

THE COMPANIES ACT, 1965

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
OF
BERJAYA SOMPO INSURANCE
BERHAD

PRELIMINARY

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

2. In these Articles, if not inconsistent with the subject or context, the word 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: - Interpretation.

WORDS	MEANINGS
“Act”	The Companies Act, 1965 or any statutory modification, amendment or re-enactment thereof.
“Appropriate Approvals”	All such approvals, consents and licences as may be required by applicable laws, policies and guidelines including the MOF and/or BNM and any other Malaysian or other governmental or quasi-governmental authority, for or in connection with any transaction or arrangement contemplated by any shareholders' agreement in writing as may be entered into between the Parties.
“Articles”	The articles of association of the Company for the time being in force.
“BCB”	Berjaya Capital Berhad (Company No. 272649-W), a company incorporated and validly existing under the laws of Malaysia.
"Big Four Accounting Firms"	Means (1) PricewaterhouseCoopers; (2) Deloitte KassimChan; (3) Ernst & Young; and (4) KPMG, collectively.
“BNM”	Bank Negara Malaysia, the Central Bank established by the Central Bank of Malaysia Act 1958.
“Board”	Board of Directors of the Company.
“Company”	BERJAYA SOMPO INSURANCE BERHAD.
“Business”	The general insurance business which is carried on from time to time by the Company as permitted under the Licence.

“Deadlock”	Means any of the following situations : (a) Where any resolution relating to any Reserved Matter proposed at a meeting of the Board or of the Members (as the case may be) fails to be passed due to a failure to achieve the required votes for the resolution at three consecutive meetings of the Board or the Members (as the case may be); or (b) A quorum cannot be achieved at three successive proposed meetings of the Board or the Members (as the case may be) to be convened for the purpose of resolving on any Reserved Matter, of which not less than one week’s notice has been given.
“Directors”	.... The Directors for the time being of the Company or such number of them as have authority to act for the Company.
“Dividend”	.... Includes bonus.
“Encumbrance”	Means and includes any interest or equity of any person (including without prejudice to the generality of the foregoing, any right to acquire an option or right of pre-emption) or any mortgage, charge, pledge, lien or assignment or any other encumbrance, priority, or security interest or arrangement of whatsoever nature over or in the relevant property.
“Independent Director”	As defined in the Minimum Standards for Prudential Management of Insurers (BNM/RH/GL/003-1) issued by BNM or any replacement or amendment thereto.
“Insurance Act”	The Insurance Act, 1996 of Malaysia, as amended, consolidated or replaced from time to time.
“Licence”	The requisite licence to conduct the Business issued by BNM pursuant to the provisions of the Insurance Act, as amended from time to time.
“Malaysia”	.... The Federation of Malaysia.
“Members”	.... Any persons for the time being holding shares in the Company and whose names appear in the Register and “Member” means any one of them.
“MOF”	The Minister of Finance, Malaysia.
“Month”	.... Calendar month.
“Office”	.... The registered office of the Company for the time being.
“Paid Up”	.... Includes credited as paid up.
“Parties”	BCB, SJAH and the Company and “Party” means any one of them, as the case may be.
“Prescribed Price”	The price calculated in accordance with Article 38.
“Register”	.... The Register of Members.

“Related Corporation”	Means a corporation related to another corporation within the meaning in the Act.
“Reserved Matter”	Any of the matters described in Article 105.
“Seal”	.... The Common Seal of the Company or in appropriate cases the Official Seal or duplicate Common Seal.
“Secretary”	.... The Secretary or Secretaries appointed under these Articles and shall include any person entitled to perform the duties of Secretary temporarily.
"SJAH"	Sompo Japan Asia Holdings Pte. Ltd., a corporation incorporated and validly existing under the laws of Singapore.
“SJI”	Sompo Japan Insurance Inc., a corporation incorporated and validly existing under the laws of Japan.
“shares”	Any shares in the capital of the Company.
"Total Assets"	Means total assets of the Company as set out in the latest available audited financial statements of the Company.
“Writing” and “Written”	.... Includes printing, lithography, typewriting and any other mode of representing or reproducing words in a visible form.
“Year”	.... Calendar Year.

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

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

Words denoting persons shall include corporations.

Save as aforesaid, any words and expressions used in the Act shall, if not inconsistent with the subject or context, bear the same meanings in these Articles.

The headnotes and marginal notes are inserted for convenience only and shall not affect the construction of these Articles.

BUSINESS

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| 3. | Subject to the provisions of the Act, any branch or kind of business which by the Memorandum of Association of the Company or these Articles is expressly or by implication authorised to be undertaken by the Company may be undertaken by the Directors at such time or time as they shall 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. | Any branch of business either expressly or by implication authorised may be undertaken by Directors |
| 4. | The authorised capital of the Company is RM200,000,000/ = divided into 200,000,000 ordinary shares of RM1.00 each. | Authorised Share Capital |
| 5. | Save to the extent provided by the Act none of the funds of the Company or of any subsidiary thereof shall be directly or indirectly employed in the purchase or | Prohibition of |

Company No. 62605-U

Subscription of or in loan upon the security of the Company's shares.

Dealing in its own
shares

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| 6. Subject to the provisions of these Articles relating to new shares, the shares shall be at the disposal of the Directors, and they may (subject to the provisions of the Act) allot, grant options over, or otherwise dispose of them to such persons on such terms and conditions and at such times as they think fit, but so that no share shall be issued at a discount, except in accordance with the provisions of the Act. | Issues of shares |
| 7. Without prejudice to any special right previously conferred on the holders of any existing shares or class of shares but subject to the Act and these Articles, shares in the Company may be issued by the Directors and any such shares 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 determine. | Power to issue shares of different classes |
| 8. If at any time the share capital is divided into different classes, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may subject to the provisions of the Act, whether or not the Company is being wound up, be varied or abrogated with the sanction of a special resolution passed at a separate general meeting of the holders of shares of the class and to every such special resolution the provisions of Section 152 of the Act shall with such adoptions as are necessary apply. To every such separate general meeting the provisions of these Articles 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 or by attorney one-third of the issued shares of the class and that any holder of shares of the class present in person or by proxy or by attorney may demand a poll. Provided always that where the necessary majority for such a special resolution is not obtained at the general meeting, consent in writing if obtained from the holders of three-fourths of the issued shares of the class concerned within two months of the meeting shall be as valid and effectual as a special resolution, carried at the general meeting. | Rights of Members may be altered |
| 9. 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 or by these Articles as are in force at the time of such issue, be deemed to be varied by the creation or issue of further shares ranking equally therewith. | Creation or issue of further shares with special rights |
| 10. The Company may exercise the powers of paying commission conferred by 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 the commission shall not exceed the rate of ten per cent of the price at which the shares in respect whereof the same is paid are issued or an amount equal to ten per cent of that 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 one way and partly in the other. The Company may also on any issue of shares pay such brokerage as may be lawful. | Power to pay commission and brokerage |
| 11. 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 the provisions of any plant which cannot be made profitable for a long period, the Company may, subject to the conditions and restrictions mentioned in the Act pay interest on so much of the share capital as is for the time being paid up and may charge the same to capital as part of the cost of the construction or provision. | Power to charge interest on capital |
| 12. Except, as required by law, no person shall be recognised by the Company as holding any shares upon any trust and the Company shall not be bound by or compelled in any way to recognise (even when having notice thereof) 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 Articles or by law otherwise provided) any other rights in | |

respect of any share, except an absolute right to the entirety thereof in the registered holder.	Exclusion of equities
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13. If two or more persons are registered as joint holders of any share any one of such persons may give effectual receipts for any dividend payable in respect of such share and the joint holders of a share shall, subject to the provisions of the Act, be severally as well as jointly liable for the payment of all instalments and calls and interest due in respect of such shares. Such joint holders shall be deemed to be one Member and the delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders. Joint holders
14. No person shall be recognised by the Company as having title to fractional part of a share or otherwise than as the sole or a joint holder of the entirety of such share. Fractional part of a share
15. If by the conditions of allotment of any shares the whole or any part of the amount of the issue price thereof shall be payable by instalments every such instalment shall, when due, be paid to the Company the person who for the time being shall be the registered holder of the share or his personal representatives, but this provision shall not affect the liability of any allottee who may have agreed to pay the same. Payment of instalments
16. The certificate of title to shares or debentures in the capital of the Company shall be issued under the Seal in such form as the Directors shall from time to time prescribe and shall bear the autographic or facsimile signatures of at least one Director and the Secretary or some other person appointed by the Directors, and shall specify the number and class of shares to which it relates and the amounts paid thereon. The facsimile signatures may be reproduced by mechanical or other means provided the method or system of reproducing signatures has first been approved by the auditors of the Company. Share Certificates
17. Every person whose name is entered as a Member in the Register shall be entitled within two months after allotment or within one month after the lodgement of any transfer to one certificate for all his shares of any one class or to several certificates in reasonable denominations each for a part of the shares so allotted or transferred. Where a Member transfers part only of the shares comprised in a certificate or where a Member requires the Company to cancel any certificate or certificates and issues new certificates for the purpose of subdividing his holding in a different manner the old certificate or certificates shall be cancelled and a new certificate or certificates for the balance of such shares issued in lieu thereof and the Member shall pay the amount of the proper duty with which such new certificate or certificates are chargeable under any law for the time being in force relating to stamp duty together with a further fee not exceeding RM1/= for each such new certificate as the Directors may determine. Entitlement to certificate
18. If any certificate be worn out or defaced, then upon production thereof, to the Directors, they may order the same to be cancelled and may issue a new certificate in lieu thereof. For every certificate so issued there shall be paid to the Company the amount of the proper duty with which such certificate is chargeable under any law for the time being in force relating to stamps together with a further fee not exceeding RM1/= as the Directors may determine. Subject to the provisions of the Act and the requirements of the Directors thereunder, if any certificate be lost or destroyed or stolen, then upon proof thereof to the satisfaction of the Directors and on such indemnity as the Directors deem adequate being given, and on the payment of the amount of the proper duty with which such certificate is chargeable under any law for the time being in force relating to stamp duty together with a further fee not exceeding RM1/= as the Directors may determine, a new certificate in lieu thereof shall be given to the person entitled to such lost or destroyed or stolen certificate. New certificates may be issued

SHARES

19. The issued share capital shall be held in the following manner and proportions Shareholding
[“Shareholding Proportion(s)”]: proportion

<u>Name</u>	<u>Proportion</u>	<u>No. of Shares</u>
SJAH	70%	82,600,000
BCB	30%	35,400,000

Unless:

- (a) varied to comply with any law, regulation, directive or policy of any government or other relevant authority; or
- (b) varied in accordance with any shareholders' agreement in writing as may be entered into between the Parties or in such manner as may be mutually agreed between the Members.

20. Unless otherwise agreed by the Members, any shares for the time being unissued and any new shares from time to time created shall, before they are issued, be offered to each of the Members in the ratio that is reflective of their respective Shareholding Proportions, provided always that if any Member does not accept or only accepts a portion of its pro-rata entitlement in relation to any new share to be issued within 30 days of its receipt of the offer, then such unaccepted shares shall be offered to the other Member if such Member has accepted its respective entitlement under such issue.

Shares to be first offered to existing Members

21. If at any time due to any condition imposed by BNM or any relevant government agency or the failure to obtain any relevant Appropriate Approvals, SJAH is unable to subscribe for or acquire shares in accordance with the provisions of Article 20, then SJAH may nominate any third party agreeable to BCB and acceptable to MOF and/or BNM to subscribe for such shares which it is unable to subscribe for. Subject to all relevant Appropriate Approvals being obtained to do so (which all relevant Parties must use all reasonable endeavours to obtain as soon as practicable), the third party will be obliged to sign a shareholder's undertaking and BCB and SJAH will be obliged to sign as soon as possible thereafter an endorsement to the shareholder's undertaking in the manner agreed by the Parties and the third party will assume rights and obligations as a Member from the date such shareholder's undertaking is signed.

Subscription of shares by third parties

Provision from 22 to 58 are blank

ALTERATION OF CAPITAL

- 59 The Company in general meeting may from time to time by ordinary resolution, 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 called up or not, increase its capital upon such terms and by such amount as may be deemed expedient, provided that Article 20 is complied with. Power to increase capital
- 60 Subject to any special rights for the time being attached to any existing class of shares, 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 subject to the provisions of these Articles and in particular (but without prejudice to the generality of the foregoing) such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company or otherwise. Rights and privileges of new shares
- 61 Subject to Article 20, 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 and either at par or at a premium to all the then holders of any class of shares in proportion as nearly as may be to the amount of capital held by them or make any other provisions as to the issue and allotment of the new shares but in default of any such determination or so far as the same shall not extend the new shares shall be dealt with as if they form part of the shares in the original capital. In offering such new shares in the first instance to all the then holders of any class of shares the offer shall be made by notice specifying the number of shares offered and limiting the time within which the offer if not accepted will be deemed to be declined and after the expiration of that time or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may dispose of those shares in such manner as they think most beneficial to the Company and the Directors may dispose of any such new shares which by reason of the proportion borne by them to the number of holders entitled to any such offer or by reason of any other difficulty in apportioning the same cannot, in the opinion of the Directors, be conveniently offered under this Article. Issue of new shares to Members
- 62 Except so far as otherwise provided by the conditions of issue or by these Articles all new shares shall be subject to the provisions of these Articles with reference to allotments, payment of calls, lien, transfer, transmission, forfeiture and otherwise. New shares otherwise subject to provision of Articles

63. The Company may by ordinary resolution:

Power to
consolidate
and subdivide
shares

- (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 or which have been forfeited and diminish the amount of its share capital by the amount of the shares so cancelled;
- (c) subdivide its shares or any of them into shares of a smaller amount than is fixed by the Memorandum of Association (subject nevertheless to the provisions of the Act) provided always that in such subdivision 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 from which the reduced share is derived; and
- (d) subject to the provisions of these Articles and the Act, convert any class of shares into any other class of shares.

Power to reduce
capital

64. The Company 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 law.

STOCK

65. The Company may by ordinary resolution convert any paid up shares into stock and may from time to time by like resolution reconvert any stock into paid up shares of any denomination. Power to convert into stock
66. The holders of stock may transfer the same or any part thereof in the same manner and subject to the same Articles 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 admit but no stock shall be transferable except in such units as the Directors may from time to time determine, provided that such units shall not be greater than the nominal amount of the shares from which the stock arose. Transfer of stock
67. The holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividend, return of capital, voting and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except as regards dividend and return of capital and the assets on winding up) shall be conferred by any such aliquot part of stock which would not if existing in shares have conferred that privilege or advantage; and no such conversion shall affect or prejudice any preference or other special privileges attached to the shares so converted. Rights of stockholders
68. All such of the provisions of these Articles as are applicable to paid up share shall apply to stock and the words “share” and “shareholder” or similar expressions herein shall include “stock” or “stockholder”. Interpretation

GENERAL MEETING

69. (a) Subject to the provisions of the Act the Company shall in each year hold a general meeting in addition to any other meetings in that year and not more than 15 months shall elapse between the date of one annual general meeting of the Company and that of the next. Provided that so long as the Company holds its first annual general meeting within eighteen months of its incorporation, it need not hold it in the year of its incorporation or in the following year. Annual general meeting
- (b) All general meetings other than annual general meetings shall be called extraordinary general meetings. Extraordinary general meeting
- (c) The time and place of any general meeting shall be determined by the Directors. Time and place of general meeting
70. 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 requisitionists, as provided by Section 144 of the Act. If at any time there are not within Malaysia sufficient Directors capable of acting to form a quorum at a meeting of Directors, any Director may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meetings may be convened by the Directors. Calling extraordinary general meeting

NOTICE OF GENERAL MEETINGS

71. Save as otherwise required by the Act, at least 14 days' prior written notice

of all extraordinary general meetings specifying the place, the day and the time of the meeting, shall be given to all Members, unless all the Members agree to unanimously shorten or waive the notice. At least 21 days' prior written notice of all annual general meetings specifying the place, the day and the time of the meeting, shall be given to all Members unless all the Members agree to unanimously shorten or waive the notice.

Notice of meetings

72. (a) Every notice calling a general meeting shall specify the place and the day and hour of the general meeting, and there shall appear with reasonable prominence in every such notice of a statement that a Member entitled to attend and vote is entitled to appoint a proxy to attend and to vote instead of him and that a proxy need not be a Member of the Company.

Contents of notice

(b) In the case of an annual general meeting, the notice shall also specify the meeting as such.

(c) In the case of any general meeting at which business other than routine business is to be transacted, the notice shall specify the general nature of the business; and if any resolution is to be proposed as a special resolution or as requiring special notice, the notice shall contain a statement to that effect.

73. Routine business shall mean and include only business transacted at an annual general meeting of the following classes, that is to say:-

Routine business

- a. Declaring dividends;
- b. Reading considering and adopting the balance sheet, the reports of the Directors and auditors, and other accounts and documents required to be annexed to the balance sheet;
- c. Appointing auditors and fixing the remuneration of auditors or determining the manner in which such remuneration is to be fixed; and
- d. Fixing the remuneration of the Directors.

PROCEEDINGS AT GENERAL MEETINGS

74. No business shall be transacted at any general meeting unless a quorum is present at the beginning and throughout each meeting. The quorum for meetings of the Members shall be SJAH and BCB present in person, by proxy, by their duly authorised agents or representatives.

Quorum

75. If a quorum is not present within 30 minutes of the time appointed for a meeting, that meeting will be adjourned until the same time and place on the same day in the next week.

Adjournment if quorum not present

76. If a quorum is not present at three successive proposed general meetings of the Members to consider a Reserved Matter, a Deadlock will be deemed to have occurred and Articles 79 to 82 shall apply.

Deadlock arising from quorum not present

77. Subject to the provisions of the Act, a resolution in writing signed by every Member of the Company entitled to vote or being a corporation by its duly authorised representative shall have the same effect and validity as a resolution of the Company passed at a general meeting duly convened, held and constituted, and may consist of several documents in like form, each signed by one or more of such Members.

Resolution in writing

Provision from 78 to 82 are blank

83. The chairman of the Board shall preside as chairman at every general meeting. If there be no such chairman or if at any meeting he be not present within 15 minutes after the time appointed for holding the meeting or be unwilling to act, any one of the Directors who is present at the meeting shall act as the chairman. Chairman

84. The chairman may, with the consent of any general meeting at which a quorum is present (and shall if so directed by the general 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 general meeting from which the adjournment took place. When a general meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of the 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 an adjourned meeting.

Adjournment

85. Save as otherwise required by the Act in relation to special resolutions or by the provisions of any shareholders' agreement in writing as may be entered into between the Parties and save in respect of any Reserved Matter, all questions arising at any and all general meetings shall be decided by a simple majority vote by show of hands unless a poll be (before or on the declaration of the result of the show of hands) demanded:-

Method Voting

- a. by the chairman (being a person entitled to vote thereat); or
- b. by any Member or Members present in person or by proxy or by attorney or in the case of a corporation by a representative and representing not less than one-tenth of the total voting rights of all the Members having the right to vote at the general meeting; or
- c. by a Member or Members present in person or by proxy or by attorney or in the case of a corporation by a representative, holding shares in the Company conferring a right to vote at the general 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.

Provided always that no poll shall be demanded on the election of a chairman or on a question of adjournment. Unless a poll be so demanded (and the demand be not withdrawn) 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 the resolution. A demand for a poll may be withdrawn. Where any resolution relating to any Reserved Matter proposed at a meeting of the Board or of the Members (as the case may be) fails to be passed due to a failure to achieve the required votes for the resolution at three consecutive meetings of the Board or the Members (as the case may be), a Deadlock will deemed to have occurred and Articles 79 to 82 shall apply. The Members' resolutions may be passed by circular resolution signed by or on behalf of all the Members.

86. If a poll be duly demanded (and the demand be not withdrawn) it shall be taken in such manner (including the use of ballot or voting papers or tickets) as the chairman may direct 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, and if so requested shall 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.

Taking a poll

87. If any votes 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 or at any adjournment thereof and not in any case unless it shall in the opinion of the chairman be of sufficient magnitude.

Votes counted in error

88. In the case of 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 not be entitled to a casting vote.

Chairman's casting vote

89. A poll demanded on a question shall be taken either immediately or at such subsequent time (not being more than thirty days from the date of the general meeting) and place as the chairman may direct. No notice need be given of a poll not taken immediately.

Time for taking a poll

90. The demand for a poll shall not prevent the continuance of a general meeting for the transaction of any business, other than the question on which the poll has been demanded.

Continuance of business after demand for a poll

VOTES OF MEMBERS

91. Subject to these Articles and to any special rights or restrictions as to voting attached to any class of shares hereinafter issued on a show of hands every Member who is present in person or by proxy or attorney or in the case of a corporation by a representative shall have one vote and on a poll every such Member shall have one vote for every share of which he is the holder.

Voting rights of Members

92. Where there are joint registered holders of any share any one of such persons may vote and be reckoned in a quorum at any general meeting either personally or by proxy or by attorney or in the case of a corporation by a representative as if he were solely entitled thereto and if more than one of such joint holders be so present at any general meeting that one of such persons so present whose name stands first in the Register in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased Member in whose name any share stands shall for the purpose of this Article be deemed joint holders thereof.

Voting rights of joint holders

93. A Member of unsound mind or whose person or estate is liable to be dealt with in any way under the law relating to mental disorders may vote whether on a show of hands or on a poll by his committee, curator bonis or such other person as property has the management of his estate and any such committee, curator bonis or other person may vote by proxy or attorney, 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 not less than forty eight hours before the time appointed for holding the general meeting.

Voting rights of Members of unsound mind

94. Subject to the provisions of these Articles every Member shall be entitled to be present and to vote at any general meeting either personally or by proxy or by attorney or in the case of a corporation by a representative and to be reckoned in a quorum in respect of shares fully paid and in respect of partly paid shares where calls are not due and unpaid.

Right to vote

95. No objection shall be raised to the qualification of any voter except at the general meeting or adjourned general 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 general meeting whose decision shall be final and conclusive.

Objections

96. On a poll votes may be given either personally or by proxy or by attorney or in the case of a corporation by its representative and a person entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.

Votes on a poll

97. An instrument appointing a proxy shall be in writing and:-

Appointment of proxies

- (a) in the case of an individual shall be signed by the appointor or by his attorney; and
- (b) in the case of a corporation shall be either under the common seal or signed by its attorney or by an officer on behalf of the Corporation.

The Directors may, but shall not be bound to, require evidence of the authority of any such attorney or officer.

98. A proxy need not be a Member of the Company.

Proxy need not be a Member

99. An instrument appointing a proxy or the power of attorney or other authority, if any, must be left at the Office or such other place (if any) as is specified for the purpose in the notice convening the general meeting not less than forty eight hours before the time appointed for the holding of the general meeting or adjourned general meeting (or in the case of a poll before the time appointed for the taking of the poll) to which it is to be used and in default shall not be treated as valid.

Deposit of proxies

100. An instrument appointing a proxy shall be in the following form with such variations if any as circumstances may require or in such other form as the Directors may accept and shall be deemed to include the right to demand or join in demanding a poll:-

Form of proxies

BERJAYA SOMPO INSURANCE BERHAD

“I/We, _____ of _____
a Member/Members of the abovenamed Company hereby appoint _____ of _____ or whom failing _____ of _____ to vote for me/us and on my/our behalf at the (Annual, Extraordinary or Adjourned, as the case may be) general meeting of the Company to be held on the _____ day of _____ and at every adjournment thereof.

As witness my hand this _____ day of _____, 20 _____ ”

An instrument appointing a proxy shall, unless the contrary is stated thereon be valid as well for any adjournment of the general meeting as for the general meeting to which it relates and need not be witnessed.

101. A vote given in accordance with the terms of an instrument of proxy (which for the purposes of these Articles shall also include a power of attorney) 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 of the share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at the Office (or such other place as may be specified for the deposit of instruments appointing proxies) before the commencement of the general meeting or adjourned general meeting (or in the case of a poll before the time appointed for the taking of the poll) at which the proxy is used.

Intervening death or insanity of principal not to revoke proxy

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

Corporations acting by representatives

MANAGEMENT OF THE COMPANY

103. The Board shall be responsible for and decide on the general policies of the Company whereas the Managing Director/Chief Executive Officer of the Company shall manage and administer the affairs of the Company in the manner set out in Articles 107 and 108.

General policies

104. The Members shall exercise all voting rights and other powers of control available to them in relation to the Company so as to ensure that the Company performs and complies with all its obligations under any shareholders' agreement in writing as may be entered into between the Parties and under the Memorandum and Articles of Association of the Company.

Exercise of voting
rights and other
power of control

Provision from 105 to 106 are blank

KEY PERSONNEL

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|-----|--|--|
| 107 | Subject to BNM approval, SIAH may from time to time nominate a suitably qualified candidate as a Managing Director/Chief Executive Officer. | Nomination of
Managing
Director/Chief
Executive Officer |
| 108 | The Managing Director/Chief Executive Officer shall act in accordance with the directions of the Board and shall carry out such duties as may from time to time be defined by the Board. | Duties of Managing
Director/Chief
Executive Officer |

DIRECTORS

- | | | |
|-----|--|-----------------|
| 109 | The first Directors of the Company are - ROSLANI HASHIM and HITOSHI TAKANO. | First Directors |
| 110 | A Director need not be a Member and shall not be required to hold any share qualification unless and until otherwise determined by the Company in general meeting. | Qualification |

Provision from 111 to 112 are blank

113 At every annual general meeting, one-third of the directors for the time being or if their number is not three or a multiple of three, then the number nearest one-third, shall retire from office. A retiring Director shall be eligible for re-election. The Directors to retire at each annual general meeting shall be determined by the Directors among themselves such that each Director shall retire at least once in every (3) years.

114 The remuneration of the Directors shall be determined from time to time by the Company in general meeting, and shall be divisible among the Directors in such proportions and manner as they may agree and in default of agreement equally, except that in the latter event any Director who shall hold office for part only of the period in respect of which such remuneration is payable shall be entitled only to rank in such division for the proportion of remuneration related to the period during which he has held office.

Remuneration of Directors

115 The Directors shall be entitled to be repaid all travelling or such reasonable expenses as may be incurred in attending and returning from meetings of the Directors or of any committee of the Directors or general meetings or otherwise howsoever in or about the business of the Company in the course of the performance of their duties as Directors.

Travelling expenses

116 Any Director who is appointed to any executive office or serves on any committee or who otherwise performs or renders services, which in the opinion of the Directors are outside his ordinary duties as a Director, may be paid such extra remuneration as the Directors may determine.

Extra remuneration

117 (a) Other than the office of auditor a Director may hold any other office or place of profit under the Company and he or any firm of which he is a member may act in a professional capacity for the Company 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 Directors or intending Director shall be disqualified by his office from contracting or entering into any arrangement with the Company either as vendor, purchaser or otherwise nor shall such contract or arrangement or any contract or arrangement entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided nor shall any Director 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 only of such Director holding that office or of the fiduciary relation thereby established.

Power of Directors to hold office of profit and to contract with Company

(b) Every Director shall observe the provisions of Section 131 of the Act relating to the disclosure of the interests of the Directors in contracts or proposed contracts with the Company or of any office or property held by a Director which might create duties or interests in conflict with his duties or interests as a Director. Subject to such disclosure, a Director shall be entitled to vote in respect of any contract or arrangement in which he is interested and he shall be taken into account in ascertaining whether a quorum is present.

118 (a) A Director may be or become a director of or hold any office or place of profit (other than as auditor) or be otherwise interested in any company in which the Company may be interested as vendor, purchaser, shareholder or otherwise and unless otherwise agreed shall not be accountable for any fees, remuneration or other benefits received by him as a director or officer of or by virtue of his interest in such other company.

Holding of office in other companies

(b) The Directors may exercise the voting power conferred by the shares in any company held or owned by the Company in such manner and in all respects as the Directors think fit in the interest of the Company (including the exercise thereof in favour of any resolution appointing the Directors or any of them to be directors of such company or voting or providing for the payment of remuneration to the directors of such company) any such Director of the Company may vote in favour of the exercise of such voting powers in manner aforesaid notwithstanding that he may be or be about to be appointed a director of such other company.

Provision from 119 to 122 are blank

VACATION OF OFFICE OF DIRECTORS

123	The office of a Director shall be vacated in any one of the following events, namely:-	Vacation of office of Director
	<ul style="list-style-type: none">a. If he becomes prohibited from being a Director by any order made under the Act.b. If he ceases to be a Director by virtue of any of the provisions of the Act.c. If he resigns by notice in writing under his hand left at the office.d. If he has a receiving order made against him or suspends payments or compounds with his creditors generally.e. If he be found lunatic or become of unsound mind, orf. If he be absent from meetings of the Directors for a continuous period of six months without leave from the Directors and the Directors resolve that his office be vacated.	
124	Subject to the requirement of obtaining BNM approval for each appointment, BCB and SJAHH shall each have their right to appoint, remove, replace or substitute a Director appointed by it from time to time, in accordance with the provisions of any shareholders' agreement in writing as may be entered into between the Parties. If a Director leaves his office due to the expiry of his term of office, death, resignation, dismissal or any other reason whatsoever, the Member which appointed the Director shall appoint a Director to fill the vacancy. Such appointment, removal or replacement of a Director shall be in accordance with the Act and the Insurance Act. Any Director so appointed shall hold office only until the next following annual general meeting and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting. Each Member shall indemnify and hold the Company harmless against any loss, damages, expense or claim of any nature whatsoever that the Company may incur or suffer as a result of the removal or dismissal of the Director nominated by the Member.	Casual vacancy or additional appointment

125 Each of BCB and SJAH may by ordinary resolution remove any Director appointed by it before the expiration of his period of office, and may by an ordinary resolution appoint another person in its stead; the person so appointed shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director.	Removal of Directors and appointment in place of Director remove
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Provision Omitted from 126 to 130

131	The chairman of the Board shall be appointed by the Directors from among the Independent Directors. The chairman shall have a second or casting vote at any meeting of the Board, save and except in respect of any Reserved Matter. If the chairman is not present at any meeting 15 minutes after the stipulated time for the meeting, the Directors so present at such meeting shall be entitled to appoint a Director amongst their numbers by way of a simple majority vote to act as chairman of the meeting.	Chairman of Directors
132	Save in respect of a Reserved Matter and subject to the Act, all resolutions of the Board may only be passed by : a. a majority vote by the Directors present in person at the relevant meeting; or b. a circular resolution signed by a majority of Directors provided that such majority includes at least one Director nominated by BCB and one Director nominated by SJAH. Any such resolution may consist of several documents in like form, each signed by one or more of the Directors.	Passing of Board resolutions
133	The Board shall be responsible for supervising the activities of the Company and for determining the overall policies and objectives of the Company, subject always to the provisions of the Act and any shareholders' agreement in writing as may be entered into between the Parties.	Board responsible for Company's overall policies and objectives
134	If the Board so authorises or requests, auditors, consultants advisers and employees (or any other persons, at the discretion of the Board) shall be permitted to attend and speak at meetings of the Board, but not to vote.	Board can authorise external parties to attend and speak at Board meetings
135	The Directors may delegate any of their powers to committees consisting of such member or 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.	Power to appoint
136	The meetings and proceedings of any such committee consisting of two or more members shall be governed by the provisions of these Articles 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.	Proceedings at committee meetings
137	All acts done by any meeting of Directors or of a committee of Directors or by any person acting as 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 Director or person acting as 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.	Validity of acts of Directors inspite of some formal defect
138	Subject to compliance with the requirements of the Insurance Act and any applicable BNM circulars or guidelines, each committee of the Board which is established and in effect from time to time shall be constituted as nearly as may be possible by the nominees of BCB and SJAH in accordance with their Shareholding Proportions. The Board shall determine the scope and authority of each committee	Composition of board committees

and the rules for the proceedings and decision making of each committee subject that the committees shall not have the powers to decide on any Reserved Matter which shall be reserved for the approvals as set out in any shareholders' agreement in writing as may be entered into between the Parties, but the committee may implement any Reserved Matter which has been duly approved.

GENERAL POWERS OF THE DIRECTORS

139 The management of the business of the Company shall be vested in the Directors who (in addition to the powers and authorities by these Articles or otherwise expressly conferred upon them) may exercise all such powers and do all such acts and things as may be exercised or done by the Company and are not hereby or by the Act expressly directed or required to be exercised or done by the Company in general meeting but subject nevertheless to the provisions of the Act and of these Articles and to any regulations from time to time made by the Company in general meeting provided that no regulations so made shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made and in particular and without prejudice to the generality of the foregoing the Directors may at their discretion exercise every borrowing power vested in the Company by its Memorandum of Association or permitted by law together with collateral power of hypothecating the assets of the Company including any uncalled or called but unpaid capital.

General Power of Director to manage Company's business

140 The Directors may from time to 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 Articles) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with 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.

Power to appoint attorneys

141 All cheques, promissory notes, drafts, bills of exchange, and other negotiable or transferable instruments 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 as the Directors shall from time to time by Resolution determine.

Signature of cheques and bills

BORROWING POWERS

142 The Directors may borrow or raise money from time to time for the purpose of the Company or secure the payment of such sums as they think fit and may secure the repayment or payment of such sums by mortgage or charge upon all or any of the property or assets of the Company or by the issue of debentures (whether at par or at discount or premium) or otherwise as they may think fit.

Directors' borrowing powers

SECRETARY

143 The Secretary or Secretaries shall and a deputy or assistant Secretary of Secretaries may be appointed by the Directors for such term at such remuneration and upon such conditions as they may think fit, and any Secretary, deputy or assistant Secretary so appointed may be removed by them, but without prejudice to any claim he may have for damages for breach of any contract of service between him and the Company. The appointment and duties of the Secretary or Secretaries shall not conflict with the provisions of the Act and in particular Section 139 thereof.

Secretary

SEAL

144 (a) The Directors shall provide for the safe custody of the Seal which shall only be used pursuant to a resolution of the Directors or a committee of the Directors authorising the use of the Seal. The Directors may from time to time (subject to the provisions of Article 16 in relation to certificates) make such regulations as they think fit determining the persons and the number of such persons in whose presence the Seal shall be affixed and, until otherwise so determined, the Seal shall be affixed in the presence of at least one Director and counter-signed by the Secretary or by a second Director or by some other person appointed by the Directors for that purpose who shall sign every instrument to which the Seal is affixed and the Directors may by resolution determine either generally or in any particular case that the signatures of any director, the Secretary or such other person appointed as aforesaid may be affixed or reproduced by facsimile, autographic or other mechanical means provided that the use of such is restricted to a certificate, instrument of transfer or other document of title in respect of any share, stock, debenture or marketable security created or issued by the Company to be given under the Seal of the Company and that the method or system of reproducing signatures has first been approved by the auditors of the Company.

Seal

(b) 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.

Official seal

(c) The Company may have a duplicate Seal as referred to in Section 101 of the Act which shall be a facsimile of the Seal with the addition on its face of the words "Share Seal".

Share

AUTHENTICATION OF DOCUMENTS

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

Power to
authenticate
documents

146 A document purporting to be a copy of a resolution of the Directors or an extract from the minutes of a meeting of Directors which is certified as such in accordance with the provisions of the last preceding Article shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that such extract is a true and accurate record of a duly constituted meeting of the Directors.

Certified copies of
resolution of the
Directors

DIVIDENDS AND RESERVES

147 The Company may by ordinary resolution declare dividends but (without prejudice to the powers of the Company to pay interest on share capital as hereinbefore provided) no dividend shall be payable except out of the profits of the Company, or in excess of the amount recommended by the Directors.

Payment of
dividends

148 Subject to the rights of holders of shares with special rights as to dividend (if any), all dividends shall be declared and paid according to the amounts paid on the shares in respect whereof the dividend is paid, but (for the purposes of this Article only)

no amount paid on
a share in advance
of calls shall be
treated as paid on

the share. All dividends shall be apportioned and paid pro rate according to the amount paid on the shares during any portion or portions of the period in respect of which the dividend is paid, but if any share is issued on terms providing that it shall rank for the dividend as from a particular date such share shall rank for dividend accordingly.

Appointment of
dividends

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| <p>149 If and so far as in the opinion of the Directors the profits of the Company justify such payments, the Directors may pay the fixed preferential dividends on any expressed class of shares carrying a fixed preferential dividend expressed to be payable on fixed date on the half-yearly or other dates (if any) prescribed for the payment thereof by the terms of issue of the shares, and subject thereto may also from time to time pay to the holders of any other class of shares interim dividends thereon of such amounts and on such dates as they may think fit.</p> | <p>Payment of preference and interim dividends</p> |
| <p>150 If the Company shall issue shares at a premium whether for cash or otherwise, the Directors shall transfer a sum equal to the aggregate amount or value of the premium to an account to be called "Share Premium Account" and any amount for the time being standing to the credit of such account shall not be applied in the payment of dividend.</p> | <p>Share premium account</p> |
| <p>151 No dividend or other moneys payable on or in respect of a share shall bear interest against the Company.</p> | <p>Dividends not to bear interest</p> |
| <p>152 The Directors may deduct from any dividend or other moneys payable to any Member on or in respect of a share all sums of money (if any) presently payable by him to the Company on account of calls or in connection therewith.</p> | <p>Deduction of debts due to Company</p> |
| <p>153 The Directors may retain any dividend or other moneys payable on or in respect of a share on which the Company has a lien and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.</p> | <p>Retention of dividends on shares subject to lien</p> |
| <p>154 The Directors may retain the dividends payable on shares in respect of which any person is under the provisions as to the transmission of shares hereinbefore contained entitled to become a Member or which any person under those provisions is entitled to transfer until such person shall become a Member in respect of such shares or shall duly transfer the same.</p> | <p>Retention of dividends on shares pending transmission</p> |
| <p>155 The payment by the Directors of any unclaimed dividends or other moneys payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof. All dividends unclaimed after a period of six years from the date of declaration of such dividend may be forfeited and if so shall revert to the Company but the Directors may at any time thereafter at their absolute discretion annul any such forfeiture and pay the dividend so forfeited to the person entitled thereto prior to the forfeiture.</p> | <p>Unclaimed dividends</p> |
| <p>156 The Company may, upon the recommendation of the Directors, by ordinary resolution direct payment of a dividend in whole or in part by the distribution of specific assets and in particular of paid up shares or debentures of any other company or in any one or more of such ways; and the Directors shall give effect to such Resolution and where any difficulty arises in regard to such distribution, the Directors may settle the same as they think expedient and in particular may issue fractional certificates and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any Members upon the footing of the value so fixed in order to adjust the rights of all parties and may vest any such specific assets in trustees as may seem expedient to the Directors.</p> | <p>Payment of dividend in specie</p> |
| <p>157 Any dividend or other moneys payable in cash on or in respect of a share may</p> | |

be paid by cheque or warrant sent through the post to the registered address of the Member or person entitled thereto, or, if several persons are registered as joint holders of the share or are entitled thereto in consequence of the death or bankruptcy of the holder to any one of such persons or to such persons and such address as such persons may by writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent or to such persons as the holder or joint holders or person or persons entitled to the share in consequence of the death or bankruptcy of the holder may direct and payment of the cheque if purporting to be endorsed or the receipt of any such person shall be a good discharge to the Company. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby.

Dividends payable
by cheque

158 A transfer of shares shall not pass the right to any dividend declared on such shares before the registration of the transfer. Effect of transfer

RESERVES

159 The Directors may from time to time set aside out of the profits of the Company and carry to reserve such sums as they think proper which, at the discretion of the Directors, shall be applicable for meeting contingencies or for the gradual liquidation of any debt or liability of the Company or for repairing or maintaining the works, plant and machinery of the Company or for special dividends or bonuses or for equalising dividends or for any other purpose to which the profits of the Company may properly be applied and pending such application may either be employed in the business of the Company or be invested. The Directors may divide the reserve into such special funds as they think fit and may consolidate into one fund any special funds or any parts of any special funds into which the reserve may have been divided. The Directors may also without placing the same to reserve carry forward any profits which they may think it not prudent to divide. Power to carry profit to reserve

CAPITALISATION OF PROFIT AND RESERVES

160 The Company may, upon the recommendation of the Directors, by ordinary resolution resolve that it is desirable to capitalise any sum for the time being standing to the credit of any of the Company's reserve accounts (including share premium account and any capital redemption reserve funds) or any sum standing to the credit of the profit and loss account or otherwise available for distribution, provided that such sum be not required for paying the dividends on any shares carrying a fixed cumulative preferential dividend and accordingly that the Directors be authorised and directed to appropriate the sum resolved to be capitalised to the Members holding shares in the Company in the proportions in which such sum would have been divisible amongst them had the same been applied or been applicable in paying dividends and to apply such sum on their behalf either in or towards paying up the amounts (if any) for the time being unpaid on any shares held by such Members respectively, or in paying up in full unissued shares or debentures of the Company of a nominal amount equal to such sum, such shares or debentures to be allotted and distributed and 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 only be applied hereunder in the paying up of unissued shares to be issued to Members as fully paid shares. Power to capitalise profits

161 Whenever such a resolution as aforesaid shall have been passed, the Directors shall make all appropriations and applications of the sum resolved to be capitalised thereby and all allotments and issues of fully paid shares or debentures (if any) and generally shall do all acts and things required to give effect thereto with full power to the Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions and also to authorise any person to enter on behalf of all the 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 up by the Company on their behalf, by the application thereto of their respective proportions of the sum resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on such authority shall be effective and binding on all such Members. Implementation of resolution to capitalise profits

MINUTES AND BOOKS

162 The Directors shall cause minutes to be made in books to be provided for the purposes:- Minutes

- a. of all appointments of officers made by the Directors;
- b. of the names of the Directors present at each meeting of Directors and of any committee of Directors; and
- c. of all Resolutions and proceedings at all meetings of the Company and of any class of Members of the Directors and of committees of Directors.

163 The Directors shall duly comply with the provisions of the Act and in particular the provisions in regard to registration of charges created by or affecting property of the Company in regard to keeping a Register of Directors and Secretaries, a Register of Members, a Register of Mortgages and Charges and a Register of Directors' share and Debenture Holdings and in regard to the production and furnishing of copies of such Registers and of any Register of Holders of Debentures of the Company. Keeping of Registers, etc.

164 Any Register, index, minute book, book of accounts or other book required by these Articles or by the Act to be kept by or on behalf of the Company may be kept either by making entries in bound books or by recording them in any other manner. In any case in which bound books are not used, the Directors shall take adequate precautions for guarding against falsification and for facilitating discovery. Form of registers, etc

ACCOUNTS

165 The Directors shall cause to be kept such accounting and other records as are necessary to comply with the provisions of the Act and any shareholders' agreement in writing as may be entered into between the Parties and shall cause those records to be kept in such manner as to enable them to be conveniently and properly audited. Directors to keep proper accounts

166 Subject to the provisions of Section 167 of the Act, the books of accounts shall be kept at the Office. Such records shall be made available for inspection by any of the Members upon reasonable notice by the relevant Members and each Member shall be entitled at its own expense to have an independent audit of the accounts of the Company in addition to the audit carried out by the auditors of the Company provided that the Members shall, prior to the commencement of such audit, give reasonable notice of any intended audit and shall discuss with the Company in good faith as to the timing and duration of the audit to ensure that it is carried out in a manner that causes minimum disruption to the Company's business operations. Location and inspection

167 In accordance with the provisions of the Act the Directors shall cause to be prepared and to be laid before the Company in general meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as may be necessary. Presentation of accounts

168 A copy of every balance sheet and profit and loss account which is to be laid before a general meeting of the Company (including every document required by the Act to be annexed thereto)

together with a copy of every report of the auditors relating thereto and of the Directors' report shall not less than fourteen days before the date of the meeting be sent to every Member of, and every holder of debentures (if any) of, the Company and to every other person who is entitled to receive notices from the Company under the provisions of the Act or of these Articles: provided that this Article shall not require a copy of these documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of a share in the Company of the several persons entitled thereto in consequence of the death or bankruptcy of the holder or otherwise but any Member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Office.

Copies of accounts

AUDITORS

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| 169 Auditors shall be appointed and their duties regulated in accordance with the provisions of the Act. Every auditor of the Company shall have a right of access at all times to the accounting and other records of the Company and shall make his report as required by the Act. | Appointment of auditors |
| 170 Subject to the provisions of the Act all acts done by any person acting as an auditor shall, as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there was some defect in his appointment or that he was at the time of his appointment not qualified for appointment. | Validity of acts of auditors inspite of some formal defect |
| 171 The auditors shall be entitled to attend any general meeting and to receive all notices of and other communications relating to any general meeting which any Member is entitled and to be heard at any general meeting on any part of the business of the meeting which concerns them as auditors. | Auditors' right to receive notices of and attend at general meetings |

NOTICES

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| 172 All notices with respect to any shares to which persons are jointly entitled shall be given to whichever of such persons is named first on the Register of Members and notice so given shall be sufficient notice to all the holders of such shares. | Service of notices in respect of joint holders |
| 173 A person entitled to a share in consequence of the death or bankruptcy of a Member or otherwise upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the share, and upon supplying also an address for the service of notice, shall be entitled to have served upon him at such address any notice or document to which the Member but for his death or bankruptcy or otherwise would be entitled 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. Save as aforesaid any notice or document delivered or sent by post to or left at the registered address of any Member in pursuance of these Articles shall (notwithstanding that such Member be then dead or bankrupt or otherwise not entitled to such share and whether or not the Company have notice of the same) be deemed to have been duly served in respect of any share registered in the name of such Member as sole or joint holder. | Service of notices after death etc. on a Member |
| 174 Any notice on behalf of the Company or of the Directors shall be deemed effectual if it purports to bear the signature of the Secretary or other duly authorised officer of the Company, whether such signature is printed or written. | Signature on notice |
| 175 When a given number of days notice or notice extending over any other period is required to be given the day of service shall, unless it is otherwise provided or required by these Articles or by the Act, be not counted in such number of days or period. | Day of service not counted |
| 176 Notice of every general meeting shall be given in manner hereinbefore authorised to: | Notice of general meeting |
- a. every Member;

b. every person entitled to a share in consequence of the death or bankruptcy or otherwise of a Member who but for the same would be entitled to receive notice of the meeting; and

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

WINDING UP

177 If the Company is wound up (whether the liquidation is voluntary, under supervision, or by the Court) the Liquidator may, with the authority of a special 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 property 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 property to be divided as aforesaid and may determine how such division shall be carried out as between the Members or different classes of Members. The Liquidator may, with the like authority, vest the whole or any part of the assets in trustees upon such trusts for the benefit of Members as the Liquidator with the like authority thinks fit and the liquidation of the Company may be closed and the Company dissolved but so that no Member shall be compelled to accept any shares or other securities in respect of which there is a liability.

Distribution of
assets in specie

INDEMNITY

178 Subject to the provisions of the Act, every Director, auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto and in particular and without prejudice to the generality of the foregoing no Director, Manager, Secretary or other officer of the Company shall be liable for the acts, receipt, neglects or defaults of any other Director or officer or for joining in any receipt or other act for conformity or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from the bankruptcy insolvency or tortuous act of any person with whom any moneys, securities or effects shall be deposited or left or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto unless the same happen through his own negligence, wilful default, breach of duty or breach of trust.

Indemnity of
Directors and
officers

SECRECY

179 No Member shall be entitled to require discovery of or any information respecting any detail of the Company's trade or any matter which may be in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interest of the Members of the Company to communicate to the public save as may be authorised by law.

Secrecy

Names, Addresses and Description of Subscribers

- | | | |
|----|---|----------------------|
| 1. | ROSLANI HASHIM
No. 61, Jalan Maju Empat,
Taman Pelangi,
Johor Bahru | Advocate & Solicitor |
| | | |
| 2. | HITOSHI TAKANO
No. 17, Jalan U Thant,
Kuala Lumpur
Federal Territory | Businessman |
-

Dated this 3rd day of September, 1980

Witness to the above signatures:-

GEORGE ANTHONY DASS DAVID
Advocate & Solicitor
Kuala Lumpur,
Ariffin & Ooi
9th Floor,
Bangunan Hongkong Bank,
2 Leboh Ampang
Kuala Lumpur 01-19