form of proxy |
| 70. | A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death, mental incapacity, bankruptcy or other loss of capacity of the principal or revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, bankruptcy or other loss of capacity, revocation or transfer as aforesaid shall have been received by the Company at the Office before the commencement of the meeting or adjourned meeting at which the proxy is used or at any Branch Registry not less than forty-eight (48) hours earlier. | Intervening death or mental incapacity |
| 71. | A certificate under the hand of the Officer of the Company or of the officer of the registrar in charge of any branch Register or of some other person appointed for the purpose by the Board shall as regards the shares on that branch Register be conclusive evidence:- | Counting of proxies and poll votes at Branch Registers |
| | (A) of the number of proxies received in favour of any particular person and, | |
| | (B) of the number of votes cast on a poll in favour of or against any particular resolution. | |

CORPORATIONS ACTING BY REPRESENTATIVES

- | | | |
|-----|--|---------------------------------|
| 72. | Any corporation which is a Member of the Company may by resolution of its directors or other governing body authorize 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 the corporation which he represents as that corporation could exercise if it were an individual Member of the Company. | Representatives of corporations |
|-----|--|---------------------------------|

DIRECTORS

- | | | |
|-----|---|---------------------------------|
| 73. | Unless otherwise determined by the Company in General Meeting, the number of Directors shall not be less than five (5). All the Directors of the Company shall be natural persons. The first Directors of the Company are Peter Anthony Cameron and Magnus Erwin Stirling. | Number of Directors |
| 74. | A Director shall not require a share qualification but nevertheless shall be entitled to attend and speak at any general meeting of the Company. | Qualification of Directors |
| 75. | Unless and until otherwise determined by the Company in general meeting the Directors shall be paid out of the funds of the Company remuneration for their services as the Board shall from time to time resolve and such remuneration shall be divided among them in such proportions and manner as the Board may determine and in default of determination equally. In addition thereto the Directors may be paid such travelling, hotel and other expenses as may be incurred by them in the execution of their duties including any such expenses incurred in connection with their attendance at meetings of the Board and of committees of the Board and at general meetings. The fees payable to Directors shall be by a fixed sum and not by a commission on or percentage of profits or turnover. Provided that the fees payable to executive Directors who are employees may include any remuneration

from whatsoever source derived and howsoever calculated if provision has been made in such executive Directors' contract of service or any remuneration scheme of the Company from time to time. | Remuneration of Directors |
| 76. | The Board may award extra remuneration out of the funds of the Company to any Director called upon and performing special services or making any special exertions in going or residing abroad or otherwise for any of the purposes of the Company and such remuneration may either be in addition to or in substitution for his share in the remuneration hereinbefore referred to. | Remuneration for extra services |

77. A Director may be appointed and may act as a member of a local board of the Company on such terms as to remuneration and otherwise as the Board may from time to time determine and he may be or become a director or other officer of any other company which has been already or may hereafter be promoted by the Company or in which the Company may be or become interested as a member or otherwise and no such Director shall be accountable for any benefits received as such. Furthermore every such Director may, in exercise of the voting powers of the Company at general meetings of such other company, resolve what remuneration may from time to time be paid to the directors or other officers of such other company and receive such remuneration accordingly without being accountable in respect thereof to the Company and a Director may act by himself or his firm in a professional capacity (except that of Auditor) for the Company in conjunction with his office of director and receive for his or their own benefit the remuneration thereof.

Directors may hold certain places of profit

78. A Director may hold any other office or place of profit under the Company (except that of Auditor) in conjunction with his office of Director upon such terms as the Board may determine, and may receive such remuneration therefore as the Board may think fit in addition to any other remuneration hereunder. Subject to the provisions of Article 85, no Director or intending Director shall be disqualified by his office from being a customer of or contracting with the Company, either with regard to his tenure of any such other office or place of profit or as vendor, purchaser or in any other manner whatever, nor shall any such dealing or 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 dealing or contracting or being so interested be liable to account to the Company for any profit realised by any such dealing contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established.

Director may be customer of Company

APPOINTMENT AND RETIREMENT OF DIRECTORS

79. (A) The Company may from time to time by ordinary resolution passed at a general meeting increase or reduce the number of Directors. No Director shall be appointed unless the prior written consent of Bank Negara Malaysia has been obtained and no Director shall be removed if such removal would result in the contravention of Section 122 (6) or Section 128 of the Act.

Appointment of Directors

- | | | |
|-----|--|---|
| (B) | No person other than a Director retiring at the meeting shall, unless recommended by the Board, be eligible for election to the office of Director at any general meeting unless not less than three (3) nor more than forty-two (42) days before the date appointed for the meeting there shall have been left at the Office notice in writing signed by a Member duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election, and also notice in writing signed by that person of his willingness to be elected. | Notice of intention to propose for an appointment |
| (C) | A motion for the appointment of two (2) or more persons as Directors by a single resolution shall not be moved at any general meeting unless a resolution that it shall be so moved has first been agreed to by the meeting without any vote being given against it and any resolution moved in contravention of this provision shall be void. | Appointments to be voted on individually |
| (D) | The Board shall have power at any time, and from time to time, to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors. Any Director so appointed shall hold office only until the next following Annual General Meeting, and shall then be eligible for re-election but shall not be taken into account in determining the number of Directors who are to retire by rotation at that meeting. Provided that no Director shall be appointed by the Board unless the prior written consent of Bank Negara Malaysia has been obtained. | Filling of casual vacancies |
| (E) | At the annual general meeting of the Company, one-third of the Directors for the time being, or, if their number is not three or multiple of three, then the number nearest to one-third, shall retire from office. | Retirement of directors |
| (F) | A retiring Director shall be eligible for re-election | Eligible for re-election |
| (G) | The Directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot. | Retiring Directors shall be those longest in office |
| 80. | The office of a Director shall be vacated in any of the following events, namely:- | Vacation of office of Director |
| (A) | if he is a bankrupt, has suspended payments, or has compounded with his creditors, whether within or outside Malaysia; | |

- (B) without prejudice to Article 80(C), if a charge for a criminal offence under any written law punishable with imprisonment for one (1) year or more, whether by itself, or in lieu of, or in addition to, a fine, has been proved against him in any court within or outside Malaysia;
- (C) if a charge for any offence under the Banking Act has been proved against him;
- (D) if there has been made against him any order of detention, supervision, restricted residence, banishment or deportation, or if there has been imposed on him any form of restriction or supervision by bond or otherwise, under any law relating to prevention of crime, or to preventive detention for prevention of crime or drug trafficking, or to restricted residence, or to banishment or immigration;
- (E) save where written exemption has been obtained from the Minister of Finance if he has been a director of, or directly concerned in the management of, any corporation which is being or has been wound-up by a court or other authority competent to do so within or outside Malaysia, or of any licensed institution, the licence of which has been revoked under the Banking Act;
- (F) if, while he is a patient within the meaning of the Mental Disorders Ordinance, 1952, an order is made in respect of his property under Section 16 of that Ordinance;
- (G) if he resigns his office by writing under his hand left at the Office unless he is prohibited from resigning by virtue of Section 122(6) of the Act;
- (H) if under the Act he ceases to be or become prohibited from acting as a Director.

PROCEEDINGS OF THE BOARD

81. The Board may meet together for the despatch of business at such time and place, adjourn, and otherwise regulate their meetings and proceedings as they think fit. Such Board Meetings may be held by way of physical attendance, via video conference and/or any other means developed through the advancement of electronic media technology, subject to the approval of the Board. A Director may and the Secretary on the requisition of a Director shall, at any time summon a Board Meeting. Notice of a Board meeting shall be given to every Director, whether or not present in Malaysia.

Meetings of
Directors

Except in relation to a Key Matter, questions arising at any meeting of the Board shall be decided by a majority of votes. In case of an equality of votes the Chairman shall not have a second or casting vote. A Director who is also an Alternate Director shall be entitled, in addition to his own vote, to a separate vote on behalf of the Director he is representing.

- | | | | |
|-----|-----|---|-------------------------------------|
| 82. | (A) | Except in relation to a Key Matter, a resolution in writing signed by a majority of the Directors for the time being (or their Alternate Directors) (including a Director nominated to such office by a member of the SCB Group) or all the members of a committee for the time being shall be as valid and effectual as a resolution passed at a meeting of the Board duly convened, or as the case may be such committee duly called and constituted and held and may consist of several documents in like form each signed by one (1) or more Directors. In the event that a Director is abroad, a cable or telex sent by him shall be deemed to be a document in writing signed by him provided that such cable or telex is confirmed in writing. | Resolution in writing |
| | (B) | A Key Matter which is not required by the Act or by law or these Articles to be determined by the Members in General Meeting shall be decided by the affirmative votes of (or the signing of a Directors resolution in writing pursuant to Article 82(A) by) the Directors nominated by the Members holding seventy-five per cent (75%) or more of the total number of shares then issued in the Company. | Resolution required for Key Matters |
| 83. | | The quorum for any meeting of the Board shall be any three (3) Directors or fifty percent (50%) of the total Board members currently in office (whichever is higher), one (1) of whom must be the Chairman or Deputy Chairman together with the Chief Executive Officer. | Quorum |
| 84. | | The Chairman or failing him the Deputy Chairman or failing him the Vice Chairman of the Board or if none of them be present then a Director chosen for the purpose by the Directors present shall preside at every meeting of the Board. The chair shall be filled from time to time as required by the Directors at a meeting. | Chairman of Meeting |
| 85. | (A) | A Director who is in any way, whether directly or indirectly interested in a contract or arrangement or proposed contract or arrangement with the Company shall declare the nature of his interest at the meeting of the Board at which the question of entering into the contract or arrangement is first taken into consideration, if his interest then exists, or in any other case at the first meeting of the Board after he becomes so interested. A general notice to the Board given by a Director to the effect that he is a Member of a specified company or firm and is to be | Declaration of Interest |

regarded as interested in all transactions which such company or firm shall be a sufficient declaration of interest under this Article, and after such general notice it shall not be necessary to give any special notice relating to any subsequent transaction with such company or firm. Provided that either the notice is given at a meeting of the Board or the Director giving the same takes reasonable steps to secure that it is brought up and read at the next Board meeting after it is given.

(B) Save as otherwise provided by these presents, a Director shall not vote on, or be counted in the quorum in relation to, any resolution of the Board in respect of any contract in which he is to his knowledge materially interested and, if he shall do so, his vote shall not be counted, but this prohibition shall not apply to any resolution where the material interest arises only from one (1) or more of the following matters:-

Restriction on voting

- (i) the giving to him of any guarantee, indemnity or security in respect of money lent or obligations undertaken by him for the benefit of the Company or any of its subsidiaries;
- (ii) the giving to a third party of any guarantee, indemnity or security in respect of a debt or obligation of the Company or any of its subsidiaries for which he himself has assumed responsibility in whole or in part under a guarantee or indemnity or by the giving of security;
- (iii) the subscription or purchase by him of shares, debentures or other securities of the Company pursuant to an offer or invitation to members or debenture holders of the Company, or any class of them, or to the public or any section of the public;
- (iv) the underwriting by him of any shares, debentures or other securities of the Company or any of its subsidiaries;
- (v) any contract in which he is interested by virtue of his interest in shares or debentures or other securities of the Company or by reason of any other interest in or through the Company;
- (vi) any contract concerning any other company (not being a company in which the Director owns one per cent (1%) or more) in which he is interested directly or indirectly whether as an officer, shareholder, creditor or otherwise howsoever;

- (vii) any contract concerning the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to Directors and employees of the Company or of any of its subsidiaries and does not provide in respect of any Director as such any privilege or advantage not accorded to the employees to which the fund or scheme relates;
 - (viii) any contract for the benefit of employees of the Company or of any of its subsidiaries under which he benefits in a similar manner to the employees and which does not accord to any Director as such any privilege or advantage not accorded to the employees to whom the contract relates; and
 - (ix) any contract for the purchase or maintenance for any Director or Directors of insurance against any liability.
- (C) A Company shall be deemed to be one in which a Director owns one per cent (1%) or more if and so long as (but only if and so long as) he is (either directly or indirectly) the holder of or beneficially interested in one per cent (1%) or more of any class of the equity share capital of that company or of the voting rights available to members of that company. For the purpose of this paragraph of this Article there shall be disregarded any shares held by the Director as bare or custodian trustee and in which he has no beneficial interest, any shares comprised in a trust in which his interest is in reversion or remainder if and so long as some other person is entitled to receive the income of the trust and any shares comprised in an authorised unit trust scheme in which he is interested only as a unit holder.
- (D) Where a company in which a Director owns one per cent (1%) or more is materially interested in a contract, he also shall be deemed materially interested in that contract.
- (E) If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the Chairman of the meeting) or as to the entitlement of any Director (other than the Chairman of the meeting) to vote or be counted in the quorum and the question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, the question shall be referred to the Chairman of the meeting and his ruling in relation to the Director concerned shall be conclusive except in a case where the nature or extent of his interest (so far as it is known to him) has not been fairly disclosed to the Board. If any question shall arise in respect of the Chairman of the meeting, the question shall be decided by a resolution of the Board (for which purpose the Chairman shall
- Director may be counted in quorum
- Interest of Director in a contract
- Materiality of interest of a Director or entitlement of any Director to vote or counted in quorum

be counted in the quorum but shall not vote on the matter) and the resolution shall be conclusive except in a case where the nature or extent of the interest of the Chairman (so far as it is known to him) has not been fairly disclosed to the Board.

- | | | |
|-----|---|---|
| (F) | References in Articles 85 (A) to (E) to a contract include references to any proposed contract and to any transaction or arrangement whether or not constituting a contract. | References to a contract |
| (G) | Subject to the provisions of the Act, the Company may by ordinary resolution suspend or relax the provisions of Articles 85(A) to (E) to any extent or ratify any contract not properly authorised by reason of a contravention of Articles 85 (A) to (E). | Provisions of Articles 85(A) to (E) may be suspended or relaxed |
| (H) | A Director, notwithstanding his interest, may be counted in the quorum present for the purpose of considering the appointment of himself or of any other Director to hold any office or place of profit under the Company as mentioned in Articles 77 or 78 or of arranging the terms of any such appointment, and he may vote on any such appointment or arrangement other than his own appointment or the arrangement of the terms thereof. | Interested Director may be counted in quorum |
| 86. | The continuing Directors may act notwithstanding any vacancy in their body but, if and so long as their number is reduced below the number fixed by or pursuant to these presents as the necessary quorum of Directors, the continuing Directors or Director may act for the purpose of increasing the number of directors to that number, or of summoning a general meeting of the Company, but for no other purpose. | Continuing Directors may act |
| 87. | The Board may delegate any of its powers to committees consisting of such Member or Members of its body as it thinks fit and may from time to time revoke and discharge any such committee either wholly or in part and either as to persons or purposes; but every committee so formed shall in the exercise of the powers delegated to it conform to all such regulations as are prescribed for it by the Board. All acts done by any such committee in conformity with such regulations and in fulfillment of the purposes of their appointment but not otherwise shall have the like full force and effect as if done by the Board and the Board shall have power to remunerate the Members of any committee and to charge any such remuneration to the funds of the Company. | Committees |
| 88. | The meetings and proceedings of committees shall be governed by the provisions contained in these presents for regulating the meetings and proceedings of the Board so far as the same are applicable thereto and are not superseded by the express terms of the appointment of such committees or of any regulations made by the Board in respect thereof. | Regulations for committees |

89. All acts done by any meeting of the Board or of a committee of the Board or by any person acting as a Director shall, as regards all persons dealing in good faith with the Company, notwithstanding that there was some defect afterwards discovered 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 done despite some formal defect

GENERAL POWERS OF DIRECTORS

90. The business of the Company shall be managed by the Board which may exercise all such powers of the Company as are not by the Act or by these presents required to be exercised by the Company in general meeting, subject nevertheless to the provisions of these presents and of the Act and to such regulations not being inconsistent with the aforesaid provisions as may be prescribed by the Company in general meeting; but no regulation made by the Company in general meeting shall invalidate any prior act of the Board which would have been valid if such regulation had not been made. The general powers conferred upon the Board by this Article shall not be deemed to be abridged or restricted in any way by any specific power conferred upon the Board by any other Article.
- General powers
91. Without prejudice to the generality of Article 90 hereof the Board shall subject to these presents have the following special powers:-
- Special powers to grant pensions
- (A) to give or award pensions, annuities, gratuities and superannuation or other allowances or benefits to pensions or in respect of any persons who are or have at any time been directors of or employed by or in the service of the Company or any Company which is a subsidiary of the Company or is or was allied to or associated with the Company or the predecessors in business of any such company or to the wives, widows, children and other relatives, dependants and connections of any such persons and to set up, establish, support and maintain pension, superannuation or other funds or schemes (whether contributory or non-contributory) for the benefit of such persons as are hereinbefore referred to or any of them or any class of them, and make payments towards insurance for any of the purposes aforesaid, and any Director or other such person shall be entitled to receive and retain for his own benefit any such pension, annuity, gratuity, superannuation, allowance or other benefit.

- | | | |
|-----|--|---|
| (B) | <p>from time to time and at any time by power of attorney under the Seal to appoint any company, firm or person or body of persons whether nominated directly or indirectly by the Board to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under these presents) and for such period and subject to such conditions as they may think fit and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Board may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him.</p> | To appoint attorneys |
| (C) | <p>to establish such subsidiary companies, branch banks, agencies and local boards, and make such regulations for the management of the business of the Company as the Board from time to time think proper, and for that purpose promote such subsidiary companies as they may decide and make all necessary arrangements for the control and financing thereof and for the guarantee of the contracts and obligations thereof and any other arrangements whatsoever in connection therewith that may seem desirable to the Board and they may also for the purposes aforesaid appoint the Members of such local boards (who may or may not be Directors), managers, officers, clerks, agents and servants, with such remuneration and at such salaries as they consider advisable, and pay the expenses occasioned thereby out of the funds of the Company and from time to time discontinue all or any of such branch banks, agencies or local boards and remove or suspend all or any of the Members of such local boards, managers, officers, clerks or servants for such reason as they think proper and without assigning any cause and delegate to any Member of a local board, managers or other officers of the Company (with or without power of substitution) the said powers to remove or suspend in any district or place.</p> | To delegate local management |
| (D) | <p>to exercise the powers conferred by the Act enabling the Company to have an official seal or seals for the use abroad, and the Board shall make the necessary regulations for the safe custody and use of such seal or seals from time to time.</p> | Official seal or seals for use abroad |
| (E) | <p>to exercise the powers conferred upon the Company by the Act with regard to the keeping of a register or registers outside Malaysia and they shall, subject to the provisions of those sections of the Act applicable thereto make, and vary such regulations as they may think fit regarding the keeping of any such branch Register.</p> | Keeping of register(s) outside Malaysia |

- | | | |
|-----|---|--|
| (F) | to exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking property and uncalled capital or any part thereof and to issue debentures, debenture stock and other securities whether outright or as collateral for any debt, liability of obligation of the Company or of any third party. | To borrow money, mortgage or charge property |
|-----|---|--|

EXECUTIVE AND MANAGING DIRECTORS

- | | | |
|-----|--|--|
| 92. | The Board shall from time to time and provided the prior written consent of Bank Negara Malaysia has been obtained appoint such of the persons as shall have been nominated to the office of Director by SCB as SCB shall elect to the executive office of Chairman or Deputy Chairman or Vice Chairman or to be the holder of some other executive office on such terms and subject as hereinafter mentioned for such period not exceeding in the case of the office of Chairman or a Deputy Chairman or Vice Chairman the period of one (1) year and in the case of any other executive office the period of five (5) years as they shall determine. | Chairman,
Deputy
Chairman and
Vice Chairman |
| | The appointment of any such Director shall be subject to immediate determination if he ceases from any cause to be a Director unless the contract or resolution under which he holds the executive office shall expressly state otherwise, but without prejudice to any claim he may have for damages for breach of any such contract of service between him and the Company. | |
| 93. | The Chairman, Deputy Chairman, Vice Chairman or any person appointed to some other executive office as aforesaid shall receive such remuneration as the Board may determine and either in addition to or in lieu of his remuneration as a Director. The remuneration of such Chairman, Deputy Chairman or Vice Chairman shall not include a commission on or percentage of profits or turnover. Provided that if such Chairman, Deputy Chairman or Vice Chairman is an employee of the Company the fees payable to such Chairman, Deputy Chairman or Vice Chairman may include any remuneration from whatsoever source derived and howsoever calculated if provision has been made in his contract of service or any remuneration scheme of the Company from time to time. | Remuneration of Chairman,
Deputy
Chairman and
Vice Chairman |
| 94. | The Board may entrust to and confer upon the Chairman, Deputy Chairman, Vice Chairman or any person appointed to some other executive office as aforesaid any of the powers exercisable by it upon such terms and conditions and with such restrictions as it thinks fit and either collaterally with or to the exclusion of its own powers and may from time to time (subject to the terms of any agreement entered into any particular case) revoke, withdraw, alter or vary all or any of such powers. | Powers of
Executive
Officers |

- | | | |
|------|--|---|
| 94A. | The Board may from time to time and provided the prior written consent of Bank Negara Malaysia has been obtained, appoint one or more of their body to the office of managing director and/or chief executive officer for such period and on such terms as they think fit and, subject to the terms of any agreement entered into in any particular case, may revoke any such appointment. A Director so appointed shall not, while holding that office, be subject to retirement by rotation or be taken into account in determining the rotation of retirement of Directors, but his appointment shall be automatically determined if he ceases from any cause to be a Director. | Appointment of Managing Director and/or Chief Executive Officer |
| 94B. | The Board may entrust to and confer upon a managing director and/or chief executive officer any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter, or vary all or any of those powers. | Powers of Managing Director and/or Chief Executive Officer |

ALTERNATE DIRECTORS

- | | | |
|-----|---|---|
| 95. | A Director shall be entitled to nominate an Alternate Director to such Director and to determine the period such Alternate Director shall hold office. Such right of appointment shall include the right from time to time to remove any Alternate Director so appointed and substitute another in his place. The appointment or removal of an Alternate Director shall be by notice in writing addressed to the Company at the Office. The Director appointing or removing an Alternate Director shall indemnify and save harmless the Company from all claims (if any) resulting from any appointment or removal. | Appointment and Remuneration of Alternate Directors |
|-----|---|---|

An Alternate Director shall not be entitled to receive remuneration from the Company, but he shall be entitled (subject to his giving to the Company an address within Malaysia at which notices may be served on him) to receive notice of meetings of the Directors and to attend and vote as a Director at any such meeting at which the Director appointing him is not present, and generally to exercise all the powers, rights, duties and authorities of the Director in respect of which he is acting as Alternate Director to. Every person acting as an Alternate Director shall be an officer of the Company and shall alone be responsible to the Company for his own acts and defaults and shall not be deemed to be the agent of or for the Director to whom he is an Alternate Director.

TRUSTEES

- | | | |
|-----|---|----------|
| 96. | Any person whether or not a Director may be appointed at any time by the Board to hold on trust for the Company any property which the Company owns or is to acquire or is interested in or for any other purposes and the Board shall provide for the remuneration of any such trustee and for his indemnification so far as permitted by the Act. | Trustees |
|-----|---|----------|

THE SECRETARY

97. The Board shall appoint a Secretary and shall fix his remuneration and the terms and conditions of his employment. Any Secretary so appointed may be removed from his office at any time by the Board, but without prejudice to any claim he may have for damages for breach of any contract of service between him and the Company. The first Secretary of the Company is Chew Mei Lee. The Secretary
98. No provision of the Act or these presents requiring or authorising a thing to be done by or to a Director and the Secretary shall be satisfied by its being done by or to the same person acting both as a Director and as or in place of the Secretary. Provided always however that any such provision requiring or authorising a thing to be done by or to the Secretary shall be satisfied by its being done by or to a person acting as and in place of the Secretary provided he has been duly appointed so to act by the Board. Deputy for Secretary

THE SEAL

99. The Board shall provide for the safe custody of the Seal which shall (subject to Article 17) be used and affixed in accordance with regulations made by the Board. The Seal

AUTHENTICATION OF DOCUMENTS

100. Any Director or the Secretary or any person appointed by the Board for the purpose shall have power to authenticate any documents affecting the constitution of the Company (including the Memorandum and Articles of Association) and any resolutions passed by the Company or the Board or any committee of the Board and any books, records, documents and accounts relating to the business of the Company and to certify copies thereof or extracts therefrom as true copies or extracts and where any books, records, documents or accounts are kept elsewhere than at the Office, the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Board for the purposes aforesaid. Power to authenticate documents

DIVIDENDS AND RESERVES

101. Subject to these presents, the Company in general meeting may declare dividends, but not dividend shall exceed the amount of dividends recommended by the Board. Declaration of dividends
102. Subject to these presents, the Board may from time to time pay to the Members such interim dividends as appear to the Board to be justified by the position of the Company. Payment of interim dividends

- | | | |
|------|---|--|
| 103. | The Board may, at any time, set aside out of the profits of the Company such sums as they think proper as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may from time to time think fit. The Board may also without placing the same to reserve carry forward any profits which they may think prudent not to divide. | Reserve Fund |
| 104. | Subject to the special rights of holders of any shares entitled to special rights as to dividends, all dividends shall be declared and paid according to the amounts paid on the share in respect whereof the dividend is paid, but no amount paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid on the shares during any portion of portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly. | Apportionment of dividends |
| 105. | The Board may deduct from any dividend payable to any Member all sums of money (if any) presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company. | Deduction of debts due to Company |
| 106. | Any general meeting declaring a dividend or bonus may direct payment of such dividend or bonus wholly or partly by the distribution of specific assets and in particular of paid-up shares, debentures or debenture stock of any other company or in any one (1) or more of such ways, and the Board shall give effect to such resolution, and where any difficulty arises in regard to such distribution, the Board 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 Board. | Payment of dividend out of specific assets |
| 107. | Any dividend, interest, return of capital or other moneys payable in cash in respect of shares may be paid by cheque or warrant sent through the post, directed to the registered address of the Member or to the registered address of that one (1) of the joint holders who is first named on the Register or to such person and to such address as the Member or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. Any one (1), two (2) or more joint holders may give effectual receipts for any dividends, interest, returns of capital or other moneys payable in respect of the shares held by them as joint holders. Every such cheque or warrant shall be sent in all respects at the risk of the person entitled to the money represented thereby. | Method of payment |

- | | | |
|------|--|--------------------------------------|
| 108. | No dividend shall bear interest against the Company. | Dividends not to bear interest |
| 109. | Subject always to the provisions of the Unclaimed Moneys Act, 1965, the payment by the Board of any unclaimed dividends or other moneys payable on or in respect of a share or stock into a separate account shall not constitute the Company a trustee in respect thereof and any dividend unclaimed after a period of twelve (12) years from the date of declaration of such dividend may at the discretion of the Board be forfeited and if so forfeited shall revert to the Company. | Unclaimed dividends and other moneys |

CAPITALISATION OF PROFITS

- | | | |
|------|--|--|
| 110. | The Company in general meeting may upon the recommendation of the Board at any time and from time to time pass a resolution to the effect that it is desirable to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund which is available for distribution or to the credit of any share premium account, or any capital redemption reserve fund and accordingly that such amount be set free for distribution among the Members or any class of Members who would be entitled thereto if distributed by way of dividend and in the same proportions, on the footing that the same be not paid in cash but be applied either in or towards paying up the amounts for the time being unpaid on any shares in the Company held by such Members respectively or in payment up in full of unissued shares, debentures or other obligations of the Company, to be allotted and distributed credited as fully paid-up amongst such Members or partly in one (1) way and partly in the other, and the Board shall give effect to such resolution. Provided that for the purposes of this Article, a share premium account and a capital redemption reserve fund may only be applied in the paying up of unissued shares to be issued to such Members of the Company credited as fully paid-up. | Capitalisation of profits |
| 111. | Where any difficulty arises in regard to any distribution under the last preceding Article the Board may settle the same as it thinks expedient and in particular may issue fractional certificates or may ignore fractions altogether, and may determine that cash payments shall be made to any Members in order to adjust the rights of all parties, as may seem expedient to the Board. The Board may appoint any person to sign on behalf of the persons entitled to participate in the distribution any contract requisite or convenient for giving effect thereto and such appointment shall be effective and binding upon the Members. | Capitalisation of profits
(continued) |

MINUTES AND BOOKS

- | | | |
|------|---|---------|
| 112. | The Board shall cause minutes to be made in suitable books provided for the purpose:- | Minutes |
|------|---|---------|

- (A) of the appointments of officers made by the Board;
- (B) of the names of the Directors present at every meeting of the Board and of every committee of the Board;
- (C) of all resolutions and proceedings at all meetings of the Company and of any class of Members of the Company and of the Board and of committees of the Board.

Any such minute as aforesaid if purporting to be signed by the chairman of the meeting or of the following meeting shall be conclusive evidence without further proof of the facts therein stated.

- | | | |
|------|---|-----------|
| 113. | The Board shall keep or cause to be kept all the registers required by the Act. Any register, index, minute book, book of account or other book required by these presents or by the Act to be kept, may be so kept either by making entries in bound books or by recording them in any other manner. When bound books are not used, the Board shall take suitable precautions for guarding against and for facilitating the discovery of any falsification or attempt thereat. | Registers |
|------|---|-----------|

ACCOUNTS

- | | | |
|------|---|---------------------|
| 114. | The Board shall cause such books of account to be kept as are necessary to comply with the provisions of the Act or these presents. Such books of account shall be kept at the Office or at such other place as may be authorised by the Board and shall always be open to inspection by any 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 law or authorised by the Board. | Accounts to be kept |
| 115. | The Board shall from time to time in accordance with the Act cause to be prepared and to be laid before the Company in general meeting all such profit and loss accounts, balance sheets, group accounts, if any, and reports as are referred to in the Act. | Copies of Accounts |

A copy of every balance sheet (including every document required by law to be annexed hereto) which is to be laid before the Company in general meeting, together with a copy of the Auditors' report shall not less than twenty-one (21) days before the date of the meeting, be sent to every Member and every holder of debentures of the Company and to every other person entitled to receive notice of meetings. Provided always however 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 the joint holders of any shares or debentures and provided further that 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 or to any Branch Registry.

AUDIT

- | | | |
|------|---|------------------------------|
| 116. | Auditors shall be appointed and their duties regulated in accordance with the provisions of the Act. | Appointment of Auditors |
| 117. | 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, subject however to the provisions of the Act. | Validity of acts of Auditors |
| 118. | Auditors shall be entitled to receive all notices of and other communications relating to any general meeting which any Member is entitled to receive and shall be entitled to attend any general meeting and to be heard thereat on any part of the business of the meeting which concerns the auditors in their capacity as such. | Auditors' rights |

NOTICES

- | | | |
|------|---|--------------------------|
| 119. | <p>All notices or other documents required to be served by the Company upon any Member may be served either personally, or by leaving the same for or by sending them through the post in a letter addressed to such Member, in the case of a Member registered on the Malaysian Register at his registered address or at such other address in Malaysia as such Member may in writing direct or, in the case of a Member registered on a branch Register at his registered address or at such other address in the territory where such branch Register is kept as the Member may in writing direct and every notice sent through the post shall be deemed to have been served at the time of posting and such posting may be effected in the territory in which is kept the Register upon which each such Member is registered.</p> <p>Proof of service of any notice or document to any Member shall be satisfied by proving that the envelope containing the notice of document was properly addressed, stamped and posted.</p> | Method of service |
| 120. | Any Member described in the Malaysian Register by an address not within Malaysia or described in any branch Register by an address not within the territory where such branch Register is kept who shall not have given to the Company an address within Malaysia or within such territory as aforesaid (as the case may be) at which notices may be served upon him shall not be entitled to receive any notice from the Company. | Members outside Malaysia |
| 121. | All notices in respect of joint holdings may be given to that one (1) of the joint holders whose name stands first in the Register and notice so given shall be sufficient notice to all the joint holders. | Service on joint holders |

- | | | |
|------|---|---|
| 122. | All notices to be given on the part of the members shall be left at or sent by registered letter to the Office or may be left at or sent by registered post to any branch Registry. | Notices by Members |
| 123. | Every person who by operation of law, transfer or other means whatsoever, shall become entitled to any entitled by share, shall be bound by any and every notice or other transmission document which, previous to his name and address being entered upon the Register in respect of the share is given to the person from whom he derives his title. Notwithstanding that such person may then be dead or bankrupt or may have suffered loss of capacity in other ways and whether or not the Company shall have any notice of such death or bankruptcy or loss of capacity such notice or other document shall be deemed to have been duly served in respect of any such share as aforesaid and whether registered in a sole name or in joint names. | Notices to persons entitled by transmission |

WINDING-UP

- | | | |
|------|---|--|
| 124. | If the Company shall be wound-up the liquidator may, with the sanction of an extraordinary resolution of the Company and any other sanction required by the Act, divided amongst the Members in specie or kind the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may for such purpose set such values as he deems fair upon any property to be divided as 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 the whole or any part of such assets in trustees upon such trusts for the benefit of the Members as the liquidator with the like sanction shall think fit but so that no Member shall be compelled to accept any shares or other securities whereon there is any liability. | Assets to be divided by Liquidator upon winding-up |
|------|---|--|

INDEMNITY

- | | | |
|------|--|-----------|
| 125. | Every Director, Officer and Auditor of the Company shall be indemnified out of the funds of the Company against all liabilities incurred by him as such Director, Officer or Auditor in defending any proceedings, whether civil or criminal in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 140 of the Act in which relief is granted to him by the Court. | Indemnity |
|------|--|-----------|

DECLARATION OF SECRECY

126. Every Director, Alternate Director, member of a local board, manager, trustee, auditor, the secretary and every officer, servant, clerk, agent or other person employed in the business of the Company shall before entering upon his duties subscribe such a declaration as the Board may from time to time prescribe, engaging themselves to observe secrecy with respect of the dealings and the state of the accounts of the several customers of and the persons dealing with the Company and any other matters which come to their respective knowledge by virtue of their respective offices, except only so far as it is necessary to the execution of their respective offices, trust or duty to disclose the same. Secrecy

Names, Addresses and Occupations of Subscribers

**Signatures of
Subscribers**

**Peter Anthony Cameron
5 Perkarangan Tun Ismail
Kuala Lumpur**

Banker

**Magnus Erwin Stirling
18, Perkarangan Tun Ismail
Kuala Lumpur**

Banker

Dated this : 20 February 1984

Witness to the above signatures:

