

THE COMPANIES ACT 2016

COMPANY LIMITED BY SHARES

CONSTITUTION

OF

MAYBANK INVESTMENT BANK BERHAD
(Company No. 15938-H)

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Maybank Investment Bank Berhad**1. DEFINITION AND INTERPRETATION****1.1 Definition**

In this Constitution, unless the context otherwise requires:

WORDS**MEANINGS**

“Act”	the Companies Act 2016 and includes any amendment or re-enactment thereof.
“BNM”	Bank Negara Malaysia, a body corporate established under the Central Bank of Malaysia Act 2009 and includes any entities lawfully assuming the role of the Central Bank of Malaysia.
“BNM Guidelines”	Any guideline, circulars, policies, standards or directives by whatever name called applicable to the Company issued by BNM for the time being in force.
“Board”	the Board of Directors of the Company.
“Company”	Maybank Investment Bank Berhad, a public company limited by shares incorporated under the Act.
“Directors”	such persons as may from time to time occupy the position of director of the Company by whatever name called and includes a person in accordance with whose directions or instructions the majority of directors of a corporation are accustomed to act and where the context so requires, references to “Director” shall mean any one of them.
“Financial Services Act”	Financial Services Act 2013 and includes any amendment or re-enactment thereof.

	<p>“Independent Director” a Director who is considered an independent Director in accordance with the guidelines as specified by BNM and/or any relevant authority as may be specified from time to time.</p> <p>“Managing Director” a member of the Board, appointed by the Board in accordance with Article 133. Notwithstanding that the appointment is to the office of managing Director as envisaged under this Constitution, the designation of such appointed Director may be “Managing Director” or “Executive Director” or “Chief Executive Officer” or any other designation as may be determined by the Board from time to time.</p> <p>“Office” the registered office for the time being of the Company.</p> <p>“Ordinary Resolution” the meaning ascribed to it in Section 291 of the Act.</p> <p>“Register” the register of members to be kept by the Company pursuant to the Act.</p> <p>“Registrar” the registrar designated under Section 20A(1) of the Companies Commission of Malaysia Act 2001.</p> <p>“Seal” the common seal of the Company.</p> <p>“Secretary” any person or persons appointed to perform the duties of a secretary of the Company and shall include an assistant or deputy secretary.</p> <p>“Special Resolution” The meaning ascribed to it in Section 292 of the Act.</p> <p>“Statutes” The Act, the Financial Services Act, and any statutory modification, amendment, or re-enactment thereof and all other legislation for the time being in force concerning banking and affecting the Company.</p>
	<p>1.2 Interpretation</p> <p>(a) Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography and other modes of representing or reproducing words in a visible form.</p> <p>(b) Words importing the singular only shall include the plural and the masculine gender shall include firm, partnership, company and firm, partnership, company and the feminine and neuter genders and the word “person” shall include a corporation.</p>

	<p>(c) Words or expressions contained in these Articles shall be interpreted in accordance with the provisions of the Interpretation Act, 1967 as amended from time to time and any re-enactment thereof and of the Acts as in force at the date at which these regulations become binding on the Company.</p> <p>(d) A reference to a statute or a statutory provision herein shall be deemed to include any modification, re-enactment or consolidation thereof and any regulations, rules, orders or other statutory instruments made pursuant thereto.</p>
2. INTRODUCTION	
	<p>(a) Company Name</p> <p>Maybank Investment Bank Berhad.</p> <p>(b) Office</p> <p>The Office will be situated in Malaysia.</p> <p>(c) Object and power of the Company</p> <p>The objects for which the Company is established are:</p> <p>(i) to carry on the business of investment banking and to transact and do all matters and things incidental thereto or which may at any time hereafter be usual in connection with or within the scope of investment banking in Malaysia or in any part of the world where the Company may be carrying on business including:</p> <p>(a) dealing in securities, Islamic securities, commodities, futures contracts, forwards, options, swaps, derivatives, Islamic derivatives and/or financial instruments of any asset classes (collectively, the “Product”), whether for itself or for a customer, and whether through an exchange, over-the-counter or otherwise, and holding and/or placing collateral for the purpose of carrying out the aforementioned activities;</p> <p>(b) acting as brokers and investment advisers in respect of the Product;</p> <p>(c) acquiring or holding one or more membership in exchanges, trade associations and clearing house for trading or dealing in the Product; and</p> <p>(d) advancing money to a customer for the purpose of enabling the customer to engage in the trading of the Product, and to receive and/or hold collateral pledged by the customer, and to carry on the business of discounting of banker’s and trade acceptances, dealing in exchanges, specie and bullion, and any other business as may be approved by the relevant authorities from time to time.</p>

	<p>(ii) to transact business as financiers, promoters and financial and monetary agents in any part of the world and for each purpose to establish agencies, and to appoint financial and managing agents and attorneys and to procure the Company to be registered or recognized in any part of the world.</p> <p>Notwithstanding the above, the Company shall have full capacity to carry on or undertake any business or activity and shall have for these purposes the full rights, powers, and privileges as contained in Section 21 of the Act, subject always that the business or activities are approved, or not otherwise objected by BNM or other applicable authorities.</p> <p>(d) Members' liability</p> <p>The liability of the members of the Company is limited.</p>	
SHARE		
3.	Without prejudice to any special rights previously conferred on the members of any existing shares or class of shares, but subject to the Act and to this Constitution, shares in the Company may be issued by the Directors and any such shares may be issued on such terms and conditions and with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital, or otherwise as the Directors, subject to any Ordinary Resolution of the Company, determine.	Issuance of shares.
4.	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.	Preference shares.
5.	Subject to any direction to the contrary that may be given by the Company in general meeting, all shares (which rank equally to the existing shares as to the voting or distribution rights) shall, before issue, be offered to such members of existing shares in a manner which would, if the offer were accepted, maintain the relative voting and distribution rights of those members. The offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined.	New shares to be offered to members.
6.	If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise	Variation to rights attached to shares.

	provided by the terms of issue of the shares of that class) may, whether or not the Company is being wound up, be varied with the consent in writing of the members of not less than seventy-five per centum (75%) of the total voting rights of the members in that class, or with the sanction of a Special Resolution passed at a separate general meeting of the members of the shares of the class. To every such separate general meeting the provisions of this Constitution relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be formed in accordance with Section 328 of the Act and such member(s) shall be at least holding or representing by proxy one-third (1/3) of the issued shares of the class and that any member of shares of the class present in person or by proxy may demand a poll. To every such Special Resolution the provisions of Section 292 of the Act shall, with such adaptations as are necessary, apply.	
7.	The rights conferred upon the members of the shares of any class issued with preferred or other rights shall, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking as regards participation in the profits or assets of the Company in some or in all respects <i>pari passu</i> therewith.	Ranking of class rights.
8.	Subject to provision of Section 80 of the Act, the Company may pay commissions and brokerage as is provided for therein.	Power of paying commissions and brokerage.
9.	Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a long period the Company may pay interest and return on so much of such share capital as is for the time being paid up for the period and subject to the conditions and restrictions mentioned in Section 130 of the Act and may charge the interest or returns paid to share capital as part of the cost of construction of the works or buildings or the provision of the plant.	Shares issued for purpose of raising money for construction of works or buildings.
10.	Except as required by law, no person shall be recognized by the Company as holding any share upon any trust, and the Company shall not be bound by or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share or unit of a share or (except only as by this Constitution or by law	Trust not to be recognised.

	otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered member.	
11.	The Company shall not be required to issue a share certificate unless an application by a member for a certificate relating to the member's shares in a company has been received. Any share certificate issued by the Company shall be made in accordance with Sections 97, 98, 99 and 100 of the Act.	Share certificate.
LIEN		
12.	The Company shall have a first and paramount lien upon all not fully paid shares, for unpaid calls and instalments upon the specific shares in respect of which such monies are due and unpaid, and to such amounts as the Company may be called upon by law to pay and has paid in respect of such shares registered in the name of any member or deceased member; and such lien shall have priority over all debts, obligations, engagements, and liabilities of any such member to or with any other person notwithstanding that any such debt, obligation, engagement, or liability was incurred or undertaken prior to the date when any debt, obligation, engagement, or liability to the Company in respect of which the Company may claim to exercise the lien conferred by this Article was incurred. The Company's lien, if any, on any shares shall extend to all dividends payable in respect of such shares.	Company to have a paramount lien.
13.	The Directors may serve upon any member or any person entitled to such shares by reason of the death or bankruptcy of a member who is indebted or under obligation, engagement, or liability to the Company, a notice requiring him to pay the amount due to the Company or satisfy the said obligation, engagement, or liability and stating that if payment is not made or the said obligation, engagement, or liability is not satisfied within a given time (not being less than fourteen (14) days) as specified in such notice, any shares held by such Member which are subject to a lien in favour of the Company will be liable to be sold, and if such Member shall not comply with such notice within the time aforesaid the Directors, without further notice, may for the purposes of enforcing the lien of the Company sell such shares in any such manner as they think fit.	Power to sell shares.

14.	To give effect to any such sale the Directors may authorize a person to transfer the shares sold to the purchaser thereof or in accordance with the directions of such purchaser. The purchaser shall be registered as the member of the shares comprised in any such transfer and the Director shall not be bound to see to the application of the purchase money, nor shall the title of the purchaser to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.	Transfer of forfeited share.
15.	The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable and all costs of such sale, and the residue, if any, shall (subject to a like lien for sums not presently payable as existed upon the shares before the sale) be paid to the member or his executors, administrators or his permitted assignees or as he shall otherwise direct.	Application of sale proceeds.
16.	A person whose shares have been sold shall cease to be a member in respect of the shares sold but shall, notwithstanding the sale, remain liable to pay the Company all monies which at the date of sale were payable by him to the Company in respect of the shares; his liability shall only cease if and when the Company has received payment in full of such monies in respect of the shares.	Liability to pay monies on shares which have been sold.
17.	Notice of any sale shall be given to the member of the share or to the person entitled by transmission to the share sold as the case may be. An entry of the sale, with the date thereof, shall be made in the Register of members opposite to the share. The provisions of this Article are directory only, and no sale shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.	Notice to be given.
18.	A statutory declaration in writing that the declarant is a Director or the Secretary of the Company and that a share in the Company has been duly sold on a date stated in the declaration shall be conclusive evidence of the facts therein stated against all persons claiming to be entitled to the share.	Evidence of sale.
CALLS ON SHARES		
19.	The Directors may from time to time make calls upon the	Calls and when payable.

	members in respect of any money unpaid on their shares and not by the conditions of allotment thereof made payable at fixed times, provided that no call shall exceed one-fourth ($\frac{1}{4}$) of the issued price of the share or be payable at less than thirty (30) days from the date fixed for the payment of the last preceding call, and each member shall (subject to receiving at least fourteen (14) days' notice specifying the date, time and place of payment) pay to the Company the amount called on his shares. A call may be revoked or postponed as the Directors may determine.	
20.	A call shall be deemed to have been made at the time when the resolution of the Directors authorizing the call was passed and may be required to be paid by instalments. No member shall be entitled to receive any dividend or to vote at a meeting 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).	Calls when deemed.
21.	If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding eight per cent (8%) per annum as the Directors may determine, but the Directors shall be at liberty to waive payment of the interest wholly or in part.	Interest on calls.
22.	Any sum, which by the terms of issue of a share, becomes payable on allotment or any fixed date shall for the purposes of this Constitution be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable, and in case of non-payment all the relevant provisions of this Constitution as to payment of interest and expenses, forfeiture and otherwise shall apply as if the sum had become payable by virtue of a call duly made and notified.	Non-payment of calls.
23.	The Director may from time to time make arrangements on the issue of shares for a difference between the members of such shares in the amount of calls to be paid and in the time of payment of such calls.	Arrangements and time for payments of calls.
24.	The Directors may, if they think fit, receive from any member willing to advance the same all or any part of the money uncalled and unpaid upon any shares held by him, and upon	Advance on calls.

	all or any part of the money so advanced may (until the same would, but for the advance, become payable) pay interest at such rate not exceeding (unless the Company in general meeting shall otherwise direct) eight per cent (8%) per annum as may be agreed upon between the Directors and the member paying the sum in advance. Except in liquidation, sums paid in advance of calls shall not, until the same would but for such advance have become payable, be treated as paid up on the shares in respect of which they have been paid. Any capital paid on shares in advance of calls shall not confer a right to participate in profits.	
TRANSFER OF SHARES		
25.	Subject to this Constitution, any member may transfer all or any of his shares by instrument in writing in any usual or common form or in any other form which the Directors may approve. The instrument shall be executed by or on behalf of the transferor and the transferor shall remain the member of the shares transferred until the transfer is registered and the name of the transferee is entered in the Register in respect thereof.	Transfer to be in writing.
26.	The duly executed and stamped instrument of transfer must be left for registration at the Office and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer, and thereupon the Company shall subject to the powers vested in the Directors by this Constitution register the transferee as a member and retain the instrument of transfer.	Transfer with documents to be left at Office.
27.	The Company shall provide a book to be called the "Register of Transfer" which shall be kept by the Secretary under the control of the Directors and in which shall be entered the particulars of every transfer or transmission of every share.	Company to provide and Secretary to keep register.
28.	The Directors may, at their discretion, and without assigning any reason therefore, refuse to register a transfer of any share to any person whom it shall in their opinion be undesirable in the interests of the Company to admit to membership, and they may also refuse to register a transfer of any share on which the Company has a lien and the Directors shall refuse to register a transfer to any person who has not attained the age of majority, is a bankrupt or a person of unsound mind. If the Directors refuse to register a transfer, they shall within	Directors may refuse registration of transfers.

	one (1) month after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal.	
29.	The Company shall before it closes the Register of member and Register of Transfer give at least fourteen (14) days' notice of such closure to the Registrar for such reasons and for such periods as the Directors may from time to time determine, provided always that such registers shall not be closed for more than thirty (30) days in the aggregate in any calendar year.	Closing of Registers.
30.	Subject to the provisions of this Constitution, the Directors may recognise a renunciation of any share by the allottee thereof in favour of some other person.	Renunciation of share.
TRANSMISSION OF SHARES		
31.	In the case of the death of a member, the legal personal representatives of the deceased shall be the only persons recognized by the Company as having any title to his interest in the shares, but nothing herein contained shall release the estate of a deceased member from any liability in respect of any share which had been held by him.	Transmission.
32.	Any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as may from time to time properly be required by the Directors and subject as hereinafter provided, elect either to be registered himself as member of the share or to have some person nominated by him registered as the transferee thereof, but the Directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that member before his death or bankruptcy.	Death and bankruptcy of member.
33.	If the person so becoming entitled elects to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he elects to have another person registered he shall testify his election by executing to that person a transfer of the share. All the limitations, restrictions and provisions of these Articles relating to the rights to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the member had not occurred and the notice or transfer were a	Election of person becoming entitled to a share.

	transfer signed by that member.	
34.	A person entitled to registered share by transmission shall be entitled to receive and may give a discharge for any dividends, bonuses, or other monies payable in respect of the share, but he shall not be entitled to receive notices of or to attend or vote at general meetings of the Company or, save as aforesaid, to any of the rights or privileges of a member, unless and until he shall have become a member in respect of the share.	Person entitled to receive and give discharge for dividends.
FORFEITURE OF SHARES		
35.	If a member fails to pay the whole or any part of any call or installments of a call on the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest and expenses which may have accrued by reason of such non-payment.	Notice to pay calls.
36.	<p>The notice shall:</p> <ul style="list-style-type: none"> (a) require that member to pay the call or instalment and any interest payable and expenses incurred by the Company which arise from the non-payment; (b) give a date by which payment is to be made; and (c) say that if payment is not made by that date, the shares which relate to that call or instalment are liable to be forfeited. 	Content of notice to pay calls.
37.	If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.	Failure to comply with notice to pay calls.
38.	(a) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit, and at any time before a sale or disposition	Sale of forfeited share.

	<p>the forfeiture may be cancelled on such terms as the Directors think fit; and</p> <p>(b) The provisions of Articles 14 to 18 of this Constitution shall apply mutatis mutandis to any sale made in pursuant to the provisions of this Article.</p>	
39.	A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all money which, at the date of forfeiture, was payable by him to the Company in respect of the shares (together with interest or compensation at the rate of eight per cent (8%) per annum from the date of forfeiture on the money for the time being unpaid if the Directors think fit to enforce payment of such interest or compensation), but his liability shall cease if and when the Company receives payment in full of all such money in respect of the shares.	Liability of person whose shares have been forfeited.
40.	A statutory declaration in writing that the declarant is a Director or the Secretary of the Company and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.	Conclusive evidence of forfeiture.
41.	The Company may receive the consideration, if any, given for a forfeited share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed off and he shall thereupon be registered as the member of the share and shall not be bound to see the application of the purchase money, if any, nor shall his title to the share affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, or disposal of the share. Any residue of the proceeds of sale of shares which are forfeited and sold or disposed of, after the satisfaction of the unpaid calls or instalments payable at fixed times and accrued interest and expenses, shall be paid to the person whose shares have been forfeited or his executors, administrators, or assignees or as he directs.	Transfer of forfeited shares.
42.	The provisions of this Constitution as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, as if the same had been payable by virtue of a call duly made and notified.	Forfeiture, when applicable.

CONVERSION OF SHARES INTO STOCK

43.	The Company may by Ordinary Resolution passed at a general meeting convert any paid-up shares into stock and reconvert any stock into paid up shares of any number.	Conversion of shares into stock and reversion.
44.	The stockholders may transfer the shares or any part thereof in the same manner as the transfer of shares from which the stock arose may, before the conversion, have been transferred or be transferred in the closest manner 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.	Transfer of stock.
45.	The stockholders 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 right, 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 part of stock which would not, if existing in shares, have conferred that right, privilege or advantage.	Participation in dividends, voting, etc.
46.	All such provisions of this Constitution as are applicable to paid-up shares shall apply to stock, and in all such provisions the words "share" and "member" shall be read to include "stock" and "stockholder."	Provisions applicable to paid-up share to apply to stock.

ALTERATION OF CAPITAL

47.	<p>The Company may from time to time by Ordinary Resolution:</p> <p>(a) cancel shares which at the date of the passing of the resolution in that behalf have not been taken or agreed to be taken by any person or which have been forfeited and diminish the amount of its share capital by the amount of the shares so cancelled.</p> <p>The Company may from time to time by Special Resolution:</p> <p>(aa) consolidate and divide all or any of its share capital, provided that the proportion between the amount paid</p>	Alteration of capital.
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	<p>and the amount unpaid (if any) on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived; and</p> <p>(bb) subdivide its shares or any of them provided that in the subdivision the proportion between the amount paid and the amount unpaid (if any) on each subdivided share shall be the same as it was in the case of the share from which the reduced share is derived.</p>	
48.	The Company may from time to time in general meeting whether all the shares for the time being issued shall have been fully called up or not, increase its capital by the creation and issue of new shares, such aggregate increase to be of such amount and to be divided into shares of such respective amounts as the Company by the Ordinary Resolution. The new shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the general meeting resolving upon the creation thereof shall direct, and if no direction be given, as the Directors shall determine, and in particular, such new shares may be issued with a preferential or qualified right to dividends, and in the distribution of the assets of the Company and with a special or restricted or without any right of voting.	Increase of capital.
49.	All new shares created as a result of any increase or change in the Company's capital shall be subject to the same provisions of this Constitution with reference to allotment, payment of calls, lien, transfer, transmission, forfeiture and otherwise as the shares in the original share capital.	Creation of new shares to be considered as part of original capital.
50.	The Company may by Special Resolution reduce its share capital in any manner authorized and subject to any conditions prescribed by the Act.	Reduction of capital.
GENERAL MEETINGS		
51.	(a) The Company shall, in each year, hold a general meeting as its annual general meeting, in addition to any other meetings in that year. An annual general meeting of the Company shall be held within six (6) months of the Company's financial year end and not more than fifteen (15) months after the last preceding annual general meeting unless approved by the	Annual general meeting.

	Registrar. (b) All general meetings other than the annual general meetings shall be called extraordinary general meetings.	
52.	The Directors may whenever think fit, convene an extraordinary general meeting of the Company. In addition, an extraordinary general meeting shall also be convened on such requisition as if referred to in Sections 310 and 311 of the Act or, if the Company makes default in convening a meeting in compliance with a requisition received pursuant to Sections 310 and 311 of the Act, a meeting may be convened by the requisitionists themselves in the manner provided in Section 313 of the Act.	Extraordinary general meeting.
53.	All general meetings shall be held at such time and place as the Directors shall determine.	Time and place.
54.	<p>(a) A meeting called for the passing of a Special Resolution or an annual general meeting shall be called by at least twenty-one (21) days' notice in writing. Any other meeting of the Company shall be called by at least fourteen (14) days' notice (exclusive of the day on which the notice in writing is served or deemed to be served, but inclusive of the day for which notice is given). A general meeting may be called by a notice shorter than the period referred herein if agreed by all members entitled to attend and vote at the said general meeting.</p> <p>(b) Every notice of an annual general meeting shall specify the meeting as such and every meeting convened for passing a Special Resolution shall state the intention to propose such resolution as a Special Resolution.</p> <p>(c) The notice of a meeting shall be served in the manner as stated in Article 158 of this Constitution specifying the place, the date and the time of meeting and the general nature of the business of the meeting. In case of special business the notice of meeting shall also be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business.</p>	Notice of meeting.

	(d) Notice of meeting may include text of any proposed resolution and other information as the Directors deem fit.	
55.	All business shall be special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance-sheets and the reports of the Directors and auditors, the fixing of the remuneration of Directors, the election of Directors in the place of those retiring, and the appointment and fixing of the remuneration of the auditors.	Special business at meeting.
56.	In every notice calling a meeting of the Company there shall appear with reasonable prominence a statement that a member entitled to attend and vote is entitled to appoint more than one proxy in accordance with Section 334 of the Act to attend and vote instead of him, and that a proxy may but need not also be a member. There shall be no restriction as to the qualification of the proxy.	Member's right to appoint proxy.
57.	The accidental omission to give notice of any meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive such notice shall not invalidate any resolution passed or the proceedings at any such meeting.	Omission not to invalidate proceedings.

PROCEEDINGS AT GENERAL MEETINGS

58.	No business shall be transacted at any general meeting unless a quorum of members is present in person at the time when the meeting proceeds to business. Save as herein otherwise provided, quorum at a meeting shall always be pursuant to Section 328 of the Act. For the purposes of this Article "member" includes a person attending as a proxy or representing a corporation which is a member.	Quorum at general meeting.
59.	(a) The members may participate in a meeting at more than one (1) venue by video conference, web-based communication, electronic or such other communication facilities or technologies available from time to time in the future which would permit all members participating in the general meeting to communicate with each other simultaneously and instantaneously and to vote at such meeting.	Meeting at more than one venue.

	<p>(b) Participation by a member in a meeting by any of the communication facilities referred to in Article 59(a) above shall be treated as presence in person by that member at the said meeting and shall be counted towards the quorum notwithstanding the fact that he/she is not physically present at the main venue where the meeting is to be held.</p> <p>(c) For the avoidance of doubt, the main venue of such a meeting shall be in Malaysia and the chairman of the meeting shall be present at that main venue of the meeting.</p> <p>(d) Such a meeting shall not be deemed to have proceeded for such period or periods where any of the communication facilities referred to in Article 59(a) of this Constitution have been disconnected. The chairman of such meeting shall have the discretion to postpone the meeting which had been disconnected and which cannot be reconnected within a reasonable time, to another date and time to be agreed by the members of the meeting.</p>	
60.	If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week (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 within fifteen (15) minutes from the time appointed for holding the adjourned meeting, a quorum is not present, any of the members present shall be a quorum and may transact the business for which the meeting was called.	When quorum not present.
61.	The chairman of the Board shall preside as chairman at every general meeting of the Company, or if there is no such Chairman, or if he is not present within fifteen (15) minutes after the time appointed for the holding of the meeting or is unwilling to act, the Directors present shall choose one of their number, to act as chairman or if only one (1) Director is present, he shall preside as chairman if willing to act. If no Director be present, or if all the Directors present decline to take the chair, the members present shall elect one (1) of their number to be chairman of the meeting. For the avoidance of	Chairman of general meeting.

	doubt, a proxy appointed by a member may be elected to be the chairman of any general meeting.	
62.	<p>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 unless notice of the fresh business to be transacted shall have been given in accordance with this Constitution. 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 or if fresh business is to be transacted at any adjourned meeting, notice of the adjourned meeting must comply with the requirements of this Constitution and/or the Act. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.</p>	Meeting may be adjourned.
63.	<p>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:</p> <ul style="list-style-type: none"> (a) by the chairman of the meeting; (b) by at least three (3) members present in person or by proxy; (c) by any member or members present in person or by proxy and representing not less than ten percentum (10%) of the total voting rights of all the 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 ten percentum (10%) of the total sum paid up on all the shares conferring that right. <p>Unless a poll is so demanded a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of</p>	Voting on resolution and demand for poll.

	the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution. The demand for a poll may be withdrawn.	
64.	If a poll is duly demanded it shall be taken in such manner and either at once or after an interval or adjournment or otherwise as the chairman directs, and the result of the poll shall be the resolution of the meeting at which the poll was demanded, but a poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business, other than the question on which a poll has been demanded.	Poll to be taken.
65.	In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to a second or casting vote in addition to any votes to which he may be entitled as a member.	Casting vote of chairman.
66.	If at any general meeting any votes shall be counted which ought not to have been counted or might have been rejected, the error shall not vitiate the result of the voting unless it be pointed out at the same meeting, and not in that case unless it shall, in the opinion of the chairman of the meeting, be of sufficient magnitude to vitiate the result of the voting.	Error in counting votes not to vitiate result of voting.
67.	Minutes shall be made in books provided for the purpose of all resolutions and proceedings of general meetings and shall be kept at the Office pursuant to Section 47 of the Act, and any such minutes, if signed by the chairman of the meeting to which they refer, or by the chairman of the next succeeding meeting, shall be evidence of the facts stated therein.	Minutes.
VOTES OF MEMBERS		
68.	Save as herein expressly provided, no person other than a member duly registered; and who shall have paid everything for the time being due from him and payable to the Company in respect of his shares, shall be entitled to be present or to vote on any question, either personally or by proxy at any general meeting.	Entitlement to vote.

69.	Subject to any rights or restrictions for the time being attached to any class or classes of shares, at meetings of members or classes of members each member entitled to vote may vote in person or by proxy or by attorney or other duly authorised representative and every member present in person or by proxy or by attorney or other duly authorized representative shall have one (1) vote for each share he holds.	How members may vote.
70.	<p>(a) Where a member entitled to vote on a resolution has appointed a proxy, the proxy shall be entitled to vote on a show of hands, provided that he is the only proxy appointed by the member.</p> <p>(b) Where more than one proxy has been appointed, the proxies shall only be entitled to vote on poll and the proportions to be represented by each proxy must be specified in the instrument appointing the proxies, otherwise, the appointment shall not be valid.</p>	Votes by proxy.
71.	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 guardian or by such other person who is properly authorized or empowered to manage his estate, and such last-mentioned persons may vote at any general meeting in respect thereof in the same manner as if he was the registered member of such shares provided that forty-eight (48) hours at least before the time of holding the meeting or adjourned meeting as the case may be at which he proposes to vote, such evidence as the Directors may require of his authority shall have been deposited at the Office.	Vote by persons under disability.
72.	No objections shall be raised to the qualifications 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.	Right to object to a person's entitlement to vote.
73.	The instrument appointing a proxy shall be in writing under the hand of the appointor or 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 authorized. A proxy may but need not be a member of the Company.	Proxy to be in writing.

74.	The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll and generally to act at the general meeting for the member giving the proxy and a proxy shall be entitled to attend and to vote on a show of hands or on a poll on any question at the meeting and shall have the same rights as the member to speak at the meeting.	Extent of authority.				
75.	<p>The instrument appointing a proxy shall be in the following form:</p> <p style="text-align: center;">MAYBANK INVESTMENT BANK BERHAD</p> <p>I/We, of being a member of the abovementioned Company, hereby appoint of or failing himof as my/our proxy(ies) to vote for me/us on my/our behalf at the Annual or Extraordinary General Meeting of the Company to be held on at and at any adjournment thereof.</p> <p>My/Our proxy is to vote on the Resolutions as indicated by an “X” in the appropriate spaces below. If no indication is given, my/our proxy shall vote or abstain as he/she thinks fit.</p> <table><tr><td>Resolution No.</td><td>Ordinary/Special Resolution</td><td>For</td><td>Against</td></tr></table>	Resolution No.	Ordinary/Special Resolution	For	Against	Instrument of appointment.
Resolution No.	Ordinary/Special Resolution	For	Against			

	<table><tr><td>Number of shares held</td><td></td></tr></table> <p>..... Signature of shareholder</p> <p>Dated this day of</p> <p>Note: 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 of authority shall be deposited at the registered address of the Company, not less than forty-eight (48) hours before the time for holding the Annual or Extraordinary general meeting or at any adjournment thereof or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll.</p>	Number of shares held		
Number of shares held				
76.	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 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 to be deposited.		
77.	An instrument appointing a proxy executed in Malaysia need not be witnessed. The signature to an instrument appointing a proxy executed outside Malaysia shall be attested by a solicitor, notary public, consul or magistrate, but the Directors may from time to time waive or modify this requirement either generally or in a particular case or cases.	Attestation.		

78.	A vote given in accordance with the terms of an instrument of proxy or attorney shall be valid notwithstanding the previous death or unsoundness of mind of the principal or revocation of the instrument or of the authority under which the instrument was executed, or the transfer of the share in respect of which the instrument is given, provided that 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.	Validity of proxy.
79.	A corporation may by resolution of its Directors or other governing body, if it is a member of the Company, authorize 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 authorized 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-member acting by representative.
DIRECTORS: APPOINTMENT, ETC.		
80.	Subject to a written approval from the BNM, a person may be appointed as a Director provided that he is not disqualified under Section 59(1) Financial Services Act and Section 198(1) read together with Section 198(2) of the Act.	Appointment of Directors.
81.	A person shall not be appointed as a Director of the Company unless he has consented in writing to be a Director and make a declaration that he is not disqualified from being a Director of the Company under the Act and the Financial Services Act.	Director's consent.
82.	All the Directors of the Company shall be of full age and the Board shall have the power to determine its size and may from time to time, subject to the provisions of the Act and Financial Services Act, increase or reduce the number of Directors.	Number of Directors.
83.	(a) The Directors shall appoint one person of their body to be the chairman of the Board and determine the period for which he is to hold office and unless otherwise determined, the chairman shall hold office	Chairman of the Board.

	<p>provided he remains a Director and so long as no resolution of the Board to change or remove him as chairman of the Board has been passed.</p> <p>(b) The appointment of chairman of the Board shall have the prior approval of BNM and the chairman shall not be in an executive capacity.</p>	
84.	Subject to Section 196 of the Act, the Company may from time to time by Ordinary Resolution passed at a general meeting increase or reduce the number of Directors, and may also determine in what rotation the increased or reduced number is to go out of office.	Increase or reduction in number of Directors.
85.	<p>(a) The remuneration of the Directors shall from time to time be determined by the Company in general meeting. That remuneration shall be deemed to accrue from day to day. No remuneration shall be paid to the Director nominating him unless specifically authorised by the Company in general meeting.</p> <p>(b) The remuneration of Directors not holding any executive office in the Company shall be by a fixed sum and not payable by a commission on or percentage of profits or turnover.</p>	Director's remuneration.
86.	In addition to the remuneration mentioned in Article 85, any Director attending meetings of the Board or of any committee of the Directors or undertaking any duties or assignments on behalf of the Company shall be entitled to be reimbursed by the Company in respect of all expenses (including travelling and hotel expenses) reasonably incurred by him by reason of such attendance or the carrying out of such duties or assignments.	Reimbursement of Director's expenses.
87.	Fees and benefits payable to the Directors shall not be increased except pursuant to a resolution passed at a general meeting, where notice of the proposed increase has been given in the notice convening the meeting.	Increase in Director's remuneration.
88.	If any Director being willing and having been called upon to do so by the other Directors shall render or perform special or extraordinary services or travel or reside abroad for any business or purposes on behalf of the Company, he shall be entitled to receive such sum as the Directors may think fit for expenses and also such remuneration as the Directors may	Remuneration of Director for special service.

	think fit, either as a fixed sum or as percentage of profits or otherwise, and such remuneration may, as the Directors shall determine, be either in addition to or in substitution for any other remuneration he may be entitled to receive, and the same shall be charged as part of the ordinary working expenses of the Company.	
89.	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 authorize a Director or his firm to act as auditor, legal advisor and/or consultants of the Company.	Company may remunerate Director for professional services.
90.	There shall be no shareholding qualification for Directors.	Shareholding qualification of Directors.
91.	<p>(a) A Director may hold any other office or place of profit under the Company (other than the office of auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine. No Director or intending Director shall be disqualified of by his office from contracting with the Company, either with regard to his tenure of any such office or place of profit or as a vendor, purchaser or otherwise. No such contract, and no contract or arrangement entered into by or on behalf of the Company, in which any Director is in any way interested, shall be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established.</p> <p>(b) A Director, notwithstanding his interest, may be counted in the quorum present at any meeting whereat he or any other Director is appointed to hold any such office or place of profit under the Company or whereat the terms of any such appointment are arranged but he shall not vote on any such appointment or arrangement other than his own appointment or the arrangement of the terms thereof.</p>	Director holding office of profit under the Company.

92.	<p>(a) A Director of the Company may be or become a Director or other officer of or otherwise interested in any corporation promoted by the Company or in which the Company may be interested as member or otherwise and no such Director shall be accountable to the Company for any remuneration or other benefits received by him as a Director or officer of, or from his interest in, such corporation unless the Company otherwise directs at the time of his appointment.</p> <p>(b) The Directors may exercise the voting power conferred by the shares or other interest in any such other corporation held or owned by the Company, or exercisable by them as Directors of such other corporation in such manner and in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of them 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 of such corporation and as such is or may become interested in the exercise of such voting rights in manner aforesaid.</p>	Director may become Director of other company.
93.	<p>(a) Every Director shall comply with the provisions of Section 221 of the Act, the Financial Services Act, BNM Guidelines and all relevant laws, rules, regulations and guidelines issued by the relevant authorities, in connection with the disclosure of his interest in any contract or proposed contract with the Company and in connection with the disclosure of the fact and the nature, character and extent of any other 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.</p> <p>(b) The declaration of interest shall be made by way of a written notice to all members of the Board and the Secretary at a meeting of Directors:-</p> <p>(i) as soon as practicable after being aware of his interest in the material transaction or arrangement; and</p>	Declaration of interest by Director in material transaction.

	(ii) if the material transaction or arrangement is being deliberated at a Meeting of the Directors, before the commencement of the deliberation.	
94.	Subject always to Section 222(2) of the Act, regardless of whether a declaration has been made, a Director, who has, directly or indirectly, an interest in a material transaction or arrangement, shall not participate and vote at the meeting of Directors where the material transaction or arrangement is being deliberated, but he shall be counted in the quorum present at the meeting.	Safeguards.
DIRECTORS: RETIREMENT, REMOVAL, VACANCY, ETC.		
95.	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 or a multiple of three, then the number nearest to one-third, shall retire from office. If there is only one (1) Director who is subjected to retirement by rotation, he shall retire. All Directors who retire from office shall be eligible for re-election.	Retirement of Directors.
96.	Subject to the Financial Services Act, no person (unless he is a retiring Director) not being a retiring Director, shall be eligible for re-election as a Director at a general meeting unless a notice in writing of intention to propose his election as a Director signed by a member duly qualified to attend and vote at the meeting and a notice in writing signed by the nominee giving his consent to serve as a Director have been left at the Office not less than eleven (11) clear days before the date appointed for the meeting, provided that in the case of persons 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 shall be served on the members at least seven (7) days prior to the general meeting at which the election is to take place.	Re-election of Director.
97.	The Directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.	Determination of which Director to retire.

98.	Subject to the Financial Services Act, the Company 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 that meeting is put to the meeting and lost or some other person is elected a Director in place of the retiring Director, the retiring Director shall, if he offers himself for re-election and not being disqualified under the Act from holding office as a Director, be deemed to have been re-elected.	Filling of vacancy.
99.	At the general meeting at which more than one 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 or more persons as Directors by a single resolution shall have first been agreed to by the meeting without any vote being given against it.	Motion for appointment or reappointment of two or more Directors.
100.	The Board shall have power at any time, and from time to time, to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors shall not at any time exceed the number fixed in accordance with Article 82 of this Constitution. Any Director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting.	Casual vacancy or additional appointment.
101.	<p>(a) Subject to Section 206 of the Act, the Company may by Ordinary Resolution, of which twenty-eight (28) days' notice has been given to all members entitled to receive notices, remove any Director before the expiration of his period of office notwithstanding any provisions in this Constitution or of any agreement between the Company and such Director but without prejudice to any claim he may have for damages for breach of any such agreement.</p> <p>(b) For the avoidance of doubt, all removal of Independent Directors shall only take effect upon clearance from BNM.</p>	Removal of Director.

102.	Notwithstanding Article 101 of this Constitution, if a Director was appointed to represent the interests of any particular class of members or debenture holders, the resolution to remove the Director shall not take effect until the Director's successor has been appointed.	When resolution to remove a Director to take effect.
103.	Subject to Article 82 of this Constitution, the Company may by an Ordinary Resolution of which twenty-eight (28) days' notice has been given to all members entitled to receive notices, appoint another person in the stead of Directors removed; the person so appointed shall be subject to retirement by rotation at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director.	Appointment of Director in place of one removed.
104.	All appointments, removal, re-election or resignation of Directors, Managing Director and chairman of the Board (as the case may be) shall be subject to the requirements and regulations of the Act, the Financial Services Act, BNM Guidelines and any other applicable laws as may be issued / amended from time to time.	Appointment, removal, re-election or resignation subject to applicable laws.
105.	<p>The office of a Director shall become vacant if the Director:</p> <ul style="list-style-type: none"> (a) has a receiving order in bankruptcy made against him or makes any arrangement or composition with his creditors generally; (b) becomes prohibited from being a Director or disqualified by or under any provision of the Act and any other laws; (c) becomes of unsound mind or a person whose estate is liable to be dealt with in any way under the Mental Health Act 2001; (d) resigns his office by giving a notice in writing to the Company at its registered office and in accordance with Section 208(2) and Section 208(3) of the Act, provided that: <ul style="list-style-type: none"> (i) by his resignation or vacation from office, the number of Directors of the Company is not reduced below two (2) Director as prescribed by the Act and any purported resignation or vacation of office in contravention with Section 196 of the 	Vacation of office.

	<p>Act shall be deemed to be ineffective unless a person is appointed in his place; and</p> <p>(ii) where the Company has the last two (2) Directors, that Director shall not resign office until that Directors have called a meeting of members to receive the notice of resignation and to appoint new Directors;</p> <p>(e) is removed from his office of Director by resolution of the Company in general meeting;</p> <p>(f) is absent for more than twenty five percent (25%) of the total Board meetings held during a financial year; or</p> <p>(g) dies.</p>	
POWERS AND DUTIES OF DIRECTORS		
106.	The business of the Company shall be managed by the Directors who may exercise all such powers of the Company as are not, by the Act or by this Constitution, required to be exercised by the Company in general meeting, subject, nevertheless, to any of the provisions of the Statutes, this Constitution and to such regulations, not being inconsistent with the provisions in this Constitution, as may be prescribed by the Company in general meeting; but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.	General powers of Company vested in Directors.
107.	The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital or any part thereof, and to issue debentures and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party. Provided that the Directors shall not issue any debt securities convertible to ordinary shares without the prior approval of the Company in General Meeting.	Power of Directors to borrow.

108.	Without prejudice to the generality of Article 106 of this Constitution, the Directors may establish or arrange any contributory or non-contributory pension or superannuation scheme for the benefit of, or pay a gratuity, pension or emolument to any person who is or has been employed by or in the service of the Company or any subsidiary of the Company, or to any person who is or has been a Director or other officer of and holds or has salaried employment in the Company or any such subsidiary, and the widow, family or dependants of any such person. The Directors may also subscribe to any association or fund which they consider to be for the benefit of the Company or any such subsidiary or any such persons as aforesaid, and make payments for or towards any hospital or scholastic expenses or any insurance of any such persons. Provided that any Director holding such salaried employment shall be entitled to retain any benefit received by him hereunder subject only, where the Act requires, to proper disclosure to the members and the approval of the Company in general meeting.	Pensions and donations.
109.	Any acquisition or disposal by the Directors of the Company's undertaking or property shall be made in accordance with Section 223 of the Act.	Approval required for disposal of Company's undertaking or property by Directors.
110.	The Company may exercise the powers conferred upon the Company by Section 53 of the Act with regard to the keeping of a branch register of members, and the Directors may (subject to the provision of that Section) make and vary such regulations as they may think fit respecting the keeping of any such register.	Branch register.
111.	The Directors from time to time and at any time may establish any local boards or agencies for managing any of the affairs of the Company, either in Malaysia or elsewhere, and may appoint any persons to be members of such local boards, or any managers, inspectors, or agents, and may fix their remuneration and may delegate to any local board, manager, inspector, or agent, any of the powers, authorities and discretions vested in the Directors with power to sub-delegate, and may authorize the members of any local board, or any of them to fill any vacancies therein, and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit, and the Directors may remove any person so appointed, and may annul or vary such delegation, but no person dealing in good faith and	Local boards or agencies.

	without notice of any such annulment or variation shall be affected thereby. Every Director while present in the country or territory in which any such local board thereof shall have been established shall be ex-officio a member thereof and entitled to attend and vote at all meetings thereof held while he is present in such country or territory.	
112.	The Directors may from time to time appoint any person or persons to hold office as general adviser or as adviser to the Company at the Office or at any of the branches of the Company, for a period not exceeding one year from the date of appointment, but at the expiration of such period the same person or persons may be re-appointed for another period not exceeding one year. It shall be the duty of a general adviser or adviser to assist the Company with his counsel and advise when so requested.	General adviser.
113.	The Directors may from time to time by power of attorney under the Company's seal, appoint any corporation, firm or person or body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under this Constitution), and for such period and subject to such conditions as they may think fit, and any such appointment may (if the Directors think fit) be made in favour of any of the members of any local board established as aforesaid, or in favour of any company, or of the members, directors, nominees, or managers of any company or firm, or in favour of any fluctuating body of persons, whether nominated directly or indirectly by the Directors; and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit and may also authorize any such attorney to delegate all or any of the powers, authorities and discretions vested in him.	Powers of attorney.
114.	All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and receipts for or transferable instruments, in which the Company is in any way concerned or interested, 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 by resolution determine.	Execution of negotiable instrument.

115.	<p>The Directors shall cause proper minutes to be made for the purpose:</p> <ul style="list-style-type: none"> (a) of all appointments of Directors and Secretary to be engaged in the management of the Company's affairs; (b) of names of Directors present at all meetings of the Company and of the Directors; and (c) of all proceedings at all meetings of the Company and of the Directors, and all business transacted resolutions passed and orders made at such meetings. <p>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 stated therein.</p>	Proper minutes of all appointment and proceedings.
116.	<p>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 any change in such register and of the date of change in manner prescribed by the Act.</p>	Register of Directors.
PROCEEDINGS OF DIRECTORS		
117.	<p>The provisions of the Third Schedule of the Act shall not apply to the Company except so far as the same are repeated or contained in this Constitution.</p>	Third schedule excluded.
118.	<p>The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit and determine the quorum necessary for the transaction of business. Until otherwise determined, the quorum necessary for the transaction of the business of the Directors shall be four (4) Directors or 50% of total Directors (whichever is higher) 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 this Constitution vested in or exercisable by the Directors generally.</p>	Meetings and quorum for transaction of business.

119.	Any one Director may at any time and the Secretary shall on the requisition of any one Director summon a meeting of the Directors.	Summon of meeting.
120.	<p>(a) Unless otherwise determined by the Directors from time to time notice of all Directors' meetings shall be given to all Directors and the notice shall include the date, time and place of the meeting and the matters to be discussed.</p> <p>(b) Unless waived by all the eligible Directors entitled to receive notice, seven (7) days' notice of every meeting of Directors shall be given in writing and the notice of each meeting of Directors shall be served on each Director entitled to receive the notice either personally or by sending it by post or by electronic mail or other electronic means or device to him at his registered address in Malaysia or to his last known e-mail address or facsimile number or to such other electronic address of that Director, for the service of such notices.</p> <p>(c) Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing pre-paying and posting a letter containing the notice on the day after the date of its posting. Where a notice is sent by electronic mail or other electronic means or device, a confirmation note from the facsimile machine or a computer print-out confirming the date of transmission shall be evidence of the date of delivery of the said notice electronically. All notices if sent by post and addressed to members with addresses in East Malaysia shall be sent by airmail or reliable courier services and the services shall be paid at the prescribed rates.</p>	Notice of meeting of Directors.
121.	<p>Subject to notice requirements under Article 120 and quorum required by Article 118 of this Constitution:</p> <p>(a) A person may participate in a meeting of the Board or any committee of the Board by conference telephone, electronic or such other communication facilities which would permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously.</p>	Meetings by telephone, electronic, etc.

	<p>(b) Participation by a person in a meeting by conference telephone, electronic and such other communication facilities shall be treated as presence in person by that person at the said meeting and shall be counted towards the quorum notwithstanding the fact that he/she is not physically present at the venue where the meeting is to be held.</p> <p>(c) For the avoidance of doubt, such meeting shall be deemed to be held at the place where the chairman of the meeting is at the start of the meeting or any other place as agreed by the chairman.</p> <p>(d) Such a meeting shall not be deemed to have proceeded for such period or periods where the conference telephone, electronic or such other communication facilities have been disconnected.</p> <p>(e) The chairman of such a meeting shall have the discretion to postpone the meeting which had been disconnected and which cannot be reconnected within a reasonable time, to another date and time to be agreed by the participants of the meeting.</p>	
122.	The chairman of the Board shall preside as chairman at meetings of the Directors, but if no such chairman is elected, or if at any meeting the chairman is not present within ten (10) minutes after the time appointed for holding the meeting, the Directors present may choose any one of their number to be chairman of the meeting.	Chairman of Directors' meeting.
123.	Subject to this Constitution, questions 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 determination of the Directors. In case of an equality of votes the chairman shall have a second or casting vote.	Voting.
124.	<p>A Director shall be counted in a quorum at a meeting but may not vote and participate in the discussion and elaboration in respect of the following:</p> <p>(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 obligation undertaken by him for the benefit of the Company; or</p>	Restriction in voting.

	<p>(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 a security; or</p> <p>(c) any contract by the Director himself or any other Director to subscribe for or underwrite shares of debentures of the Company; or</p> <p>any contract or arrangement with any other company in which he is interested either or both as an officer of that other company or as a holder of shares or other securities in that other company.</p>	
125.	The continuing Directors may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the minimum number fixed by or pursuant to this Constitution, the continuing Directors or Director may, except in an emergency, acts only for the purpose of appointing sufficient Directors to bring the Board up to that number, or summoning a general meeting of the Company, notwithstanding that there shall not be quorum, but for no other purpose.	Continuing Directors or Director may appoint sufficient Directors to Board.
COMMITTEES OF DIRECTORS		
126.	The Directors may appoint such other committees of the Directors consisting of such members of their body as they may from time to time think fit.	Power to appoint committees.
127.	The Directors may delegate any of their powers, other than the powers to borrow and make calls, to the Board committee appointed as aforesaid as they shall from time to time think fit.	Power to delegate powers to committee.
128.	The Board committee and any other committees so appointed shall in the exercise of the powers so delegated conform to any regulations that may from time to time be imposed upon them by the Board.	Committees to conform to regulations.

VALIDATION OF ACTS OF DIRECTORS

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

130.	A resolution in writing, signed or assented and received by the Secretary by post, facsimile, e-mail or other electronic means, by not less than two thirds (2/3) of the number of Directors for the time being shall be as valid and effectual as if it had been passed at a meeting of the Directors duly convened and constituted and shall be passed on the date which it has been signed by the last Director. Any such resolution may consist of several documents in like form, each signed or assented to by one or more Directors.	Resolutions in writing signed by Directors effective.
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AUTHENTICATION OF DOCUMENTS

131.	Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting this Constitution 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 need not be made under the seal; 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.	Authentication of documents.
132.	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 131 shall be conclusive evidence in favour of all persons dealing with the Company upon the	Certified copy of resolution or extract of minutes of meeting.

	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.	
MANAGING DIRECTOR(S)		
133.	The Directors shall subject to the prior approval of BNM, appoint one or more members of the Board for the time being and from time to time to the office of Managing Director for such period and on such terms as they think fit and from time to time may revoke any such appointment. A Managing Director so appointed shall not, while holding that office, be subject to retirement by rotation or be taken into account in determining the rotation of retirement of Directors, but his appointment shall be automatically determined if he ceases from any cause to be a Director.	Appointment of Managing Director.
134.	A Managing Director shall, subject to the terms of any agreement entered into in any particular case, receive such remuneration (whether by way of salary, commission or participation in profits, or partly in one way and partly in another) as the Directors may determine.	Remuneration of Managing Director.
135.	The Managing Director shall be subject to the control of the Board. However, in addition to the powers conferred on the Managing Director pursuant to this Constitution, the Directors may entrust to and confer upon the Managing Director any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter, or vary all or any of those powers.	Powers and duties of Managing Director.
SECRETARY(IES)		
136.	(a) The Secretary or Secretaries shall in accordance with the Act be appointed by the Directors for such term, at such remuneration and upon such conditions as they think fit, and any Secretary or Secretaries so appointed may be removed by them. The Directors may from time to time by resolution appoint a temporary substitute for the Secretary or Secretaries who shall be deemed to be the Secretary during the term of his appointment.	Appointment of Secretary.

	(b) A provision of the Act or this Constitution requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of, the Secretary.	Same person may not act as Director and Secretary simultaneously.
	(c) A provision of the Act or this Constitution requiring or authorising a thing to be done by or to the Secretary shall be satisfied by it being done by or to one (1) or more of the Secretaries, if any, for the time being appointed by the Directors.	Joint Secretaries.
SEAL		
137.	<p>(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 authorized to use the Seal. Every instrument to which the Seal shall be affixed shall be signed by a Director and shall be counter-signed by a second Director or the Secretary or by some other person appointed by the Directors for the purpose.</p> <p>(b) The Directors may exercise all the powers of the Company conferred by Section 62 of the Act in relation to any official seal for use outside Malaysia and in relation to branch registers, and such powers shall be vested in Directors.</p> <p>(c) The Directors can use all the powers given under the Act for executing a document in accordance with Section 66(2) of the Act and such execution shall have the same effect as if the document is executed under the Seal of the Company.</p>	Seal and official seal.
ACCOUNTS		
138.	The Directors shall cause proper accounting and other records to be kept in accordance with the Act, which shall give a true and fair view of the state of the Company's affairs and explain its transactions.	Accounts to be kept.

139.	The books of account shall be kept at the Office or, subject to the provisions of Section 245 of the Act, at such other place or places as the Directors think fit, and shall always be open to the inspection of the Directors.	Place to be kept.
140.	<p>The Directors shall pursuant to Sections 257 and 258 of the Act cause the audited financial statements and reports relating thereto to be sent at least twenty-one (21) days before the date of its annual general meeting to:</p> <p>(a) every member of the Company;</p> <p>(b) every person who is entitled to receive notice of general meetings;</p> <p>(c) every auditor of the Company; and</p> <p>(d) every debenture holder of the Company on a request being made to the Company</p> <p>and laid before an annual general meeting.</p>	Circulation of audited accounts.
141.	Any member shall have the right to inspect all the books of account of the Company.	Right of members to inspect.
142.	The Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounting and other records of the Company or any of them shall be open to the inspection of members not being Directors. 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 authorized by the Directors by a resolution or by the Company in general meeting.	Inspection by members.
AUDIT		
143.	Auditors shall be appointed in accordance with Section 271 to 273 of the Act and Sections 67 to 69 of the Financial Services Act and their duties regulated in accordance with Section 266 of the Act and the Financial Services Act. No person may be appointed as auditor of the company if he falls under any of the criteria under Section 264(1) of the Act.	Audit provisions.

DIVIDENDS AND RESERVES		
144.	The Directors may subject to Sections 131 to 133 of the Act, Section 51 Financial Services Act and with the sanction of a general meeting, from time to time declare dividends, but no dividend shall exceed the amount recommended by the Directors.	Declaration of dividends.
145.	Subject to Section 51 of the Financial Services Act, the Directors may if they think fit from time to time, and if they are satisfied that the Company will be solvent immediately after the distribution is made, authorize and 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 members thereof deferred or non-preferential rights as well as in respect of those shares which confer on the members thereof preferential rights with regards to dividend and provide that the Directors act bona fide they shall not incur any responsibility to the members 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.	Payment of dividends.
146.	No dividend shall be paid otherwise than out of profits or shall bear interest against the Company.	Dividends to be out of profits.
147.	Notice of any dividend that may have been declared shall be given in manner provided in Article 158 to such members as are entitled under this Constitution to receive notices from the Company.	Notice of dividend.
148.	The Directors may, before recommending the payment of any dividend, set aside, out of the profits of the Company such sums as they think proper as a separate reserve funds which shall, in compliance with Financial Services Act, at the discretion of the Directors, be applicable for any purpose to which the profits of the Company may be properly applied, and pending any such application the Directors may, at the like discretion, employ the reserve funds or any part thereof	Power to carry profits to reserve.

	in the business of the Company or invest in such investments (other than shares in the Company) approved under the Financial Services Act and as the Directors may from time to time think fit. The Directors may also without placing the same to reserve carry forward any profits which they may think prudent not to divide.	
149.	Subject to the rights of persons, if any, entitled to shares with preferential or special rights attached to any special class of shares, all dividends shall be declared and paid according to the amount paid or credited as paid on the shares in respect whereof the dividend is paid, but no amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date, that share shall rank for dividend accordingly.	Dividend to be paid proportionally.
150.	The Directors may deduct from any dividend payable to any member in respect of any shares held, all sums of money, if any, as may presently be due and payable by him to the Company on account of calls or otherwise in relation to the shares of the Company held by him.	Debts may be deducted.
151.	The Directors may retain the dividends payable upon shares in respect of which any person is under the provisions as to the transmission of shares hereinbefore 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.	Retention of payment of dividends.
152.	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	Payment of dividends in specie.

	assets in trustees as may seem expedient to the Directors.	
153.	Any dividend or other money payable in cash in respect of shares may be paid by cheque or warrant payable to the order of the member in the Register or through a crediting of funds into a specified bank account of such member.	Payment by cheque or warrant or electronic transfer.
154.	Every such cheque or warrant shall be sent through the post directed to the last registered address of the member or to such person and to such address as the member may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent, and the payment of any such cheque or warrant shall operate as a good discharge to the Company in respect of the dividend represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that the endorsement thereon has been forged. Every such cheque or warrant shall be sent at the risk of the person entitled to the money thereby represented. Any members may give effectual receipts for any dividends, bonuses or other money payable in respect of the shares held by them.	Payment by post and discharge.
155.	All dividends unclaimed for one (1) year, subject to the Unclaimed Monies Act, 1965 after having been declared may be invested or otherwise made use of the Directors for the benefit of the Company until claimed or paid pursuant to the Unclaimed Monies Act, 1965.	Unclaimed dividends may be invested.

CAPITALIZATION OF PROFITS

156.	The Company in general meeting may, upon the recommendation of the Directors, resolve that it is desirable to capitalize any part of the amount for the time being standing to the credit of 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 conditions 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	Power to capitalize.
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	and partly in the other, and the Directors shall give effect to such resolution.	
157.	Whenever such resolution as aforesaid shall have been passed, the Directors shall make all appropriations and applications of the amount resolved to be capitalized thereby, and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provisions for the satisfaction of the right of any member under such resolution to a fractional part of the share by payments in cash 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, of any further shares or debentures to which they may be entitled upon such capitalization, or (as the case may require) for the payment by the Company on their behalf, by the application thereto of their respective proportions of the amount resolved to be capitalized of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members.	Fractional shares.
NOTICES		
158.	<p>Every member shall be entitled to have notices in writing be served or delivered upon the member in the following manner at the election of the Company:</p> <p>(a) in hard copy, either personally or by post to the member's registered address or (if he has no registered address within Malaysia) to the address, if any, in Malaysia supplied by the Member to the Company as appearing in the Register for the purpose of giving notice to him; or</p> <p>(b) in electronic form; or</p> <p>(c) in a combination of both in hard copy and electronic form.</p>	Service of notice to members.
159.	Notice in electronic form shall be valid if:	Notice in electronic form.

	<p>(a) transmitted to the electronic address provided by the member to the Company for the purpose of giving notice to him; or</p> <p>(b) by publishing it on a website prescribed by the Company from time to time. For clarity, the Company shall separately and immediately notify the member in writing (either by sending to the member personally or through the post to his registered address, within Malaysia or using the electronic communications) such publication of notice or document on the website and state the designated website link or address where a copy of the notice or document may be downloaded.</p>	
160.	Any document other than a notice requiring to be served on a member may be served in the like manner as a notice may be given to him under this Constitution and in the case where notice might be given exhibiting the same at the Office such document shall be deemed to be duly served if the same is available for him at the Office and the notice exhibited so states.	Service of documents other than notice.
161.	<p>(a) Any notice or other document if served by post shall be deemed to be given or served in the case of a member having an address for service in Peninsular Malaysia, forty-eight (48) hours following that on which a properly stamped letter containing the same is posted and in the case of a member having an address for service outside Peninsular Malaysia, seven (7) days following that on which the letter properly stamped is posted. In proving 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 Government post office box.</p> <p>(b) Any notice or document delivered or sent by post to, or left at, the registered address of any member in accordance with this Constitution shall, if such member be then deceased, and whether or not the Company has notice of his death, be deemed to have been duly served on his legal personal representatives.</p>	When notice by post deemed served.
162.	Any notice or document if given, sent or served by electronic communication to the electronic address of any member shall be deemed to have been duly given, sent or	When notice given by electronic communication deemed served.

	served at the time of transmission of the electronic communication by the email server of facility operated by the Company or its service provider to the electronic address of such member provided always that Company obtains the reply message or other applicable proof indicated that the electronic communication have been delivered.	
163.	Every person who, by operation of law, transfer, transmission or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address being entered in the Register 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 duly given to person entitled to share by operation of law, transfer, transmission, etc.
164.	<p>(a) Notice of every general meeting shall be given in any manner hereinbefore authorized to:</p> <ul style="list-style-type: none"> (i) every member holding shares conferring the right to attend and vote at the general meeting, (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 that the Company has been notified of the person's entitlement in writing, (iii) the Directors of the Company, and (iv) the auditor for the time being of the Company. <p>(b) No other person shall be entitled to receive notices of general meetings save that if the meeting be called for the alteration of the Company's objects, the provisions of the Act regarding notices to debentures holders (if any) shall be complied with.</p>	Persons entitled to receive notice of meeting of members.
WINDING-UP		
165.	(a) If the Company shall be wound up, the liquidator may, with the sanction of a Special Resolution and any other sanction required by the Act, divide amongst the members in specie the whole or any part of the assets of the Company (whether they consist of	Distribution of assets in specie.

	<p>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 of different classes of members, but so that, if any division is resolved otherwise than in accordance with such rights, the members shall have the same right of dissent and consequential rights as if such resolution was a special resolution passed pursuant to Section 457 of the Act. The liquidator may, with the like sanction, vest the whole or any part of any such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, thinks fit, but so that no member shall be compelled to accept any share or other securities whereon there is any liability.</p> <p>(b) Otherwise than in accordance with such rights, the members shall have the same right of dissent and consequential rights as if such resolution was a special resolution passed pursuant to Section 457 of the Act. A special resolution sanctioning a transfer or sale to another company duly passed pursuant to the said section may in like manner authorise the distribution of any shares or other consideration receivable by the liquidators amongst the members otherwise than in accordance with their existing rights; and any such determination shall be binding upon all the members subject to the right of dissent and consequential rights conferred by the said section.</p>	
166.	<p>Save that this Article shall be without prejudice to the rights of members issued upon special terms and conditions the following provisions shall apply:</p> <p>(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</p>	Distribution of assets.

	(b) If in a 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, or which ought to have been paid up at the commencement of the winding-up, on the shares held by them respectively.	
INDEMNITY		
167.	Save and except so far as the provision of this Constitution shall be avoided by Sections 288 and 289 of the Act, every Director, manager, agent, Secretary and other officer and employee of the Company and each of them and their respective heirs executors and administrators shall be indemnified by the Company against all costs losses damages and expenses which any such Director, manager, agent, Secretary or other officer or employee may incur or become liable to, by reason of any covenant contract or agreement entered into or act or deed done by him as such Director, manager, agent, Secretary or other officer or employee in carrying into effect the objects and purposes of the Company or any of them, or in or about any action suit or proceeding connected with the affairs thereof or otherwise in or about the execution of his office unless the same shall be incurred or occasioned by his own willful act or default. In particular and without prejudice to the generality of the foregoing, every Director, manager, agent, auditor, Secretary, other officer and employee for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under the Act in which relief is granted to him by the Court in respect of any negligence, default, breach of duty or breach of trust.	Indemnity.
ALTERATION OF CONSTITUTION		
168.	Subject to the Act, the Company may by Special Resolution add to, amend or delete any of these Articles of the Constitution.	Alteration of Constitution.

COMPLIANCE

169.	<p>This Constitution shall be construed with strict compliance to the Statutes and BNM Guidelines in that:</p> <ul style="list-style-type: none"> (a) Notwithstanding anything contained in this Constitution, if the Statutes and BNM Guidelines prohibit an act being done, the act shall not be done. (b) Nothing contained in this Constitution prevents an act being done that the Statutes and BNM Guidelines require to be done. (c) If the Statutes and BNM Guidelines require an act to be done or not to be done, authority is given for that act to be done or not to be done, as the case may be. (d) If the Statutes and BNM Guidelines require this Constitution to contain a provision and it does not contain such a provision, this Constitution is deemed to contain that provision. (e) If the Statutes and BNM Guidelines require this Constitution not to contain a provision and they contain such a provision, this Constitution is deemed not to contain that provision. (f) If any provision of this Constitution is or becomes inconsistent with the Statutes and BNM Guidelines, this Constitution is deemed not to contain that provision to the extent of the inconsistency. 	Compliance with the Statutes and BNM Guidelines.
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