

**THE COMPANIES ACT, 2016  
MALAYSIA**

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**PUBLIC COMPANY LIMITED BY SHARES**

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*Constitution*

*of*

**SUN LIFE MALAYSIA TAKAFUL BERHAD**

Registration No. 200501012215 (689263-M)

**Incorporated on 25th day of April, 2005**



**SURUHANJAYA SYARIKAT MALAYSIA  
COMPANIES COMMISSION OF MALAYSIA**

**BORANG 13  
AKTA SYARIKAT 1965**

**[Seksyen 23(2)]**

**No. Syarikat**

**689263**

**M**

**PERAKUAN PEMERBADANAN ATAS PERTUKARAN  
NAMA SYARIKAT**

**Dengan ini diperakui bahawa**

**CIMB AVIVA TAKAFUL BERHAD**

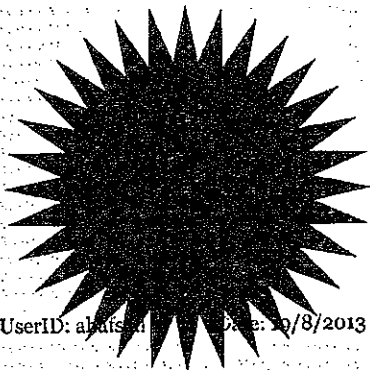
yang telah diperbadankan di bawah Akta Syarikat 1965, pada  
25 haribulan April 2005, sebagai sebuah syarikat awam,

pada 19 haribulan Ogos 2013 telah menukar namanya kepada

**SUN LIFE MALAYSIA TAKAFUL BERHAD**

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

Diberi di bawah tandatangan dan meterai saya di Kuala Lumpur  
pada 19 haribulan Ogos 2013.



**NAZILA BINTI ALIAS  
PENOLONG PENDAFTAR SYARIKAT  
MALAYSIA**

UserID: alafis Date: 19/8/2013 8:34:28 AM

Company No.

689263	M
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**COMPANIES ACT 2016**

**Section 84**

**NOTICE OF ALTERATION OF SHARE CAPITAL**

**SUN LIFE MALAYSIA TAKAFUL BERHAD**

Date of resolution : 10 November 2020

Details of alteration :

**Alteration of Shares Capital**

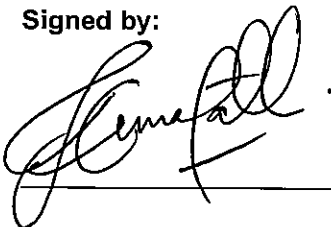
**AND THAT** approval be and is hereby given to the Directors of the Company, pursuant to Section 84 of the Companies Act 2016, to alter the share capital of the Company to be increased from RM100,010,000 to RM140,010,000 and the additional capital to be divided into new ordinary shares as follows :-

Number of New Ordinary Shares to be Issued at RM1.00 each	Class of Shares
40,000,000	Ordinary Share

**Declaration:**

I confirm that the facts and information stated in this document are true and to the best of my knowledge.

**Signed by:**

  
\_\_\_\_\_

Name : HEMA LATHA SINNAKAUNDAN  
License no/ Membership No. : LS 0009840  
SSM Practicing Certificate No. : 202008003158  
Date : 15/12/2020

**Attention:**

It is an offence under section 591 of the Companies Act 2016 to make or authorize the making of a statement that a person knows is false or misleading and that person may be liable, upon conviction, to imprisonment for a term not exceeding ten years or to a fine not exceeding RM3million or to both.

**Company No.**

689263	M
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**LODGER INFORMATION**

Name : Hema Latha Sinnakaundan  
NRIC No : 750708-10-5784  
Address : Level 11, No.338, Jalan Tuanku Abdul Rahman, 50100 Kuala Lumpur, WP Kuala Lumpur  
Phone No : 03-2612 3622  
Email : hema.sinnakaundan@sunlifemalaysia.com

Company No.

689263	M
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COMPANIES ACT 2016

Section 76

NOTICE OF APPROVAL FOR ALLOTMENT OF SHARES

**SUN LIFE MALAYSIA TAKAFUL BERHAD**

To the Registrar of Companies,

**SUN LIFE MALAYSIA TAKAFUL BERHAD (Company No. 200501012215 (689263-M))** hereby gives notice that on the **10** day of **December, 2020**, an allotment of ~~\*shares/\*grant of rights~~ has been approved. The approval is ~~\*not subject to any conditions/~~ \*subject to the following conditions:

THAT issuance of new shares in the Company to Renggis Ventures Sdn. Bhd., and to Sun Life Assurance Company of Canada (the Allottees) in the proportion as appended below:

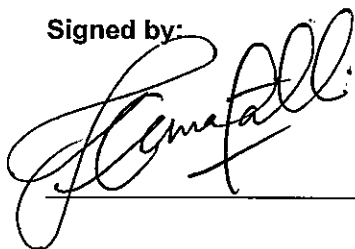
Allottees	% of Allotment	Number of New Ordinary Shares to be Issued at RM1.00 each
Renggis Ventures Sdn. Bhd.	51%	20,400,000
Sun Life Assurance Company of Canada	49%	19,600,000
<b>Total</b>	<b>100%</b>	<b>40,000,000</b>

\*strike out whichever is inapplicable

**Declaration:**

I confirm that the facts and information stated in this document are true and to the best of my knowledge.

Signed by:



Name : HEMA LATHA SINNAKAUNDAN  
License no/ Membership No. : LS 0009840  
SSM Practicing Certificate No. : 202008003158  
Date : 15 DEC 2020

**Attention:**

It is an offence under section 591 of the Companies Act 2016 to make or authorize the making of a statement that a person knows is false or misleading and that person may be liable, upon conviction, to imprisonment for a term not exceeding ten years or to a fine not exceeding RM3million or to both.

**Company No.**

689263	M
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**LODGER INFORMATION**

Name : Hema Latha Sinnakaundan  
NRIC No : 750708-10-5784  
Address : Level 11, No.338, Jalan Tuanku Abdul Rahman, 50100 Kuala Lumpur, WP Kuala Lumpur  
Phone No : 03-2612 3622  
Email : hema.sinnakaundan@sunlifemalaysia.com

**FORM 11****[Section 154 (1)]****COMPANIES ACT, 1965**~~Section 21(2)~~~~Section 26(1), (2)~~~~Section 28(9) and Section 254(2)~~

Company No.

**689263****M****Prelodgement Collection Slip**

UserID : syafizah  
 Transaction Date/Time : 27/12/2010 09:03:52  
 Lodging Reference No : FST2712201000106  
 Entity No : 689263-M CIMB AVIVA TAKAFUL BERHAD  
 Document(s) Lodged:  

SNO	Form Type	Doc Date	Event Date	Received Date
1	11	20/12/2010	18/12/2010	20/12/2010
2	28	20/12/2010	18/12/2010	20/12/2010

**NOTICE OF RESOLUTION****CIMB AVIVA TAKAFUL BERHAD**

To the Registrar of Companies,

At a general meeting of the members of **CIMB AVIVA TAKAFUL BERHAD** duly / deemed convened and held at **Level 11, 338 Jalan Tuanku Abdul Rahman, 50100 Kuala Lumpur** on the **14th** day of **December, 2010**, the Special /Ordinary Resolution(s) set out below /in the annexure marked with the letter "A" and signed by me for purposes of identification were / was duly passed /agreed to.

**SPECIAL RESOLUTION 1 – Proposed Increase in the Authorized Share Capital with the creation of 100,000,000 New Islamic Perpetual Non-Cumulative Preference Shares of RM0.10 each**

THAT subject to the approvals of all relevant authorities and the adoption of Special Resolution 2 below, the authorized share capital of the Company be and is hereby increased from RM200,000,000 made up of 200,000,000 ordinary shares of RM1.00 each to RM210,000,000 made up of 200,000,000 ordinary shares of RM1.00 each and 100,000,000 new Islamic Perpetual Non-Cumulative Preference Shares of RM0.10 each by the creation of an additional 100,000,000 Islamic Perpetual Non-Cumulative Preference Shares of RM0.10 each which shall have attached thereto the rights, privileges and restrictions set out in the new Article 4A to be adopted under Special Resolution 2 below AND THAT Clause 6 of the Memorandum of Association of the Company be amended accordingly.

**SPECIAL RESOLUTION 2 – Proposed Amendments to the Memorandum and Articles of Association of the Company**

THAT subject to the relevant approvals being obtained, the Memorandum and Articles of Association of the Company be amended in the manner as set out in Appendix I ("Proposed Amendments to the Memorandum and Articles of Association") AND THAT the Directors and/or Company Secretary be and are hereby authorized to sign, do and execute all relevant documents, acts and things as may be required for or in connection with and to give effect to the Proposed Amendments to the Memorandum and Articles of Association with full power to assent to any conditions, modifications, variations and/or amendments as may be required by the relevant authorities.

Company No.


689263	M
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**ORDINARY RESOLUTION 1 – Proposed Issue by the Company of up to 33,000 New Islamic Perpetual Non-Cumulative Preference Shares of RM0.10 each at the Issue Price of RM1,000.00 Per New Islamic Perpetual Non-Cumulative Preference Shares**

THAT subject to the approvals of all the relevant authorities, the Directors of the Company be and are hereby authorized to allot and issue up to 33,000 new Islamic Perpetual Non-Cumulative Preference Shares of RM0.10 each to SBB Berhad, a wholly-owned subsidiary of CIMB Group Holdings Berhad and to Aviva International Holdings Limited (the Allottees) in the proportion as appended below at the issue price of RM1,000.00 per new Islamic Perpetual Non-Cumulative Preference Shares payable in cash by the Allottees on or before 31 December 2010, upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, and that such Islamic Perpetual Non-Cumulative Preference Shares shall have attached thereto the rights, privileges and restrictions as set out in the new Article 4A to be adopted under Special Resolution 2 above :

Allottees	% of Allotment	Number of New Islamic Perpetual Non-Cumulative Preference Shares to be Issued at RM1,000.00 each	Amount Payable in Cash on or before 31 December 2010 (RM)
SBB Berhad	51%	16,830	16,830,000
Aviva International Holdings Limited	49%	16,170	16,170,000
Total	100%	33,000	33,000,000

Dated this 20<sup>th</sup> day of December, 2010.

  
KONG SOOI PENG (MIA 1269)  
SECRETARY

Lodged on behalf : CIMB AVIVA TAKAFUL BERHAD  
Level 11, 338  
Jalan Tuanku Abdul Rahman  
50100 Kuala Lumpur  
Tel: 03-2612 3600 Fax: 2698 7035



**PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES  
OF ASSOCIATION (M&A) OF THE COMPANY**

The proposed amendments to the M&A are as follows :

**1. AMENDMENT TO THE MEMORANDUM OF ASSOCIATION**

The Memorandum of Association of the Company is proposed to be amended by deleting the current Clause 6 and substituting in place thereof the following new Clause 6 :

“The authorized share capital of the Company is RM210,000,000 divided into :

- A. 200,000,000 Ordinary Shares of RM1.00 each; and
- B. 100,000,000 Islamic Perpetual Non-Cumulative Preference Shares of RM0.10 each”

The shares in the original capital or increased capital may be divided into several classes, and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividend, capital, voting or otherwise.”

**2. INSERTION INTO ARTICLES OF ASSOCIATION**

The following new provisions shall be inserted as Article 4A immediately after Article 4 of the Articles of Association :

**Article 4A**

**Rights and restriction of the Islamic Perpetual Non-Cumulative Preference Shares**

**(a) Definition**

Unless otherwise stated in these Articles the following terms shall bear the following meaning,

“Islamic Perpetual Non-Cumulative Preference Shares” means the fully paid up Islamic Perpetual Non-Cumulative Preference Shares with a nominal value of RM0.10 each in the capital of the Company.

**(b) Denomination**

The par value of each Islamic Perpetual Non-Cumulative Preference Shares will be RM0.10

(c) Features of the Islamic Perpetual Non-Cumulative Preference Shares

Subject to the Companies Act 1965, the rights attached to the Islamic Perpetual Non-Cumulative Preference Shares are set out in this Article. The Islamic Perpetual Non-Cumulative Preference Shares will be fully paid up upon issue and allotment and will not be earmarked to any particular asset or activities of the Company. The Islamic Perpetual Non-Cumulative Preference Shares will not represent any fixed charge on the earnings of the Company.

(d) Dividend Rate

Subject to the Mandatory Cancellation of Dividends clause, the Islamic Perpetual Non-Cumulative Preference Shares confers on a holder the right to receive a non cumulative gross dividend of 8% per annum, payable annually in arrears on the anniversary of the issue date of the Islamic Perpetual Non-Cumulative Preference Shares.

(e) Dividend Payment

The payment of dividend under the Islamic Perpetual Non-Cumulative Preference Shares is at the Company's discretion

(f) Mandatory Cancellation/Deferral of Dividends

The Company shall not pay dividends under the Islamic Perpetual Non-Cumulative Preference Shares if :

- i) the Company is prevented by the applicable regulation by Bank Negara Malaysia from making payment of the dividends on the Islamic Perpetual Non-Cumulative Preference Shares or other Parity Obligations;
- ii) The Company is in breach, or the payment of such dividends will result in the breach of the minimum capital requirements set by Bank Negara Malaysia.

All dividends unpaid shall not be cumulative and shall be deemed cancelled.

(g) Rights Upon Liquidation

In the event of the dissolution or winding-up of the Company, each holder of the Islamic Perpetual Non-Cumulative Preference Shares will, subject to certain limitations and applicable law, be entitled to receive out of the assets of the Company available for distribution the total value of the Islamic Perpetual Non-Cumulative Preference Shares i.e. par value plus any premium paid for the Islamic Perpetual Non-Cumulative Preference Shares ("Liquidation Distribution").

The Liquidation Distribution will be made after the claims (if any) of all other creditors of the Company which are not subordinated to the Islamic Perpetual Non-Cumulative Preference Shares.

Notwithstanding the availability of sufficient assets of the Company to pay any Liquidation Distribution to holders of the Islamic Perpetual Non-Cumulative Preference Shares as aforesaid, if, at the time such Liquidation Distribution is to be paid, proceedings have been commenced for the voluntary or involuntary liquidation, dissolution or winding-up of the Company other than pursuant to a Permitted Reorganisation, the Liquidation Distribution payable per Islamic Perpetual Non-Cumulative Preference Shares shall be ranked:

- (i) junior to (i) firstly, the claims of all policy holders of the Company; (ii) secondly, all statutorily preferred payments; (iii) thirdly, the claims of all creditors of the Company ranking in seniority to the Islamic Perpetual Non-Cumulative Preference Shares;
- (ii) *pari passu* with Parity Obligations, if any, issued by the Company and any guarantee or support agreement or other instrument of the Company ranking *pari passu* with the Islamic Perpetual Non-Cumulative Preference Shares, and
- (iii) senior to Junior Share Capital.

"Permitted Reorganization" means a solvent reconstruction, amalgamation, reorganisation, merger or consolidation whereby all or substantially all the business, undertakings and assets of the Company are transferred to a successor entity which assumes all the obligations of the Company under the subordinated guarantee.

"Junior Share Capital" means ordinary shares of the Company, together with any other securities or obligations which rank or are expressed to rank junior to the Parity Obligations and to any preference shares issued in substitution for any such Parity Obligations or the Islamic Perpetual Non-Cumulative Preference Shares.

In the event of an order being made for the liquidation, dissolution or winding-up of the Company (other than pursuant to a Permitted Reorganisation) or a declaration being made that the Company is insolvent, the amount per Islamic Perpetual Non-Cumulative Preference Shares to which holders of the Islamic Perpetual Non-Cumulative Preference Shares will be entitled as a Liquidation Distribution will be as described above. If in such event, a Liquidation Distribution cannot be paid in full on the Islamic Perpetual Non-Cumulative Preference Shares due to insufficient funds being available to the Company, then each Islamic Perpetual Non-Cumulative Preference Shares will entitle its holder to receive such Islamic Perpetual Non-Cumulative Preference Shares's Relevant Proportion of such Distributable Reserves. However, no payment will be made by, or may be claimed from, the Company in respect of any Liquidation Distribution or portion thereof to the extent that it is not paid due to the reason aforesaid.

"Distributable Reserves" means, at any time, the amounts which are available to the Company for distribution as dividend in compliance with the applicable company act / regulation as of the Company's latest audited account.

"Parity Obligations" means:

- (i) any preference shares or other preferred securities issued by the Company ranking *pari passu* with the Company's obligations under the Islamic Perpetual Non-Cumulative Preference Shares that:
  - (a) constitute Tier 1 capital of the Company on an unconsolidated basis; or
  - (b) have characteristics that could enable them to qualify as Tier 1 capital of the Company on an unconsolidated basis; or
- (ii) any preference shares or other preferred securities issued by any CIMB Aviva's subsidiary and entitled to the benefit of a guarantee or other support agreement of CIMB Aviva ranking *pari passu* with the IPPS, that:
  - (a) constitute Tier 1 capital of CIMB Aviva on an unconsolidated or consolidated basis; or
  - (b) have characteristics that could enable them to qualify as Tier 1 capital of CIMB Aviva on an unconsolidated or consolidated basis.

(h) Status of the Islamic Perpetual Non-Cumulative Preference Shares

With respect to the payment of amounts upon liquidation, dissolution or winding-up of the Company, the holders of Islamic Perpetual Non-Cumulative Preference Shares will rank in priority to the holders of ordinary shares of the Company.

(i) Islamic Perpetual Non-Cumulative Preference Shares Rank

The Islamic Perpetual Non-Cumulative Preference Shares is subordinated and unsecured obligation of the Company and shall rank *pari passu* among themselves and senior only to the Company's ordinary shares.

The Islamic Perpetual Non-Cumulative Preference Shares shall not represent any fixed charge on the earnings of the Company.

(j) Voting Rights

The Islamic Perpetual Non-Cumulative Preference Shares shall carry no right to vote at any general meeting of the ordinary shareholders of the Company.

(k) Tenure

The tenure of the Islamic Perpetual Non-Cumulative Preference Shares is perpetual and will be made permanently available. Nonetheless, the Islamic Perpetual Non-Cumulative Preference Shares could only be redeemed after year five (5) at the sole option of the Company subject to Bank Negara Malaysia's approval.

(l) Transferability

The Islamic Perpetual Non-Cumulative Preference Shares are transferable by the holder of the Islamic Perpetual Non-Cumulative Preference Shares to any party.

(m) Convertibility

The Islamic Perpetual Non-Cumulative Preference Shares are not convertible to ordinary shares of the Company.

***PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES  
OF ASSOCIATION (M&A) OF THE COMPANY***

(n) Listing

The Islamic Perpetual Non-Cumulative Preference Shares will not be listed on Bursa Malaysia Securities Berhad or any other Exchanges.

(o) Governing Law

The laws of Malaysia.

**FORM 28**

Companies Act, 1965  
Sections 62 (4) and 335 (2)

Company No.

689263

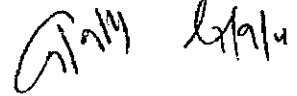
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**Prelodgement Collection Slip**

User ID : syafizah  
Transaction Date/Time : 27/12/2010 09:08:56  
Lodging Reference No : FST2712201000106  
Entity No : 689263-M CIMB AVIVA TAKAFUL BERHAD

Document(s) Lodged:

SNO	Form Type	Doc Date	Event Date	Received Date
1	11	20/12/2010	18/12/2010	28/12/2010
2	28	20/12/2010	18/12/2010	28/12/2010

**NOTICE OF INCREASE IN SHARE CAPITAL****CIMB AVIVA TAKAFUL BERHAD**

To the Registrar of Companies,

1. **CIMB AVIVA TAKAFUL BERHAD** hereby gives notice that on the **14<sup>th</sup>** day of **December**, 2010, the authorised share capital of the Company was increased from **RM200,000,000** to **RM210,000,000**

2. The additional capital is divided as follows :-

Number of Shares	Class of Shares	Nominal Amount of Each Shares
100,000,000	Islamic Perpetual Non-Cumulative Preference Shares	RM0.10

Dated this **20<sup>th</sup>** day of **December, 2010.**

**KONG SOOI PENG (MIA 1269)**  
**SECRETARY**

Lodged on behalf : CIMB AVIVA TAKAFUL BERHAD  
Level 11, 338  
Jalan Tuanku Abdul Rahman  
50100 Kuala Lumpur  
Tel: 03-2612 3600 Fax: 2698 7035

FORM 11  
[Section 154 (1)]  
COMPANIES ACT, 1965

Company No.

689263	M
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NOTICE OF RESOLUTION

CIMB AVIVA TAKAFUL BERHAD

To the Registrar of Companies,

At a general meeting of the members of CIMB AVIVA TAKAFUL BERHAD duly / deemed convened and held at Level 11, 338 Jalan Tuanku Abdul Rahman, 50100 Kuala Lumpur on the 17th day of September, 2009, the Special / Ordinary Resolution(s) set out below / in the annexure marked with the letter "A" and signed by me for purposes of identification were / was duly passed / agreed to.

Special Resolution – Proposed Amendments to the  
Articles of Association of the Company

THAT subject to the approval of Bank Negara Malaysia, the existing Article 80 (f) of the Articles of Association of the Company be and is hereby deleted in its entirety and in substitution thereof the following new article 80 (f):

"The office of a Director shall become vacant if the Director absents himself for more than (3) months without leave or if the Director fails to attend at least 75% of the total Board of Directors meetings held during a financial year without valid reason for two consecutive financial years;"

AND THAT the any two of the Directors and/or a Director and the Company Secretary be and are hereby authorized to sign, do and execute all relevant documents, acts and things as may be required for or in connection with and to give effect to the aforesaid amendment to Article 80 (f) of the Articles of Association with full power to assent to any conditions, modifications, variations and/or amendments as may be required by the relevant authorities.

Dated this 30th day of September, 2009.



KONG SOOI PENG (MIA 1269)  
SECRETARY

Lodged on behalf : CIMB AVIVA TAKAFUL BERHAD  
Level 11, 338  
Jalan Tuanku Abdul Rahman  
50100 Kuala Lumpur  
Tel: 03-2612 3600 Fax: 2698 7035



FORM 11  
Companies Act 1965

~~\* Section 21 (2)~~  
~~\* Section 26 (1), (2)~~  
~~\* Section 28 (9)~~  
~~\* Section 154 (1)~~  
~~\* Section 254 (1)~~

Company No.

689263	M
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#### NOTICE OF RESOLUTION

#### **CIMB AVIVA TAKAFUL BERHAD** **(formerly known as Commerce Takaful Berhad)**

To the Registrar of Companies,

At a general meeting of the members of **CIMB AVIVA TAKAFUL BERHAD (formerly known as Commerce Takaful Berhad)** convened and held at the **Company's Board Room, Penthouse, 338, Jalan Tuanku Abdul Rahman, 50100 Kuala Lumpur** on the **2** day of **May, 2008**, the following Resolution set out below were duly passed.

RESOLVED:-

#### **SPECIAL RESOLUTION**

THAT the Objects Clause of the Company be amended by deleting the entire existing Clause 4 and inserting in lieu thereof the proposed new Clause 4 as set below :

"4. The objects for which the Company is established are :-

- (1) To establish and transact every kind of takaful (Islamic alternative to conventional life and non-life insurance), re-takaful and reinsurance business including family solidarity business and general solidarity business and to do all such other things as are incidental or conducive to the attainment of those objects.
- (2) To enter into partnership or arrangement for sharing profits, union of interests, cooperation, joint venture, reciprocal concession or otherwise with any person or company carrying on or engaged in, any business and transaction which this Company is authorized to carry on or engage in, or any business or transaction capable of being conducted so as directly to benefit this Company.
- (3) To undertake and execute trusts of all kinds and to act as trustee, executor, administrator, receiver, guardian, committee or in other fiduciary position and generally to transact all kinds of trust and other agency business either gratuitously or otherwise.

Company No.

689263	M
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- (4) To acquire and hold for investment Syariah compliant shares, stock, debentures, debenture stock, bonds, obligations and securities issued or guaranteed by any company or private undertaking or any syndicate or persons constituted or carrying on business in Malaysia or elsewhere and Syariah compliant shares, stock, debentures, debenture stock, bonds, obligations and securities issued or guaranteed by any government, sovereign ruler, commissioners, public body or authority supreme, municipal, local or otherwise, and to acquire any such shares, stock, debentures, debenture stock, bonds, obligations or securities by original subscription, tender, purchase transfer, exchange or otherwise and generally to enforce and exercise all rights and powers conferred by or incident to the ownership thereof and in particular to sell, transfer, exchange or otherwise dispose of the same.
- (5) To invest the capital or other moneys of the Company in the purchase of or upon the security of Syariah compliant shares, stocks, debentures, debenture stock, bonds, mortgages, obligations and securities of any kind issued or guaranteed by any company (corporation or undertaking) of whatever nature and wheresoever constituted or carrying on business, and shares, stock, debentures, debenture stock, bonds, mortgages, obligations and other securities issued or guaranteed by any government, sovereign ruler, commissioners, trust, municipal, local or otherwise, and other authority or body of whatever nature, whether at home or abroad.
- (6) To purchase, subscribe for or otherwise acquire and hold Syariah compliant shares, stock, debentures, debenture stock, bonds, obligations, and securities issued or guaranteed by any company whether constituted or carrying on business in Malaysia or elsewhere, and debentures, debenture stock, bonds, obligations and securities issued or guaranteed by any government, sovereign ruler, commissioners, public body or authority, supreme, municipal, local or otherwise, whether at home or abroad.
- (7) To acquire any such Syariah compliant shares, stock, debentures, debenture stock, obligations or securities by original subscription, tender, purchase, exchange or otherwise either for cash or a consideration other than cash and to subscribe for the same, either conditionally or otherwise and to underwrite, sub-underwrite or guarantee the subscription thereof in any manner and to exercise and enforce all or any of the rights and powers conferred by or incident to the ownership thereof.
- (8) To issue Syariah compliant debentures, debenture stock, bonds, obligations, and securities of all kinds, and to frame, constitute and secure the same, as may seem expedient, with full power to make the same transferable by delivery, or by instrument of transfer or otherwise, and either perpetual or terminable, and either redeemable or otherwise, and to charge or secure the same by trust, deed, or otherwise, on the undertaking of the Company, or upon any specific property and rights, present and future, of the Company (including, if thought fit, uncalled capital), or otherwise howsoever.

Company No.

689263	M
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- (9) To facilitate and encourage the creation, issue, or conversion of Syariah compliant debentures, debenture stock, bonds, obligations, shares, stock, and securities, and to act as trustees in connection with any such securities, and to take part in the conversion of business concerns and undertakings into companies.
- (10) To take part in the formation, management, supervision, or control of the business or operations of any other Takaful operators, company or undertaking, and for that purpose to appoint and remunerate any directors, accountants, or other experts or agents.
- (11) To constitute any trusts with a view to the issue of preferred and deferred or any other special stocks or securities based on, or representing any shares, stocks or other assets, specifically appropriated for the purpose of any such trust, and to settle and regulate, and if thought fit to undertake and execute any such trusts, and to issue, dispose of, or hold any such preferred, deferred, or other special stocks or securities.
- (12) To give any guarantee in relation to the repayment of any debentures, debenture stock, bonds, obligations, stocks, shares, or other securities, or the payment of any interest or dividends thereon.
- (13) Generally to carry on business as Syariah compliant financiers and to undertake and carry out all such operations and transactions as an individual or a company may lawfully undertake and carry out.
- (14) To purchase, take on lease, or in exchange, hire, or otherwise acquire and hold for any estate or interest and work and develop, any lands, buildings, easements, rights, privileges, concessions, machinery, patents, plants, stock in trade, and immovable and movable property of any kind.
- (15) To build construct, alter, improve, maintain, develop, work, manage, carry out or control any buildings, factories, warehouses, shops, stores, houses, and other works and conveniences which may seem calculated directly or indirectly to advance the Company's interests and to contribute and subsidize or otherwise assist or take part in the construction, improvement, maintenance, working, management, carrying out or control hereof.
- (16) To borrow or raise or secure the payment of money in such manner as may be thought fit, and for that purpose to issues Syariah compliant notes, debentures, or debenture stock, perpetual or redeemable, or to accept bills of exchange or make promissory notes and to secure the repayment or any moneys borrowed or raised or owing by the Company by a charge or lien upon or conveyance of the whole or any part of the Company's property or assets, including its uncalled capital, and to give to lenders and creditors or trusts on their behalf, powers of sale and all other usual and necessary powers.
- (17) To transact or carry on any kind of agency business, and in particular in relation to the investment of money, the sale of property and the collection and receipt of money.

Company No.

689263	M
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- (18) To pay for any property or rights acquired by the Company, either in cash or in fully or partly paid shares, with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise, or by the issue of securities, or partly in one mode and partly in another and generally on such terms as may be arranged or determined.
- (19) To carry on in connection with the above such other businesses as may be conveniently or profitably carried on therewith or may usefully employ or turn to account or enhance the value of or render profitable any of the Company's property or rights.
- (20) To acquire and undertake the whole or any part of the business, goodwill and assets of any person, firm or company carrying on or proposing to carry on any of the businesses which this Company is authorized to carry on as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm, or company or to acquire an interest in, amalgamate with or enter into any arrangements for sharing profits or for cooperation or for limiting competition or for mutual assistance with any such person, firm or company and to give or accept by way of consideration for any of the acts or things aforesaid or for any property acquired, any shares, debentures, or securities that may be agreed upon and to hold good and retail or sell, mortgage any shares, debentures or securities so received.
- (21) To promote any other company for the purpose of acquiring all or any of the property and undertaking and all or any of the liabilities of this Company or of undertaking any business or operations which may appear likely to assist or benefit this Company or to enhance the value of any property or business of this Company and to place or guarantee the placing of, underwrite, apply for accept, and hold or subscribe, the whole or any part of the capital or securities or to lend money to or guarantee the performance of the contract of any such company.
- (22) To sell, improve, manage, develop, exchange, lease, mortgage, enfranchise, dispose of, turn to account the whole or any part of the undertaking, property, assets and rights of the Company, either together or in portions for such consideration as may be agreed and in particular for shares, debentures, debenture stock or securities of any company purchasing the same.
- (23) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, debenture stock and other negotiable or transferable instruments.
- (24) To acquire or obtain from any government or authority, supreme, municipal, local or otherwise, or any corporation, company or person any charters, rights, privileges, and concessions which may be conducive to any of the objects of the company and to accept, make payments under, carry out, exercise and comply with any such charters, rights, privileges and concessions.

Company No.

689263	M
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- (25) To grant pensions or gratuities to any past or serving directors, officers, or employees of the Company or to the relations, connections, or dependants of any such persons, or to effect and make payment towards insurances in respect of and for the benefit of any such persons and to establish or support associations, institutions, clubs, funds and trusts (whether solely connected with the trade, carried on by the Company or any subsidiary company or not) which may be considered or calculated to benefit any such persons or otherwise advance the interests of the Company or of its members.
- (26) To remunerate any person, firm or company rendering services to this Company either by cash payment or by the allotment to him or them of shares or securities of the Company credited as fully paid up in full or in part or otherwise.
- (27) To pay all or any expenses incurred in connection with the formation and incorporation of the Company or to contract with any person, firm or company to pay the same and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares, debentures or securities of this Company or a company promoted by this Company.
- (28) To affect insurances against losses, damage risks and liabilities of all kinds which may affect any person or company having contractual relationship with the Company and to act as agents for insurers and insurance brokers.
- (29) To distribute among the members of the Company in kind any property of the Company and in particular any immovable property or any shares, debentures or securities of other companies belonging to this Company or of which this Company may have the power or disposing, but so that no distribution involving a reduction of the capital may be made without such sanctions as may be required by law.
- (30) To invest and deal with the moneys of the Company not immediately required upon such securities or without security and in such manner as may from time to time be determined.
- (31) To amalgamate with any other company having objects altogether or in part similar to those of the Company.
- (32) To make donations for religious, patriotic or for charitable purposes.
- (33) To transact any lawful business in aid of Malaysia in the prosecution of any war or hostilities in which Malaysia is engaged.
- (34) To do all or any of the above things in any part of the world and either as principals, agents, trustees, contractors, or otherwise and either alone or in conjunction with others, and either by or through local managers, agents, sub-contractors, trustees or otherwise.


Company No.

689263	M
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- (35) To do all such other things as are incidental or conducive to the above objects or any of them.

AND IT IS HEREBY DECLARED that the word "company" in this clause except where used in reference to this Company, shall be deemed to include any partnership or other body of persons whether incorporated or unincorporated, and whether domiciled in Malaysia, or elsewhere, and further that the objects specified in each paragraph of this clause shall be regarded as independent objects and accordingly shall, except where otherwise expressed in any paragraph, in no way limited or restricted by reference to, or inference from the terms of any other paragraph or the name of the Company but may be carried out in as full and ample a manner and construed just as wide a sense as if the paragraph defined the objects of a separate distinct and independent company PROVIDED ALWAYS that nothing in this Memorandum contained shall empower the Company to carry on the business of life assurance or to re-insure any risk under any class of assurance business to which ordinance relating thereto applies AND that nothing in this Memorandum contained also shall empower the Company to carry on business or do anything involving any element which is not in accordance with the Religion of Islam. "

Dated this 5 day of June, 2008.



KONG SOOI PENG  
Setiausaha Syarikat  
(MIA 1269)

Lodged by :

CIMB Aviva Takaful Berhad  
(formerly known as Commerce Takaful Berhad)  
Level 11, 338 Building  
Jalan Tuanku Abdul Rahman  
50100 Kuala Lumpur  
Tel: 03-2612 3600 Fax: 2698 7035



# SURUHANJAYA SYARIKAT MALAYSIA COMPANIES COMMISSION OF MALAYSIA

## BORANG 13 AKTA SYARIKAT 1965

[Seksyen 23(2)]

No. Syarikat

689263

M

## PERAKUAN PEMERBADANAN ATAS PERTUKARAN NAMA SYARIKAT

Adalah diperakui bahawa

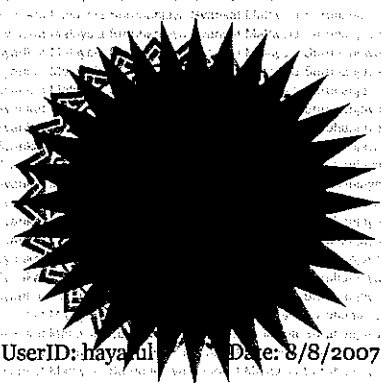
COMMERCE TAKAFUL BERHAD

yang telah diperbadankan di bawah Akta Syarikat 1965, pada  
25 haribulan April 2005, sebagai sebuah syarikat awam,  
pada 08 haribulan Ogos 2007 telah menukar namanya kepada

CIMB AVIVA TAKAFUL BERHAD

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

Diberi di bawah tandatangan dan meterai saya di Kuala Lumpur  
pada 08 haribulan Ogos 2007.



*Mardiyana Binti Ibrahim*

MARDIYANA BINTI IBRAHIM  
PENOLONG PENDAFTAR SYARIKAT  
MALAYSIA

UserID:haya Date: 8/8/2007 11:32:35 AM

FORM 11

**Prelodgement Collection Slip**

User ID : afeeda  
Transaction Date/Time : 10/23/2005 14:52:23  
Lodging Reference No : FST10022006309018  
Entity No : 689263-M  
Counter No : 309  
Section 21(2)  
26(1)(b)  
28(9)

*Companies Act, 1965*

Document(s) Lodged:

SNO	Form Type	Doc Date	Event Date	Received Date
1	11	13/01/2006	30/12/2005	10/02/2006
2	28	13/01/2006	30/12/2005	10/02/2006

Company No: 689263-M

**NOTICE OF RESOLUTION**

**COMMERCE TAKAFUL BERHAD**

To the Registrar of Companies,

At an Extraordinary General Meeting of the Members of Commerce Takaful Berhad duly convened and held at the Board Room, Suite 3A-15, Level 15, Block 3A, Plaza Sentral, Jalan Stesen Sentral 5, Kuala Lumpur Sentral, 50470 Kuala Lumpur on Friday, 30 December 2005 at 9.00 a.m., the ordinary resolution set out in the annexure marked with the letter "A" and signed by me and was duly passed.

Dated this 13 day of January 2006.

689263-M

COMMERCE ASSURANCE

KL10022006309018

10/2/2006

2:55:07 PM

309 afeeda afeeda

LL-RETURN ALLOTMENT OF SHARES	150.00
APP-PENAMBAHAN MODAL DIBENARKAN	69,000.00
LL-PENAMBAHAN MODAL DIBENARKAN	150.00

**TIFLA HAIRI TAIB**  
**SECRETARY**  
**(LS 008017)**

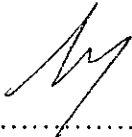
**Document Lodged By:**

Commerce Takaful Berhad  
Suite 3A-15, Level 15, Block 3A, Plaza Sentral  
Jalan Stesen Sentral 5, Kuala Lumpur Sentral  
50470 Kuala Lumpur  
Tel: 03-22640400



Company No.: 689263-M

This is the annexure "A" referred to by me in the Form 11 dated 13<sup>TH</sup> January 2006 and signed by me for purpose of identification.



.....  
**TIFLA HAIRI TAIB**  
Company Secretary  
License No: LS 008017

#### **SPECIAL RESOLUTION - INCREASE IN AUTHORISED SHARE CAPITAL**

That the authorised share capital of the Company be and is hereby increased from RM100,000.00 in shares of RM1.00 each to RM200,000,000.00 by the creation of an additional 199,900,000 shares of RM1.00 each, such additional shares to rank pari passu with the existing shares of the Company.

#### **ORDINARY RESOLUTION - INCREASE IN PAID UP CAPITAL**

That the paid up capital of the Company be and is hereby increased from RM2.00 to RM100,000,000.00 by way of new issue of 99,999,998 units of ordinary shares of RM1.00 each.

That pursuant to Section 132D of the Companies Act, 1965 authority be and is hereby given to the Directors of the Company to issue and allot the abovementioned shares of the Company to the existing shareholders.

That the Common Seal of the Company be authorised to be affixed onto the new share certificates to be issued in respect thereof in accordance with the Article of Association of the Company.

Lodged By: COMMERCE TAKAFUL BERHAD  
Address : Suite 3A-15, Level 15, Block 3A, Plaza Sentral  
Jalan Stesen Sentral 5, Kuala Lumpur Sentral  
50470 Kuala Lumpur  
Tel: 03-2264 0400

Company No.: 689263-M

**NOTICE OF INCREASE IN SHARE CAPITAL**  
**COMMERCE TAKAFUL BERHAD**

*22/2/06 21/2/06*

To the Registrar of Companies,

1. **Commerce Takaful Berhad**, hereby gives notice that on the 30<sup>th</sup> day of December 2005 the authorised share capital of the company was increased from **Ringgit Malaysia One Hundred Thousand (RM100,000.00)** to **Ringgit Malaysia Two Hundred Million (RM200,000,000)**.
2. The additional capital is divided as follows:-

Number of Shares	Class of Shares	Nominal Amount of Each Share
199,900,000	Ordinary Shares	RM1.00 each fully paid

Dated this 13 day of January, 2006

Document Lodged By:

Commerce Takaful Berhad  
Suite 3A-15, Level 15, Block 3A, Plaza Sentral  
Jalan Stesen Sentral 5, Kuala Lumpur Sentral  
50470 Kuala Lumpur  
Tel: 03-2264 0400

  
Company Secretary  
**TIFLA HAIRI TAIB**  
LICENSE NO: LS 008017

\* Strike out whichever references to sections are inapplicable.



SURUHANJAYA SYARIKAT MALAYSIA  
COMPANIES COMMISSION OF MALAYSIA

BORANG 23  
AKTA SYARIKAT 1965

[Seksyen 52(3)]

No. Syarikat

689263

M

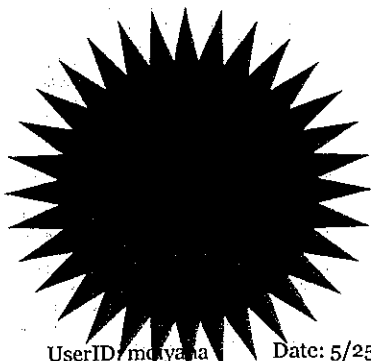
**PERAKUAN DI BAWAH SEKSYEN 52 (3)  
AKTA SYARIKAT, 1965, BAHAWA SESEBUAH SYARIKAT  
ADALAH BERHAK MEMULAKAN PERNIAGAAN**

Saya, PUTEH MAHMOOD, Penolong Pendaftar Syarikat, dengan  
ini memperakui bahawa

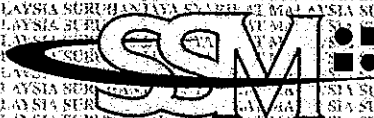
**COMMERCE TAKAFUL BERHAD**

telah, pada hari ini menyerahkan kepada saya Akuan Berkanun yang  
dikehendaki di bawah peruntukan-peruntukan Seksyen 52 (2) (c)  
Akta Syarikat, 1965 dan bahawa syarikat tersebut adalah berhak  
memulakan perniagaan dan menjalankan kuasa meminjamnya.

Diberi di bawah tandatangan saya pada 25 haribulan Mei 2005.



  
PUTEH MAHMOOD  
PENDAFTAR SYARIKAT  
MALAYSIA



**SURUHANJAYA SYARIKAT MALAYSIA**  
**COMPANIES COMMISSION OF MALAYSIA**

Borang 8

**AKTA SYARIKAT 1965**

[Seksyen 16 (4)]

No. Syarikat

689263

M

**PERAKUAN PEMERBADANAN SYARIKAT AWAM**

Adalah diperakui bahawa

COMMERCE TAKAFUL BERHAD

telah diperbadankan di bawah Akta Syarikat 1965, pada dan  
mulai dari 25 haribulan April 2005 dan bahawa  
syarikat ini adalah sebuah syarikat berhad menurut syer.

Diberi di bawah tandatangan dan meterai saya di Kuala Lumpur  
pada 25 haribulan April 2005.

**POTER BINTI MAHMOOD**  
**Penolong Pendaftar Syarikat**  
**Malaysia**

[Borang ini diterjemahkan oleh Peguam Negara, Malaysia, menurut Pemberitahuan Undangan No. 12 tahun 1964; PN (SBK) 23 Pt. 11, P.S. 7/81 Jld.2]

**THE COMPANIES ACT, 1965**  
**PUBLIC COMPANY LIMITED BY SHARES**  

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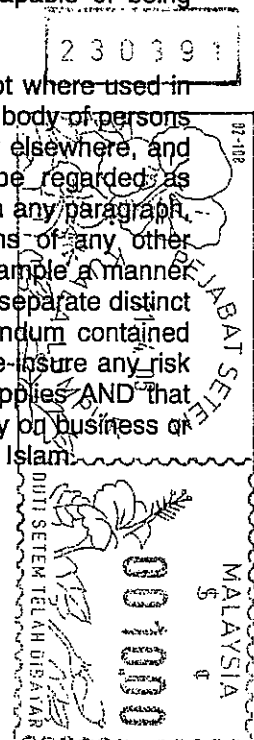
**MEMORANDUM OF ASSOCIATION**  
**OF**  
**COMMERCE TAKAFUL BERHAD**  

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1. The name of the company is "COMMERCE TAKAFUL BERHAD".
2. The registered office of the Company will be situated in Malaysia.
3. All businesses of the Company will be transacted in accordance with Islamic principles, rules and practices.
4. The objects for which the Company is established are:-
  - (1) To establish and transact every kind of takaful, re-takaful and insurance and re-insurance business(es) in accordance with the religion of Islam including but not limited to family solidarity business (Islamic alternative to life insurance and general solidarity business (Islamic alternative to non-life insurance) and to do all acts and such other things in furtherance of or as are incidental or conducive to the attainment of those objects.
  - (2) To undertake and execute trusts of all kinds and to act as trustee, executor, administrator, receiver, guardian, committee or in another fiduciary position and generally transact all kinds of trust and other agency business either gratuitously or on commission, fees or otherwise in the manner the Company deemed fit.
  - (3) To enter into any partnership or arrangement for sharing of profits, union of interests, co-operation, joint venture, reciprocal concession or otherwise with any person or company carrying on or engaged in any business and transaction which the Company is authorized to carry on or engaged in, or in any other business or transaction capable of being conducted so as directly or indirectly to the benefit of the Company.

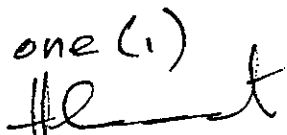
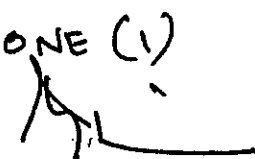
AND IT IS HEREBY DECLARED that the word "company" in this clause except where used in reference to this Company, shall be deemed to include any partnership or other body of persons whether incorporated or unincorporated, and whether domiciled in Malaysia, or elsewhere, and further that the objects specified in each paragraph of this clause shall be regarded as independent objects and accordingly shall, except where otherwise expressed in any paragraph, in no way limited or restricted by reference to, or inference from the terms of any other paragraph or the name of the Company but may be carried out in as full and ample a manner and construed just as wide a sense as if the paragraph defined the objects of a separate distinct and independent company PROVIDED ALWAYS that nothing in this Memorandum contained shall empower the Company to carry on the business of life assurance or to re-insure any risk under any class of assurance business to which ordinance relating thereto applies AND that nothing in this Memorandum contained also shall empower the Company to carry on business or do anything involving any element which is not in accordance with the Religion of Islam.

5. The liability of the members is limited.



6. The capital of the company is RM100,000 divided into 100,000 shares of RM1.00 each. The shares in the original or any increased capital may be divided into several classes and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividends, capital, voting or otherwise.
7. Subject always to the respective rights, terms and conditions mentioned in Clause 6 hereof the Company shall have power to increase or reduce the capital, to consolidate or subdivide the shares into shares of larger or smaller amounts and to issue all or any part of the original or any additional capital as fully paid or partly paid shares, and with any special or preferential rights or privileges, or subject to any special terms or conditions and either with or without any special designation, and also from time to time to alter, modify, commute, abrogate or deal with any such rights, privileges, terms, conditions or designations in accordance with the regulations for the time being of the Company.

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

Names, Addresses and Descriptions of Subscribers		Number of Shares in the Company taken by each Subscriber
DATO' HALIM @ AHMAD BIN MUHAMAT [NRIC No.: 470522-09-5075] B 15, Jalan Syed Hussain 02600 Arau, Perlis	Group Corporate Adviser Commerce Asset-Holding Berhad	one (1) 
JAMIL HAJAR BIN ABDUL MUTTALIB [NRIC No.: 500331-08-5039] No. 7, Jalan SS 3/86 47300 Petaling Jaya Selangor Darul Ehsan	Executive Vice President Commerce Asset-Holding Berhad	ONE (1) 
Total number of shares taken		TWO (2)

Dated this            day of    1 1 APR 2005    2005

Witness to the above signatures:



**TENGGU DATO' HASMUDDIN BIN  
TENGKU OTHMAN**  
(Sijil Annual Peguam No.: BC/T/247)  
16th Floor, Pertama Complex  
Jalan Tuanku Abdul Rahman  
50100, Kuala Lumpur  
Tel: 03-26923433/26923845  
Fax: 03-26918241/26946803

**THE COMPANIES ACT, 1965**  
**PRIVATE COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**COMMERCE TAKAFUL BERHAD**

**TABLE A**

1. The regulations in Table A in the Fourth Schedule to the Act shall not apply to the Company, except so far as the same are repeated or contained in these Articles. **Table 'A' excluded**

**INTERPRETATION**

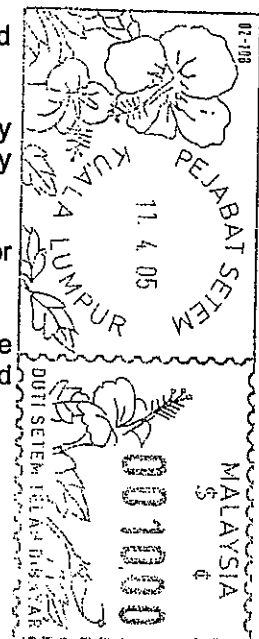
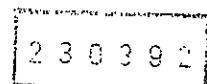
2. In these Articles the words standing in the first column of the Table next hereinafter shall bear the meanings set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context. **Definition**

**WORDS**

**MEANINGS**

Act	The Companies Act, 1965, and every other Act for the time being in force concerning companies and affecting the Company.
Articles	The Articles of Association as originally framed or as altered from time to time by special resolution.
Office	The registered office for the time being of the Company.
Seal	The common seal of the Company.
Company	COMMERCE TAKAFUL BERHAD.
Directors	The Directors for the time being of the Company and "Director" refers to any one (1) of them
Secretary	Any person appointed to perform the duties of the Secretary of the Company and shall include an assistant or deputy secretary.
Takaful Act	The Takaful Act, 1984 and any statutory modification or amendment thereto or re-enactment thereof.

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



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

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

Words importing persons shall include corporations.

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

### **SYARIAH ADVISORY BODY**

3. (a) A Syariah Advisory Body, whose members are made up of Muslim religious scholars in the country, shall be established to advise the Company on the operations of its takaful business in order to ensure that they do not involve any element which is not in accordance with the Religion of Islam. **Syariah Advisory Body**
- (b) The Syariah Advisory Body shall have a minimum of three (3) and a maximum of seven (7) members whose appointment shall be for a term not exceeding two (2) years and each member may be eligible for reappointment.
- (c) The remuneration of the members of the Syariah Advisory Body shall from time to time be determined by the Company in general meeting. The members may also be paid all traveling, hotel and other expenses properly incurred by them in attending and returning from meetings or in connection with the tasks of the Syariah Advisory Body.

### **SHARES**

4. The shares taken by the subscribers to the Memorandum of Association shall be issued by the Directors. Subject to the aforesaid, the shares shall be under the control of the Directors, who may allot and issue the same to such persons on such terms and conditions and at such times as the directors think fit but so that no shares shall be issued at a discount except in accordance with section 59 of the Act. Subject to the Act, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the company are liable, to be redeemed. **Shares to be under control of Directors**
5. The Company may pay a commission to any person 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 the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act, that such commission shall not exceed ten per centum (10%) of the price at which such shares are issued, or an amount equivalent to such percentage, and that the requirements of section 58 of the Act shall be observed. Subject to the provisions of section 54 of the Act, such commission may be satisfied by the payment of cash or the allotment of fully paid shares or partly in one way and partly in the other. **Commission**
6. 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 required in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any other rights in respect of any share other **Trusts not to be recognized**



than an absolute right to the entirety thereof in the registered holder, except only as by these Articles otherwise provided for or as by the Act required or pursuant to any order of court.

7. Every member shall be entitled, without payment to receive within two (2) months after allotment or within one (1) month after lodgement of transfer one (1) certificate under the Seal for all the shares registered in his name, specifying the shares to which it relates and the amount paid up thereon, provided that in the case of joint holders the Company shall not be bound to issue more than one (1) certificate and delivery of such certificate to anyone of them shall be sufficient delivery to all. **Issue of share certificates**
8. If a share certificate be worn out, defaced, lost or destroyed, it may be renewed on payment of such fee not exceeding Ringgit Malaysia One (RM1.00) and on such term, if any, as to evidence and indemnity and, the payment of out-of-pocket expenses of the Company of investigating evidence, as the Directors think fit and, in the case of defacement or wearing out, on delivery of the old certificates. **Issue of new certificates in lieu of one defaced lost or destroyed**

### LIEN

9. The Company shall have a first and paramount lien on every share (not being a fully paid up share) such lien to be restricted to unpaid calls and instalments upon the specific shares in respect of which such moneys are due and unpaid, and to such amount as the Company may be called upon by law to pay and has paid in respect of the shares of the member or deceased member. The Company's lien, if any, on a share shall extend to all dividends payable thereon and other moneys payable thereon or in respect thereof. The Directors may at any time declare any share to be wholly or in part exempted from the provisions of this Article. **Company's lien on shares**
10. 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 until such time as a sum in respect of which the lien exists is presently payable and until there is default in payment of the same at the expiration of fourteen (14) days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as 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. **Lien may be enforced by sale of shares**
11. To give effect to any sale the Directors may authorise some person to transfer the shares sold to the purchaser and may enter the purchaser's name in the register as holder of the shares, and the purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be effected by any irregularity or invalidity in the proceedings in reference to the sale. **Directors may effect transfer**
12. The net proceeds of any such sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, and the balance, if any, shall (subject to a like lien for sums not presently payable as existing upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale. **Application of proceeds of sale**
13. No member shall be entitled to receive any dividend or to exercise any privileges as a member until he has paid all calls for the time being due and payable on, every share held by him, whether alone or jointly with any other person, and expenses (if any). **Member not entitled to dividend or to vote until calls paid**

## CALLS ON SHARES

- |     |  |  |
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| 14. | The Directors may, subject to the provisions of these Articles, from time to time make calls upon the members as the Directors may think fit in respect of any amount unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times, provided that no call shall be payable at less than one (1) month from the date fixed for the payment of the last preceding call. Each member shall (subject to receiving at least fourteen (14) days' notice specifying the time or times and place of payment except in the case of calls payable at fixed times pursuant to the conditions of allotment) pay to the Company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the Directors may determine. | <b>Directors may make calls</b>              |
| 15. | A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed. Any call may be made payable either in one (1) lump sum or by instalments. No shareholder shall be entitled to receive any dividend or to exercise any privilege as a member until he shall have paid all calls for the time being due and payable on every share held by him together with interest and expenses (if any).  | <b>When call deemed made</b>                 |
| 16. | 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 ten per centum (10%) per annum as the Directors may determine but the Directors shall be at liberty to waive payment of the interest in whole or in part.  | <b>Interest on unpaid calls</b>              |
| 17. | Any sum which by the terms of issue of a share is made 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 purpose 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 the 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.  | <b>Terms of issue may be treated as call</b> |
| 18. | The Directors may, on the issue of shares, differentiate between the holders as to the amount of calls or instalments to be paid and the times of payment of such calls.   | <b>Difference in calls</b>                   |
| 19. | The Directors may, if they think fit, receive from any member willing to advance the same, all or any part of the money payable in respect of any share held by him beyond the amount of the calls actually made thereon and upon all or any part of the money so advanced. Except in liquidation, sums paid in advance of calls shall not, until the same would but for such advance has become payable be treated as paid up on the shares in respect of which they have been paid.  | <b>Calls may be paid in advance</b>          |

## TRANSFER OF SHARES

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| 20. | Subject to the restrictions of these Articles, shares shall be transferable but every transfer shall be in writing in the usual common form or in such other form as the Directors shall from time to time approve, and shall be left at the Office accompanied by the certificate of the shares to be transferred and such other evidence (if any) as the Directors may reasonably require to show the right of the transferor to make the transfer. | <b>Transfer in writing</b> |
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| 21. | The instrument of transfer of any share shall be executed by or on behalf of the transferor, and the transferor shall be deemed to remain the holder of share until the name of the transferee is entered in the register of members in respect thereof.   | <b>Transferor's right</b>                                 |
| 22. | The Directors may, in their discretion, and without assigning any reason therefor, refuse to register a transfer of any share to any person of whom they do not approve, and they may also refuse to register transfer of any transfer of any share on which the Company has a lien. If the Directors refuse to register a transfer they shall within one (1) month after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal in accordance with section 105 of the Act. | <b>Directors may refuse the registration of transfers</b> |
| 23. | The Company shall be entitled to charge a fee not exceeding Ringgit Malaysia One (RM1.00) or such other sum as the Directors may require on the registration of every transfer.  | <b>Transfer fee</b>                                       |
| 24. | The registration of transfers 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.  | <b>Closing of registers</b>                               |

#### **TRANSMISSION OF SHARES**

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| 25. | In the case of the death of a member the survivors or survivor, where the deceased was a joint holder, and the executors or administrators of the deceased, where he was a sole or only surviving holder shall be the only person recognised by the Company having any title to his shares, but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share jointly held by him.   | <b>Transmission</b>  |
| 26. | A person entitled to a share by transmission shall be entitled to receive, and may give a discharge for any dividends or other moneys payable in respect of the share, but he shall not be entitled in respect of it to receive notice of or to attend or vote at meetings of the Company or, save as aforesaid, to exercise any of the rights or privileges as a member unless and until he shall become a member in respect of the share.  | <b>Person entitled to receive and give discharge for dividends</b> |
| 27. | Any person becoming entitled to a registered share in consequence of the death or bankruptcy of any member may, upon producing such evidence or title as the Directors shall require and subject as hereinafter provided, either be registered himself as holder of the share, or elect to have some person nominated by him registered as the transferee thereof.   | <b>Death or bankruptcy of member</b>                               |
| 28. | If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. For all purposes of these Articles relating to the registration of transfers of shares, such notice shall be deemed to be a transfer and the Directors shall have the same power of refusing to give effect thereto by registration as if the event upon which the transmission took place had not occurred, and the notice were a transfer executed by the person from whom the title by transmission is derived. | <b>Election of person entitled to be registered himself</b>        |

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| 29. | If the person so becoming entitled shall elect to have his nominee registered, he shall testify his election by executing to his nominee a transfer of such share. The Directors shall have in respect of transfers so executed, the same power of refusing registration as if the event upon which the transmission took place had not occurred, and the transfer were a transfer executed by the person from whom the title by transmission is derived. | <b>Registration of nominee</b>            |
| 30. | The Company shall be entitled to charge a fee not exceeding Ringgit Malaysia One (RM1.00) on the registration of every probate, letter of administration, certificate of death, instrument of marriage, power of attorney, notice in lieu of distringas, or other like instruments.   | <b>Fees on registration of instrument</b> |

### FORFEITURE OF SHARES

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| 31. | If any member fails to pay the whole or any part of any call or instalment of a call, a call on or before the day appointed for the payment thereof, the Directors may at any time thereafter, during such time as the call or instalment or any part thereof remains unpaid, serve a notice on him or on the person entitled to the share by transmission requiring him to pay such call or instalment or such part thereof that remains unpaid and any expenses that may have accrued by reason of such non-payment.         | <b>Notice to pay calls</b>                                 |
| 32. | The notice shall name a further day (not earlier than the expiration of fourteen (14) days from the date of the notice) on or before which such call or instalment or such part as aforesaid and all expenses that have accrued by reason of such non-payment, are to be paid. It shall also name the place where payment is to be made, and shall state that, in the event of non-payment at or before the time and at the place appointed, the shares in respect of which such call was made will be liable to be forfeited. | <b>Form of Notice</b>                                      |
| 33. | If the requirements of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the directors to that effect. A forfeiture of shares shall include all dividends in respect of the shares not actually paid before the forfeiture notwithstanding that they shall have been declared.   | <b>Shares forfeiture</b>                                   |
| 34. | 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 shares by transmission, as the case may be, and an entry of such notice having been given, and of the forfeiture with the date thereof, shall forthwith be made in the register of members opposite to the share.   | <b>Notice for forfeiture</b>                               |
| 35. | Notwithstanding any such forfeiture as aforesaid the Directors may, at any time before the forfeited share has been otherwise disposed of, annul the forfeiture upon the terms of payment of all calls due thereon and all expenses incurred in respect of the share and upon such further terms (if any) as they shall see fit.   | <b>Directors may allow forfeited shares to be redeemed</b> |
| 36. | Every share which shall be forfeited may be sold, re-allotted or otherwise disposed of either to the person who was before forfeiture the holder thereof or entitled thereto, or to any other person upon such terms and in such manner as the Directors shall think fit, and the Directors may, if necessary, authorise some person to transfer the same to such other person as aforesaid.   | <b>Forfeited shares may be sold or reallocated</b>         |

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| 37. | A shareholder whose shares have been forfeited shall notwithstanding, be liable to pay to the Company all calls made and not paid on such shares at the time of forfeiture, and interest thereon to the date of payment, in the same manner in all respects as if the shares had not been forfeited, and to satisfy all (if any) the claims and demands which the Company might have enforced in respect of the shares at the time of forfeiture, without any deduction or allowance for the value of the shares at the time of forfeiture.  | <b>Holder continues to be liable for arrears payable on forfeited shares</b>          |
| 38. | The forfeiture of a share shall involve the extinction at the time of forfeiture of all claims and demands against the Company in respect of the share and all other rights and liabilities in respect of the share as between the shareholder whose share is forfeited and the Company, except only such of those rights and liabilities as are by these Articles expressly saved, or as are by the Act given or imposed in the case of past members.   | <b>Forfeiture of shares extinguishes interest, claims and demands against Company</b> |
| 39. | A statutory declaration in writing that the declarant is a Director of the Company, and that validity of a share has been duly forfeited in pursuance of those Articles, and stating the date upon which it was forfeited, shall, as against all persons claiming to be entitled to the share adversely to the forfeiture thereof, be conclusive evidence of the facts therein stated, and such declaration, together with the receipt of the Company for the consideration (if any) given for the share on the sale or disposition thereof, and a certificate of proprietorship of the share under the seal delivered to the person to whom the same is sold or disposed of, shall constitute a good title to the share, and such person shall be registered as the holder of the share and shall be discharged from all calls made prior to such sale or disposition, 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 act, omission or irregularity relating to or connected with the proceedings in reference to the forfeiture sale, re-allotment or disposal of the share. | <b>Evidence of forfeiture and validity of sale</b>                                    |

#### CONVERSION OF SHARES INTO STOCK

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| 40. | (1) The company may by ordinary resolution passed at a general meeting convert any paid share into stock and reconvert any stock into paid up shares of any denomination.  | <b>Conversion and re-conversion by ordinary resolution</b> |
|     | (2) 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.   | <b>Holders of stock may transfer their interest</b>        |
|     | (3) 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. | <b>Participation in dividends and profits</b>              |

- (4) Such of the regulations of the Company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" therein shall include "stock" and "stockholder".
- Provision applicable to paid-up shares apply to stock**

### ALTERATION OF CAPITAL

41. The Company may from time to time by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as the resolution shall prescribe.
- Power to increase capital**
42. The Company may by ordinary resolution:
- (a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares; or
- (b) Sub-divide its existing shares, or any of them into shares of smaller amount that is fixed by the Memorandum of Association subject, nevertheless, to that 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, capital, voting or otherwise over the others or any other of such shares; or
- (c) Cancel any shares not taken or agreed to be taken by any person.
- Company may alter its capital in certain ways**
43. The Company may by special resolution reduce its share capital and any capital redemption reserve fund in any manner authorised and subject to any conditions prescribed by the Act.
- Capital reduction**

### MODIFICATION OF CLASS RIGHTS

44. Subject to the provisions of section 65 of the Act, all or any of the rights, privileges or condition for the time being attached or belonging to any class of shares for the time being forming part of the share capital of the Company may from time to time be modified, affected, varied, extended or surrendered, in any manner with the consent in writing of the holders of not less than three fourths (3/4) of the issued shares of that class or with the sanction of an extraordinary resolution passed at a separate meeting of the members of that class. To any such separate meeting all the provisions of these Articles as to General Meetings of the Company shall mutatis mutandis apply, but so that the necessary quorum shall be members of the class holding or represented by proxy one-third (1/3) of the share capital paid or credited as paid on the issued shares of the class, and every holder of shares of the class in question shall be entitled on a poll to one vote for every such share held by him.
- Rights of shareholders may be altered**

### GENERAL MEETINGS

45. 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 meeting shall be called extraordinary general meetings.
- Extraordinary General Meeting**
46. Subject to the provisions of the Act relating to special resolutions and agreements for shorter notice fourteen (14) days' notice at the least, specifying the place, the day and the hour of meeting, and in the case of special business the general nature of such business shall be given in manner hereinafter mentioned to such persons as are under the provisions of these Articles
- Notice of meeting**

entitled to receive notices of general meetings from the Company, but with the consent of all persons for the time being entitled as aforesaid, a meeting may be convened upon a shorter notice, and in such manner as such persons may approve. The accidental omission to give such notice to, or to the non-receipts of such notice by, any person shall not invalidate the proceedings of any resolution passed at any such meeting.

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| 47. | 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 report of the directors and auditors, the election of directors in the place of those retiring, and the fees payable to Directors and members of the Syariah Advisory Body and the appointment and fixing of the remuneration of the Auditors. | <b>Special business</b>                                      |
| 48. | Subject to the provisions of the Act a resolution in writing signed by all the members for the time being entitled to receive notice of and attend and vote at General Meetings (or being corporations by their duly authorized representatives) shall be valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held, and may consist of several documents in the like form each signed by one or more members.                                   | <b>Resolution in writing signed by all members effective</b> |

#### PROCEEDINGS AT GENERAL MEETING

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| 49. | 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 or by proxy shall be a quorum. For the purposes of these Articles "member" includes a person attending as a proxy or representing a corporation which is a member.  | <b>Quorum</b>                           |
| 50. | If within half (1/2) an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members shall be dissolved; in any other case it shall stand adjourned to the same day in the next week (or if that day be a public holiday, then to the next business day following that public holiday) at the same time and place or to such other day and at such other time and place as the Directors may determine, but if a quorum is not present at an adjourned meeting within fifteen (15) minutes from the time appointed for holding the adjourned meeting, the members present shall be a quorum.   | <b>When quorum not present</b>          |
| 51. | The Chairman (if any) of the board of Directors or in his absence, a Vice Chairman (if any) shall preside as Chairman at every meeting. If there is no such Chairman or Vice Chairman or if at any meeting neither the Chairman nor a Vice Chairman is present within fifteen (15) minutes after the time appointed for holding the meeting or if neither of them is willing to act as Chairman, the Directors present shall choose one (1) of the members of the board of Directors to act or if one (1) Director only is present he shall preside as Chairman if he is willing to act. If no Director chosen who shall be willing to act, the member(s) or proxy(ies) present and entitled to vote shall elect one (1) among themselves to be the Chairman of the meeting. | <b>Chairman of General Meeting</b>      |
| 52. | 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 (30) 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   | <b>Power to adjourn General Meeting</b> |

meeting.

53. 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:- **How questions to be decided at meeting**
- (a) by the Chairman of the meeting; or
  - (b) by at least two (2) members present in person or by proxy; or
  - (c) by any member or members present in person or by proxy and representing not less than one twenty (1/20) of the total voting rights of all members having the right to vote at the meeting; or
  - (d) by a member or members holding shares in the Company conferring a right to vote at the meeting, being shares on which an aggregate sum has been paid up equal to not less than one twenty (1/20) of the total sum paid up on all the shares conferring that right.

Unless a poll is so demanded, a declaration by the Chairman of the meeting that a resolution has on a show of hands been 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 resolutions. The demand for a poll may be withdrawn.

54. 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 meetings at which the poll was demanded, but a poll demanded on the election of a chairman on a question of adjournment shall be taken forthwith. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded. The Chairman of the meeting may (and if so directed by the meeting shall) appoint scrutineers and may, in addition to the powers of adjourning meetings contained in Article 52, adjourn the meeting to some place and time fixed for the purpose of declaring the result of the poll. **Poll to be taken**
55. 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 to have casting vote(s)**

### VOTES OF MEMBERS

56. Subject to any rights or restrictions for the time being attaching to any class of classes of shares, at meetings of member or classes of members each member entitled to vote may vote in person or by proxy or by attorney and on a show of hands every person present who is a member or a representative of a member shall have one (1) vote, and on a poll every member present in person or by proxy or by attorney or other duly authorised representatives shall have one vote for such share he holds. **Right to vote**
57. 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. **Joint holder**

[END OF PAGE 12]



58. A member who is of unsound mind or whose person or estate is liable to be dealt with in any way under the law relating to mental disorder may vote, whether on a show of hands or on a poll, by his committee, or by such other person as properly has the management of his estate, and any such committee or other person may vote by proxy or attorney. **Members of unsound mind**
59. 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. **No member to vote whilst calls unpaid**
60. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at 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. **Vote to be taken as Chairman shall direct**
61. 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 company, but if he is not he must be a qualified legal practitioner, an approved company auditor or a person approved by the Registrar of Companies in a particular case. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll. **Proxy to be in writing**

[END OF PAGE 13]

62. The instrument appointing a proxy shall be in the following form or such other form as the Directors may from time to time prescribe or approve subject to such variations as circumstances as the Act may require: - **Form of Proxy**

**[to insert the name of the Company]  
(Company No: )**

I/We,... (Company No: /Nric No:...) of ... being a member/members of the abovenamed Company, hereby appoint ... (Company No: /Nric No:...) of ... or failing whom, .....(Company No: /Nric No:...).. of ... as my/our proxy to vote for me/us and on my/our behalf at the (Annual or Extraordinary as the case may be) General Meeting of the Company, to be held at ... (place of meeting) on the ...day of ... at... (time of meeting) and, at every adjournment thereof for/against\* the resolution(s) to be proposed thereat.

Signed/our Seal is hereunto affixed this ..... day of .....

No. of shares  
Held :

\_\_\_\_\_  
Signature of  
Member(s)  
=====

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

Notes :

1. Section 149(1)(b) of the Act shall not apply to the Company. A proxy may but need not be a member of the Company.
  2. This instrument duly completed must be deposited at the Office not less than forty eight (48) hours before the time for holding the meeting.
  3. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or if such appointor is a corporation, under its seal or the hand of its attorney.
  4. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specified the proportion of his shareholding to be represented by each proxy. Each proxy appointed, shall represent a minimum of one hundred (100) shares.
63. 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 or at such other place as is specified for that purpose in the notice convening the meeting, not less than forty eight (48) hours before the time appointed 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. **Instrument appointing proxy to be deposited**

[END OF PAGE 14]

64. 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, revocation of the proxy, or of the authority under which the proxy is given 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 its Office before the commencement of the meeting or adjourned meeting at which the instrument is used. **Validity of proxy vote**
65. 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 representative either at a particular meeting or at all meetings of the Company or of any class of members and a person so authorised shall in accordance with his authority and until his authority is revoked by the corporation be entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if it were an individual member of the Company. **Corporation may appoint representative**
66. 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 or of the authority under which the instrument was executed is given 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 Office before the commencement of the meeting or adjourned meeting at which the instrument is used. **Revocation of Authority**

#### DIRECTORS

67. The first Directors shall be **Dato' Halim @ Ahmad bin Muhamat (NRIC No.: 470522-09-5075)** and **Jamil Hajar bin Abdul Muttalib (NRIC No.: 500331-08-5039)**. **First Directors**
68. All the Directors shall be natural persons and until otherwise determined by general meeting by ordinary resolution, the number of Directors shall not be less than three (3) nor more than ten (10) but in the event of any casual vacancy occurring and reducing the number of Directors below the aforesaid minimum, the continuing Director or Directors may except in an emergency, act only for the purpose of increasing the number of Directors to such minimum number or to summon a general meeting of the Company. **Number of Directors**
69. An election of Directors shall take place each year at the annual general meeting of the Company where one third (1/3) of the Directors for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest to one third (1/3) shall retire from office and be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires. **Retirement of Directors**
70. The Directors to retire in each year shall be those who have been the 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. **Determination of Directors to retire**

[END OF PAGE 15]

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| 71. | No person not being a retiring Director shall be eligible for election to the office of Director at any general meeting unless a member intending to propose him has, at least eleven (11) clear days before the meeting left at the Office a notice in writing duly signed by the nominee, giving his consent to the nomination and signifying his candidature for the office, or the intention of such member to propose him, provided that in the case of a person recommended by the Directors for election, nine (9) clear days' notice only shall be necessary, and notice of each and every candidature for election to the board of Directors shall be served on the registered holders of shares at least seven (7) days prior to the meeting at which the election is to take place. | <b>Nomination as Director</b>                          |
| 72. | The Company by ordinary resolution at the meeting at which a Director so retires may fill the vacated office by electing a person thereto. Unless at that meeting it is expressly resolved not to fill the vacated office or a resolution for the re-election of the Director retiring at the meeting is put to the meeting and lost or some other person is elected as Director, a 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.   | <b>Filling of Vacancy</b>                              |
| 73. | At any general meeting at which more than one (1) Director is to be elected, each candidate shall be the subject of a separate motion and vote unless a motion for the appointment of two (2) or more persons as the Directors by a single resolution shall have first been agreed to by the meeting without any vote being given against it.  | <b>Appointment of Directors</b>                        |
| 74. | 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 retire from office.  | <b>Power to increase or reduce number of Directors</b> |
| 75. | 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.   | <b>Removal of Directors</b>                            |
| 76. | The Directors shall have power at any time and from time to time to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing board of Directors but 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 that meeting.   | <b>Casual vacancy or additional appointment</b>        |
| 77. | The shareholding qualification for Directors may be fixed by the Company in general meeting and until so fixed, no shareholding qualification for Directors shall be required. All the Directors shall be entitled to receive notice of and to attend all general meetings of the Company.   | <b>Directors shareholding qualification</b>            |

#### REMUNERATION OF DIRECTORS

78. The fees payable to the Directors shall from time to time be determined by an ordinary resolution of the Company in general meeting and shall (unless such resolution otherwise provides) be divisible among the Directors as they may agree Provided Always that: -
- (a) fees payable to non-executive Directors shall be a fixed sum and not by a commission on or percentage of profits or turnover;

- (b) fees payable to non-executive Directors shall be a fixed sum and not by a commission on or percentage of profits or turnover;
  - (c) any fee paid to an alternate Director shall be such as shall be agreed between himself and the Director nominating him and shall be paid out of the remuneration of the latter; and
  - (d) fees payable to Directors shall not be increased except pursuant to an ordinary resolution passed at a general meeting, where notice of the proposed increase has been given in the notice convening the meeting.
79. (1) The Directors shall be paid all their travelling and other expenses properly and necessarily expended by them in and about the business of the Company including their travelling and other expenses incurred in attending board meetings of the Company.
- (2) If by arrangement with the Directors, any Director shall perform or render any special duties or services outside his ordinary duties as a Director in particular without limiting to the generality of the foregoing if any Director being willing shall be called upon to perform extra services or to make any special efforts in going or residing away from his usual place of business or residence for any of the purposes of the Company or in giving special attention to the business of the Company as a member of a committee of Directors, the Company may remunerate the Director so doing a special remuneration in addition to his Director's fees and such special remuneration may be by way of fixed sum or otherwise as may be arranged.

#### **DISQUALIFICATION OF DIRECTORS**

80. The office of a Director shall become vacant if the Director:-
- (a) becomes bankrupt or makes any arrangement or composition with his creditors generally;
  - (b) becomes prohibited from being a Director by reason of any order made under the Act or contravenes Section 130 of the Act;
  - (c) ceases to be or is prohibited from being a Director by virtue of the Act;
  - (d) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental disorder;
  - (e) is removed from his office as Director by resolution of the Company in general meeting of which special notice has been given;
  - (f) absents himself for more than three (3) months without leave or from more than fifty per centum (50%) of the total board of Directors' meetings held during a financial year; or
  - (g) is removed from his office by the Company pursuant to Article 75 of these Articles.

## POWERS AND DUTIES OF DIRECTORS

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| 81. | <p>The business of the Company shall be managed by the Directors who 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 these Articles or the provisions of the Act 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 when exercising their powers the Directors shall comply fully with all the terms, conditions and stipulations contained in the Takaful Act and/or any other statutory requirements pertaining to takaful business.</p> | <p><b>General powers of the Company vested in the Directors</b></p> |
| 82. | <p>The Directors shall not without the prior approval of the Company in general meeting: -</p> <ul style="list-style-type: none"> <li>(a) carry into effect any proposal or execute any transaction for the acquisition of an undertaking or property of a substantial value or the disposal of a substantial portion of or a controlling interest in the Company's main undertaking or property;</li> <li>(b) exercise any power of the Company to issue shares unless otherwise permitted under the Act; or</li> <li>(c) subject to Section 132E of the Act, enter into any arrangement or transaction with a Director of the Company or its holding company or with a person connected with such a Director to acquire from or dispose to such a director or person any non-cash assets of the requisite value.</li> </ul>  | <p><b>Directors to seek approval of Company</b></p>                 |
| 83. | <ul style="list-style-type: none"> <li>(1) The Directors may exercise all the powers of the Company to borrow money or obtain financing and to mortgage or charge its or its subsidiaries' undertaking, property and uncalled capital, or any part thereof and to issue debentures and other securities whether outright or as security for any debt, liability or obligation of the Company or its subsidiaries.</li> <li>(2) The Directors shall not borrow any money, obtain financing or mortgage or charge any of the Company's or its 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.</li> </ul>  | <p><b>Power of Directors to borrow and issue debentures</b></p>     |
| 84. | <p>The Directors may exercise all the powers of the Company conferred by the Act in relation to any official seal for use outside Malaysia and in relation to branch registers.</p>  | <p><b>Branch Registers</b></p>                                      |
| 85. | <p>The Directors may from time to time by power of attorney under the Seal appoint any corporation, firm or person or body of persons, whether nominated directly or indirectly by the Directors to be the attorney/attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as they may think fit and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretion vested in him.</p>   | <p><b>Directors may appoint attorneys</b></p>                       |

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| 86. | All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts for money paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Directors from time to time determine by resolution.   | <b>Execution of negotiable instrument and receipts for money paid</b> |
| 87. | A Director shall at all times act honestly and use reasonable diligence in the discharge of the duties of his office and shall not make use of any information acquired by virtue of his position to gain directly or indirectly an improper advantage for himself or for any other person or to cause detriment to the Company.  | <b>Conduct of Director</b>  |
| 88. | Every Director shall give notice to the Company of such events and matters relating to him as may be necessary or expedient to enable the Company and its officers to comply with the requirements of the Act.  | <b>Director to give notice to Company</b>                             |
| 89. | Subject always to Sections 131 and 132E of the Act, a Director may hold any other office or place of profit under the Company and under normal commercial term (other than the office of Auditors) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine. No Director or intending Director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such other office or place of profit or 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 is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established but the nature of his interest must be disclosed by him at the meeting of the Directors at which the contract or arrangement is determined, if the interest then exists or in any other case at the first meeting of the Directors after the acquisition of the interest. | <b>Director may hold any other office or place of profit</b>          |
| 90. | 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 auditors of the Company.  | <b>Director entitled to remuneration for professional services</b>    |

## PROCEEDINGS OF DIRECTORS

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| 91. | The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. A Director may at any time and the Secretary shall on his requisition summon a meeting of the Directors. Directors may participate in a meeting of the Directors by means of a conference telephone or similar electronic tele-communicating equipment by means of which all persons participating in the meeting can hear each other and participate throughout the duration of the communication between the Directors and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting. | <b>Meetings</b> |
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[END OF PAGE 19]

92. It shall not be necessary to give any Director or Alternate Director, who does not have an address in Malaysia, registered with the Company, notice of a meeting of the Directors. Unless otherwise determined by the Directors from time to time, a seven (7) days' notice of all Directors' meeting shall be given to all Directors and their Alternate Directors who have a registered address in Malaysia, except in the case of an emergency, where reasonable notice of every Directors' meeting shall be given in writing. Any Director may waive notice of any meeting either prospectively or retrospectively. The notice of each Directors' meeting shall be deemed to be served in the case of a Director having an address in Peninsular Malaysia, two (2) days following that on which a properly stamped letter containing the notice is posted in Peninsular Malaysia and in the case of a Director having an address in East Malaysia seven (7) days following that on which a properly stamped letter containing the notice is posted in Peninsular Malaysia. **Notice of Directors' Meeting**
93. The quorum necessary for the transaction of the business of the Directors shall be fixed by the Directors from time to time and unless so fixed, the quorum shall comprise of a majority of the number of the Directors for the time being of the Company, of which one must be an independent Director, and a meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the powers, authorities and discretions by or under these Articles vested in or exercisable by the Directors generally. If a quorum is not present within half (1/2) an hour from the time appointed for the meeting, the meeting stands adjourned to two (2) business days at the same place and time and if at the adjourned meeting, a quorum is not present within half an hour (1/2) from the time appointed for the meeting, the meeting shall proceed without the required quorum and any resolutions passed at the said meeting shall be deemed passed by the Directors. **Quorum**
94. The Directors may from time to time elect a Chairman and if desired, a Vice Chairman of the Board of Directors and determine the period for which he is or they are to hold office. The Vice Chairman will perform the duties of the Chairman during the Chairman's absence for any reason. The Chairman shall preside as chairman at meetings of the Directors but if no such Chairman or Vice 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 Vice Chairman shall be the Chairman and in his absence the Directors present may choose one (1) among themselves to be Chairman of the meeting. **Chairman**
95. Subject to these Articles, any question arising at any meeting of Directors shall be decided by a majority of votes and a determination by a majority of Directors shall for all purposes be deemed a decision of the Directors and provided always that in the case of an equality of votes, the Chairman of the meeting shall have a second or casting vote. However, in the case of an equality of votes and where two (2) Directors form a quorum, the Chairman of a meeting at which only such a quorum is present or at which only two (2) Directors are competent to vote on the question at issue, shall not have a casting vote. **Voting procedure**
96. The continuing Directors or sole continuing Director may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the minimum number fixed by or pursuant to these Articles as the necessary quorum of Directors, the continuing Directors or Director except in an emergency, may act only for the purpose of increasing the number of Directors to that minimum number or to summon a general meeting of the Company. **Number reduced below quorum**

[END OF PAGE 20]



97. Every Director shall comply with the provisions of Section 131 and 135 of the Act in connection with the disclosure of his shareholding and interests in the Company and his interest in any contract or proposed contract with the Company and in connection with the disclosure, every Director shall state the fact and the nature, character and extent of any office or possession of any property whereby, whether directly or indirectly duties or interests might be created in conflict with his duty or interest as a Director of the Company. **Disclosure of Directors' shareholding and interest in Company**
98. A Director shall not vote in respect of any contract or proposed contract or arrangement in which he has directly or indirectly an interest and if he shall do so his vote shall not be counted. **Restriction on voting**
99. Subject to Article 98, a Director may vote in respect of: - **Power of Director to vote in certain circumstances**
- (a) any arrangement for giving the Director himself or any other Director any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the Company; or
  - (b) any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which the Director himself or any other Director has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of security.
100. A Director of the Company may be or become a Director or other officer of or otherwise be interested in any corporation promoted by the Company or in which the Company may be interested as shareholder or otherwise or any corporation, which is directly or indirectly interested in the Company as shareholder or otherwise and no such Director shall be accountable to the Company for any remuneration or other benefit received by him as a Director or officer of, or from his interest in, such corporation unless the Company otherwise directs at the time of his appointment. The Directors may exercise the voting power conferred by the shares or other interest in any such other corporation hold or owned by the Company, or exercisable by them as Directors of such other corporation in such manner and in all aspects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of the Directors or other officers of such corporation) and any Director may vote in favour of the exercise of such voting rights in manner aforesaid, notwithstanding that he may be, or is about to be appointed, a Director or other officer of such corporation and as such is or may become interested in the exercise of such voting rights in the manner aforesaid provided always that he has complied with Section 131 and all other relevant provisions of the Act. **Director may become officer of other corporation**

#### **ALTERNATE DIRECTOR**

101. (1) A Director may with the approval of a majority of his co-Directors, appoint any person to act as his Alternate Director and at his discretion by way of a notice to the Company, remove such alternate Director from office. PROVIDED ALWAYS that any fee paid by the Company to an alternate Director shall be deducted from that Director's remuneration.
- (2) An alternate Director shall (except as regards power to appoint an alternate Director and remuneration) be subject in all respects to the terms and conditions existing with reference to the other Directors and shall be entitled to receive notices of all meetings of the Directors and to attend, speak and vote at any such meeting at which his appointor is not present.

- (3) Any appointment or removal of an alternate Director may be made by cable, telegram, telefax, and telex or in any other manner approved by the Directors. Any cable or telegram shall be confirmed as soon as possible by letter but may be acted upon by the Company meanwhile.
- (4) If a Director making any such appointment as aforesaid shall cease to be a Director (otherwise than by reason of vacating his office at a meeting of the Company at which he is re-elected), the person appointed by him as an alternative Director shall thereupon cease to be an alternate Director.
- (5) A Director shall not be liable for the acts and defaults of an alternate Director appointed by him.
- (6) An alternate Director shall not be taken into account in reckoning the minimum or maximum number of Directors allowed for the time being but he shall be counted for the purpose of reckoning whether a quorum is present at any meeting of the Directors attended by him at which he is entitled to vote.

### **EXECUTIVE DIRECTORS**

102. The Directors may from time to time and with the approval of Bank Negara Malaysia appoint one (1) or more of their body to be Executive Directors for such period and on such terms as they think fit Provided Always that in the event that more than one Executive Director is so appointed only one (1) of them shall be designated the Chief Executive Officer.
103. The remuneration of an Executive Director or Executive Directors shall be fixed by the Directors and may be by way of salary or commission or participation in profits or otherwise or by any or all of these modes but such remuneration shall not include a commission on or percentage of turnover but it may be a term of their appointment that they shall receive pension, gratuity or other benefits upon their retirement.
104. An Executive Director shall subject to provisions of any contract between him and the Company, be subject to the same provisions as to retirement by rotation in accordance with Article 69, resignation and removal as the other Directors of the Company and if he ceases to hold the office of Director for any cause shall ipso facto and immediately ceases to be a Managing Director.

### **COMMITTEES OF DIRECTORS**

105. The Directors may establish committees, local boards or agencies comprising two (2) or more persons for managing any of the affairs of the Company, either in Malaysia or elsewhere, and may lay down, vary or annul such rules and regulations as they may think fit for the conduct of the business thereof and may appoint any person or persons to be the member or members of any such committee or local board or agency and may fix their remuneration and may delegate to any such committee or local board or agency any of the powers, authorities and discretions vested in the Directors, with power to sub-delegate and may authorise the member or members of any such committee or local board or agency or any of the powers, authorities and discretions vested in the Directors, with power to sub-delegate and may authorise the member or members of any such committee or local board or agency or any of them, to fill any vacancies therein and to act notwithstanding vacancies and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit and the Directors may or delegation may be made upon such terms and subject to such conditions as the Directors may think fit and the Directors may remove any person or persons so

appointed and may annul or vary any such delegation, but no person or persons dealing in good faith and without notice of any such annulment or variation shall be affected thereby.

106. A committee may elect a chairman of its meetings and 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 members present may choose one (1) among themselves to be the chairman of the meeting.
107. Subject to any rules and regulations made pursuant to Article 105, a committee may meet and adjourn as it thinks proper and questions arising at any meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes, the chairman of the said committee shall have a second or casting vote except where two (2) persons form a quorum, the chairman of a meeting of any such committee or local board or agency at which only such a quorum is present, or at which only two (2) persons are competent to vote in the question at issue, shall not have a casting vote.

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

108. All acts done by any meeting of the Directors or a committee of Directors or by any person acting as a Director shall notwithstanding that it is afterwards discovered that there are some defects 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.

#### **DIRECTORS' CIRCULAR RESOLUTIONS**

109. A resolution in writing signed by all Directors who may at the time be present in Malaysia and who are sufficient to form a quorum shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted provided that where a Director is not so present but has an alternate, then such resolutions may also be signed by such alternate. All such resolutions shall be described as "**Directors' Circular Resolutions**" 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 Directors. The expressions "**in writing**" or "**signed**" include approval by legible confirmed transmission by telefax, telex, cable or telegram.

#### **AUTHENTICATION OF DOCUMENTS**

110. Any Director or the Secretary or any person appointed by the Directors for the purpose of this Article shall have power to authenticate any documents effecting the constitution of the Company and any resolution passed by the Company or the Directors and any books, records, documents and accounts relating to the business of the Company and to certify copies thereof or extracts there from as true copies or extracts. Where any books, records, documents or accounts are kept elsewhere other than in the Office, the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid.

[END OF PAGE 23]

111. A documents 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 Article 110 shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that such extract is a true and accurate record of a duly constituted meeting of the Directors.

#### **MINUTES AND REGISTER**

112. The Directors shall cause minutes to be duly entered in books provided for the purpose: -
- (a) of all appointments of officers to be engaged in the management of the Company's affairs;
  - (b) of the names of all the Directors present at each meeting of the Directors and of any committees of Directors and of the Company in general meeting;
  - (c) of all resolutions and proceedings of general meetings and of meetings of the Directors and committees of Directors; and
  - (d) of all orders made by the Directors and any committee of Directors.

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

113. The Company shall in accordance with the provisions of the Act keep at the Office a register containing such particulars with respect to the Directors and managers of the Company as are required by the Act and shall from time to time notify the Registrar of Companies of any change in such register and of the date of change in the manner prescribed by the Act.
114. The books containing the minutes of proceedings of any general meeting shall be kept by the Company at the Office and shall be open to the inspection of any member without charge.
115. The Company shall also keep at the Office, registers which shall be open to the inspection of any member without charge and to any other person on payment for each inspection of a prescribed fee, of all such matters required to be so registered under the Act.

#### **SECRETARY**

116. The Secretary shall, in accordance with the Act, be appointed by the Directors for such term, at such remuneration, and upon such conditions as they may think fit, and any secretary so appointed may be removed by them. The first Secretary shall be **AZRINA BINTI MOHD AZMI (NRIC No.: 731108-14-5316) (LS 0008447)**.

[END OF PAGE 24]

## SEAL

117. (a) The Directors shall provide for the safe custody of the Seal which shall only be used pursuant to a resolution of the Directors or a committee of the Directors authorised to use the Seal. Every instrument to which the Seal shall be affixed shall be autographically signed by a Director and either by a second Director or by the Secretary or by another person appointed by the Directors for the purpose, save and except that, in the case of a certificate or other document of title in respect of any share, stock, loan stock or debenture as defined in the Act or any other obligations, warrants, call warrants or securities and instruments of any kind whatsoever relating to all the aforesaid created or issued or dealt with or marketed or sold by the Company, such certificate or document of title may be created or issued under the Seal or the Share Seal (for affixing onto share certificates, only), as the case may be, of the Company and the Directors may by resolution determine that such signatures may be affixed by some mechanical electronic facsimile or autographical means or by such other means to be specified by the Directors from time to time in such resolution.
- (b) 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.

## ACCOUNTS

118. The Directors shall cause proper books of accounting and other records which will sufficiently explain the financial position or operations of the Company including its subsidiaries, 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 or not and to what extent and at what times and place and under what conditions or regulations the books of accounting and other records of the Company or any of them shall be open to the inspection of members not being Directors, and no member (not being a Director) shall have any right of inspecting any account or book or paper of the Company except as conferred by statute or authorised by the Directors or by the Company in a general meeting. Subject always to Section 167(4) of the Act, the books of accounting and records of operations as aforesaid shall be kept at the Office or at such other place as the Directors think fit and shall always be open to inspection by the Directors.
119. The Directors shall from time to time in accordance with Section 169 of the Act cause to be prepared and laid before the Company in general meeting such profit and loss accounts, balance sheets and report as are referred to in Section 169 (1) of the Act.

## AUDIT

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

## DIVIDENDS AND RESERVES

121. Subject to all existing law, the Company in general meeting may by ordinary resolution declare dividends but no dividend shall exceed the amount recommended by the Directors. **Declaration of dividend**

122. The Directors may if they think fit from time to time pay to the members such interim dividends as appear to the Directors to be justified by the profits of the Company. If at any time the share capital of the Company is divided into different classes, the Directors may pay such interim dividends in respect of those shares in the capital of the Company which confer on the holders thereof deferred or non-preferential rights as well as in respect of those shares which confer on the holders thereof preferential rights with regard to dividend and provided that the Directors act bona fide they shall not incur any responsibility to the holders of shares conferring any preferential rights with regard to dividend by the payment of an interim dividend on any shares having deferred or non-preferential rights. The Directors may also pay half-yearly or at other suitable intervals to be settled by them any dividend which may be payable at a fixed rate if they are of the opinion that the profits justify the payment. **Interim dividend**
123. No dividend shall be paid other than out of profits or pursuant to Section 60 of the Act nor shall any dividend bear interest against the Company. **No interest on unpaid dividend**
124. The Directors may before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as reserve fund which shall be applied by the Directors in their absolute discretion as they think conducive to the interest of the Company and pending any such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares in the Company) as the Directors may from time to time think fit and may from time to time vary or realise such investments and dispose of all or any part thereof for the benefit of the Company, may divide any reserve fund into such special funds as they think fit, with all power to employ the assets constituting the reserve fund in the business of the Company and without being bound, keep the same separate from the other assets. The Directors may also without placing the same to reserve carry forward any profits of which they may think prudent not to divide. **Payment of dividends**
125. 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 call 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. Payment of dividends may be by way of cheque, warrant or electronic transfer of remittance or by such other method as the Directors may decide. **Dividend to be distributed equally**
126. 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. **Debts may be deducted**
127. The Directors may retain the dividends payable upon shares in respect of which any person is under the provision as to the transmission of shares herein before contained entitled to become a member or which any person is under those provisions entitled to transfer, until such person shall become a member in respect of such shares or shall transfer the same. **Dividends to be retained prior to transfer**
128. All dividends unclaimed for one (1) year, subject to the Unclaimed Monies Act, 1965 after having been declared may be dealt with in accordance with the provision of the Unclaimed Monies Act, 1965. **Unclaimed dividends**

129. Any general meeting declaring a dividend or bonus may direct payment of such dividend or bonus wholly or partly by the distribution of specific assets and in particular of paid up shares, debentures or debenture stock of any other company or in any one or more of such ways and the Directors shall give effect to such resolution and where any difficulty arises in regard to such distribution, the Directors may settle the same as they think expedient and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties and may vest any such specific assets in trustees as may seem expedient to the Directors.
- Payments of dividend in specie**
130. Any dividend 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 paid via electronic transfer of remittance to the account provided by the holder who is named on the register of members or to such person and to such address as the holder may in writing direct. Every such cheque or warrant or electronic transfer of remittance shall be made payable to the order of the person to whom it is sent and the payment of any such cheque or warrant or electronic transfer of remittance shall operate as a good discharge to the Company in respect of the dividend represented thereby, notwithstanding that it may subsequently appear that the cheque or warrant has been stolen or that the endorsement thereon has been forged. Every such cheque or warrant or electronic transfer of remittance shall be sent at the risk of the person entitled to the money thereby represented.
- Payment by cheque through ordinary post good discharge**

#### **CAPITALIZATION OF PROFITS**

131. 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 shares held by such members respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such members in the proportion aforesaid or partly in the one way and partly in the other and the Directors shall give effect to such resolution.
- Power to capitalise, share premium account and capital redemption reserve**
132. Whenever such a resolution as aforesaid in Article 131 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 up 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 in discharging debentures of the Company or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions and also to authorize 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 capitalization or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits 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.
- Effect of resolution to capitalise**

[END OF PAGE 27]

## NOTICES

133. A notice may be given by the Company to any member either personally or by sending it by post to him in a prepaid letter addressed to him at his registered address as appearing in the register of members or (if he has no registered address within Malaysia) to the address, if any, within Malaysia supplied by him to the Company for the giving of notices to him. **How notices to be served to members**
134. Any notice or other document if served by post shall be deemed to be served two (2) days following that when a letter containing such notice and any other documents is posted. In providing service by post it shall be sufficient to prove that the letter containing the notice or document was properly addressed and stamped and put into a post office letter box or by a letter from the Secretary certifying that the notice or document has been posted. **Notice served by post**
135. 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 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 served 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/or address being entered in the Register of Members as the registered holder of such share shall have been duly given to the person from whom he derives the title to such share. **Notice to persons entitled by transmission**
136. (a) Notice of every general meeting shall be given in any manner herein before specified to: - **Persons entitled to notice**
- (i) every member at his registered address as appearing in the Register of Members in Malaysia or (if he has no address within Malaysia) to the address, if any, within Malaysia supplied by him to the Company for the giving of notices to him;
  - (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 Auditors for the time being of the Company.
- (b) Except as aforesaid no other person shall be entitled to receive notices of general meeting.
- (c) All notices served for an on behalf of the Company or the Directors shall only be effectual if it bears the signature of a Director or the Secretary or a duly authorised officer of the Company.

## WINDING UP

137. 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 divide amongst the members in kind the whole or any part of the assets of the Company (whether they consist of property of the same kind or not) and may for that purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how the division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part **Distribution of assets in specie**



of any such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, think fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

138. Save that this Article shall be without prejudice to the rights of holders of shares issued upon special terms and conditions the following provisions shall apply: - **Distribution of assets upon winding up**
- (a) If the Company shall be wound up and the assets available for distribution among the members as such shall be insufficient to repay the whole of the paid up capital such assets shall be distributed so that as nearly as may be the losses shall be borne by the members in proportion to the capital paid up or which ought to have been paid up at the commencement of the winding up, on the shares held by them respectively; and
  - (b) If in the winding up the assets available for distribution among the members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed among the members in proportion to the capital paid up, at the commencement of the winding up, on the shares held by them respectively.
139. On the voluntary liquidation of the Company, no commission or fee shall be paid to the liquidator unless it shall have been approved by members. The amount of such payment shall be notified to all members at least seven (7) days prior to the meeting at which it is to be considered. **Commission to be paid to liquidator**

#### **SECRECY**

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

#### **INDEMNITY**

141. Subject to the provisions of the Act, every Director, Managing Director, agent, Auditors, Secretary and other officers for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred or sustained by him in or about the execution of his duties of his office or otherwise in relation thereto, including defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under the Act in which relief is granted to him by Court in respect of any negligence, default, breach of duty or breach of trust.

#### **RECONSTRUCTION**

142. On the sale of the undertaking of the Company, the Directors or the liquidators on a winding up may, if authorised by a special resolution, accept fully paid or partly paid-up shares, debentures or securities of any other company, either then existing or to be formed for the purchase in whole or in part of the property of the Company, and the Directors (if the profits of the Company permit), or the

liquidators (on a winding up), may distribute such shares or securities, or any property of the Company amongst the members without realisation, or vest the same in trust for them and any special resolution may provide for the distribution or appropriation of the cash, shares or other securities, benefits or property, otherwise than in accordance with the strict legal rights of the members or contributories of the Company, and for valuation of any such securities or property at such price and in such manner as the meeting may approve, and all holders of shares shall be bound to accept and shall be bound by any valuation or distribution so authorised, and waive all rights in relation thereto, save only in the case of the Company which is proposed to be or is in the course of being wound up, such statutory rights (if any) under Section 270 of the Act as are incapable of being varied or excluded by these Articles.

#### **COMPLIANCE WITH STATUTES, REGULATIONS AND RULES**

143. The Company shall comply with the provisions of the relevant governing statutes, regulations and rules as may be amended, modified or varied from time to time or any other directives or requirements imposed by Bank Negara Malaysia, Suruhanjaya Syarikat Malaysia and other appropriate authorities to the extent required by law, notwithstanding any provisions on these Articles to the contrary.

#### **LANGUAGE**

144. Where any accounts, minutes books or other records required to be kept by the Act are not kept in the National or English Language, the Directors shall cause a true translation of such accounts, minute books and other records to be made from time to time at intervals of not more than seven (7) days and shall cause such translation to be kept with the original accounts, minute books and other records for so long as the original accounts, minute books and other records are required by the Act to be kept.
145. Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the constitution of the Company and any resolution passed by the Company or the directors and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts; and, where any books, records, documents or accounts are kept elsewhere than in the Office, the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid.
146. 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 Article 145 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.

[END OF PAGE 30]

We, the several persons whose name and addresses are subscribed hereunder being subscribers hereby agree to the foregoing Articles of Association.

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Name, Address and Descriptions of Subscribers

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**DATO' HALIM @ AHMAD BIN MUHAMAT**

[NRIC No.: 470522-09-5075]

B 15, Jalan Syed Hussain  
02600 Arau, Perlis

Group Corporate Adviser  
Commerce Asset-Holding Berhad

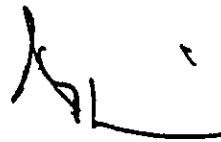


**JAMIL HAJAR BIN ABDUL MUTTALIB**

[NRIC No.: 500331-08-5039]

No. 7, Jalan SS 3/86  
47300 Petaling Jaya  
Selangor Darul Ehsan

Executive Vice President  
Commerce Asset-Holding Berhad



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Dated this                      day of    **1 1 APR** 2005    2005

Witness to the above signatures:



**TENGGU DATO' HASMUDDIN BIN  
TENGGU OTHMAN**

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