

Company No:
49572-H / 197901005290

The Companies Act, 1965
MALAYSIA

PUBLIC COMPANY LIMITED BY SHARES

*Memorandum and Article
of Association
of*

**SMALL MEDIUM ENTERPRISE DEVELOPMENT BANK
MALAYSIA BERHAD**

(Company No: 49572-H / 197901005290)

Incorporated on the 7th days of August, 1979

THE COMPANIES ACT, 1965

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

SMALL MEDIUM ENTERPRISE DEVELOPMENT BANK MALAYSIA BERHAD

1. The name of the Company is `` SMALL MEDIUM ENTERPRISE DEVELOPMENT BANK MALAYSIA 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 carry on the business of banking to promote economic and social development and to assist enterprises in Malaysia and generally to:-
 - (a) assist in the creation, expansion and modernization of such enterprises;
 - (b) provide finance including working capital for such enterprises , and in particular, in the form of long- term loans (where appropriate on concessionary terms) or equity or preference share capital participation for fixed investments;
 - (c) encourage and promote investments and the expansion of investment and capital markets ; and
 - (d) encourage and promote exports and the financing of domestic and international trade;
 - (2) to assist any government or state, or any municipal, public , private or other body politic or corporate, or any corporation, company , whether private or public, or association, firm, partnership or individuals, with capital credit, and any other forms of assistance or means whatsoever for the prosecution of any works, undertaking, project, or enterprise;
 - (3) to carry on the business of banking including borrowing, raising or taking up capital, lending or advancing money, on movable and immovable property and mixed securities, with or without any form of security, on cash, credit or other accounts, on policies, bonds debentures, bills of exchange promissory notes, letters of credit or other obligations, on the deposit of title deeds, goods wares and merchandise, bills of lading, delivery orders, railway receipts or other mercantile indicia, bullion, stocks or shares and of discounting, buying, selling and dealing in foreign exchange, bills of exchange, promissory notes, coupons, drafts, bills of lading, railways receipts warrants, debentures, certificates, scrips and other instruments and securities whether transferable or negotiable or not, granting and issuing letters of credit and circular notes, acquiring, holding, issuing on commission, under writing and dealing in shares, stocks, funds

debentures, debenture stock, bonds, obligations, securities and investment of all kinds negotiating loans and advances, receiving valuables on deposit or for sale custody or otherwise collecting and transmitting money and securities, managing property and transacting all kinds of agency business commonly transacted by bankers.

- (4) To sell and realise the proceeds of sale of any promissory notes, debentures, stock receipts, bonds, annuities, stocks, shares, securities, goods or immovable properties, which, or the documents relating to which have been deposited with, or pledged, hypothecated, assigned or transferred to the Company as security for such advances, loans or credits, or which are held by the Company or over which the Company is entitled to any lien or charge in respect of any such advances, loans or credits or any debts or claims of the Company, and which have not been redeemed in due time in accordance with the terms and conditions, if any, of such deposit, pledge, hypothecation, assignment or transfer;
- (5) To receive money on deposit, loan or otherwise.
- (6) To borrow or raise or secure the payment of money by the issue or sale of debentures, debentures stock, bonds, obligations, mortgages and securities of all kinds (either perpetual or otherwise) and to charge or secure the same by trust deed or otherwise on the undertaking of the Company including its uncalled capital, or upon any specific property and rights (present and future) of the Company or otherwise howsoever;
- (7) To secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit and in particular by mortgages and charges upon the undertaking and all or any of the assets and property (present and future) and the uncalled capital of the Company or by the creation and issue on such terms as may be thought expedient of, or by the buy-back by the Company of its, debentures, debenture stock, bonds, obligations or other securities of any description or by the issue of shares credited as fully or partly paid up;
- (8) To draw, make, accept, endorse, discount, rediscount, negotiate, execute and issue bills of exchange, promissory notes, and other negotiable or transferable instruments;
- (9) (i) to buy, buy-back, underwrite, invest in and acquire and hold shares, stocks, debentures, debenture stock, bonds, obligations and securities issued or guaranteed by any company or body corporate or unincorporated, or by any person or association; and

(ii) to acquire any such shares, stocks, debentures, debenture stock, bonds obligations or securities by original subscription ,participation in syndicates, tender, purchase, exchange, buy-back or otherwise, and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incident to the ownership thereof;
- (10) to acquire and retain as part of its assets any stock, shares, bonds or debentures which it may have to take up in discharge of any liability incurred through underwriting any issue;

- (11) to provide, effect, insure, guarantee, underwrite, participate in managing and carrying out any issue, public or private of Federal, State, municipal or other loans or of shares, stocks, debentures or debenture stock of any business enterprise and to lend money for the purpose of any such issue;
- (12) to guarantee loans, debts and credits raised or incurred by or granted to any business enterprise;
- (13) to give or issue guarantees, and to ensure the due payment, fulfilment and performance of contracts and obligations of any kind or nature;
- (14) to carry on and transact every kind of guarantee and indemnity business including export credit guarantee and export credit insurance and to undertake obligations of every kind and description;
- (15) to invest the funds of the Company and transpose, alter or convert such investment into securities or otherwise and to sell and mortgage any such investments or securities;
- (16) to invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined;
- (17) to facilitate and encourage the creation, issue or conversion of debentures, debenture stock, bonds, obligations, shares, stocks and securities and to act as trustees in connection with any such securities and to take part in the conversion of business concerns and undertaking into companies;
- (18) to promote, organize, manage, hold, dispose of or deal with shares or securities of unit trusts, whether fixed or variable or variable character;
- (19) to act as trustee of any deeds constituting or securing any debentures, debenture stock, or other securities or obligations and to undertake and execute any other trusts, and also to undertake the office of or exercise the powers of executor, administrator, receiver, treasurer, custodian and trust corporation;
- (20) to undertake and execute any trusts the undertaking whereof may seem desirable and either gratuitously or otherwise;
- (21) to purchase, or otherwise acquire and undertake the whole or any part, or any interest in the business, goodwill, property, contracts, agreements, rights, privileges, effects and liabilities, of any other company, corporation, partnership body, persons or person carrying on, or having ceased to carry on, any business which the Company is authorised to carry on, or possessing property suitable for the purposes of the Company and upon such terms and subject to such stipulations and conditions and at or for such price or consideration (if any) in money, shares, money's worth, or otherwise as may be deemed advisable;

- (22) to purchase, take over , run, manage, assist and sell any works, undertakings, projects, or enterprises, in which the Company shall have invested, loaned, guaranteed or underwritten money or capital;
- (23) to take part in the formation, development, administration, management, supervision or control of the business or operations of any company or undertaking and for that purpose to render technical and managerial services and act as administrators, managers , secretaries, receivers, managing agents or in any other capacity, and to appoint and remunerate any directors, administrators, managers or accountants or other experts or agents and to share in the remuneration payable to managing agents of such company or undertaking;
- (24) to purchase, take on lease or in exchange , obtain assignments of or otherwise acquire lands and /or building of any tenure or description and any estate or interest in and any rights connected with any lands and/or buildings;
- (25) to purchase for investment or resale house or other property of any tenure or any interest therein and to create sell and deal in freehold and leasehold ground rents and to make advances upon the security of land or house or other property or any interest therein and generally to deal by way of sale , lease, exchange or otherwise with lands and house property and any other property whether immovable or movable;
- (26) to erect, construct, enlarge , alter or maintain buildings and structures of every kind necessary or convenient for the Company`s business;
- (27) to sell , improve, ,manage, work, develop, lease ,mortgage, abandon or in any other manner deal with or dispose of the undertaking of the Company or any part of the property, investments, assets, rights and concessions for such consideration as the Company may think fit and in particular for shares, debentures, debenture stock and other securities of any other company having objects altogether or in any part similar to those of the Company, and whether fully or partly paid up;
- (28) to pay for any property or rights acquired by the Company, either in cash or fully or partly paid shares or by the issue of securities, or partly in one mode and partly in another and generally on such terms as may be determined;
- (29) to employ experts to investigate and examine into the condition, prospects, value, character and circumstances of any business concerns and undertakings, and generally of any assets, concessions, properties or rights;
- (30) to carry out surveys of and research in industries and business;
- (31) to administer as agent to the Federal and State Governments and any other government authority or organization such loans and in such manner as the Government may direct;

- (32) to enter into arrangements with the Federal Government or any other Government, State, authority or organization (national or international) which may enable the Company to carry out its objects or any of them into effect and to obtain from any such Government or authority or organisation any guarantee, concessions, grants or decrees, rights or privileges whatsoever which the Company may think fit or which the Company capable of being turned to account and to comply with, work, develop, carry out, exercise and turn to account and to comply with, work, develop, carry out, exercise and turn to account any such arrangements, concessions, grants, decrees, rights or privileges;
- (33) to amalgamate with or enter into partnership or any joint-venture or profit sharing arrangement with, or co-operate with or subsidies or assist in any way any company, association, or person
- (34) to enter into any partnership or arrangement in the nature of a partnership, cooperation or union of interests, with any person, company or corporation or union of interests, with any person, company or corporation engaged or interested or about to become engaged or interested in the carrying on or conduct of any business or enterprise which the Company is authorised to carry on or conduct or from which the Company is authorised to carry on or conduct or from which the Company would or might derive any benefit, whether direct or indirect;
- (35) to form, promote, organize and assist or aid in forming, promoting, subsidizing, organizing, or aiding companies, syndicates or partnership of all kinds for the purpose of acquiring and undertaking any property and liabilities of the Company or any other company or of advancing directly or indirectly the objects thereof, or for any other purpose which the Company may think expedient, and to take or otherwise acquire, hold, and dispose of shares, debentures and other securities in or of any such company, and to subsidies or otherwise assist any such company;
- (36) to appoint trustees (whether individuals or corporations) to hold securities on behalf of and to protect the interest of the Company;
- (37) to appoint any property which the Company is authorised to acquire as beneficial owner or nominee or trustee for any other person;
- (38) to finance and engage or be concerned in hire-purchase and deferred payment agreement in relation to the sale and purchase of any goods or other articles of merchandise that can be traded with upon hire-purchase of same, and to deal in any goods or other articles of merchandise in which the Company has been interested;
- (39) to subscribe or guarantee money for any national, charitable, benevolent, public, general, or useful object or for any exhibition or to any institution, club society or fund;
- (40) to provide for the welfare of employees or ex-employees of the Company and the wives and families or the dependents or connections of such persons in such manner as the Company shall think fit and in particular by building or contributing to the building of house or dwellings or by grants of money , pensions, allowances, bonus or other payments or by creating and from time to

time subscribing or contributing to provident and other associations, institutions, funds or trusts and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Company shall think fit;

- (41) to aid pecuniarily or otherwise, any association, body or movement having for an object the promotion of industry or trade;
- (42) to communicate with chambers of commerce, and other mercantile and public bodies in Malaysia and elsewhere, and promote measures for the protection and advancement of trade, industry and commerce and other facilities;
- (43) to consider, originate and support improvement in the commercial and other laws affecting trade, commerce or manufacture and to promote or oppose legislation and other measures affecting such trade, commerce or manufactures;
- (44) to pay all or any of the expenses of any incidental to the formation and establishment of the Company and any company formed or promoted by the Company and to remunerate any parties for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any shares in the Company's capital or any debentures, debenture stocks or other securities of the Company;
- (45) to carry on any other or business whatsoever which may, in the opinion of the Company, be advantageously or conveniently carried on by the Company by way of extension of or in connection with any such business as aforesaid or is calculated directly or indirectly to develop any branch of the Company business or to increase the value of or account any of the Company's assets, property or rights;
- (46) to do all or any of the above things and all such other things as are incidental or as may be thought conducive to the attainment of the above objects or any of them in Malaysia or any other part of the world, either as principals, agent, trustees, contractors or otherwise, and either alone or in conjunction with others and either by or through agents, contractors, trustees or otherwise.
- (47) To dispose, sell, transfer, lease or sublease, purchase or acquire for investment or deal with any Malay Reserve land or Malay holding and properties pursuant to the Malay Reservations Enactment No. 17 of 1360 of the Government of Terengganu in such manner as the Company may from time to time deemed fit.
- (48) To dispose, sell, lease or sublease, charge or accept charge, purchase or acquire for investment or deal with any Malay Reserve land and properties pursuant to Malay Reservation Enactment (FMS Cap 142), Malay Reservation Enactment Kelantan 1930, Malay Reservation Enactment Kedah 1931, Malay Reservation Enactment Perlis 1935, Malay Reservation Enactment Johor 1936 and Malay Reservations Enactment No.17 of 1360 of the Government of Terengganu, including but not limited to any customary lands pursuant to the National Land Code (Penang and Malacca

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Titles) Act 1963, and Native Land pursuant to the Sabah Land Ordinance (Cap 68) and Sarawak Land Code 1958 (Cap 81), in such manner as allowed under the respective laws governing those land and as the Company may from time to time deemed fit.

And it is hereby declared that:-

- (i) the word ``company'' save when used in reference to the Company in this Clause shall be deemed to include any partnership or other body of persons whether domiciled in Malaysia or elsewhere; and
- (ii) the several sub-clauses of this Clause and all the power thereof are to be cumulative and in no case is the generality of any one sub-clause to be narrowed or restricted by any particularity of any other sub clause nor is any general expression in any sub-clause to be narrowed or restricted by any particularity of expression in the same sub-clause
- (iii) the term ``Malaysia'' when used in this Clause unless repugnant to the context shall include all territories from time to time comprised in Malaysia.

4. The liability of the Members is limited.
5. The capital of the Company is RM5,000,000,000.00 divided into 5,000,000,000 shares of RM 1.00 each.
6. The Company has power to increase its capital by the issue of new shares of such amount as it thinks expedient and to divide the shares in the original or any additional capital for the time being into several classes and to attach thereto respectively any preferential, deferred, qualified or special rights, privileges and conditions and to reduce capital, and to consolidate and divide its capital into shares of larger or less amount than its existing shares and to convert paid-up capital into stock and reconvert the same into shares.
7. We, the several persons whose names, address 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.

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Names, Addresses and Description of Subscribers	Number of Shares taken by each subscriber
DATUK SALLEHUDDIN BIN MOHAMED, I/C No. 4144106, 26, Jalan 16/2, Petaling Jaya, Civil Servant	ONE
ABDUL TAHA BIN HAJI TAHA, I/C No. 4227335, 4, Lorong U Thant Dua, Kuala Lumpur Central Banker	ONE

Dated this 23rd day of July, 1979

Witness of the above signatures:-

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BURHANUDDIN BIN AHMAD TAJUDIN
Advocate & Solicitor
Skrine & Co.
3rd Floor, Straits Trading Building
Kuala Lumpur

THE COMPANIES ACT ,1965
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
SMALL MEDIUM ENTERPRISE DEVELOPMENT BANK MALAYSIA BERHAD

TABLE "A"

1. The regulations contained in table "A" in the fourth schedule to the Companies Act,1965 shall not apply to the company except so far the same are repeated or contained in these Articles. Table "A" not to apply

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: Interpretation

WORDS	MEANINGS
(a) "The Act"	the Companies Act,1965,or any statutory modification, amendments or re-enactment thereof for the time being in force concerning companies and affecting the Company and any reference to any provision as so Modified, amended or re-enacted or contained in any such Subsequent Companies Act;
(b) "These Articles"	these Articles of Association or other regulations of the Company, as originally framed or as attend from time to time by Special Resolution;
(c) "The Company"	the abovenamed Company or by whatever name from time to time called;
(d) "Chairman"	The Chairman of the Board of Directors

- (e) "Deputy Chairman" the Deputy Chairman of the Board of Directors
- (f) "dividend" includes bonus;
- (g) "the Directors" the Directors for the time being of the Company as a body or a quorum of the Directors present at a Meeting of the Directors;
- (h) "In writing " Written, printed or lithographed or visibly expressed in all or any of these or any other modes of representing or reproducing words;
- (i) "Member" a member of the Company;
- (j) "Month" Calendar month;
- (k) "Year" Calendar year;
- (l) "The Office" the Registered Office of the Company;
- (m) "paid-up" Includes credited as paid-up
- (n) "The register" the register of members to be kept pursuant to the Act;
- (o) "The Seal" the Common Seal of the Company;
- (p) "Secretary" the Secretary or Joint Secretaries of the Company appointed by the Directors under these Articles and shall include any person appointed to perform the duties of Secretary temporarily;
- (q) "Senior Member" the person whose name stands first in the Register of Members with respect to any registered share to which two or more persons are jointly entitled.
- (r) Words denoting the singular number only shall include the plural number, and vice versa.
- (s) Words denoting the masculine gender only shall include the feminine gender.
- (t) Words denoting persons shall include corporations.

Subject as aforesaid, any words or expressions contained in these regulations shall be interpreted in accordance with the provisions of the Interpretation Act, 1967 and of the Act as in force at the date at which these regulations become binding on the company.

BUSINESS

3. Any branch or kind of business which by the Memorandum of Association of the Company, or these Articles, is either expressly or by implication authorized to be undertaken by the Company may be undertaken by the Directors at such time or times as they shall think fit, and further may be suffered by them to be in abeyance, whether such branch or kind of business may have been actually commenced or not, so long as the Directors may deem it expedient not to commence or proceed with such branch or kind of business. No part of the Company funds shall be employed in the purchase of or in loans upon the security of any shares in the Company. The Company shall not give any financial assistance for the purpose of or in connection with the purchase of or subscription for any shares in the Company or its holding company, if any.
- Any branch of business either expressly or by implication authorised may be undertaken by Directors

SHARES CAPITAL

4. The authorized capital of the Company at the date of adoption of these Articles is Ringgit Five Billion (Ringgit 5,000,000,000/-), divided into 5,000,000,000 shares of Ringgit One (Ringgit 1/-) each.
- Authorised share capital

SHARES

5. (1) 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.
- Issue of shares
- (2) 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 on such terms and in such manner as the Company before the issue of the shares may by special resolution determine.
6. (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 whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting the provisions of these
- Variation of rights

regulations 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 issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll. To every such special resolution Section 152 shall with such adaptations as are necessary apply.

(2) 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 the class, be deemed to be varied by the creation or issue of further shares ranking therewith.

7. The Company may exercise the power of paying commissions conferred by Section 58 of the Act, provided that the rate per centum or the amount of the commissions paid or agreed to be paid shall be disclosed in the manner required by the said Section and the rate of commission shall not exceed the rate of ten per centum of the price at which the shares in respect whereof the same is paid are issued or an amount equal to ten per centum of such price (as the case may be). Such commission may be satisfied by the payment of cash or the allotment of fully or paid shares, or partly in one way or partly in the other. The Company may also on any issue of shares pay brokerage as may be lawful. Power of paying commissions and brokerage
8. Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any works or building 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, may charge the same to capital as part of the construction of the works, buildings or plant. Power to charge interest on capital
9. Subject to the provisions of Article 59 hereof, the shares shall be at the disposal of the Directors, and they may allot, grant options over, or otherwise deal with or dispose of them to such persons at such times and generally on such terms and conditions as they think proper, but so that no shares shall be issued at a discount except in accordance with the provisions of Section 59 of the Act. Allotment of shares
10. Except as required by law, no person shall be recognized by the Company as holding any share upon any trust, and Company shall not be bound by or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share, or (except only as by these Article 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. Trust not to be recognised
11. Every Member shall be entitled, without payment, to receive within two months after allotment or lodgment of transfer (or within such other period as the conditions of issue shall provide) one certificate in respect of each class Share Certificate

of shares held by him for all his shares of that class, or several certificates each for one or more of his shares of that class, upon payment of Ringgit 1/-or such less sum as the Directors shall from time to time determine) for every certificate after the first : Provided that (i) the Company shall not be bound to issue more than one certificate in respect of a share held jointly by several persons ,and delivery thereof to one of several joint holders shall be sufficient to all such holders and (ii) a Member who has transferred part of his shares comprised in a share certificate shall be entitled to receive, without payment and within two months after the lodgment of the transfer of the shares transferred a certificate in respect of the shares not transferred.

12. Every certificate for shares or debentures or representing any other form of security (other than letters of allotment or scrip certificates) shall be under the seal and shall bear the autographic signatures of one Director and of the Secretary. Every certificate for shares shall specify the number and class of shares to which it relates and the amount paid up thereon. Certificate and debentures to be under seal
13. If any such certificate shall be defaced, destroyed or lost, it may be renewed on such evidence being produced as the Directors shall require, and in the case of defacement on delivery up of the old certificates and in the case of destruction or loss on execution of such indemnity (if any), and in either case on payment of such sum not exceeding one ringgit as the Directors may from time to time require. In case of destruction or loss, the Member to whom such renewed certificate is given shall also bear out-of-pocket expenses of the Company of investigating evidence of such destruction or loss and to such indemnity as the Directors think fit. Renewal of certificate
14. No shareholder shall be entitled to receive any dividend or to be present or vote at any Meeting or upon a poll, 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). Condition precedent to entitlement of dividend, vote and privileges
15. No person shall be recognized by the Company as having title to fractional part of a share or otherwise than as the sole or a joint holder of the entirety of such share. Fractional part of a share
16. If by the conditions of allotment of any shares the whole or any part of the amount or issue price thereof shall be payable by instalment, every such instalment shall, when due, be paid to the Company by the person who for the time being shall be the registered holder of the share or his personal representatives, but this provision shall not affect the liability of any allottee who may have agreed to pay the same. Payment of instalments

LIEN ON SHARES

17. The Company shall have a first and paramount lien upon all the shares (whether partly or fully paid) registered in the name of any Member whether solely or jointly with others for all calls upon such shares and also for all debts, obligations, engagements and liabilities of such Member, whether as principal or surety and whether solely or jointly with any other person to or with the Company, whether the period for the payment, fulfilment or discharge thereof shall have actually arrived or not, and such lien shall to all dividends from time to time declared on such shares and shall have priority over all debts, obligations engagement and liabilities of such Member to or with any other person notwithstanding that any such last mentioned debt, obligation, engagement or liability to the Company in respect of which the Company may claim to exercise the lien conferred by this Article. Company to have a paramount lien
- 18(1) The Directors may serve upon any Member who is indebted or under obligation, engagement or liability to the Company a notice requiring him to pay the amount due to the Company or satisfy the said obligation, engagement or liability and stating within a time (not being less than seven days) specified in such notice, the shares held by such member will be liable to be sold, and if such Member shall not comply with such notice within the time aforesaid, the Directors, without further notice in such manner as they think fit. Notice to pay amount due
- (2) Upon any sale being made by the Directors of any shares to satisfy the lien of the Company thereon, the net proceeds of such sale shall be applied first, in or towards satisfaction of all costs of the sale, next in satisfaction of the debt, obligation, engagement or liability of the Member to the Company, and the residue (if any) shall be paid to the Member or as he shall direct. Application of sale proceeds
19. To give effect to any such sale of shares under Article 18 above, the Directors may authorize some person to transfer 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 effected by any irregularity or invalidity in the proceeding in reference to the sale and the remedy of the former holder of such shares, or of any person claiming under or through him in respect of any alleged irregularity or invalidity, shall be against the Company in damages only. Transfer of forfeited share
20. In the event of a sale of shares to satisfy the Company's thereon, the Member who held the same prior to such forfeiture or sale shall be bound to deliver and shall forthwith deliver to the Company the certificate or certificates held by him for the shares so forfeited or sold. Certificate of forfeited share or shares sold to be delivered to the company
21. A person whose shares have been sold shall cease to be a Member in respect of the shares sold, but shall, notwithstanding, remain liable to pay to the Company all moneys, which, at the date of sale, were payable by him to the Company in respect of the shares; but his liability shall cease if and when the Liability to pay moneys on shares which have been sold

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Company shall have received payment in full of such moneys in respect of the shares.

22. Notice of any sale shall be given to the holder of the share or to the person entitled by transmission to the share sold as the case may be. An entry of the, with the date thereof, shall be made in the Member opposite to the share. The provisions of this Article are directory only, and no sale shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid. Notice to be given
23. 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 sold 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. Evidence of sale
24. No Member shall be entitled to receive any dividend or to exercise any privileges 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). Member not entitled to privileges of Membership until all calls paid

CALLS ON SHARES

25. The Directors may from time to time make calls upon the Members in respect of any money unpaid on their shares or on any class of their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times; and each Member shall (subject to his having been given at least fourteen days' notice specifying the time or times and place of payment) pay to the Company at the times and place so specified the amount called on his shares . A call may be made payable by instalment. A call may be revoked or postponed as the Directors may determine. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed. Calls, and when payable
26. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof. Joint holders jointly and severally liable
27. If before or on the day appointed for payment thereof a call payable in respect of a share is not paid , the person from whom the amount of the call is due shall pay interest on such amount at the rate of ten actual payment, but the Directors shall have power to remit such interest or any part thereof. Interest on calls
28. Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date , whether on account of the nominal value of the share or by way of premium and any instalment of a call, shall for the purposes of these Article 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 Article as to Non-payment of calls

payment of interest and expenses, forfeiture or otherwise , shall apply as if such were a call duly made and notified as hereby provided.

29. The Directors may from time to time make arrangements on the issue of shares for a difference between the holders of such shares in the amount of calls to be paid and in the time of payment of such calls. Arrangements and time for payment of calls
30. The Directors may, if they fit , receive from any Member willing to advance the same , all or any part of the moneys due upon his shares beyond the sums actually called up thereon, and upon all or any of the moneys so advanced the Directors may (until the same would , but such advance ,become payable) pay or allow such interest as may be agreed upon between them and such Member , in addition to the dividend payable upon between them and such Member , in addition to the dividend payable upon such part of the share in respect of which such advance has been made as is actually called up. Except in a liquidation, sums paid in advance of calls shall not, until the same would but for such advance have become payable, be treated as paid up on the shares in respect of which they have been paid. Advance on calls

TRANSFER OF SHARES

31. Subject to the restrictions of these Articles, any Member may transfer all or any of his shares, but every transfer must be in writing, and in the usual common form or in such other form as the Directors may approve, and must be left at the Office accompanied by the certificate of the shares to be transferred, and such other evidence (if any) as the Directors may require to prove the title of the intending transferor. Transfer in writing and to be left at Office
- 32 (1) The instrument of transfer of a share shall be signed both by the transferor and the transferee, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register of Members in respect thereof. Both parties must sign transfer
- (2) No share shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind. An instrument of transfer must be in respect of only one class of shares. Person to whom shares not transferable
33. The Company shall provide a book to be called the ``Register of Transfers'', which shall be kept by the Secretary under the control of the Directors, and in which shall be entered the particulars of every transfer or transmission of every share. Register of Transfer to be provided
34. The Directors may, in their discretion and without assigning any reason therefor, refuse to register the transfer of any share (whether partly or fully paid-up and whether or not the Company claims a lien on the same). Directors may refuse registration of transfers

35. If the Directors refuse to register a transfer, they shall within one month after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal. Notice of refusal of transfer
36. All instrument of transfer which shall be registered shall be retained by the Company .Any instrument of transfer which the Directors may decline to register shall be returned to the person who tendered the same for registration, unless the Directors suspect fraud. Transfer to be retained
37. Such fee, not exceeding Ringgit 1/- for each transfer, as the Directors may from time to time determine, may be charged for registration of a transfer. Fees
38. The Register of Transfer and Register of Members shall be closed during the seven days (or for such longer period as the Directors may decide) immediately preceding every Annual General Meeting of the Company may from time to time determine , provided always that the Register shall not be closed for more than thirty days in any year . Closing of Registers
39. 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. Suspension of registration

TRANSMISSION OF SHARES

40. In the case of the death of a Member, the survivor or survivors, where the deceased was a joint holder, and the legal personal representatives of the deceased where he was a sole or only surviving holder, shall be the only persons recognised by the Company as having any title to his shares, but nothing herein contained shall release the estate of a deceased holder from any liability in respect of any share solely or jointly held by him. Transmission
41. Any person becoming entitled to a registered share in consequence of the death or bankruptcy of any Member may, upon producing such evidence or title as the Directors shall require and subject as hereinafter provided, either be registered himself as holder of the share, or elect to have some person nominated by him registered as the transferee thereof , but the Directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that member before his death or bankruptcy. Death or bankruptcy of Member
42. If the person so becoming entitled shall elect 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. For the purposes of these Articles relating to the to the registration of transfer of shares, such notice shall be deemed to be a transfer, and the Directors shall have the same power of refusing to give effect thereof by registration as if the event upon which the transmission took place had not occurred, and the notice were a transfer executed by the person from the title by transmission is derived. Election of person entitled to be registered himself

43. If the person so becoming entitled shall elect to have another person registered, he shall testify his election by executing to his nominee a transfer of such share. The Directors shall have, in respect of transfers so executed, the same power of refusing registration as if the event upon which the transmission took place had not occurred, and the transfer executed by the person from whom the title by transmission is derived. Registration of nominee
44. A person entitled to a registered share by transmission shall be entitled to receive and may give a discharge for any dividends, bonuses or other moneys payable in respect of the share, but he shall not be entitled to receive notices of or to attend or vote at meeting of the Company, or, save as aforesaid, to any of the rights or privileges of a Member, unless and until he shall have become a Member in respect of the shares. Person entitled to receive and give discharge for dividends
45. The Company shall be entitled to charge a fee not exceeding Ringgit 1/- on the registration of every probate, letter of administration, certificate of death or marriage, power of attorney, notice in lieu of distringas, or other instrument. Fees on registration of instruments

FORFEITURE OF SHARES

46. If a Member fails to pay the whole or any part of 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 and expenses which may have accrued by reason of such non-payment. Notice to pay calls
47. 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. It shall also name the place where payment is to be made, and shall state that, in the event of non-payment at or before the time appointed, the shares in respect of which the call was made will be liable to be forfeited. Length of notice
48. If the requirement 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. Failure to comply
49. Where any share has been forfeited in accordance with these Articles, notice of the forfeitures shall forthwith be given to the holder of the share or to the person entitled to the share by transmission, as the case may be, and an entry of such notice having been given, and of the forfeiture with the date thereof, shall forthwith be made in the Register of Members opposite to the share; but the provisions of this Article are directory only, and no forfeiture Notice of forfeiture to be given and entered in Register of Members

shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.

50. A forfeiture of shares shall include all dividends in respect of the shares not actually paid before the forfeiture, notwithstanding that they shall have been declared. The forfeiture shall also involve the extinction at the time of forfeiture of all interest in and all claims and demands against the Company in respect of the share, and all other rights and liabilities incidental to the share as between the shareholder whose share is forfeited and the Company, except only such of those rights and liabilities as are by these Articles expressly served, or as are by the Act given or imposed in the case of past Members. Consequences of forfeiture
51. A forfeited share may be sold or otherwise disposed of on such terms 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. Sale of forfeiture share
52. A shareholder 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 ten 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. Former holder of forfeited shares liable for call made before forfeiture
53. (1) 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. Title to forfeited share
- (2) 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 favor 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 reference to the forfeiture sale or disposal of the share.

CONVERSION OF SHARES INTO STOCK

54. The Directors may , from time to time , with the sanction of the Company previously given in General Meeting convert any paid- up shares into stock, and may from time to time, with the like sanction , reconvert such stock into paid-up shares of any denomination. Conversion of shares into stock and reconversion

55. When any shares have been converted into stock, the several holders of such stock may transfer their respective interests therein, or any part of such interests in such manner as the Company in General Meeting shall direct, but in default of any such direction, then in the same manner and subject to the same regulations as and subject to which the shares from which the stock arose might previously to conversion have been transferred or as near thereto as circumstances will admit. But the Directors may, if they think fit, from time to time fix the minimum amount of stock transferable: provided that such minimum shall not exceed the nominal amount of the shares from which the stock arose. Shareholders of stock may transfer their interests
56. The several holders of stock shall be entitled to participate in the dividends and profits of the Company according to the amount of their respective interests in such stock, and such interest shall, in proportion to the amount thereof, confer on the holders thereof respectively the same privileges and advantages for the purposes of voting at meetings of the Company and for other purposes as if they held the shares from which the stock arose, but so that none of such privileges or advantages, except the participation in the dividends, profits and assets of the Company, shall be conferred by any such aliquot part of consolidated stock as would not, if existing in shares, have conferred such privilege or advantage. Participation in dividend and profits
57. All such provisions of these Articles as are applicable to paid-up shares shall apply to stock and in all such provisions the words "share" and "shareholder" shall include "stock" and "stockholder". Provisions applicable to paid-up shares to apply to stock

INCREASE OF CAPITAL

58. The Company may from time to time in General Meeting, whether all the shares for the time being authorized shall have been issued, or all the shares for the time being issued shall have been fully called up or not, increase its capital by the creation and issue of new shares, such aggregate increase to be of such amount and to be divided into shares of such respective amounts as the Company by the resolution authorizing such increase directs. The new shares shall be issued upon such terms and conditions and with such rights and privileges annexed hereto as the General Meeting resolving upon the creation thereof shall direct, and if no direction be given, as the Directors shall determine, and in particular, such new shares may be issued with a preferential or qualified right to dividends, and in the distribution of the assets of the Company and with a special or restricted or without any right of voting. Power to increase capital
59. The Company in General Meeting may, before the issue of any new shares, determine that the same or any of them shall be offered in the first instance to such Members as are, under the regulations of these Articles, then entitled to receive notices from the Company in proportion as nearly as the circumstances admit to the number of existing shares held by them. Such When to be offered to existing Members

offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of such time, or on the receipt of an intimation from the Member to whom such notice is given that he declines to accept the shares offered, the Directors may dispose of the same in such time, or on the receipt of an intimation from the Member to whom such notice is given that he declines to accept the shares offered, the Directors may dispose of the same in such manner as they think most beneficial to the Company; and further, if owing to the proportion which the number of the new shares bears to the number of shares held by Members entitled to such offer as aforesaid, or from any other cause any difficulty shall arise in apportioning the new shares or any of them in manner aforesaid, the Directors may in like manner dispose of the shares in respect of which such difficulty arises.

60. Subject to any directions that may be given in accordance with the powers contained in the Memorandum of Association or these Articles, any capital raised by the creation of new shares shall be considered as part of the original capital, and as consisting of ordinary shares, and shall be considered as part of the original capital, and as consisting of ordinary shares, and shall be subject to the same provisions with reference to the payment of calls, transfer, transmission, forfeiture, lien and otherwise as if had been part of the original capital.
- Creation of new shares to be considered as part of original capital

ALTERATIONS OF CAPITAL

61. (1) The Company may by Ordinary Resolution:-
- Alteration of capital

- (a) Consolidate and divide its capital into shares of larger amount than its existing shares; or
- (b) Cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled;

and may by Special Resolution:-

- (c) by subdivision of its existing shares, or any of them divide its capital, or any part thereof into shares amount than is fixed by its Memorandum of Association and so that as between the holders of the resulting shares one or more of such shares may by the resolution by which the subdivision is effected be given any preference or advantage as regards dividend, capital voting or otherwise over the others or any other of such shares, or
- (d) Reduce its share capital, any capital redemption reserve fund or any share premium account, in any manner and with, and subject to any incident authorized and consent required by law.

(2)Anything done in pursuance of this Article shall be done in manner provided and subject to any conditions imposed by the Statutes, so far as they shall be applicable and, so far as they shall not be applicable, in accordance with the terms of the resolution authorising the same, and, so far as such resolution shall not be applicable, in such manner as the Directors deem most expedient.

GENERAL MEETINGS

62. (1) The Company shall, in each year, hold a General Meeting as its Annual General Meeting, in addition to any other meeting in that year. Not more than fifteen months shall elapse between the date of one Annual General Meeting and that of the next. Annual General Meeting
- (2)All General Meeting other than Annual General Meeting shall be called Extraordinary General Meeting. Extraordinary General Meeting
63. The Directors may, whenever they think fit, convene any Extraordinary General Meeting, and Extraordinary General Meeting shall also be convened on such requisition, or in default, may be convened by such requisitions, as provided by Section 144 of the Act. If at any time there are not within Malaysia sufficient Directors capable of acting to form a quorum at a Meeting of Directors, any Director or any two Members may convene an Extraordinary General Meeting in the same manner as nearly as possible as that in which Meeting may be convened by the Directors. How convened
64. The time and place of any Meeting shall be determined by the conveners of the Meeting. Time and place

NOTICE OF GENERAL MEETING

65. (1) A Meeting called for the passing of a special resolution shall be called by twenty-one days' notice in writing at the least. Any other Meeting of the Company shall be called by fourteen days' notice in writing at the least. Notice of Meetings
- (2)The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place the day and the hour of Meeting, and in case of special business, the general nature of the business. Notice to specify time and business
- (3)The notice convening an Annual General Meeting shall specify the Meeting as such. Notice of Annual General Meeting
- (4)The notice convening a Meeting to consider a special or extraordinary resolution shall specify the intention to propose the resolution as a special or extraordinary resolution as the case may be. Notice of special or extraordinary resolution

(5) In every notice calling a Meeting there shall appear with reasonable prominence a statement that a Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him and that a proxy need not also be a Member. Member's right to appoint proxy

66. (1) Notice of every General Meeting shall be given in any manner authorized by these Articles to:- To whom given

(a) every Member holding shares conferring the right to attend and vote at the meeting who, at the convening of the Meeting, shall have paid all calls or other sums presently payable by him in respect of shares in the Company, except those Members who, pursuant to Article 146, are not entitled to receive notices from Company; and

(b) The Auditors of the Company.

(2) No other person shall be entitled to receive notices of General Meetings; provided that if the meeting be called for the alteration of the Company's objects, the provisions of the Act regarding notices to debenture holders shall be complied with. Persons not entitled to notice

(3) The accidental omission to give notice of a meeting to, or non-receipt of notice of a meeting by, any person entitled to receive shall not invalidate the proceedings at the meeting. Omission not to invalidate proceedings

PROCEEDINGS AT GENERAL MEETINGS

67. 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. Extraordinary Meeting and Annual General Meeting

68. No business shall be transacted at any General Meeting unless a quorum is present when the Meeting proceeds to business. Save as herein otherwise provided, two members personally present shall be quorum. For the purposes of this regulation, "Member" includes a person attending as a proxy or as representing a corporation which is a member. Quorum at General Meeting

69. If within half an hour from the time appointed for the holding of a General Meeting a quorum is not present, the Meeting if convened on the requisition of Members shall be dissolved. In any other case it shall stand adjourned to the same day in the next week, at the same time and place, and if at such adjourned Meeting a quorum is not present within fifteen minutes from the

time appointed for holding the Meeting, the Members present shall be a quorum.

70. The Chairman and in his absence the Deputy Chairman, shall preside as chairman at every General Meeting, but if these be no such Chairman or Deputy Chairman, or if any meeting no such officer is present within fifteen minutes after the time appointed for holding the same, the Members present shall choose some Director, or if no Director be present, or if all the Directors present decline to take the chair, one of themselves to be chairman of the Meeting. Chairman of General Meeting
71. The Chairman of the Meeting 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 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 of an adjournment or of the business to be transacted at an adjourned Meeting. Meeting may be adjourned
72. (1) At any General Meeting, a resolution put to the vote of the Meeting shall be decided on a show of hands, unless, before or on the declaration of the result of the show of hands, a poll is demanded in writing: Vote to be decided by show of hands – when polls may be demanded
- (a) by the Chairman of the Meeting; or
 - (b) by at least three Members entitled to vote at such Meeting present in person or by proxy; or
 - (c) by any Member or Members entitled to vote at such Meeting present in person or by proxy and representing not less than one-tenth of the total voting rights of all the Members having the rights to vote at the Meeting; or
 - (d) by any Member or Members entitled to vote at such Meeting in person or by proxy holding shares in the Company conferring a right to vote at the Meeting, being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right;

and unless a poll be so demanded, a declaration by the Chairman of the meeting that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost or not carried by a particular majority, 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 favor of or against such resolution.

(2)The demand for a poll may be withdrawn.

Withdrawal of demand
When no poll may be
demanded

73. No poll shall be demanded on the election or a Chairman of a Meeting or on any question of adjournment.

74. If at any General Meeting any votes shall be counted which ought not to have been counted or might have been rejected, the error shall not vitiate the result of the voting unless it be pointed out at the same Meeting, and not in that case unless it shall, in the opinion of the Chairman of the Meeting, be of sufficient magnitude to vitiate the result of the voting.

Error in counting votes not
to vitiate result of voting

75. If a poll is dully 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 results 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.

How poll to be taken

76. 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 a poll has been demanded.

Continuation of business
after demand for a poll

77. In the case of an equality of vote, whether on a show of hands or on a poll, the Chairman of the Meeting at which the show of hands take place, or at which the poll is demanded, shall be entitled to a further or casting vote in addition to the votes to which he may be entitled as a Member.

Casting vote of Chairman

VOTES OF MEMBERS

78. Subject to any special rights or restrictions for the time being attaching to any special class of shares in the capital of the Company, on a show of hands, every Member personally present shall have one vote for every share held by him.

How Members may vote

79. If any Member be a lunatic, idiot or non-compos mentis he may vote whether on a show of hands or at a poll, by this committee, curator bonus , or other legal curator, and such last-mentioned persons may give their votes by proxy on a poll but no person claiming to vote pursuant to this Article shall do so unless such evidences as the Directors may require of his authority shall have been deposited at the Office not less than 48 hours before the time for holding the Meeting at which the wishes to vote.

Vote by persons under
disability

80. If two or more persons are jointly entitled to a share then, in voting upon any question, the vote of a Senior Member, who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other registered holders of the share; and for this purpose seniority shall be

Vote of joint shareholders

determined by the order in which the names stand in the Register of Members.

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| 81. Save as herein expressly provided, no person other than a Member duly registered; and who shall have paid everything for the time being due from him and payable to the Company in respect of his shares, shall be entitled to be present or to vote on any question, either personally or by proxy at any General Meeting. | Entitlement to vote |
| 82. No objection shall be raised to the qualification of any vote 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 Chairman of the meeting, whose decision shall be final and conclusive. | Objections |
| 83. On a poll, votes may be given either personally or by proxy .A proxy need not be Member of the Company. | Poll and proxy |
| 84. Any Company which is a Member of this Company may, by minute of its Directors, authorize any person to act as its representative at any Meeting of this Company; and such representative shall be entitled to exercise the same powers on behalf of the Company which he represents as if he had been an individual shareholder, including power when personally present to vote on a show of hands. | Representation of company-Member |
| 85. The instrument appointing a proxy shall be in the form or to the effect following or in any other form which the Director's may approve:- | Appointment of Proxy |

SMALL MEDIUM ENTERPRISE DEVELOPMENT BANK MALAYSIA BERHAD

I _____ of _____
 Being a Member of the above named Company, hereby appoint
 _____ Of _____ as my proxy, to vote for me
 and on my behalf, at the Annual(or Extraordinary as the case be) General
 Meeting of the Company to be held on the
 day of _____ and at any adjournment thereof.
 As witness my hand, this _____ day of _____ 19____
 Signed by the said _____ in the presence
 of _____

- | | |
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| 86. (1) The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing , or if the appointer is a corporation, either under seal or in some manner approved by the Directors. | Instrument of appointment |
|--|---------------------------|

- (2) An instrument appointing a proxy executed in Malaysia need not be witnessed. The signature to an instrument appointing a proxy executed outside Malaysia shall be attested by a solicitor, notary public, consul or magistrate, but the Directors may from time to time waive or modify this requirement either generally or in a particular case or cases. Attestation
87. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority, shall be deposited at the Office or at such other place within Malaysia as it specified for that purpose in the notice convening the Meeting or adjourned Meeting at which the persons named in such instrument proposes to vote otherwise the person so named shall not be entitled to vote in respect thereof. Instrument to be deposited
88. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demand a poll and generally to act at the Meeting for the Member giving the proxy, but no proxy may speak at any Meeting. Extent of authority
89. Unless otherwise directed by the Chairman, a vote given in accordance with the terms of an instrument of proxy shall be treated as valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at the Office before the commencement of the Meeting or adjourned Meeting at which the proxy is used. Validity of proxy

DIRECTORS

90. (1) The Board of Directors of the Company shall, unless otherwise determined by a General Meeting, be composed of not less than four (4) and not more than eleven (11) Directors who shall be natural persons. Appointment and number of Directors

Notwithstanding the above, the Board of Directors of the Company shall appoint a minimum of at least three (3) independent directors to its board and that the maximum number of executive directors shall not exceed three (3) at any time.

(2) So long as the majority of the shares of the Company are held by the Minister of Finance, Incorporated, the Minister of Finance shall be entitled to appoint at least four directors, or any such member that shall comprise the majority of the Board of Directors.

(3) The first Directors shall be Datuk Sallehuddin bin Mohamed and Encik Abdul Azizi bin Haji Taha.

91. The Company may from time to time by Ordinary Resolution increase or reduce the maximum and the minimum number of the Directors, and may also determine in what rotation the increased or reduced number is to go out of office.

Increase or reduction in number of Directors

92. (1) A Director who is in any way, whether directly or indirectly interested in a contract or proposed contract with the Company shall declare the nature of his interest at a meeting of the Directors in accordance with the Act.

Director interested in contract to declare

(2) A Director shall not vote in respect of any contract or arrangement in which he is interested, and if he shall do so his vote shall not be counted , nor save as by paragraph (3) of this Article provided , shall he be counted in the quorum present at the meeting, but neither of these prohibitions shall apply to-

Safeguards

(a) any arrangement for giving any Director security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the Company; or

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

(c) any contract by a Director to subscribe for or underwrite shares or debentures of the Company;

(d) any contract or arrangement with any other company in which he is interested only as an officer of the Company or as holder of shares or other securities in that company;

Provided that these prohibitions may at any time be suspended or relaxed to any extent, and either generally or in respect of any particular contract, arrangement or transaction, by the Company by ordinary resolution.

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

Director may hold office of profit under the Company

arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established.

A Director, notwithstanding his interest, may be counted in the quorum present at any meeting whereat he or any other Director is appointed to hold any such office or place of profit under the Company or whereat the terms of any such appointment are arranged and he may vote on any such appointment or arrangement other than his own appointment or the arrangement of the terms thereof.

(4) A Director of the Company may with the consent of the Board be or become a Director or other officer of, or otherwise interested in, any company promoted by the Company or in which the Company may be interested as shareholder or otherwise, and no such Director shall be accountable to the Company for any remuneration or other benefits received by him as a Director or officer of, or from his interest in such other company unless the Company otherwise directs.

Director may become director of other company

93. The Directors shall keep Register of Directors as required by the Act, and the Directors may determine the times (not being less than two hours a day) at which the said Register shall be open to the inspection of Members and holders of the debentures of the Company during the period referred to.

Register of Director to be kept

94. The shareholding qualification for Directors may be fixed by the Company in general meeting and unless and until so fixed no qualification shall be required.

Director's qualification

95. The remuneration of the Directors shall from time to time be determined by the Company in general meeting. That recommendation shall be deemed to accrue from day to day. The Directors may also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the Directors of any committee of the Directors or general meetings of the Company or in connection with the business of the Company.

Director's remuneration

MANAGING DIRECTORS

96. The Directors may from time to time appoint one or more of their body to be Managing Director or Managing Directors, for such period at such remuneration, and upon such terms as to the duties to be performed, the power to be exercised and all other matters as they think fit but so that no Managing Director shall be invested with any powers or entrusted with any duties which the Directors themselves could not have exercised or performed. The remuneration of a Managing Director may be way of salary or commission or participation in profits, or by any or all of those modes.

Power to appoint Managing Director

97. A Managing Director shall not, while he continues to hold that office, be subject to retirement by rotation, and he shall not be taken into account in determining the rotation or retirement of Directors, but he shall, subject to the provisions of any contract between him and the Company, be subjected to the same provisions as to resignation and removal as the other Directors of the Company, and if he ceases to hold the office of Director he shall ipso facto and immediately cease to be a Managing Director.
- Managing Director not subject to retirement by rotation

SECRETARY

98. The Secretary or Joint Secretaries to the Company shall be appointed by the Directors for such term, at such remuneration and upon such conditions, as they may think fit: and any Secretary or Joint Secretaries so appointed may be removed by them.
- Appointment of Secretary
99. (1) A provision of the Act or these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of, the Secretary.
- Same person may not act as Director and Secretary simultaneously
- (2) A provision of the Act or these Articles requiring or authorising a thing to be done by or to the Secretaries, if any, for the time being appointed by the Directors.
- Joint Secretaries

POWER AND DUTIES OF DIRECTORS

100. (1) The business of the Company shall be managed by the Directors, who may exercise all such powers of the Company as are not, by the Act or by these Articles, required to be exercised by the Company in General Meeting, subject nevertheless to any provisions of the Act, to any of these Articles and to such regulations, being not inconsistent with the aforesaid regulations of the Articles, 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.
- General power of Company vested in Directors
- (2) Without prejudice to the generally of the foregoing sub clause the Directors may on behalf of the Company pay a gratuity, pension or allowance to any employee or ex-employee, Director or former Director, or the wife, widow or other dependent of an employee or ex-employee, Director or former Director in such manner to such extent as the Directors shall think fit and for these purposes the Directors may if they think fit either alone or in conjunction with any other persons constitute and contribute to a scheme or trust for the purpose of providing any such gratuity, pension or allowance and take out policies and pay of insurance and pay the premiums reserved thereby.
- Directors may pay gratuity, pension, or allowance

101. 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 for any debt, liability or obligation of the Company or of any third: Provided that the Directors shall not issue any debenture or debenture stock without the prior approval of the Company in General Meeting. Power of Directors to borrow
102. The Directors shall provide for the safe custody of the Seal which shall only be used by the authority of the of the Directors, or of a committee of the Directors authorised by the Directors in that behalf; and every instrument to which the seal shall be affixed shall be signed by one Director and shall be counter-signed by the Secretary or a Director or by some other person appointed by the Directors for the purpose. Custody of seal
103. The Company may exercise the powers conferred by the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Directors. Seal for use abroad
104. Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any document affecting the constitution of the Company and any resolution passed by the Company or the Directors, and any books, records, document and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extract; and where any books, records, documents or accounts are elsewhere than at the office, the local manager and other officer of the Company having custody thereof shall be deemed to be a person appointed by the Directors as aforesaid. Power to authenticate documents
105. All cheques, promissory notes, drafts, bills of exchange and other negotiable or transferable instrument, in which the Company is in any way concerned or interested, and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be. In such manner and by such persons as the Directors shall from time to time by resolution determine. Execution of negotiable instruments and receipts for money paid
106. (1) The Directors from time to time and at any time may establish any local boards or agencies for managing any of the affairs of the Company, either in Malaysia or elsewhere, and may appoint any persons to be members of such local boards, or any managers, inspectors, or agents, and may fix their remuneration and may delegate to any local board, manager, inspector, or agent any of the power, authorities and discretions, vested in the Directors with power to sub-delegate, and may authorise the members of any local board, 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 such delegation, but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby. Local board or agencies

Every Director while present in the country or territory in which any such local board or any committee thereof shall have been established shall be ex-officio a member thereof and entitled to attend and vote at all meetings thereof held while he is present in such country or territory.

(2) The Directors may at any time , and from time to time , by Power of Attorney under the Company's seal, appoint any person or persons to be the Attorney or 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 these Articles), and for such period and subject to such conditions as the Directors may from time to time think fit; and any such appointment may (if the Director think fit) be made in favour of any of the members of any local board established as aforesaid, or in favour of any company, or of the members, directors, nominees, or managers of any company or firm, or in favour of any fluctuating body of persons, whether nominated directly or indirectly by the Directors ; and any such Power of Attorney may contain such powers and provisions for the protection or convenience of persons dealing with such Attorney or Attorney as the Directors may think fit. Any such delegates or attorneys as aforesaid may be authorised by the Directors to sub-delegate all or any of the power, authorities and discretions for the time being vested in them.

Power of Attorney

(3) The Directors may from time to time appoint any person or persons to hold office as General Adviser to the Company at the Office or at any of the branches of the Company, for a period not exceeding one year from the date of appointment, but at the expiration of such period the same person or persons may be re-appointment for another period not exceeding one year. It shall be the duty of a General Adviser or Adviser to assist the Company with his counsel and advice when so requested.

General Advisers

107. Subject to the provisions of any agreement for the time being subsisting the office of a Director shall be vacated:

Vacation of office

- (a) if a receiving order is made against him, or he makes any arrangement or composition with his creditors;
- (b) if he becomes of unsound mind;
- (c) if he absents himself from the meetings of the Directors during a continuous period of six months without special leave of absence from the Directors , and they pass a resolution that he has by reason of such absence vacated office;
- (d) if by notice in writing to the Company he resigns his office;
- (e) if he is prohibited from being a Director by an Order of Court.

- (f) if he removed from office pursuant to a resolution passed under the provisions of Article 114;
- (g) if he be requested in writing by all the other Directors for the time being to vacate office;
- (h) if he ceases to be a Director by virtue of the Act .
- (i) if he is directly or indirectly interested in any contract or proposed contract with the Company and fails to declare the nature of his interest in the manner required by the Act.

ROTATION OF DIRECTORS

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| 108. 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 one-third, shall retire from office. | Rotation and retirement of Directors |
| 109. The Directors to retire in every year shall be those who have been longest in office since their appointment or last election but as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree amongst themselves) be determined by lot. | Which Directors to retire |
| 110. The Company at the Meeting at which a Director retires as aforesaid may fill the vacated office by appointing a person thereto, and in default the meeting it is expressly resolved not to fill such vacated office or unless a resolution for the reappointment of such Director shall have been put to the Meeting and lost. | Filling of vacancy |
| 111. (1) A retiring Director shall be eligible for reappointment. | Reappointment |
| (2) No person not being a retiring Director shall unless recommended by the Directors be eligible for appointment to the office of Director at any General Meeting unless not less than four nor more than fourteen days before the date appointed for the meeting there shall have been left at the Office- | Nomination of Director |
| (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 as a Director, and | |
| (b) notice in writing signed by that person of his willingness to serve as a Director. | |

112. The Directors shall have power at any time, and from time to time, to appoint any person to be a Directors 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 maximum fixed by or in accordance with these Articles. Any Director so appointed shall hold office only until the next following Annual General Meeting, and shall then be eligible for reappointment but shall not be taken into account in determining the retirement of Directors by rotation at such Meeting. Director's power to fill casual vacancy and make additional appointment
113. The Company may by ordinary resolution, of which notice has been given to all Members entitled to receive notices, remove any Directors before the expiration of his period of office, notwithstanding anything in these Articles or in any agreement between the Company and such Director. Such removal shall be without prejudice to any claim such Director may have for damages for breach of any contract of service between him and the Company. Removal of Director
114. (1) The Company may by ordinary resolution appoint another person in place of a Director removed from office under the immediately preceding Article. A person appointed in place of a Director so removed shall be subject to retirement by rotation 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. Appointment of Director in place of one removed
- (2) Without prejudice to the powers of the Directors in this behalf, the Company may appoint any person to be a Director either to fill a casual vacancy or as an additional Director. Company's power to fill vacancy or appoint Director
115. A motion for the appointment or reappointment of two or more persons as Directors of the Company by a single resolution shall not be made at a General Meeting of the Company unless a resolution that it shall be so made has first been agreed to by the Meeting without any vote being given against it. Motion for appointment or reappointment of two or more Directors

PROCEEDINGS OF DIRECTORS

116. The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as think fit, and determine the quorum necessary for the transaction of business. Until otherwise determined three shall be a quorum. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes, the Chairman shall have a second or casting vote. Meeting and quorum for transaction of business
117. On the request of a Director, the Secretary shall at any time summon a meeting of the Directors by notice served upon the several Members of the Board. But a Director who is absent from Malaysia shall not be entitled to notice of any meeting of Directors. Notice calling meeting of Directors

118. Any Director with the approval of the Directors may appoint any person (whether a Member of the Company or not) to be an alternate or substitute Director in his place during such period as he thinks fit. Any person while he so holds office as an alternate or substitute Director shall be entitled to notice of meetings of the Directors and to attend and vote thereat , accordingly , and to exercise all the powers of the appointer in his place. An alternate or substitute Director shall not require any share qualification, and shall ipso facto vacate office if the appointer vacates office as a Director or removes the appointee from office. Any appointment or removal under this regulation shall be effected by notice in writing under the hand of the Director making the same. Alternate Directors
119. The Directors shall elect a Chairman and a Deputy Chairman and the Directors may determine the period for which such officers shall respectively hold office. The Chairman, or, in the absence of the Chairman, the Deputy Chairman shall preside at the meetings of the Directors. If such officers have not been appointed or if no such officer is present within five minutes after the time appointed for a meeting, the Directors present shall choose one of their number to be chairman at such meeting. Chairman and Deputy Chairman
120. The Directors may delegate any of their powers, other than the powers to borrow and make calls, to Committee consisting of such members of their body as they think fit. Any Committee so formed shall in the exercise of the power so delegated conform to any regulations that may from time to time be imposed upon them by the Board. Directors may delegate powers
121. The continuing Directors may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the minimum number fixed by or pursuant to these Articles, the continuing Directors or Director may act for the purpose of appointing sufficient Directors to bring the Board up to that number, or of summoning a General Meeting of the Company, notwithstanding that there shall not be a quorum but for no other purpose. Continuing Directors or Director may appoint sufficient Directors to Board
122. All acts bona fide done by any meeting of Directors, or by a Committee of Directors, or by any person acting as a Director, shall notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director. All bona-fide acts valid notwithstanding
123. A resolution in writing, signed by all the Directors for the time being present in Malaysia and entitled to receive notice of a meeting of the Directors or of a Committee of Directors, shall be as valid and effectual as if it had been passed at a meeting of the Directors or of a Committee of the Directors who signed the resolution duly convened and held. Resolution in writing valid and effectual under certain circumstances

124. The Directors shall cause proper minutes to be made in books to be provided for the purpose of all appointments of officers by the Directors, of the proceedings of all meetings of Directors and Committee of Directors and of the attendances thereat, and of the proceedings of all Meetings Of the Company, and all business transacted, resolutions passed and orders made at such Meetings, and any such minute of any meeting, if purported to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting of the Company or Directors or committee, as the case may be, shall be sufficient evidence without any further proof of the facts therein stated.
- Proper minutes of all appointments and proceedings

DIVIDENS AND RESERVES

125. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Directors.
- Declaration of dividends
126. The Directors may from time to time pay to the members such interim dividends as appear to the Directors to be justified by the profits of the Company.
- Interim dividends
127. No dividend shall be paid otherwise than out of profits or shall bear interest against the Company.
- Dividend to be paid only out of profit
128. The Directors may, before recommending any dividends, set aside out of the profits of the Company such terms 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 investment (other than shares in the Company) as the Directors may from time to time think fit. The Directors may also without placing the same to reserve carry forward any profits which they may think prudent not to divide.
- Directors may form reserve fund and invest
129. Subject to the rights of person, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amount 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 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 regulation as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date that share shall rank for dividend accordingly.
- Payment of dividends
130. 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.
- Directors may deduct from dividends sums owed to company

131. 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, debenture or debenture stock of any other company or in any one or more of such ways and the Directors shall give effect to such resolution and where any difficulty arises in regard to such 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 rest any such specific assets in trustees as may seem expedient to the Directors. General Meeting may pay dividend in specie
132. Any dividend, instalment of dividend, bonus or interest in respect of any share may be paid by cheque or warrant payable to the order of the Member or Senior Member registered in the Register of Members. Payment by cheque or warrant
133. Every such cheque or warrant shall be sent by post to the last registered address of a Member or Senior Member appearing on the Register of Members or to such person and to such address as a Member or joint holders may in writing direct and the receipt of such a Member, Senior Member or person aforementioned shall be a good discharge to the Company for all dividends, bonuses or other payments made in respect of such share. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby. Payment by post and discharge
134. No unpaid dividend, bonus or interest shall bear interest as against the Company. No interest or unpaid dividend

CAPITALISATION OF PROFITS AND RESERVES

135. (1) 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 the Company's reserve funds, 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 thereof 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 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 of their nominees in the proportion aforesaid, or partly in the one way and partly in the other, and the Directors shall give effect to such resolution: Capitalisation of profits and reserves

Provided that a capital redemption reserve fund may, for the purposes of this Article, only be applied in the paying up of unissued shares to be issued to Members as fully paid bonus shares.

(2) Whenever such a resolution as aforesaid shall have been passed, the Directors shall make all appropriations and applications of the amounts resolved to be capitalized thereby, and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision for the satisfaction of the right of any Member under such resolution to a fractional part of a share by the issue of fractional certificates, or by payment in cash or otherwise, as they think fit, and also to authorize any person to enter, on behalf of all the Members entitled thereto or their nominees, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up of any further shares to which they may be entitled upon such capitalization; and any agreement made under such authority shall be effective and binding on all such Members and their nominees.

Fractional certificates

ACCOUNTS

136. The Directors shall cause proper books of account to be kept which shall give a true and fair view of the state of the Company's affairs and explain its transactions.

Books of Accounts

137. The books of account shall be kept at the Office or, subject to Section 167 of the Act, at such other place or places as the Directors think fit, and shall always be open to the inspection of the Directors.

Where to be kept

138. The Directors shall from time to time determine whether and to what extent and what time and places and under what conditions or regulations, the accounts and books of the Company or any of them, shall be open to the inspection of Members, and no Member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as authorised by the Directors or by a resolution of the Company in General Meeting.

Inspection by Members

139. 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 reports as are referred to in that Section.

Profit and loss account
and balance sheet

140. A printed copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Company in General Meeting, together with a copy of the Auditor's report, shall before the date of the meeting be delivered or sent by post to every Member of and every holder of debentures of, the Company: Provided that this Article shall not require a copy of those documents to be sent to any Member of whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.

Members to have copies
of accounts

AUDIT

141. Auditors shall be appointed and their duties regulated in accordance with Sections 172 to 175 of the Act. Audit provisions

NOTICES

142. A notice may be given to any Member either personally or by sending it by post to him to his registered address or (if he has no registered address within Malaysia) to the address if any in Malaysia supplied by him to the Company for the giving of notice to him. How notices to be served on members
143. A notice may be given to the joint holders of a share by giving the notice to the Senior Member. Notice to joint holders
144. A notice may be given to the persons entitled to a share in consequence of the death or bankruptcy of a Member by sending it through the post addressed to them by name, or by the title of representatives of the deceased or trustees of the bankrupt Member, or by any like designation, at the address, if any, within Malaysia supplied for the purpose by the persons claiming to be entitled, or until an address has been so supplied, by giving the notice in any manners in which the same might have been given if the death or bankruptcy had not occurred. Notice to share-holders in case of death or insolvency
145. A Member having a registered address outside Malaysia shall not be entitled to any notices from the Company unless he gives to the Company an address for service within Malaysia. Members, being joint holders of a share, shall not be entitled to any notices from the Company in respect of their holdings of that share if the Senior Member named in the Register of Members as a holders of that share, having a registered address outside Malaysia, has not given to the Company an address for service within Malaysia. Members abroad
146. Without prejudice to the last preceding Article, a notice exhibited at the Office shall be deemed to have been duly given to any such Member or Members as are mentioned in the last preceding Article upon the day it was exhibited. When notice may be deemed duly given
147. Any document other than a notice requiring to be served on a Member, may be served in like manner as a notice may be given to him under these Article, and in the case where notice might be given exhibiting the same at the Office such document shall be deemed to be duly served if the same is available for him at the Office and the notice exhibited so states. Service of documents other than notice
148. (1) Any notice or document, if sent by post, shall be deemed to have been given or served twenty-four hours after the letter containing the same is put into the post. Notice by post

(2) A certificate in writing signed by any Manager, Secretary, or other officer of the Company, that a letter, envelope or wrapper containing a notice was properly addressed and put into the Post Office or post box shall be conclusive evidence thereof. Proof of posting

149. (1) Notice of every general meeting shall be given in any manner herein before authorised to :- Persons entitled to notice of general meeting

(a) every Member ;

(b) every person entitled to a share in consequence of the death or bankruptcy of a member who , but for his death or bankruptcy, would be entitled to receive notice of the meeting; and

(c) the auditor for the time being of the Company.

(2) No other person shall be entitled to receive notices of general meetings.

WINDING UP

150. If the Company shall be wound up, subject to due provision being made satisfying the claims of any holders of shares having attached thereto any special rights in regard to the repayment of capital, the surplus assets shall be applied in repayment of the capital paid up or credited as paid up on the Ordinary shares at the commencement of the winding-up. Distribution of assets

151. if the Company shall be wound up, the Liquidators may , with the sanction of an extraordinary resolution , divide among the Members in specie any part of the assets of the Company , and any such division may be otherwise than in accordance with the existing rights of the Members , but so that , if any division is resolved on otherwise than in accordance with such rights, the Members shall have the same right of dissent and consequential rights as if such resolution were a special resolution passed pursuant to Section 270 of the Act. A special resolution sanctioning a transfer or sale to another company duly passed pursuant to the said section may in like manner authorise the distribution of any shares or other consideration receivable by the Liquidators amongst the Members otherwise than in accordance with their existing rights; and any such determination shall be binding upon all the Members subject to the right of dissent and consequential rights conferred by the said Section. Distribution of assets in specie

SECRECY CLAUSE

152. No Member shall be entitled to require discovery of or any information respecting any detail of the Company's trade or any matter which may be in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Board it will be inexpedient in the interest of the Members of the Company to communicate to the public.

INDEMNITY

153. Every Director , Managing Director, agent ,auditor , Secretary and other officer for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings , whether civil or criminal , in which judgement is given in his favour or in which he is acquitted or in connection with any application under the Act in which relief is granted to him by the Court in respect of any negligence , default , breach of duty or breach of trust.

Names, Address and Descriptions of Subscribers	Number of shares taken by each subscriber
DATUK SALLEHUDDIN BIN MOHAMED I/C NO. 4144106 26, JALAN 16/2 PETALING JAYA Civil Servant	ONE
ABDUL AZIZ BIN HAJI TAHA I/C No. 4227335 4, Lorong U Thant Dua, Kuala Lumpur Central Banker	ONE

Dated this 23rd day of July, 1979

Witness to the above signatures:-

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BURHANUDDIN BIN AHMAD TAJUDIN
Advocate and Solicitor
3rd Floor, Straits Trading Building
Kuala Lumpur