

**THE COMPANIES ACT, 2016**

**MALAYSIA**

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**PUBLIC COMPANY LIMITED BY SHARES**

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**CONSTITUTION**

**OF**

**DANAJAMIN NASIONAL BERHAD**

**(Company No. 854686-K)**

**Incorporated on the 24<sup>th</sup> day of April 2009**



SURUHANJAYA SYARIKAT MALAYSIA  
COMPANIES COMMISSION OF MALAYSIA

BORANG 13  
AKTA SYARIKAT 1965

[Seksyen 23(2)]

No. Syarikat

854686	K
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**PERAKUAN PEMERBADANAN ATAS PERTUKARAN  
NAMA SYARIKAT**

Dengan ini diperakui bahawa

**FGI-CGC CORPORATION BERHAD**

yang telah diperbadankan di bawah Akta Syarikat 1965, pada  
24 haribulan April 2009, sebagai sebuah syarikat awam,  
pada 04 haribulan Mei 2009 telah menukar namanya kepada

**DANAJAMIN NASIONAL BERHAD**

dan bahawa syarikat ini adalah sebuah syarikat awam  
dan adalah sebuah syarikat berhad menurut syer.

Diberi di bawah tandatangan dan meterai saya di Kuala Lumpur  
pada 04 haribulan Mei 2009.



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**DATO' AZMI BIN ARIFFIN**  
PENDAFTAR SYARIKAT  
MALAYSIA



**SURUHANJAYA SYARIKAT MALAYSIA  
COMPANIES COMMISSION OF MALAYSIA**

**BORANG 8  
AKTA SYARIKAT 1965**

[Seksyen 16(4)]

No. Syarikat

854686

K

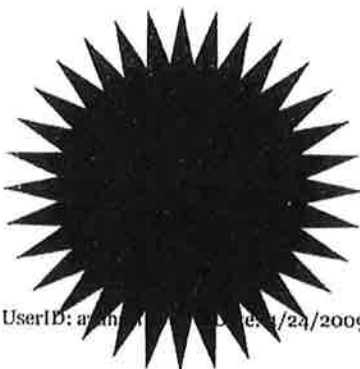
**PERAKUAN PEMERBADANAN SYARIKAT AWAM**

Dengan ini diperakui bahawa

**FGI-CGC CORPORATION BERHAD**

telah diperbadankan di bawah Akta Syarikat 1965, pada dan mulai dari 24 haribulan April 2009 dan bahawa syarikat ini adalah sebuah syarikat berhad menurut syer.

Diberi di bawah tandatangan dan meterai saya di Kuala Lumpur pada 24 haribulan April 2009.



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**AZAHARI BIN AB RAHMAN  
PENOLONG PENDANTAR SYARIKAT  
MALAYSIA**

**THE COMPANIES ACT, 2016**  
**MALAYSIA**  
**PUBLIC COMPANY LIMITED BY SHARES**  
**CONSTITUTION**  
**OF**  
**DANAJAMIN NASIONAL BERHAD**  
**(COMPANY NO. 854686-K)**

1. The name of the Company is **DANAJAMIN NASIONAL BERHAD**.
2. The registered office of the Company shall be situated in Malaysia.
3. Subject to the provisions of the Companies Act 2016, the Financial Services Act 2013, the Capital Markets & Services Act 2007, any other written law and the Constitution of the Company, the Company has full capacity carry on or undertake the following:-
  - (a) the provision of credit enhancements or credit insurance (including but not limited to guarantees, options, indemnities and any other forms of credit enhancements or credit insurance) in respect of capital market products (be it Islamic or conventional) issued or to be issued by any person eligible to do so pursuant to the laws of Malaysia;
  - (b) the provision of credit enhancements or credit insurance (including but not limited to guarantees, options, indemnities and any other forms of credit enhancements or credit insurance) in respect of Islamic and/or conventional financing facilities granted or to be granted to any eligible person pursuant to the laws of Malaysia; and
  - (c) to carry on or undertake any business or activity, do any act or enter into any transaction.

And it is hereby declared that:

- (i) subject to the provisions of the Companies Act 2016, the Financial Services Act 2013, the Capital Markets & Services Act 2007, any other written law and this Constitution, the Company shall have full rights, powers and privileges to achieve the above objects, and
  - (ii) the objects specified in this Constitution, shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from the terms of any other object or the name of the Company, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the foregoing provisions defined the objects of a separate distinct and independent company.
4. The liability of the Members is limited.
  5. The Company is a public company limited by shares.

**INTERPRETATION**

6. (1) In this Constitution:-

"the Act" means the Companies Act 2016 (or any statutory modification, amendment or re-enactment thereof for the time being in force or any and every other act for the time being in force concerning companies and affecting the Company and any reference to any provision of the Act is to that provision as so modified, amended or re-enacted or contained in any such subsequent Companies Act);

"Bank Negara Malaysia" means the Central Bank of Malaysia, established by the Central Bank of Malaysia Act 1958 (or any statutory modification, amendment or revision thereof for the time being in force);

"Board" means the board of Directors of the Company;

"Directors" means the directors of the Company;

"Member" means a member of the Company;

"the FSA" means the Financial Services Act 2013 (or any statutory modification, amendment or revision thereof for the time being in force);

"the Seal" means the common seal of the Company;

"Secretary" means any person appointed to perform the duties of a secretary of the Company; and

"Registrar" means the Registrar designated under Section 20A(1) of the Companies Commission of Malaysia Act 2001.

(2) In this Constitution:-

- (a) a reference to a "Clause" is a reference to a provision of this Constitution;
- (b) expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, facsimile, electronic mail and other modes of representing or reproducing words in a visible form; and
- (c) words or expressions contained in this Constitution shall be interpreted in accordance with the provisions of the Interpretation Act 1948 and 1967, and of the Act as in force at the date at which this Constitution becomes binding on the Company.

#### **SHARE CAPITAL AND VARIATION OF RIGHTS**

- 7. Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares but subject to the Act, shares in the Company may be issued by the Directors and any such share may be issued with such preferred, deferred, or other special rights or such restrictions, whether in regard to dividend, voting, return of capital, or otherwise, as the Directors, subject to any ordinary resolution of the Company, determine.
- 8. 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.
- 9. (1) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provision of the Act, whether or not the Company is being wound up, be varied with:
  - (a) the consent in writing of the holders of three-fourths of the total voting rights of that class, or
  - (b) with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of the class.
- (2) To every such separate general meeting the provisions of this Constitution relating to general meeting shall *mutatis mutandis* apply, but so that the necessary quorum shall be two persons at

least holding or representing by proxy one-third of the total voting rights of the class (except that if any adjourned meeting of such holders, a quorum is not present, the holder present, shall form a quorum) and that any holder of shares of the class present in person or by proxy may demand a poll.

- (3) Section 292 of the Act applies with the necessary modification to every special resolution passed at a separate general meeting of the holders of the shares of the class under subparagraph (1).
10. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall, unless otherwise expressly provided by the terms of issue of the shares of that class or by this Constitution as in force at the time of such issue, be deemed to be varied by the creation or issue of further shares ranking equally therewith.
11. 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 commission shall not exceed the rate of 10 per cent of the price at which the shares in respect whereof the same is paid are issued or an amount equal to 10 per cent of that price, as the case may be. The said commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares on 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.
12. 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 by 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 this Constitution 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.
13.
  - (1) Every person whose name is entered as a Member in the register of Members shall be entitled without payment within sixty days after allotment or within thirty days after the lodgment of any transfer to receive one certificate for all his shares of any one class or to several certificates in reasonable denominations each for a part of the shares so allotted or transferred. Where a Member transfers part only of the shares comprised in a certificate or where a Member requires the Company to cancel any certificate or certificates and issue new certificates for the purpose of subdividing his holding in a different manner the old certificate or certificates shall be cancelled and a new certificate or certificates for the balance of such shares issued in lieu thereof and the Member shall pay a fee not exceeding RM50 for each such new certificate as the Directors may determine.
  - (2) In respect of 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.
  - (3) Subject to the provisions of the Act, if any share certificate or other document of title of shares or debentures shall be defaced, worn out, destroyed or lost, it may be renewed on such evidence being produced and such indemnity deemed adequate being given as the Directors shall require, and (in case of defacement or wearing out) on delivery of the old certificate, and upon payment of a fee not exceeding RM50, a new certificate or document in lieu thereof shall be given to the person entitled to such defaced, worn out, destroyed or lost certificate.

#### LIEN

14. The Company shall have a first and paramount lien on every share (not being a fully paid share) for all money (whether presently payable or not) called or payable at a fixed time in respect of that share, and the Company shall also have a first and paramount lien on all shares (other than fully paid shares) registered in the name of a single person for all money presently payable by him or his estate to the Company; but the Directors may at any time declare any share to be wholly or in part exempt from

this clause. The Company's lien, if any, on a share shall extend to all dividends payable thereon.

15. 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 registered holder for the time being of the share, or the person entitled thereto by reason of his death or bankruptcy.
16. To give effect to any such sale the Directors may authorise some person to transfer the shares sold to the purchasers thereof. Subject to Clauses 26 and 27, the Company must lodge a notice on the change of Member(s) in relation to the shares sold to the purchaser with the Registrar. The purchaser shall be registered as the holder of the shares comprised in any such transfer, and the Director shall not be bound to see to the application of the purchase money, nor shall the purchaser's title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
17. 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 similar lien for sums not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.

#### **CALLS ON SHARES**

18. The Directors may from time to time make calls upon the Members in respect of any money unpaid on their shares and not by the conditions of allotment thereof made payable at fixed times, provided that no call shall exceed one-fourth of the nominal value of the share or 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.
19. 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 installments.
20. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
21. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding 8 per cent per annum as the Directors may determine, but the Directors shall be at liberty to waive payment of that interest wholly or in part.
22. Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, shall for the purposes of this Constitution, 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 the Act and this Constitution as to payment of interest and expenses, forfeiture, or otherwise shall apply as if the sum had become payable by virtue of a call duly made and notified.
23. The Company may:-
  - (a) make arrangements on the issue of shares for varying the amounts and the times of payment of calls as between Members;
  - (b) accept from any Member the whole or a part of the amount remaining unpaid on any shares although no part of that amount has been called up; and

- (c) pay dividends in proportion to the amount paid up on each share where a larger amount is paid up on some shares than on others.
24. The Directors may, if they think fit, receive from any Member willing to advance payment of 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 or return at such rate not exceeding (unless the Company in general meeting shall otherwise direct) 8 per cent per annum as may be agreed upon between the Directors and the Member paying the sum in advance.

#### **TRANSFER OF SHARES**

25. (1) Subject to this Constitution or any other written laws, any Member may transfer all or any of his shares in the Company by a duly executed and stamped instrument of transfer and shall lodge the transfer with the Company.
- (2) The instrument shall be executed by or on behalf of the transferor and the transferor shall remain the holder of the shares transferred until the transfer is registered and the name of the transferee is entered in the register of Members in respect thereof.
26. (1) To enable the Company to lodge a notice on change of Member(s) with the Registrar under Section 51 of the Act, the following items in relation to the transfer of shares must be delivered by the transferor to the registered office of the Company:-
- (a) the instrument of transfer duly executed and stamped;
  - (b) a fee not exceeding RM50 as the Directors from time to time may require;
  - (c) the certificate of the shares to which the instrument of transfer relates; and
  - (d) any other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer.
- (2) Upon receipt of the items referred to in subparagraph (1), the Company must, subject to Clause 27, enter the name of the transferee in the register of Members as Member within thirty days and retain the instrument of transfer referred to in Clause 25, but any instrument of transfer which the Directors may refuse to register or delay registration shall (except in any case of fraud) be returned to the party presenting the same.
27. (1) The Directors may decline to register or delay registration of any transfer of shares not being fully paid shares, to a person of whom they do not approve and may also decline to register any transfer of shares on which the Company has a lien.
- (2) Provided in such event, within thirty days after the date on which the instrument of transfer was received by the Company, the Directors passed a resolution to refuse or delay the registration of the transfer and the resolution shall set out in full the reasons for refusing or delaying the registration. If the Directors refuse to register a transfer or delay registration, they shall within seven days of the resolution being passed, send the notice of resolution together with the reasons for refusing or delaying the registration of the transfer to the transferor and transferee.

#### **TRANSMISSION OF SHARES**

28. (1) Where a sole holder of shares of the Company dies, the Company may recognise only the legal personal representatives of the deceased as having any title to the deceased's interest in the shares.



- (2) Where a joint holder of shares of the Company dies, the Company may recognise only the survivor or survivors of the deceased as having any title to the deceased's 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.
29.
  - (1) 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 in the register of Members or to have some person nominated by him registered as the transferee of the share in the register of Members. The Company shall register the person as a Member of the Company in respect of the shares within sixty days from receiving the notification.
  - (2) Despite subparagraph (1), the Directors shall, in either case, have the same right to decline or delay registration as they would have had in the case of a transfer of the share by that Member before his death or bankruptcy.
30. 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 stating that he so elects. If he elects to have another person registered he shall testify his election by executing to that person a transfer of the share. All the limitations, restrictions, and provisions of this Constitution and the FSA 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.
31. Where the registered holder of any share 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 registered holder would have been entitled to if he had not died or become bankrupt; and where two or more persons are jointly entitled to any share in consequence of the death of the registered holder they shall, for the purposes of this Constitution, be deemed to be joint holders of the share.

#### **FORFEITURE OF SHARES**

32. If a Member fails to pay any call or instalment of a call on the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
33. The notice shall name a further day (not earlier than the expiration of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time appointed the shares in respect of which the call was made will be liable to be forfeited.
34. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.
35. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit, and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Directors think fit.

36. A person whose shares have been forfeited shall cease to be a Member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all money which, at the date of forfeiture, was payable by him to the Company in respect of the shares (together with interest at the rate of 8 per cent per annum from the date of the forfeiture on the money for the time being unpaid if the Directors think fit to enforce payment of the interest), but his liability shall cease if and when the Company receives payment in full of all such money in respect of the shares.
37. A statutory declaration in writing that the declarant is a Director or the Secretary of the Company, and that a share in the Company, has been duly forfeited 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.
38. The Company may receive the consideration, if any, given for a forfeited share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, or disposal of the share.
39. The provisions of these clauses 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 as if the same had been payable by virtue of a call duly made and notified.

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

40. The Company may by ordinary resolution passed at a general meeting convert any paid-up shares into stock and reconvert any stock into paid-up shares of any number.
41. The holders of stock may transfer the same or any part thereof in the same manner and subject to the same clauses 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.
42. The holders of stock shall, according to the amount of the stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company and other matters as if they held the shares from which the stock arose, but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by any such *aliquot* part of stock which would not if existing in shares have conferred that privilege or advantage.
43. Provision of this Constitution as are applicable to paid-up shares shall apply to stock, and the words "share" and "shareholder" in this Constitution shall include "stock" and "stockholder".

#### **ALTERATION OF CAPITAL**

44. The Company may from time to time alter its share capital in any one or more of the following ways by passing an ordinary resolution to:-
  - (a) consolidate and divide all or any of its share capital, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived;
  - (b) convert all or any of its paid-up shares into stock and may reconvert that stock into paid-up shares; or

- (c) subdivide its shares or any of the shares, whatever is in the subdivision, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived.
- 45. All new shares shall, before issue, be offered to such persons 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 person to whom the offer is made that he declines to accept the share offered, the Directors may dispose of those shares in such manner as they think most beneficial to the Company.
- 46. The Company may reduce its share capital by a special resolution and confirmation by the Court in accordance with Section 116 of the Act or a special resolution supported by a solvency statement in accordance with Section 117 of the Act.

### **GENERAL MEETINGS**

- 47. The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year in accordance with the provisions of the Act. All general meetings shall be held at such time and place as may be determined by the Directors. All meetings other than the annual general meetings shall be called general meetings.
- 48. The Directors may, whenever they think fit by resolution, convene a general meeting, and they shall, on the requisition of the holder of not less than 10 per centum of the paid-up capital of the Company as at the date of the deposit of the requisition carries the right of voting at general meetings forthwith proceed to convene a general meeting of the Company, and in the case of such requisition the provisions of Sections 311, 312 and 313 of the Act shall apply.
- 49. (1) Subject to the provisions of the Act relating to special resolutions and agreements for shorter notice and the provisions in this Constitution, the notices convening a meeting shall be given to all Members at least fourteen days before the meeting or at least twenty one days before the meeting where any special resolution is to be proposed or where it is an annual general meeting.  
  
(2) Every notice of meeting shall specify:-
  - (a) the place, the day and the hour of meeting;
  - (b) the general nature of the business of the meeting; and
  - (c) the notice of the meeting of Members may include text of any proposed resolution and other information as the Directors deem fit, and in respect of a resolution that is to be proposed as a special resolution, the notice of the meeting shall include the text of the resolution and state that the resolution as proposed as a special resolution,

and there shall appear with reasonable prominence in every such notice a statement that a Member entitled to attend and vote is entitled to appoint a proxy to attend and to vote instead of him and that a proxy need not be a Member of the Company.

### **PROCEEDINGS AT GENERAL MEETINGS**

- 50. (1) No business shall be transacted at any general meeting unless a quorum of Members is present at the time when the meeting proceeds to business. Save as herein otherwise provided, two Members present in person shall be a quorum. For the purposes of these clauses "Member" includes a person attending as a proxy or by attorney or as representing a corporation which is

a Member, provided however that for the purpose of constituting a quorum, one or more representatives appointed by a corporation or one or more proxies or attorneys appointed by a person, as the case may be, shall be counted as one Member.

- (2) The Company may convene a general meeting at more than one venue using any technology or method available from time to time that enable the Members of the Company to participate and to exercise the Members' right to speak and vote at the meeting provided that the main venue of the meeting shall be in Malaysia and the chairperson shall be present at the main venue of the meeting.
  - (3) Participation by a Member using any technology or method referred to in subparagraph (2) above shall be treated as presence in person by that person at the said meeting and shall be counted towards the quorum notwithstanding the fact that he/she is not physically present at the main venue where the meeting is to be held.
  - (4) Such a meeting shall not be deemed to have proceeded for such period or periods where communication facilities using any technology or method referred to in subparagraph (2) above have been disconnected. The chairperson of such meeting shall have the discretion to postpone the meeting which had been disconnected and which cannot be reconnected within a reasonable time to another date and time to be agreed by the Members of the meeting.
51. 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 at the same time and place, or to such other day and at such other time and place as the Directors may determine.
52. The chairperson, if any, of the Board shall preside as chairperson at every general meeting of the Company, or if there is no such chairperson, or if he is not present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act, the Members present shall elect one of their number to be chairperson of the meeting.
53. (1) The chairperson 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.
- (2) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given in the same manner as in the case of the original meeting.
- (3) 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.
54. 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 chairperson;
  - (b) by at least three Members present in person or by proxy or by attorney or in the case of a corporation by a representative;
  - (c) by any Member present in person or by proxy or by attorney or in the case of a corporation by a representative and representing not less than one-tenth of the total voting rights of all the Members having the right to vote at the meeting; or
  - (d) by a Member holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

Unless a poll is so demanded (and the demand is not subsequently withdrawn), a declaration by the chairperson that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution. The demand for a poll may be withdrawn.

55. 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 chairperson directs, and the result of the poll shall be the resolution of the meeting at which the poll was demanded, but a poll demanded on the election of a chairperson or on a question of adjournment shall be taken forthwith.
56. In the case of an equality of votes, whether on a show of hands or on a poll, the chairperson of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.
57. (1) Subject to this Constitution and to any rights or restrictions for the time being attached to any class of shares, at general meeting or meeting of classes of Members, each Member entitled to vote shall:-
  - (a) on a vote on a written resolution, have one vote in respect of each share or stock held by the Member;
  - (b) on a vote on a resolution on a show of hands at a meeting, every Member shall have one vote; or
  - (c) on a vote on a resolution on a poll taken at a meeting, every Member shall have one vote in respect of each share or stock held by him.
- (2) Where a Member entitled to vote on a resolution has appointed a proxy, the proxy shall be entitled to vote on a show of hands, provided that he is the only proxy appointed by the Member.
- (3) Where a Member entitled to vote on a resolution has appointed more than one proxy:-
  - (a) the proxies shall only be entitled to vote on poll; and
  - (b) the appointment shall not be valid unless he specifies the proportions of his holdings to be represented by each proxy.
58. In the case of joint holders, the joint holders shall be considered as one shareholder. If the joint holders purport to exercise the power in the same way, the power is treated as exercised in that way; or if the joint holders do not purport to exercise the power in the same way, the power is treated as not exercised.
59. A Member who is of unsound mind or whose person or estate is liable to be dealt with in any way under the Mental Health Act 2001 (or any statutory modification, amendment or revision thereof for the time being in force) 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.
60. 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.
61. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at the meeting

shall be valid for all purposes. Any such objection made in due time shall be referred to the chairperson of the meeting, whose decision shall be final and conclusive.

62. The instrument appointing a proxy shall be in writing (in the common or usual form) under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under Seal or under the hand of an officer or attorney duly authorised. A proxy may but need not be a Member of the Company. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
63. Where it is desired to afford Members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit:-

Danajamin Nasional Berhad  
(Company No. 854686-K)

I/We, ..... of ..... being a member/members of the abovenamed company, hereby appoint ..... of ..... or failing him, ..... of ....., as my/our proxy to vote for me/us on my/our behalf at the [annual general meeting or general meeting] of the company, to be held on the ..... day of ..... 20 ....., and at any adjournment thereof.

Signed this ..... day of ..... 20 .....

This form is to be used \*in favour of/against of the resolution.

\* Strike out whichever is not desired. [Unless otherwise instructed, the proxy may vote as he thinks fit.

64. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the Company, or at such other place within Malaysia as is specified for that purpose in the notice convening the meeting, not less than forty eight 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, and in default the instrument of proxy shall not be treated as valid.
65. (1) A vote given in accordance with the terms of an instrument of proxy or attorney shall be valid notwithstanding the previous death or unsoundness of mind of the principal or revocation of the instrument or of the authority under which the instrument was executed, or the transfer of the share in respect of which the instrument is given, if no intimation in writing of such death, unsoundness of mind, revocation, or transfer as aforesaid has been received by the Company at the registered office before the commencement of the meeting or adjourned meeting at which the instrument is used.
- (2) Unless the Company receives a notice of termination before the commencement of a meeting of Members or an adjourned meeting of Members, the termination of the authority of the person to act as proxy or attorney does not affect:
- (a) the constitution of the quorum at the meeting;
  - (b) the validity of anything he did as chairperson of a meeting;
  - (c) the validity of a poll demanded by him at a meeting; or

- (d) the validity of the vote exercised by him at a meeting.

**DIRECTORS: APPOINTMENT, ETC.**

66. Until and unless otherwise determined as aforesaid, the number of Directors shall be not less than two and not more than eleven.
67. At the first annual general meeting of the Company all the Directors shall retire from office at the conclusion of the meeting, 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 one-third, shall retire from office at the conclusion of the meeting.
68. A retiring Director shall be eligible for re-election provided that he is not disqualified under the Act and the FSA.
69. 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.
70. The Company at meeting at which a Director so retires may fill the vacated office by electing a person thereto who is not disqualified under the Act and the FSA, and in default the retiring Director shall, if offering himself for re-election and not being disqualified under the Act and the FSA from holding office as a Director, be deemed to have been re-elected, unless at that meeting it is expressly resolved not to fill the vacated office; or unless a resolution for the re-election of that Director is put to the meeting and lost.
71. 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.
72. The Directors shall have power at any time, and from time to time, to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors shall not at any time exceed the number fixed in accordance with this Constitution. 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.
73. (1) Notwithstanding anything in this Constitution or any agreement between the Company and such Director, the Company may by ordinary resolution remove any Director before the expiration of his period of office, and may by an ordinary resolution appoint another person in his stead at the same meeting subject to the provision of the Act and the FSA; the person so appointed shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director. Special notice is required of a resolution to remove a Director under this clause or to appoint another person instead of the Director at the same meeting.
- (2) Notwithstanding subparagraph (1), if a Director was appointed to represent the interests of any particular class of shareholders or debenture holders, the resolution to remove the Director shall not take effect until the Director's successor has been appointed.
74. The fees of the Directors, and any benefits payable to the Directors including any compensation for loss of employment of a Director or former Director shall from time to time be determined and approved by the Company in general meeting. The Directors may also be paid all travelling, hotel, and other expenses properly incurred by them in attending and returning from meetings of the Board or any committee of the Board or general meetings of the Company or in connection with the business

of the Company.

75. The shareholding qualification for Directors may be fixed by the Company in general meeting.

76. The office of a Director shall become vacant if the Director:-

- (a) resigns his office by giving a written notice to the Company at its registered office;
- (b) has retired in accordance with the Act or this Constitution but is not re-elected;
- (c) is removed from office in accordance with the Act or this Constitution;
- (d) becomes disqualified from being a Director under Section 198 or 199 of the Act or Section 59 of the FSA;
- (e) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the Mental Health Act 2001 (or any statutory modification, amendment or revision thereof for the time being in force);
- (f) dies; or
- (g) otherwise vacates his office in accordance with this Constitution.

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

77. (1) The business and affairs of the Company shall be managed by or under the direction of the Board. The Board has all the powers necessary for managing and for directing and supervising the management of the business and affairs of the Company subject to any modification, exception or limitation contained in the Act or in this Constitution.
- (2) 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 or by this Constitution, required to be exercised by the Company in general meeting, subject, nevertheless, to any of these clauses, to the provisions of the Act and to such regulations, being not inconsistent with the aforesaid clauses or provisions, as may be prescribed by the Company in general meeting; but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.
78. Without limiting the generality of Clause 77, the Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property, and uncalled capital, or any part thereof, and to issue debentures and other securities whether outright or as security for any debt, liability, or obligation of the Company or of any third party.
79. 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.
80. 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 of the Company for such purposes and with such powers, authorities, and discretions (not exceeding those vested in or exercisable by the Directors under this Constitution) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities, and discretions vested in him.
81. All cheques, promissory notes, drafts, bills of exchange, and other negotiable instruments, and all



receipts for money paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by any two Directors or in such other manner as the Directors from time to time determine.

82. The Directors shall cause minutes to be made:-
- (a) of all appointments of officers to be engaged in the management of the Company's affairs;
  - (b) of names of Directors present at all meetings of the Company and of the Directors; and
  - (c) of all proceedings at all meetings of the Company and of the Directors.

The minutes shall be signed by the chairperson of the meeting at which the proceedings were held or by the chairperson of the next succeeding meeting.

### **PROCEEDINGS OF DIRECTORS**

83. The provisions of the Third Schedule of the Act shall not apply to the Company except so far as the same are repeated or contained in this Constitution.
84. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. A Director may at any time and the Secretary shall on the requisition of a Director summon a meeting of the Board.
85. Any Director may request the holding of any meeting of the Board by means of instantaneous telecommunication device such as telephone, video conferencing or other electronic means of audio or audio-visual communications. The contemporaneous linking together by such instantaneous telecommunication device of a number of Directors sufficient to constitute a quorum, despite the fact that the Directors are not present together in one place at the time of the conference, shall constitute a duly convened and constituted meeting of the Board, provided that:-
- (a) all the Directors shall have received notice of a meeting by instantaneous telecommunication device for the purpose of such meeting. Notice of any such meeting will be given on the instantaneous telecommunication device or in any other manner permitted in this Constitution;
  - (b) each of the Directors taking part in the meeting by the instantaneous telecommunication device must be able to hear each of the other Directors taking part at the commencement and for the duration for the meeting; and
  - (c) at the commencement of the meeting and prior to the voting on any resolution, each Director must acknowledge his or her presence for the purpose of the meeting to all of the other Directors taking part.
86. Every Director has one vote, subject to this Constitution, a resolution of the Board is passed if it is agreed to by all Directors present without dissent or if a majority of votes cast on it are in favour of it. A Director present at a meeting of the Board is presumed to have agreed to, and to have voted in favour of, a resolution of the Board unless he expressly dissents from or votes to object against the resolution at the meeting. In case of an equality of votes the chairperson of the meeting shall have a second or casting vote.
87. Subject to Sections 221 and 222 of the Act and the provisions of the FSA, a Director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company shall not participate in any discussion while the contract or proposed contract is being considered during the meeting and shall not vote on the contract or proposed contract. If the Director does so vote

the Director's vote shall not be counted.

88. Subject to the provisions of the FSA, any Director with the approval of the Board may appoint any person (whether a Member of the Company or not) to be an alternate or substitute Director in his place during such period as he thinks fit. Any person while he so holds office as an alternate or substitute Director shall be entitled to notice of meetings of the Board and to attend and vote thereat, accordingly, and to exercise all the powers of the appointor in his place. An alternate or substitute Director shall not require any share qualification, and shall *ipso facto* vacate office if the appointor vacates office as a Director or removes the appointee from office. Any appointment or removal under this clause shall be effected by notice in writing under the hand of the Director making the same.
89. The quorum necessary for the of the Board may be fixed by the Board, and unless so fixed shall be a majority of the Directors. No business may be transacted at a meeting of the Board if a quorum is not present.
90. 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 the Constitution of the Company as the necessary quorum of Directors, the continuing 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.
91. Subject to the provisions of the FSA, the Directors may elect one of their number as chairperson of the Board; but if no such chairperson is elected, or if at any meeting of the Board the chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the Directors present may choose one of their number to be chairperson of the meeting.
92. The Board may delegate any of its powers to committees consisting of such member of their body as the Board thinks fit; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Board.
93.
  - (1) A committee may elect a chairperson of its meetings and may determine its own proceedings.
  - (2) If no such chairperson is elected, or if at any meeting the chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their number to be chairperson of the meeting.
94. A committee may meet and adjourn as it thinks proper. Any questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in the case of an equality of votes the chairperson shall have a second or casting vote.
95. All acts of a Director shall be valid notwithstanding that it is afterwards discovered that there was some defect in the appointment of any such Director or in the Directors' qualification.
96. Where a resolution is passed at an adjourned meeting of the Board, the resolution shall, for all purposes, be treated as having been passed on the date on which it was in fact passed and shall not be deemed to have been passed on any earlier date.
97. A resolution in writing, signed by ALL Directors present in Malaysia for the time being or their alternates shall be valid and effectual as if it has been passed at a meeting of the Board duly convened and held.
98. Any such resolution may consist of several documents, including facsimile or other similar means of communication or other electronic means, in similar form and each document shall be signed or assented to by one or more Directors. A copy of any such resolution shall be entered in the minute

book of Board proceedings.

99. The Board may from time to time appoint one or more of its body to the office of managing director for such period and on such terms as they think fit and, subject to the provisions of the FSA and the terms of any agreement entered into in any particular case, may revoke any such appointment. A Director so appointed shall not, while holding that office, be subject to retirement by rotation or be taken into account in determining the rotation of retirement of Directors, but his appointment shall be automatically determined if he ceases from any cause to be a Director.
100. A managing director shall, subject to the terms of any agreement entered into in any particular case, receive such remuneration (whether by way of salary, commission, or participation in profits, or partly in one way and partly in another) as the Board may determine.
101. The Board may entrust to and confer upon a managing director any of the powers exercisable by the Board upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter, or vary all or any of those powers.

#### **ASSOCIATE DIRECTORS**

102. The Board may from time to time appoint any person to be an associate director and may from time to time revoke any such appointment. The Directors may fix, determine and vary the powers, duties and remuneration of any person so appointed, but a person so appointed shall not have any right to attend or vote at any meeting of the Board except by the invitation and with the consent of the Board.

#### **SECRETARY**

103. The Secretary shall in accordance with the Act be appointed by the Directors for such term, at such remuneration, and upon such conditions as they may think fit; and any Secretary so appointed may be removed by them.

#### **SEAL**

104. The Directors shall provide for the safe custody of the Seal, which shall only be used by the authority of the Board or of a committee of the Board authorised by the Board in that behalf, and every instrument to which the Seal is affixed shall be signed by a Director and shall be countersigned by the Secretary or by a second Director or by some other person approved by the Board for the purpose.

#### **ACCOUNTS**

105. The Directors shall cause proper accounting and other records to be kept and shall distribute copies of the 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.

#### **DIVIDENDS AND RESERVES**

106. Subject to Sections 131, 132 and any other relevant provisions of the Act, a Company may only declare dividend to the shareholders out of profits of the Company available if the Company is solvent. Before a dividend is made by the Company to any shareholders, the dividend shall be authorised by the Directors of the Company. The Director may authorise a dividend at such time and in such amount as the Director consider appropriate, if the Directors are satisfied that the Company will be solvent

immediately after the distribution is made.

107. The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as reserves which shall, at the discretion of the Directors, be applicable for any purpose to which the profits of the Company may be properly applied, and pending any such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares in the Company) as the Directors may from time to time think fit. The Directors may also without placing the same to reserve carry forward any profits which they may think prudent not to divide.
108. Subject to the rights of persons, if any, entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but no amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this clause as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion 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.
109. 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.
110. Any general meeting declaring a dividend or bonus may direct payment of the dividend or bonus wholly or partly by the distribution of specific assets and in particular of paid-up shares, debenture stock of any other Company or in any one or more of those ways and the Directors shall give effect to the resolution, and where any difficulty arises in regard to the distribution, the Directors may settle the same as they think expedient, and fix the value for distribution of the 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 right of all parties, and may vest any such specific assets in trustees as may seem expedient to the Directors.
111. (1) Any dividend, interest, or other money payable in cash in respect of shares may be paid by one or more of the following means:
  - (a) transfer to a bank account specified by the holder or joint holders in writing;
  - (b) cheque or warrant sent through the post directed to the registered address of the holder 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 of Members or to such person and to such address as the holder or joint holders may in writing direct; or
  - (c) any other means of payments as the Directors shall agree with the holder or joint holders in writing.
- (2) Every such cheque or warrant sent by way of post as referred to in subparagraph (1)(b) above shall be made payable to the order of the person to whom it is sent.
- (3) Any one of two or more joint holders may give effectual receipts for any dividends, bonuses, or other money payable in respect of the shares held by them as joint holders.

#### **CAPITALISATION OF PROFITS**

112. The Company in general meeting may, upon the recommendation of the Directors, resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that the sum be set free for distribution amongst the Members who would

have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by those Members respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributed, credited as fully paid up to and amongst the Members in the proportion aforesaid, or partly in the one way and partly in the other, and the Directors shall give effect to such resolution.

113. Whenever a resolution under Clause 112 has been passed, the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised by the resolution, and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect to the resolution. The Directors have full power 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 the Members respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon the capitalisation, or (as the case may require) for the payment up by the Company on the Member's behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such Members.

#### NOTICES

114. (1) The communication between the Company and the Members on matters relating to meetings and resolutions, supply of information or documents or otherwise for the purpose of complying with the Act, may be:
- (a) in hard copy;
  - (b) in electronic form; or
  - (c) by other methods agreed between the Company and the Members.
- (2) A communication in hard copy for matters specified in subparagraph (1) above shall be valid if:
- (a) addressed to the Company at the registered office; or
  - (b) addressed to the Members at the last known address.
- (3) A communication in electronic form for matters specified in subparagraph (1) above shall be valid if:
- (a) addressed to the Company at an address or number provided for that purpose; or
  - (b) addressed to the Members at the last known address or number provided for that purpose.
- (4) Notwithstanding subparagraphs (2) and (3) above and subject to this Constitution, the Company may use any method of communication specified in subparagraph (1) above and determine the manner and procedures to be adopted.
- (5) A communication in hard copy shall be deemed given:
- (a) in the case of post or courier, on being posted or despatched; or

- (b) in the case of delivery by hand, on delivery.
- (6) A communication in electronic form shall also be deemed given in the case of facsimile, electronic mail or other methods of (apart from those referred to above) communicating writing in visible form, on despatch or transmission.
- (7) A communication in hard copy shall be deemed:
  - (a) posted on a certain date if it is proven that an envelope containing a notice was properly addressed prepaid and put in the post on that date; or
  - (b) despatched by courier on a certain date if on that date it is left at an office of the person, body or Company carrying out the courier service or it is collected by an employee or representative of such person, body or Company.
- 112. A notice may be given by the Company to the joint holders of a share by giving the notice to the joint holder first named in the register of Members in respect of the share.
- 113. 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 or delivering it in any manner authorised by this Constitution for the giving of notice to a Member, addressed to them by name, or by the title of representatives of the deceased, or the official assignee of the bankrupt, or by any like description, at the address, if any, within Malaysia 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.
- 114. (1) Notice of every general meeting shall be given in any manner hereinbefore authorised to:-
  - (a) every Member;
  - (b) every Director;
  - (c) every person entitled to a share in consequence of the death or bankruptcy of a Member who, but for the Member's death or bankruptcy, would be entitled to receive notice of the meeting; and
  - (d) the auditor for the time being of the Company.
- (2) No other person shall be entitled to receive notices of general meetings.

#### **WINDING UP**

- 115. 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 consist of property of the same kind or not) and may for that purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how the division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like sanction, vest the whole or any part of any such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, thinks fit, but so that no Member shall be compelled to accept any shares or other securities whereon there is any liability.

#### **INDEMNITY**

- 116. Subject to the Act but without prejudice to any indemnity to which a Director may otherwise be entitled, every Director or other officer or Secretary or auditor of the Company shall be indemnified out of the assets of the Company against:

- (a) any loss or liability incurred by him arising from or in relation to his office or the performance of his duties except where such loss or liability results from any negligence, default, breach of duty or breach of trust of which he may be guilty in relation to the Company; and
- (b) any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company.

**FSA**

117. (1) This Constitution is subject to the provisions of the FSA and any other regulations, guidelines, circulars, notes or directives having the force of law and issued by Bank Negara Malaysia from time to time.
- (2) Notwithstanding anything contained in this Constitution, if the FSA and any other regulations, guidelines, circulars, notes or directives having the force of law issued by Bank Negara Malaysia prohibit an act being done, the act shall not be done.
- (3) If the FSA and any other regulations, guidelines, circulars, notes or directives having the force of law issued by Bank Negara Malaysia require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be).
- (4) If the FSA and any other regulations, guidelines, circulars, notes or directives having the force of law issued by Bank Negara Malaysia require this Constitution not to contain a provision and they contain such a provision, this Constitution shall be deemed not to contain that provision and deemed amended accordingly.