

THE COMPANIES ACT, 1965

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*COMPANY LIMITED BY SHARES*

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## **MEMORANDUM OF ASSOCIATION**

OF

### **BANGKOK BANK BERHAD**

1. The name of the Company is "Bangkok Bank Berhad".
2. The Registered Office of the Company will be situated in Malaysia.
3. The objects for which the Company is established are :-
  - (1) To purchase or otherwise acquire the undertaking in Malaysia of Bangkok Bank Limited, a corporation incorporated in Bangkok and having its place of business at No. 105 Jalan Tun H.S. Lee, 50000 Kuala Lumpur, Malaysia, as a going concern, and all or any of the property, assets, debts, liabilities and engagements in Malaysia forming part of or used or incurred in connection with such undertaking. To purchase undertaking in Malaysia of Bangkok Bank Limited
  - (2) To establish and carry on in Malaysia or elsewhere the business of banking and other businesses ancillary thereto the other businesses and objects set forth and contained in the succeeding paragraphs and the Company shall be at liberty to continue, commence, carry on and effect all or any of its objects at its head office in Malaysia and also at its branches, sub-branches, agencies and sub-agencies whether in Malaysia or elsewhere which presently exist or may hereafter be established. To establish banking and other business
  - (3) To carry on the business of banking in all its branches, sub-branches and departments and to transact and do all matters and things incidental thereto, or which may at any time hereafter at any place where the Company shall carry on business be usual in connection with the business of banking or dealing in money or securities for money. To operate banking business in branch
  - (4) To carry on business as capitalists, financiers, concessionaires, financial agents and advisers; to advance and borrow money, negotiate loans and lend money with or without security, including the advancing or lending of money to finance the production of all property, goods, merchandise, wares and produce, hire purchase and deferred payment agreements, discount and credit facilities, in respect of any property, goods, merchandise, wares and produce. Power to advance, lend or borrow

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| To lend, borrow, raise money, to deal in exchange, bullion, etc. | (5) To borrow, raise or take up money, lend or advance money with or without security; issue, discount, buy, sell, deal in instruments of any kind whatsoever including but not limited to bills of exchange, promissory notes, coupons, drafts, bills of lading, warrants, debentures, certificates, scrip and other instruments and securities, whether transferable or negotiable or not; to grant and issue letters of credit and circular notes; to buy sell and deal in exchange, bullion and specie; to acquire, hold, issue on commission subscribe for, take, sell, exchange or otherwise, underwrite and deal with stock, funds, shares, debentures, debenture stock, bonds, obligations, securities and investments of all kinds; to negotiate loans and advances; to receive money and valuables on deposit, or for safe custody, or otherwise; to collect and transact money and securities; to manage property and transact all kinds of agency business commonly transacted by bankers. |
| To receive property on deposit or for safe custody               | (6) To receive money, securities and valuables of all kinds on deposit, at interest or otherwise, or for safe custody.   |
| To act as trustee  | (7) To undertake and carry on the office or offices and duties of trustee, custodian trustee, executor, administrator, liquidator, receiver, attorney or nominee of, or for, any person, company, corporation, association, scheme, trust fund, government, state, municipal or other body politic or corporate.   |
| To execute trusts  | (8) To undertake and execute any trust or discretion, the undertaking whereof may seem desirable, and the distribution amongst the beneficiaries, pensioners or other persons entitled thereto, of any income capital or annuity, whether periodically or otherwise, and whether in money or specie, in furtherance of any trust direction, discretion or other obligation or permission.  |
| Acquisition of business, property, etc.                          | (9) To acquire and hold shares in and/or undertake the whole or any part of the business, property and liabilities of any company local or foreign carrying on any business which the Company is authorised to carry on, or possessed of property suitable for the purposes of the Company.  |
| Power to amalgamate, enter joint ventures, etc                   | (10) To amalgamate with any company having objects altogether or in part similar to those of the Company and to enter into partnership or any arrangement for sharing profits, union of interest, cooperation, joint venture or reciprocal concession, with any person or company carrying on or engaged in or about to carry on or engage in any business or transaction capable of being conducted so as directly or indirectly to benefit the Company; and to lend money to, guarantee the contracts of or otherwise acquire shares and securities of any such company and to sell, hold, reissue, with or without guarantee, or otherwise deal with the same.  |

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| (11) To promote any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of the Company, or for any other purpose which may seem directly or indirectly calculated to benefit the Company.   | Power to promote companies                                     |
| (12) To form, promote, subsidise and assist companies, syndicates, and partnerships of all kinds.  | Power to form, promote companies syndicates and partnerships   |
| (13) To give any guarantee for the payment of money or the performance of any obligation or undertaking.   | Power to guarantee   |
| (14) To obtain, or in any way assist in obtaining any ordinance, enactment or any legislative authority, for enabling the Company or any other company to carry any of its objects into effect, or for effecting any modification of the Company's or any other company's constitution, or for any other purpose, and to oppose any legislation, proposals, proceedings, schemes or applications whether indicated in this paragraph or not which may seem calculated directly or indirectly to prejudice the Company or any other company, and to procure that the Company or any other company be legalised, registered, or incorporated, if necessary, in accordance with the laws of any country or state in which it may carry or may propose to carry on business. | Power to assist in legislation                                 |
| (15) To act as agents for any government or other authority and for public or private bodies of persons.   | Agent for government, associations                             |
| (16) To acquire, improve, manage, work, develop, exercise all rights in respect of, lease, mortgage, sell, dispose of, turn to account, and otherwise deal with, property and produce of all kinds in particular land, building, concessions, patents, business concerns and undertakings in all fields of endeavour.  | Dealing in real property                                       |
| (17) To enter into any arrangements with any governments or authorities supreme, municipal, local or otherwise, that may seem conducive to the Company's objects or any of them, and to obtain from any such government or authorities, any rights privileges, and concessions which the Company may think it desirable to obtain, and to carry out, exercise, and comply with any such arrangements, rights, privileges, and concessions.   | Power to enter into arrangements with governments, authorities |
| (18) To take or concur in taking all such steps and proceedings as may seem best calculated to uphold and support the credit of the Company, and to obtain and justify public confidence, and to avert or minimise financial disturbances which might affect the Company.  | Power to take actions to uphold credit of the Company          |
| (19) To carry on or be interested in all kinds of insurance business, hire purchase business, or other undertakings or operations commonly carried on or undertaken therewith.   | Power to carry out related banking operations                  |

- Power to invest  
Company's  
funds (20) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined.
- Power to raise  
money by  
debentures,  
charge over  
assets (21) To borrow or raise or secure the payment of money in such manner as the Company may think fit, and in particular by the issue of debentures or debenture stock perpetual or otherwise, or in such other manner as the Company shall think fit, and for the purposes aforesaid or for any other lawful purpose to charge all or any of the Company's property or assets present and future including its uncalled capital and collaterally or further to secure any securities of the Company by trust deed or other assurance and to purchase, redeem, or pay off any such securities.
- Power to  
dispose  
Company's  
undertaking or  
properties for  
shares (22) To sell or dispose of the undertaking of the Company or any part thereof or any property or rights of the Company for such consideration as the Company may think fit and in particular for shares, debentures, or securities of any company having objects altogether or in part similar to those of the Company.
- Power to aid  
associations of  
employees, ex-  
employees;  
grant pensions,  
etc. (23) To establish and support or aid in the establishment and support of or participate in any contributory or non-contributory pension or superannuation or retirement or benefit scheme established or arranged by the Company or any person or other company or of associations institutions funds trusts and investment in shares to benefit any person whatsoever or the dependents or connections of such persons so that they may be entitled to and receive gratuities, pensions, allowances or other emoluments or benefits of whatsoever nature and to make payments towards insurance and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public general or useful object.
- To pay  
preliminary  
expenses (24) To pay all, or any part, of the expenses of, and preliminary and incidental to, the promotion, formation, establishment and registration of the Company or any other company promoted, formed, established or registered by or on behalf of the Company, and all commissions, brokerage, discount, underwriting and other expenses lawfully payable which may be deemed expedient for taking, placing or underwriting all or any of the shares or debentures or other obligations of the Company or of any company so promoted, formed, established or registered by the Company.
- To act as  
principal,  
agents, trustee  
alone or with  
others (25) To do all or any of the above things in any part of the world, and as principals, agents, contractors, trustees or otherwise and either alone or by or through trustees, agents, or otherwise, or in conjunction with others.
- Power to carry  
on other  
business and to  
extend and  
develop the  
Company's  
business (26) To carry on any other business of any kind whatsoever which may seem to the Company to be capable of being advantageously or conveniently carried on by way of extension or in connection with or calculated directly or indirectly to develop any business of the Company or any of its branches or calculated directly or indirectly to enhance the value of or facilitate the realisation of the development of or render profitable any of the Company's property or rights and to manage real and personal properties and investments either for the Company or for others.

- (27) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.
- (28) To distribute any of the property of the Company among its members in specie or otherwise.

AND IT IS HEREBY DECLARED that the word "company" in this Clause shall be deemed to include any partnership or other body of persons whether incorporated or not incorporated and whether domiciled in Malaysia or elsewhere and that the objects specified in each of the paragraphs of this Clause shall be regarded as independent objects and accordingly shall in no way be limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraph, but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraphs defined the objects of a separate and distinct company.

- 4. The liability of the members is limited.
  - 5. The Authorised Share Capital of the Company is **RM1,000,000,000.00** divided into **1,000,000,000** ordinary shares of RM1.00 each.
- Amended  
at EGM  
on  
03.01.2017

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

Names, Addresses and Descriptions of Subscribers	Number of shares taken by each Subscriber
<p>WONG CHEE LEONG            No. 8 Jalan SS2/34            47300 Petaling Jaya            Selangor Darul Ehsan</p> <p style="text-align: center;">BANKER</p>	ONE
<p>CHATJAI YONGKITTIKUL            No. 6 Jalan Murni            Off Jalan Damai            55000 Kuala Lumpur</p> <p style="text-align: center;">BANKER</p>	ONE

Dated this 1st day of APRIL 1994

Witness to the above signatures

PETER K.C. YEOH  
 Peguambela & Peguamcara  
 Kuala Lumpur

THE COMPANIES ACT, 1965

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*COMPANY LIMITED BY SHARES*

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## ARTICLES OF ASSOCIATION

OF

## BANGKOK BANK BERHAD

### TABLE A EXCLUDED

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

### INTERPRETATION

2. In these Articles the words standing in the First Column of the Table next hereinafter contained shall bear the meanings set opposite to them respectively in the Second Column thereof, if not inconsistent with the subject or context :

WORDS		MEANING
The Company	... ..	Bangkok Bank Berhad
Act	... ..	The Companies Act, 1965
Articles	... ..	These Articles of Association as originally framed or as altered from time to time by Special Resolution.
Office	... ..	The Registered Office for the time being of the Company.
Seal	... ..	The Common Seal
Register	... ..	The Register of Members

Directors	... ..	The Directors for the time being of the Company or a quorum of directors present at a board meeting.	
Board	... ..	The Board of Directors of the Company.	
Secretary	... ..	Any person appointed to perform the duties of the Secretary of the Company including any person appointed temporarily.	
Statutes	... ..	The Act, the Financial Services Act, 2013 and every other Ordinance or Act for the time being in force concerning banking companies and affecting the Company.	Amended at EGM on 21.11.13
Month	... ..	Calendar month	
Year	... ..	Calendar year	
Representatives	... ..	A representative of a corporation appointed pursuant to the provisions of Article 74.	
Member	... ..	A member of the Company and includes at all General Meetings of the Company a proxy a Representative or an Attorney.	
Associate	... ..	A company, whether a subsidiary or not, in which the Company or any of their related companies shall have an interest whether directly or indirectly.	
Paid	... ..	Paid or credited as paid	
RM	... ..	Malaysian Ringgit, the lawful currency of Malaysia	
BBPCL	... ..	Bangkok Bank Public Company Limited	

Amended  
at EGM  
on  
09.06.08

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

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

The expressions "debenture" and "debenture-holder" shall include "debenture-stock" and "debenture-stockholder" and the expression "Secretary" shall include any person appointed by the Directors to perform any of the duties of the Secretary.

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



Words importing persons shall include corporations.

Subject as aforesaid, any word or expression defined in the Act or the Statutes shall, except where the subject or context forbids, bear the same meaning in these Articles.

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

### SHARE CAPITAL AND VARIATION OF RIGHTS

3. The Authorised Share Capital of the Company is **RM1,000,000,000.00** divided into **1,000,000,000** ordinary shares of RM1.00 each with power for the Company to increase, sub-divide, consolidate or reduce such capital or to divide the shares forming the capital "original, increased or reduced" into several classes. Amended at EGM on 03.01.2017
4. Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, and subject to the provisions of these Articles and to the Act and to the provisions of any resolution of the Company, shares in the Company may be issued by the Directors, who may allot, or otherwise dispose of such shares to such persons, on such terms and conditions, with such preferred, deferred or other special rights and subject to such restrictions and at such the Directors may determine; but the Directors in making any issue of shares shall comply with the following conditions:-
- (a) no shares shall be issued at a discount except in compliance with the provisions of Section 59 of the Act;
  - (b) in the case of shares offered to the public for subscription the amount payable on application on each share shall not be less than 5% of the nominal amount of the share;
  - (c) in the case of shares, other than ordinary shares, no special rights shall be attached until the same have been expressed in these Articles;
  - (d) no issue of shares shall be made which will have the effect of transferring a controlling interest in the Company to any person or corporation without the prior approval of the Company and of the Members in general meeting;
  - (e) no Director shall participate in an issue of shares to employees of the Company unless :-
    - (i) the Members in general meeting have approved of the specific allotment to be made to such Director; and
    - (ii) he holds office in the Company in an executive capacity.

5. Subject to the Act, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the Company are liable, to be redeemed but the total nominal value of the issued preference shares shall not exceed the total nominal value of the issued ordinary shares at any time and the Company shall not issue preference shares ranking in priority above preference shares already issued, but may issue preference shares ranking equally therewith. Preference shareholders shall have the same rights as ordinary shareholders as regards receiving notices, reports and balance sheets, and attending general meetings of the Company. Preference shareholders shall also have the rights to vote at any meeting convened for the purpose of reducing the capital, or winding up, or sanctioning a sale of the undertaking, or where the proposition to be submitted to the meeting directly affects their rights and privileges, or when the dividend on the preference shares is in arrears for more than six (6) months.
6.
  - (a) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the Company is being wound up, be varied with the consent in writing of Members holding three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate general meeting of Members holding shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be two Members at least holding or representing one-third of the issued shares of that class and that any Member holding shares of that class may demand a poll. To every such special resolution the provisions of Section 152 of the Act shall, with such adaptations as are necessary, apply.
  - (b) The repayment of preference capital other than redeemable preference, or any other alteration of preference shareholders rights, may only be made pursuant to a special resolution of the holders of the preference shares concerned, provided always that where the necessary majority for such a special resolution is not obtained at the meeting, consent in writing, if obtained from the holders of three-fourths of the preference shares concerned within two months of such meeting shall be as valid and effectual as a special resolution carried at the meeting.
7. 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 as regards participation in the profits or assets of the Company in some or in all respects *pari passu* therewith.
8. The Company may exercise the powers of paying commissions conferred by the Act provided that the rate per cent, or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the commissions shall not exceed the rate of 10% of the price at which the shares in respect whereof the same is paid are issued or an amount equal to 10% of that price (as the case may be). Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The Company may also on any issue of shares pay such brokerage as may be lawful.

9. Where any shares are issued for the purpose of raising money to defray the expense of the construction of any works or buildings, or the provision of any plant which cannot be made profitable for a long period the Company may pay interest on so much of such share capital as is for the time being paid up for the period and subject to the conditions and restrictions mentioned in Section 69 of the Act and may charge the same to capital as part of the cost of the construction of the works or buildings or the provision of the plant.
  
10. (a) Except as required by law, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future, or partial interest in any share, or unit of a share or (except only as by these Articles or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
  
- (b) Except in the case of executors or administrators of the estate of a deceased member, the Company shall not be bound to register more than three persons as the holder of any share.

### CERTIFICATES

11. Every person whose name is entered as a Member in the Register shall be entitled without payment to receive within one month after allotment or of lodgment of transfer (or within such other period as the conditions of issue shall provide) one certificate in respect of each class of shares held by him for all his shares in that class or several certificates each for one or more of his shares in any one class upon payment of RM5.00 (or such lesser sum as the Directors shall from time to time determine) for every certificate after the first plus any stamp duty levied by the Government concerned from time to time. The certificate of title to shares shall be issued under the Seal and signed by at least two Directors or one Director and countersigned by the Secretary or some other person appointed by the Directors; provided that the signature of the Director, Secretary or other appointed person may be reproduced by autographic signatures or some mechanical means. Also provided that in respect of a share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
  
12. Subject to the provisions of the Act, if any share certificate shall be defaced, worn out, destroyed, lost or stolen, it may be renewed on such evidence being produced and a letter of indemnity (if required) being given by the shareholders, transferee, persons entitled, purchaser, member firm or member company of the Bursa Malaysia Securities Berhad (in the event the Company shall become a public listed company) or on behalf of its/their clients as the Directors shall require, and in case defacement or wearing out or delivery up of the old certificate, and on payment of the amount of any costs and expenses which the Company has incurred in connection with the matter plus the amount of the proper duty with which each such certificate is chargeable under any law for the time being in force relating to stamps and generally on such terms as the

Amended  
at EGM  
on 09.06.08

Directors may from time to time require. In the case of destruction, loss or theft of a share certificate a person to whom a renewed certificate is given shall in addition pay all expenses incidental to the investigation by the Company of such destruction loss or theft and the cost of obtaining all evidence in connection therewith and shall bear any loss that may be incurred by the Company as a result of the Company issuing such renewed certificate to such person.

### **LIEN**

13. The Company shall have a first and paramount lien on every share (not being a fully paid up share) for all monies (whether presently payable or not) called or payable at a fixed time in respect of that share, and the Company shall also have a first and paramount lien on all shares (other than fully paid shares) registered in the name of a Member (whether solely or jointly with others) for all monies (whether presently payable or not) payable by him or his estate, either alone or jointly with any other person to the Company; but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien, if any, on a share shall extend to all dividends payable thereon.
14. The Company may sell in such manner as the Directors think fit, any shares on which the Company has a lien, but no sale shall be made unless a sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the Member for the time being holding such share, or the person entitled thereto by reason of his death or bankruptcy.
15. To give effect to any such sale the Directors may authorise some person to execute a transfer of the shares in favour of the person to whom the shares are sold or disposed of. The purchaser shall be registered as the holder of the shares comprised in any such transfer and he shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale or disposal.
16. The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable and the residue (if any), shall (subject to a like lien for sums not presently payable as existed upon the shares before the sale) be paid to the persons entitled to the shares at the date of the sale or his executors, administrators or assigns or as he directs.

**CALLS ON SHARES**

17. The Directors may from time to time make calls upon the Members in respect of any monies 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, provided that no call shall be payable at less than one month from the date fixed for the payment of the last preceding call, and each Member shall (subject to receiving at least fourteen 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 revoked or postponed as the Directors may determine.
18.
  - (a) A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed and may be required to be paid by instalments. No shareholders shall be entitled to receive any dividend or to exercise any privilege as a Member until he shall have paid all calls for the time being due and payable on every share held by him, whether alone or jointly with any other person, together with interest and expenses (if any).
  - (b) The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
19. 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 date appointed for payment thereof to the time of actual payment at such rate not exceeding 10% per annum as the Directors may determine, but the Directors shall be at liberty to waive payment of the interest wholly or in part.
20. Any sum which by the terms of issue of a share becomes on allotment or any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for all purposes of these Articles be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable, and in case of non-payment all the relevant provisions of these Articles 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.
21. The Directors may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment.
22. The Directors may, if they think fit, receive from any Member willing to advance the same all or any part of the money uncalled and unpaid upon any shares held by him and upon all or any part of the money so advanced may (until the same would, but for the advance, become payable) pay interest at such rate not exceeding (unless the Company in general meeting shall otherwise direct) 10% per annum as may be agreed upon between the Directors and the Member paying the sum in advance but no money so advanced shall confer any right to participate in profits. Except in liquidation, sums paid in advance have become payable, be treated as paid up on the shares in respect of which they have been paid.

### **JOINT HOLDERS OF SHARES**

23. Where two or more persons are registered as the holders of any share, they shall be deemed to hold the same as joint tenants with benefit of survivorship subject to the following provisions :-
- (a) The Company shall not be bound to register more than four (4) persons as the holders of any share, except in the case of executors or trustees of a deceased shareholder.
  - (b) The joint holders of a share shall be liable severally as well as jointly in respect of all calls and other payments which ought to be made in respect of such share.
  - (c) On the death of any one of such joint holders the survivor or survivors shall be the only person or persons recognised by the Company as having any title to such share but the Directors may require such evidence of death as they may deem fit.
  - (d) Any one of such joint holders may give effectual receipts for any dividend and payment on account of dividend, bonus, return of capital and other money payable in respect of such share.
  - (e) Only the person whose name stands first in the Register as one of the joint holders of any share shall be entitled to delivery of the certificate relating to such share or to receive notices from the Company and any notice given to such person shall be deemed notice to all the joint holders.

### **TRANSFER OF SHARE**

Amended  
at EGM  
on  
09.06.08

24. Subject to the restrictions of these Articles any Member may transfer all or any of his shares by instrument in writing in any usual or common form or in any other form which the Directors may approve or in the event the Company shall be converted to a public listed company in such form as may from time to time, be approved by the Bursa Malaysia Securities Berhad. The instrument shall be executed by or on behalf of the transferor and the transferee and the transferor shall be deemed to remain the holder of the shares until the name of the transferee is entered in the register of members thereof.
25. The Directors may decline to register the transfer of any share (not being a fully paid share) and may also decline to register the transfer of any share on which the Company has a lien or any transfer of shares, whether fully paid-up or not, made to a bankrupt, infant or person of unsound mind.
26. The Directors may also decline to register any instrument of transfer unless :-
- (a) a fee of RM5.00 or such lesser sum as the Directors may from time to time require is paid to the Company in respect thereof plus the relevant amount of proper duty with which each certificate to be issued in consequence of the registration of such transfer is chargeable under the law for the time being relating to stamps;

- (b) the instrument of transfer is left for registration at the Office accompanied by the certificate of the shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer; and
  - (c) the instrument of transfer is in respect of only one class of share.
27. If the Directors decline to register any transfer they shall within one month after the date on which the transfer was lodged with the Company send to the lodging broker and to the intended transferor and the transferee written notice of the refusal and the precise reasons therefore.
28. (a) The registration of transfers may be suspended at such times and for such periods as the Directors may from time to time determine not exceeding in the whole thirty days in any year. Where appropriate fourteen days' notice of such closure shall be given to each Stock Exchange upon which the Company is listed stating the period and the purpose or purposes of such closure.
- (b) There shall be paid to the Company in respect of the registration of any probate, letters of administration, certificate of marriage or death, power of attorney or other document relating to or affecting the title to any shares such fee, not exceeding RM5.00 as the Directors may from time to time require or prescribe.
29. Subject to the provisions of these Articles the Directors may recognise a renunciation of any share by the allottee thereof in favour of some other person.

### **TRANSMISSION OF SHARES**

30. In the case of the death of a Member, the survivor or survivors where the deceased was a joint holder, and the legal personal representative of the deceased where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
31. Any person becoming entitled to a share in consequence of the death or bankruptcy of a Member, may, upon such evidence being produced as may from time to time properly be required by the Directors and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof, but the Directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of the transfer of the share by that Member before his death or bankruptcy.

32. If the person so becoming entitled elects to be registered himself, he shall deliver or send to the Company a notice in writing signed by him and stating that he so elects. If he elects to have another person registered he shall testify his election by executing to that other person a transfer of the share. All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer were a transfer signed by that Member.
33. Where a Member dies or becomes bankrupt his personal representative or the assignee of his estate, as the case may be, shall upon the production of such evidence as may from time to time be properly required by the Directors in that behalf, be entitled to the same dividends and other advantages and to the same rights (whether in relation to meetings of the Company or to voting or otherwise) as the deceased Member would have been entitled to if he had not died or become bankrupt. Where two or more persons are jointly entitled to any share in consequence of the death of the Member they shall, for the purpose of these Articles be deemed to be joint holders of the share.

#### **FORFEITURE OF SHARES**

34. If a Member fails to pay any call or instalment of a call on the day appointed for the payment thereof the Directors may at any time thereafter, during such time as any part of the call or instalment remain 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.
35. The notice shall name a further day (not earlier than the expiration of fourteen days from the date 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.
36. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter, before the payment of all calls and interest and expenses due in respect thereof has been made be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture. The Directors may accept a surrender of any share liable to be forfeited hereunder.
37. A forfeited or surrendered share shall become the property of the Company and may be sold, reallocated or otherwise disposed of on such terms and in such manner as the Directors think fit, whether to the person who was before such forfeiture or surrender the holder thereof or entitled thereto or to any person and at any time before a sale, reallocation or disposition the forfeiture or surrender may be cancelled on such terms as the Directors think fit. The Directors may, if necessary, authorise some person to transfer a forfeited or surrendered share to any such other person as aforesaid.



38. A person whose shares have been forfeited or surrendered shall cease to be a Member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay the Company all monies which, at the date of forfeiture or surrender, was presently payable by him to the Company in respect of the shares with interest thereon at the rate of 10% per annum (or such rate as the Directors may approve) from the date of forfeiture or surrender until payment provided that the Directors may waive payment without any allowance for the value of the share at the time of forfeiture or surrender such member's liability shall cease if and when the Company receives payment in full of all such money in respect of the shares.
39. A statutory declaration in writing that the declarant is a Director or the Secretary and that a share in the Company has been duly forfeited and surrendered or sold to satisfy a lien of the Company 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.
40. The Company may receive the consideration, if any, given for a forfeited or surrendered share on any sale, re-allotment or disposition thereof, together with the certificate or proprietorship of the share under seal delivered to a purchaser or allottee thereof shall (subject to the execution of a transfer if the same be required) constitute a good title to the share and the person to whom the share is sold, re-allotted or disposed off shall 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, surrender, sale, reallotment or disposal of the share. Subject to any lien for sums not presently payable, if any, any residue of the proceeds of sale of shares which are forfeited, surrendered, sold, re-allotted or disposed off, after the satisfaction of the unpaid calls or instalments payable at fixed times and accrued interest and expenses, shall be paid to the person entitled to the shares immediately before the forfeiture, surrender, sale, re-allotment or disposition thereof or his executors, administrators, or assigns or as he directs.
41. The provisions of these Articles 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.

#### **CONVERSION OF SHARES INTO STOCK**

42. The Company may by ordinary resolution passed at a general meeting convert any paid up shares into stock and reconvert any stock into paid shares of any denomination.
43. The holders of stock may transfer the same or any part thereof in the same manner, and subject to the same Articles as and subject to which the shares from which the stock arose might previously to conversion have been transferred or as near thereto as circumstances admit; but the Directors may from time to time fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum, but the minimum shall not exceed the nominal amount of the shares from which the stock arose.

44. The holders of stock shall, according to the amount of the stock held by them have the same rights, privileges, and advantages as regards dividends, return of capital, voting at meetings of the Company, and other matters as if they held the shares, from which the stock arose, but no such right, privilege or advantage (except as regards dividend and return of capital) shall be conferred by any such aliquot part of stock which would not, if existing in shares, have conferred that right, privilege or advantage.
45. Such of the Articles of the Company as are applicable to paid up shares shall apply to stock, and the words "share" and "Member" therein shall include "stock" and "stockholder".

#### **INCREASE OF CAPITAL**

46. The Company 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, by ordinary resolution increase its share capital by the creation and issue of new shares, such new capital to be of such amount and to be divided into shares of such respective amounts and to carry such rights or to be subject to such conditions or restrictions in regard to dividend, return of capital, or otherwise as the Company by the resolution authorising such increase directs.
47. Subject to any direction to the contrary that may be given by the Company in general meeting, any original shares for the time being unissued and not allotted and any new shares from time to time to be created shall before they are issued be offered to such Members as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion, as nearly as the circumstances admit, to the amount of the existing shares to which they are entitled. 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, and after the expiration of that time or on the receipt of an intimation from the Member to whom the offer is made that he declines to accept the shares offered, the directors may dispose of those shares in such manner as they think most beneficial to the company. The Directors may likewise so dispose of any new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares) cannot, in the opinion of the Directors, be conveniently offered under this Article.
48. Article 47 shall not apply to issues of shares (other than bonus or rights issues) which do not in aggregate in any one financial year exceed 10% of the issued capital.
49. Except so far as otherwise provided by the conditions of issue, any capital raised by the creation of new shares shall be considered as part of the original share capital of the Company, and shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transaction, forfeiture and otherwise as the original share capital.

**ALTERATION OF CAPITAL**

50. The Company may from time to time by Ordinary Resolution increase its capital by such sum to be divided into shares of such amounts as the resolution shall prescribe.
51. All new shares shall be subject to the provision of these present with reference to allotments, payment of calls, lien, transfer, transmission, forfeiture and otherwise.
52. The Company may by ordinary resolution :-
- (a) consolidate and divide all or any of its share capital into shares of larger amounts than its existing shares;
  - (b) subdivide its shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association of the Company, so however that in the subdivision the proportion between the amount paid and the amount (if any) unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived;
  - (c) cancel shares which at the date of the passing of the resolution in that behalf have not been taken or agreed to be taken by any person or which have been forfeited and diminish the amount of its share capital by the amount of the shares so cancelled.
53. The Company may by special resolution reduce its share capital, any capital redemption reserve fund or any share premium account in any manner and with, and subject to, any incident authorised and consent required by the Statutes.

**GENERAL MEETING**

54. An annual general meeting of the Company shall be held in accordance with the provisions of the Act. All general meetings other than the annual general meetings shall be called extraordinary general meetings. All general meetings shall be held at such time and place as the Directors shall determine. Every notice of an annual general meeting shall specify the meeting as such and every meeting convened for passing a special resolution shall state the intention to propose such resolution as a special resolution.
55. The Directors may whenever they so decide by resolution convene an extraordinary general meeting of the Company. In addition, an extraordinary general meeting shall be convened on such requisition as is referred to in Section 144 of the Act or, if the Company makes default in convening a meeting in compliance with a requisition received pursuant to Section 144, a meeting may be convened by the requisitionists themselves in the manner provided in Section 144 of the Act.

56. (a) Notice of every general meeting shall be given in any manner herein authorised to :-
- (i) every Member with a registered address in Malaysia or an address for service of notices in Malaysia; and
  - (ii) the Auditor for the time being of the Company.
- (b) Subject to the provisions of the Act relating to special resolutions and agreements for shorter notice, fourteen day's notice at the least (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given) specifying the place, the day and the hour of meeting and in case of special business the general nature of that business shall be given to such Members as are entitled to receive such notices from the Company and shall be accompanied by a statement regarding the purpose of any proposed resolution in respect of such special business.
57. 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 declaring a dividend, the consideration of the accounts, balance sheets and the reports of the Directors and Auditors, the fixing of the remuneration of Directors, the election of Directors in the place of those retiring, and the appointment of and the fixing of the remuneration of the Auditors.
58. 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 or more proxies to attend and vote instead of him and that a proxy need not also be a Member.
59. The accidental omission to give notice of any meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive such notice shall not invalidate any resolution passed or the proceedings at any such meeting.

#### **PROCEEDINGS AT GENERAL MEETING**

60. No business shall be transacted at any general meeting unless a quorum of Members is present when the meeting proceeds to business. Save as herein otherwise provided, three Members shall be a quorum.
61. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of Members shall be dissolved; in any other case it shall stand adjourned to the same day in the next week (or if that day be a public holiday, then to the next business day following that public holiday) at the same time and place, or to such other day and at such other time and place as the Directors may determine, but if a quorum is not present at an adjourned meeting the meeting shall be dissolved.

62. The Chairman, if any, of the Board shall preside as Chairman at every general meeting of the Company, or if there be no such Chairman, or if he is not present within fifteen minutes after the time appointed for holding of the meeting or is unwilling to act, the Members present shall elect one of their number to be Chairman of the meeting.
63. The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn 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 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.
64. 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 :-
- (a) by the Chairman (being a person entitled to vote); or
  - (b) by at least two Members present in person or by proxy and entitled to vote; or
  - (c) by any Member or Members present in person or by proxy and representing no less than one-twentieth of the total voting rights of all the Members having the right to attend and vote at the meeting; or
  - (d) by a Member or Members holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-twentieth of the total sum paid up on all the shares conferring that right.

Unless a poll is so demanded a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution. The demand for a poll may be withdrawn.

65. A resolution in writing signed or approved by letter by all Members shall be as valid and effectual as if it had been passed at a meeting of the Members duly called and constituted. All such resolutions shall be described as "Members' Circular Resolution" and shall be forwarded or otherwise delivered to the Secretary without delay and shall be recorded by him in the Company's Minute Book. Any such resolution may consist of several documents in like form, each signed by one or more Members.

66. If a poll is duly demanded it shall be taken in such manner and either at once or after an interval or adjournment or otherwise as the Chairman directs, and the result of the poll shall be the resolution of the meeting at which the poll was demanded, but a poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded. The Chairman of the meeting may (and if so directed by the meeting shall) appoint scrutineers and may, in addition to the powers of adjourning meetings contained in these presents, adjourn the meeting to some place and time fixed for the purpose of declaring the result of the poll.
67. In the case of an equality of votes whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.
68. Subject to any rights or restrictions for the time being attached to any class or classes of shares, at the meetings of Members or classes of Members each Member present in person and entitled to vote shall on a show of hands have one vote and on a poll each Member present in person or by proxy shall have one vote for each share he holds.
69. In the case of joint holders the vote of the senior Member who tenders a vote 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.
70. A Member who is of unsound mind or whose person or estate is liable to be dealt with in any way under the law relating to mental disorder may vote, whether on a show of hands or on a poll, by his committee or by such other person as properly has the management of his estate, and any such committee or other person may vote by proxy or attorney and any person entitled under the transmission Article to the transfer of any shares may vote at any general meeting in respect thereof in the same manner as if he was the registered holder of such shares provided that not less than forty- eight hours at least before the time of holding the meeting or adjourned meeting as the case may be at which he proposes to vote he shall satisfy the Directors of his right to the transfer of such shares unless the Directors shall have previously admitted his right to vote at such meeting in respect thereof.
71. No Member shall 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.
72. No objection shall be raised to the qualification of any person voting 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.

73. The instrument appointing a proxy shall be in writing and :-
- (a) in the case of an individual shall be signed by the appointor or by his attorney; and
  - (b) in the case of a corporation shall be either under its common seal or signed by its attorney or by an officer on behalf of the corporation.

The Directors may, but shall not be bound to require evidence of the authority of any such attorney or officer. A proxy may but need not be a Member of the Company and a Member may appoint any person to be his proxy without limitation and the provisions of Section 149(1)(b) of the Act shall not apply to the Company. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

74. The instrument appointing a proxy shall be in the following form or in such other form as the Directors may approve :-

**BANGKOK BANK BERHAD**

I/We,  
of  
member/members of the abovenamed Company,  
hereby appoint  
of failing him,  
of  
as my/our proxy to vote for me/us on my/our behalf at the (annual or  
extraordinary, as the case may be) general meeting of the Company, to  
be held on the                      day of                      19  
and at any adjournment thereof.

Signed this                      day of                      19

75. The instrument appointing a proxy and the power of attorney or other authority if any, under which it is signed shall be deposited at the Office or at such other place as is specified for that purpose in the notice convening the meeting, not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than twenty-four hours before the time appointed for the taking of the poll, in default the instrument of proxy shall not be treated as valid.
76. A vote given in accordance with the terms of an instrument of proxy or attorney shall be valid, notwithstanding the previous death or unsoundness of mind of the principal or revocation of the instrument or of the authority under which the instrument was executed or the transfer of the share in respect of which the instrument is given, if no intimation in writing of such death, unsoundness of mind, revocation, or transfer as aforesaid had been received by the Company at the Office before the commencement of the meeting or adjourned meeting at which the instrument is used.

77. A corporation may by resolution of its Directors or other governing body, if it is a Member of the Company, authorise such person as it thinks fit to act as its Representative either at a particular meeting or at all meetings of the Company or of any class of Members, and a person so authorised shall in accordance with his authority and until his authority is revoked by the corporation be entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if it were an individual Member of the Company.

#### **DIRECTORS : APPOINTMENT, REMOVAL ETC**

- Amended at EGM on 09.06.08
78. The first Directors shall be WONG CHEE LEONG and CHATJAI YONGKITTIKUL. For so long as the BBPCL is a Member it shall be entitled to nominate and from time to time remove and substitute such number of Directors, being not less than two (and any fraction being rounded up to the next whole number), out of the total number of Directors as its shareholding in the Company bears to the total issued share capital of the Company.
- Amended at EGM on 26.08.02
79. All the Directors of the Company shall be natural persons and until otherwise determined by general meeting the number of Directors shall not be less than five nor more than ten but in the event of any casual vacancy occurring and reducing the number of Directors below the aforesaid minimum the continuing Directors or Director may act for the purpose of filling up such vacancy or vacancies or of summoning a general meeting of the Company.
80. Subject to these Articles, at the first annual general meeting of the Company all the Directors shall retire from office, and at the annual general meeting in every subsequent year one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to one-third, shall retire from office.
81. 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.
82. Only the following persons shall be eligible for election to the office of Director at any annual general meeting namely :-
- (a) a Director retiring at the meeting;
  - (b) a person recommended by the Directors and in respect of whom, not less than nine clear days before the day appointed for the meeting, there shall have been left at the Office a consent to act as a Director duly signed by such person;



- (c) a person in respect of whom not less than eleven nor more than twenty-one clear days before the date appointed for the meeting there shall have been left at the Office a 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.
  - (d) Notice of each and every candidature for election to the Board shall be served on the Members at least seven days prior to the meeting at which the election is to take place.
83. The Company at the meeting at which a Director so retires may fill the vacated office by electing a person thereto. Unless at the meeting it is expressly resolved not to fill the vacated or a resolution for the re-election of the Director retiring at the meeting is put to the meeting and lost or some other person is elected a Director in place of the retiring Directors, the retiring Director shall, if offering himself for re-election and not being disqualified under the Act from holding office as a Director, be deemed to have been re-elected.
84. At any general meeting at which more than one Director is to be elected, each candidate shall be the subject of a separate motion and vote unless a motion for the appointment of two or more persons as Directors by a single resolution shall have first been agreed to by the meeting without any vote being given against it.
85. The Company may from time to time by ordinary resolution passed at a general meeting increase or reduce the number of Directors and may also determine in what rotation the increased or reduced number is to go out of office.
86. The Company may by ordinary resolution of which special notice is given remove any Director before the expiration of his period of office, and may, if thought fit, by ordinary resolution appoint another Director in his stead. The person so appointed shall hold office so long as the Director in whose place he is appointed would have held office if he had not been removed.
87. The Directors shall have the power at any time, and from time to time, to appoint any person to be a Director, either to fill a casual vacancy arising from a Director other than one nominated by BBPCL under these Articles ceasing for any reason to hold office or as an addition to the existing Directors, but so that the total number of Directors shall not at any time exceed the number fixed in accordance with these Articles and subject always to these Articles, any Director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting. Amended at EGM on 09.06.08
88. A Director shall not be required to hold any share qualification in the Company.

### **REMUNERATION OF DIRECTORS**

89. The remuneration of the Directors shall from time to time be determined by an Ordinary Resolution of the Company, and shall (unless resolution otherwise provides) be divisible among the Directors in such manner and properties as they may agree or failing agreement, equally, except that in the latter event any Director who shall hold office for part only of the period in respect of which such remuneration is payable shall be entitled only to rank in such division for a proportion of remuneration related to the period during which he has held office. Provided Always that :-

- (a) Fees payable to Directors who hold no executive office in the Company shall be paid by a fixed sum and not by a commission on or percentage of profits or turnover;
- (b) Salaries payable to Directors who do hold an executive office in the Company may not include a commission on or percentage of turnover or profits;
- (c) Fees payable to Directors shall not be increased except pursuant to a resolution passed at a general meeting where notice of the proposed increase has been given in the notice convening the meeting;
- (d) Deleted.

Amended  
at EGM  
on  
09.06.08

90. The Directors shall be paid all their travelling and other expenses properly and necessarily expended by them including, without prejudice to the generality of the foregoing, their travelling and other expenses incurred in attending board meetings or any committee meetings of the Directors or general meetings of the Company or in connection with the business of the Company from and to their residence in whichever country it may be or as requisite to and from whichever country they may be in at the time.

### **DISQUALIFICATION OF DIRECTORS**

91. The office of Directors shall become vacant if the Director :-

- (a) has a Receiving Order in Bankruptcy made against him or makes any arrangement or composition with his creditors generally;
- (b) becomes prohibited from being a Director by reason of any order made under the Act or contravenes Section 130 of the Act;
- (c) ceases to be a Director by virtue of the Act;
- (d) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental disorder;

- (e) resigns his office by notice in writing to the Company;
- (f) is removed from his office or Director by resolution of the Company in general meeting;
- (g) for more than six months is absent, without permission of the Directors, from meetings of the Directors held during that period;
- (h) if being a Director nominated under these Articles, he is removed by BBPCL by notice in writing to the Company.

Amended  
at EGM  
on  
09.06.08

### **GENERAL POWERS AND DUTIES OF DIRECTORS**

92. The business of the Company shall be managed by the Directors who may pay all expenses incurred in promoting and registering the Company, and may exercise all such powers of the Company as are not, by the Act, the Banking and Financial Institutions Act 1989 or by these Articles, required to be exercised by the Company in general meeting, subject nevertheless, to any of these Articles, to the provisions of the Act, and to such regulations, being not inconsistent with these Articles or the provisions of the Act or the Banking and Financial Institutions Act 1989, as may be prescribed by the Company in general meeting but no regulation so made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made. The general power given by this Article shall not be limited or restricted by any special authority or power given to the Directors by any other Article provided that any sale of the Company's main undertaking shall be subject to ratification by the members in general meeting.
93. The Directors may establish or arrange any contributory or non-contributory pension or superannuation scheme or retirement benefit scheme or participate in any such scheme established or arranged by the Company, or an Associate for the benefit of, or pay a gratuity, pension or emolument to any person who is or has been employed by or in the service of the Company, or any Associate notwithstanding that such Associate shall cease at any time thereafter to be an Associate, or to any person who is or has been a Director or other officer of and holds or has held salaried employment in the Company, or any such Associate, and the widow, family or dependants of any such person. The Directors may also subscribe to any association or fund which they consider to be for the benefit of the Company, or any such Associate or any such persons as aforesaid, and make payments for or towards any hospital or scholastic expenses or any insurance of any such persons. Provided that any Director holding such salaried employment shall be entitled to retain any benefit received by him hereunder subject only, where the Act requires, to proper disclosure to the Members and the approval of the Company in general meeting. For the purpose of this Article a person entitled to any benefit aforesaid shall include a person who has been seconded to or from the Company or any Associate and his widow, family or dependants.
94. The Directors may exercise all the powers of the Company in relation to any official seal for use outside Malaysia and in relation to branch registers.

95. The Directors may from time to time by power of attorney appoint any corporation, firm or person or body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him.
96. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts for money paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Directors from time to time determine.
97. Every Director shall at all times act honestly and use reasonable diligence in the discharge of the duties of his office and shall not make use of any information acquired by virtue of his position to gain directly or indirectly an improper advantage for himself or for any other person or to cause detriment to the Company.
98. Every Director shall give notice to the Company of such events and matters relating to himself as may be necessary or expedient to enable the Company and its officers to comply with the requirements of the Act. In this Article "Director" includes any person who is for the time being beneficially entitled to 5% or more of the issued shares of the Company.

### **BORROWING POWERS**

99. The Directors may exercise all the powers of the Company to borrow or secure money, and to mortgage or charge its property and to issue securities whether outright or as a security of any debt, liability or obligation of the Company or any third party provided that the Directors shall not issue any debenture or debenture stock without the prior approval of the Company in general meeting.

### **LIMITATION TO DIRECTORS POWERS**

100. A Director may be appointed by the Board to any other office or place of profit under the Company except that of Auditor, for such period, on such terms and at such remuneration (by way of salary, pension, superannuation or otherwise) as the Board may determine, and such remuneration shall be charged as part of the Company's ordinary working expense PROVIDED that no director whether holding an executive or non-executive office in the Company may be paid any commission nor participate in any profits derived.

101. Any Director may act himself or by his firm in a professional capacity for the Company, except as Auditors, and he and his firm shall be entitled to remuneration for his or his firm's professional services as if he was not a Director.
102. No Director or intending Director shall be disqualified by his office from contracting with the Company either as vendor, purchaser or otherwise, nor shall any such contract or any contract or arrangement entered into on behalf of the Company in which any Director is in any way directly or indirectly interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office, or of the fiduciary relationship thereby established, but the nature of his interest must be declared by him at the meeting of the Board at which the question of entering into the contract or arrangement is first taken into consideration, or if the Director was not at the date of that meeting interested in the proposed contract or arrangement then at the next meeting of the Board held after he became so interested, and in a case where the Director becomes interested in a contract or arrangement after it is made, then at the first meeting of the Board held after he becomes so interested. A general notice in writing given to the Board by any Director to the effect that he is a member of any specified company or firm, and is to be regarded as interested in any contract which may thereafter be made with the Company or firm, shall (if such Director shall give the same at a meeting of the Board or shall take reasonable steps to secure that the same is brought up and read at the next meeting of the Board after it is given) be deemed a sufficient declaration of interest in relation to any contract so made.
103. Save as provided in these Articles a Director shall not vote in respect of any contract or arrangement or any other proposal whatever in which he has directly or indirectly a personal material interest otherwise than by virtue of his interests in shares or debentures or other securities or otherwise in or through the Company. A Director shall not be counted in the quorum of a meeting in relation to any resolution on which he is debarred from voting.
104. A Director shall (in the absence of some other material interest than indicated below) be entitled to vote (and be counted in the quorum) in respect of any resolution concerning any of the following matters, namely :-
- (a) any proposal concerning any other company in which he is interested directly or indirectly and whether as an officer or shareholder or otherwise howsoever, but is not the holder of or beneficially interested in 1% or more of the issued shares of any class of such company (or of any third company through which his interest is derived) or of the voting rights available to members of the relevant company (any such interest being deemed for the purpose of this Article to be a material interest in all circumstances);
  - (b) any proposal concerning the adoption, modification or operation of a superannuation fund or retirement benefits scheme under which he may benefit and which has been approved by or is subject to and conditional upon approval by the relevant authorities for taxation purposes.

105. Where proposals are under consideration concerning the appointment (including fixing or varying the terms of appointment) of two or more Directors to offices or employment with the Company or any company in which the Company is interested, such proposals may be divided and considered in relation to each Director separately and in such case each of the Directors concerned (if not debarred from voting under Article 100) shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment.
106. If any question shall arise at any meeting as to the materiality of a Director's interest or as to the entitlement of any Director to vote and such question is not resolved by his voluntarily agreeing to abstain from voting, such question shall be referred to the Chairman of the meeting and his ruling in relation to any such Director shall be final and conclusive except in a case where the nature or extent of the interests of the Director concerned have not been fully disclosed.
107. The Company may by ordinary resolution suspend or relax the provisions of these Articles to any extent or ratify any transaction not duly authorised by reason of a contravention of these Articles.

#### **PROCEEDINGS OF DIRECTORS**

- Amended at EGM on 10.11.11
108. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Any Director may at any time and the Secretary shall on the requisition of any of the Directors summon a meeting of the Directors. The conduct of a meeting of Directors or a committee of the Directors may include participation thereat by any Director via telephone conferencing and/or video conferencing or any technology that enable the Directors as a whole to participate for the entire duration of the meeting. A Director's participation in the manner as aforesaid shall be deemed to be present at the meeting and be counted for the purpose of a quorum. He shall also be entitled to vote thereat. Any meeting held in such manner shall be deemed to be or have been held at such time and place as set out in the notice of meeting. The minutes of the proceedings of such meeting are sufficient evidence of the proceedings to which it relates.
- Amended at EGM on 09.06.08
109. Notice of all Directors' meetings shall be given to all Directors whether or not they have a registered address in Malaysia. Except in the case of an emergency, seven days notice of every Directors' meeting shall be given in writing and the notice of each Directors' meeting shall be served in the manner referred to in these Articles and they shall apply mutatis mutandis to the service of notices of Directors' meetings on Directors as they apply to the service of notices on Members of the Company.
- Amended at EGM on 26.08.02
110. The quorum necessary for the transaction of the business of the Directors shall be a simple majority in number of the total number of Directors of the Company from time to time and a meeting of the Directors from time to time at which a quorum is present shall be competent to exercise all or any of the powers, authorities and discretions by or under these Articles vested in or exercisable by the Directors generally.

111. The Directors may elect a Chairman of their meetings and determine the period for which he is to hold office and unless otherwise determined the Chairman shall be elected annually; but if no such Chairman is elected, or if at any meeting the Chairman is not present within ten minutes after the time appointed for holding the meeting, the Directors present may choose one of their number to be Chairman of the meeting.
112. Subject to these Articles questions arising at any meeting of Directors shall be decided by a majority of votes and a determination by a majority of Directors shall for all purposes be deemed a determination of the Directors. In case of an equality of votes the Chairman of the meeting shall have a second or casting vote except where only two Directors are competent to vote on the question at issue.
113. 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 Articles 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.
114. Every Director shall comply with the provisions of Section 131 of the Act in connection with the disclosure of his interest in any contract or proposed contract with the Company and in connection with the disclosure of the fact and the nature, character and extent of any office or possession of any property whereby whether directly or indirectly duties or interests might be created in conflict with his duty or interest as a Director of the Company.

#### **ALTERNATE DIRECTOR**

- |                                     |      |     |         |
|-------------------------------------|------|-----|---------|
| Amended<br>at EGM<br>on<br>09.06.08 | 115. | (a) | Deleted |
|                                     |      | (b) | Deleted |
|                                     |      | (c) | Deleted |
|                                     |      | (d) | Deleted |
|                                     |      | (e) | Deleted |
|                                     |      | (f) | Deleted |
|                                     |      | (g) | Deleted |

### **MANAGING DIRECTOR AND CHIEF EXECUTIVE**

- Amended at EGM on 09.06.08
116. The Directors may from time to time appoint any one of their body to be Managing Director and Chief Executive for such period and upon such terms as they think fit, and may vest in such Managing Director and Chief Executive as may be appointed by them such of the powers hereby vested in the Directors generally as they may think fit, but subject thereto such Managing Director and Chief Executive shall be subject to the control of the Board.
- Amended at EGM on 09.06.08
117. The remuneration of a Managing Director and Chief Executive shall be fixed by the Directors and may be by way of salary or other reward as may be determined by the Directors from time to time.
- Amended at EGM on 09.06.08
118. A Managing Director and Chief Executive shall be subject to retirement by rotation and he shall, subject to the provisions of any contract between him and the Company, be subject to the same provisions as to resignation and removal as the other Directors of the Company.

### **GENERAL MANAGER**

119. The Directors may from time to time appoint one or more persons (who need not be a Director or Directors) to be General Managers, Deputy Managers or Assistant General Managers of the business of the Company or of any particular branch or department of such business, and may remove and discharge any such person or persons and appoint a substitute or substitutes. The Directors may from time to time fix and alter the terms of any such appointment, and duties to be performed and the powers to be exercised by any such appointee, but so that no appointee shall be invested with any power or entrusted with any duties which the Directors themselves could not have exercised or performed.

### **ADVISERS**

120. The Directors may from time to time appoint any person or persons to hold office as Adviser or as Advisers to the Company at the Office or at any of the branches of the Company. It shall be the duty of an Adviser or Advisers to assist the Company with his/their counsel and advice when so requested.



### **COMMITTEES OF DIRECTORS**

121. The Directors may establish any committee, comprising one or more persons for managing any of the affairs of the Company, either in Malaysia or elsewhere, and may lay down, vary or annul such rules and regulations as they may think fit for the conduct of the business thereof, and may appoint any person or persons to be the member or members of any such committee and may fix their remuneration and may delegate to any such committee any of the powers, authorities and discretion vested in the Directors, with power to sub-delegate, and may authorise the member or members of any such committee or any of them to fill any vacancies therein, and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit, and the Directors may remove any person so appointed, and may annul or vary any such delegation, but no persons dealing in good faith and without notice of any such annulment or variation shall be affected thereby.
122. Subject to any rules and regulations made pursuant to Articles 121 a committee may meet and adjourn as it thinks proper and questions arising at any meeting shall be determined by a majority of votes of the members present (if more than one) and in the case of an equality of votes the Chairman shall have a second or casting vote. Amended  
at EGM  
on  
09.06.08
123. A committee may elect a Chairman of its meetings; if no such Chairman is elected, or if at any meeting the Chairman is not present within ten minutes after the time appointed for holding the meeting, the members present may choose one of their number to be Chairman of the meeting.

### **VALIDATION OF ACTS OF DIRECTORS**

124. All acts done by any meeting of the Directors or of a committee of Directors or by any person acting as a Director shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every person had been duly appointed and was qualified to be a Director.

### **CIRCULAR RESOLUTIONS**

125. A resolution in writing signed or approved by letter by all the Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted. All such resolutions shall be described as "Directors' Circular Resolution" and shall be forwarded or otherwise delivered to the Secretary without delay, and shall be recorded by him in the Company's Minute Book. Any such resolution may consist of several documents in like form, each signed by one or more Directors. Any such document may be accepted as sufficiently signed by a Director if transmitted to the Company by any technology purporting to include a signature and/or electronic or digital signature of the Director. Amended  
at EGM  
on  
10.11.11

### **AUTHENTICATION OF DOCUMENTS**

126. Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the constitution of the Company and any resolution passed by the Company or the Directors and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts; and, where any books, records, documents or accounts are kept elsewhere than in 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 Directors as aforesaid.
127. A document purporting to be a copy of a resolution of the Directors or an extract from the minutes of a meeting of the Directors which is certified as such by a Director or the Secretary shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that such extract is a true and accurate record of a duly constituted meeting of the Directors.

### **MINUTES AND REGISTERS**

128. The Directors shall cause minutes to be duly entered in books provided for the purpose :-
- (a) Of all appointments of officers.
  - (b) Of the names of all the Directors present at each meeting of the Directors and of any committee of Directors and of the Company in general meeting.
  - (c) Of all resolutions and proceedings of general meetings and of meetings of the Directors and committees of Directors.
  - (d) Of all orders made by the Directors and any committee of Directors.
- Such minutes shall be signed by the Chairman of the meeting at which the proceedings were held or by the Chairman of the next succeeding meeting.
129. The Company shall in accordance with the provision of the Act keep at the Office a register containing such particulars with respect to the Directors and managers of the Company as are required by the Act, and shall from time to time notify the Registrar of any change in such register and of the date of change in the manner prescribed by the Act.

130. The books containing the minutes of proceedings of any general meeting shall be kept by the Company at the Office or the principal place of business in Malaysia of the Company, and shall be open to the inspection of any Member without charge.

### **SECRETARY**

131. The Secretary or Secretaries shall in accordance with the Act be appointed by the Directors for such term, at such remuneration and upon such conditions as they think fit, and any Secretary or Secretaries so appointed may be removed by them. The Directors may from time to time by resolution appoint a temporary substitute for the Secretary or Secretaries who shall be deemed to be the Secretary during the term of his appointment.  
(Eng Yuok Kam (f) - Licence No. LS 01183)

### **SEAL**

132. The Directors shall provide for the safe custody of the Seal which shall only be used pursuant to a resolution of the Directors, or a committee of the Directors authorised to use the Seal. The Directors may from time to time make such regulations as they think fit determining the persons and the number of such persons in whose presence the Seal shall be affixed and until otherwise so determined the seal shall be affixed in the presence of two Directors or of one Director and the Secretary, who shall sign every instrument to which the seal is affixed.

### **ACCOUNTS**

133. The Directors shall cause proper accounting and other records to be kept and shall distribute copies of balance-sheets and other documents as required by the Act and shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounting and other records of the Company or any of them shall be open to the inspection of Members not being Directors, and no Member (not being a Director) shall have any right of inspecting any account or book or paper of the Company except as conferred by statute or authorised by the Directors or by the Company in general meeting. The books of account shall be kept at the Office or at such other place as the Directors think fit and shall always be open to inspection by the Directors.
134. The Directors shall from time to time in accordance with Section 169 of the Act cause to be prepared and laid before the Company in general meeting such profit and loss accounts, balance sheets and report as are referred to in the section. The interval between the close of a financial year of the Company and the issue of accounts relating to it shall not exceed six months. A printed copy of the Directors' report, balance sheet (including every document required by law to be annexed thereto) and profit and loss account (or income and expenditure account) shall not less than twenty-one days before the date of the meeting (or such shorter period as may be agreed in any year for the receipt of notice of the meeting pursuant to Article 54) be sent to every Member of, and to every holder of debentures of the Company and to every other person who is entitled to receive notices from the Company under the provisions of the Act or of these Articles. Provided that this

Articles 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 of joint holders but any Member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Office.

#### **AUDIT**

135. Auditors shall be appointed and their duties regulated in accordance with Section 172 to 175 of the Act.
136. Subject to the provisions of the Act all acts done by any person acting as an Auditor shall, as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there was some defect in his appointment or that he was at the time of his appointing not qualified for appointment.
137. The Auditors shall be entitled to attend any General Meeting and to receive all notices of and other communications relating to any General Meeting which any member is entitled to receive, and to be heard at any General Meeting on any part of the business of the meeting which concerns him as Auditor.

#### **DIVIDENDS AND RESERVES**

138. Subject as hereinafter provided, and to any rights or privileges for the time being attached to any shares in the capital of the Company having preferential or special rights in regard to dividend, the profits or other moneys of the Company available for dividend shall be applied in payment of dividends upon the shares of the Company in proportion to the amounts paid up or credited as paid up thereon respectively otherwise than in advance of calls.
139. The Directors may, with the sanction of a general meeting, from time to time declare dividends, but no such dividend shall (except as by the Statutes expressly authorised) be payable otherwise than out of the profits of the Company and after all the provisions of the Banking and Financial Institutions Act, 1989 or any modifications thereof for the time being in force have been duly complied with. The Directors may if they think fit, and if in their opinion the position of the Company justifies such payment, from time to time declare an interim dividend. Such payment of interim dividend may be satisfied wholly or partly by the distributions of specific assets in specie and where any difficulty arises in regard to such distribution the Directors may settle the same as they think expedient and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any Members upon the footing of the value so fixed in order to adjust the rights of all parties and may vest any such specific assets in trustees as may seem expedient to the Directors. A declaration by the Directors as to the amount of the profits or other moneys at any time available for dividends shall be conclusive.

140. No dividend shall be paid otherwise than out of profits or shall bear interest against the Company.
141. (a) The Directors shall, before recommending the payment of any dividend, set aside out the profit of the Company such sum or sums as may be prescribed, or such additional sums as they deem fit, to maintain a reserve fund in compliance with the Banking and Financial Institutions Act, 1989 or any modification thereof for the time being in force, and the Directors may set aside any further sum or sums as they think proper as a separate reserve fund or as separate reserve funds.
- (b) Subject to any provisions to the contrary contained in the Statutes, any such reserve fund or part thereof shall be applicable for meeting contingencies, or for equalising dividends, or for special dividends, or for repairing, improving and maintaining any of the property of the Company, or for such other purposes as the Directors shall at their absolute discretion think conducive to the interests of the Company, and pending such application the Directors may invest the sums set aside for such reserve fund or funds upon such investment (other than shares of the Company) as they may think fit, and from time to time may deal with and vary such investments and dispose of all or any part thereof for the benefit of the Company, and may divide any reserve fund into such special funds as they think fit, and employ the reserve fund or funds or any part thereof in the business of the Company without being bound to keep the same separate from the other assets.
142. Subject to the rights of person, if any, entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid but no amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Articles as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date that share shall rank for dividend accordingly.
143. The Directors may deduct from any dividend payable to any Member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.
144. The Directors may retain the dividends payable upon shares in respect of which any person is under the provisions as to the transmission of shares hereinbefore contained entitled to become a Member, or which any person is under those provisions entitled to a transfer thereof, until such person shall become a Member in respect of such shares of shall transfer the same.

145. All dividends unclaimed for one year after having been declared may be invested or otherwise made use of by the Directors for the benefit of the Company until claimed, subject to the provisions of the Unclaimed Monies Act, 1965.
146. 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 the Company or of any other company or in any one or more of such ways and the Directors shall give effect to such resolutions, and where any difficulty arises in regard to such distribution, the Directors may settle the same as they think expedient, and fix the value for distribution of such specific assets or any part thereof and may determine that cash payment shall be made to any Members upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees as may seem expedient to the Directors.
147. Any dividend, interest or other money 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, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the Register or to such person and to such address as the holder 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, and the payment of any such cheque or warrant shall operate as a good discharge to the Company in respect of the dividend represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that the endorsement thereon has been forged. Every such cheque or warrant shall be sent at the risk of the person entitled to the money thereby represented.

#### **CAPITALIZATION OF PROFITS**

148. The Company in general meeting may upon the recommendation of the Directors resolve that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the Members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such Members respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such Members in the proportion aforesaid, or partly in the one way and partly in the other, and the Directors shall give effect to such resolution. A share premium account and a capital redemption reserve may, for the purposes of this Article, be applied only in the paying up of unissued shares to be issued to Members of the Company as fully paid bonus shares.

149. Whenever such a resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares of debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all the Members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid, of any further shares or debentures to which they may be entitled upon such capitalization, or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalized on the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such Members.

### **LANGUAGE**

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

### **NOTICES**

151. A notice may be given by the Company to any Member either personally or by sending it by post to him at his registered address in Malaysia or if he has no registered address in Malaysia, to the address, if any, supplied by him to the Company for the giving of notices to him.
152. Any notice or other document if served by post shall be deemed to be served in the case of a Member having an address for service in Peninsular Malaysia, two days following that on which a properly stamped letter containing the same is posted within Peninsular Malaysia, and in the case of a Member having an address for service in East Malaysia or elsewhere seven days following that on which the letter suitably stamped at airmail rates containing the same is posted within Peninsular Malaysia. In proving service by post it shall be sufficient to prove that the letter containing the notice or document was properly addressed and stamped and put into a Government post office letter box.

153. A notice may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy of a Member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or assignee of bankrupt, or by any like description, at the address, if any, supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.
154. Every person who, by operation of law, transfer, transmission or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which previously to his name and address being entered in the Register as the registered holder of such share shall have been duly given to the person from whom he derives the title to such share.
155. (a) No person shall be entitled to received notices of general meetings except as required by the Act.
- (b) Whenever any notice is required to be given under the provisions of the law of Malaysia or of these Articles, a waiver thereof or the shortening of the period of such notice, may be effectively executed in writing by the person or persons entitled to such notice.

#### **WINDING UP**

156. If the Company is wound up the liquidator may, with the sanction of a special resolution of the Company, divide amongst the Members in kind the whole or any part of the assets of the Company (whether they consists of property of the same kind or not) and may for that purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how the division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like sanction, vest the whole or any part of any such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, thinks fit, but so that no Member shall be compelled to accept any shares or other securities whereon there is any liability.
157. Save that this Article shall be without prejudice to the rights of holders of shares issued upon special terms and conditions the following provisions shall apply :-
- (a) If the Company shall be wound up and the assets available for distribution among the Members as such shall be insufficient to repay the whole of the paid up capital such assets shall be distributed so that as nearly as may be the losses shall be borne by the Members in proportion to the capital paid up, or which ought to have been paid up at the commencement of the winding up, on the shares held by them respectively; and



- (b) If in a winding-up the assets available for distribution among the members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding-up, the excess shall be distributed among the Members in proportion to the capital paid up, or which ought to have been paid up at the commencement of the winding-up, on the shares held by them respectively.
158. On the voluntary liquidation of the Company, no commission on fee shall be paid to a liquidator unless it shall have been ratified by the Members. The amount of such payment shall be notified to all Members at least seven days prior to the meeting at which it is to be considered.

### **INDEMNITY**

159. Save and except so far as the provisions of this Articles shall be made void by Section 140 of the Act, every Director, Managing Director and Chief Executive, General Manager, Adviser, Manager, Secretary and other officer and servant of the Company and each of them and their respective heirs, executors and administrators shall be indemnified by the Company against all costs, losses, damages and expenses which any such Director, Managing Director and Chief Executive, General Manager, Adviser, Manager, Secretary or other officer or any servant may incur or become liable to, by reason of any covenant, contract or agreement entered into or act or deed done by him as such Director, Managing Director and Chief Executive, General Manager, Adviser, Manager, Secretary or other officer or servant in carrying into effect the objects and purposes of the Company or any of them, or in or about any action suit, or proceeding connected with the affairs thereof or otherwise in or about the execution of his office unless the same shall be incurred or occasioned by his own wilful act or default. In particular and without prejudice to the generality of the foregoing every Director, Managing Director and Chief Executive, General Manager, Adviser, Manager, Secretary and any other officer or servant for the time being of the Company shall be indemnified out of the funds and assets of the Company from and against all liability incurred by him as such Director, Managing Director, and Chief Executive, General Manager, Adviser, Manager, Secretary, officer or servant 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 of the Act in which relief is granted to him by the Court.

### **SECRECY CLAUSE**

160. Save as may be provided by the Act, no member shall be entitled to enter into or upon or inspect any premises or property of the Company nor to require discovery for any information respecting any detail of the Company's trading, manufacturing or any matter which is or may be in the nature of a trade secret or secret process which may in the opinion of the Directors, it would be inexpedient in the interest of the members of the Company to communicate to the public.

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Names, Addresses and Descriptions of Subscribers

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WONG CHEE LEONG

No. 8 Jalan SS2/74  
47300 Petaling Jaya  
Selangor Darul Ehsan

BANKER

CHATJAI YONGKITTIKUL

No. 6 Jalan Murni  
Off Jalan Damai  
55000 Kuala Lumpur

BANKER

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Dated this 1st day of APRIL 1994

Witness to the above signatures.

PETER K. C. YEOH  
Peguambela & Peguamcara  
Kuala Lumpur