

THE COMPANIES ACT, 1965

PUBLIC COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

BANK PERTANIAN MALAYSIA BERHAD

(811810-U)

Incorporated on 31 March 2008

THE COMPANIES ACT 1965

A COMPANY LIMITED BY SHARES

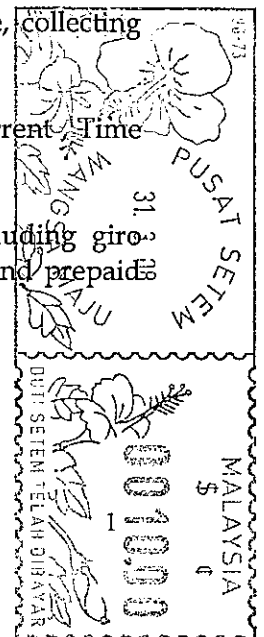
MEMORANDUM OF ASSOCIATION

OF

BANK PERTANIAN MALAYSIA BERHAD

1. The name of the Company is BANK PERTANIAN MALAYSIA BERHAD.
2. The registered office of the Company will be situated in Malaysia.
3. The Company shall be considered and accepted as Bumiputra and Native in Malaysia in any dealing and for any purpose whatsoever.
4. The objects for which the Company is established are as follows :-
 - (1) to aid any government or state, or any municipal, public private or other body polity or corporate, or any corporation company whether private or public, or association, firm, partnership or individuals, with capital, credit, and any other forms of assistance or means whatsoever (but not restricted to) or resources for the carrying of any works, undertaking, project, or enterprise.
 - (2) to carry on any and every aspect of the business of banking in all its branches and departments including Islamic Banking business in Malaysia and abroad particularly in relation to agricultural sector and its related business.
 - (3) to receive money and valuables for safe custody or otherwise, collecting and transmitting money and securities;
 - (4) to provide all types of deposit accounts including savings, current, Time Deposit and any other forms of accounts;
 - (5) to provide all types of payment and collection services including giro services, automated teller machines, debit cards, credit cards and prepaid cards;

147750



- Loan
- (6) to transact all kinds of agency business commonly transacted by banks;
 - (7) to act as Government's Banker and treasurer and to collect and receive deposit from the Federal and State Government, Government's servant, department, authority, organisation and agency for any purpose whatsoever;
 - (8) to be a Giro's clearing house for all giro payments for all banks and Financial Institutions;
 - (9) Subject to Clause 4(2) to carry on the borrowing business including raising or taking up capital, lending or advancing money, on movable and immovable property and mixed securities, with or without any form of security, on cash credit or other accounts, on policies, bonds, debentures, bills of exchange, promissory notes, letters of credit or other obligations, on the deposit of title deeds, goods, wares and merchandise, bills of lading, delivery orders, railway receipts or other mercantile indicia, bullion, stocks or shares, and discounting, buying, selling and dealing in bills of exchange, promissory notes, coupons, drafts, bills of lading, railway receipts, warrants, debenture, certificates, scripts and other instrument and securities whether transferable or negotiable or not, granting and issuing letter of credit and circular notes;
 - (10) to secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit and in particular by mortgages and charges upon the undertaking and all or any of the assets and property (present and future) and the uncalled capital of the Company, or by the creation and issue on such terms as may be thought expedient of debenture, debentures stock or other securities of any description or by the issue of shares credited as fully or partly paid up;
 - (11) subject to Clause 4(2) to sell and realise the proceeds of sale of any promissory notes, debentures, stock receipts, bonds, annuities, stocks, shares, securities, goods, movable or immovable properties which, or to documents relating to which have been deposited with, or pledged, hypothecated, assigned or transferred to the Company as security for such advances, loans or credits, or which are held by the Company or over which the Company is entitled to any lien or charge in respect of any such advances, loans or credits or any debts or claims of the Company, and which have not been redeemed in due time in accordance with the terms and conditions, if any, of such deposit, pledge hypothecation, assignment or transfer;

- (12) subject to Clause 4(2) to provide, effect, insure, guarantee, underwrite, participate in managing and carrying out any issue, public or private of Federal State, municipal or other loans or of shares, stocks, debentures or debenture stock of any business enterprise and to lend money for the purpose of any such issue;
- (13) to carry on and transact every kind of guarantee and indemnity business including export credit guarantee and export credit insurance and to undertake obligations of every kind and description and also to undertake and execute trusts of all kinds;
- (14) to receive and recover such commission or fee as may be agreed upon in consideration of any guarantee , underwriting or agency business ;
- (15) to acquire and retain as part of its assets any stock, shares, bonds or debentures which it may have to take up in discharge of any liability incurred through under writing any issue;
- (16) To act as agents for the issue of any loan by and to, issue and place any stocks, bonds, shares or securities of any sovereign state or authorities, supreme, local or otherwise, and to transact all kinds of agency business, and in particular to collect debts and negotiate loans and generally to carry on and undertake any business transaction commonly carried on or under-taken by promoters of companies, financiers, concessionaires, contractors for public works, capitalists, merchants or traders.
- (17) To form, promote, subsidise, and assist companies, syndicates and partnerships of all kinds;
- (18) to draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bill of lading and other negotiable or transferable instrument ;
- (19) to carry on the business of financial market including inter bank lending, money market activities options, swaps and hedging;
- (20) to form, promote a subsidiary company to carry on the guarantee and indemnity business.

- Finance (21) Subject to Clause 4(2) to carry on the business of buying, selling, leasing or letting on hire, hire-purchase or easy payment system of, manufacturers and contractors of and dealers in manufacturing and production machinery, business machines, vessels, aircraft and retail store facilities for use in all industrial commercial fields, computers, agricultural implements and machinery of all sorts, house-hold or office furniture, domestic or business appliances, motor-vehicles of all kinds and descriptions, building materials, and all other things of whatsoever nature or description capable of being use therewith.
- Merchant Banking (22) Subject to Clause 4 (2) to carry on the business of merchant banking including all financial and monetary transactions and other business incidental thereto;
- Government intermediary (23) To receive monies either as loans or grants from Federal or State Government or its agencies and to administer such monies in a manner as the Government may direct;
- (24) to enter into arrangements with the Federal Government or any other Government, State, authority or organisation (national or international) which may enable the Company to carry out its objects or any of them into effect and to obtain from any such Government or authority or organisation any guarantee, concessions, grants or decrees, rights or privileges whatsoever which the Company may think fit or which may seem to the company capable of being turned to account and to comply with, work, develop, carry out, exercise and turn to account any such arrangements, concessions, grants, decrees rights or privileges;
- Investment (25) to invest the fund of the Company and transpose, alter or convert such investment into securities or otherwise and to sell and mortgage any such investments or securities;
- (26) to carry on the business of dealing in securities and acting as stock broker;
- (27) to invest and deal with the money of the Company not immediately required in such manner as may from time to time be thought fit;
- (28) to prosecute and execute directly , or by contributions or other assistance, any works undertaking, projects, or enterprises, in which, or for the prosecution whereof, or on the security whereof or of any profits or emoluments derivable therefrom, the Company shall have invested money, embarked capital, or engaged its credit;

- (29) to subscribe directly for the share or stock of any business enterprise;
- (30) to undertake and subscribe for, conditionally or unconditionally, stocks, shares and securities of any other company;
- (31) To issue on commission subscribe for, take, acquire and hold, sell, exchange and deal in shares, stocks, bonds, and securities of any government, state, company, corporation, municipal or local or other body or authority and to buy or otherwise acquire, hold, issue, place of sell or otherwise deal in stocks, shares, bonds, and securities of all kinds and to give any guarantee or security in relation thereto or otherwise in connection with any stocks, shares, bonds, or securities, acquiring, holding, issuing on commission, underwriting and dealing in shares, stocks, funds, debentures, debenture stock, bonds, obligations, securities and investments of all kinds, negotiating loans and advances
- (32) to purchase, or otherwise acquire and undertake the whole or any part of, or any interest in the business, goodwill, property, contracts, agreement, rights, privileges, effects and liabilities, of any other company, corporation, partnership body, persons or person carrying on, or having ceased to carry on, any business which the Company is authorised to carry on, or possessing property suitable for the purpose of the Company and upon such terms and subject to such stipulation and conditions and at or such price or consideration (if any) in money, shares, moneys' worth, or otherwise as may be deemed advisable;
- (33) To deal in commodities (including contracts for future delivery thereof) of every kind, character and description whatsoever and to purchase, borrow, acquire, hold, exchange, sell, distribute, lend, mortgage, pledge or otherwise dispose of, import, export or turn to account in any manner and generally to deal in on otherwise effect any and all transactions of every kind, character or description whatsoever in or in respect to commodities and products, merchandise, articles of commerce, material, personal property of every kind, character or description whatsoever and any interest therein and instruments evidencing rights to acquire such interests and to guarantee any obligation relating to transaction made on any board of trade, commodity exchanges or similar institutions in Malaysia or any connection with or incidental to the conduct of such business.
- (34) to carry on business as a licensed Money Changer.

Money-
Changer

- Consultancy
- (35) to take part in the formation, development, administration, management, supervision or control of the business or operations of any company or undertaking and for that purpose to render technical and managerial services and act as administrators, managers, secretaries, receivers, managing agents or in any other capacity, and to appoint and remunerate any directors, administrators, managers or accountants or other experts or agents and to share in the remuneration payable to managing agents of such company or undertaking;
- (36) To act as managers of portfolio investments, agents, trustees or broker for the sale and purchase of any stocks, share, investments or securities or in or for any other monetary or mercantile transactions and to provide corporate advisory services.
- (37) to carry out surveys of and research in industries and business;
- (38) to act as trustee of any deeds constituting or securing any debenture, debenture stock, or other securities or obligation and to undertake and execute any other trusts, and also to undertake the office of or exercise the powers of executor, administrator, receiver, treasurer, custodian and trust corporation;
- (39) to employ experts to investigate and examine into the condition, prospects, value, character and circumstances of any business concerns and undertakings, and generally of any assets, concessions, properties or rights;
- Pawn broker
- (40) to carry on business as a licensed pawn broker.
- Islamic Banking business
- (41) To carry on the Islamic banking business in all its branches and departments and to transact and do all matters and things incidental thereof, or which may at any time hereafter at any place where the Company shall carry on business be usual in connection with the Islamic banking business.
- Gold and Foreign Currency
- (42) to deal with gold and foreign currency.
- Insurance
- (43) to carry on or be interest in all kinds of insurance business or other undertakings or operations commonly carried on or undertaken by bankers, capitalists, promoters, financiers or concessionaires, underwriter, broker, agency and other business of any kind whatsoever which may seem to the Company capable of being conveniently carried on in connection with any business of the Company.


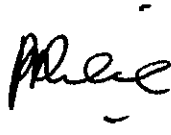
General
Clauses

- (44) To carry on the business of godown keepers or warehousemen and to hire, purchase, erect or otherwise to acquire a warehouse or godown for any of the purposes of the Company.
- (45) To purchase, take on lease or in exchange, hire or otherwise acquire, any immovable or movable, real and personal property and any rights or privileges which the Company may think necessary or convenient for the purposes of its business or which may enhance the value of any other property of the Company.
- (46) (a) To carry on the business of planters, growers, cultivators, millers, importers and exporters of cocoa, oil palm, rubber, tobacco, padi sugar cane, coffee, tea, tapioca, pineapple, coconut, fibre, pepper, spices and any other produce of the soil and to treat, prepare, manufacture, render marketable, buy, sell and dispose of any of such product either in their raw or manufactured state or by-products derived therefrom and in any other manner thought convenient or advisable whether the same grown or purchased or sold in Malaysia or elsewhere in the world.
- (b) To purchase, lease or otherwise acquire, hold, sell, develop, manage, work, exchange, turn to account, dispose of and deal in land, concessions, estates and agricultural plantations, forest and trading rights and to clear, plant, farm, cultivate, irrigate, grow such agricultural products and to deal in any such produce in any state and of any such lands and to let out sides for and establish temporary
- (47) to borrow or raise or secure the payment of money by the issue or sale of debentures, debenture stock, bonds, obligation, mortgages and securities of all kinds, either perpetual or otherwise and to charge or secure the same by trust deed or otherwise on the undertaking of the Company including its uncalled capital, or upon any specific property and rights, present and future of the Company or otherwise howsoever;
- (48) To receive money on deposit or loan and borrow or raise money in such manner as the Company shall think fit, and to secure the payment of any money borrowed, raise or owing by mortgage, charge or lien upon all or any of the property or assets of the Company (both present and future), including its uncalled capital, and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person or company of any obligation undertaken by the Company or any other person or company as the case may be.

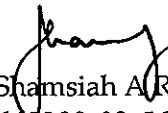
- (49) To sell, exchange or dispose of the undertakings in land or other property or rights of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares, or securities of any other company having objects altogether or in part similar to those of this Company.
- (50) To procure the Company to be registered or recognised in any part of the world outside Malaysia.
- (51) To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company, or who are or were at any time directors or officers of the Company or of any such other company as aforesaid, and their wives, widows and families, and to subsidise and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid, either alone or in conjunction with any such other company as aforesaid.
- (52) To apply for, promote and obtain the passing of any Act, Ordinance or Enactment, charter, privilege, concession, licence or authorisation of any government, state or municipality, provisional order or licence or other authority for enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company or for effecting any modification of the constitution of the Company or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the interests of the Company.
- (53) To carry on any other business (whether manufacturing or otherwise) which may seem to the Company capable of being conveniently carried to in connection with the above or calculated directly or indirectly to enhance the value of or render profitable the property or rights of the Company.
- (54) To adopt such means of making known and advertising the business and services of the Company as may seem expedient.
- (55) To issue and allot fully or partly paid shares in the capital of the Company in payment or part payment of any movable or immovable property purchased or otherwise acquired by the Company or any services rendered to the Company.

- (56) To distribute any of the property of the Company among the members in specie or otherwise but so that no distribution amounting to a reduction of capital shall be made without the sanction required by law;
 - (57) To carry out all or any of the objects of the Company and do all or any of the above things in any part of the world and either as principal, agent, contractor or trustee, or otherwise and by or through trustees or agents or otherwise and either alone or in conjunction with others;
 - (58) To charge a reasonable fee for additional service work or undertaking done performed or rendered by the Company in carrying out the objects and activities herein stated;
 - (59) to do other such other things as a accidental or conductive to the attainment of the objects and the exercise of the powers of the Company;
 - (60) generally to do all such matters and things as may be incidental or subsidiary to the attainment of the objects set out in this Memorandum of Association.
4. The liability of the members is limited.
5. The capital of the Company of RM2,000,000,000.00 divided into 2,000,000,000 shares of RM1/- each with such rights, privileges and conditions attached thereto as provided by the Articles of Association of the Company for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies act, 1965 (or any statutory modification or re-enactment thereof for the time being in force) or provided by the Articles of Associates of the Company for time being.

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

Names, Addresses and Descriptions of Subscribers	Number of Shares taken by each Subscriber
<p>Dato' Sri Dr Wan Abdul Aziz bin Wan Abdullah (NRIC. No. 520524-03-5335) No. 3 Jalan AU5C/6, Lembah Keramat 54200 Kuala Lumpur Wilayah Persekutuan Occupation: Secretary General of Treasury, Ministry of Finance</p> 	<p>ONE (1)</p>
<p>Dato' Puteh Rukiah binti Abd Majid (NRIC No. 530321-08-5278) No. 15 Jalan Pekaka 8/15E Kota Damansara 47810 Petaling Jaya Selangor Occupation: Deputy Secretary General of Treasury (System & Control), Ministry of Finance</p> 	<p>ONE (1)</p>
	<p>TWO (2)</p>

Dated this 31 MARCH 2008

Name :  Shamsiah A Rahman
 NRIC No. : 648309-03-5662
 Address : 12th Floor, Bangunan Setia 1
 15, Lorong Dungun, Bukit Damansara
 50490 Kuala Lumpur
 Business Occupation : Company Secretary (MAICSA 7008380)

Lodged by: Prokhas Sdn Bhd
 Tingkat 12, Bangunan Setia 1
 15 Lorong, Bukit Damansara
 50490 Kuala Lumpur

Tel: 03 - 20965000

THE COMPANIES ACT 1965

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

BANK PERTANIAN MALAYSIA BERHAD

TABLE "A"

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

Table "A" not to apply.

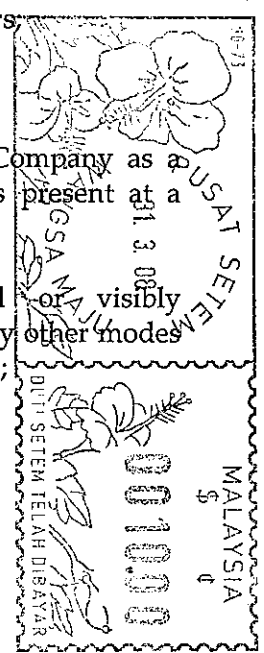
INTERPRETATION

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

Interpretation Meanings.

"the Company"	...	...	Bank Pertanian Malaysia Berhad;
"these Articles"	...	...	the articles of association or other regulations of the Company, for the time being in force;
"Chairman"	...	...	the Chairman of the Board of Directors;
"dividend"	...	...	includes bonus;
"the Directors"	...	...	the Directors for the being of the Company as a body or a quorum of the Directors present at a Meeting of the Directors;
"in writing"	...	...	written, printed or lithographed or visibly expressed in all or any of these or any other modes of representing or reproducing words;
"Member"	...	...	a member of the Company;

1 4 7 7 5 3



“MKD”	...	...	‘Menteri Kewangan Diperbadankan’ or Minister of Finance Incorporated, a body corporate established under Minister of Finance (Incorporation) Act 1957.
“month”	...	...	calendar month;
“the Office”	...	...	the registered office of the Company;
“the Act”	...	...	the Companies Act 1965 or any statutory modification, amendment or re-enactment thereof for the time being in force;
“the Seal”	...	...	the Common Seal of the Company;
“the Secretary”	...	...	the Secretary or Joint Secretaries of the Company appointed by the Directors under Article Assistant or Deputy Secretary, and any person appointed by the Board to perform any of the duties of the Secretary;
“Senior Member”	...	...	the person whose name stands first in the Register of Members with respect to any registered share to which two or more persons are jointly entitled;
“the Statutes”	...	...	the Act and every other Ordinance or Act for the time being in force concerning joint stock companies and affecting the Company;
“Vice Chairman”	...	...	the Vice-Chairman of the Board of Directors.

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

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

Words importing persons shall include corporations.

Words or expressions contained in these regulations shall be interpreted in accordance with the provisions of the Interpretation Act, 1967, and of the Act as in force at the date at which these regulations become binding on the company.

BUSINESS

Any branch of business, either expressly or by implication authorised may be undertaken by Directors.

3. (a) Any branch or kind of business which by the Memorandum of Association of the Company, or these Articles, is either expressly or by implication authorised to be undertaken by the Company may be undertaken by the Directors at such time or times as they think fit, and further may be suffered by them to be in abeyance, whether such branch or kind of business may have been actually commenced or not, so long as the Directors may deem it expedient not to commence or proceed with such branch or kind of business. No part of the Company's funds shall be employed in the purchase of or in loans upon the security of any shared in the Company. The Company shall not give financial assistance for the purpose of or in connection with the purchase of or subscription for any shares in the Company or its holding company, if any. Nothing in this Article shall prohibit transactions mentioned in Section 67(2) of the Act.

Office situation.

(b) The Office shall be at such place as the Board shall from time to time appoint.

SHARE CAPITAL

Authorised share capital.

4. The authorized share capital of the Company at the date of the adoption of these Articles is RM2,000,000,000.00 divided into 2,000,000,000 shares of RM1/-each.

SHARES

Power of paying commissions and brokerage.

5. The Company may exercise the powers of paying commissions conferred by Section 58 of the Act, provided that the rate per centum or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the said Section and the rate of commission shall not exceed the rate of 10 per centum of the price at which the shares in respect whereof the same is paid are issued or an amount equal to 10 per centum of such price, as the case may be. Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares, or partly in the other. The Company may also on any issue of shares pay such brokerage as may be lawful.

Shares issued for purpose of raising money for construction of works or buildings.

6. Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a lengthened period, the Company may pay interest on so much of such share capital as is for the time being paid up for the period and subject to the conditions and restrictions mentioned in Section 69 of the Act and may charge the same to capital as part of the cost of the construction of the works, buildings or plant.

7. Subject to the provisions of Article 52 hereof the shares shall be at the disposal of the Directors, and they may allot, grant options over, or otherwise deal with or dispose of them to such persons at such times and generally on such terms and conditions as they think proper, but so that no shares shall be issued at a discount except in accordance with the provision of Section 59 of the Act. The Directors shall, as regards any offer or allotment of shares, comply with the provisions of the Statutes, if and so far as such provisions may be applicable thereto.

Allotment of shares.

8. Except as required by law, no person shall be recognised by the Company as holding and any shares upon any trust and the Company shall not be bound or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any shares, or (except as provided by these Articles) any interest in any fractional part of a share, or any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

Trusts not to be recognised.

9. Every Member shall be entitled, without payment, to receive within two months after allotment or lodgment of transfer (or within such other period as the conditions of issue shall provide), one certificate in respect of each class of shares held by him for all his shares of that class, or several certificate each for one or more of his shares of that class, upon payment of RM1 (or such less sum as the Directors shall from time to time determine) for every certificate after the first. Provided that (i) the Company shall not be bound to issue more than one certificate in respect of a share held jointly by several persons and delivery thereof to one of several joint holders shall be sufficient delivery to all such holders, and (ii) a Member who has transferred part of his share comprised in a share certificate shall be entitled to receive without payment and within two months after the lodgment of the transfer of the share transferred a certificate in respect of the shares not transferred.

Share certificate.

10. Every certificate for shares or debentures or representing any other form of security (other than letters of allotment or scrip certificates) shall be under the Seal and shall be signed by two directors or one Director and shall be countersigned by a Secretary or by some other person appointed by the Directors for the purpose. Every certificate for shares specifies the number and class of shares to which it relates and the amount paid up thereon.

Certificate and debentures to be under Seal.

Renewal of certificate.

11. If any such certificate shall be worn out, defaced, destroyed or lost, it may be renewed on such evidence being produced as the Directors shall require, and in the case of wearing out or defacement on delivery up of the old certificate and in the case of destruction or loss on execution of such indemnity (if any), and in either case on payment of such sum not exceeding one dollar as the Directors may from time to time require. In case of destruction or loss the Member to whom such renewed certificate is given shall also bear the loss and pay to the Company all expenses incidental to the investigation by the Company of the evidence of such destruction or loss and to such indemnity.

Condition precedent to entitlement of dividend, vote and privileges.

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

DISPOSAL OF SHARES OF MEMBERS WHOSE WHEREABOUT UNKNOWN

13. Where by the exercise of reasonable diligence the Company is unable to discover the whereabouts of a member for a period of not less than ten (10) years the company may cause an advertisement to be published in the newspaper circulating in the place shown in the Register as the address of the member stating that the Company after the expiration of one (1) month from the date of advertisement intend to transfer the share to the Minister charged with the responsibility for finance.

14. If after the expiration of one month from the date of the advertisement the whereabouts of the member remains unknown, the Company may transfer the shares held by the member in the Company to the Minister charged with responsibility for finance and for the purpose may execute for and on behalf of the owner a transfer of those shares to the Minister charged with responsibility for finance.

LIEN ON SHARES

15. The Company shall have a first and paramount lien upon all shares (whether partly or fully paid) registered in the name of any Member whether solely or jointly with others for all calls upon such shares and also for all debts, obligations, engagements and liabilities of such Member whether as principal or surety and whether solely or jointly with any other person to or with the Company, whether the period for the payment, fulfillment or discharge thereof shall have actually arrived or not, and such lien shall extend to all dividends from time to time declared on such shares and shall have priority over all debts, obligations, engagements and liabilities of such Member to or with any other person notwithstanding that any such last mentioned debt, obligation engagement or liability was incurred or undertaken prior in date to any debt, obligation, engagement or liability to the Company in respect of which the Company may claim to exercise the lien conferred by this Article.

Company to have a paramount lien.

16. (a) The Directors may serve upon any Member who is indebted or under obligation, engagement or liability to the Company a notice requiring him to pay the amount due to the Company or satisfy the said obligation, engagement or liability and stating that if payment is not made or the said obligation, engagement or liability is not satisfied within a time (not being less than seven days) specified in such notice the shares held by such Member will be liable to be sold, and if such Member shall not comply with such notice within the time aforesaid the Directors, without further notice may, for the purposes of enforcing the lien of the Company, sell such shares in such manner as they think fit.

Notice to pay amount due.

(b) Upon any sale being made by the Directors of any share to satisfy the lien of the Company thereon, the proceeds shall be applied first, in the payment of all costs of such sale, next in satisfaction of the debt obligation engagement or liability of the Member to the Company, and the residue (if any) shall be paid to the Member or as he shall direct.

Application of sale proceeds.

17. For giving effect to any sale of shares under Article 16 above or Article 46(a) the Directors may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer, and he 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 and the remedy of the former holder of such shares, or of any person claiming under or through him in respect of any alleged irregularity or invalidity, shall be against the Company in damages only.

Transfer of Forfeited share.

Certificate of forfeited share or shares sold to be delivered to the Company.

18. In the event of a sale of shares pursuant to Article 16 or 46(a) the Member who held the same prior to forfeiture or sale shall be bound to deliver and shall forthwith deliver to the Company the certificate or certificates held by him for the shares so forfeited or sold.

Liability to pay moneys on shares which have been sold.

19. A person whose shares have been sold shall cease to be a Member in respect of the shares sold, but shall, notwithstanding, remain liable to pay to the Company all moneys which at the sale, were payable by him to the Company in respect of the shares, but his liability shall cease if and when the Company shall have received payment in full of such moneys in respect of the shares.

Notice to be given.

20. Notice of any sale shall be given to the holder of the share or to the person entitled by transmission to the share sold as the case may be. An entry of the sale, with the date thereof, shall be made in the Registrar of Members opposite to the share. The provisions of this Article are directory only, and no sale shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.

Evidence of sale.

21. A statutory declaration in writing that the declarant is a Director or the Secretary of the Company and that a share in the Company has been duly forfeited or sold on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.

CALLS ON SHARES

Calls, and when payable.

22. The Directors may from time to time make calls upon the Members in respect of any moneys unpaid on their shares or on any class of their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times; and each Member shall (subject to his having been given at least fourteen days' notice specifying the time of times and place of payment) pay to the Company at the time or time and place so specified the amount called on his shares. A call may be made payable by installments. A call may be revoked or postponed as the Directors may determine. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed.

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

Joint holders jointly and severally liable.

24. If before or on the day appointed for payment thereof a call payable in respect of a share is not paid, the person from whom the amount of the call is due shall pay interest on such amount at the rate of ten (10) per centum per annum from the day appointed for payment thereof to the time of actual payment, but the Directors shall have power to remit such interest or any part thereof.

Interest on calls.

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

Non-payment of calls.

26. The Directors may from time to time make arrangements on the issue of shares for a difference between the holders of such shares in the amount of calls to be paid and in the time of payment of such calls.

Arrangements and time for payment of calls

27. The Directors may, if they think fit, receive from any shareholder willing to advance the same all or any part of the moneys due upon his shares beyond the sums actually called up thereon, and upon all or any of the moneys so advanced the Directors may (until the same would, but for such advance, become presently payable) pay or allow such interest as may be agreed upon between them and such shareholder, in addition to the dividend payable upon such part of the share in respect of which such advance has been made as is actually called up. Except in a liquidation, sums paid in advance of calls shall not, until the same would but for such advance have become payable, be treated as paid up on the shares in respect of which they have been paid.

Advance on calls.

TRANSFER OF SHARES

28. All transfer of shares may be effected by transfer in writing in the usual common form conforming with the Act or such form as may from time to time be prescribed under the Act, subject to these article there shall be no restriction on the transfer of the fully paid up shares except as required by law.

Transfer in writing

Both parties must sign transfer.

29. (a) The instrument of transfer of a share shall be signed both by 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.

Person to whom shares not transferable.

(b) No share shall in any circumstance be transferred to any infant, bankrupt or person of unsound mind. An instrument of transfer must be in respect of only one class of shares.

Register of Transfer to be provided.

30. The Company shall provide a book to be called the "Register of Transfers", which shall be kept by the Secretary under the control of the Directors, and in which shall be entered the particulars of every transfer or transmission of every shares.

Directors may refuse registration of transfer.

31. The Directors may decline to register any transfer of shares to a person of whom they do not approve and may also decline to register any transfer of shares on which the Company has a lien or which are not fully paid.

Notice of refusal of transfer.

32. If the Directors refuse to register a transfer they shall within one month after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal.

Transfer to be retained.

33 All instruments of transfer which shall be registered shall be retained by the Company. Any instrument of transfer which the Directors may decline to register shall be returned to the person who tendered the same for registration unless the Directors suspect fraud.

Fees.

34. Such fee as the Directors may from time to time determine may be charged for registration of a transfer.

Closing of Registers.

35. The registration of transfer may be suspended at such time and for such periods as the Directors may from time to time determine not exceeding in the whole thirty days in any year.

TRANSMISSION OF SHARES

Transmission

36. In the case of the death of a Member, the survivors or survivor, where the deceased was a joint holder, and legal personal representatives of the deceased where he was a sole or only persons recognised by the Company as having any title to his shares, but nothing herein contained shall release the estate of a deceased holder from any liability in respect of any share solely or jointly held by him.

37. Any person becoming entitled to a registered share in consequence of the death or bankruptcy of any Member may, upon producing such evidence or title as the Directors shall require and subject as hereinafter provided, either be registered himself as holder of the share, or elect to have some person nominated by him registered as the transferee thereof.

Death of bankruptcy of Member.

38. If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him and stating that he so elects. For all purposes of these Articles relating to the registration of transfers of shares, such notice shall be deemed to be a transfer, and the Directors shall have the same power of refusing to give effect thereto by registration as if the event upon which the transmission took place had not occurred, and the notice were a transfer executed by the person from the title by transmission is derived.

Election of person entitled to be registered himself.

39. In the person so becoming entitled shall elect to have his nominee registered, he shall testify his election by executing to his nominee a transfer of such share. The Directors shall have, in respect of transfers so executed the same power of refusing registration as if the event upon which the transmission took place had not occurred, and the transfer were a transfer executed by the person from whom the title by transmission is derived.

Registration of nominee.

40. A person entitled to a registered share by transmission shall be entitled to receive and may give a discharge for any dividends, bonuses or other moneys payable in respect of the share, but he shall not be entitled to receive notices of or to attend or vote at meetings of the Company, or save as aforesaid, to any of the rights or privilege of a Member, unless and until he shall have become a Member in respect of the share.

Person entitled to receive and give discharge for dividends.

41. The Company shall be entitled to charge a fee on the registration of every probate, letter of administration, certificate of death or marriage, power of attorney, notice of lieu of distingas, or other instrument.

Fees on registration of instruments

JOINT HOLDERS OF SHARES

42. Where two or more persons are registered as the holders of any share, they shall be deemed to hold the same as joint tenants with benefit of survivorship subject to the following provisions :-

(a) The Company shall not be bound to register more than three (3) persons as the holders of any share except in the case of executors, or trustees of deceased shareholders.

(b) The joint holders of a share shall be liable severally as well as jointly in respect of all calls and other payments which ought to be made in respect of such share.

(c) on the death of any one of such joint holders the survivor or survivors shall be the only person or persons recognised by the Company as having any title to such share but the directors may require such evidence of death as they may deem fit.

(d) Any one of such joint holders may give effectual receipts for any dividend and payment on account of dividend, bonus, return of capital and other money payable in respect of such share.

(e) only the person whose name stands first in the Register as one of the joint holders of any share shall be entitled to delivery of the certificate relating to such share or to receive notices from the Company and any notice given to such person shall be deemed notice to all the joint holders.

FORFEITURE OF SHARES

43. (a) If a Member fails to pay the whole or any part of any call or instalment of a call on the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any part of the call or instalment, remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest and expenses which may have accrued by reason of such non-payment.

Notice of requiring
payment of call

Length notice.

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

44. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect.

Failure to comply with notice

45. A forfeiture of shares shall include all dividends in respect of the shares not actually paid before the forfeiture notwithstanding that they shall have been declared.

Forfeiture to include dividend.

46. (a) A forfeited share may be sold or otherwise disposed of on such terms as the Directors think fit and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Directors think fit.

Sale of forfeited share.

(b) The Provision of article 17 to 21 inclusive shall apply to any sale made in pursuance of the provisions of this article.

CONVERSION OF SHARES INTO STOCK

47. The Directors may, from time to time, with the sanction of the Company previously given in General Meeting, convert any paid-up shares into stock, and may from time to time, with the like sanction, reconvert such stock into paid-up shares of any denomination.

Conversion of shares into stock and reconversion.

48. When any shares have been converted into stock, the several holders of such stock may transfer their respective interest therein, or any part of such interests, in such manner as the Company in General Meeting shall direct, but in default of any such direction then in the same manner and subject to the same regulations as and subject to which the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances will admit. But the Directors may, if they think fit, from time to time fix the minimum amount of stock transferable; provided that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

Shareholders of stock may transfer their interest.

49. The several holders of stock shall be entitled to participate in the dividends and profits of the Company according to the amount of their respective interests in such stock, and such interest shall, in proportion to the amount thereof, confer on the holders thereof respectively the same privileges and advantages for the purposes of voting at meetings of the Company and for other purposes as if they held the shares from which the stock arose, but so that none of such privileges or advantages, except the participation in the dividends, profit and assets of the Company, shall be conferred by any such *aliquot* part of consolidated stock as would not, if existing in shares, have conferred such privileges or advantage.

Participation in dividends and profits.

Provisions applicable to paid-up shares to apply to stock

50. All such provisions of these Articles as are applicable to paid-up shares shall apply to stock and in all such provisions the words, "share" and "shareholder" shall include "stock" and "stockholder".

INCREASE OF CAPITAL

Power to increase capital.

51. The Company may from time to time in General Meeting whether all the shares for the time being authorised shall have been issued, or all the shares for the time being issued shall have been fully paid up or not, increase its capital by the creation and issue of new shares, such aggregate increase to be of such amount and to be divided into shares of such respective amounts as the Company by the resolution authorising such increase directs. The new shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the General Meeting resolving upon the creation thereof shall direct, and if no direction be given, as the Directors shall determine, and in particular, such new shares may be issued with a preferential or qualified right to dividends, and in the distribution of the assets of the Company and with a special or restricted or without any right of voting.

When to be offered to existing Members.

52. Notwithstanding Article 7 the Company in General Meeting may before the issue of any new shares determine that the same or any of them shall be offered in the first instance to such Members as are, under the regulations of these Articles, then entitled to receive notices from the Company in proportion as nearly as the circumstances admit to the number of existing shares held by them. Such 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 such time, or on the receipt of an intimation from the Member to whom such notice is given that he declines to accept the shares offered, the Directors may dispose of the same in such manner as they think most beneficial to the Company; and further, if owing to the proportion which the number of the new shares bears to the number of shares held by Members entitled to such offer as aforesaid, or from any other cause any difficulty shall arise in apportioning the new shares or any of them in manner aforesaid, the Directors may in like manner dispose of the shares in respect of which such difficulty arises.

53. Subject to any directions that may be give in accordance with the powers contained in the Memorandum of Association or these Articles, any capital raised by the creation of new shares shall be considered as part of the original capital, and as consisting of ordinary shares, shall be subject to the same provisions with reference to the payment of calls, transfer, transmission, forfeiture, lien and otherwise as if it had been part of the original capital.

Creation of new shares to be considered as parts of original capital.

54. (a) The Company may by Ordinary Resolution.

Alteration of capital.

- (i) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (ii) cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled;
- (iii) sub-divide its shares, or any of them into shares of smaller amount than is fixed by the memorandum, so however, that in the sub-division the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share form which the reduced share is derived;
- (iv) reduce its shares capital, any capital redemption reserve fund or any share premium account, in any manner and with and subject to any incident authorized and consent required by law;

(b) Anything done in pursuance of the Article shall be done in manner provided and subject to any conditions imposed by the Statutes, so far as they shall be applicable, and, so far as they shall not be applicable, in accordance with the terms of the resolution authorising the same, and, so far as such resolution shall not be applicable, in such manner as the Directors deem most expedient.

GENERAL MEETINGS

Annual General Meeting. General 55. (a) The Company shall, in each year, hold a General Meeting as its Annual General Meeting, in addition to any other meetings in that year. Not More than fifteen months shall elapse between the date of one Annual General Meeting and that of the next.

Extraordinary General Meeting. (b) All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.

How convened 56. The Directors may, whenever they think fit, convene an Extraordinary General Meeting, and Extraordinary General Meetings shall also be convened on such requisition, or, in default, may be convened by such requisitionist, as provided by Section 144, Section 145 and Section 145A of the Act.

Time and place. 57. The time and place of any Meeting shall be determined by the conveners of the Meeting.

NOTICE OF GENERAL MEETINGS

Notice of Meetings. 58 (a) The Annual General Meeting of the Company or any Meeting called for the passing of a special resolution, shall be called by a notice in writing of not less than twenty-one (21) days before such meeting. Any other Meeting of the Company shall be called by fourteen days' notice in writing at the least.

Notice to specify time and business. (b) The notice 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 specify the place the day and the hour Meeting, and in case of special business, the general nature of the business.

Notice of Annual General Meeting. (c) The notice convening an Annual General Meeting shall specify the Meeting as such.

Notice of special or extraordinary resolution. (d) The notice convening a Meeting to consider a special or extraordinary resolution shall specify the intention to propose the resolution as a special or extraordinary resolution as the case may be.

Member's right to appoint proxy (e) In every notice calling a meeting of the Company or a meeting of any class of members of the Company there shall appear with reasonable prominence a statement as to the rights of the member to appoint proxies to attend and vote instead of the member, and that a proxy need not also be a member.

59. (a) Notice of every General Meeting shall be given in any manner authorised by these Articles to:- To whom given.

(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; and

(iii) the Auditors of the Company.

(b) No other person shall be entitled to receive notice of General Meeting except as provided in the Act. Persons not entitled to notice.

(c) The accidental omission to give notice of 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. Omission not to invalidate proceedings.

PROCEEDINGS AT GENERAL MEETINGS

60. All business shall be deemed special that is transacted at an Extraordinary General Meeting and also all that is transacted at an Annual General Meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the Directors and Auditors, the fixing of the remuneration of Directors, the election of Directors in the place of those of the remuneration of Directors, the election of Directors in the place of those retiring, and the appointment of, and the fixing of the remuneration of the Auditors. Extraordinary General Meeting and Annual General Meeting.

61. No business shall be transacted at any General Meeting unless a quorum is present when the Meeting proceeds to business. Save as herein otherwise provided two Members personally present shall be a quorum. Quorum at General Meeting.

62. If within half an hour from the time appointed for the holding of a General Meeting a quorum is not present, the Meeting is convened, on the requisition of Members shall be dissolved; and in any other case, the meeting shall be formally adjourned to the same day in the next week at the same time and place or to such other day and such other time and place as the Directors may determine. When quorum not present

Chairman of
General Meeting

63. The Chairman of the Board of Directors shall preside as Chairman at every General Meeting but if at any meeting he shall not be present within fifteen minutes after the time appointed for holding the same, the members present shall choose one Director or if no Director be present or if all the Directors present decline to take the chair, they shall choose some member present to be Chairman.

Meeting may be
adjourned.

64. The chairman of the Meeting may, with the consent of any Meeting at which a quorum is present, and shall, if so directed by the Meeting, adjourn the Meeting from time to time and from place to place, but no business shall be transacted at any adjourned Meeting other than the business left unfinished at the Meeting from which the adjournment took place. When a Meeting is adjourned for thirty days or more, notice of the adjourned Meeting shall be given as in the case of an original Meeting. Save as aforesaid it shall not be necessary to give notice of an adjournment or of the business to be transacted at an adjourned Meeting.

Vote to be decided
by show of hands-
when poll may be
demanded.

65. (a) At any General Meeting, a resolution put to the vote of the Meeting shall be decided on a shows of hand, unless before or on the declaration of the result of the show of hands, a poll is demanded:

- (i) by the chairman of the Meeting; or
- (ii) by at least three Members entitled to vote at such Meeting present in person or by proxy; or
- (iii) by any Member of Members entitled to vote at such Meeting present in person or by proxy and representing not less than one-tenth of the total voting rights of all the Members having the right to vote at the Meeting; or
- (iv) by any Member of Members entitled to vote at such Meeting present in person or by proxy 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 that one-tenth of the total sum paid up on all the shares conferring that right;

and unless a poll so demanded, a declaration by the chairman of the Meeting that a resolution has on a show of a hands been carried or carried unanimously or by a particular majority, or lost or not carried by a particular majority, and an entry to that effect in the book containing the minutes of the proceedings of the Company, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

(b) The demand for a poll may be withdrawn.

Withdrawal of demand.

66. No poll shall be demanded on the election of a chairman of a Meeting or on any question of adjournment.

When no poll may be demanded.

67. If at any General Meeting any votes shall be counted which ought not to have been counted or might have been rejected, the error shall not vitiate the result of the voting unless it be pointed out at the same Meeting, and not in that case unless it shall, in the opinion of the chairman of the Meeting, be of sufficient magnitude to vitiate the result of the voting.

Error in counting votes not to vitiate result of voting.

68. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the Meeting at which the show of hands takes place; or at which the poll is demanded, shall be entitled to a further or casting vote in addition to the votes to which he may be entitled as a Member.

Casting vote of chairman.

VOTES OF MEMBERS

69. Subject to any special rights or restrictions for the time being attaching to any special class of shares in the capital of the Company, on a show of hands every Member personally present shall have one vote only, and in the case of a poll every Member shall have one vote for every share held by him.

How Members may vote.

70. If any Member be a lunatic, idiot or non compos mentis he may vote whether on a show of hands or at a poll, by his committee, curator bonis, or other legal curator, and such last-mentioned persons may give their votes by proxy on a poll, but no person claiming to vote pursuant to this Article shall do so unless such evidence as the Directors may require of his authority shall have been deposited at the Office not less than 48 hours before the time for holding the Meeting at which he wishes to vote.

Vote by persons under disability.

71. If two or more persons are jointly entitled to a share then, in voting upon any question, the vote of the senior member, who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other registered holders of the share.

Vote of joint shareholders.

72. Save as herein expressly provided, no person other than a Member duly registered, and who shall have paid everything for the time being due from him and payable to the Company in respect of his share, shall be entitled to be present or to vote on any question, either personally or by proxy at any General Meeting.

Entitlement to vote.

Poll and proxy.

73. On a poll, votes may be given either personally or by proxy. A proxy need not be a Member of the Company.

Representative of company-Member.

74. Any corporation which is a Member of this Company may, by resolution of its directors or other governing body and in accordance with Section 147(3) and Section 147(4) of the Act, authorise any person as it thinks fit to act as its representative at any Meetings of this Company; and such representative shall be entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if it were an individual member of the Company. A certificate under the seal of the corporation shall be prima facie evidence of the appointment or of the revocation of appointment of the aforesaid person.

Appointment of proxy.

75. The instrument appointing a proxy shall be in the form or to the effect following or in any other form which the Directors may approve:-

BANK PERTANIAN MALAYSIA BERHAD

I, _____ of _____ being a Member of the abovenamed Company, hereby appoint

as my proxy, to vote for me and on my behalf, at the Annual (or Extraordinary as the case may be) General Meeting of the Company to be held on the _____ day of _____ and at any adjournment thereof.

Dated, thisday of _____ 20____
Signature/Common Seal of Members

Instrument of appointment Attention.

76. (a) The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing, or if the appointer is a corporation, either under seal or in some other manner approved by the Directors.

(b) An instrument appointing a proxy executed in Malaysia need not be witnessed. The signature to an instrument appointing a proxy executed outside Malaysia shall be attested by a solicitor, notary public consul or magistrate, but the Director may from time to time waive or modify this requirement either generally or in a particular case or cases.

77. 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 such power of authority, shall be deposited at the Office or at such other place within Malaysia as is specified for that purpose in the notice convening the Meeting at least forty-eight hours before the time appointed for holding the Meeting or adjourned Meeting at which the person named in such instrument proposes to vote; otherwise the person so named shall not be entitled to vote in respect thereof.

Instrument to be deposited.

78. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll and generally to act at the Meeting for the Member giving the proxy in the manner referred to in Section 149 of the Act.

Extent of authority.

79. Unless otherwise directed by the Chairman, a vote given in accordance with the terms of an instrument of proxy shall be treated as valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the share in respect of which the proxy is given provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at the Office before the commencement of the Meeting or adjourned Meeting at which the proxy is used.

Validity of proxy.

DIRECTORS

80. (a) Until otherwise determined by a General Meeting the number of Directors shall not be less than two or more than twelve.

Number on Directors.

(b) The first directors of the Company shall be Dato' Sri Dr Wan Abdul Aziz bin Wan Abdullah and Dato' Puteh Rukiah binti Abd Majid.

First Directors

(c) So long as the majority of the shares of the Company are held by MKD, the Minister of Finance shall be entitled to appoint:-

Power to appoint Chairman and Managing Director

- (i) at least seven (7) directors or any such member that shall comprise the majority of the Board of Directors;
- (ii) the Chairman among the Directors; and
- (iii) the Managing Director among the Directors,

for such period, at such remuneration, and upon such terms as to the duties to be performed, the powers to be exercised and all other matters as it think fit subject to clause 87 and 107.

Increase or reduction in number of Directors.

81. Subject to the provision of the Act and other related regulation, the Company may from time to time by Ordinary Resolution increase or reduce the maximum and the minimum number of the Directors, and may also determine in what rotation the increased or reduced number is to go out of office.

Director interested in contract to declare.

82. (a) A Director who is in any way, whether directly or indirectly interested in a contract or proposed contract with the Company shall declare the nature of his interest at a meeting of the Directors and generally shall comply with Section 131 and Section 131A of the Act.

Safe guards.

(b) A Director shall not vote in respect of any contract or arrangement in which he is interested, and if he shall do so his vote shall not be counted, nor, save as by paragraph (c) of this Article provided, shall he be counted in the quorum present at the meeting, but neither of these prohibitions shall apply to:-

- (i) any arrangement for giving any Director any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the Company or
- (ii) any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which the Director himself has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of security; or
- (iii) any contract by a Director to subscribe for or underwrite shares or debentures of the Company; or
- (iv) any contract or arrangement with any other company in which he is interested only as an officer of the Company or as a holder of shares or other securities in that company;

Provided that these prohibitions may at any time be suspended or relaxed to any extent, and either generally or in respect of any particular contract, arrangement or transaction, by the Company by ordinary resolution.

(c) A Director may hold any other office or place of profit under the Company (other than the office of auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine. No director or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any such other office or place of profit or as a vendor, purchaser or otherwise. No such contract, and no contract or arrangement entered into by or on behalf of the Company, in which any Director is in any way interested, shall be liable to be avoided, nor shall any director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that Office or of the fiduciary relationship thereby established.

Director may held office of profit under the Company.

A Director, notwithstanding his interest, may be counted in the quorum present at any meeting whereat he or any other Director is appointed to hold any such office or place of profit under the Company or whereat the terms of any such appointment are arranged and he may vote on any such appointment or arrangement other than his own appointment of the arrangement of the terms thereof.

(d) A Director of the Company may with the consent of the Board 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 a shareholder or otherwise, and so such Director shall be accountable to the Company for any remuneration or other benefits received by him as a Director of officer of, or from his interests in such other company unless the Company otherwise directs.

Director may become director of either company.

83. The Companies shall keep a register of Directors as required by Section 134 and 141 of the Act, and the said register shall be open to the inspection of Members and holders of the debentures of the Company as required by the said Section.

Register of Directors to be kept.

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

Directors' remuneration.

Company may remunerate Director for certain services.

85. (a) If any Director, being willing, shall be called upon to perform extra services, or to make any special exertions in going or residing abroad or otherwise for any of the purposes of the Company, the Company may remunerate the Director so doing either by a fixed sum or by a percentage of profits or otherwise as may be determined by the Directors, and such remuneration may be either in addition to or in substitution for his or their share in the remuneration above provided.

Alternate Directors.

(b) Any Director may at any time and from time to time appoint any other person approved by a majority of the other Directors for the time being to be his alternate, and may at any time remove any alternate Director appointed by him and (subject to such approval as aforesaid) appoint another in his place. An alternate Director shall not be entitled to receive any remuneration from the Company, but he shall be entitled (subject to his giving to the Company an address within Malaysia at which notices may be served on him) to receive notice of meetings of the Directors and to attend and vote as a Director at any such meeting at which the Director appointing him is not present, and generally to exercise all the powers, rights, duties and authorities of the Director appointing him. An alternate Director may be removed from office by a resolution of the Board, and shall, ipso facto, cease to be an alternate Director if his appointer ceases for any reason to be a Director; Provided that if any Director retires by rotation but is re-elected by the meeting or is, pursuant to the provisions of these presents, deemed to be re-elected at the meeting at which such retirement took effect, any appointment made by him pursuant to this Article which was in force immediately prior to his retirement shall continue to operate after such re-election as if he had not so retired. Every person acting as an alternate Director shall be an officer of the Company and shall alone be responsible to the Company for his own acts and defaults and he shall not be deemed to be the agent of or for the Director appointing him. All appointments and removals of alternate Directors made by any Director in pursuance of this Article shall be in writing under the hand of the Director making the same and shall be sent to or left at the Office.

RELIGIOUS SUPERVISORY COUNCIL

Establishment of Religious Supervisory Council

86. (a) A Religious Supervisory Council whose member would be made of Muslim religious scholars in the country, shall be established to advise the Company in on the operation of the Islamic Banking Business in order to ensure that they do not involve any element which is not approved by the religion of Islam.

(b) The Religious Supervisory Council shall have a minimum of two members whose appointment shall be acceptable to the Directors for a term not exceeding two years and each member may be eligible for re-appointment.

Members of
Religious
Supervisory Council

(c) The remuneration of the members of the Religious Supervisory Council shall from time to time be determined by the Directors. That remuneration shall be deemed to accrue from day to day. The members may also be paid all travelling, hotel, and other expenses properly incurred by them in attending and returning from meetings or in connection with the tasks of the Council or any other task as may be determined by the Directors.

Remuneration of the
Members of
Religious
Supervisory Council

MANAGING DIRECTORS

87. (a) The Managing Director shall be appointed in accordance with clause 80 (c) and no Managing Director shall be vested with any powers or entrusted with any duties which the Directors themselves could not have exercised or performed. The remuneration of a Managing Director may be by way of salary or commission or participation in profits or by or all of those modes or by other way as may be determined by the Directors.

Managing Director.

(b) A Managing Director shall not, while he continues to hold that office, be subject to retirement by rotation, and he shall not be taken into account in determining the rotation or retirement Directors, but he shall, subject to the provisions of any contract between him and the Company, be subject to the same provisions as to resignation and removal as the other Directors of the Company, and if he ceases to hold the office of Director he shall ipso facto and immediately cease to be a Managing Director.

Managing Director
not subject to
retirement by
rotation.

SECRETARY

88. The Secretary or Joint Secretaries to the Company shall be appointed by the Directors for such term, at such remuneration and upon such conditions, as they may think fit; and any Secretary or Joint Secretaries so appointed may be removed by them. The first secretaries shall be Puan Shamsiah binti A Rahman (MAICSA 7008380) and Encik Mohd Azizul bin Azmi (MAICSA 7051421).

Appointment of
Secretary.

Same person may not act as Director and Secretary simultaneously

89. (a) A provision of the Act or these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by it being done by or to the same person acting both as Director and as, or in place of, the Secretary.

Joint Secretaries.

(b) A provision of the Act or these Articles, requiring or authorising a thing to be done by or to the Secretary shall be satisfied by its being done by or to one or more of the Joint Secretaries, if any, for the time being appointed by the Directors.

POWERS AND DUTIES OF DIRECTORS

General powers of Company vested in Directors.

90. (a) The business and affairs of the Company shall be managed by, or under the direction of the Directors. The Directors shall have all powers necessary for managing, directing and supervising the management of the business and affairs of the Company subject to any modification, exception or limitation contained in the Act and the Company's Memorandum and Articles of Association, and may exercise all such powers of the Company as are not, by the Statutes or by these Articles, required to be exercised by the Company in General Meeting, subject nevertheless to the provision of the Statutes and of these Articles, and to such regulations, being not inconsistent with the said provisions and Articles as may be prescribed by the Company in General Meeting; but no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.

Directors may pay gratuity, pension or allowance.

(b) Without prejudice to the generality of the foregoing sub-clause the Directors may on behalf of the Company pay a gratuity, pension or allowance to any employee or ex-employee, Director or former Director, or the wife, widow or other dependant of an employee or ex-employee, Director or former Director in such manner and to such extent as the Directors shall think fit and for these purposes the Directors may if they think fit either alone or in conjunction with any other persons constitute and contribute to a scheme or trust for the purpose of providing any such gratuity, pension or allowance and take out policies of insurance and pay the premium reserved thereby.

BORROWING

Power of Directors to borrow.

91. The Directors may exercise all the powers of the Company to borrow or secure money, and to mortgage or charge its property and to issue securities, whether outright or as a security for any debt, liability or obligation of the Company or of any third party; Provided that the Directors shall not issue any debenture of debenture stock without the prior approval of the Company in General Meeting.

COMMON SEAL

92. The Directors shall provide for the safe custody of the Seal which shall only be used by the authority of the Directors or of a committee of the Directors authorised by the Directors in that behalf; and every instrument to which the Seal shall be affixed shall be signed by two directors or one Director and shall be countersigned by a Secretary or by some other person appointed by the Directors for the purpose. The directors may provide for a facsimile of the common seal and may approve the signature of any director and secretary produced by printing or by other mechanical means and it shall have the same force and validity as if the seal had been affixed to such instrument and the same had been signed as hereinbefore described.

Custody to Seal.

SEAL FOR USE ABROAD

93. (a) The Company may exercise the powers conferred by Section 35 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Directors.

Seal for use abroad

(b) The Company may have such a duplicate Common Seal as is referred to in Section 101 of the Act.

Duplicate Common Seal

EXECUTION OF NEGOTIABLE INSTRUMENTS

94. All cheques, promissory notes, drafts, bills of exchange and other negotiable or transferable instruments, in which the Company is in any way concerned or interested, and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner and by such persons as the Directors shall from time to time by resolution determine.

Execution of negotiable instruments and receipts for money paid.

95. (a) The Directors may at any time, and from time to time, by Power of Attorney under the Company's seal, appoint any person or persons to be the Attorney or Attorneys of the Company for such purposes and with such powers, authorities and discretion (not exceeding those vested in or exercisable by the Directors under these Articles), and for such period and subject to such conditions as the Directors may from time to time think fit; and any such appointment may (if the Directors

Power of Attorney

think fit) be made in favour of any of the members of any local board established as aforesaid, or in favour of any company, or of the members, directors, nominees, or managers of any company or firm, or in favour of any fluctuating body of persons, whether nominated directly or indirectly by the Directors; and any such Power of Attorney may contain such powers and provisions for the protection or convenience of persons dealing with such attorneys or attorneys as the Directors may think fit. Any such delegates or attorneys as aforesaid may be authorised by the Directors to sub-delegate all or any of the powers, authorities and discretion for the time being vested in them.

General Advisers.

(b) The Directors may from time to time appoint any person or persons to hold office as General Adviser or as Adviser to the Company at the Office at any of the branches of the Company, for a period not exceeding one year from the date of appointment, but at the expiration of such period the same person or persons may be re-appointed for another period not exceeding one year. It shall be the duty of a General Adviser or Adviser to assist the Company with his counsel and advise when so requested.

VACATION OF OFFICE BY DIRECTORS

Vacation of office.

96. The office of a Director shall be vacated:

- (a) if a receiving order is made against him in bankruptcy or he suspends payment or makes any arrangement or composition with or compounds with his creditors during his term of office;
- (b) if he becomes of unsound mind or a person whose estate or person becomes liable to be dealt with in any way under the law relating to mental disorder during his term of office;
- (c) if by notice in writing to the Company he resigns his office;
- (d) if he is prohibited from acting as a Director by reason of any order made under the Act;
- (e) if he is removed from office pursuant to a resolution passed under the provisions of Article 102;
- (f) he ceases to be or is prohibited from being a Director by virtue of the Act;
- (g) If he is directly or indirectly interested in any contract or proposed contract with the Company and fails to declare the nature of his interest in a manner required by the Act.

ROTATION OF DIRECTORS

97. At the first Annual General Meeting all directors shall retire from office and in every year thereafter one-third of the Directors for the time being, or if their number is not a multiple of three, then the number nearest to one-third, shall retire from office.

Rotation and retirements of Directors.

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

Which Director to retire.

99. The Company at the Meeting at which a Director retires as aforesaid may fill the vacated office by appointing a person thereto, and in default the retiring Director shall be deemed to have been reappointed, unless at such Meeting it is expressly resolved not to fill such vacated office or unless a resolution for the reappointment of such Director shall have been put to the Meeting and lost.

Filling of vacancy.

100. (a) A retiring Director shall be eligible for reappointment.

Reappointment.

(b) No person not being a retiring Director shall unless recommended by the Directors be eligible for appointment to the office of Director at any General Meeting unless not less than four nor more than fourteen days before the date appointed for the meeting there shall have been left at the Office:

Nomination of Director.

(i) notice in writing, signed by a Member duly qualified to attend and vote at the meeting for which such notice is given, of his intention to propose such person as a Director, and

(ii) notice in writing signed by that person of his willingness to serve as a Director.

101. The Directors shall have power at any time, and from time to time, to appoint any person to be a Director either to fill casual vacancy or as an addition to the existing Directors, but so that the total number of Directors shall not at any time exceed the maximum number fixed by or in accordance with these Articles. Any Director so appointed shall hold office only until the next following Annual General Meeting, and shall then be eligible for reappointment but shall not be taken into account in determining the retirement of Directors by rotation at such Meeting.

Director's power to fill casual vacancy and make additional appointment.

Removal of
Director.

102. The Company may by ordinary resolution, remove any Director before the expiration of his period of office, notwithstanding anything in these Articles or in any agreement between the Company and such Director. Such removal shall be without prejudice to any claim such Director may have for damages for breach of any contract of service between him and the Company.

Appointment of
Director in place of
the one removed.

103. (a) The Company may by ordinary resolution, of which special notice as required by Section 128 of the Act has been given to all members entitled to receive notices appoint another person in place of a Director removed from office under the immediately preceding Article. A person appointed in place of a Director so removed should be subject to retirement by rotation at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director.

(b) Without prejudice to the powers of the Directors in his behalf, the Company may appoint any person to be a Director either to fill a casual vacancy or as an additional Director.

Motion for
appointment of
reappointment of
two or more
Directors.

104. A motion for the appointment or reappointment of two or more persons as Directors of the Company by a single resolution shall not be made at a General Meeting of the Company unless a resolution that it shall be so made has first been agreed to by the Meeting without any vote being given against it.

PROCEEDINGS OF DIRECTORS

Meeting and
quorum for
transaction of
business.

105. (a) The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meeting as they think fit, and determine the quorum necessary for the transaction of business. Until otherwise determined two shall be a quorum. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote.

(b) The directors may also, if they think fit, confer by telephone, closed circuit television or other electronic means of audio or audio-visual communication. Resolution(s) passed at such conference shall be deemed to have been passed at a meeting of the Board held on the day on which and at the time at which (using Malaysian time) the conference was held.

Notice calling
meeting of
Directors.

106. On the request of a Director the Secretary shall at any time summons a meeting of the Directors by notice served upon the several Members of the Board.

Chairman.

107. The Chairman shall be appointed in accordance with clause 80 (c) and shall preside at the meeting of the Directors. If at any meeting the

Chairman is not present within ten minutes after the time appointed for the holding of the meeting, the Directors present may choose one of their number to be Chairman of the meeting.

108. The Directors may delegate any of their powers to Committees consisting of one or more members of their body as they think fit. Any Committee so formed shall in the exercise of the power so delegated conform to any regulations that may from time to time be imposed upon them by the Board.

Director may delegate powers.

109. The continuing Directors may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the minimum number fixed by or pursuant to these Articles, the continuing Director or Director may act for the purpose of appointing sufficient Directors to bring the Board up to that number, or of summoning a General Meeting of the Company, notwithstanding that there shall not be a quorum but for no other purpose.

Continuing Directors or Director may appoint sufficient Directors to Board.

110. All acts bona fide done 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 a valid as if every such person had been duly appointed and was qualified to be a Director.

All bona-fide acts valid notwithstanding

111. A resolution in writing, signed by all the Directors for the time being present in Malaysia and entitled to receive notice of a meeting of the Directors or of a Committee of Directors, shall be as valid and effectual as if it has been passed at a meeting of the Directors or a Committee of the Directors who signed the resolution duly convened and held. The expression 'in writing' or 'signed' include approval by legible confirmed transmission by facsimile, telex, cable, telegram or other written electronic communications.

Resolution in writing valid and effectual under certain circumstances.

112 The Directors shall cause proper minutes to be made in books to be provided for the purpose of all appointments of officers made by the Directors, of the proceedings of all meetings of Directors and Committees of Directors and of the attendance thereat, and of the proceedings of all meetings of the Company, and all business transacted, resolutions passed and orders made at such meetings and any such minute of any meeting, if purported to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting of the Company or Directors or Committee, as the case may be, shall be sufficient evidence without any further proof of the facts therein stated.

Proper minutes of all appointments and proceedings.

DIVIDENDS AND RESERVES

Payment of dividends.

113. Subject as hereinafter provided, and to any rights or privileges for the time being attaching to any shares in the capital of the Company having preferential or special rights in regard to dividend, the profits or other moneys of the Company available for dividend 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 dividend.

114. The Directors may, with the sanction of a General Meeting, from time to time declare dividends, but no such dividend shall (except as by the Statutes expressly authorised) be payable otherwise than out of the profits of the Company. The Directors may if they think fit, and if in their opinion the position of the Company justifies such payment, from time to time declare an interim dividend. A declaration by the Directors as to amount of the profits or other moneys at any time available for dividends shall be conclusive.

Declaration of dividend.

115. With the sanction of a General Meeting, dividends or bonuses may be paid wholly or in part in specie, and may be satisfied in whole or in part by the distribution amongst the Members in accordance with their rights of fully paid shares, debentures or other securities of this or any other Company, or of any other property suitable for distribution as aforesaid. The Directors shall have full liberty to make all such valuations adjustments and arrangements, and to issue all such certificates or documents of title as may in their opinion be necessary or expedient with a view to facilitating the equitable distribution amongst the Members of any dividends or portions of dividends to be satisfied as aforesaid or to giving them the benefit of their proper shares and interests in the property, and no valuation, adjustment or arrangement so made shall be questioned by any Member. Where requisite a proper contract shall be field pursuant to Section 54 of the Act and the Directors may appoint any person to sign such contract on behalf of the Members or any of them.

116. Subject to any provisions to the contrary contained in the Statutes, any such reserve fund or part thereof shall be applicable for meeting contingencies, or for equalising dividends, or for special dividends, or for repairing, improving and maintaining any of the property of the Company, or for such other purposes at the Directors shall at their absolute discretion think conducive to the interests of the Company, and pending such application the Directors may invest the sums set aside for such reserve fund or funds upon such investments (other than shares of the Company) as they may think fit, and from time to time may deal with and vary such investments and dispose or all or any part thereof for the benefit of the Company, and may divide any reserve fund into such special funds as they think fit, and employ the reserve fund or funds or any part thereof in the business of the Company without being bound to keep the same separate from the other assets.

Application of
reserve funds.

117. Notice of any dividend that may have been declared shall be given in manner hereinafter provided to such Members as are entitled under these Articles to receive notices from the Company.

Notice of dividend.

118. The Directors may deduct from any dividend, bonus or other moneys payable in respect of any shares held by a Member either alone or jointly with any other Member all such sums of money (if any) as may be due and payable by him either alone or jointly with any other person to the Company on account of calls or otherwise.

Debts may be
deducted.

119. Any dividend, instalment of dividend, bonus, interest or other money payable in cash in respect of any share may be paid by cheque, warrant or by way of telegraphic transfer or electronic transfer or remittance to such account as designated by such holder or the person entitled to such payment, payable to the order of the Member registered in the Register of Members.

120. Every such cheque or warrant shall be sent by post to the last registered address of a Member appearing on the Register of Members or to such person and to such address as a Member or joint holders may in writing direct. The payment of any such cheque, warrant or telegraphic transfer or electronic transfer or remittance shall operate as good and full discharge to the Company for all dividends, bonuses or other payments made in respect of such share notwithstanding that in case of payment by cheque or warrant, it may be subsequently appear that the same has been stolen or that the endorsement thereon has been forged. Every such cheque or warrant or telegraphic transfer or electronic transfer or remittance shall be sent at the risk of the person entitled to the money represented thereby.

121. No unpaid dividend, bonus or interest shall bear interest as against the Company.

CAPITALISATION OF PROFITS AND RESERVES

Power to capitalise

122. (a) The Company in General Meeting may upon the recommendation of the Directors resolves that its is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of any of the Company's reserve account or to the credit of the profit and loss account or otherwise available for distribution (and not required for the payment or provision of the fixed dividend on any shares entitled to fixed preferential dividends), and accordingly that such sums be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributes, credited as fully paid up, to and amongst such members in the proportion aforesaid, or partly in the one way and partly in the other, and the Directors shall give effect to such resolution.

Provided that a share premium account and a capital redemption reserve fund may, for the purposes of the Article, only be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares.

(b) Whenever such a resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully-paid shares or debentures, if any, any generally shall do all acts and things required to give effect thereto, with full powers to the Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares of debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all members entitled thereto into an agreement with the Company providing fir the allotment to them respectively upon such capitalisation (or as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, or the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members.

ACCOUNTS

123. The Directors shall cause proper books of accounts to be kept which shall give a true and fair view of the state of the Company's affairs and explain its transactions. Books of accounts.
124. The books of account shall be kept at the Office or subject to Section 167 of the Act, at such other place or places as the Directors think fit, and shall always be open to the inspection of the Directors. Where to keep.
125. The Directors shall from time to time determine whether and to what extent and at what time and place 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 Status or authorised by the Directors or by a resolution of the Company in General Meeting. Inspection by Members.
126. The Directors shall from time to time in accordance with Section 169 of the Act, cause to be prepared and to be laid before the Company in General Meeting such profits and loss account, balance sheets, and reports as are referred to in that Section. Profit and loss account and balance sheet.
127. A printed copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Company in General Meeting, together with a copy of the Auditor's report, shall before the date of the meeting be delivered or sent by post to every Member of and every holder of debentures of the Company: Provided that this Article shall not require a copy of those documents to be sent to any member of whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.

AUDIT

128. Auditors shall be appointed and their duties regulated in accordance with Section 172 to 175 of the Act. Audit provisions.

NOTICE

How notices to be served on Members.

129. A notice may be given to any Member either personally or by sending it by post to him to his registered address or (if he has no registered address within Malaysia) to the address, if any, in Malaysia supplied by him to the Company for the giving of notice to him.

Notices to joint holders.

130. A Notice may be given to the joint holders of a share by giving the notice to the Senior Member.

Notices to shareholder in case of death or insolvency.

131. A notice may be given to the person entitled to a share in consequence of the death or bankruptcy of a Member by sending it through the post addressed to them by name, or by the title of representative of the deceased or trustees of the bankrupt Member, or by any like designation, at the address, if any, within Malaysia supplied for the purpose by the persons claiming to be entitled, or until an address has been so supplied, by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

Member with registered address outside Malaysia not entitled to notice.

132. A Member having a registered address outside Malaysia shall not be entitled to any notices from the Company unless he gives to the Company an address for service within Malaysia. Members being joint holders of a share, shall not be entitled to any notices from the Company in respect of their holdings of that share if the Senior Member named in the Register of Members as a holder of that share, having a registered address outside Malaysia has not given to the Company an address for service within Malaysia.

When notice may be deemed duly given.

133. Without prejudice to the last preceding Article, a notice exhibited at the Office shall be deemed to have been duly given to any such Member or Members as are mentioned in the last preceding Article upon the day it was first exhibited.

134. Any document other than a notice requiring to be served on a Member may be served in like manner as a notice may be given to him under these Article, and in the case where notice might be given by exhibiting the same at the Office such document shall be deemed to be duly served if the same is available for him at the Office and the notice exhibited so states.

Service of documents other than notice.

135. (a) Any notice or document, if sent by post, shall be deemed to have been given or served twenty-four hours after the letter containing the same is put into the post.

Notice by post.

(b) A Certificate in writing signed by any Manager, Secretary or other officer of the Company that a letter, envelope or wrapper containing a notice was properly addressed and put into the Post office or post box shall be conclusive evidence thereof.

Proof of posting

WINDING UP

136. If The Company shall be wound up, subject to due provision being made satisfying the claims of any holders of shares, having attached thereto any special rights in regard to the repayment of capital, the surplus assets shall be applied in repayment of the capital paid up or credited as paid up on the Ordinary shares at the commencement of the winding-up

Distribution of assets.

137. If the Company shall wound up, the Liquidators may, with the sanction of a special resolution, divide among the Members in specie 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 on 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 to Section 270 of the Act. A special resolution sanctioning a transfer or sale to another company duly passed pursuant to the said section may in like manner authorise the distribution of any shares or other consideration receivable by the Liquidators amongst the Members otherwise than in accordance with their existing rights; and any such determination shall be binding upon all the Members subject to the right or dissent and consequential rights of dissent and consequential rights conferred by the said Section.

Distribution of assets in specie.

INDEMNITY

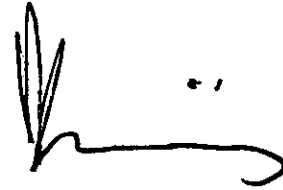
Indemnity

138. Save and except so far as the provision of the Article shall be made void by Section 140 of the Act, every Director, Manager, Secretary and other officer and servant of the Company and each of them and their respective heirs, executors and administrators shall be indemnified by the Company against all costs, losses, damages and expenses which any such Director, Manager, Secretary or other officer or servant may incur or become liable to, by reason of any covenant, contract or agreement entered into or act or deed done by him as such Director, Manager or other office or servant in carrying into effect the objects and purposes of the Company or any of them, or in or about any action suit, or proceeding connected with the affairs thereof or otherwise in or about the execution of this office unless the same shall be incurred or occasioned by his own wilful act or default. In particular and without prejudice to the generality to the fore-going every Director, Manager, Auditor, Secretary and other officer or servant for the time being of the Company shall be indemnified out of the funds and assets of the Company from and against all liability incurred by him as such Director, Manager, Auditor, Secretary, officer or servant in 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 of the Ordinance in which relief is granted to him by the court.

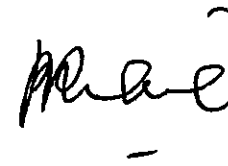
We, the several persons whose names, addresses and descriptions are subscribed hereunder, being subscribers to the Memorandum of Association, hereby agree with the foregoing Articles of Association

Names, Addresses and Description of Subscribers

Dato' Sri Dr Wan Abdul Aziz bin Wan
Abdullah
(NRIC. No. 520524-03-5335)
No. 3 Jalan AU5C/6, Lembah Keramat
54200 Kuala Lumpur
Wilayah Persekutuan
Occupation: Secretary General of Treasury,
Ministry of Finance



Dato' Puteh Rukiah binti Abd Majid
(NRIC No. 530321-08-5278)
No. 15 Jalan Pekaka 8/15E
Kota Damansara
47810 Petaling Jaya Selangor
Occupation: Deputy Secretary General of
Treasury (System & Control), Ministry of
Finance



Dated this: 31 MARCH 2008


Name : Shamsiah A Rahman
NRIC No. : 640309-03-5662
Address : 12th Floor, Bangunan Setia 1
15, Lorong Dungun, Bukit Damansara
50490 Kuala Lumpur
Business Occupation : Company Secretary (MAICSA 7008380)

Lodged by: Prokhas Sdn Bhd
Tingkat 12, Bangunan Setia 1
15 Lorong, Bukit Damansara
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