

**The Companies Act, 1965**

**PUBLIC COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION**

**OF**

**AmLife INSURANCE BERHAD**

**PRELIMINARY**

Table A  
excluded

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

**INTERPRETATION**

Interpretation  
clause

2. In these Articles the words standing in the first column of the Table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column, unless the context otherwise requires.

**WORDS**

**MEANINGS**

Act	The Companies Act, 1965 of Malaysia and any statutory modifications, rules and regulations or replacement thereof.
Articles	These Articles of Association as originally framed or as altered from time to time by Special Resolution.
Bank Negara Malaysia	The Central Bank established by the Central Bank of Malaysia Act 1958.
Board	The Board of Directors of the Company from time to time.
Business	The life insurance business which is carried on time to time by the company as permitted under the Licence.
Business Day	A day, other than a Saturday or Sunday and public holidays, on which banks are open for banking business in Kuala Lumpur.
Company	AmLife Insurance Berhad.
Directors	The Directors of the Company from time to time.

Government Agency	(i) any level of government; (ii) a department, office or minister of a government acting in that capacity; or (iii) a commission, delegate, instrumentality, agency, board or other governmental, semi-governmental, judicial, administrative, monetary, or fiscal authority, whether statutory or not and includes but is not limited to, Bank Negara Malaysia.
Financial Services Act	The Financial Services Act 2013 and includes all subsidiary legislation and all amendments thereto in force from time to time.
Licence	The requisite licence to conduct the Business issued by Bank Negara Malaysia pursuant to the provisions of the Financial Services Act, as amended from time to time.
Member	A holder of shares registered in the Company's register of members from time to time.
Office	The registered office for the time being of the Company.
Seal	The Common Seal of the Company.
Secretary	Any person or persons appointed under these Articles to perform the duties of the Secretary of the Company including Deputy Secretary, Assistant Secretary or any person appointed to perform the duties of Secretary temporarily.

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

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

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

Words importing persons shall include corporations.

Subject as aforesaid, any words or expressions defined in the Act shall, unless the context otherwise requires, bear the same meanings in these Articles.

## SHARE CAPITAL AND VARIATION OF RIGHTS

### *Authorised Share Capital*

3. The authorised share capital of the Company is RM3,000,000,000 (Ringgit Malaysia Three Billion) divided into 3,000,000,000 (three billion) ordinary shares of RM1.00 each. The shares taken by the subscribers to the Memorandum of Association shall be issued by the Directors. Subject as aforesaid and subject to Section 132D of the Act, the shares shall be under the control of the Directors, who may allot and issue the same to such persons on such terms and conditions and at such times as the Directors think fit but so that no shares shall be issued at a discount except in accordance with Section 59 of the Act. Subject to Section 61 of the Act, any preference shares may be issued on the terms that they are, or at the option of the Company are liable, to be redeemed PROVIDED ALWAYS -

- (i) The total nominal value of issued preference shares shall not exceed the total nominal value of the issued ordinary shares at any time.
- (ii) The rights attaching to shares of a class other than ordinary shares shall be expressed.
- (iii) The Company shall have the power to issue further preference capital ranking equally with, or in priority to, preference shares already issued.
- (iv) Preference shareholders shall have the same rights as ordinary shareholders as regards receiving notices, reports and audited accounts, and attending general meetings of the Company.
- (v) Preference shareholders shall also have the right to vote at any meeting convened for the purpose of reducing the capital, or winding up, or sanctioning a sale of the whole of the Company's property, business and undertaking, or where the proposition to be submitted to the meeting directly affects their rights and privileges or when the dividend on the preference shares is in arrears for more than six months or during the winding up of the Company.

### *Purchase of own shares*

4. Subject to and in accordance with the provisions of the Act and any rules, regulations and guidelines issued by Bursa Malaysia Securities Berhad and any other relevant authorities for the time being in force, the Company may purchase or otherwise acquire its own shares and deal with the shares so purchased in accordance with the provisions of the Act and any rules, regulations and guidelines issued by Bursa Malaysia Securities Berhad and any other relevant authorities.

### *Controlling interest*

5. Subject to the provisions of the Financial Services Act, the Company shall not issue shares to transfer a controlling interest without prior approval of Members in general meeting.

*Issue of Shares to Directors* 6. No Director shall participate in a share scheme for employees unless the Members in general meeting have approved of the specific allotment to be made to such Director.

*Commission on subscription* 7. The Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares: PROVIDED THAT such commission shall not exceed 10 per cent of the price at which such shares are issued, or an amount equivalent.

*No Trusts recognised* 8. No person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or be required in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any other rights in respect of any share other than an absolute right to the entirety thereof in the registered holder, except only as by these Articles otherwise provided for or as required by the Act or pursuant to any order of Court.

#### **CERTIFICATES**

*Securities certificates* 9. The certificates of title to the shares in the capital of the Company or other securities of the Company shall be issued under the Seal in such form as the Directors shall from time to time prescribe and shall bear the autographic or facsimile signatures of at least two Directors or one Director and the Secretary or one other person appointed by the Directors, and shall specify the number and class of securities to which it relates and the amounts paid thereon. The facsimile signatures may be reproduced by mechanical or other means.

*Issue of Share certificates* 10. (a) Subject to the Act, every Member shall be entitled to receive not later than ten (10) Business Days after allotment or within fifteen (15) Business Days after lodgment of transfer one certificate under the Seal in respect of each class of shares held by him for all his shares in that class or several certificates each for one or more of his shares in any one class upon payment of the amount of the proper duty with which each such certificate is chargeable under any law for the time being in force relating to stamps and upon further payment of the fee of RM3.00 per certificate or such other fee which the Company may be permitted by law to charge PROVIDED THAT in respect of a share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate in respect of any shares comprised therein and delivery of a certificate for the share or shares to one of several joint holders shall be sufficient delivery to all such holders.

(b) Subject to the Act, every Member shall be entitled to receive share certificates in such reasonable denominations as he may require for his holdings upon payment of the amount of the proper duty each such certificate is chargeable under any law for the time being relating to stamps and upon further payment of a fee not exceeding RM3.00 per certificate or such other sum as the Company may by law be permitted to charge.

*Renewal of certificates*

11. Subject to the provisions of the Act, if any share certificate shall be defaced, worn out, destroyed, lost or stolen, it may be renewed on such evidence being produced and a letter of indemnity (if required) being given by the Member, transferee, person entitled or purchaser as the Directors of the Company shall require, and in case of defacement or wearing out on delivery of the old certificates and in any case on payment of such sum not exceeding RM3.00 or such other fee which the Company may be permitted by law to charge plus the amount of the proper stamp duty with which each certificate is chargeable under any law for the time being in force relating to stamps and in the case of destruction, loss or theft a Member or person entitled to whom such renewed certificates is given shall also bear the loss and pay to the Company all expenses incidental to the investigations by the Company of the evidence of such destruction or loss as the Directors think fit.

#### **CALLS ON SHARES**

*Directors may make calls*

12. The Directors may, subject to the provisions of these Articles, from time to time make such calls upon the Members in respect of all money unpaid on their shares as they think fit, PROVIDED THAT at least fourteen (14) days' prior notice is given of each call and each Member shall be liable to pay the amount of every call so made upon him to the persons, by the instalments (if any) and at the times and places appointed by the Directors. A call may be revoked or postponed as the Directors may determine.

*When call deemed to have been made*

13. A call shall be deemed to have been made at the time when the deemed to resolution of the Directors authorising such call was passed and may be required to be paid by instalments.

*Liability of joint holders*

14. The joint holders of a share shall be jointly and severally liable to pay all calls and instalments in respect thereof.

*Interest on unpaid call*

15. If any Member fails to pay the whole or any part of any call or instalment of a call on or before the day appointed for the payment thereof, the Directors may at any time thereafter, during such time as the call or instalment or any part thereof remains unpaid, serve a notice on him or on the person entitled to the share by transmission requiring him to pay such call or instalment or such part thereof as remains unpaid, together with interest at such rate not exceeding 10 per cent per annum as the Directors shall determine from the day appointed for payment thereof to the date of actual payment, and any expenses that may have accrued by reason of such non- payment but the Directors may waive payment of such interest and expenses wholly or in part.

*Sum payable on allotment deemed to be a call*

16. Any sum which by the terms of allotment of a share is made payable upon allotment or at any fixed date whether on account of the nominal amount of the share or by way of premium, shall, for all purposes of these Articles, be deemed to be a call duly made and payable on the date fixed for payment, and in case of non-payment all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture and the like, shall apply as if such sum had become payable by virtue of a call duly made and notified as hereby provided.

*Power to differentiate*

17. The Directors may, from time to time, make arrangements on the issue of shares to differentiate between the holders of such shares in the amount of calls to be paid and in the time of payment of such calls.

*Calls may be paid in advance*

18. The Directors may, if they think fit, receive from any Member willing to advance the same all or any part of the moneys due upon his shares beyond the sums actually called up thereon, and upon the moneys so paid in advance, or so much thereof as exceeds the amount for the time being called up on the shares in respect of which such advance has been made. The Directors may pay or allow such interest as may be agreed between them and such Member, in addition to the dividend payable upon such part of the share in respect of which such advance has been made as is actually called up. Such capital paid on shares in advance of calls shall not confer a right to participate in profits.

*No entitlement to dividend or Members' privilege on unpaid Shares*

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

*Renunciation of allotment*

20. Nothing in these presents shall preclude the Directors from recognising a renunciation of the allotment of any share by the allottee in favour of some other person.

## TRANSFER OF SHARES

*Members' right to transfer*

21. Subject to the provisions of the Act and these Articles, 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 of transfer of any shares lodged with the Company shall be executed by or on behalf of both the transferor and the transferee, and the transferor shall be deemed to remain the holder of the shares transferred until the transfer is registered and the name of the transferee is entered in the register of members in respect thereof. The instrument of transfer shall in any one instance relate to one class of shares.

*Securities to be transferable*

22. Subject to the restriction of these Articles, the shares shall be transferable but every transfer shall be in writing and in the usual common form or in such other form as the Directors shall from time to time approve, and shall be left at the Office accompanied by the certificate of the shares to be transferred and such other evidence (if any) as the Directors' may reasonably require to show the right of the transferor to make the transfer. All instruments of transfer which shall be registered shall be retained by the Company.

*Directors may decline to register*

23. (a) The Directors may decline to register any transfer of shares not being fully paid shares and may also decline to register any transfer of shares on which the Company has a lien.

(b) If the Directors refuse to register a transfer they shall within one month after the date on which the transfer was lodged with the Company, send to the transferee and the transferor notice of the refusal in accordance with Section 105 of the Act.

(c) There shall be no restriction on the transfer of fully paid securities except where required by law and these Articles.

(d) The Company shall refuse to register more than three persons as joint holders of a share unless they are executors or trustees of a deceased Member.

*Transfer fee*

24. The Company shall be entitled to charge a fee not exceeding RM3.00 on the registration of every transfer, or such other sum as may from time to time be permitted by the Act.

*Register of Transfers*

25. The Company shall provide a register of transfers which shall be kept by the Secretary and/or the Registrars under the control of the Directors and in which shall be entered the particulars of every transfer or transmission of every share.

*Closing of Registers*

26. The register of transfers and the register of members shall be closed for such periods as the Directors may from time to time determine, PROVIDED ALWAYS THAT the register shall not be closed for more than thirty (30) days in any year.

*Person under disability*

27. No share shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind.

*No liability for  
fraudulent transfers*

28. (a) Neither the Company nor its Directors nor any of its officers shall incur any liability for registering or acting upon a transfer of shares apparently made by parties, although the same may, by reason of any fraud or other cause not known to the Company or its Directors or other officers, be legally inoperative or insufficient to pass the property in the shares proposed or professed to be transferred, and although the transfer may, as between the transferor and transferee, be liable to be set aside, and notwithstanding that the Company may have notice that such instrument of transfer was signed or executed and delivered by the transferor in blank as to the name of the transferee or the particulars of the shares transferred, or otherwise in defective manner. And in every such case, the person registered as transferee, his executors, administrators and assigns, alone shall be entitled to be recognised as the holder of such shares and the previous holder shall, so far as the Company is concerned, be deemed to have transferred his whole title thereto.

(b) Before registering any transfer tendered for registration, the Directors may, if they should deem fit, give notice by letter posted in the ordinary course to the registered holder that such transfer deed has been lodged and that unless objection is taken, the transfer will be registered and if such registered holder fails to lodge an objection in writing at the registered office of the Company within ten (10) days from the posting of such notice to him, he shall be deemed to have admitted the validity of the said transfer.

#### **TRANSMISSION OF SHARES**

*On death of  
Member survivor or  
executor only  
recognised*

29. In the case of the death of an individual Member, the survivor or survivors, where the deceased was a joint holder, and the executors or the administrators of the deceased, where he was a sole or only surviving holder, 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 holder (whether sole or joint) from any liability in respect of any share held by him.

*On death,  
registration of  
executors and  
trustees in  
bankruptcy*

30. Any person becoming entitled to a share in consequence of the death or bankruptcy of a Member may, upon such evidence being produced as may from time to time properly be required by the Directors and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him as the transferee thereof, but the Directors shall in accordance with the provisions of written law and these Articles, 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.



*Procedure of registration*

31. 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 the Articles relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer were a transfer signed by that Member.

*Rights of unregistered executors and trustees*

32. Subject to the provisions of written law and these Articles where the registered holder of any share dies, or becomes bankrupt, his personal representative or the assignee of his estate as the case may be, shall upon the production of such evidence as may from time to time be properly required by the Directors in that behalf, be entitled to the same dividends and other advantages, to which he would be entitled if he were a registered holder of the share except that he shall not be entitled in respect thereof to exercise any right conferred by membership in relation to meetings of the Company until he shall have been registered as a Member in respect of the share.

*Fee payable*

33. The Company shall be entitled to charge a fee not exceeding RM5.00 on the registration of every probate, letter of administration, certificate of death or marriage, power of attorney or other instrument.

**FORFEITURE AND LIEN**

*Company to have lien on Shares and dividends*

34. The Company shall have a first and paramount lien upon all shares (not being a fully paid share) registered in the name of any Member, either alone or jointly with any other person, for his debts, liabilities and engagements whether solely or jointly with any other person, to or with the Company, whether the period for the payment fulfillment or discharge thereof shall have actually arrived or not, and such lien shall extend to all dividends from time to time declared in respect of such shares; but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article.

*Lien restricted to unpaid calls or instalments*

35. The Company's lien on shares and dividends from time to time declared in respect of such shares, shall be restricted to unpaid calls and instalments upon the specific shares in respect of which such moneys 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 the shares of the Member or deceased Member.

*Members to deliver certificate to satisfy a lien*

36. In the event of sale of shares to satisfy the Company's lien thereon, the Member who held the same prior to such forfeiture or sale shall be bound to deliver and shall forthwith deliver to the Company the certificate or certificates held by him for the shares so forfeited or sold.

*Members not entitled to privileges of membership until all calls paid*

37. No Member shall be entitled to receive any dividend or to exercise any privilege as a Member until he shall have paid all calls for the time being due and payable on every share held by him, whether alone or jointly with any other person, together with interest and expenses (if any).

*Failure to pay call*

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

*Notice requiring payment to contain certain particulars*

39. The notice shall name a further day (not earlier than the expiration of fourteen (14) days from the date of the notice) on or before which the payment required by the notice is to be made. It shall also name the place where payment is to be made, and shall state that, in the event of non-payment at or before the time and at the place appointed, the shares in respect of which such call was made will be liable to be forfeited.

*On non-compliance with notice, Shares forfeited on resolution of the Directors*

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

*Notice of forfeiture to be given and entered in Register of Members*

41. When any share has been forfeited in accordance with these Articles, notice of the forfeiture shall forthwith be given to the holder of the share or to the person entitled to the share by reason of his death or bankruptcy, as the case may be, and an entry of such notice having been given, and of the forfeiture with the date thereof, shall forthwith be made in the register of members opposite to the share, but the provisions of this Article are directory only and no forfeiture shall be in any manner be invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.

*Directors may annul forfeiture upon terms*

42. Notwithstanding any such forfeiture as aforesaid the Directors may, at any time before the forfeited share has been otherwise disposed of, annul the forfeiture upon the terms of payment of all calls and interest due thereon and all expenses incurred in respect of the share and upon such further terms (if any) as they shall see fit to impose.

*Directors may dispose of forfeited Shares*

43. Every share which shall be forfeited may be sold, re-allotted or otherwise disposed of, either to the person who was before forfeiture the holder thereof or entitled thereto, or to any other person upon such terms and in such manner as the Directors shall think fit, and the Directors may, if necessary authorise some person to transfer the same to such other person as aforesaid.

*Purchase of Shares on which the Company has a lien*

44. To give effect to any such sale the Directors may authorise any person to transfer the shares sold to the purchaser and may enter the purchaser's name in the register of members as holder of the shares, and the purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be effected by any irregularity or invalidity in the proceedings in reference to the sale.

*Former holder of forfeited Shares liable for calls made before forfeiture*

45. A Member 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 calls made and not paid on such shares at the time of forfeiture, to the Company in respect of the shares (together with interest at a rate not exceeding 10 per cent per annum from the date of forfeiture on the money for the time being unpaid if the Directors think fit to enforce payment of such interest) and to satisfy all (if any) the claims and demands which the Company might have enforced in respect of the shares at the time of forfeiture, without any deduction or allowance for the value of the shares at the time of forfeiture but his liability shall cease if and when the Company receives payment in full of all such money in respect of the shares.

*Consequences of forfeiture*

46. The forfeiture of a share shall involve the extinction at the time of forfeiture of all interest in and all claims and demands against the Company in respect of the share, and all other rights and liabilities incidental to the share as between the Member whose share is forfeited and the Company, except only such of those rights and liabilities as are by these Articles expressly saved, or as are by the Act given or imposed in the case of past Members.

*Title to forfeited Share*

47. A statutory declaration in writing that the declarant is a Director of the Company and that a share has been duly forfeited in pursuance of these Articles on a date stated in the declaration shall as against all persons claiming to be entitled to the share adversely to the forfeiture thereof, be conclusive evidence of the facts therein stated, and such declaration, together with the receipt of the Company for the consideration (if any) given for the share on the sale or disposition thereof, and a certificate of proprietorship of the share under the Seal delivered to the person to whom the same is sold or disposed of, shall constitute a good title to the share, and (subject to the execution of any necessary transfer) such person shall thereupon be registered as the holder of the share and shall be discharged from all calls made prior to such sale or disposition, and shall not be bound to see to the application of the purchase money (if any) nor shall his title to the share be affected by any act, omission irregularity or invalidity relating to or connected with the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.

*Application of proceeds of such sale*

48. Subject to any lien for sums not presently payable, if any, 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 entitled to the shares immediately before the forfeiture thereof or his executors, administrators or assigns or as he directs.

*Forfeiture for non-payment of any sum under call*

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

### **CONVERSION OF SHARES INTO STOCK**

*Conversion*

50. The Company may by ordinary resolution passed at a general meeting convert any paid-up shares into stock and reconvert any stock into paid-up shares of any denomination subject to any conditions prescribed by the Financial Services Act.

*Stock transfer*

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

*Rights of stock holders*

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

*Shares to apply to stock*

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

### **CAPITAL**

*Company may increase its capital*

54. The Company may from time to time by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as the resolution shall prescribe and subject to any conditions prescribed by the Financial Services Act.

*Company may  
alter its capital*

55. Subject to any conditions prescribed by the Act and the Financial Services Act, the Company may by ordinary resolution:-

(a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares; or

(b) sub-divide its existing shares, or any of them, into shares of smaller amount than is fixed by the Memorandum of Association subject, nevertheless, to the provisions of the Act and so that as between the resulting shares, one or more of such shares may by the resolution by which such sub-division is effected be given any preference or advantage as regards dividend, capital, voting or otherwise over the others or any other of such shares; or

(c) cancel any shares not taken or agreed to be taken by any person or which have been forfeited and diminish the amount of its share capital by the amount of the shares so cancelled in accordance with the provisions of the Act.

*Company may  
reduce its capital*

56. The Company may by special resolution reduce its share capital and any capital redemption reserve fund or any share premium account in any manner authorised and subject to any conditions prescribed by the Act and the Financial Services Act.

*Terms and  
conditions of new  
shares issued*

57. New shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the general meeting resolving upon the creation thereof shall direct, and if no direction be given, as the Directors shall determine, and in particular, but without prejudice to the rights attached to any preference shares that may be issued, such new shares may be issued with a preferential or qualified right to dividends, and in the distribution of the assets of the Company and with a special or restricted or without any right of voting.

*New Capital  
considered as  
original capital*

58. Subject to any directions that may be given in accordance with the power contained in the Memorandum of Association or these articles, any capital raised by the creation of new shares shall be considered as part of the original share capital of the Company and shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission, forfeiture and otherwise as the original share capital.

*Modification of  
class rights*

59. Subject to the provisions of Section 65 of the Act, all or any of the rights privileges or conditions for the time being attached or belonging to any class of shares for the time being forming part of the share capital of the Company may from time to time be modified, affected, varied, extended or surrendered in any manner with the consent in writing of the holders of not less than three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class PROVIDED ALWAYS THAT in respect of repayment of preference shares (other than redeemable preference shares), or any other alteration of preference shareholder rights where the required majority for such special resolution has not been obtained at a meeting, written consents obtained from the holders of three-fourths of the preference shares concerned within two months of the meeting shall be as valid and effectual as a special resolution carried at the meeting. To any such separate meeting all the provisions of these Articles as to general meetings of the Company shall mutatis mutandis apply, but so that the necessary quorum shall be members of the class holding or representing by proxy one-third of the share capital paid or credited as paid on the issued shares of the class, and every holder of shares of the class in question shall be entitled on a poll to one vote for every such share held by him.

**GENERAL MEETINGS**

*General meetings.*

60. An annual general meeting shall be held once in every calendar year, at such time and place as may be determined by the Directors, but so that not more than fifteen months shall be allowed to elapse between any two such general meetings.

*Annual and  
Extraordinary  
General Meetings*

61. The abovementioned general meetings shall be called annual general meetings. All other general meetings shall be called extraordinary general meetings.

*Extraordinary  
General Meetings*

62. The Directors may call an extraordinary general meeting whenever they think fit, and extraordinary general meetings shall also be convened on such requisition, or in default may be convened by such requisitionists, as provided by Section 144 of the Act.

*Notice of Meeting* 63. Subject to the provisions of Sections 152 and 153 of the Act relating to the convening of meetings to pass special resolutions and resolutions of which special notice is required, at least fourteen (14) days' notice in the case where only ordinary resolutions are to be proposed, or at least twenty one (21) days' notice where any special resolution is to be proposed, shall be given in writing to all Members of the Company before a general meeting is convened, specifying the place, the day and the hour of the meeting, and in the case of notice of meeting called to consider special business the general nature of such business accompanied by a statement regarding the effect of any proposed resolution in respect of such special business, shall be given in manner hereinafter mentioned to such persons as are under the provisions of these Articles entitled to receive notices of general meetings from the Company, but with the consent of all persons for the time being entitled as aforesaid, a meeting may be convened upon a shorter notice, and in such manner as such persons may approve.

*Resolution in Writing* 64. A resolution in writing signed by all Members for the time being entitled to receive notice or attend and vote at general meetings (or being corporations by their duly authorized representatives) shall be as effective as a resolution passed at a general meeting duly convened and held, and may consist of several documents in the like form, each signed by one or more of the Members.

*Persons entitled to Notice* 65. The notice of any general meeting shall be exclusive of the day on which it is served or deemed to be served and of the day of the proposed meeting and shall be given in any manner authorised by these Articles to the auditors and to all Members other than such as under the provisions of these Articles are not entitled to receive such notices from the Company.

#### **PROCEEDINGS AT GENERAL MEETINGS**

*Special Business* 66. All business shall be deemed special that is transacted at an extraordinary general meeting and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the Directors and auditors, and any other documents annexed to the balance sheets, the election of Directors in the place of those retiring and the appointment and fixing of the remuneration of Directors and of the auditors.

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

*If no quorum  
meeting adjourned  
or dissolved*

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

*Chairman of Board  
to preside at all  
meetings*

69. The Chairman of the Board shall, if he is present, be Chairman of the general meeting of the Company, but if there be no such Chairman or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding the same, or shall be unwilling to act as Chairman, the Members present shall choose one of the Directors, or if no Director be present, or if all Directors present decline to take the chair, they shall choose one of the Members present to be Chairman of the meeting.

*Notice of  
adjourned  
meetings*

70. The Chairman may, with the consent of any meeting at which a quorum is present and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for ten (10) days or more, notice of the adjourned meeting shall be given in the same manner as in the case of an original meeting. Save as aforesaid, no Member shall be entitled to any notice of an adjournment or of the business to be transacted at an adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

*How resolution  
decided*

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

(a) by the Chairman; or

(b) by at least two Members present in person or by proxy;  
or

(c) by any Member or Members present in person or by proxy and representing not less than one-tenth 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 one-tenth of the total sum paid-up on all the shares conferring that right.

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



*How poll to be taken* 72. A poll demanded on the election for a Chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time and place, and in such manner as the Chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. Any business other than that upon which a poll has been demanded may be proceeded with at a meeting pending the taking of the poll.

*Chairman not to have casting vote* 73. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman shall not be entitled to a second or casting vote.

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

### **VOTES OF MEMBERS**

*Voting* 75. Save in respect of any matter which by law requires a majority of not less than three-fourths, questions arising at a general meeting of the Company shall be decided whether on a show of hands or upon a poll, by a vote of a simple majority of the Members present and voting.

*Number of votes* 76. 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) every Member present in person or by proxy or represented by attorney shall have one vote on a show of hands and shall have one vote for each share of which he is the holder on a poll on any question at any general meeting of the Company.

*Split votes* 77. On a poll a Member entitled to more than one vote need not, if he votes, use all his votes or cast all the votes he uses in the same way.

*Voting rights of Shares of different denominations* 78. Where the capital of a Company consists of shares of different monetary denominations, voting rights shall be prescribed in such a manner that a unit of capital in each class, when reduced to a common denominator, shall carry the same voting power when such right is exercisable.

*Votes of joint holders of Shares* 79. In the case of joint holders the vote of the senior who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holder, and for this purpose the person whose name stands first in the register of members shall be deemed the senior of the joint holders.

*Votes of lunatic Member* 80. A person of unsound mind, or in respect of whom an order has been made by any court having jurisdiction, may vote, whether on a show of hands or on a poll, by his committee, receiver, curator bonis, or other legal curator and such last-mentioned persons may give their votes either personally or by proxy or Attorney.

- Members indebted to Company in respect of Shares not entitled to vote*
81. A Member of the Company shall be entitled to be present and to vote at any general meeting in respect of any share or shares upon which all calls due to the Company have been paid.
- Instrument appointing proxy to be in writing*
82. (a) The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or if the appointer is a corporation either under seal or under the hand of an officer or attorney of the corporation duly authorized. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
- (b) A proxy or an attorney need not be a Member of the Company. If a proxy is not a Member of the Company, he must be an advocate, an approved company auditor or a person approved by the Registrar of Companies in a particular case as provided in Section 149(1) of the Act.
- Instrument appointing a proxy to be left at the Office*
83. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power or authority shall be deposited at the registered office of the Company or at such other place within Malaysia as is specified for that purpose in the notice convening the meeting or adjourned meeting at which the person named in the instrument proposes to vote or in the case of a poll, not less than twenty-four hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

*Form of proxy*

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

AmLife Insurance Berhad

FORM OF PROXY

I/We.....of  
 .....being (a) member(s) of the  
 above Company hereby appoint  
 .....of  
 .....or failing him THE  
 CHAIRMAN OF THE MEETING as my/our proxy to vote for  
 me/us and on my/our behalf at the Annual/Extraordinary General  
 Meeting of the Company to be held on the .....day of .....  
 20..... and at any adjournment thereof, as indicated below.

	For	Against
Resolution 1		
Resolution 2		
Resolution 3		

	Number of shares held
Proxy 1	
Proxy 2	
Total number of shares held	

Please mark "X" where desired.

Dated this .....day of ..... 20.....

Signature.....

*Objection to qualification of voter*

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

## **CORPORATIONS ACTING BY REPRESENTATIVES**

### *Representative*

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

## **DIRECTORS**

### *Numbers of Directors*

87. Unless otherwise determined by a general meeting and subject to the applicable Bank Negara Malaysia guidelines, the number of Directors shall be not less than five and the maximum number of Directors shall be ten provided that all additional Directors appointed to the Board when the Board consists of not less than eight Directors shall be independent Directors. The First Directors, were Mr Kay Chek Lit and Mr Ronald Yeo Keat Yew.

### *Election of Directors*

88. An election of Directors shall take place each year. At every annual general meeting one-third of the Directors for the time being, or if their number is not three (3) or a multiple of three (3), then the number nearest to but not exceeding one-third, shall retire from office and shall be eligible for re-election.

### *Section of Directors to retire*

89. All Directors shall retire from office once at least in each 3 years, but shall be eligible for re-election. The Directors to retire in every year shall be those who have been longest in the office since their last election, but as between persons who become Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

### *Director's qualification*

90. A Director shall not be required to hold any share qualification in the Company until and unless the Company in general meeting shall otherwise determine. All the Directors of the Company shall be natural persons.

### *Directors' remuneration*

91. Fees payable to the Directors shall from time to time be determined by the Company in general meeting. Fees payable to 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. If by arrangement with the other Directors any Director shall perform or render any special duties or services outside his ordinary duties as a Director, the Directors may pay him special remuneration in addition to his ordinary remuneration PROVIDED THAT remuneration to be paid to a non-executive Director shall be of a fixed sum and shall not be a commission on or a percentage of turnover or profits. The Directors may be paid such travelling, hotel and other expenses as may reasonably be incurred by them in the execution of their duties including any such expenses incurred in connection with their attendance at meetings of Directors.

*Director may be interested in other companies*

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

*Appointments and removals*

93. (a) Subject to the Act, the Financial Services Act, Articles 93(b) and 93(c), and applicable Bank Negara Malaysia guidelines, a Member shall be entitled to:-

(i) determine the period such Director shall hold office;

(ii) fill any casual vacancy arising from such Director vacating his office; and

(iii) remove such Director from office and to appoint another in his place.

(b) Any such appointment, determination and removal shall be by notice in writing to the other Members and such notice shall (subject to the provisions of the Act, the Financial Services Act and applicable Bank Negara Malaysia guidelines) take effect when it is delivered to the registered office of the Company.

(c) Any removal of any Director of the Company may be effected only by the Member who appointed such Director concerned, unless otherwise provided by the Financial Services Act and applicable Bank Negara Malaysia guidelines, but in any event the Member concerned shall retain the right to nominate another replacement of the Director so removed.

(d) Where a person has been appointed as a Director to fill a casual vacancy, such Director shall hold office only until the next annual general meeting of the Company, and shall then be eligible for re-election.

*Notice of intention  
to appoint Director*

94. No person, not being a retiring director, shall be eligible for election to the office of Director at any general meeting unless a Member intending to propose him for election has, at least eleven (11) clear days before the meeting, left at the registered office of the Company a notice in writing duly signed by the nominee, giving his consent to the nomination and signifying his candidature for the office, or the intention of such Member to propose him for election, provided that in the case of a person recommended by the Directors for election, nine (9) clear days' notice only shall be necessary; and notice of each and every candidature for election to the board of directors shall be served on the registered holders of shares at least seven (7) days prior to the meeting at which the election is to take place.

**POWERS AND DUTIES OF DIRECTORS**

*Directors to  
manage  
Company's  
business*

95. The business of the Company shall be managed by the Directors, who may pay all such expenses of and preliminary and incidental to the promotion, formation, establishment and registration of the Company as they think it, and may exercise all such powers of the Company and do on behalf of the Company, all such acts as may be exercised and done by the Company, and as are not by the Act or by these Articles required to be exercised or done by the Company in general meeting, subject nevertheless to any regulations of these Articles, to the provisions of the Act, and to such regulations being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the Company in general meeting, but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

*Attorneys*

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

*Vacancies in  
Board*

97. The continuing Directors may act at any time notwithstanding any vacancy in their body PROVIDED ALWAYS THAT in case the Directors shall at any time be reduced in number to less than the minimum number prescribed by these Articles, except in an emergency it shall be lawful for them to act as Directors for the purpose of filling up vacancies in their body to such minimum number, or of summoning a general meeting of the Company, but not for any other purpose.

*Directors to  
comply with the  
Act.*

98. The Directors shall duly comply with the provisions of the Act, and particularly the provisions as to registration and keeping copies of mortgages and charges, keeping of the register of members, keeping Register of Directors and entering all necessary particulars therein, and sending a copy thereof or a notification of any changes therein to the Registrar of Companies, and sending to such Registrar an annual return, together with the certificates and particulars required by Section 165 of the Act, notices as to increase of capital, returns of allotments and contracts relating thereto, copies of resolutions and agreements and other particulars connected with the above.

*Directors to cause  
minutes to be  
made*

99. The Directors shall cause proper minutes to be made of all general meetings of the Company and also of all appointments of officers, and of the proceedings of all meetings of Directors and committees, and of the attendances thereat, and all business transacted at such meetings; and any such minute of any meeting, if purporting to be signed by the Chairman of such meeting; or by the Chairman of the next succeeding meeting, shall be conclusive evidence without any further proof of the facts therein stated.

Directors may contract with Company or hold office of profit or act professionally

100. (a) No Directors shall be disqualified by his office from holding any office or place of profit under the Company or under any other company in which the Company shall be a shareholder or which is a shareholder of the Company or a subsidiary or affiliate of such shareholder or otherwise interested or from contracting with the Company either as vendor, purchaser, or otherwise, nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided, nor shall any Director be liable to account to the Company for any profit arising from any such office or place of profit or realised by any such contract or arrangement by reason only of such Director holding that office or of the fiduciary relations thereby established but it is declared that the nature of his interests must be disclosed by him at the meeting of the Directors at which the contract or arrangement is first taken into consideration if his interest then exists, or in any other case at the first meeting of the Directors after the acquisition of his interests. If a Director becomes interested in a contract or arrangement after it is made or entered into the disclosure of his interest as required by Section 131 of the Act shall be made at the first meeting of the Directors held after he becomes so interested. No director shall vote on any contract or proposed contract or arrangement in which he is directly or indirectly interested or on any matter arising thereon and if he votes, his vote shall not be counted, PROVIDED ALWAYS THAT a Director may vote on any loan of money he may make to the Company and on any security to be given by the Company to him for any such loan and on any contract or indemnity to himself against any loss he may suffer by reason of becoming or being surety for the Company and on any contract in which he is only interested by reason of being a member of any Company which is a party to or interested in such contract, PROVIDED FURTHER THAT this prohibition may be suspended or relaxed to any extent by an ordinary resolution in a general meeting.

(b) Subject to Article 102, a Director may with the consent of the Company in a general meeting hold any other office or place of profit under the Company (except that 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.

(c) A Director or his firm shall not act in any professional capacity including acting as an auditor of the Company.



## **BORROWING POWERS**

- Power to borrow* 101. Subject to the provisions of these Articles, the Directors may from time to time at their discretion raise or borrow such sums of money as they think proper and may secure the repayment, of such sums in such manner and upon such terms and conditions in all respects as they think fit and in particular by the issue of bonds, perpetual or redeemable, debentures or debenture stock or any mortgage or guarantee, charge or security on the undertaking of the whole or any part of the property of the Company (both present and future), including its uncalled capital for the time being and borrow any money or mortgage or charge any of the Company's or the subsidiaries' undertaking, property, or any uncalled capital, or to issue debentures and other securities whether outright or as security for any debt, liability or obligation of any subsidiary, associated or other companies or persons.
- Terms of issue of securities* 102. Any debentures, debenture stock, bonds or other securities may be issued at a discount, premium or otherwise and with any special privileges as to redemption, surrender, drawings, allotment of shares, attending and voting at general meeting of the Company, appointment of Directors and otherwise.
- Indemnity to be given* 103. If the Directors or any of them or any other person shall become personally liable for the payment of any sum primarily due from the Company in its ordinary course of business, the Directors may execute or cause to be executed any mortgage, charge or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors or other persons so becoming liable as aforesaid from any loss in respect of such liability.

## **MANAGING DIRECTOR/EXECUTIVE DIRECTOR**

- Appointment of Managing Director* 104. The Directors may from time to time appoint one or more of their body to the office of Managing Director or any other executive office for such periods subject to re-appointment and at such remuneration and on such terms as they think fit, but so that no Managing Director or any director holding any other executive office shall be vested with any powers or entrusted with any duties which the Directors themselves could not exercise or perform, and subject to the terms of any agreement entered into in any particular case, may revoke any such appointment. A Director so appointed shall not, while holding that office, be subject to retirement by rotation or be taken into account in determining the rotation or retirement of directors, but his appointment shall be automatically determined if he ceases from any cause to be a Director or if the Directors resolve that his terms of office be determined.

*Remuneration*

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

**DISQUALIFICATION OF DIRECTORS**

*Office of Director vacated in certain cases*

106. Subject as herein otherwise provided or to the terms of any subsisting agreement, the office of a Director shall be vacated:-

(a) If a receiving order is made against him or he makes any arrangement or composition with his creditors;

(b) If he is prohibited from being a Director by reason of any order made under any provision of the Act;

(c) If he is found lunatic or becomes of unsound mind;

(d) If he shall be requested to vacate office by at least seventy five (75%) of the Directors, and they pass a resolution that he has been so requested and by reason thereof has vacated his office;

(e) If he resigns his office by notice in writing to the Company;

(f) If he becomes bankrupt during his term of office;

(g) If he absents himself from more than seventy five per cent (75%) of the total board of Directors' meeting held during a financial year;

(h) If he without the consent of the Company in general meeting holds any other office of profit under the Company except that of Managing Director or Manager;

(i) If he is directly or indirectly interested in any contract or proposed contract with the Company and fails to declare the nature of his interest, in manner required by Section 131 of the Act;

(j) If he fails to comply with Section 59 of the Financial Services Act; or

(k) If he ceases to be a Director by virtue of the Act.

## PROCEEDINGS OF DIRECTORS

- Meeting of Directors* 107. Subject to the applicable rules, regulations and guidelines of Bank Negara Malaysia, the Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. A Director may at any time, and the Secretary shall, on the requisition of a Director, summon a meeting of the Directors PROVIDED THAT notice of meeting need not be in writing.
- Voting* 108. Subject to any other provision of these Articles or any other agreement or document that is binding on the Members which expressly or by implication requires the approval of the Members, questions arising at a meeting of the Board and each of its committees shall be decided by a majority of the affirmative votes of their respective Directors or members. The Chairman of the Board or any committees shall not be entitled to a second or casting vote.
- Conferencing* 109. A member of the Board, or of a committee of the Board, may participate in a meeting of the Board or the committee by means of a conference telephone or any communication equipment which allows all persons participating, in the meeting to hear each other. A Director shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. The meeting shall be deemed to take place where the largest group of those participating is assembled if there is no such group, where the chairman of the meeting then is.
- Quorum* 110. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed shall be two.
- Appointment of Proxy* 111. Subject to any conditions prescribed by the Financial Services Act, each Director shall be entitled to appoint one of the other Directors of the Company in writing as a proxy to attend and vote at meetings of the Board in accordance with the terms of the proxy.
- Chairman of the Board* 112. Subject to the applicable rules, regulations and guidelines of Bank Negara Malaysia, the Directors may from time to time elect a Chairman and a Deputy Chairman from amongst themselves, who shall preside at meetings of the Directors and determine the period for which he is to hold office, but if no such Chairman or Deputy Chairman be elected, or if at any meeting the Chairman or Deputy Chairman is not present within five minutes after the time being appointed for holding the same, the Directors present shall choose someone of their number to be Chairman of such meeting.

*Directors may delegate their powers*

113. Subject to the requirements of any applicable laws, rules, regulations and guidelines in force from time to time, the Directors may delegate any of their powers to any committee of one or more Directors and any such delegation may be made subject to any conditions the Directors may impose, and either collaterally with or to the exclusion of their own powers and may be revoked or altered. Subject to any such conditions, the proceedings of a committee with two or more members shall be governed by the articles regulating the proceedings of Directors so far as they are capable of applying.

*Chairman of committees*

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

*Meetings of committees*

115. A committee may meet and adjourn as its members think proper. Questions arising at a meeting of each of the committees shall be decided by a majority of the affirmative votes of the respective members. The Chairman of the respective committees shall not be entitled to a second or casting vote.

*All acts done by directors to be valid*

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

*Resolution signed by Directors to be valid*

117. A resolution in writing signed by all the Directors for the time being or the committee members shall be as effective as a resolution passed at a meeting of the Directors or any of its valid committees duly convened and held, and may consist of several documents in the like form, each signed by one or more of the Directors or the committee members.

## **TRUSTEES**

*Appointment of trustees*

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

*Remuneration of trustees*

119. The remuneration of the trustees shall be such as the Directors shall determine and shall be paid by the Company.

*Delegation of appointment or removal of trustees*

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

### **SECRETARY**

*Appointment of Secretary, Deputy or Assistant Secretary*

121. (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 may think fit, and any Secretary so appointed may be removed by them but without prejudice to any claim he may have, for damages for breach of any contract of service between him and the Company. The Directors may from time to time by resolution appoint an Assistant or Deputy Secretary.

(b) The First Secretary of the Company was Mr Goh Tau Si.

(c) The office of a Secretary, Deputy or Assistant Secretary shall be vacated if he resigns by writing under his hand and lodges the written resignation with the Directors of the Company for the time being.

### **AUTHENTICATION OF DOCUMENTS**

*Power to authenticate documents*

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

*Certified copies of resolution of the Directors*

123. A document purporting to be a copy of a resolution of the Directors and extract from the minutes of a meeting of the Directors which is certified as such in accordance with the provisions of the last preceding Article shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such a 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.

## THE SEAL

*Seal to be affixed  
by authority of  
resolution of Board*

124. The Seal shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors, and in the presence of any two Directors or a Director and the Secretary or such other person as the Directors may appoint for the purpose and the Directors or the Director and the Secretary or other person as aforesaid shall sign every instrument to which the Seal is so affixed in their presence, and in favour of any person bona fide dealing with the Company, such signatures shall be conclusive evidence of the fact that the Seal has been properly affixed. The instrument to which the Seal is affixed may bear the autographic or facsimile signatures of at least two Directors or one Director and the Secretary or, such other person appointed by the Directors. The facsimile signatures may be reproduced by mechanical or other means. The Company may exercise the powers conferred by Section 101 of the Act with regard to having a duplicate common seal, and such powers shall be exercised by the Directors.

## DIVIDENDS AND RESERVES

*Dividends*

125. Subject to any preferential or other special rights for the time being attached to any special class of shares, the profits of the Company, which it shall from time to time be determined to distribute by way of dividends shall be applied in payment of dividends upon the shares of the Company in proportion to the amounts paid-up or credited as paid-up thereon respectively otherwise than in advance of calls.

*Declaration of  
dividends*

126. The Directors and the Company in general meeting may, respectively, declare dividends, but no such dividend shall be payable except out of the profits of the Company.

*Directors may  
form reserve and  
fund and invest*

127. The Directors may, before recommending any dividend, set aside out of the profits of the Company, such sums as they think proper as a reserve or reserves, which shall at the discretion of the Directors be applicable for meeting contingencies, or for repairing or maintaining any works connected with the business of the Company, or for equalising dividends, or for distribution by way of special dividend or bonus, or may be applied for such other purposes, for which the profits of the Company may lawfully be applied as the Directors may think expedient in the interests of the Company, and pending such application the Directors may employ the sums from time to time so set apart as aforesaid in the business of the Company or invest the same in such securities, other than the shares of the Company, as they may select. The Directors may also from time to time carry forward such sums as they may deem expedient in the interests of the Company.

*Dividends warrants to be posted to Members*

128. Every dividend warrant may, unless otherwise directed, be sent by post to the last registered address of the Member entitled thereto, and the receipt of the person whose name at the date of declaration of the dividend appears in the register of members as the owner of any share or, in the case of joint holders, of any one of such joint holders, shall be a good discharge to the Company for all payments made in respect of such shares. No unpaid dividend or interest shall bear interest as against the Company.

*Power to deduct unpaid calls from dividend*

129. The Directors may deduct from any dividend payable to any Member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.

*Payment of dividends in specie*

130. 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 Member upon the footing of the value so fixed in order to adjust the rights of all parties, may vest any such specific assets in trustees as may seem expedient to the Directors.

*Dividends payable by cheque or warrant*

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

*Company not responsible for loss, etc.*

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

### CAPITALISATION OF PROFITS

*Company may capitalise reserves and undivided profits*

133. The Company in general meeting may at any time and from to time pass a resolution that any sum not required for the payment or provision of any fixed preferential dividend, and (A) for the time being standing to the credit of any reserve of the Company, including premiums received on the issue of any shares or debentures of the Company, or (B) being undivided net profits in the hands of the Company, be capitalized, and that such sum be appropriated as capital to and amongst the ordinary Members in the proportions in which they would have been entitled thereto if the same had been distributed by way of dividend on the ordinary share, and in such manner as the resolution may direct, and such resolution shall be effective; and the Directors shall in accordance with such resolution apply such sum in paying up in full any unissued shares or debentures of the Company on behalf of the ordinary Members aforesaid, and appropriate such shares or debentures and distribute the same credited as fully paid-up to and amongst such Members in the proportions aforesaid in satisfaction of the shares and interests of such Members in the said capitalised sum or shall apply such sum or any part thereof on behalf of the Members aforesaid in paying up the whole or part of any uncalled balance which shall for the time being be unpaid in respect of any issued ordinary shares held by such Members or otherwise deal with such sum as directed by such resolution. Where any difficulty arises in respect of any such distribution, the Directors may settle the same as they think expedient, and in particular they may issue fractional certificates, fix the value for distribution of any fully paid-up shares or debentures, make cash payments to any Members on the footing of the value so fixed in order to adjust rights, and vest any such shares or debentures in trustees upon such trust for the persons entitled to share in the appropriation and distribution as may seem just and expedient to the Directors. When deemed requisite a proper contract for the allotment and acceptance of any shares to be distributed as aforesaid shall be delivered to the Registrar of Companies for registration in accordance with Section 54 of the Act and the Directors may appoint any person to sign such contract on behalf of the persons entitled to share in the appropriation and distribution and such appointment shall be effective.

*Distribution of surplus monies as capital*

134. The Company in general meeting may resolve that any surplus monies arising from the realisation or re-valuation of any capital assets of the Company or any investments representing the same, or any other undistributed profits of the Company not subject to charge from Income Tax be distributed among the Members on the footing that they receive the same capital.



## ACCOUNTS

### *Accounts and books to be kept*

135. The Directors shall cause proper accounts to be kept:-

(a) of the assets and liabilities of the Company;

(b) of all sums of money received and expended by the Company, and the matters respect of which such receipts and expenditure take place; and

(c) of all sales and purchases by the Company; and must:-

(d) establish and maintain its books of account and other records in accordance with all applicable laws and the requirements of any relevant Government Agency; and

(e) keep true records and books of account in which full, true and correct entries are made of all dealings or transactions concerning in the Business and the Company's affairs.

The books of account shall be kept at the office, or at such other place as the Directors shall think it, and shall always be open to the inspection of the Directors.

### *Inspection by Members*

136. To the extent permitted by law the Members or their authorized representatives shall have full and free access to the information, books, records, personnel and data of the Company and its subsidiary.

### *Presentation of accounts*

137. The Directors shall from time to time in accordance with Section 169 of the Act cause to be prepared and laid before the Company in a general meeting such profit and loss account, balance sheet and reports as are referred to in that Section.

### *Copies of Accounts*

138. A printed copy of every balance sheet and profit and loss account (including every document required by law to be annexed thereto) which is to be laid before a general meeting of the Company together with a copy of the auditors report, relating thereto and of the Directors Report shall not be less than fourteen (14) days before the date of the meeting be sent to every Member of, and every holder of debentures of the Company and to every other person who is entitled to receive notices from the Company under provisions of the Act or of these presents; PROVIDED THAT these Articles shall not require a copy of these documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any shares or debentures, but any Member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the registered office.

## AUDIT

*Accounts to be audited*

139. Once at least in every year the accounts of the Company shall be examined, and the correctness of the profit and loss account and balance sheet ascertained by one or more auditor or auditors, and the provisions of Sections 172, 173, 174 and 175 of the Act and any modification or re-enactment thereof for the time being in force in regard to audit and auditors shall be observed.

*Appointment of auditor*

140. Subject to the prior approval of Bank Negara Malaysia pursuant to the Financial Services Act, the Company at each annual general meeting shall appoint an auditor or auditors to hold office until the next annual general meeting and shall fix his or their remuneration in accordance with the provisions of the Act.

## NOTICES

*Service of Notice*

141. (a) A Notice or any other document may be served by the Company upon any Member either personally or by sending it through the post in a prepaid letter addressed to such Member at his address as appearing in the register of members.

(b) If a Member has no address within Malaysia, a notice may be sent to the Member by prepaid airmail to the Member's address appearing in the register of members.

*Service on joint holders of Shares*

142. All notices directed to be given to the Members shall, with respect to any share to which persons are jointly entitled, be given to whichever of such persons is named first in the register of members, and any notice so given shall be sufficient notice to all the holders of such share.

*Notices in case of death or bankruptcy*

143. A notice may be given by the Company to the persons entitled to any share in consequence of the death or bankruptcy of a Member by sending it through the post in a prepaid letter addressed to them by name or by the title of representatives of the deceased or assignee of the bankrupt, or by any like description at the address (if any) supplied for the purpose by such person as aforesaid, or (until such an address has been supplied) by giving the notice in the manner in which the same would have been given if the death or bankruptcy had not occurred.

*Notice to person deriving title*

144. Every person who, by operation of law, transfer, transmission or other means whatsoever, becomes entitled to any share, shall be bound by every notice which has been duly served to the person from whom he derives the title of such shares prior to his name and address being entered in the register of members as the registered holder of such shares.

*When service  
deemed effected*

145. Any notice or other document, if served or sent by post, shall be deemed to have been served or delivered at the time when the letter containing the same is put into the post, such service or posting shall be sufficient proof that the letter containing the notice or document was properly served or addressed and put into the post as a prepaid letter.

*Persons entitled to  
receive notice*

146. Notice of every general meeting shall be given to in any manner hereinbefore authorised to:-

(a) every Member;

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

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

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

*Notice deemed  
effectual*

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

*Accidental  
omission of notice  
shall not invalidate  
meeting*

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

## **WINDING UP**

*Distribution in  
specie*

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

*Liquidator's  
commission*

150. On the voluntary liquidation of the Company, no commission or fee shall be paid to a liquidator unless it shall have been approved by Members. The amount of such payment shall be notified to all Members at least seven (7) days prior to the meeting at which it is to be considered.

*Ranking for  
distribution of  
assets upon  
winding up*

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

*Directors and  
officers entitled to  
indemnity*

**INDEMNITY**

152. (a) Subject to Section 140 of the Act, every Director, Secretary or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including 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 applicable to his duty to the Company, and no Director, Secretary or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto.

(b) No Director, Secretary or other officer of the Company shall be liable for the acts, receipts, neglects or defaults of any Director or officer or for joining in any receipt or act for conformity or for any loss or expense happening to the Company through its insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company or for the insufficiency or deficiency of any security or investment in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any persons with whom any money, securities or effects shall be deposited or for any loss occasioned by any error of judgment or oversight on his part or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto unless the same happens through his own negligence or dishonesty.