

THE COMPANIES ACT 2016

MALAYSIA

PUBLIC COMPANY LIMITED BY SHARES

CONSTITUTION

OF

DEUTSCHE BANK (MALAYSIA) BERHAD
(COMPANY NO. 312552-W)

INCORPORATED ON 22 AUGUST 1994

Company No.

312552	W
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THE COMPANIES ACT 2016
PUBLIC COMPANY LIMITED BY SHARES

CONSTITUTION

OF

DEUTSCHE BANK (MALAYSIA) BERHAD

- Name
1. The name of the Company is DEUTSCHE BANK (MALAYSIA) BERHAD.
- Registered office
2. The registered office of the Company is situated in Malaysia.
- Unlimited capacity
3. The Company shall carry on or undertake any business or activity including to do any act which the Company may propose to do and to enter into transactions, do all such other things as may be incidental, and to have the full capacity to exercise all the functions, rights, powers and privileges of a body corporate as provided by Section 21 of the Companies Act 2016.
- Liability of Members
4. The liability of the Members is limited.
- Interpretation
5. In this Constitution, unless the subject or context requires otherwise, the following words shall bear the meanings below –

“Act” means the Companies Act 2016 and any statutory modification, amendment or re-enactment of the Act;

“Company” means the abovenamed Company by whatever name called from time to time;

“Constitution” means this Constitution as originally adopted or as altered from time to time by special resolution;

“Member” means any person for the time being holding any share in the Company;

“Office” means the registered office of the Company for the time being;

“Seal” means the common seal of the Company; and

“Secretary” means any person appointed to perform the duties of a secretary of the Company.

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

Words or expressions contained in this Constitution shall be interpreted in accordance with the provisions of the Interpretation Acts 1948 and 1967, and of the Act as in force at the date at which this Constitution becomes binding on the Company.

Words denoting the singular only shall include the plural and vice versa.

Words denoting the masculine gender only shall include the feminine and neuter genders.

Words denoting persons shall include corporations.

Save as aforesaid, any words or expressions used in the Act, shall if not inconsistent with the subject or context, bear the same meaning in this Constitution.

Company No.

312552

W

The head notes and shoulder notes are inserted for convenience only and shall not affect the construction of this Constitution.

Where this Constitution refers to clear days the number of days does not include the two (2) days between which the interval is measured. For example, if notice is required to be given a number of clear days before a meeting, neither the date of the notice is delivered, or treated as being delivered, nor the date of the meeting is taken into account.

The provisions set out in the Act which may be modified or substituted by the provisions of this Constitution shall not apply to the Company, except so far as the same are repeated or contained in this Constitution.

Share Capital and Variation of Rights**Share capital**

6. The share capital of the Company is the issued share capital. Pursuant to Section 69 of the Act, the shares in the original or any increased capital may be divided into several classes and there may be attached respectively such preferential, deferred, qualified or other special rights, conditions or restrictions as to dividend, capital, voting or otherwise.

Prohibition to deal in own shares

7. Save to the extent provided by the Act and this Constitution, none of the funds of the Company or any of its subsidiaries shall be directly or indirectly employed in the purchase or subscription of or in loans upon the security of the Company's shares.

Pre-emptive rights to new shares

8. Subject to the prior approval of the Members of the Company in general meeting and to the provisions of the Act and to the conditions, restrictions and limitations expressed in the provisions of this Constitution, the directors may allot, grant options over or otherwise dispose of the unissued share capital of the Company to such person or persons, at such time and such terms as they think proper, provided always that –
- (a) no shares shall be issued which shall have the effect of transferring a controlling interest in the Company without the prior approval of the Members in general meeting;
 - (b) in the case of shares other than ordinary shares, no special rights shall be attached until the same have been expressed in this Constitution;
 - (c) every issue of shares or options to employees and/or directors shall be approved by the Members in general meeting and –
 - (i) such approval shall specifically detail the number and amount of shares or options to be issued; and
 - (ii) only directors holding office in an executive capacity shall participate in such an issue of shares or options to directors provided always that a director not holding office in an executive capacity may so participate in an issue of shares pursuant to a public offer or a public issue.

Company No.

312552	W
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- Offer of shares
9. Subject to any direction to the contrary that may be given by the Company in general meetings, any original shares for the time being issued and not allotted and any new shares from time to time to be created shall before they are issued be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion, as nearly as the circumstances admit, to the amount of the existing shares to which they are entitled. The offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the directors may dispose of those shares in such manner as they think most beneficial to the Company. The directors may likewise so dispose of any new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares) cannot, in the opinion of the directors, be conveniently offered under this Constitution.
- Variation of rights
10. If at any time the share capital is divided into different classes, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may subject to the Act, whether or not the Company is wound up, be varied or abrogated with the consent in writing of the holders representing not less than seventy-five percent (75%) of the total voting rights of the Members in that class, or with the sanction of a special resolution passed at a separate general meeting of the holders of shares of the class and to every such special resolution the provisions of Section 292 of the Act shall apply to such adaptations as are necessary.

Transfer of Shares

- Mode of transfer
11. Subject to this Constitution, any Member may transfer all or any of his shares by an instrument in writing in the form specified in the Act.
- Execution of instrument of transfer
12. The instrument shall be executed by or on behalf of the transferor and the transferor shall remain the holder of the shares transferred until the transfer is registered and the name of the transferee is entered in the register of Members. The instrument of transfer must be left for registration at the Office of the Company accompanied by the certificate of the shares to which it relates and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer, and the Company shall subject to the powers vested in the directors by this Constitution register the transferee as a shareholder and retain the instrument of transfer.
- Refuse or delay registration
13. The directors may, in their absolute discretion, refuse or delay the registration of any transfer of shares to a person and the directors shall state the reasons for refusing or delaying the registration.

Transmission of Shares

- Rights of person becoming entitled
14. Any person becoming entitled to a share in consequence of the death or bankruptcy or liquidation of a Member may, upon such evidence being produced as may from time to time properly be required by the directors and subject as provided in this Constitution, elect either to be registered himself as holder of the share or to have another person nominated by him registered as the transferee, but the directors shall, in either case, have the same right to refuse or delay registration as they would have had in the case of a transfer of the share by that Member before his death or bankruptcy or liquidation.

Company No.

312552	W
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- Registration of person becoming entitled
15. If the person so becoming entitled elects to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he elects to have another person registered, he shall testify his election by executing to that person a transfer of the share. All the limitations, restrictions, and provisions of this Constitution relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy or liquidation of the Member had not occurred and the notice or transfer were a transfer signed by that Member.
- Rights of unregistered executors, etc.
16. A person becoming entitled to a share in consequence of the death, bankruptcy or liquidation of a Member shall be entitled to the same dividends and other advantages to which he would be entitled if he was the registered holder of the share except that he shall not be entitled in respect of the share to exercise any right conferred by membership in relation to meetings of the Company until he shall have been registered as a Member in respect of the share. The board of directors may at any time give notice requiring any such person to elect either to be registered himself or to transfer the shares, and, if the notice is not complied with within sixty (60) days, the board of directors may withhold payment of all dividends and other advantages payable in respect of the share until the requirements of the notice have been complied with.

Alteration of Capital

- Alter capital
17. Section 84 of the Act shall not apply to the Company. The Company may from time to time by ordinary resolution –
- (a) consolidate and divide all or any of its share capital, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived;
 - (b) convert all or any of its paid-up shares into stock and may reconvert that stock into paid-up shares; or
 - (c) subdivide its shares or any of the shares, whatever is in the subdivision, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived.
- Reduce capital
18. The Company may by Special Resolution reduce its share capital in any manner subject to the conditions, requirements and consents required under the Act.

General Meetings

- Annual general meeting
19. An annual general meeting of the Company shall be held in accordance with the Act.
- Extraordinary general meeting
20. All general meetings other than the annual general meetings shall be called extraordinary general meetings.
- Convening extraordinary general meeting
21. The directors may, whenever they think fit, convene an extraordinary general meeting, and such extraordinary general meeting shall be convened on such requisition as is referred to in Section 311 of the Act, or in default, may be convened by such requisitionist as provided by Section 313 of the Act.

Company No.

312552	W
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22. Convene general meeting
A general meeting may be convened by any Member holding at least ten (10) percent of the issued share capital of the Company or by the board of directors or by a director notwithstanding Section 310 of the Act, and the convening of any general meeting by the director shall be binding on the board of directors.
23. Notice of general meeting
Subject to the provisions of the Act relating to special resolutions and agreements for shorter notice, at least fourteen (14) clear days' notice in writing, or at the least twenty-one (21) clear days' notice in writing where any special resolution is to be proposed.
24. Content of notice
Every notice calling for a general meeting shall specify the place, day, date and time of the meeting. In the case of an annual general meeting, the notice shall specify the meeting as such. In the case of any general meeting at which business other than routine business is to be transacted, the notice shall specify the general nature of the business; and if any resolution is to be proposed as a Special Resolution or as requiring special notice, the notice shall contain a statement to that effect.
25. Ordinary business
Ordinary business shall mean and include only business transacted at an annual general meeting as follows –
- (a) Laying before the meeting the audited financial statements and the reports of the directors and the auditors;
 - (b) Electing or appointing directors in place of those retiring by rotation or otherwise and fixing the fees and benefits of the directors;
 - (c) Appointing auditors and fixing the remuneration of auditors or determining the manner in which such remuneration is to be fixed; and
 - (d) Any resolution or other business of which due notice is given in accordance with the Act or this Constitution.
26. Special business
Any notice of a meeting to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business.

Proceedings at General Meetings

27. Quorum
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 (2) Members present in person shall be a quorum. In the case of the Company having only one (1) Member, one (1) Member personally present shall constitute a quorum. For the purpose of this Constitution, "Member" includes a person attending as a proxy or representing a corporation which is a Member. For the purposes of constituting a quorum –
- (a) one (1) or more representatives appointed by a corporation shall be counted as one (1) Member; or
 - (b) one (1) or more proxies appointed by a person shall be counted as one (1) Member.
28. Adjournment if no quorum
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 a Member, 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 the board of directors may determine. If at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the Member, or Members, present shall be a quorum.

Company No.

312552	W
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- Chairman
29. The chairman of the board of directors or in his absence the deputy chairman shall be entitled to take the chair at every general meeting. If there be no chairman or deputy chairman, or if at any meeting he is not present within fifteen (15) minutes after the time appointed for holding such meeting or is unwilling to act, the directors present shall choose one (1) of the directors to be chairman of the meeting.
- Member as chairman
30. If at any meeting no director is willing to act as chairman or if no director is present within fifteen (15) minutes after the time appointed for holding the meeting, the members present shall choose one (1) of their number to be chairman of the meeting.
- Adjournment
31. 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 except business which might lawfully have been transacted at the meeting from which the adjournment took place. When a meeting is adjourned for thirty (30) days or more, notice of the adjourned meeting shall be given as in the case of the 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.
- General rules on voting
32. Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands, every Member who is a present in person or by proxy or by duly authorised representative, shall have one (1) vote, and on a poll every Member shall have one (1) vote for each share of which he is the holder. A Member may appoint more than one (1) proxy to attend and vote at the same meeting. Where a Member appoints more than one (1) proxy, to attend and vote at the same meeting, the proxies shall only be entitled to vote on –
- (a) a show of hands and shall be counted as one (1) vote for each Member they represent;
 - or
 - (b) poll and the appointment shall not be valid unless the Member specifies the proportion of his shareholdings to be represented by each proxy.
- Entitlement of Member to vote
33. No Member shall be entitled to vote at any general meeting or to exercise any privilege as a Member nor be counted as one (1) of the quorum unless all calls or other sums presently payable by him in respect of shares in the Company has been paid.
- Declaration by chairman on a show of hands
34. At any general meeting of the Company, a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is demanded in accordance with the Act. On a vote on a resolution at a meeting on a show of hands, a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the vote recorded in favour of or against the resolution.
- Chairman's vote
35. 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, the vote of the chairman decides.

Company No.

312552	W
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- Corporation acting by representative
36. A corporation which is a Member of the Company may by resolution of directors authorise such person as it thinks fit to act as its representative at any meeting of the Company and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation as if it were an individual Member of the Company.

- Venue of meeting
37. A meeting of Members may be convened at more than one (1) venue using any technology or method that enables the Members of the Company to participate and to exercise the Members' rights to speak and vote at the meeting. The main venue of the meeting shall be in Malaysia and the chairman shall be present at the main venue of the meeting. The board of directors can decide the main venue of the meeting and make arrangements for simultaneous attendance and participation at other places (whether by electronic means or otherwise) by Members, proxies and duly authorised representatives entitled to attend the meeting.

Proxies

- Appointment
38. The instrument appointing a proxy shall be in writing (in the common or usual form) under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised. A proxy may but need not be a Member of the Company {but must be of full age of eighteen (18) years and above}. There shall be no restriction as to the qualification of the proxy. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll. A proxy may vote only as directed in the proxy form. However, if the appointor or representative attend and vote on a resolution, the proxy or attorney must not vote.

- Deposit instrument at Office
39. 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 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 (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

- Form of instrument
40. 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 to it as circumstances admit –

Deutsche Bank (Malaysia) Berhad

I/We , of being a member/members of the above-named Company, hereby appoint of or failing him, of as my/our proxy to vote for me/us on my/our behalf at the (annual or extraordinary, as the case may be) general meeting of the Company, to be held on the day of 20....., and at any adjournment of the meeting.

Signed this day of 20

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

Company No.

312552	W
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*Strike out whichever is not desired. (Unless otherwise instructed, the proxy may vote as he thinks fit).

Directors

Number of directors

41. Unless otherwise determined by the Company in general meeting, the number of directors shall be not less than five (5). In the event of any casual vacancy occurring and reducing the number of directors below the aforesaid minimum, the continuing directors or director may act for the purpose of filling up such vacancy or vacancies or of summoning a general meeting of the Company.

Qualification

42. No shareholding qualification is required for directors.

Remuneration of directors

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

Rotation of Directors

Retirement by rotation

44. An election of directors shall take place each year. Subject to the Act and this Constitution, at each annual general meeting of the Company one-third of the directors for the time being, or, if their number is not a multiple of three (3), then the number nearest to one-third shall retire from office and a director at a meeting shall retain office until the close of the meeting at which he retires, regardless the meeting is adjourned or not. A retiring director shall be eligible for re-election if he is not disqualified under the Act. An election of directors shall take place each year.

Selection of retiring directors

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

Filling vacated office

46. The Company at the meeting at which a director so retires under any provision of this Constitution may by Ordinary Resolution fill up the vacated office by electing a person thereto, unless –
- (a) at the meeting it is expressly resolved not to fill the vacated office or a resolution for the re-election of that director is put to the meeting and lost or some other person is elected as director in place of the retiring director; or
 - (b) such director is disqualified under the Act from holding office as a director or has given notice in writing to the Company that he is unwilling to be re-elected.

Company No.

312552	W
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Removal of directors

47. In accordance with Section 206 the Act, the Company may by Ordinary Resolution of which special notice has been given remove any director before the expiration of his period of office, notwithstanding any provision of this Constitution or of any agreement between the Company and such director but without prejudice to any claim he may have for damages for breach of any such agreement. The Company in general meeting may by an Ordinary Resolution appoint another person in place of a director so removed from office and the person so appointed shall be subject to retirement by rotation at the same time as if he had become a director on the day on which the director in whose place he is appointed was last elected a director. In default of such appointment the vacancy so arising may be filled by the directors as a casual vacancy.

Power to appoint director

48. The directors shall have power at any time, and from time to time, to appoint any person to be a director, either to fill a casual vacancy or as an additional director. Any director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election but shall not be taken into account in determining the number of directors who are to retire by rotation at that meeting.

Vacation of Office of Director

Vacation of office

49. The office of director shall become vacant if he –
- (a) becomes disqualified from being a director under Section 198 or 199 of the Act;
 - (b) has retired in accordance with the Act or this Constitution but is not re-elected;
 - (c) resigns by giving notice in writing to the Company and deposits at the Office of the Company;
 - (d) dies;
 - (e) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the Mental Health Act 2001;
 - (f) is removed from office in accordance with the Act or this Constitution;
 - (g) is absent from meetings of directors for six (6) months in succession during a financial year; or
 - (h) is subject to or if notice in writing to such effect which is lodged at the Office of the Company by any Member holding the entire issued and paid up share capital of the Company.

Powers and Duties of Directors

Manage Company's business

50. The management of the business of the Company shall be vested in the directors who (in addition to the powers and authorities by this Constitution or otherwise expressly conferred upon them) may exercise all such powers and do such acts and things as may be exercised or done by the Company in general meeting but subject nevertheless to the provisions of the Act and of this Constitution and to any resolutions from time to time passed by the Company in general meeting provided that no resolution so made shall invalidate any prior act of the directors which would have been valid if such resolution had not been passed.

Power to borrow

51. The directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property, and uncalled capital, or any part of it, and to issue debentures and other securities whether outright or as security for any debt, liability, or obligation of the Company or of any third party.

Use of Seal outside Malaysia

52. The directors may exercise all the powers of the Company in relation to any official Seal for use outside Malaysia.

Company No.

312552	W
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53. **Appoint attorney**
The directors may from time to time by power of attorney appoint any corporation, firm or person or body of persons, whether nominated directly or indirectly by the directors, to be the attorney of the Company for such purposes and with such powers, authorities, and discretions (not exceeding those vested in or exercisable by the directors under this Constitution) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the directors may think fit and may also authorise any such attorney to subdelegate all or any of the powers, authorities and discretions vested in him.

54. **Sign cheques, etc.**
All cheques, promissory notes, drafts, bills of exchange, and other negotiable or transferable instruments of the Company shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such other manner as the directors shall from time to time by resolution determine.

55. **General duty to make disclosure**
Every director shall comply with the provisions of Sections 219 and 221 of the Act in connection with the disclosure of his shareholding and interest in the Company and his interest in any contract or proposed contract with the Company.

56. **Minutes of meeting**
The directors shall cause minutes to be made of –
(a) names of directors present at all meetings of the Company and of the directors; and
(b) all proceedings at all meetings of the Company and of the directors.

The minutes shall be signed by the chairman of the meeting at which the proceedings were held or by the chairman of the next succeeding meeting and if so signed, shall be conclusive evidence without any further proof of the facts stated in the minutes.

Proceedings of Directors

57. **Third Schedule not to apply**
The Third Schedule of the Act does not apply to the Company, except so far as the same is contained or repeated in this Constitution.

58. **Meeting of directors**
(a) The directors may meet together for the despatch of business, adjourn, and otherwise regulate their meetings as they think fit. Any director may at any time, and the Secretary shall upon the request of a director, convene a meeting of the directors.
(b) A person may participate in a meeting of the board of directors or board committee by conference call, electronic or such other communication facilities which would permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously.
(c) Participation by a person in a meeting by conference call, electronic or such other communication facilities shall be treated as present in person by that person at the said meeting and shall be counted towards the quorum notwithstanding the fact that he is not physically present at the venue where the meeting is to be held. For the avoidance of doubt, such meeting shall be deemed to be held at the place where the chairman of the meeting is at the start of the meeting.

Company No.

312552	W
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59. Notice of board meeting
Notice of the meeting shall be given to each director at least five (5) days in advance of the meeting either in writing or by facsimile or by electronic communication means, including but not limited to electronic mail sent to the respective address of each director from time to time notified to the Company by such director or in such manner as the board of directors may from time to time determine.
60. Chairman's vote
Subject to this Constitution, an issue arising at any meeting of directors shall be determined by a majority of votes and in case of an equality of votes, the votes of the chairman decides except when only two (2) directors are competent to vote on the issue.
61. Chairman's veto right
The chairman has the right to veto any decision of the board of directors and board committee until the minutes of the meeting are final, provided that the decision has not yet been executed or consequences have become irrevocable. In case of an urgent decision which cannot be delayed, the veto rights of the chairman can only be exercised during the meeting. The responsibility for a decision vetoed, an appropriate follow-up and closure of the issue lies with the chairman.
62. Restriction on voting
Subject to Section 222 of the Act, a director shall not vote in respect of any contract or proposed contract with the Company in which he is interested, or any matter arising out of that, and if he does so vote his vote shall not be counted.
63. Quorum at board meeting
The quorum necessary for the transaction of the business of the directors shall be a minimum of three (3) directors or fifty percent (50%) of the total number of directors, whichever is higher.
64. Chairman of board meeting
The directors may elect a chairman of their meetings and determine the period for which he is to hold office; but if no such chairman is elected, or if at any meeting the chairman is not present within fifteen (15) minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be chairman of the meeting.
65. Power to appoint committees
The directors may delegate any of their powers to committees consisting of such member of their body as they think fit. Any committee so formed shall in the exercise of the powers so delegated conform to any resolution that may be imposed on it by the directors.
66. Proceedings at committee meetings
The meetings and proceedings of any such committee shall be governed by the provisions of this Constitution regulating the meetings and proceedings of directors, so far as the same is applicable and are not superseded by any regulations.
67. Validity of acts of directors
All acts done by any meeting of the board of directors or board committee shall, as regards all persons dealing in good faith with the Company notwithstanding that there was some defect in the appointment of any such director, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and had been entitled to vote.

Company No.

312552	W
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Directors' Circular Resolution

68. A resolution in writing signed by a majority of the directors shall be as effective as a resolution passed at a meeting of the directors duly convened and held. Such resolution shall be described as "Directors' Circular Resolution" and shall be forwarded or otherwise delivered to the Secretary without delay, and shall be recorded by him in the Company's minute book. Any such resolution may consist of several documents in like form, each signed by one (1) or more of the directors and may be first approved via email or other electronic communication means, followed by the documents with original signature to be returned to the Secretary.

Executive Director**Executive director**

69. The directors may from time to time appoint one of their body to the office of executive director. Any such appointment shall be for such period and on such terms as the directors think fit and, subject to the terms of any contract between him and the Company, the directors may revoke his appointment. A director holding an executive office shall, while he continues to hold such office, be subject to retirement by rotation and he shall be taken into account in determining the rotation or retirement of directors, but he shall, subject to the provisions of any contract between him and the Company, be subject to the same provisions as to the resignation and removal from office as the other directors of the Company and if he ceases to hold the office of director from any cause he shall *ipso facto* and immediately cease to hold executive office.

Remuneration

70. A director holding executive office shall, subject to the terms of any contract between him and the Company, receive such remuneration as the directors may determine.

Powers

71. The directors may entrust to and confer upon a director holding executive office any of the powers exercisable under this Constitution 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.

Secretary**Appointment**

72. The Secretary shall be appointed by the directors in accordance with the Act 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.

Resignation

73. The Secretary may resign from his office in accordance with the Act.

Prohibition of dual capacity

74. A person is prohibited to act in a dual capacity as both a director or a Secretary in a situation that requires or authorises anything to be done by a director or a Secretary.

Company No.

312552	W
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Seal

- Seal
75. The directors shall provide for the safe custody of the Seal, which shall only be used by the authority of a resolution of the board of directors or a board committee authorised by the directors in that behalf, and every instrument to which the Seal is affixed shall be signed in a manner as prescribed by the board from time to time for the purpose. The Company may exercise the powers conferred by the Act with regard to having a Seal for use abroad, and such powers shall be vested in the directors.
- Execution of document
76. A document signed under Section 66 (2) and (3) of the Act shall have the same effect as if the document is executed under the Seal.

Accounts

- Accounts
77. The directors and managers (as defined in the Act) of the Company shall cause such accounting and other records to be kept as are necessary to comply with the provisions of the Act and shall cause those records to be kept in such manner as to enable them to be conveniently and properly audited.
- Financial statements
78. The directors shall from time to time cause to be prepared and approved by the board of directors such financial statements in accordance with Section 251 of the Act. The circulation of financial statements and reports shall be at least twenty-one (21) days before the date of its annual general meeting.

Dividends and Reserves

- Declaration of dividends
79. The Company in general meeting may declare dividends out of profits of the Company provided that the Company is solvent in accordance with the requirements of the Act, but no dividend shall exceed the amount authorised by the directors. The directors may authorise a distribution of dividend (including interim dividend) at such time and in such amount as the directors consider appropriate, if the directors are satisfied that the Company will be solvent immediately after the distribution is made, in compliance with Section 132 of the Act.
- Distribution of dividend
80. The directors may authorise a distribution of dividend (including interim dividend) at such time and in such amount as the directors consider appropriate, if the directors are satisfied that the Company will be solvent immediately after the distribution is made, in compliance with Section 132 of the Act. If after a distribution is authorised and before it is made, the directors cease to be satisfied on reasonable grounds that the Company will be solvent immediately after the distribution is made, the directors shall take all necessary steps to prevent the distribution from being made.
- Power to carry profit to reserve
81. The directors may from time to time set aside out of the profits of the Company and carry to reserve such sums as they think proper which, at the discretion of the directors, shall be applicable for any purpose to which the profits of the Company may be properly applied, and pending any such application may either be employed in the business of the Company or be invested in such investments (other than shares in the Company) as the directors may from time to time think fit. The directors may also, without placing the same to reserve, carry forward any profits which they may think is not prudent to divide.

Company No.

312552	W
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Auditors

- Appointment of auditors
82. Auditors shall be appointed or reappointed for each financial year by Ordinary Resolution at the annual general meeting of the Company and their remuneration and duties regulated in accordance with the provisions of the Act. Every auditor of the Company shall have a right of access at all reasonable times to the accounting and other records of the Company and shall make his report as required by the Act.
- Validity of acts of auditors
83. Subject to the provisions of the Act, all acts done by any person acting as an auditor shall, as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there was some defect in his appointment or that he was at the time of his appointment not qualified for appointment.
- Right to receive notice of and attend general meeting
84. An auditor or his agent authorised by him in writing is entitled to attend any general meeting and to receive notice of and other communications relating to any general meeting which a Member is entitled to receive, and to be heard at any general meeting which he attends on any part of the business of the meeting which concerns the auditor in his capacity as auditor.

Notices

- Service of notice
85. A notice may be given by the Company to any Member either by personal delivery, mail, facsimile transmission or e-mail. Such notice shall be directed to the address, facsimile number or e-mail address supplied by him to the Company for the giving of notices to him. Any such notice shall be deemed effective either –
- (a) if sent by mail: on the date of delivery as evidenced by the postal receipt or other written receipt;
 - (b) if delivered by hand or courier service that provides for a signed receipt upon delivery: when received and acknowledged;
 - (c) if sent by facsimile: when sent;
 - (d) if sent by email: when sent; or
 - (e) by publishing on a website and the Member is notified of such publication in accordance with the Act.

Winding-Up

- Winding-up of Company
86. If the Company is wound up (whether the liquidation is voluntary, under supervision, or by the Court) the liquidator may, with the sanction of a special resolution of the Company, distribute to the Members the assets of the Company.

Indemnity and Insurance

- Indemnity and insurance for Company's officers
87. (a) Subject to Sections 288 and 289 of the Act, the Company shall indemnify every director, Secretary and other officer of the Company against any liability incurred by him in defending any proceedings, in which judgment is given in his favour or in which he is granted relief under the Act or where proceedings are discontinued or not pursued.

Company No.

312552	W
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- (b) The Company may with the prior approval of the directors, effect insurance for every director, Secretary and other officer in respect of civil liability for any act or omission in his capacity as an officer and costs incurred by him in defending or settling any claim or proceedings relating to any such liability or costs incurred by him in defending or settling any claim or proceedings that have been brought against him in relation to any act or omission in his capacity as an officer in which he is acquitted or in which he is granted relief under the Act or where proceedings are discontinued or not pursued.

Secrecy

- Secrecy
88. Save as may be provided by the Act or the Financial Services Act 2013 ("FSA") or the Islamic Financial Services Act 2013 ("IFSA"), 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 business and operations.
- Applicable laws and regulations
89. This Constitution is subject to the provisions of the FSA or IFSA, Capital Markets and Services Act 2007 and any other regulations or directives issued by Bank Negara Malaysia and Securities Commission Malaysia from time to time.