

**THE COMPANIES ACT 2016**

**MALAYSIA**

---

**PUBLIC COMPANY LIMITED BY SHARES**

---

**CONSTITUTION**

**OF**

**AmBANK ISLAMIC BERHAD**

**Registration No. 199401009897 (295576-U)**

---

**INCORPORATED ON THE 14TH DAY OF APRIL, 1994**

---

## THE COMPANIES ACT 2016

### PUBLIC COMPANY LIMITED BY SHARES

#### CONSTITUTION

#### OF

#### AmBANK ISLAMIC BERHAD

Name	1.	The name of the Company is AmBANK ISLAMIC BERHAD.
Registered office	2.	The registered office of the Company will be situated in Malaysia.
Power of the Company	3.	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 to by Bank Negara Malaysia or other relevant authorities.
Applicability of Third Schedule	4.	The provisions as contained in the Third Schedule of the Act shall apply to the Company except in so far as the same is repeated or contained in this Constitution.
Members' liability	5.	The liability of the Members is limited.
Share capital	6.	The share capital of the Company is its issued share capital. The shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any preferential, deferred, or other special rights, privileges, conditions, or restrictions as to dividends, capital, voting or otherwise.

#### INTERPRETATION

Interpretation	7.	In this Constitution 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 thereof, if not inconsistent with the subject or context:-
----------------	----	---

#### WORDS

#### MEANINGS

"Act"	....	The Companies Act 2016 of Malaysia and any statutory modifications, amendment, and every other legislation of the time being in force concerning companies and affecting the Company.
-------	------	---

“Board”	....	The Board of Directors for the time being of the Company.
“Company”	....	AmBank Islamic Berhad.
“Constitution”	....	This constitution as originally framed or as altered from time to time by special resolution.
“Directors”	....	The Directors for the time being of the Company or as the case may be the directors assembled at a board meeting and also includes alternate directors or such number of them as have authority to act for the Company.
“Islamic Financial Services Act 2013”	....	The Islamic Financial Services Act 2013 shall include any amendments thereto from time to time and definition of “Islamic Banking Business” shall be amended to that extent.
“Islamic banking business”	....	The business of - (a) accepting Islamic deposits on current account, deposit account, savings account or other similar accounts, with or without the business of paying or collecting cheques drawn by or paid in by customers; or (b) accepting money under an investment account; and (c) provision of finance; and  such other business as prescribed under Section 3 of the Islamic Financial Services Act 2013.
“Law”	....	Any applicable rule of law whether written or otherwise, including any statute, regulation, order, rule, subordinate legislation or other document enforceable under any statute, regulation, order, rule or subordinate legislation.
“Member”	....	Any person for the time being holding shares in the Company and whose names appear in the Register of Members.
“Month”	....	Calendar month.
“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 this Constitution 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.
“Year”	....	Calendar year.

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 this Constitution.

## SHARE CAPITAL AND VARIATION OF RIGHTS

Issue of  
Preference  
Shares

8. Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares and subject to 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. Subject to 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 rights attaching to shares of a class other than ordinary shares shall be expressed.
  - (ii) The Company shall have the power to issue further preference capital ranking equally with, or in priority to, preference shares already issued.
  - (iii) Preference shareholders shall have the same rights as ordinary shareholders as regards receiving notices, reports and audited financial statements, and attending general meetings of the Company. Preference shareholders shall also have the right to vote at any meeting convened for the purpose of reducing the capital, or winding up, or 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 (6) months or during the winding up of the Company.

Controlling  
interest

9. Subject to the provisions of the Islamic Financial Services Act 2013, the Company shall not issue shares to transfer a controlling interest without prior approval of shareholders in general meeting.

Issue of  
shares to  
Directors

10. No Director shall participate in an issue of shares to employees unless shareholders in general meeting have approved of the specific allotment to be made to such Director and unless he holds office in an executive capacity.

- Commission on subscription
11. 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 absolutely or conditionally, for any shares in the Company, PROVIDED THAT payment of the commission shall not exceed ten (10) per centum of the price at which the shares are issued, or an amount equivalent to such percentage, and that the requirements of Section 80 of the Act shall be observed. Such commission may be satisfied by the payment of cash or the allotment of fully paid shares or partly in one way and partly in the other.
- No trusts recognised
12. 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 this Constitution otherwise provided for or as required by the Act or pursuant to any order of Court.

### CERTIFICATES

- Share certificate
13. The certificate of title to shares or debentures in the capital 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 (2) Directors or one (1) Director and the Secretary or one (1) other person appointed by the Directors, and shall specify the number and class of shares to which it relates and the amount paid thereon. The facsimile signatures may be reproduced by mechanical or other means.
- Issue of share certificates
14. (1) Every member shall be entitled, without payment, to receive within two (2) months after allotment or within one (1) month after lodgement of transfer one certificate under the Seal for all the shares registered in his name, specifying the shares to which it relates and the amount paid up thereon, provided that in the case of joint holders, the Company shall not be bound to issue more than one certificate and delivery of such certificate to any one of them shall be sufficient delivery to all.
- (2) 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 which each such certificate is chargeable under any law for the time being relating to stamps and upon further payment of a fee as the Company may by law be permitted to charge.
- Renewal of certificates
15. If any share certificate shall be defaced, worn out, destroyed, lost or stolen, a duplicate may be issued on such evidence being produced and a letter of indemnity (if required) being given by the shareholder, 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 certificate and in any case on payment of amount of the proper stamp duty and such sum chargeable under any law for the time being in force and in the case of destruction, loss or theft a shareholder or person entitled to whom such renewed certificate 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  | 16. | The Directors may, subject to the provisions of this Constitution, from time to time make such calls upon the Members in respect of all moneys unpaid on their shares as they think fit and not by the conditions of allotment of shares made payable at fixed date, PROVIDED THAT fourteen (14) days' notice at least is given of each call and each Member shall be liable to pay the amount of every call so made upon him to the persons. A call may be made payable by instalments 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                                | 17. | A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed and such resolution may authorise the call to be paid by instalments.  |
| Liability of joint holders  | 18. | The joint holders of a share shall be jointly and severally liable to pay all calls and instalments in respect of their shares.  |
| Compensation charges on unpaid call                               | 19. | If a sum called in respect of a share is not paid before or on the day appointed for the payment of the sum, the person from whom the sum is due shall pay compensation charges and any expenses that may have accrued by reason of such non-payment on the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding the rate as prescribed in the Act as the Directors may determine, but the Directors shall be at liberty to waive payment of that compensation charges and expenses wholly or in part.  |
| Sum payable on allotment deemed to be a call                      | 20. | Any sum which by the terms of allotment of a share is made payable upon allotment or at any fixed date shall 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 this Constitution as to payment of compensation charges 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  | 21. | 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                                      | 22. | The Directors may, if they think fit, receive from any Member willing to advance payment all or any part of the moneys uncalled and unpaid upon any shares held by him, and upon the moneys so advanced is received by the Directors from the Member become payable, the Company may pay such compensation charges or return as prescribed in the Act as may be agreed between the Directors and the Members paying the sum in advance, unless the Company in a general meeting otherwise directs. Such capital paid on shares in advance of calls shall not confer a right to participate in profits.             |
| No entitlement to dividend or Member's privilege on unpaid shares | 23. | 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   | 24. | 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

- |   |     |   |
|---|-----|---|
| Shares to be transferable               | 25. | Subject to the restriction of this Constitution, the Act and other written laws, shares in the Company shall be transferable by a duly executed and stamped instrument of transfer and shall be lodged at the Office accompanied by the certificate of the shares to be transferred (if any) 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.   |
| Transfer to be executed by both parties | 26. | The instrument of transfer of any share 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 share until 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.  |
| Directors may refuse to register        | 27. | <p>(1) The Directors may, in their discretion, and without assigning any reason therefore, refuse to register a transfer of share to any person of whom they do not approve and they may also refuse to register a transfer of any share not being fully paid share or on which the Company has a lien.</p> <p>(2) If the Directors refuse to register a transfer they shall pass a resolution to refuse or delay the registration within thirty (30) days from the receipt of the instrument of transfer and the resolution sets out in full the reasons for refusing or delaying the registration.</p> <p>(3) The notice of the resolution and the reasons referred to in Clause 27(2) shall be sent to the transferor and to the transferee within seven (7) days of the resolution being passed.</p> <p>(4) The Company shall refuse to register more than three (3) persons as joint holders of a share unless they are legal representatives of a deceased shareholder.</p> |
| Transfer fee                            | 28. | 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                   | 29. | The Company shall provide a book to be called "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                    | 30. | 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                 | 31. | No share shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind.   |

- No liability for fraudulent transfers
32. Neither the Company nor its Directors nor any of its Officers shall incur any liability for registering or acting upon a transfer of shares apparently made by sufficient parties, although the same may, by reason of any fraud or other cause not known to the Company or its Directors or other Officers, be legally inoperative or insufficient to pass the property in the shares proposed or professed to be transferred, and although the transfer may, as between the transferor and transferee, be liable to be set aside, and notwithstanding that the Company may have notice that such instrument 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.

### TRANSMISSION OF SHARES

- On death of Member, survivor or legal representatives only recognised
33. In the case of the death of a Member, the survivor or survivors, where the deceased was a joint holder, and the legal representatives of the deceased, where he was a sole or only surviving holder, shall be the only persons recognised by the Company as having any title to his interest in the shares, but nothing herein contained shall release the estate of a deceased holder (whether sole or joint) from any liability in respect of any share held by him.
- On death, registration of legal representatives and trustees in bankruptcy
34. Any person becoming entitled to a share in consequence of the death or bankruptcy of a Member may, subject to the Act and this Constitution, elect either to be registered himself as holder of the share or to have some person nominated by him as the transferee thereof. Any document which is by law sufficient evidence of probate of the will or letters of administration of the state of a deceased person having been granted to a person shall be accepted by the Company as sufficient evidence of the grant. The Company shall register the person as a shareholder of the Company in respect of the shares within sixty (60) days from receiving the aforesaid notice.
- Procedure of registration
35. If the right to the shares is transmitted by operation of law, the person shall notify the Company in writing that the person wishes to be registered as a Member of the Company in respect of the shares. If that person 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 Constitution relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer were a transfer signed by that Member.
- Rights of unregistered legal representatives and trustees
36. The registration of transmission of shares in accordance with the Act and this Constitution shall entitle the registered holder to the same dividends and other advantages and to the same rights in relation to meetings of the Company or to voting or otherwise.



- Fee payable 37. 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 38. 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 fulfilment 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 Constitution.
- Lien restricted to unpaid calls or instalments 39. 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 in respect of the shares of the Member or deceased Member.
- Failure to pay call 40. If a Member fails to pay any call or instalment of a call within the stipulated time, the Directors may serve a notice on the Member requiring payment of the amount unpaid, together with any compensation charges which may have accrued.
- Notice requiring payment to contain certain particulars 41. The notice shall specify a date on or before which the payment is required to be made, and shall state that, in the event of non-payment on or before the specified date, the shares in respect of which the call was made is liable to be forfeited.
- On non-compliance with notice, shares forfeited on resolution of the Directors 42. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given shall be forfeited by a resolution of the Directors unless the payment as required by the notice has been made before such resolution. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.
- Notice of forfeiture to be given and entered in Register of Members 43. When any share has been forfeited in accordance with this Constitution, a 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 Constitution 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 44. 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                                 | 45. | 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                        | 46. | To give effect to any such sale the Directors may authorise some person to transfer the shares sold to the purchaser and may authorise the entry of 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 affected by any irregularity or invalidity in the proceedings in reference to the sale.   |
| Former holder of forfeited shares liable for calls made before forfeiture | 47. | 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 compensation charges at the rate of eight (8) per centum per annum from the date of forfeiture on the money for the time being unpaid if the Directors think fit to enforce payment of the compensation charges) and 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  | 48. | 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 shareholder whose share is forfeited and the Company, except only such of those rights and liabilities as are by this Constitution expressly saved, or as are by the Act given or imposed in the case of past Members.   |
| Title to forfeited share  | 49. | A statutory declaration in writing by a Director or Secretary 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, against all persons claiming to be entitled to the share. The Company may receive the consideration, if any, given for a forfeited share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and shall not have his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, or disposal of the share. |
| Application of proceeds of such sale                                      | 50. | 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 compensation charges 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                          | 51. | 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 to the Company at a fixed date, as if the shares had been payable by virtue of a call duly made and notified.  |

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

- Conversion 52. The Company may by special resolution convert any paid-up shares into stock and reconvert any stock into paid-up shares of any number.
- Stock transfer 53. The holders of stock may transfer the same 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 the circumstances allow; 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.
- Rights of stockholders 54. The holders of stock shall according to the amount of the stock held by them have the same rights, privileges and advantages with regard to 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 part of stock which would not, if existing shares have not conferred that privilege or advantage.
- Shares to apply to stock 55. For the purpose of Clause 52 to 54, any reference in these Clauses applicable to paid up shares shall apply to stock and the word "share" and "shareholder" therein shall include "stock" and "stockholder" respectively.

### **ALTERATION OF CAPITAL**

- Company may increase its capital 56. 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.
- Company may alter its share capital 57. The Company may alter its share capital in any one or more of the following ways by passing a special resolution:-
- (i) consolidate and divide all or any of its share capital, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of share from which the subdivided share is derived;
  - (ii) convert all or any of its paid-up shares into stock and may reconvert that stock into paid-up shares;
  - (iii) subdivide its shares or any of the shares, whatever is in the subdivision, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived; or
  - (iv) 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.
- Company may reduce its capital 58. The Company may, subject to the Act, by special resolution reduce its share capital.

- Offer of new or unissued shares to existing Members
59. Subject to any direction to the contrary that may be given by the Company in general meeting, any original shares for the time being unissued and not allotted and any new shares from time to time to be created shall, before they are issued, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion, as nearly as the circumstances admit, to the amount of the existing shares to which they are entitled. The offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may dispose of those shares in such manner as they think most beneficial to the Company. The Directors may likewise so dispose of any new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares) cannot, in the opinion of the Directors, be conveniently offered under this Constitution.
- Terms and conditions of new shares issued
60. The new shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the general meeting resolving upon the creation thereof shall direct, and if no direction be given, as the Directors shall determine, and in particular, but without prejudice to the rights attached to any preference shares that may have been issued, such new shares may be issued with a preferential or qualified right to dividends, and in the distribution of the assets of the Company and with a special or restricted or without any right of voting.
- New capital considered as original capital
61. Subject to any directions that may be given in accordance with the power contained in this Constitution, 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 if it had been part of the original share capital.

#### **MODIFICATION OF CLASS RIGHTS**

- Rights of shareholders may be altered
62. 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 written consent of the shareholders of such class representing not less than seventy-five (75) per centum of the total voting rights of the shareholders in such class, or with the sanction of a special resolution passed by the shareholders in such class. To any such separate meeting all the provisions of this Constitution 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 that any holder of shares of the class present in person or by proxy may demand a poll. On a poll, any holder of shares of the class in question shall be entitled to have one (1) vote for every such share of that class held by him. To every such special resolution, Section 292 of the Act shall, with such adaptations as are necessary, apply.

- Alteration of preferential shareholders' rights
63. Notwithstanding Clause 62 hereof, the repayment of preference share capital (other than redeemable preference share), or any other alteration of preference shareholder rights shall only be made pursuant to a special resolution of the preference shareholders concerned, PROVIDED ALWAYS THAT 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 (2) months of the meeting shall be as valid and effectual as a special resolution at the meeting.

#### GENERAL MEETINGS

- General meetings
64. 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 it is held (i) within six (6) months of the Company's financial year end; and (ii) not more than fifteen (15) months after the last preceding annual general meeting.
- Annual and extraordinary general meetings
65. All general meetings other than the annual general meetings shall be called extraordinary general meetings.
- Extraordinary general meetings
66. The Directors may convene an extraordinary general meeting whenever they think fit. An extraordinary general meeting shall also be convened by the Directors on requisition by the Members of the Company in accordance with Section 312 of the Act, or in default may be convened by the Members who requisitioned such meeting in the manner provided in Section 313 of the Act.
- Notice of meeting
67. Subject to the provisions of Sections 292 and 322 of the Act relating to the convening of meetings to pass special resolutions and resolutions of which special notice is required, fourteen (14) days' notice at the least or twenty one (21) days' notice at the least where any special resolution is to be proposed or where it is an annual general meeting, shall be given in writing to all the shareholders of the Company 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 this Constitution entitled to receive notices of general meetings from the Company.
- Persons entitled to Notice
68. The notice of any general meeting shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given and shall be given to the Directors, auditors and to all Members of the Company.
- Right to appoint proxy
69. In every notice calling a meeting of the Company, there shall appear prominently, a statement informing the Member of his rights to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote at a meeting of Members of the Company.
- Call of meetings by shorter notice
70. A meeting shall, notwithstanding that it is called by notice shorter than is required in Section 316(2) of the Act, be deemed to be duly called if it is so agreed, in the case of a meeting called as the annual general meeting, by all the Members entitled to attend and vote at the meeting, or in the case of an extraordinary general meeting, by a majority who together hold not less than the requisite percentage of ninety-five (95) per centum in the number of the shares giving a right to attend and vote at the meeting.

- Resolution requiring special notice
71. Where special notice is required of a resolution under the Act, the resolution shall not be effective unless notice of the intention to move it has been given to the Company at least twenty-eight (28) days before the meeting at which it is moved. The Company shall, where practicable, give its Members notice of any such resolution in the same manner and at the same time as it gives notice of the general meeting, and if that is not practicable, the Company shall give its Members notice of such resolution at least fourteen (14) days before the meeting by advertising it in one (1) nationally circulated English or Bahasa Malaysia daily newspaper. If, after notice of the intention to move such a resolution has been given to the Company, a meeting is called on a date twenty-eight (28) days or less after the notice has been given, the notice although not given within the time required by this Constitution shall be deemed to have been properly given.
- Circulation of statements
72. Members of the Company may require the Company to circulate a statement to Members of the Company entitled to receive notice of a general meeting of members in accordance with Section 323 of the Act.

### PROCEEDINGS AT GENERAL MEETINGS

- Special business
73. All business that is transacted at an extraordinary general meeting and also all that is transacted at an annual general meeting shall be deemed special, with the exception of the laying of audited financial statements and reports of the directors and auditors, the election of Directors in the place of those retiring, the appointment and fixing of the remuneration of Directors and of the auditors.
- No business to be transacted unless quorum present
74. No business shall be transacted at any general meeting unless a quorum is present when the meeting proceeds to business. In order to constitute a quorum for all purposes, there shall be present personally or by proxy three (3) Members.
- If no quorum, meeting adjourned or dissolved
75. 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 general meetings
76. The Chairman, if any, of the Board shall preside at every general meeting, but if there be no such Chairman or if at any meeting he is not present within fifteen (15) minutes after the time appointed for holding of the meeting, or if the Chairman is unwilling to act as Chairman, the Members present shall elect one (1) of their Members to be Chairman of the meeting. A proxy shall not be elected to be the Chairman of a meeting.
- Notice of adjourned meetings
77. 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 thirty (30) 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 is decided
78. 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:-
- (i) by the Chairman;
  - (ii) by at least three (3) Members present in person or by proxy;
  - (iii) by any Member or Members present in person or by proxy and representing not less than ten (10) per centum of the total voting rights of all the Members having the right to vote at the meeting; or
  - (iv) by a Member or Members holding shares in the Company conferring a right to vote at the meeting, being shares on which an aggregate sum has been paid-up equal to not less than ten (10) per centum of the total paid up 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
79. 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 either forthwith or after an interval or adjournment or otherwise 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 to have casting vote
80. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman shall be entitled to a second or casting vote.
- Continuance of business after demand for poll
81. 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**

- Number of votes
82. Subject to Clause 62 and 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 (1) vote on a show of hands and shall have one (1) 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   | 83. | On a poll a Member entitled to more than one (1) vote need not, if he votes, use all his votes or cast all the votes he uses in the same way.   |
| Votes of joint holders of shares                                      | 84. | In the case of joint holders of shares of the Company, the joint holders shall be considered as one (1) Member. If the joint holders purport to exercise the power in the same way, the power is treated as exercised in that way; where as if the joint holders do not purport to exercise the power in the same way, the power is treated as not exercised.   |
| Votes of Member of unsound mind                                       | 85. | A person of unsound mind or a person whose person or estate is liable to be dealt with in any way under any law relating to mental disorder, 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 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 | 86. | No Member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him to the Company in respect of shares in the Company have been paid.   |
| Instrument appointing proxy to be in writing                          | 87. | The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or if the appointor is a corporation either under seal or under the hand of an officer or attorney of the corporation duly authorised. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll. A proxy or an attorney need not be a Member of the Company.   |
| Instrument appointing a proxy to be left at the Office                | 88. | The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power or authority shall be deposited at the Office of the Company or at such other place within Malaysia as is specified for that purpose in the notice convening the meeting not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid. |
| Validity of vote by proxy   | 89. | A vote given in accordance with the terms or an instrument of proxy or attorney shall be valid notwithstanding the previous death or unsoundness of mind of the principal or revocation of the instrument or of the authority under which the instrument was executed, or the transfer of the share in respect of which the instrument is given, if no intimation in writing of such death, unsoundness of mind, revocation, or transfer as aforesaid has been received by the Company at the Office before the commencement of the meeting or adjourned meeting at which the instrument is used.   |



Form of proxy

90. 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:-

**AmBANK ISLAMIC BERHAD**

**FORM OF PROXY**

I/We ..... of ..... being a Member 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	Number of shares held
Resolution 1			
Resolution 2			
Resolution 3			

Please mark "X" where desired.

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

Signature .....

Objection to qualification of voter

91. 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.

Termination of a person's authority to act as a proxy

92. A Member of the Company is permitted to give the Company notice of termination of a person's authority to act as proxy forty-eight (48) hours before the commencement of a meeting of members or an adjourned meeting of members. The notice of termination must be in writing and be deposited at the Office or at such other place within Malaysia.

**CORPORATIONS ACTING BY REPRESENTATIVES**

Representative

93. 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 authorised shall be entitled to exercise the same powers subject to Section 333 of the Act on behalf of such corporation as the corporation could exercise if it were an individual Member of the Company.

**DIRECTORS**

Number of Directors

94. Unless otherwise determined by a general meeting, the number of Directors shall not be less than three (3) and shall not be subject to any maximum. All the Directors of the Company shall be natural persons of at least eighteen (18) years of age.

- |   |     |  |
|---|-----|--|
| Retirement of Directors by rotation         | 95. | 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 the office and be eligible for re-election.  |
| Section of Directors to retire              | 96. | 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.   |
| Managing Director not to retire by rotation | 97. | A Director appointed under Clause 115 shall not be subject to rotation and retirement under Clauses 95 and 96.   |
| Director's qualification                    | 98. | 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.   |
| Alternate Director                          | 99. | <p>Any Director may from time to time and at any time appoint any person to be alternate Director of the Company, PROVIDED THAT:-</p> <ul style="list-style-type: none"><li>(i) such person is not a Director of the Company;</li><li>(ii) such person does not act as an alternate for more than one (1) Director of the Company;</li><li>(iii) the appointment is approved by a majority of the other members of the Board; and</li><li>(iv) any fee paid by the Company to the alternate Director shall be deducted from the Director's remuneration.</li></ul> |

The appointor may at any time remove the alternate Director so appointed by him from office.

An alternate Director shall be entitled to receive notices of and attend all meetings of the Directors, and to vote as a Director at any such meeting at which the Director appointing him is not present, and generally in the absence of his appointor to perform all the functions of his appointor as a Director. An alternate Director may be removed from office by a majority of the other Directors at a board meeting and shall ipso facto cease to be an alternate Director if his appointor ceases for any reason to be a Director. All appointments and removals of alternate Directors made by any Director in pursuance of the provisions of this Clause shall be in writing under the hand of the Director making the same and left at the Office.

The nomination of an alternate Director shall be valid if made by any form of electronic means, PROVIDED THAT such nomination shall be confirmed within three (3) months from the date of such form of electronic means, by a written nomination complying with the abovementioned requirements, and any act done by the alternate Director nominated in such form of electronic means between the date thereof and the date of the receipt within the prescribed period by the Company of the written nomination shall be as valid and effectual as if such alternate Director had been duly appointed in the first instance, whether such written nomination shall be received by the Company within the prescribed period or not.

- Directors' remuneration
100. Fees and any benefits payable to the Directors shall be subject to annual shareholder's approval at a general 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
101. 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.
- Filling of vacated office
102. The Company at the meeting at which a Director so retires may fill the vacated office by electing a person thereto, and in default the retiring Director shall if offering himself for re-election and not being disqualified under the Act from holding office as a Director be deemed to have been re-elected, unless at the meeting it is expressly resolved not to fill the vacated office or unless a resolution for the re-election of that Director is put to the meeting and lost.
- Powers to fill casual vacancies or appoint additional Director
103. The Directors shall have power at any time, and from time to time appoint any person to be Director, either to fill a casual vacancy or as an addition to the existing Directors. Any Director so appointed shall hold office only until the next 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.
- Notice of intention to appoint Director
104. No person, not being a Director retiring at a meeting, 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 Office of the Company a notice in writing duly signed by the nominee, giving his consent to the nomination and signifying his candidate 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; in any event notice of each and every candidature for election to the Board shall be served on the registered holders of shares at least seven (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
105. 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 fit, 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 this Constitution required to be exercised or done by the Company in general meeting, subject nevertheless to any regulations of this Constitution, to the provisions of the Act, to any applicable laws 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 PROVIDED ALWAYS THAT the Directors shall not without the prior approval of the Company in general meeting:-

- (i) carry into effect any proposal or execute any transaction for any sale or disposal by the Directors of a substantial portion of the Company's main undertaking or property;
- (ii) exercise any power of the Company to issue shares unless otherwise permitted under the Act; or
- (iii) subject to Section 229 of the Act, enter into any arrangement or transaction with a Director or a director of the holding company or a subsidiary of the Company, or with a person connected with such a Director to acquire from or dispose to such a Director or person any non-cash assets of the requisite value.

- |                                       |   |
|---------------------------------------|---|
| Attorneys                             | 106. 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 this Constitution) 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                    | 107. 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 this Constitution, except in an emergency it shall be lawful for them to act as Directors only for the purpose of increasing the number of directors to such minimum number, or to summon a general meeting of the Company.   |
| Directors to comply with the Act      | 108. The Directors shall duly comply with the provisions of the Act, particularly the provisions as to registration and keeping copies of mortgages and charges, keeping of the Register of Members, keeping a Register of Directors, Managers and Secretaries, entering all necessary particulars therein, and notifying the Registrar of Companies of the changes therein, and lodging with the Registrar of Companies an annual return, together with the certificates and particulars required by Section 68 of the Act, as well as keeping and maintaining the documents set out in Section 47 of the Act.   |
| Directors to cause minutes to be made | 109. 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

110. (1) No Director shall be disqualified by his office from holding any office or place of profit under the Company or under any other company in which the Company shall be a shareholder or 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 221 of the Act shall be made at the first meeting of the Directors held after he becomes so interested.
- (2) 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 contract or proposed contract of indemnity to himself against any loss he may suffer by reason of becoming or being surety for the Company and on any contract or proposed contract entered into or to be entered into by the Company with another company in which he is only interested by reason of (a) him being a director of the company and the shareholder not more than the number or value as is required to qualify him for the appointment as a director; or (b) him having an interest in not more than five (5) per centum of its paid-up capital.
- (3) Subject to Clause 115, 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.
- (4) A Director or his firm shall not act in any professional capacity including acting as an auditor of the Company.

Duties and  
Responsibilities  
of the Director

111. A Director shall at all times exercise his powers in accordance with the Act, for a proper purpose and in good faith in the best interest of the Company. A Director shall exercise reasonable care, skill and diligence with (a) the knowledge, skill and experience which may reasonably be expected of a director having the same responsibilities; and (b) any additional knowledge, skill and experience which the Director in fact has.

## **POWERS TO INCUR INDEBTEDNESS**

- |                              |   |
|------------------------------|---|
| Power to incur indebtedness  | 112. The Directors may from time to time at their discretion raise such sums of money or incur such indebtedness provided the aims and operations of such indebtedness do not involve any element which is not in accordance with the Shariah principles and the Islamic Financial Services Act 2013 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 incur such indebtedness 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 | 113. Any debentures, debenture stock, bonds or other securities may be issued 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        | 114. 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 | 115. 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 period not exceeding five (5) years 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 of 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                     | 116. 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 percentage of turnover) as the Directors may determine.  |

Powers of  
Managing  
Director

117. The Directors may entrust to and confer upon a Managing Director or any Director holding any other executive office 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 PROVIDED THAT the Managing Director shall at all times be subject to the control of the Board.

#### **DISQUALIFICATION OF DIRECTORS**

Office of  
Director  
vacated in  
certain cases

118. Subject as herein otherwise provided or to the terms of any subsisting agreement, the office of a Director shall be vacated:-
- (i) if he becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the Mental Health Act 2001;
  - (ii) if he shall be requested to vacate office by all the other Directors, and they pass a resolution that he has been so requested and by reason thereof has vacated his office;
  - (iii) if he resigns his office by notice in writing to the Company at its Office;
  - (iv) if he has retired in accordance with the Act or this Constitution but is not re-elected;
  - (v) if he is removed from office in accordance with the Act or this Constitution;
  - (vi) if he becomes disqualified from being a Director under Section 198 or Section 199 of the Act;
  - (vii) if he dies; or
  - (viii) if he vacates his office in accordance with this Constitution.

#### **APPOINTMENT AND REMOVAL OF DIRECTORS**

Number of  
Directors  
may be  
increased  
or reduced

119. 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. At a general meeting at which more than one (1) Director is to be elected, each candidate shall be the subject of separate motion and vote unless a motion for the appointment of two (2) 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.

Vacancy to  
be filled  
by Directors

120. Any vacancy occurring in the Board may be filled up by the Directors or the Members at the general meeting.

- Director may be removed by ordinary resolution
121. The Company may by ordinary resolution of which special notice has been given, remove any Director before the expiration of his tenure of office, notwithstanding any provisions of this Constitution or of any agreement between the Company and such Director but without prejudice to any claim he may have for damages for breach of any such agreement. The Company may, by ordinary resolution appoint another Director in his stead; the person so appointed shall be subject to retirement at the same time as if he had become a director on the day on which the director in whose place he is appointed was last elected a Director.

#### PROCEEDINGS OF DIRECTORS

- Meeting of Directors
122. The Directors may meet together for the dispatch 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 is given to all Directors. Questions arising at any meetings shall be determined by majority of votes. In the case of equality of votes, provided more than two (2) Directors present in person are competent to vote on the question at issue but not otherwise, the Chairman shall have a second or casting vote. A Director present at a meeting of the Board is presumed to have agreed to, and to have voted in favour of, a resolution of the Board unless he or she expressly dissents or votes to object against the resolution at the meeting.
- Conferencing
123. A member of the Board may participate in a meeting of the Board or committees of the Board by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to simultaneously hear each other throughout the meeting. 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 or, if there is no such group, where the chairman of the meeting then is.
- Quorum
124. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed, shall be at least half of the Board members.
- Chairman and Deputy Chairman of the Board
125. 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 (5) 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.
- Director may delegate their powers to committees
126. The Directors may delegate any of their powers to any committee consisting of such member or members of its body as the Directors think fit 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 (2) or more members shall be governed by the clauses regulating the proceedings of Directors so far as they are capable of applying.



- |  |      |  |
|--|------|--|
| Chairman of committees                     | 127. | 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 (5) minutes after the time appointed for holding the same, the members present may choose one (1) of their number to be Chairman of the meeting.   |
| Meetings of committees                     | 128. | A committee may meet and adjourn as its members think proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairman shall have a second or casting vote. The Chairman shall not have a casting vote where two (2) Directors form a quorum of a meeting at which only such quorum is present or at which only two (2) Directors are competent to vote on a matter in issue.   |
| All acts done by Directors to be valid     | 129. | 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 | 130. | A resolution in writing signed by all the Directors present in Malaysia shall be as effective for all purposes as a resolution passed at a meeting of the Directors duly convened, held and constituted PROVIDED THAT the number of Directors (which shall exclude alternate Directors) who sign such resolution satisfy the requirements of a quorum for a meeting of Directors. Any such resolution may consist of several documents in like form, each signed by one or more Directors. The signatures of such Directors may be transmitted to the Company by telefax or facsimile or other electronic means. |

#### **SHARIAH COMMITTEE**

- |                   |      |   |
|-------------------|------|---|
| Shariah Committee | 131. | The Board shall establish a Shariah Committee in accordance with any written law and/or guidelines and whose members shall be made up of qualified persons as may be approved by Bank Negara Malaysia to advise the Company on the operations of such Islamic banking business do not involve any element which is not in accordance with the Shariah principles and the Islamic Financial Services Act 2013. |
|-------------------|------|---|

#### **SECRETARY**

- |   |      |   |
|---|------|---|
| Appointment of Secretary, Deputy or Assistant Secretary | 132. | <p>(1) 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.</p> <p>(2) The office of a Secretary, Deputy or Assistant Secretary shall be vacated if he resigns by giving a notice to the Directors of the Company for the time being.</p> |
|---|------|---|

### **AUTHENTICATION OF DOCUMENTS**

- Power to authenticate documents
133. Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the constitution of the Company and any resolution passed by the Company or the Directors, and any books, records, documents and accounts relating to the business of the Company and to certify copies thereof or extracts therefrom as true copies 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
134. 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 Clause 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
135. The Seal shall not be affixed to any instrument except by the authority of a resolution of the Board, and in the presence of any two (2) 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 (2) Directors or one (1) Director and the Secretary or such other person appointed by the Directors. The facsimile signatures may be reproduced by mechanical or other means.

### **DIVIDENDS AND RESERVES**

- Dividends
136. 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
137. Subject to the Law, the Directors may, from time to time declare dividends but no such dividend shall be payable except out of the profits of the Company. Subject to the Law, the Directors may, if they think fit, from time to time declare and pay to the Members such interim dividends as appear to them to be justified by the position of the Company, and may also from time to time, if in their opinion such payment is so justified, pay any preferential dividends which by the terms of issue of any shares are made payable on fixed dates. Subject to the Law, the Company may declare dividends but no dividend shall exceed the amount authorised by the Directors, and the declaration of the Directors as to the amount of the net profits shall be conclusive.

- Directors may form reserve fund and invest
138. Subject to the Law, the Directors may, before declaring 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.
- Dividend warrants to be posted to Members
139. 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 (1) 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
140. 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
141. Where there is a declaration of a dividend or bonus issue of shares, direct payment of such dividend or bonus issue of shares can be made wholly or partly by the distribution of specific assets and in particular of paid-up shares, debentures or debenture stocks 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 in particular, issue fractional shares and may 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 upon such trusts for the persons entitled to the dividend as may seem expedient to the Directors.
- Dividends payable by cheque or warrant
142. Any dividend, interest, or other money payable in cash in respect of shares may be paid by (i) cheque or warrant made payable to the holder and 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 (1) 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; or (ii) via electronic transfer or remittance or other methods of funds transfer or remittance to such bank account of the holder or joint holders and such payment shall operate as a good and full discharge by the Company in respect of the dividend represented thereby. Every such cheque or warrant or electronic transfer or remittance shall be sent or made at the risk of the person entitled to the money thereby represented. Any one (1) of two (2) 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.
143. 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

144. The Company in general meeting may at any time and from time to time, upon the recommendation of the Directors, pass a resolution that any sum not required for the payment or provision of any fixed preferential dividend, and for the time being standing to the credit of the profit and loss account be capitalised, and that such sum be appropriated as capital to and amongst the ordinary shareholders in the proportions in which they would have been entitled thereto if the same had been distributed by way of dividend on the ordinary shares, 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 shareholders aforesaid, and appropriate such shares or debentures and distribute the same credited as fully paid-up to and amongst such shareholders in the proportions aforesaid in satisfaction of the shares and interests of such shareholders in the said capitalised sum or shall apply such sum or any part thereof on behalf of the shareholders 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 shareholders 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 debenture, make cash payments to any shareholders 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 78 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

145. Subject to the approval of Bank Negara Malaysia, 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

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

- (i) of the assets and liabilities of the Company;
- (ii) of all sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place; and
- (iii) of all sales and purchases by the Company.

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

Inspection by Members 147. The Directors shall from time to time determine whether in any particular case or class of cases, or generally, and to what extent, and at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them shall be open to the inspection of Members, and no Member (not being a Director) shall have any right of inspecting any account or book or document of the Company, except as conferred by the Act or authorised by the Directors or by a resolution of the Company in general meeting.

Presentation of accounts 148. The Directors shall from time to time in accordance with Section 248 of the Act cause to be prepared and laid before the Company in annual general meeting such financial statements and reports as are referred to in that Section, PROVIDED THAT the period between the close of a financial year of the Company and the issue of the annual audited accounts and the directors' and auditors' reports shall not exceed four (4) months. A copy of each such documents shall not less than twenty-one (21) days (or such other shorter period as may be agreed by all Members entitled to attend and vote at the meeting) before the date of the meeting, be sent to every Member of, and to every holder of debentures of the Company under the provisions of the Act or of this Constitution.

#### AUDIT

Accounts to be audited 149. Once at least in every year the accounts of the Company shall be examined, and the correctness of the profit and loss and other comprehensive income, and statement of financial position ascertained by one (1) or more auditor or auditors, and the provisions 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 auditors 150. Auditor or auditors shall be appointed in accordance with Section 271 of the Act and his or their remuneration shall be fixed in accordance with the provisions of the Act. The power and duties of auditors are regulated in accordance with Section 266 of the Act.

#### NOTICES

Service of Notice and/ or document 151. Any notice or document required to be sent to Members may be given by the Company or the Secretary to any Member:-

- (i) in hard copy, either personally or sent by post to him in a prepaid letter addressed to him at his last known address; or
- (ii) in electronic form, and sent by the following electronic means:-
  - (a) transmitting to the electronic mail address provided by the Member; or
  - (b) publishing the notice or document on the Company's website provided that a notification of the publication of the notice or document on the website via hard copy or electronic mail or short messaging service has been given in accordance with Section 320 of the Act; or

- (c) using any other electronic platform maintained by the Company or third parties that can host the information in a secure manner for access by Members provided that a notification of the publication or availability of the notice or document on the electronic platform via hard copy or electronic mail or short messaging service has been given to them accordingly.

- Service on joint holders of shares 152. 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 153. 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 in the manner as provided for in this Constitution 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 154. 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.
- Last known address for service 155. A Member's address, electronic mail address and any other contact details provided to the Company shall be deemed as the last known address, electronic mail address and contact details respectively for purposes of communication, including but not limited to service of notices and/or documents to the Member.
- When service deemed effected 156. 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 157. Notice of every general meeting shall be given to in any manner hereinbefore authorised to:-
- (i) every Member;
  - (ii) every person entitled to a share in consequence of the death or bankruptcy of a Member who, but for his death or bankruptcy, would be entitled to receive notice of the meeting;
  - (iii) every Director for the time being of the Company; and
  - (iv) the auditor for the time being of the Company.

Save as otherwise provided in this Constitution or the Act, no other person shall be entitled to receive notice of general meetings.

- Notice deemed effectual
158. Any notice on behalf of the Company or of the Board 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
159. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by any person entitled to receive notice shall not invalidate the proceedings at that meeting.

#### **WINDING UP**

- Distribution of assets in specie
160. If the Company shall be wound up, the liquidator 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 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.
- Liquidator's commission
161. 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
162. Upon the winding up of the Company, the holders of preference shares shall be entitled to be paid all arrears of preferential dividend up to the commencement of winding up and also to be repaid the amount of capital paid-up or credited as paid-up on such preference shares held by them respectively, in priority to the equity shares, but shall not be entitled to any other further rights to participate in the profits or assets; subject as aforesaid and to the rights of any other holders of shares entitled to receive preferential payment over the equity shares, in the event of the winding up of the Company, the holders of the equity shares shall be entitled to be repaid the amount of capital paid-up or credited as paid-up on such shares and all surplus assets thereafter shall belong to the holders of the equity shares in proportion to the amount paid-up or credited as paid-up on such equity shares respectively, at the commencement of the winding up. If the assets shall be insufficient to repay the whole of the paid-up equity capital, such assets shall be distributed so that as nearly as may be the losses shall be borne by the Members holding equity shares in proportion to the capital paid-up or which ought to have been paid-up on the equity shares held by them respectively at the commencement of the winding up other than the amounts paid by them in advance of calls.

### SECRECY

- Secrecy
163. Save as may be expressly provided by the Act, no Member shall be entitled to enter into or upon or inspect any premises or property of the Company nor to require discovery of any information respecting any detail of the Company's business or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company and which, in the opinion of the Directors, it would be inexpedient in the interests of the Member of the Company to communicate to the public.

### INDEMNITY

- Directors and officers entitled to indemnity
164. (1) Subject to Sections 288 and 289 of the Act, every Director, Secretary, auditor 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 judgement is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him under the Act 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, auditor 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.
- (2) No Director, Secretary, auditor 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.