

The Companies Act, 1965

PUBLIC COMPANY LIMITED BY SHARES

Memorandum

and

Articles of Association

of

AL RAJHI BANKING & INVESTMENT

CORPORATION (MALAYSIA) BHD.

(Company No.: 719057-X)

Incorporated on the 22nd day of December, 2005

SURUHANJAYA SYARIKAT MALAYSIA
COMPANIES COMMISSION OF MALAYSIA

BORANG 8
AKTA SYARIKAT 1965

[Seksyen 16(4)]

No. Syarikat ,

719057

X

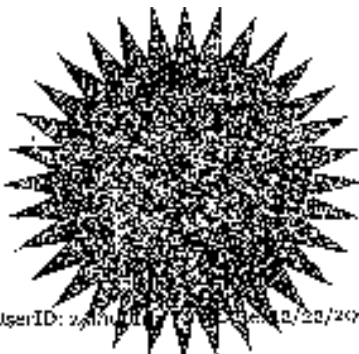
PERAKUAN PEMERBADANAN SYARIKAT AWAM

Adalah diperakui bahawa

AL RAJHI BANKING & INVESTMENT CORPORATION (MALAYSIA) BHD.

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

Diberi di bawah tandatangan dan meterai saya di Kuala Lumpur
pada 22 haribulan Disember 2005.



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PUTEH HINTI MAHMOOD
PENDAFTAR SYARIKAT
MALAYSIA

SURUHANJAYA SYARIKAT MALAYSIA
COMPANIES COMMISSION OF MALAYSIA

BORANG23
AKTA SYARIKAT 1965

[Seksyen 52(3)]

No. Syarikat

719057 X

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

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

AL RAJHI BANKING & INVESTMENT CORPORATION (MALAYSIA) BHD.

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

Diberi di bawah tandatangan saya pada 16 haribulan Januari 2006.



UserID: pte61 Date: 16/01/2006 12:35:53


PUTEH BINTI MAHMOOD
PENDAFTAR SYARIKAT
MALAYSIA

FORM 11
Companies Act, 1965

- * Section 21 (2)
- * Section 26 (1)(2)
- * Section 28 (9)
- * Section 154 (1)
- * Section 254 (2)

Company No.

719057	X
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NOTICE OF RESOLUTION

AL RAJHI BANKING & INVESTMENT CORPORATION (MALAYSIA) BHD

To the Registrar of Companies,

At the Extraordinary General Meeting of the members of **AL RAJHI BANKING & INVESTMENT CORPORATION (MALAYSIA) BHD**, duly convened and held at Ground Floor, East Block, Wisma Selangor Dredging, 142-B, Jalan Ampang, 50450 Kuala Lumpur on **3 JANUARY 2011** the special resolution set out below ~~/ in the annexure marked with the letter 'A' and signed by me for purposes of identification /~~ was duly passed ~~/ agreed to~~.

SPECIAL RESOLUTION - ALTERATION OF ARTICLE 78 OF THE ARTICLES OF ASSOCIATION

That Article 78 of the Articles of Association of the Company be altered as follows:-

“Unless otherwise determined by a General Meeting, the number of Directors, all of which shall be natural persons, shall not be less than three or not more than eleven”.

Dated this: **10 JANUARY 2011**



.....
SOH WENG KONG@ SOO WENG KONG
MIANO.4494
COMPANY SECRETARY

Lodged By: **AL RAJHI BANKING & INVESTMENT CORPORATION (MALAYSIA) BHD**
Ground Floor, East Block, Wisma Selangor Dredging, 142-B, Jalan Ampang
50450 Kuala Lumpur
Tel: 03-23017000 Fax: 03-21707100

FORM 11
Companies Act, 1965

- *Section 21 (2)
- *Section 26 (1)(2)
- *Section 28 (9)
- * Section 154 (1)
- * Section 254 (2)

Company No.

719057	X
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NOTICE OF RESOLUTION

AL RAJHI BANKING & INVESTMENT CORPORATION (MALAYSIA)
BHD.

To the Registrar of Companies,

At the Extraordinary General Meeting of the members of **AL RAJHI BANKING & INVESTMENT CORPORATION (MALAYSIA) BHD.** duly convened and held at Ground Floor, East Block, Wisma Selangor Dredging, 142-B, Jalan Ampang, 50450 Kuala Lumpur on **1 OCTOBER 2007** the special and ordinary resolution set out below / ~~in the annexure marked with the letter 'A' and signed by me for purposes of identification~~ / was duly passed / ~~agreed to~~.

SPECIAL RESOLUTION 1 - ALTERATION OF ARTICLES OF ASSOCIATION

That the Articles of Association of the Company be altered by deleting the words "The authorised capital of the Company is RM304,000,000-00 divided into 304,000,000 ordinary shares of RM1-00" and substituting thereof with the following:-

"The authorised capital of the Company is RM600,000,000-00 divided into 600,000,000 ordinary shares of RM1-00"

SPECIAL RESOLUTION 2: ALTERATION OF ARTICLES OF ASSOCIATION ON SHARE QUALIFICATION CLAUSE

That the Articles of Association of the Company be altered by deleting the entire Clause 80.

ORDINARY RESOLUTION 1: INCREASE OF AUTHORISED CAPITAL

That the authorised capital of the Company be increased from RM304,000,000 to RM600,000,000 by creation of 296,000,00 additional ordinary shares of RM1 each AND THAT in consequence thereof, Clause 6 of the Memorandum of Association of the Company shall be amended accordingly.

ORDINARY RESOLUTION 2: RIGHTS ISSUE

That the Directors be and are hereby authorized to provisionally allot by way of a rights issue 300,000,000 new ordinary shares of RM1.00 each in the Company ("Rights Issue Shares") at an issue price of RM1-00 per share payable in full on acceptance of the shareholders of the Company whose names appear on the Register of Members at the close of business on 4 October 2007 (*entitlement date*) on the basis of one (1) new ordinary share for every one (1) existing share held and that such ordinary share shall, on allotment and issuance, rank *pari passu* in all respects with the existing ordinary shares of the Company and the Directors be

further empowered to deal with any Rights Issue Shares not taken up by any shareholders in response to the Rights Issue Shares provisionally allotted as abovementioned in such manner as the Directors shall deem fit and that the Directors be and are hereby authorized to do all acts and things to give effect to the aforesaid Rights Issue.

Dated this: **9 OCTOBER 2007**



NORAZILLA MD TAHIR
Company Secretary
MIA No. 8486

Lodged By: AL RAJHI BANKING & INVESTMENT CORPORATION (MALAYSIA) BHD
Ground Floor, East Block, Wisma Selangor Dredging, 142-B, Jalan Ampang
50450 Kuala Lumpur
Tel: 03-23017000 Fax: 03-21707100

FORM 11
Companies Act, 1965

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

Company No.

719057	X
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NOTICE OF RESOLUTION

AL RAJHI BANKING & INVESTMENT CORPORATION (MALAYSIA) BHD

To the Registrar of Companies,

At the Extraordinary General Meeting of the members of AL RAJHI BANKING & INVESTMENT CORPORATION (MALAYSIA) BHD. duly convened and held at Ground Floor, East Block, Wisma Selangor Dredging, 142-B, Jalan Ampang, 50450 Kuala Lumpur on 27 FEB 2006 the special / ~~ordinary~~ resolution set out below / ~~in the annexure marked with the letter 'A' and signed by me for the purpose of identification~~ / was duly passed/ agreed to.

SPECIAL RESOLUTION- ALTERATION OF ARTICLES OF ASSOCIATION

RESOLVED that the Articles of Association of the Company be altered as follows:-

Deletion

By deleting the existing Article 78 in its entirety.

Substitution

By substituting Article 78 to read as follows:-

"Unless otherwise determined by a General Meeting, the number of Directors, all of which shall be natural persons, shall not be less than five and not more than eleven provided that the number of Directors shall always be an odd number and not an even one."

Dated this 27 FEB 2006



AMRAN BIN MOHD
Director

Lodged By: MESSRS. KADJR, ANDRI & PARTNERS
8th Floor, Menara Safuan, 80 Jalan Ampang
50450 Kuala Lumpur.
Tel No.: 03-20782888 Fax No.: 03-20788431

The Companies Act, 1965

PUBLIC COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

AL RAJHI BANKING & INVESTMENT CORPORATION (MALAYSIA) BHD

1. The name of the Company is "**AL RAJHI BANKING & INVESTMENT CORPORATION (MALAYSIA) BHD**".
2. The registered office of the Company will be situated in Malaysia.
3. All businesses of the Company will be transacted in accordance with Islamic principles, rules and practices.
4. The objects for which the Company is established are:-
 - (1) To establish and carry on in Malaysia and elsewhere the business of an Islamic bank under the Islamic Banking Act 1983 or such other legislation supplementing or in substitution or in relation or in connection thereto including Islamic banking business and Islamic finance business and all kinds of business commonly transacted by bankers, financiers and investors and all other business incidental thereto including business of merchant and investment banking and financing.
 - (2) To carry on any other business whatsoever which can in the opinion of the Company, be advantageously or conveniently carried on by the Company by way of extension or in connection with or is calculated directly or indirectly to develop, any branch of the Company's business or to increase the value of or turn to account any of the Company's assets, property or rights.
 - (3) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

AND IT IS HEREBY DECLARED that the word "Company" in this clause shall be deemed to include any partnership or other body of persons whether incorporated or not incorporated and whether domiciled in Malaysia or elsewhere and that the objects specified in each of the paragraphs of this clause shall be regarded as independent objects and accordingly shall not be limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraphs, but may be carried out in a full and ample manner and construed in a wide sense as if each of the said paragraphs defined the objects of a separate and distinct company PROVIDED ALWAYS that nothing in this Memorandum contained shall empower the Company to carry on the business of life assurance or to re-insure any risk under any class of assurance business to which any ordinance relating thereto applies AND that nothing in this Memorandum contained also shall empower the Company to carry on any business or do any thing involving any element which is not approved by the religion of Islam.

5. The liability of the members is limited.
6. The share capital of the Company is RM304,000,000-00 divided into 304,000,000 ordinary shares of R.M1-00 each. The Company has power to increase its capital by the issue of new shares of such amount as it thinks expedient and to divide the shares in the original or any additional capital for the time being into several classes and to attach thereto respectively any preferential, deferred, qualified or special rights, privileges and conditions, and to reduce capital, and to consolidate and divide its capital into shares of larger or less amount than its existing shares and to convert paid up capital into stock and re-convert the same into shares.
7. For the purposes of this Memorandum:-
 - (1) "Islamic Bank" means any company which carries on Islamic banking business and holds a valid license; and all the offices and branches in Malaysia of such bank shall be deemed to be one bank.
 - (2) "Islamic banking business" and "Islamic finance business" respectively means banking business and finance and investment business whose aims and operations do not involve any element which is not approved by the religion of Islam.

Company No.: 719057-X

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

Names, Addresses and Description of Subscribers	Number of Shares taken by each subscriber
aja Zainal Alam Shah I/C No: 541017-08-5779 Company Director 1953 Jalan G1 Taman Melawati 53100 Kuala Lumpur.	ONE
Amran Bin Mohd Passport No. S6825350J (Singapore) Company Director 30-23-5 Jalan 1/38B Off Jalan Segambut Dutaria Condominium 51200 Kuala Lumpur.	ONE
Shahruladeri Bin Mohamad Adnan I/C No: 760629-07-5141 Company Director 22, Jalan Rawang 10460 Georgetown Pulau Pinang.	ONE
Total Number of Shares Taken	THREE

Dated this:- : **15 DEC 2005**

Witness to the above signatures:-

ANDRI AIDHAM BIN AHMAD BADRI
Advocate & Solicitor
(Bar Council No. BC/A/487)
I/C No. 660420-12-5701
8th Floor Menara Safuan
80 Jalan Ampang
50450 Kuala Lumpur

The Companies Act, 1965

PUBLIC COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

AL RAJHI BANKING & INVESTMENT CORPORATION (MALAYSIA) BHD

PRELIMINARY

1. In the interpretation of these presents, unless there be something in the subject or context inconsistent therewith

"The Act" means the Companies Act, 1965.

"Special Resolution" and "Extraordinary Resolution" have the meanings assigned thereto respectively by the Act.

"The Directors" means the Directors for the time being.

"The Office" means the registered office for the time being of the Company.

"The Register" means the register of members to be kept pursuant to the Act.

"Month" means calendar month.

"In writing" and "written" include printing, lithography and other modes of representing or reproducing words in a visible form.

"Secretary" shall include any person appointed to perform the duties of Secretary temporarily.

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

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

3. In addition to the registered office of the Company in Malaysia, the Company may have an office for the transaction of business at any other place and meetings of the Company or of the Directors may be held either within or outside Malaysia at such place as the Directors may determine save as is otherwise provided by the Act.
4. The business of the Company may be commenced, as soon as after the incorporation of the Company as the Directors shall think fit, and notwithstanding that part only of the shares may have been allotted.

REGISTERED OFFICE

5. The Office shall be at such place as the Directors shall from time to time decide.

SHARE CAPITAL

6.
 - (a) The authorised capital of the Company is RM304,000,000-00 divided into 304,000,000 ordinary shares of RM1-00 of which 3 shares of RM1-00 each have been issued and fully paid as at the date of adoption of these Articles.
 - (b) Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares but subject to the Act, shares in the Company may be issued by the Directors and any such share may be issued with such preferred, deferred, or other special rights or such restrictions, whether in regard to dividend, voting return of capital, or otherwise, as the Directors, subject to any ordinary resolution of the Company, determine.
 - (c) Subject to the Act, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the Company are liable, to be redeemed.

SHARES

7. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll. To every such special resolution, the provision of section 152 shall, with such adaptations are necessary, apply.

8. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking equally therewith.
9. The Company may exercise the powers of paying commissions conferred by Section 58 of the Act provided that the rate per cent, or the amount of the commission paid or agreed to be paid, shall be disclosed in the manner required by the Act, and shall not exceed the rate of 10 per cent of the price at which the shares are issued, or an amount equivalent thereto. The Company may also on any issue of shares pay such brokerage as may be lawful.
10. If any shares of the Company 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, subject to the conditions and restrictions mentioned in Section 69 of the Act, pay at its discretion any reward on so much of such share capital as is for the time being paid up and may charge the same to capital as part of the cost of construction of the works, buildings or plant.
11. No person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or recognize any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these presents otherwise provided or as by the Act required or under an order of Court) any other rights in respect of any share, except an absolute right to the entirety thereof in the registered holder or in the case of a share warrant, in the bearer of a warrant for the time being.

CERTIFICATES

12. Every person whose name is entered as a member in the Register shall be entitled without payment to receive within one month after allotment or lodgement of transfer one certificate for all his shares, or upon payment of such sum not exceeding RMI-00 for every certificate after the first as the Directors shall from time to time determine, to several certificates, each for one or more of his shares. Every certificate whether for shares, stock or debentures, or representing any other form of security (other than letters of allotment or scrip certificates), shall be issued under the seal, and bear the signature of one or more Directors, and shall specify the shares or securities to which it relates, and the amount paid up thereon. Provided that in the case of a share held jointly by several persons the Company shall not be bound to issue more than one certificate thereof and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all.
13. If a share certificate be defaced, lost or destroyed, it may be renewed on payment of a fee, not exceeding RMI-00 and on such terms as to evidence and indemnity as the Directors think fit.

LIEN

14. The Company shall have a first and paramount lien and charge on every share (not being a fully paid share) for all moneys, whether presently payable or not, called or payable at a fixed time in respect of such share; and the Company shall also have a first and paramount lien and charge on all shares (other than fully paid shares) standing registered in the name of a member (whether sole or jointly with others) for all debts and liabilities of such member or his estate to the Company and that whether the same shall have been incurred before or after notice to the Company of any equitable or other interest in any person other than such member, and whether the period for the payment or discharge of the same shall have actually arrived or not, and notwithstanding that the same are joint debts or liabilities of such member or his estate or any other person, whether a member of the Company or not. The Company's lien (if any) on a share extends to all dividends payable thereon. The Directors may resolve that any share shall for some specified period be exempt from the provisions of this clause, and unless otherwise agreed the registration of any shares shall operate as a waiver of the Company's lien (if any) thereon. Fully paid shares shall be free from all lien.
15. The Company may sell, in such manner as the Directors think fit, any shares on which the Company has a lien, but no sale shall be made unless some shares in respect of which the lien exists is presently payable nor until the expiration of seven days after a notice in writing, stating and demanding payment of the sum presently payable and giving notice of intention to sell in default shall have been given to the holder for the time being of the share or the person entitled by reason of his death or bankruptcy to the share.
16. The net proceeds of such sale after payment of the costs of such sale shall be applied in or towards payment or satisfaction of the debt or liability in respect where of the lien exists, so far as the same is presently payable, and any residue shall (subject to a like lien for debts or liabilities not presently payable as existed upon the shares prior to the sale) be paid to the person entitled to the share at the time of the sale. The purchaser shall be registered as the holder of the shares 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 any person aggrieved by the sale shall be in damages only and against the Company exclusively. Every Director of the Company is hereby authorised to execute on behalf of the registered holder a transfer of such shares to the purchaser.

CALLS ON SHARES

17. The Directors may from time to time make calls upon the members in respect of any moneys (whether on account of the amount of the shares or by way of premium) unpaid on their shares, provided that (except as otherwise fixed by the conditions of application of allotment) no call on any share shall exceed one-fourth of the nominal amount of the share or be payable at less than two months from the last call, and each member shall (subject to receiving at least fourteen days' notice specifying

the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares.

18. A call shall be deemed to have been made at the time when the resolution of the directors authorising the call was passed, and a call may be made payable by instalments.
19. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
20. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay all expenses in connection with the non-payment thereof duly incurred by the Company from the day appointed for payment thereof to the time of actual payment but the Directors shall be at liberty to waive payment of such compensation wholly or in part or to substitute the same with any other punitive or warning arrangement.
21. A call may by resolution of the Directors be revoked at any time before the day fixed for payment. Notice of such revocation shall forthwith be given to the members or persons on whom the call was made.
22. Any sum which by the terms of issue of a share becomes payable upon allotment or at any fixed date, whether on account of the amount of the share or by way of premium, shall for all the purposes of these presents be deemed to be a call duly made and payable on the date on which, by the terms of issue, the same becomes payable, and in case of non-payment all the relevant provisions of these presents as to payment of expenses, forfeiture or otherwise, shall apply as if such sum had become payable by virtue of a call duly made and notified.
23. The Directors may make arrangements on the issue of shares for a difference between the holders in the amount of calls to be paid, and in the times of payment.
24. The Directors may, if they think fit, receive from any member willing to advance the same all or any part of the money unpaid upon the shares held by him beyond the sums actually called up thereon as a payment in advance of calls, and such payment in advance of calls shall extinguish, so far as the same shall extend, the liability upon the shares in respect of which it is advanced, and upon the money so received, or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which it has been received on the basis of Qard Hassan. No amount paid up in advance of calls on any share shall be entitled to any portion of a dividend subsequently declared.

TRANSFER OF SHARES

25. All transfers of shares may be effected by transfer in writing in the form to be approved by the Directors.
26. The instrument of transfer of a share shall be signed by or on behalf of the transferor and 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 in respect thereof.

27. The Directors may, in their absolute discretion, and without assigning any reason thereof, decline to register any transfer of shares (whether fully paid or not) to a person of whom they shall not approve, and they may also decline to register any transfer of shares on which the Company has a lien. 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.
28. The Directors may also decline to recognise any instrument of transfer, unless
 - (a) Such fee, not exceeding RM1-00 as the Directors may from time to time require, is paid to the Company in respect thereof; and
 - (b) The instrument of transfer is deposited at the office or such other place as the Directors may appoint accompanied by the certificate of the shares to which it relates, and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer.
29. The register of transfers may be closed at such times and for such period as the directors may from time to time determine, provided always that it shall not be closed for more than thirty days in any year.
30. There shall be paid to the Company in respect of the registration of any probate, letters of administration, certificate of marriage or death, power of attorney or other document relating to or affecting the title to any shares or for making any entry in the register affecting the title to any shares or for making any entry in the register affecting the title to any share, such fee, not exceeding RM1-00 as the Directors may from time to time require or prescribe.
31. Nothing herein contained shall preclude the Directors from recognising a renunciation of the allotment of any share by the allottee in favour of some other person.

TRANSMISSION OF SHARES

32. In case of the death of a shareholder, the survivors or survivor where the deceased was a joint holder, and the executors or administrators of the deceased where he was a sole or only surviving holder, shall be the only person recognised by the Company as having any title to his shares, but nothing herein contained shall release the estate of a deceased holder (whether sole or joint) from any liability in respect of any share solely or jointly held by him.
33. Subject to any other provision of these presents, any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence as to his title being produced as may from time to time be required by the Directors and subject as hereinafter provided, either be registered himself as holder of the share or elect to have some other person nominated by him registered as the transferee thereof.

34. Subject to any other provisions of these presents, if the person so becoming entitled shall elect to be registered himself he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to have his nominee registered, he shall testify his election by executing to his nominee a transfer of such share. All the limitations, restrictions and provisions of these presents relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice of transfer as aforesaid as if the death or bankruptcy of the member had not occurred and the notice or transfer were a transfer executed by such member.
35. Subject to any other provisions of these presents, a person becoming entitled to a share in consequence of the death or bankruptcy of a member shall not be entitled (unless the Directors otherwise determine) to receive notices of or to attend or vote at meetings of the Company or, save as aforesaid, to any of the rights or privileges of a member until he shall have become a member in respect of the share, and should he fail either to transfer the share or to elect to be registered as a member in respect thereof within 60 days of being required so to do by the Directors, he shall in the case of shares which are fully paid up be deemed to have elected to be registered as a member in respect thereof, and may be registered accordingly.

FORFEITURES OF SHARES

36. If a member fails to pay the whole or any part of day 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 such 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 expenses which may have accrued.
37. The notice shall name a further day (not being less than seven days from the date of the notice) on or before which and the place where the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time and at the place appointed the shares on which the call was made will be liable to be forfeited.
38. If the requirements of any such notice as aforesaid are not complied with any share in respect of which such notice has been given may at any time thereafter, before payment of all calls and expenses due in respect thereof has been made, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before forfeiture.
39. A forfeited share shall become the property of the Company and may be sold, re-allotted, or otherwise disposed of, either to the person who was before forfeiture the holder thereof or entitled thereto, or to any other person, upon such terms and in such manner as the Directors shall think fit, and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Directors think fit. The Directors may, if necessary, authorise some person to transfer a forfeited share to any such other person as aforesaid.

40. A shareholder whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the Company all moneys which at the date of forfeiture were presently payable by him to the Company in respect of the forfeited shares.
41. A statutory declaration in writing that the declarant is a Director of the Company, who is duly authorised by the Directors to make such declaration on behalf of the Company and that a share has been duly forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share, and such declaration and the receipt of the Company for the consideration (if any) given for the share on the sale or disposal thereof, together with the certificate of proprietorship of the share under seal delivered to a purchaser or allottee thereof, shall (subject to the execution of a transfer if the same be required) constitute a good title to the share, and the person to whom the share is sold or disposed of shall be registered as the holder of the share and shall not be bound to see to the application of the purchase money (if any) nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, or disposal of the share. The remedy of any person aggrieved by the forfeiture, or sale or disposal of the share shall be in damages only and against the Company exclusively.

CONVERSION OF SHARES INTO STOCK

42. The Directors may, from time to time, with the sanction of the Company previously given in General Meeting, convert any paid up shares into stocks, and may from time to time, with the like sanction, reconvert such stock into paid-up shares of any denomination.
43. When any shares have been converted into stocks, the several holders of such stock may transfer their respective interests 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 a 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 individual shares from which the stock arose.
44. 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 purpose of voting at meeting 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 privilege or advantage.

45. 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

46. The Company in General Meeting may from time to time by ordinary resolution increase its capital by such sum to be divided into shares of such amounts as the resolution shall prescribe.
47. The Company may by ordinary resolution direct that the new shares, or any of them, shall be offered in the first instance, either at par or at a premium, to all the shareholders or any class or group of shareholders for the time being, in proportion to the number of shares or share of the class or group held by them respectively, or make any other provisions as to the issue of the new shares. In default of any such direction, or so far as the same shall not extend, the new shares shall be at the disposal of the Directors, who may allot, grant options over, or otherwise dispose of them to such persons and on such terms as they shall think fit.
48. The new shares shall be subject to the same provisions with reference to payment of calls, lien, transfer, transmission, forfeiture, and otherwise, as the shares in the original capital and, unless otherwise provided in accordance with the powers contained in these presents, the new shares shall be ordinary shares.

ALTERATIONS OF CAPITAL

49. The Company in General Meeting may by Ordinary Resolution
- (a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - (b) 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 capital by the amount of the shares so cancelled;
 - (c) Sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Memorandum of Association (subject, nevertheless, to the provisions of the Act), and so that the resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred or other special rights over, or may have such restrictions as compared with the others as the Company has power to attach to unissued or new shares;
- and may by Special Resolution, reduce its share capital, any capital redemption reserve fund or share premium account in any manner and with, and subject to, any incident authorised, and consent required, by the Act.

GENERAL MEETINGS

50. A General Meeting shall be held once at least in every year, at such time (within a period of not more than fifteen months after the holding of the last preceding General Meeting) and place as may be determined by the Directors. The General Meetings referred to in this Article shall be the Annual General Meetings. All General Meetings other than the Annual General Meetings shall be called Extraordinary General Meeting.
51. The Directors may call an Extraordinary General Meeting whenever they think fit, and shall, on requisition in accordance with the Act, proceed to convene an Extraordinary Meeting as required by the Act.

NOTICE OF GENERAL MEETINGS

52. A meeting called for the passing of a Special Resolution shall be called by twenty-one days' notice in writing at the least. An Annual General Meeting and a meeting of the Company other than a meeting for the passing of a Special Resolution shall be called by fourteen days' notice in writing at the least. 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 of meeting and, in case of special business, the general nature of that business, and shall be given, in the manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in General Meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company.

Provided that a meeting of the Company shall, notwithstanding that it is called by shorter notice than specified in this Article, be deemed to have been duly called if it is so agreed

- (a) in the case of a meeting called as the Annual General Meeting, by all the members entitled to attend and vote thereat; or
- (b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting being a majority together holding not less than 95 per cent in nominal value of the shares giving that right.

The accidental omission to give notice to, or the non-receipt of notice by any member, shall not invalidate the proceedings at any General Meeting.

53. Every notice of meeting shall state with reasonable prominence that a member entitled to attend and vote at the meeting may appoint one or more proxies to attend and to vote on a poll instead of him, and that a proxy need not also be a member. In the case of a meeting convened for the purpose of passing a Special or Extraordinary Resolution, the notice shall also specify the intention to propose the resolution as a Special or Extraordinary Resolution, as the case may be. The

Company shall comply with the provisions of Section 151 of the Act as to giving notice of resolution and circulating statements on the requisition of members.

PROCEEDINGS AT GENERAL MEETINGS

54. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all business that is transacted at any Annual General Meeting, with the exception of sanctioning dividends, the reading and consideration of the accounts and balance sheet and the ordinary reports of the Directors and Auditors and other documents required to be annexed to the balance sheet the election of Directors and appointment of Auditors and other officers in the place of those retiring by rotation or otherwise, the fixing of the remuneration of the Auditors, and the voting to the Directors of any remuneration in addition to that provided by Article 82(a) hereof.
55. Any person entitled to be present and vote at a meeting may submit any resolution or amendments to the meeting, provided that at least five and not more than fourteen clear days before the day appointed for the meeting he shall have served upon the Company a notice in writing signed by him, containing the proposed resolution or amendment and stating his intention to submit the same.
56. Upon receipt of any such notice as in the last preceding Article mentioned the Secretary shall include in the notice of the meeting in any case where the notice of intention is received before the notice of the meeting is issued, and shall in any other case issue as quickly as possible to the members notice that such resolution or amendments will be proposed. Any resolution or amendments of which such notice has not been given may in the discretion of the Chairman be ruled out of order, and the ruling of the Chairman shall be conclusive.
57. No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds to business. Save as herein otherwise provided, two members present in person shall be a quorum but in the event of a corporation being beneficially entitled to the whole of the issued shares of the Company, one person representing such corporation shall be a quorum and shall be deemed to constitute a meeting and if applicable the provisions of Section 147 of the Act shall apply. For the purposes of this Article "member" shall include a person attending as proxy or representing a corporation which is a member.
58. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week, at the same time and place, and if at such adjourned meeting, a quorum is not present within fifteen minutes from the time appointed for holding the meeting, the members present shall be a quorum.
59. The Chairman (if any) of the Board of Directors shall preside as Chairman at every General Meeting of the Company. If there be no such Chairman, or if at any meeting he be not present within fifteen minutes after the time appointed for

holding the meeting, or be unwilling to act as Chairman, the members present shall choose some 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.

60. The Chairman may, with the consent of any meeting, adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting except business which might lawfully have been transacted at the meeting from which the adjournment took place. When a meeting is adjourned for fourteen days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at any adjourned meeting.
61. At any general meeting, a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is, before or on the declaration of the result of the show of hands, demanded
- (a) By the Chairman; or
 - (b) By at least two members present in person or by proxy; or
 - (c) By any member or members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
 - (d) By a member or members holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

Unless a poll is so demanded, a declaration by the Chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the minute book 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.

62. If any votes shall be counted which ought not to have been counted or might have been rejected, the error shall not vitiate the resolution unless it be pointed out at the same meeting, or at any adjournment thereof, and not in any case unless it shall be of sufficient magnitude to vitiate the resolution.
63. If a poll is duly demanded, it shall be taken in such manner as the Chairman may direct (including the use of ballot or voting papers or tickets), and the result of a poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The Chairman may in the event of a poll, appoint scrutineers and may adjourn the meeting to some place and time fixed by him for the purpose of declaring the result of the poll. The demand for a poll may with the consent of the Chairman of the meeting be withdrawn.
64. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.

- 65. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded. The demand for a poll may be withdrawn.
- 66. A resolution in writing signed by all the members of the Company shall be as valid and effectual as a resolution of a General Meeting, but this provision shall not apply to a resolution for winding up the Company or to a resolution passed in respect of any matter which by the Act or these presents ought to be dealt with in General Meeting of the Company.

VOTES OF MEMBERS

- 67. Subject to any special rights or restrictions as to voting attached to any shares by or in accordance with these presents, on a show of hands every member who (being an individual) is present or (being a corporation) is present by a representative or proxy not being himself a member, shall have one vote. On a poll every member who is present in person or by proxy shall have one vote for every share (of whatever denomination) of which he is the holder.
- 68. In the case of joint holders of a share, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register.
- 69. A member of unsound mind, or in respect of whom an order has been made by any Court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee, curator bonis appointed by such Court, and such committee, curator bonis or other person in the nature of a committee or curator bonis appointed by such Court may on a poll vote by proxy, provided that such evidence as the Directors may require of the authority of the person claiming to vote shall have been deposited at the office of the Company not less than three days before the time for holding the meeting.
- 70. No member shall, unless the Directors otherwise determine, be entitled to vote at any General Meeting either personally or by proxy, or as proxy for another member, or to be reckoned in a quorum, or to exercise any privilege as a member unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.
- 71. No objection shall be raised to the qualification of any votes except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the meeting, whose decision shall be final and conclusive.
- 72. On a poll, votes may be given either personally or by proxy. A proxy needs to be a member of the Company. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if

the appointor is a corporation either under the common seal or under the hand of an officer or attorney so authorised.

73. Any corporation holding shares conferring the right to vote may by resolution of its directors or other governing body authorise any of its officials or any other person to act as its representative at any meeting of the Company, or at any meeting of holders of any class of shares of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as if he had been an individual member of the Company.
74. 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 or authority, shall be deposited at the office not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, and in default, the instrument of proxy shall not be treated as valid.
75. An instrument of proxy may be in any common form or in any other form which the Directors shall approve and need not be witnessed. Any form of proxy issued by the Company shall be so worded that a member may direct his proxy to vote either for or against any of the resolutions to be proposed. The proxy shall be deemed to include the right to demand, or join in demanding a poll. Unless the contrary is stated thereon, an instrument appointing a proxy, whether in the usual common form or not, shall be valid as well for any adjournment of the meeting as for the meeting to which it relates.
76. Forms of proxy, which may be stamped at the expense of the Company shall, in all cases where proposals other than of a purely routine nature are to be considered, be sent to members for the purpose of facilitating the recording of their votes at any particular meeting, and such forms shall include directors which may be filled up by the principal directing the proxy to vote in favour of or against any proposed resolution.
77. A vote given in accordance with the terms of an instrument of proxy shall be 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 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.

DIRECTORS

78. Unless otherwise determined by a General Meeting the number of Directors, all of which shall be natural persons, shall not be less than three or not more than eleven provided that the number of Directors shall always be an odd number and not an even one.
79. The first Directors shall be RAJA ZAINAL ALAM SHAH, AMRAN BIN MOHD and SHAHRULADERI BIN MOHAMAD ADNAN.

80. A Director shall be required to hold shares qualification in the Company other than those designated as independent directors.
81. The Directors shall have power at any time, and from time to time, to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors shall not at any time exceed the number fixed in accordance with these Articles. Any Director so appointed shall hold office only until the next following Ordinary General Meeting of the Company, and shall then be eligible for re-election.
82. (A) The Directors shall be paid by way of remuneration for their services such fixed sum (not being a commission on, or percentage of, profits or of turnover) as shall from time to time be determined by the Company in general meeting, and such remuneration shall be divided among the Directors in such proportions and manner as the Directors may determine. In addition to such remuneration each Director shall be paid such reasonable travelling hotel and other expenses as he shall incur in attending meetings of the Directors or general meetings or which he may otherwise incur on or about the business of the Company. The remuneration of the Directors shall not be increased except at a general meeting convened by a notice specifying the intention to propose such increase.
- (B) Any Director who served on any Committee or who devotes special attention to the business of the Company or goes or resides abroad for such purpose, or who otherwise performs services which in the opinion of the Board are outside the scope of the ordinary duties of a Director, may be paid such extra remuneration as the Board may determine. Such remuneration may be either in addition or substitution of his share in the remuneration provided by the preceding Article.
83. The office of a Director shall be vacated in any of the following events, namely:
- (a) If he resigns his office by writing under his hand left at the office and it is accepted by the Board of Directors;
 - (b) If he has a receiving order made against him or compound with his creditors;
 - (c) If he be found lunatic or becomes of unsound mind;
 - (d) If (except on account of illness to be certified by a doctor) he be absent from meetings of the Directors for six month without leave in a year or during the tenure of office which ever is the lesser; and
 - (e) If notice in writing signed by the holders of at least three-quarters of the issued shares of the Company be given to the Company requiring him to vacate office.
84. A Director may by approval in a General Meeting or by way of a successful bid in a public tender by the Company hold any other office or place of profit under the Company (other than the office of Auditor), and may act and receive remuneration

in a professional capacity for the Company in conjunction with his office of Director, and may be appointed thereto upon such terms as to remuneration, tenure of office or otherwise as may be arranged, and no Director or intending Director shall be disqualified by his office from contracting with the Company, either with regards to his tenure of any such other office or place of profit, or as vendor, purchaser or otherwise, nor shall any such contract, or any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested, be liable to be avoided nor shall any Director so contracting or being so interested, be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office, or of the fiduciary relation thereby established, provided that the nature of the interest of the Director in such contract or proposed contract or taken into consideration of his interest then exists, or in any other case at the next meeting of the Directors held after he became interested. Provided also that a Director shall not vote in respect of any contract or arrangement in which he is so interested, and if he shall do so, his vote shall not be counted, but this prohibition shall not apply to 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, nor shall it apply to any contract or arrangement entered into with other company where the sole interest of a Director is that he is a Director or creditor of or is a shareholder in the Company with which such contract or arrangement is to be made, nor shall it apply to any contract to subscribe for or to underwrite or guarantee the subscription of any shares or debentures of the Company, and it 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 in General Meeting. A general notice that a Director is to be regarded as interested in any contracts or arrangement which may be made with any specified person, firm or corporation after the date of such notice shall be a sufficient disclosure under this Article.

85. The Directors on behalf of the Company may, with prior approval in a General Meeting, pay a gratuity or pension or allowance on retirement to any Director who has held any other salaried office or place of business with the Company or to his widow or dependants and may make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance.

POWERS OF DIRECTORS

86. The business of the Company shall be managed by the Directors, who may exercise all such powers of the Company as are not by the Act or by these presents required to be exercised by the Company in General Meeting, subject nevertheless to any regulations of these presents, to the provisions of the Act and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by Extraordinary Resolution of the Company in General Meeting, but no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made. The general powers given by this Article shall not be limited or restricted by any special authority or power given to the Directors by any other Article except by a resolution issued by a General Meeting proactively and not retroactively.

87. The Directors may arrange that any branch of the business carried on by the Company or any other business in which the Company may be interested shall be carried on by or through, one or more subsidiary companies and they may on behalf of the Company make such arrangements as they think advisable for taking the profits or bearing the losses of any branch or business so carried on or for financing, assisting or subsidising any such subsidiary company or guaranteeing its contract, obligations or liabilities, and they may appoint, remove, and re-appoint any persons (whether members of their own body or not) to act as Directors, Managing Directors, or Managers of any such company or any other company in which the Company may be interested, and may determine the remuneration (whether by way of salary or otherwise) of any person so appointed, and any Directors of this Company may retain any remuneration so payable to them except in the case where the articles of association of that subsidiary(ies) provide otherwise.
88. The Directors may establish any local boards or agencies for managing any of the affairs of the Company either in Malaysia or elsewhere, and may appoint any persons to be members of such local boards, or any managers or agents, and may fix their remuneration, and may delegate to any local board, manager or agent any of the powers, authorities and discretions vested in the Directors, with power to sub-delegate and may authorise the members of any local board, or any of them, to fill any vacancies therein, and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit, and the Directors may remove any person so appointed, and may annul or vary any such delegation, but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.
89. The Directors may from time to time and at any time by power of attorney under the seal appoint any company, firm or person or any fluctuating body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these presents) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit, and may also authorise any such attorney to sub-delegate all or any of the powers, authorities and discretions vested in him.
90. The Company may exercise the powers conferred by the Act with regard to having an official seal for use abroad and such powers shall be vested in the Directors.

MANAGING DIRECTORS

91. The Directors may from time to time appoint one or more of their body to the office of Managing Director for such period and on such terms as they think fit and, subject to the terms of any agreement entered into in any particular case, may revoke any such appointment. A Director so appointed shall not, while holding that office, be subject to retirement by rotation or be taken into account in determining the rotation of retirement of Director, but his appointment shall be automatically

determined if he ceases from any cause to be a Director.

92. A Managing Director shall, subject to the terms of any agreement entered into in any particular case, receive such remuneration (whether by way of salary, commission or partly in one way and partly in another) as the Directors may determine.
93. The Directors may entrust to and confer upon a Managing Director any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter or vary all or any of those powers.

ROTATION OF DIRECTORS

94. At the Annual General Meeting in every year one-third of the Directors or if their number is not three or other odd numbers being not more than eleven then the number nearest one-third shall retire from office. A Director retiring at a meeting shall retain office until the close or adjournment of the meeting.
95. The Directors to retire in every year shall be those longest in office. A retiring Director shall be eligible for re-election.
96. The Company at the meeting at which a Director retires in the manner aforesaid shall fill up the vacated office by electing a person thereto, and in default the retiring Director shall be deemed to have been re-elected, unless at such meeting it is expressly resolved not to fill up such vacated office.
97. No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for the office of a Director at any General Meeting unless not less than seven clear days before the day appointed for the meeting there shall have been given to the Secretary notice in writing by some member duly qualified to be present and vote at the meeting for which such notice is given of his intention to propose such person for election, and also notice in writing signed by the person to be proposed of his willingness to be elected.
98. 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.

PROCEEDINGS OF DIRECTORS

99. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be determined by a majority of votes. In case of an equality of votes the

Chairman shall have a second or casting vote. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors. It shall not be necessary to give notice of a meeting of Directors to any Director for the time being absent from Malaysia.

100. The quorum necessary for the transaction of the business of the Directors shall be not less than two thirds of the number of Directors duly notified.
101. The continuing Directors may act notwithstanding any vacancies in the Board, but if and so long as the number of Directors is reduced below the minimum number fixed by or in accordance with these presents, the continuing Directors or Director may act for the purpose of filling up vacancies in the Board or of summoning General Meetings of the Company, but not for any other purpose. If there be no Directors or Director able or willing to act then any two shareholders may summon a General Meeting of Shareholders for the purpose of appointing Directors.
102. The Directors may elect a Chairman of their meetings and determine the period for which he is to hold office, but if no such Chairman be elected, or if at any meeting the Chairman be not present at the time appointed for holding the same, the Directors present may choose one of their number to be Chairman of the meeting.
103. A resolution in writing signed by all the Directors for the time being in Malaysia shall be as effective as a resolution passed at a meeting of the Directors duly convened and held and may consist of several documents in the like form, each signed by one or more of the Directors.
104. A meeting of the Directors for the time being, at which a quorum is present, shall be competent to exercise all powers and discretions for the time being exercisable by the Directors.
105. The Directors may delegate any of their powers to committees consisting of such number of members of their body as they think fit. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on them by the Directors.
106. The meetings and proceedings of any such committee consisting of two or more members shall be governed by the provisions of these presents regulating the meetings and proceedings of the Directors, so far as the same are applicable and are not superseded by any regulations made by the Directors under the last preceding Article.
107. All acts done by any meeting of Directors, or of a committee of Directors, or by any person acting as a Director, shall as regards all persons dealing in good faith with the Company, notwithstanding that there was some defect in the appointment of any such Directors, or person acting as a aforesaid, or that they or any of them were disqualified, or had vacated office or were not entitled to vote, be as valid as if every such person had been duly appointed, and was qualified and had continued to be a Director and had been entitled to vote.

SECRETARY

107. The first Secretary of the Company shall be ANDRI AIDHAM BIN AHMAD BADRI (Bar Council No. BC/A/487).

THE SEAL

108. 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 is affixed shall be signed by a Director and shall be countersigned by the Secretary or by a second Director or by some other person appointed by the Directors for the purpose.

AUTHENTICATION OF DOCUMENTS

109. Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the constitution of the Company (including the Memorandum and Articles of Association) and any resolutions passed by the Company or the Board, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts; and where any books, records, documents or accounts are elsewhere than at the Company's head office, the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid.

ALTERNATE DIRECTORS

110. Any Director may at any time appoint any person approved by the board to be an alternate Director of the Company, and may at any time remove any alternate Director so appointed by him from office. An alternate Director so appointed shall not be entitled to receive any remuneration from the Company, nor be required to hold any qualification, but shall otherwise be subject to the provisions of these presents with regard to Directors. An alternate Director shall otherwise be subject to the provisions of these presents with regard to Directors.

An alternate Director shall (subject to his giving to the Company and address within Malaysia at which notices may be served upon him) be entitled to receive notices of all meetings of the Board, and to attend and vote as a Director at such meeting at which the Director appointing him is not personally present, and generally to perform all the functions of his appointor as a Director in the absence of such appointor. An alternate Director shall ipso facto cease to be an alternate Director if his appointor ceases for any reason to be a Director, provided that if any Director retires by rotation but is re-elected by 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 his re-election as if he had not so retired. All appointments and removals of alternate Directors shall be effected by writing under the hand of the Director making or revoking such appointment left at the office.

DIVIDENDS AND RESERVES

111. (1) No dividend shall be paid or be payable except out of the net profits realised by the Company which are in excess of the amount of reserves recommended by the Directors, unless the General Meeting approves otherwise.
- (2) The dividends, bonuses and any other benefits and advantages, in the nature of income receivable in respect of the Company's investments, and any commissions, trusteeship, agency, transfer of other fees and current receipts of the Company shall, subject to the payments thereout of the expenses of management, any borrowed money and other expenses, which in the opinion of the Directors are of a revenue nature, constitute the profits of company available for dividend, but appreciations of the company's investments or other capital assets and realised profits resulting from the sale of the company's investments or other capital assets (except so far as representing dividend accrued and unpaid) shall not be treated as profits available for dividends, but shall either be carried to the credit of capital reserve whether through the Profit and Loss Account or otherwise, or shall be applied in providing for depreciation or contingency or any writing down the value of the assets. It is expressly declared that, in ascertaining the profits of the company available for dividend, it shall not be necessary to make good any diminution in value of any of the company's investment or any other assets of the company except circulating capital.
112. 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 with regard to dividend, the profit or other moneys of the Company determined by the Directors to be 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.
113. The Directors may, with the sanction of a General Meeting, from time to time declare dividends, but no such dividend
- (a) shall exceed the amount recommended by the Directors, and
- (b) shall (except 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 the amount of the profits or other moneys at any

time available for dividends shall be conclusive.

114. 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 Company 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, adjustment 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 filed pursuant to Section 54 of the Act and the Directors may appoint any person to sign such contract on behalf of the Members of any of them.
115. (1) Provided that the Directors may, before recommending any dividend, set aside out of the profits of the Company such sum or sums as they think proper as a reserve fund or reserve funds which shall, at the discretion of the Directors, be applicable for any purpose or purposes as set out in paragraphs (2) and (3) of this Article, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Directors may from time to time think fit. The Directors from time to time may vary such investments and dispose of all 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. The Directors may also, without placing the same to reserve, carry forward any profits which they may think prudent not to divide.
- (2) Subject to any provisions to the contrary contained in the Statutes or in these Articles, any such reserve fund or part thereof shall be applicable for meeting contingencies, for the gradual liquidation of any debt or liability of the Company, or for equalising dividends or for special dividends or for repairing, improving and maintaining any of the property of the Company, for initiating or developing new works or business which the Company by its Memorandum of Association is authorised to operate or conduct, or for such other purposes as the Directors shall at their absolute discretion think conducive to the interest of the Company.
- (3) The Directors may establish a reserve to be called "Capital Reserve" and shall either carry to the credit of such reserve from time to time, all monies realised on the sale of any investments held by the company in excess of the then book-value of the same or apply the same in providing for depreciation or contingency. Such capital reserve and all other monies in the nature of accretion to capital, whether on sale of investments held or otherwise, shall be treated for all purposes as capital monies and not as profits available for

dividend. Any losses realised on the sale of any investments may be carried to the debit of Capital Reserve except in so far as the directors shall decide to make good the same out of the funds of the company.

116. 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.
117. 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 and expenses chargeable thereon.
118. Any dividend, instalment of dividend or bonus in respect of any share may be paid by cheque or warrant payable to the order of the Member or Senior Member registered in the Register.
119. No unpaid dividend or bonus shall bear interest as against the Company.

CAPITALISATION OF PROFITS AND RESERVES

120. The Company in General Meeting may, upon the recommendation of the Directors, resolve that it is desirable to capitalise any undivided profits of the Company (including profits carried and sums standing to the credit of any reserve or reserves or other special account), and accordingly that the Directors be authorised and directed to appropriate the profits resolved to be capitalised to the members who would have been entitled to receive the same had such sums been distributed in cash in accordance with their rights, and to apply such profits on their behalf, either in or towards paying up the amounts, if any, for the time being unpaid on any share held by such members respectively, or in paying up in full unissued shares debentures or securities to be allotted and distributed, credited as fully paid up, to and amongst such members in the proportion aforesaid, or partly in one way and partly in the other.

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

121. 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, debentures or securities, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit in the case of shares, debentures or securities becoming distributable in fractions and also to authorise any person to enter on behalf of all members interested into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares to which they may be entitled upon such

capitalisation, or (as the case may require) for the payment by the Company on their behalf by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members.

ACCOUNTS

122. The Directors shall cause proper books of account to be kept with respect to
- (a) All sums of money received and expended by the Company and the matters in respect of which such receipt and expenditure takes place;
 - (b) All sales and purchases of goods by the Company; and
 - (c) The assets and liabilities of the Company.
123. The books of account shall be kept at the office, or subject to the provision of the Act, at such other place as the Directors think fit, and shall always be open to the inspection of the Directors. No member (other than a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by the Act.
124. The Directors shall not be bound to publish any list or particulars of the securities or investments held by the Company or to give any information with reference to the same to any shareholder except as conferred by the Act.
125. The Directors shall from time to time cause to be prepared and to be laid before the Company in general meeting such profit and loss account, balance sheets and reports as required by the Act.

AUDIT

126. Auditors shall be appointed and their duties regulated in accordance with Sections 172 to 175 of the Act.
127. Any notice or document may be served by the Company on any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the Register. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register, and notice so given shall be sufficient notice to all the joint holders.
128. Any member described in the Register by an address not within Malaysia at which notices may be served upon them shall be entitled to have notices served upon them at such address by Air Mail.

129. Any notice, if served by ordinary post, shall be deemed to have been served at the expiration of three days, or, if served by Air Mail, shall be deemed to have been served at the expiration of ten days; in either instance it shall be sufficient to prove that the letter was properly addressed and posted, and that sufficient postage was prepaid thereon.
130. Any notice or document delivered or sent by post to or left at the registered address of any member in pursuance of these presents shall notwithstanding that such member be then dead or bankrupt, and whether or not the Company have notice of his death or bankruptcy, be deemed to have been duly served in respect of any share registered in the name of such member as sole or joint holder, unless his name shall at the time of the service of the notice or document have been removed from the Register as the holder of the share, and such service shall for all purposes be deemed a sufficient service of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.

WINDING UP

131. If the Company shall be wound up (whether the liquidation is altogether voluntary, under supervision, or by the Court) the Liquidator may, with the authority of an Extraordinary Resolution, divide among the members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of properties of one kind or shall consist of properties of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of properties and may determine how such division shall be carried out as between the members of different classes of members. The Liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of members as the Liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or which there is a liability.

INDEMNITY

132. Save and except in so far as the provisions of this Article shall be avoided under Section 140 of the Act, every Director, Managing Director, Secretary and other officers for the time being of the Company and the Trustees (if any) for the time being acting in relation to any of the affairs of the Company and their respective executors or administrators, shall be indemnified and secured harmless out of the assets of the Company from and against all actions, costs, charges, losses damages and expenses which they or any of them, their or any of their executors or administrators, shall or may incur or sustain by reason of any act done, concurred in, or omitted in or about the execution of their duty or supposed duty in their respective offices or trusts, except such (if any) as they shall incur or sustain through their own wilful neglect or default respectively, and none of them shall be answerable for the acts, receipts, neglects or defaults of any other of them, or for joining in any receipt for the sake of conformity, or for any bankers or other persons with whom any moneys or effects of the Company shall be lodged or deposited for

safe custody, or for the insufficiency or deficiency of any security upon which any moneys of the Company shall be placed out or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation thereto, except the same shall happen by or through their own dishonesty respectively.

SYARIAH BOARD

133. (1) A Syariah Board, whose members would be made up of Muslim religious scholars, shall be established to advise the Company on the operations of its banking, finance and investment business in order to ensure that they do not involve any element which is not approved by the religion of Islam.
- (2) The Syariah Board shall have a minimum of three members and a maximum of such number of members as may be determined by the Board from time to time and whose appointment shall be with the approval of and in accordance with the requirements of Bank Negara Malaysia for a term not exceeding two years and each member may be eligible for re-appointment.
- (3) The remuneration of the members of the Syariah Board 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 members may also be paid all travelling, accommodation and other expenses properly incurred by them in attending and returning from meetings or in connection with tasks of the Syariah Board.

COMPLIANCE WITH ISLAMIC BANKING ACT 1983

134. Notwithstanding anything to the contrary herein contained, the Articles of the Company shall be deemed to incorporate all the conditions and requirements as imposed by the Islamic Banking Act, 1983 and in the event of any inconsistency the conditions and requirements as imposed by the Islamic Banking Act, 1983 shall take priority and precedence in these Articles.

Company No.: 719057-X

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

Names, Addresses and Description of Subscribers

RAJA ZAINAL ALAM SHAH

1/C No: 541017-08-5779

Company Director

1953 Jalan G1

Taman Melawati

53100 Kuala Lumpur.

AMRAN BIN MOHD

Passport No. S6825350J (Singapore)

Company Director

30-23-5 Jalan 1/38B

Off Jalan Segambut

Dutaria Condominium

51200 Kuala Lumpur

SHAHROLADERI BIN MOHAMAD ADNAN

1/C No: 76062907-5141

Company Director

22, Jalan Rawang

10460 Georgetown

Pulau Pinang.

Dated this **15 DEC 2005**

Witness to the above signatures: -

ANDRI AIDHAM BIN AHMAD BADRI

Advocate & Solicitor

(Bar Council No. BC/A/487)

1/C No. 660420-12-5701

8th Floor Menara Safuan

80 Jalan Ampang

50450 Ktlala Lumpur

Lodged By: **KADIR, ANDRI & PARTNERS**

8th Floor, Menara Safuan, 80 Jalan Ampang, 50450 Kuala Lumpur.

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