

The Companies Act, 1965  
MALAYSIA

Company Limited by Shares

## ARTICLES OF ASSOCIATION

of

## IJM CORPORATION BERHAD

### TABLE A EXCLUDED

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

### INTERPRETATION

2. In these presents, unless there be something in the subject or context inconsistent therewith, words or expression shall have the respective meanings ascribed thereto as follows:-

WORDS	MEANINGS
Act	Companies Act, 1965 as amended from time to time and any re-enactment thereof.
Authorized Nominee	An authorized nominee as defined under the SICD Act.
Company	IJM CORPORATION BERHAD
Depositor	A holder of securities accounts.
Depository	Bursa Malaysia Depository Sdn Bhd (165570-W) or such other name by which it shall be known from time to time.
Deposited Security	A security standing to the credit of a securities account and includes securities in a securities account that is in suspense.
Directors	The Directors for the time being of the Company or, as the case may be, the Directors assembled at a Board meeting and also includes alternate Directors.
Exempt Authorized Nominee	An Authorized Nominee which is exempted from compliance with the provisions of subsection 25A(1) of the SICD Act.
Fully-paid	Includes "credited as fully-paid."
Listing Requirements	Listing Requirements of the Stock Exchange including any amendment to the Listing Requirements that may be made from time to time.

WORDS	MEANINGS
Managing Director	Includes any person appointed to perform the duties of Managing Director temporarily.
Market Day	A day on which the stock market of the Stock Exchange is open for trading in securities.
Member	A person who is registered as the holder of shares in the capital of the Company including a Depositor who shall be treated as if he were a member pursuant to Section 35 of the SICD Act but excludes the Depository (or its nominee company) in its capacity as a bare trustee.
Month	The Calendar Month.
Office	The Registered Office for the time being of the Company.
Paid-up	Includes "credited as paid-up".
Record of Depositors	A record provided by Depository to the Company under Chapter 24.0 of the Rules.
Register of Members	The register of members to be kept pursuant to the Act and where content required includes the Record of Depositors.
Registrar	The Registrar of Companies.
Rules	The Rules of the Depository.
Seal	The Common Seal of the Company.
Secretary	Includes any person or persons appointed to perform the duties of Secretary temporarily.
Securities	Shall have the meaning given in Section 2 of the Capital Markets and Services Act 2007.
Securities Account	An account established by a Depository for a Depositor for the recording of deposit or withdrawal of securities and for dealing in such securities by the Depositor.
SICD Act	Securities Industry (Central Depositories) Act, 1991 and includes amendments made thereto from time to time.
Special Resolution	As assigned to it by the Act.
Stock Exchange	Bursa Malaysia Securities Berhad (635998-W) or such other name by which it shall be known from time to time.
These Presents	The Memorandum of Association of the Company and these Articles of Association and the regulations of the Company for the time being in force.

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

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

The expressions 'debenture' and 'debenture-holder' shall include 'debenture stock' and 'debenture-stockholder'.

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

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

Words or expressions contained in these Articles shall be interpreted in accordance with the provisions of the Interpretation and General Clauses Ordinance, 1948, and of the Act as in force at the date at which these Articles become binding on the Company.

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

#### COMMENCEMENT OF BUSINESS

3. The business of the Company may be commenced as soon after incorporation of the Company as the Directors shall think fit and notwithstanding that part only of the shares may have been allotted.

Commencement of  
Business

#### SHARE CAPITAL AND VARIATION OF RIGHTS

4. The authorized capital of the Company is RM3,000,000,000 divided into 3,000,000,000 shares of RM1.00 each. Subject to the provisions of Article 55 hereof, the shares shall be under the control of the Directors who may allot or otherwise dispose of the same to such persons and on such terms and conditions with such preferred, deferred or other special rights or such restrictions whether in regard to dividend, voting, return of capital and either at a premium or at par or (subject to the provisions of the Act) at a discount and at such time or times as the Directors may think fit, PROVIDED ALWAYS:-

Authorized Capital;  
Shares under control of  
Directors

- (i) that no shares shall at any time be issued which shall result in the transfer of a controlling interest in the Company save with the prior approval of shareholders in general meeting;
- (ii) every issue of shares or options to employees and/or Directors shall be approved by shareholders in general meeting and such approval shall specifically detail the amount of shares or options to be issued to each Director;
- (iii) the rights attaching to shares of a class other than ordinary shares shall be expressed in the Resolution creating the same;
- (iv) the Company shall not issue preference shares ranking in priority above preference shares already issued, but may issue preference shares ranking equally therewith; and

Transfer of controlling  
interest

Issue of shares to  
employees and/or  
Directors

Rights of other class of  
shares

Ranking of preference  
shares

- (v) preference shareholders shall have the same rights as ordinary shareholders as regards receiving the notices of general meetings, audited accounts and attending general meetings of the Company. Preference shareholders shall also have the right to vote at any meeting convened for the purpose of reducing the capital, or winding up, or on a proposal for the disposal of the whole of the Company's property, business and undertaking, or where the proposition to be submitted to the meeting directly affects their rights and privileges, or when the dividend or part of the dividend on the preference shares is in arrears for more than six months.

Rights of preference shareholders

5. The Company shall have power, subject to and in accordance with the provision of the Act and/or rules, regulations, guidelines, requirements and/or orders thereunder issued by the Stock Exchange and any other relevant authorities for the time being in force, to purchase and thereafter to deal in its own Shares.

Share buy-back

6. The certificates of title to share, stock, debentures, debenture stock, notes and other securities shall be issued under the seal of the Company in such form as the Directors shall from time to time prescribe and all such certificates shall be signed by at least one Director and the Secretary or in lieu of the Secretary by such other person as the Directors may appoint for the purpose. It shall be sufficient evidence that the seal has been duly affixed to any such certificate and signed as aforesaid if a facsimile of the signature of a Director and of a Secretary appears thereon.

Certificate of title

7. Subject to the Act, SICD Act and the Rules, the Company shall allot and issue the securities arising from rights issue, offer for sale, bonus issue, exercise of options under a share scheme for employees and/or conversion or exercise of the convertible securities, despatch the relevant notices of allotment to all the relevant allottees, and make application for the quotation of such securities within the stipulated time frame as may be prescribed by the Stock Exchange.

Allotment and issuance of securities

8. 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 sanction of a special resolution passed at a separate general meeting of the holders of the shares of the class provided always that where the necessary majority for such a special resolution is not obtained at the meeting, the consent in writing, if obtained from the holders of the three-fourths of the shares concerned within two months of the meeting, shall be as valid and effectual as a special resolution carried at the meeting. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be two 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 the provisions of Section 152 of the Act shall with such adaptation as are necessary apply.

Special rights of shares may be varied

9. The Company may pay to any person a commission in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally or procuring or agreeing to procure subscriptions, whether absolute or conditional for any shares in the Company, PROVIDED that such commission shall not exceed ten per cent of the price at which such shares are issued, or an amount equivalent to such percentage; and the requirements of the Act shall be observed. Any such commission may be satisfied in fully paid shares of the Company, in which case the provisions of the Act shall be duly complied with. The Company may also on any issue of shares pay such brokerage as may be lawful.

Power to pay commission and brokerage

10. If by the condition of the allotment of any shares the whole or part of the amount or issue price thereof shall be payable by instalments every such instalments shall when due be paid to the Company by the person who for the time being and from time to time shall be the registered holder of the share or his legal representative and the word "call" wherever used in these Articles shall be deemed to include an instalment.

Payment of shares by instalment

11. Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provisions of any plant which cannot be made profitable for a lengthened period, the Company may pay interest on so much of such share capital as is for the time being paid up for the period and subject to the conditions and restrictions mentioned in the Act; and may charge the same to capital as part of the cost of construction of the works, buildings or plant.

Power to charge interest in capital

12. Except as required or recognised by the SICD Act or any written law in respect of the Deposited Security, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or be compelled in any way to recognise (even when having notice hereof) any equitable, contingent, future, or partial interest in any share or unit of a share or (except only as by these regulations 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.

Exclusivity of registered holders' rights in share

13. Where two or more persons are registered as joint holders of any shares:-

Joint holders

- (i) the joint holders of such share shall be liable severally as well as jointly in respect of all payments which ought to be made in respect of such share;
- (ii) any one of such joint holders may give effectual receipts for any dividends or other moneys payable in respect of such share;
- (iii) only the person whose name stands first in the Register as one of the joint holders of such share shall be entitled to receive the certificate relating to such share or to receive notices from the Company and delivery of such certificate or such notices to such person shall be sufficient delivery to all;
- (iv) on the death of any one of such joint holders the survivor or survivors shall be the only person or persons recognised by the Company as having any title to such share but the Directors may require such evidence of death as they may deem fit; and
- (v) the Company shall not be bound to register more than three (3) persons as the holders of any share, except in the case of executors or trustees of a deceased member.

#### LIEN

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

Lien on shares and dividends

15. The Company may sell in such manner as the Directors think fit, any shares on which the Company has a lien, but no sale shall be made unless a sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share, or the person entitled thereto by reason of his death or bankruptcy.

Sale of shares subject to lien

16. To give effect to any such sale the Directors may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer, and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

Purchase of shares on which the company has a lien

17. In the event of sale of shares to satisfy the Company's lien 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, or, if the shares are Deposited Security, the member shall be bound to effect a transfer if the shares so forfeited from his account to the account of the Company and the Company shall be entitled to have the shares transferred by the Depository to give effect to such sale.

Members to deliver certificate to satisfy a lien

18. The proceeds of the sales shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue, if any, shall (subject to a like lien for sums not presently payable as existed upon the shares before the sale) be paid to the person who was entitled to the shares immediately prior to the date of such sale or his executors, administrators or assignees or as he directs.

Application of proceeds of shares sold under lien

#### CALLS ON SHARES

19. The Directors may, subject to the provisions of these Articles, from time to time make such calls upon the members in respect of all moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premiums) as they think fit provided that fourteen days' notice at least is given of each call, and each member shall be liable to pay the amount of every call so made upon him to the Company and at the times and places specified by the Directors. A call may be revoked or postponed as the Directors may determine.

Notice of calls

20. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed and may be required to be paid by instalments. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

Call deemed made

21. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding 10 per cent per annum as the Directors may determine, but the Directors shall be at liberty to waive payment of that interest wholly or in part.

Interest on calls

22. Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall for the purposes of these Articles be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable, and in case of non-payment all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture, or otherwise shall apply as if the sum had become payable by virtue of a call duly made and notified.

Sum due on allotment to be treated as calls

23. The Directors may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment.

Power to differentiate

24. The Directors may, if they think fit, receive from any member willing to advance the same all or any part of the money uncalled and unpaid upon any shares held by him, and upon all or any part of the money so advanced may (until the same would, but for the advance, become payable) pay interest at such rate as may be agreed upon between the Directors and the member paying the sum in advance 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. Such capital paid on shares in advance of calls shall not confer a rights to participate in profits.

Payment in advance of calls

25. A member shall not be entitled to receive any dividend or to exercise any privilege as a member in respect of any share upon which calls or installments are due and unpaid whether held alone or jointly with any other person.

No entitlement to dividend or member's privilege on unpaid share

### TRANSFER OF SHARES

26. Subject to the SICD Act and the Rules, no share shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind.

Person under disability

27. The transfer of any listed security or class of listed security of the Company shall be by way of book entry by the Depository in accordance with the Rules and, notwithstanding Sections 103 and 104 of the Act, but subject to Section 107C(2) of the Act and any exemption that may be made from compliance with Section 107C(1) of the Act, the Company shall be precluded from registering and effecting any transfer of the listed securities.

Transfer of security

28. The Depository may decline to register any transfer of Deposited Security that does not comply with the SICD Act and the Rules.

Right to decline to register

29. Subject to the SICD Act and the Rules, there shall be no restriction on the transfer of fully paid securities except where required by law.

Restriction of transfer

30. The registration of transfer may be suspended at such times and for such periods as the Directors may from time to time determine provided always that such registration shall not be suspended for more than thirty (30) days in any year or such number of days as prescribed by the Stock Exchange and/or the Act.

Suspension of registration of transfers

31. Any change in particulars or details of any Depositors of any Deposited Security shall be made by the Depositors in the appropriate form and according to the appropriate procedure contained in the SICD Act and the Rules. The Company is not obliged to amend, modify or add any particular or detail of any Depositor until and unless notified or instructed in writing by the Depository.

Changes in particulars or details of Depositor

32. Nothing in These Presents shall preclude the Directors from recognising a renunciation of the allotment of any share by the allottee in favour of some other person.

Renunciation of allotment

33. Neither the Company nor its Directors nor any of its Officers shall incur any liability for registering or acting upon a transfer of shares apparently made by sufficient parties, although the same may, by reason of any fraud or other cause not known to the Company or its Directors or other Officers, be legally inoperative or insufficient to pass the property in the shares proposed or professed to be transferred, and although the transfer may, as between the transferor and transferee, be liable to be set aside, and notwithstanding that the Company may have notice that such instrument or transfer was signed or executed and delivered by the transferor in blank as to the

No liability for fraud transfers

name of the transferee or the particulars of the shares transferred, or otherwise in defective manner. And in every such case, the person registered as transferee, his executors, administrators and assigns, alone shall be entitled to be recognised as the holder of such shares and the previous holder shall, so far as the Company is concerned, be deemed to have transferred his whole title thereto.

34. If the Deposited Security in the Company is specified by the Depository as Security in suspense, the Directors may refuse or defer the registration of shares which are not Deposited Security until the cessation or lifting of the suspension.

Directors' power to refuse or defer to register

#### TRANSMISSION OF SHARES

35. Where:-

Transmission of shares

- (a) the securities of the Company are listed on another stock exchange; and
- (b) the Company is exempted from compliance with Section 14 of the SIDC Act and Section 29 of the Securities Industry (Central Depositories) (Amendment) Act 1998, as the case may be, under the Rules in respect of such securities,

the Company shall, upon request of a securities holder, permit a transmission of securities held by such securities holder from the register of holders maintained by the registrar of the Company in the jurisdiction of the other stock exchange, to the register of holders maintained by the registrar of the Company in Malaysia and vice versa provided that there shall be no change in the ownership of such securities.

36. In case of the death of a member, the survivor or survivors where the deceased was a joint holder and the legal personal representatives of the deceased where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased holder (whether sole or joint) from any liability in respect of any share which had been held by him.

Persons recognised in case of death of member

37. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as may from time to time properly be required by the Directors and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof, but the Directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of a share by that member before his death or bankruptcy, provided always that, where the share is a Deposited Security subject to the Rules, a transfer or withdrawal to the share may be carried out by the person becoming so entitled.

On death, registration of executors and trustees in bankrupts

38. If the person so becoming entitled elects to be registered himself, he shall, deliver or send to the Company a notice in writing signed by him stating that he so elects, provided that, where the share is a Deposited Security and the person becoming entitled elects to have the share transferred to him, the aforesaid notice must be served by him on the Depository. If he elects to have another person registered he shall testify his election by executing to that person a transfer of the share. All the limitations, restrictions, and provisions of the Articles relating to the right to transfer and the registration of transfer of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the member had not occurred and the notice or transfer were a transfer signed by that member.

Procedure for registration

39. Where the registered holder of any share dies or becomes bankrupt, his personal representative or the assignee of his estate as the case may be, shall upon the production of such evidence as may from time to time be properly required by the Directors in that behalf, be entitled to the same dividends and other advantages, and to

Rights of unregistered executors and trustees



the same rights (whether in relation to meeting of the Company, or to voting, or otherwise), as the registered holder would have been entitled to if he had not died or become bankrupt; and where two or more persons are jointly entitled to any share in consequence of the death of the Registered holder they shall, for the purposes of these Articles, be deemed to be joint holders of the share.

40. The Company shall be entitled to charge a fee not exceeding RM5 on the registration of every probate, letter of administration, certificate of death or marriage, power of attorney or other instrument.

Fee payable for registration of probate, etc

#### FORFEITURE OF SHARES

41. If a member fails to pay any call or instalment of a call on the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

Notice requiring payment of calls together with interest

42. The notice shall name a further day (not earlier than the expiration of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time appointed the shares in respect of which the call was made will be liable to be forfeited.

Notice to state time and place for payment

43. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends, declared in respect of the forfeited shares and not actually paid before the forfeiture.

Forfeiture on non-compliance with notice

44. When any share has been forfeited in accordance with these Articles, notice of the forfeiture shall forthwith be given to the holder of the share or to the person entitled to the share by reason of his death or bankruptcy as the case may be, and an entry of such notice having been given, and 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 shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.

Notice of forfeiture and entry

45. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit, and at any time before a sale or disposition, the forfeiture may be cancelled on such terms as the Directors think fit.

Disposal and cancellation of forfeited shares

46. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall notwithstanding, remain liable to pay to the Company all money which, at the date of forfeiture, was payable by him to the Company in respect of the shares (together with interest at a rate not exceeding ten per cent per annum from the date of forfeiture on the money for the time being unpaid if the Directors think fit to enforce payment of such interest), but his liability shall cease if and when the Company receives payment in full of all such money in respect of the shares.

Rights and liabilities of members whose shares have been forfeited

47. 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 shares.

Evidence of forfeiture

48. The Company may receive the consideration, if any, given for a forfeited share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, or disposal of the share. Subject to any lien for sums not presently payable, if any, or any residue of this proceeds of sale of shares which are forfeited and sold or disposed of, after the satisfaction of the unpaid calls or instalments payable at fixed times and accrued interest and expenses, shall be paid to the person entitled to the shares immediately before the forfeiture thereof or his executors, administrators or assigns or as he directs.

Proceeds from disposal of forfeited shares

49. The provisions of these Articles as to forfeiture shall apply in the case of non payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

Forfeiture for non-payment of any sum under call

#### CONVERSION OF SHARES INTO STOCK

50. The Company may by ordinary resolution passed at a general meeting convert any paid up shares into stock and reconvert any stock into paid up shares of any denomination.

Conversion

51. The holders of stock may transfer the same or any part thereof in the same manner and subject to the same regulations as and subject to which the shares from which the stock arose might previously to conversion have been transferred or as near thereto as circumstances admit; but the Directors may from time to time fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum, but the minimum shall not exceed the nominal amount of the shares from which the stock arose.

Stock transfer

52. The holders of stock shall according to the amount of the stock held by them have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company and other matters as if they held the shares from which the stock arose, but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by any such aliquot part of stock which would not if existing in shares have conferred that privilege or advantage.

Rights of stock holders

53. Such of the Articles of the Company as are applicable to paid up shares shall apply to stock and the words "share" and "share-holder" therein shall include "stock" and "stock-holder".

Shares to apply to stock

#### ALTERATION OF CAPITAL

54. The Company may from time to time by ordinary resolution:-

- (i) 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 share capital by the creation of new shares, such new capital to be of such amount and to be divided into shares of such respective amounts and (subject to any special rights for the time being attached to any existing class of shares) to carry such preferential, deferred or other special rights (if any) or to be subject to such conditions or restrictions (if any) in regard to dividend, return of capital, voting or otherwise, as the general meeting resolving upon such increase directs.

Increase in share capital

- (ii) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares; Consolidation of shares
- (iii) divide its share capital or any part thereof into shares of smaller amount than is fixed by the Memorandum of Association by sub-division of its existing shares or any of them subject nevertheless to the provisions of the Act and so that as between the resulting shares; one or more of such shares may, by the resolution by which such sub-division is effected, be given any preference or advantage as regards dividend, return of capital, voting or otherwise over the others or any other of such shares; and Sub-division of shares
- (iv) cancel shares which at the date of the passing of the resolution in that behalf have not been taken or agreed to be taken by any person or which have been forfeited and diminish the amount of its share capital by the amount of the shares so cancelled. Cancellation of share
55. Subject to any direction to the contrary that may be given by the Company in general meeting, all new shares or other convertible securities shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled. The offer shall be made by notice specifying the number of shares or securities offered, and limiting a time within which the offer, if not accepted, shall be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or securities offered, the Directors may dispose of those shares or securities in such manner as they think most beneficial to the Company. The Directors may likewise also dispose of any new share or security which (by reason of the ratio which the new shares or securities bear to shares or securities held by persons entitled to an offer of new shares or securities) cannot, in the opinion of the Directors, be conveniently offered under this Article. Offer of unissued shares to existing members
56. The new shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto 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, but without prejudice to the rights attached to any preference shares that may have been issued, 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. Terms and conditions of new shares issued
57. Notwithstanding Article 55 above the Company may apply to the Stock Exchange and any other stock exchange upon which the Company is listed for waiver of convening extraordinary general meeting to obtain shareholders' approval for further issue of shares (other than bonus or rights issues) where the aggregate issued of which in any one financial year do not exceed ten (10) per cent of the issued capital. Waiver from obtaining shareholders' approval
58. The Company may by special resolution reduce its share capital and any capital redemption reserve fund or any share premium account in any manner authorized by the Act. Power to reduce capital
59. Subject to any directions that may be given in accordance with the power contained in the Memorandum of Association of these Articles, any capital raised by the creation of new shares shall be considered as part of the original share capital of the Company and shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission, forfeiture and otherwise as the original share capital. New capital considered as original capital

## GENERAL MEETINGS

60. An annual general meeting of the Company shall be held in accordance with the provisions of the Act. All general meetings other than the annual general meetings shall be called extraordinary general meetings.

Annual General Meetings

61. The Directors may whenever they think fit convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition or in default may be convened by such requisitionists as provided by the Act.

Extraordinary General Meeting

62. A meeting of the Company called for the passing of a special resolution or where it is an annual general meeting shall be called by twenty-one (21) days' notice in writing at the least. Any other meetings of the Company shall be called by fourteen (14) days' notice in writing at the least, PROVIDED that a meeting of the Company shall, notwithstanding that is called by a shorter notice than that specified in this Article, be deemed to have been duly called if it is so agreed:-

Notice for general meetings

- (i) in the case of an annual general meeting, by all the members entitled to attend and vote thereat; and
- (ii) in the case of an extraordinary general meeting, by that number or majority in number of the members having a right to attend and vote thereat as is required by the Act.

PROVIDED also that the accidental omission to give notice to, or the non-receipt of notice by, any person entitled thereto shall not invalidate the proceedings at any general meeting.

Omission or non-receipt of notice

NOTWITHSTANDING the foregoing, at least fourteen (14) days' notice or twenty-one (21) days' notice in the case where any special resolution is proposed or where it is the annual general meeting shall also be given by advertisement in at least one nationally circulated Bahasa Malaysia or English daily newspaper and in writing to each stock exchange on which the Company is listed at the same time as the shareholders are notified.

Advertisement of Notice

63. The Company shall request the Depository in accordance with the Rules, to issue a Record of Depositors:-

Request for Record of Depositors

- (i) to whom notices of general meetings shall be given by the Company; and
- (ii) as at the latest date which is reasonably practicable which shall in any event be not less than three (3) Market Days before the general meeting.

Subject to the Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996 (where applicable), a Depositor shall not be regarded as a Member entitled to attend any general meeting and to speak and vote thereat unless his name appears in such Record of Depositors.

64. The notice of any general meeting 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 be given in any manner authorized by these Articles to the Auditors and to all members other than such as under the provisions of these Articles are not entitled to receive such notices from the Company.

Persons entitled to Notice

65. (i) Every notice calling a general meeting shall specify the place, day and hour of the meeting, and there shall appear with reasonable prominence in every such notice a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him and that a proxy need not be a member of the Company.
- (ii) In the case of annual general meeting, the notice shall also specify the meeting as such.
- (iii) Any notice of a meeting called to consider special business shall be accompanied by a statement of the general nature of such business and of the effect of any proposed resolution in respect of such special business.

Contents of Notice

#### PROCEEDINGS OF GENERAL MEETINGS

66. All business shall be 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 election of Directors in the place of those retiring and the appointment and fixing of the remuneration of the auditors.

Special business

67. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. Save as herein otherwise provided, two members present in person shall be a quorum. For the purpose of this Article "member" includes a person attending as a proxy or as representing a corporation which is a member.

Quorum

68. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week at the same time and place, or to such other day and at such other time and place as the Directors may determine; and if at such adjourned meeting, a quorum is not present within half an hour from the time appointed for holding the adjourned meeting, the members present shall be a quorum.

Adjournment if quorum not present

69. The Chairman of the Board of Directors or in his absence the Deputy Chairman (if any) shall preside as Chairman at every general meeting but if at any meeting they shall not be present within fifteen minutes after the time appointed for holding the meeting or shall be unwilling to act as Chairman, the members present shall choose one of the Directors present or if no Director be present, or if all the Directors present decline to take the Chair, they shall elect one of their number to be Chairman of the meeting.

Chairman

70. The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Adjournment

71. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded :-

Voting on a show of hands or demand for poll

- (i) by the Chairman;
- (ii) by at least three members present in person or by proxy;
- (iii) by any member or members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
- (iv) by a member or members holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

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

72. If a poll is duly demanded it shall be taken in such manner and either at once or after an interval or adjournment or otherwise as the Chairman directs, and the result of the poll shall be the resolution of the meeting at which the poll was demanded, but a poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith.

How poll to be taken

73. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.

Chairman's casting vote

74. The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business, other than the question on which a poll has been demanded.

Continuance of business after demand for poll

## VOTES OF MEMBERS

75. (a) Subject to any rights or restrictions for the time being attached to any class or classes of shares, at meetings of Members or classes of Members each Member entitled to vote may vote in person or by proxy or by attorney or other duly authorized representative and on a show of hands every person present who is a Member, or proxy or attorney or other duly authorized representative of a Member shall have one vote, and on a poll every Member present in person or by proxy or by attorney or other duly authorized representative shall have one vote for each share he holds.

Voting rights of members

(b) A proxy appointed to attend and vote at the meeting of the Company shall have the same rights as the Member to speak at the meeting.

Rights of proxy to speak

76. Where the capital of the Company consists of shares of different monetary denominations, voting rights shall be prescribed in such a manner that a unit of capital in each class, when reduced to a common denominator, shall carry the same voting power when such right is exercisable.

Voting rights of shares of different monetary denominations

77. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the register of members.

Voting rights of joint holders

78. If any member be a lunatic idiot or non-compos mentis, he may vote by his committee, receiver, curator bonis or other legal curator, and such last mentioned persons may give their votes either personally or by proxy or attorney.

Voting rights of lunatic members

79. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.

Entitlement to vote only on payment of all calls

80. No objection shall be raised to qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the meeting, whose decision shall be final and conclusive.

Objection to qualification of voter

81. The instrument appointing a proxy shall be in writing (in the common or usual form) under the hand of the appointer or of his attorney duly authorized in writing, or, if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorized. A proxy may but need not be a member of the Company and the provision of Section 149 (1) (b) of the Act shall not apply to the Company. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

Execution of proxies

82. Where it is desired to afford members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit:-

Proxy form

IJM CORPORATION BERHAD

FORM OF PROXY

I/We \_\_\_\_\_

of \_\_\_\_\_

being (a) member(s) of the above Company hereby appoint

of \_\_\_\_\_

or failing him THE CHAIRMAN OF THE MEETING as my/our proxy to vote for me/us and on my/our behalf at the Extraordinary/Annual General Meeting of the Company to be held on the \_\_\_\_\_ day of \_\_\_\_\_ and at any adjournment thereof, and to vote as indicated below.

	For	Against	
Resolution 1			Number of shares held
Resolution 2			
Resolution 3			

Please mark 'X' where desired.

Dated \_\_\_\_\_ day of \_\_\_\_\_

Signature \_\_\_\_\_

83. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the Company, or at such other place within Malaysia as is specified for that purpose in the notice convening the meeting, not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than twenty four hours before the time appointed for the taking of the poll, and in default the instrument of proxy or other authority shall not be treated as valid.

84. A vote given in accordance with the terms of an instrument of proxy or attorney shall be valid notwithstanding the previous death or unsoundness of mind of the principal or revocation of the instrument or of the authority under which the instrument was executed, or the transfer of the share in respect of which the instrument is given, if no intimation in writing of such death, unsoundness of mind, revocation, or transfer as aforesaid has been received by the Company at the registered office before the commencement of the meeting or adjourned meeting at which the instrument is used.

Intervening death or insanity of principal not to revoke proxy

85. (a) Other than an Exempt Authorized Nominee, a Member entitled to attend and vote at a meeting is entitled to appoint up to two (2) proxies to attend the meeting. Where a Member appoints two (2) proxies, the appointment shall not be valid unless the Member specifies the proportion of the shareholding to be represented by each proxy.

Appointment of more than one proxy

(b) Where a Member is an authorized nominee as defined under the SICD Act, (an "Authorized Nominee"), it is entitled to appoint up to two (2) proxies in respect of each Securities Account which it holds to which shares in the Company are credited. Where an Authorized Nominee appoints two (2) proxies in respect of each Securities Account, the appointment shall not be valid unless the Authorized Nominee specifies the proportion of the shareholding to be represented by each of the proxy.

(c) Where a Member is an Exempt Authorized Nominee which holds Securities for multiple beneficial owners in one (1) Securities Account ("Omnibus Account"), there is no limit to the number of proxies which the Exempt Authorized Nominee may appoint in respect of each Omnibus Account it holds. Where an Exempt Authorized Nominee appoints more than one (1) proxy in respect of each Omnibus Account, the appointment shall not be valid unless the Exempt Authorized Nominee specifies the proportion of the shareholding to be represented by each proxy.

#### CORPORATIONS ACTING BY REPRESENTATIVES

86. Any corporation which is a member of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representatives at any meeting of the company or of any class of members of the Company, and the person so authorized shall be entitled to exercise the same powers on behalf of such corporation as the corporation could exercise if it were an individual member of the Company.

Representatives

#### DIRECTORS

87. Unless otherwise determined by the Company in general meeting the minimum number of Directors shall be two and the maximum, fifteen.

Number of Directors



88. The First Directors of the Company shall be Rajabee Mohd Yusoff and Tan Gaik Hoon.

First Directors

89. A Director shall not be required to hold any share to qualify himself to be a Director of the Company until and unless the Company in general meeting shall otherwise determine.

No qualification shares

90. At every annual general meeting one third of the Directors for the time being, or if their number is not three or a multiple of three, then the number nearest to but not exceeding one-third shall retire from office and be eligible for re-election, PROVIDED that all Directors shall retire from office once at least in each three (3) years, but shall be eligible for re-election.

Retirement of Directors by rotation

91. The Directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

Directors to retire

92. The Company at the meeting at which a Director so retires may fill the vacated office by electing a person thereto, and in default the retiring Director shall if offering himself for re-election and not being disqualified under the Act from holding office as a Director be deemed to have been re-elected, unless at the meeting it is expressly resolved not to fill the vacated office or unless a resolution for the re-election of that Director is put to the meeting and lost.

Filling of vacated office

93. The Company may from time to time by ordinary resolution passed at a general meeting increase or reduce the number of Directors, and may also determine in what rotation the increased or reduced number is to go out of office.

Increase or reduction in number of Directors

94. The Directors shall have power at any time, and from time to time, to appoint any person to be Director, either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors shall not at any time exceed the number fixed in accordance with these Articles. Any Director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at the meeting.

Powers to fill casual vacancies or appoint additional Director

95. The Company may by ordinary resolution remove any Director before the expiration of his period of office, and may by an ordinary resolution appoint another person in his stead; the person so appointed shall be subject to retirement at the same time as if he had become a director on the day on which the director in whose place he is appointed was last elected a Director.

Removal of directors

96. No person, not being a Director retiring at a meeting, shall, unless recommended by the Directors for election, be eligible for the office of a Director at any general meeting, unless not less than the prescribed time before the day appointed for the meeting, there shall have been given to the Secretary notice in writing by some member duly qualified to be present and vote at the meeting for which such notice is given of his intention to propose such person for election and also notice in writing signed by the person to be proposed giving his consent and signifying his candidature for the office. The prescribed time abovementioned shall be such that between the date when the notice is served or deemed to be served, and the day appointed for the meeting, there shall be not less than eleven clear nor more than fourteen clear days PROVIDED that in the case of a person recommended by the Directors for election nine clear days' notice only shall be necessary; in any event notice of each and every candidature for election to the Board shall be served on the registered holders of shares at least seven days prior to the meeting at which the election is to take place.

Notice of intention to appoint Director

97. (a) The fees payable to the Directors (except salaries payable to executive directors for their services) shall from time to time be determined by the Company in general meeting. Provided that such fees shall not be increased except pursuant to a resolution passed at a general meeting, where notice of the proposed increase has been given in the notice convening the meeting. The fees shall be deemed to accrue from day to day.

Remuneration of  
Directors

(b) The Directors may also be paid all traveling, hotel and other expenses as may reasonably be incurred by them in the execution of their duties including any such expenses incurred in connection with their attendance at meetings of the Directors or any committee of the Directors or in connection with the business of the Company as the Directors may determine.

(c) Fees payable to non-executive Directors shall be a fixed sum, and not by a commission on or percentage of profits or turnover.

(d) Any fee paid to an alternate Director shall be in accordance with Article 99.

(e) Any Director who performs or renders any duties or services outside his ordinary duties as a Director, the Directors may decide to pay him special remuneration in a lump sum in addition to his ordinary remuneration.

98. The remuneration of a Managing or other Executive Director shall from time to time be fixed by the Directors and may be by way of salary or participation in profits or by any or all of these modes but shall not under any circumstances be remunerated by a commission on or percentage of turnover.

Remuneration of  
Managing or Executive  
Directors

99. Any Director may from time to time appoint any person who is approved by the majority of the Directors to be an alternate or substitute Director. The appointee while he holds office as an alternate or substitute Director, shall be entitled to notice of meeting of the Directors and to attend and vote thereat as a Director. An alternate Director shall receive his remuneration from the Director appointing him and not from the Company unless the Company be instructed in writing by the Director to pay any portion of his remuneration to such alternate. Any appointment so made may be revoked at any time by the appointer or by the majority of the other Directors at a board meeting. Any appointment or revocation under this Article shall be effected by notice in writing to be delivered at the Office of the Company. An alternate 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.

Appointment and  
removal of Alternate  
Director

100. No Director shall be disqualified by his office from holding any office or place of profit under the Company or under any other company in which the Company shall be a shareholder or otherwise interested or from contracting with the Company either as vendor, purchaser, or otherwise, nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided, nor shall any Director be liable to account to the Company for any profit arising from any such office or place of profit or realised by any such contract or arrangement by reason only of such Director holding that office or of the fiduciary relations thereby established but it is declared that the nature of his interests must be disclosed by him at the meeting of the Directors at which the contract or arrangement is first taken into consideration if his interest then exists, or in any other case at the first meeting of the Directors after the acquisition of his interests. If a Director becomes interested in a contract or arrangement after it is made or entered into the disclosure of his interest shall be made at the first meeting of the Directors held after he becomes so interested. No Director shall vote on any contract or proposed contract or arrangement in which he is directly or indirectly interested or on any matter arising thereon and if he votes, his vote shall not be counted, PROVIDED always that a Director may vote on any loan of money he may make to the Company

Power of Directors to  
hold offices of profit and  
to contract with the  
Company

and on any security to be given by the Company to him for any such loan and on any contract or indemnity to himself against any loss he may suffer by reason of becoming or being surety for the Company and on any contract in which he is only interested by reason of being a member of any Company which is a party to or interested in such contract, PROVIDED further that this prohibition may be suspended or relaxed to any extent by an ordinary resolution in a general meeting.

101. Any Director may act by himself or his firm in a professional capacity for the Company and he or his firm shall be entitled to remuneration for professional services as if he were not a Director, PROVIDED that nothing herein contained shall authorise a Director or his firm to act as auditor of the Company.

Director acting in professional capacity

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

Vacation of office of Director

- (i) becomes bankrupt or makes any arrangement or composition with his creditors generally during his term of office;
- (ii) becomes prohibited from being a Director by reason of any order made under the Act;
- (iii) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental disorder during his term of office;
- (iv) resigns his office by notice in writing to the Company;
- (v) is absent from more than 50% of the total Board of Directors' meetings held during a financial year, unless an exemption or waiver is obtained from the Stock Exchange;
- (vi) without the consent of the Company in general meeting holds any other office of profit under the Company except that of Managing Director or manager; or
- (vii) is directly or indirectly interested in any contract or proposed contract with the Company and fails to declare the nature of his interest in manner required by Section 131 of the Act;
- (viii) is removed by a resolution of the Company in general meeting and in the case of an alternate or substitute Director by a resolution of the Directors; or
- (ix) ceases to be a Director by virtue of the Act.

#### BORROWING POWERS

103. The Directors may from time to time at their discretion raise or borrow for the purpose of the Company such sums of money as they think proper and may secure the repayment of such sums in such manner and upon such terms and conditions in all respects as they think fit and in particular by the issue of bonds, perpetual or redeemable, debentures or debenture stock or any mortgage, charge or other security on the undertaking of the whole or any part of the property of the Company (both present and future), including its uncalled capital for the time being.

Power to borrow

104. The Directors shall not borrow any money or mortgage or charge any of the Company's or the subsidiaries' undertaking, property, or any uncalled capital, or to issue debentures and other securities whether outright or as security for any debt, liability or obligation of an unrelated third party.

Limitation to power to borrow

105. Any debentures, debenture stock, bonds or other securities may be issued at a discount, premium or otherwise and with any special privileges as to redemption, surrender, drawings, allotment of shares, attending and voting at general meeting of the Company, appointment of Directors and otherwise.

Terms of issue of securities.

106. If the Directors or any of them or any other person shall become personally liable for the payment of any sum primarily due from the Company, the Directors may execute or cause to be executed any mortgage, charge or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors or other persons so becoming liable as aforesaid from any loss in respect of such liability.

Indemnity to be given

#### GENERAL POWERS AND DUTIES OF DIRECTORS

107. The business of the Company shall be managed by the Directors who may pay all expenses incurred in promoting and registering the Company, and may exercise all such powers of the Company as are not, by the Act or by these Articles required to be exercised by the Company in general meeting, subject, nevertheless, to any of these Articles, to the provisions of the Act, and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Company in general meeting; but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made, PROVIDED always that any sale or disposal by the Directors of the Company's main undertaking or property shall be subject to any restriction of the Act and the Listing Requirements.

General power to Directors to manage business

108. The Directors may exercise all the powers of the Company in relation to any official seal for use outside Malaysia and in relation to branch registers.

Power to use official seal outside Malaysia

109. The Directors may from time to time by power of attorney appoint any corporation, firm, or person or body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities, and discretion (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him.

Power to appoint attorneys

110. The Directors on behalf of the Company may pay a gratuity or pension or allowance on retirement to any Director or former Director who has held any other salaried office or place of profit with the Company or to his widow or dependants or relations or connections and may make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance.

Payment of pension

111. The Directors may from time to time appoint any person or persons to hold office as General Advisor or as Advisor to the Company at the office or at any of the branches of the Company. It shall be the duty of a General Advisor or Advisor to assist the Company with his counsel and advice when so requested.

Advisor to the Company

112. The Directors may procure the establishment and maintenance of or participate in or contribute to any non-contributory or contributory pension or superannuation fund or life assurance scheme for the benefit of and pay, provided for or procure the grant of donations, gratuities, pensions, allowances, benefits or emoluments to any persons (including Directors and other officers) who are or shall have been at any time in the employment or service of the Company or of any company which is a subsidiary of the Company or of the predecessors in business of

Establishment of pension, superannuation fund, etc.

the Company or of any such subsidiary company, or the wives, widows, families or dependants of any such persons. The Directors may also procure the establishment and subsidy of or subscription and support to any institutions, associations, club, funds or trusts calculated to be for the benefit of any such persons as aforesaid or otherwise to advance the interests and well-being of the Company or of any such other company as aforesaid or of its members and payment for or towards the insurance of any such persons as aforesaid, and subscriptions or guarantees of money for charitable or benevolent objects or for any exhibition or for any public, general or useful objects.

113. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts for money paid to the Company, shall be, signed, drawn, accepted, endorsed, or otherwise executed, as the Directors from time to time determine.

Signature of cheques and bills

114. The Directors may exercise all the powers of the Company to guarantee the payment of money payable under contracts or obligations of any company or of any person whomsoever whether corporate or incorporate with or without securities.

Powers to guarantee the payment of money

#### PROCEEDINGS OF DIRECTORS

115. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit and may determine the quorum necessary for the transaction of business. Questions arising at any meeting shall be determined by a majority of votes. In case of an equality of votes, provided more than two Directors present in person are competent to vote on the question at issue but not otherwise, the Chairman shall have a second or casting vote. The Board may at any time, and the Secretary, on the requisition of a Director, shall summon a meeting of the Directors. Unless otherwise determined by the Directors, seven clear days' notice specifying the place, date, and hour of the meeting and the business to be discussed thereat shall be given to all Directors. The Directors may also hold a meeting of Directors at two (2) or more venues within or outside Malaysia using any telecommunication device or technology that enable the Directors as a whole to participate for the entire duration of the meeting; and that all information and documents for the meeting must be made available to all Directors prior to or at the meeting. A minute of the proceedings of such meeting is sufficient evidence of the proceedings to which it relates.

Meetings of Directors

116. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed shall be two.

Quorum

117. The remaining Directors may continue to 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 the Articles as the necessary quorum of Directors, the remaining Directors or Director may act for the purpose of increasing the number of Directors to such minimum number or of summoning a general meeting of the Company, but for no other purpose.

Proceedings in case of vacancies

118. The Directors may from time to time elect a Chairman and a Deputy Chairman or Deputy Chairman from amongst themselves and they shall determine the period for which they are to hold office but if no Chairman or Deputy Chairman is elected or if at any meeting the Chairman or the Deputy Chairman is not present within thirty minutes after the time appointed for holding the same, the Directors present shall choose one of their number to be Chairman of such meeting.

Chairman

119. The Directors may from time to time delegate any of their powers to committees consisting of such member or members of their body as they think fit and may from time to time revoke such delegation. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors.

Power to appoint committees

120. A committee may elect a Chairman of its meeting, if no such Chairman is elected, or if at any meeting the Chairman is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their number to be Chairman of the meeting.

Committee Chairman

121. A committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes the Chairman shall have a second or casting vote.

Committee Meetings

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

Validity of acts of Directors in spite of some formal defects

123. A resolution in writing, signed by all the Directors for the time being in Malaysia or Singapore entitled to receive notice of a meeting of the Directors, shall be as valid and effectual as if it had been passed at a meeting of the Directors duly convened and held. Any such resolution may consist of several documents in like form, each signed by one or more Directors.

Resolutions in writing

#### MINUTES

124. The Directors shall cause minutes to be made:-

Minutes

- (i) of all appointments of senior officers to be engaged in the management of the Company's affairs;
- (ii) of names of Directors present at all meetings of the Company and of the Directors; and
- (iii) of all proceedings at all meetings of the Company and of the Directors.

125. The minutes of any meeting of the Directors or of any committee, or of the Company, if purporting to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting shall be receivable as prima facie evidence of the matters stated in such minutes.

Prima facie evidence of matters stated in minutes

#### MANAGING DIRECTORS

126. The Directors may from time to time appoint one or more of their body to the office of Managing Director or Deputy or Assistant Managing Director for such period not exceeding three (3) years subject to re-appointment and at such remuneration and on such terms as they think fit, but so that no Managing Director or Deputy or Assistant Managing Director shall be invested with any powers or entrusted with any duties which the Directors themselves could not exercise or perform, and, subject to the terms of any agreement entered into in any particular case, may revoke any such appointment.

Appointment of Managing Director

127. A Managing Director or Deputy or Assistant Managing Director shall, subject to the terms of any agreement entered into in any particular case, receive such remuneration (whether by way of salary, commission, or participation in profits, or partly in one way and partly in another but not by way of a commission or percentage of turnover) as the Directors may determine.

Remuneration

128. The Directors may entrust to and confer upon a Managing Director or Deputy or Assistant Managing Director any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter, or vary all or any of those powers. In any event, the Managing Director shall be subject to the control of the Board of Directors.

Powers of Managing Director

#### TRUSTEES

129. The Company may appoint any two or more responsible members to be Trustees for the Company for any purpose for which it is deemed advisable to have intervention of Trustees, and in particular the whole or any part of the property of the Company may be vested in Trustees, either for the benefit of its Members or to secure to the creditors or obligees of the Company the payment of any moneys or the performance of any obligation which the Company ought to pay or perform, and the Company may at any time fill up any vacancy in the office of Trustees.

Appointment of trustees

130. The remuneration of the Trustees shall be such as the Directors shall determine, and shall be paid by the Company.

Remuneration of trustees

131. The Company may delegate to any creditor or other persons the power of appointing or removing Trustees and may by contract in writing limit or surrender its powers of appointing or removing Trustees.

Delegation of appointment or removal of trustees

#### SECRETARY

132. (i) The Secretary or Secretaries shall in accordance with the Act be appointed by the Directors for such term, at such remuneration, and upon such conditions as they may think fit, and any Secretary so appointed may be removed by them but without prejudice to any claim he may have for damages for breach of any contract of service between him and the Company. The Directors may from time to time by resolution appoint an Assistant or Deputy Secretary.

Appointment of Secretary, Deputy or Assistant Secretary

(ii) The Office of a Secretary, Deputy or Assistant Secretary shall be vacated if he resigns by writing under his hand, left at the office and copies lodged with the Directors of the Company for the time being.

Office of Secretary vacated on lodgement of resignation in writing

#### SEAL

133. 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. The Company may also have a "Share Seal" pursuant to Section 101 of the Act.

Official seal and share seal

134. The Directors shall provide for the safe custody of the Common Seal and Share Seal of the Company which shall only be used by the authority of the resolution of the Directors or of a committee of the Directors authorized by the Directors in that behalf and every instrument to which the Common Seal or Share Seal of the Company shall be affixed shall be signed by a Director and the Secretary or another Director or some other person appointed by the Directors for the purpose but so that the Directors may by resolution determine either generally or in any particular case, that any such signature may be affixed by some mechanical means to be specified in such resolution PROVIDED that the use of such means is by such resolution restricted to a certificate or other document of title in respect of any share stock, debenture or other marketable

Formalities for affixing seal.

security created or issued by the Company to be given under the Common Seal or Share Seal of the Company and that the method or system of reproducing signatures has first been approved by the Auditors of the Company.

#### AUTHENTICATION OF DOCUMENTS

135. Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the constitution of the Company and any resolutions passed by the Company or the Directors, and any books, records, documents and accounts relating to the business of the Company and to certify copies thereof or extracts therefrom as true copies of extracts; and where any books, records, documents or accounts are kept elsewhere than at the office the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid.

Power to authenticate documents

136. A document purporting to be a copy of a resolution of the Directors or an extract from the minutes of a meeting of the Directors which is certified as such in accordance with the provisions of the last preceding Article shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that such extract is a true and accurate record of a duly constituted meeting of the Directors.

Certified copies of resolution of the Directors

#### ACCOUNTS

137. The Directors shall cause proper accounting and other records to be kept and shall distribute copies of balance sheets and other documents as required by the Act and shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounting and other records of the Company or any of them shall be open to the inspection of members not being Directors, and no member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by the Act or by the Articles or authorized by the Directors or by a resolution of the Company in general meeting.

Directors to keep proper accounts

138. The Directors shall from time to time, notwithstanding Section 169 of the Act, cause to be prepared and laid before the Company in general meeting such income statement, balance sheet and reports as are referred to in that Section provided always that the interval between the close of financial year of the Company and the issue of financial statements relating to it shall not exceed four (4) months.

Presentation of accounts

139. A printed copy of every balance sheet and profit and loss account (including every document required by law to be annexed thereto) which is to be laid before a general meeting of the Company together with a copy of the Auditors Report, relating thereto and of the Directors Report shall not less than fourteen days before the date of the meeting be sent to every member of and every holder of debentures of the Company and to every other person who is entitled to receive notices from the Company under provisions of the Act or of these presents; PROVIDED that this Articles shall not require a copy of these documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any shares or debentures but any member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the registered office. The requisite copies of each such document shall at the same time be forwarded to each stock exchange upon which the Company is listed.

Copies of accounts



## AUDIT

140. One at least in every year the Financial Statements of the Company shall be examined and the correctness of the Income Statement and Balance Sheet ascertained by one or more Auditors.

Audit of financial statements

141. The Company at each annual general meeting shall appoint an Auditor or Auditors to hold office until the next annual general meeting and fix his or their remuneration in accordance with the provisions of the Act.

Appointment of auditor.

## BONUS

142. Before recommending a dividend to be paid to the shareholders and before arriving at the nett profit, the Directors may set aside a sum out of the nett profits of the Company as Bonus to be paid to the Directors, Officers and Employees of the Company and the amount to be paid to the different individuals shall be decided by the Board of Directors.

Bonus to Directors, officers and employees

## DIVIDENDS AND RESERVES

143. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Directors.

Payment of dividend

144. The Directors may from time to time declare and pay to the members such interim dividends as appear to the Directors to be justified by the profits of Company.

Power of Directors to declare interim dividend

145. No dividend shall be paid otherwise than out of profits or shall bear interest against with the Company.

Dividend out of profits and not to bear interest

146. The Directors may, before recommending any dividend, set aside out of the profit of the Company such sum as they think proper as reserves which shall, at the discretion of the Directors, be applicable for any purpose (including the utilization of the retained profits to provide the consideration for the purchase of the Company's own share) to which the profits of the Company may be properly applied, and pending any such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments 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.

Power to carry profit to reserves

147. Subject to the rights of persons, if any, entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but no amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article 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.

Apportionment of dividends

148. 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.

Power to deduct unpaid calls from dividend

149. 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, including treasury shares (as defined in the Act) in the Company or paid-up shares, debentures or debenture stock of any other company or in any one or more of such

Payment of dividends in specie

ways and the Directors shall give effect to such resolution, and where any difficulty arises in regard to such distribution, the Directors may settle the same as they think expedient, and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties, may vest any such specific assets in trustees as may seem expedient to the Directors.

150. Any dividend, interest, or other money payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder, or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. Any one of two or more joint holders may give effectual receipts for any dividends, bonuses, or other money payable in respect of the shares held by them as joint holders.

Dividends payable by  
cheque or warrant

151. No unpaid dividend or bonus shall bear interest as against the Company.

No interest on unpaid  
dividend.

152. The Company shall not be responsible for the loss of any cheque, draft, dividend, warrant or post office order which shall be sent by post duly addressed to the member for whom it is intended.

Company not  
responsible for loss  
cheque, etc

#### CAPITALISATION OF PROFITS

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

Capitalisation on  
recommendation of  
Directors

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

Implementation of  
resolution to capitalise

155. A general meeting may resolve that any surplus monies arising from the realisation or re-valuation of any capital assets of the Company or any investments representing the same, or any other undistributed profits of the Company not subject to charge from income tax be distributed among the members on the footing that they receive the same capital.

Distribution of surplus monies as capital

## NOTICE

156. A notice may be given by the Company to any member either personally or by sending it by post to him at his registered address as in the Register of Members or the Record of Depositors, or (if he has no registered address within Malaysia) to the address, if any, within Malaysia supplied by him to the Company for giving of notices to him. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying, and posting a letter containing the notice, and to have been effected in the case of a notice of a meeting on the day after the date of its posting, and in any other case at the time at which the letter would be delivered in the ordinary course of post.

Service of notice

157. A notice may be given by the Company to the joint holders of a share by giving the notice to the joint holder first named in the register of members and any notice so given shall be sufficient notice to all the holders in respect of the share.

Notice to joint-holders

158. A notice may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending it through the post in a prepaid letter addressed to them by name or by the title of representatives of the deceased, or assignee of the bankrupt, or by any like description, at the address, if any, within Malaysia supplied for the purpose by the persons claiming to be so entitled or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy has not occurred. Every person who by operation of law, transfer, transmission or other means whatsoever shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address being entered in the Register of Members or the Record of Depositors, has been served on the person from whom he derives such entitlement to the share.

Service of notice after death or bankruptcy of a member

159. Notice of every general meeting shall be given in any manner herein before authorized to:-

Persons entitled to receive notice

- (i) every member;
- (ii) 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
- (iii) the auditor for the time being of the Company.

No other person shall be entitled to receive notice of general meetings; PROVIDED that if the meeting be called for the alteration of the Company's objects, the provisions of Section 28 of the Act regarding notices to debenture holders shall be complied with.

160. Any notice on behalf of the Company or of the Board of Directors shall be deemed effectual if it purports to bear the signature of the Secretary, or a Director or other duly authorized officer of the Company.

Notice deemed effectual

## WINDING UP

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

Accidental omission of notice shall not invalidate meeting

162. Upon the winding up of the Company, the holders of Preference Shares, shall be entitled to be paid all arrears of preferential dividend up to the commencement of winding up and also to be repaid the amount of capital paid up or credited as paid up on such Preference Shares held by them respectively, in priority to the equity shares, but shall not be entitled to any other further rights to participate in the profits or assets; subject as aforesaid and to the rights of any other holders of shares entitled to receive preferential payment over the equity shares, in the event of the winding up of the Company, the holders of the equity shares shall be entitled to be repaid the amount of capital paid up or credited as paid up on such shares and all surplus assets thereafter shall belong to the holders of the equity shares in proportion to the amount paid up or credited as paid up on such equity shares respectively, at the commencement of the winding up. If the assets shall be insufficient to repay the whole of the paid up equity capital, such assets shall be distributed so that as nearly as may be the losses shall be borne by the members holding equity shares in proportion to the capital paid up or which ought to have been paid up on the equity shares held by them respectively at the commencement of the winding up other than the amounts paid by them in advance of calls.

Ranking for distribution of assets upon winding up

163. If the Company is wound up the liquidator may, with the sanction of a resolution of the Company, divide amongst the members in kind the whole or any part of the assets of the Company (whether they consist of property of the same kind or not) and may for that purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how the division shall be carried out as between the members or difference classes of members. The liquidator may, with the like sanction, vest the whole or any part of any such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, thinks fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

Distribution of assets

164. On the voluntary liquidation of the Company, no commission or fee shall be paid to a liquidator unless it shall have been ratified by shareholders. The amount of such payment shall be notified to all shareholders at least seven days prior to the meeting at which it is to be considered.

Liquidator's commission

## SECRECY CLAUSE

165. Save as may be expressly provided by the Act, no member shall be entitled to enter into or upon or inspect any premises or property of the Company nor to require discovery of any information respecting any detail of the Company's trading or any matter which is or 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 Directors, it would be inexpedient in the interests of the members of the Company to communicate to the public.

Member not entitled to trade secret, etc

## INDEMNITY

166. Every Director, Secretary, agent or other officer for the time being of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities (including any such liability as is mentioned in the Act), which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, and no such Director or officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by the Act.

Indemnity of Directors and Officers

## EFFECT OF EXCHANGE CONTROL LEGISLATION

167. Whether under these Articles a member is given the right to purchase or subscribe for any shares in the Company, the said provisions shall apply if and to the extent any necessary consent or permission by the Controller of Foreign Exchange of Malaysia is granted, and unless such consent or permission is granted the relevant Articles shall be read and construed as if all reference to the member concerned had been omitted therefrom.

Exchange control

## EFFECT OF THE LISTING REQUIREMENTS

168. (1) Notwithstanding anything contained in these Articles, if the Listing Requirement prohibit an act being done, the act shall not be done;
- (2) Nothing contained in these Articles prevents an act being done that the Listing Requirements require to be done;
- (3) If the Listing Requirements require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be);
- (4) If the Listing Requirements require these Articles to contain a provision and they do not contain such a provision, these Articles are deemed to contain that provision;
- (5) If the Listing Requirements require these Articles not to contain a provision and they contain such a provision, these Articles are deemed not to contain that provision; and
- (6) If any provision of these Articles is or becomes inconsistent with the Listing Requirements, these articles are deemed not to contain that provision to the extent of the inconsistency.

Effect of the Listing Requirements

The foregoing Articles of Association was adopted by Special Resolution of the Company on the 28<sup>th</sup> day of August, 2012 in substitution for and to supersede the Articles of Association then subsisting.



Tan Sri Abdul Halim Bin Ali  
Chairman