

THE COMPANIES ACT, 2016  
MALAYSIA

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PUBLIC COMPANY LIMITED BY SHARES

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CONSTITUTION

OF

THE PACIFIC INSURANCE BERHAD  
(91603 – K)

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Incorporated on the 20th day of October, 1982

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PEJABAT PENDAFTAR SYARIKAT  
(Registry of Companies)  
MALAYSIA

BORANG 13  
AKTA SYARIKAT 1965  
[Seksyen 23 (2)]

No. Syarikat

91603	K
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**PERAKUAN PEMERBADANAN ATAS  
PERTUKARAN NAMA SYARIKAT**

Adalah diperakui bahawa

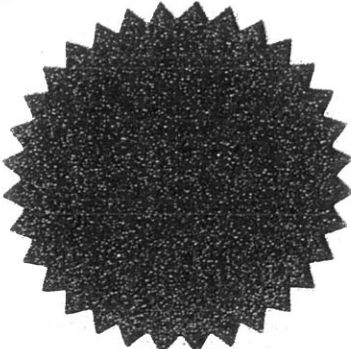
THE PACIFIC NETHERLANDS INSURANCE BERHAD

yang telah diperbadankan di bawah Akta Syarikat 1965, pada  
20 haribulan Oktober, 1982, sebagai sebuah syarikat  
Awam, pada 15 haribulan Jun, 1995,  
telah menukar namanya kepada

THE PACIFIC INSURANCE BERHAD

dan bahawa syarikat ini adalah sebuah syarikat Awam  
dan adalah sebuah syarikat berhad menurut Syer

Diberi di bawah tandatangan dan meterai saya di Kuala Lumpur  
pada 15 haribulan Jun, 1995.



MASITA BINTI CHE LAH  
PENOLONG PENDAFTAR SYARIKAT  
MALAYSIA



PEJABAT PENDAFTAR SYARIKAT

(Registry of Companies)

MALAYSIA

BORANG 13

AKTA SYARIKAT 1965

[Seksyen 23 (2)]

No. Syarikat

91603	K
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**PERAKUAN PEMERBADANAN ATAS  
PERTUKARAN NAMA SYARIKAT**

Ini adalah untuk memperakui bahawa

THE NETHERLANDS INSURANCE (MALAYSIA) BERHAD

yang telah diperbadankan di bawah Akta Syarikat 1965, pada  
20 haribulan Oktober, 1982, sebagai sebuah syarikat  
awam, pada 08 haribulan Mac, 1994, telah menukar  
namanya kepada

THE PACIFIC NETHERLANDS INSURANCE BERHAD  
dan bahawa syarikat ini adalah sebuah syarikat awam,  
dan adalah sebuah syarikat berhad menurut syer.  
Diberi di bawah tandatangan dan meterai saya di Kuala Lumpur  
pada 08 haribulan Mac, 1994.



( SAFATIMAH B. MOHD. TAHIR )  
Penolong Pendaftar Syarikat  
Malaysia



PEJABAT PENDAFTAR SYARIKAT

(Registry of Companies)

MALAYSIA

BORANG 20

AKTA SYARIKAT 1965

[Seksyen 26 (3)]

No. Syarikat

91603	K
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PERAKUAN PEMERBADANAN ATAS PENUKARAN  
MENJADI SYARIKAT AWAM

Ini adalah untuk memperakui bahawa

THE NETHERLANDS INSURANCE (MALAYSIA) SDN. BHD.  
yang telah diperbadankan di bawah Akta Syarikat 1965,  
pada 20 haribulan Oktober, 1982, sebagai sebuah  
syarikat berhad menurut syer, telah pada 19 haribulan  
Februari, 1994, bertukar menjadi suatu syarikat awam  
dan bahawa nama syarikat itu sekarang ialah

THE NETHERLANDS INSURANCE (MALAYSIA) BERHAD

Diberi di bawah tandatangan dan meterai saya di Kuala Lumpur  
pada 19 haribulan Februari, 1994.



  
( ROGAYAH BTE MOHD. SAID )  
Penaolong Pendaftar Syarikat  
Malaysia



(Mahkamah 564)

BORANG 9

AKTA SYARIKAT, 1965

[Seksyen 16 (4)]

No. Syarikat

11835/82

(Tempatan 91603)

PERAKUAN PERBADANAN SYARIKAT SENDIRIAN

Ini adalah memperakui bahawa THE NETHERLANDS INSURANCE (MALAYSIAN) SDN. BHD. adalah diperbadankan di bawah Akta Syarikat, 1965, pada dan mulai dari 20 haribulan Oktober 1982, dan bahawa syarikat ini ialah\* sebuah syarikat berhad menurut syer dan bahawa syarikat ini ialah sebuah syarikat sendiri.

Dibuat di bawah tandatangan dan meteri saya, di Kuala Lumpur pada 20 haribulan Oktober 1982.

(ADNAN BIN MAHFAR)  
Pendaftar Syarikat,  
Malaysia

\* Masukkan samada syarikat itu --

- (a) sebuah syarikat berhad menurut syer;
- (b) sebuah syarikat berhad menurut syer dan jaminan.

[Borang ini diterjemahkan oleh Peguam Negara, Malaysia, menurut Pemberitahu Undangan No. 12 tahun 1964; PN 3630/5-xiii, R. of C. 31/67/39.]

**LODGED BY:** The Pacific Insurance Berhad  
40-01, Q Sentral, 2A, Jalan Stesen Sentral 2,  
Kuala Lumpur Sentral,  
50470 Kuala Lumpur, Malaysia.

**Tel:** 03-2633 8899  
**Fax:** 03-2633 8899  
**Our Ref:** SSM/ET04-2019/Section36

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**IN RELATION TO:** LODGEMENT OF DOCUMENT  
~~APPLICATION~~

**COMPANY NAME:** The Pacific Insurance Berhad

**COMPANY NO:** 91603-K

**SURUHANJAYA SYARIKAT MALAYSIA**  
**(COMPANIES COMMISSION OF MALAYSIA)**  
MENARA SSM @ SENTRAL  
NO. 7, JALAN STESEN SENTRAL 5  
KL SENTRAL  
50623 KUALA LUMPUR

**DATE:** 19 June 2019

Sir,

Attached herewith the document ~~application~~ in respect of the following category for registration approval  
(Please ✓ whichever is applicable)

- ☐ Charges  
☐ Receivership
- ☐ Winding-Up  
( ) Winding-up By Court Order  
( ) Winding-up By Members (Voluntary)  
( ) Winding-up By Creditors (Voluntary)  
( ) Strike Off (Section 308) - Statutory Declaration (SD)  
( ) Cessation of Foreign Company
- ☒ General Documents  
☐ Company Secretary License  
☐ Company Auditors  
☐ Others :- \_\_\_\_\_

<u>Document</u>	<u>Date of Document</u>	<u>Event Date</u>	<u>Fee (RM)</u>
Section 36: Amendments made to clauses - Constitution of Company	19 June 2019	24 May 2019	RM30.00

Enclosed herewith payment of RM 30.00 (Cash/Money Order/Postal Order/Cheque/Bank Draft No. \_\_\_\_\_)

**Signature**

(Phuah Lay Chin (F) (MIA6579) )  
Email: joycephuah@pacificinsurance.com.my

Company No.

91603	K
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COMPANIES ACT 2016

Section 36

NOTIFICATION OF ALTERATION OR AMENDMENT TO CONSTITUTION

THE PACIFIC INSURANCE BERHAD

PARTICULARS OF AMENDMENTS

Date of special resolution

24 May 2019

☒ Amendments made to clauses: (State the  
Clauses and attach a copy of Constitution\*/  
Memorandum of Association\* and / or Articles of  
Association\* as amended)

Article 78

☐ Abolition of Memorandum of Association

☐ Abolition of Articles of Association

☐ Alteration of the whole of Memorandum of  
Association and Articles of  
Association/Constitution by replacing with a new  
Constitution


Company No.

91603	K
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**Declaration:**

I confirm that the facts and information stated in this document are true and to the best of my knowledge.

**Signed:**

  
(Secretary)

Name : Phuah Lay Chin

License no/ Membership No. : MIA5579

SSM Practicing Certificate No. : --

Date : 19 June 2019

**Attention:**

It is an offence under section 591 of the Companies Act 2016 to make or authorize the making of a statement that a person knows is false or misleading and that person may be liable, upon conviction, to imprisonment for a term not exceeding ten years or to a fine not exceeding RM3million or to both.

\* Strike out whichever is inapplicable

**LODGER INFORMATION**

Name : Phuah Lay Chin

NRIC No : 570409-07-5038

Address : The Pacific Insurance Berhad  
40-01, Q Sentral, 2A, Jalan Stesen Sentral 2  
Kuala Lumpur Sentral,  
50470 Kuala Lumpur, Malaysia.

Phone No : 03-2633 8899

Email : [phuahlaychin@pacificinsurance.com.my](mailto:phuahlaychin@pacificinsurance.com.my)

Company No.

91603

K

## NOTICE OF RESOLUTION

### THE PACIFIC INSURANCE BERHAD

#### PARTICULARS OF AMENDMENTS

To the Registrar of Companies

At the Extraordinary General Meeting of the members of The Pacific Insurance Berhad duly convened and held at 40-01, Q Sentral, 2A Jalan Stesen Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur on 24 May 2019, the resolution set out below was duly passed.

#### SPECIAL RESOLUTION 1

##### - PROPOSED AMENDMENT TO THE CONSTITUTION OF THE COMPANY

It is **RESOLVED**:-

**THAT** the following proposed amendments to the Constitution of the Company be and are hereby approved:

Article 78 be amended as follows (amendments are indicated in bold / underlined):

78. The Directors will meet at least ~~once in every two months or at least six~~ **four** times a year at regular intervals for the dispatch of business. In case the total number of Directors is five, three Directors shall be a quorum. In case the total number of Directors is six or seven, four Directors shall be a quorum. Questions arising at any meeting shall be decided by a majority of votes of Directors present each Director having one vote. A resolution in writing, signed or assented to by all the Directors, or by members of a committee of the Directors (as the case may be), for the time being present in Malaysia who are sufficient to form a quorum shall be valid and effectual as ~~if the a~~ resolution **has been** duly passed at a meeting of Directors, or of a committee of the Directors (as the case may be). Any such resolution may consist of several documents in the like form, each signed by one or more Directors. The expression "in writing" and "signed" include approval by any such Director, or member of a committee of the Directors (as the case may be), by telefax, telex, cable, telegram, electronic mail or any other form of electronic communication approved by the Directors for such purpose from time to time incorporating, if the Directors deem necessary, the use of security and/or identification procedures and devices approved by the Directors."

Meeting of  
Directors.  
Quorum

Dated this 19 June 2019

  
\_\_\_\_\_  
Phuah Lay Chin  
(MIA 5579)  
Secretary

Lodged By: The Pacific Insurance Berhad  
40-01, Q Sentral, 2A, Jalan Stesen Sentral 2,  
Kuala Lumpur Sentral,  
50470 Kuala Lumpur, Malaysia  
Tel: 03-2633 8899; Fax: 03-2633 8998

**FORM 11**

*Companies Act, 1965*

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

Company No.

91603-K

Page 1/2

**NOTICE OF RESOLUTION**

**THE PACIFIC INSURANCE BERHAD**

To the Registrar of Companies

At a general meeting of the member of The Pacific Insurance Berhad duly convened and held at Level 19, Menara Prudential, 10 Jalan Sultan Ismail, 50250 Kuala Lumpur on the 26<sup>th</sup> day of February 2009, the resolution set out below was duly passed:-

**SPECIAL RESOLUTION**

**- PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY**

**RESOLVED:-**

**THAT** the following proposed amendments to the Company's Articles of Association be and are hereby approved:-

**i) Article 78**

Article 78 be amended as follows (amendments are indicated in bold/underlined):

78 The Directors will meet at least once in every two months or at least six ~~four~~ times a year at regular intervals for the despatch of business. In case the total number of Directors is five, three Directors shall be a quorum. In case the total number of Directors is six or seven, four Directors shall be a quorum. Questions arising at any meeting shall be decided by a majority of votes of Directors present each Director having one vote. A resolution in writing, signed or assented to by all the Directors, or by members of a committee of the Directors (as the case may be), for the time being present in Malaysia who are sufficient to form a quorum ~~or by telex or cable signed by all Directors~~ shall be valid and effectual as a resolution duly if it had been

Meeting of  
Directors,  
Quorum.

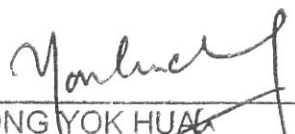
passed at a meeting of Directors, or of a committee of the Directors (as the case may be). ~~duly called and constituted.~~ Any such resolution may consist of several documents in the like form, each signed by one or more Directors. The expression "in writing" and "signed" include approval by any such Director, or member of a committee of the Directors (as the case may be), by telefax, telex, cable, telegram, electronic mail or any other form of electronic communication approved by the Directors for such purpose from time to time incorporating, if the Directors deem necessary, the use of security and/or identification procedures and devices approved by the Directors.

ii) Article 78A

New Article 78A as set out below, be inserted immediately after the Article 78:

78A	The conduct of a meeting of Directors or of a committee of the Directors may include a participation thereat by any Director by means of telephone conferencing, video conferencing, audio visual, or other similar communications equipment by means of which all persons participating in the meeting can hear each other and be heard, without a Director being in the physical presence of another Director or Directors. A Director participating in a meeting in the manner aforesaid shall be deemed to be present at the meeting and be counted for the purpose of a quorum. He shall also be entitled to vote thereat. Such a meeting shall be deemed to be held or have been held at a venue where the largest group of Directors present for the purpose of the meeting is assembled or, if there is no such group, where the Chairman of the meeting is present.	Conduct of Directors' meeting
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Dated this 2<sup>nd</sup> day of March 2009.

  
CHONG YOK HUI  
(MAICSA 0861045)  
Secretary

Lodged By: The Pacific Insurance Berhad  
Level 19, Menara Prudential  
10 Jalan Sultan Ismail  
50250 Kuala Lumpur  
Tel: 03-2176 1000 Fax: 03-2026 6868

**FORM 11**

*Companies Act, 1965*

\* Section 21(2)

~~\* Section 26(1), (2)~~

~~\* Section 28(9)~~

\* Section 154(1)

~~\* Section 254(2)~~

Company No.

91603-K

Page: 1/1

**NOTICE OF RESOLUTION**

**THE PACIFIC INSURANCE BERHAD**

To the Registrar of Companies

At a general meeting of the members of The Pacific Insurance Berhad duly convened and held at Level 19, Menara Prudential, 10 Jalan Sultan Ismail, 50250 Kuala Lumpur on the 1<sup>st</sup> day of December 2006, the special resolution set out below was duly passed:-

**SPECIAL RESOLUTION**

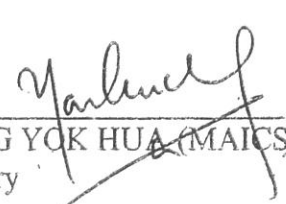
**- AMENDMENT TO THE ARTICLES OF ASSOCIATION**

**RESOLVED :-**

**THAT** the Articles of Association of the Company be amended by inserting the following new Article immediately after Article 62(i)(e) :-

“62(i)(f) if he fails to comply with Section 70(2) of the Insurance Act, 1996.”

Dated this 5<sup>th</sup> day of December 2006

  
CHONG YOCK HUA (MAICSA 0861045) SM  
Secretary

Lodged By: The Pacific Insurance Berhad  
Level 19, Menara Prudential  
10 Jalan Sultan Ismail  
50250 Kuala Lumpur  
Tel: 03-2176 1000 Fax: 03-2026 6868  
[H/ROC/Form 11/PIB52&11(2006)]



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

Company No.

91603-K

Page 1/1

**NOTICE OF RESOLUTION**

**THE PACIFIC INSURANCE BERHAD**

To the Registrar of Companies

At a general meeting of the member of The Pacific Insurance Berhad duly convened and held at Level 19, Menara Prudential, 10 Jalan Sultan Ismail 50250 Kuala Lumpur on the 18<sup>th</sup> November 2003, the special resolution set out below was duly passed:-

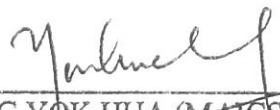
**SPECIAL RESOLUTION      -      AMENDMENT TO THE ARTICLES OF ASSOCIATION**

**RESOLVED:-**

**THAT** the Articles of Association of the Company be and is hereby amended by deleting the existing Article 65 and substituting in its place, the following new Article:-

- |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                      |
|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|
| 65 | At the annual general meeting in each year, one-third of the Directors for the time being, or if their number is not a multiple of three, then the number nearest to one-third, shall retire from office. The Directors to retire in every year shall be those who have been longest in office since their appointment or last election but as between persons who became or were re-elected Directors on the same day, those to retire shall (unless they otherwise agree amongst themselves) be determined by lot. A retiring Director shall be eligible for re-election. | Rotation and Retirement of Directors |
|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|

Dated this 19<sup>th</sup> day of November 2003

  
\_\_\_\_\_  
**CHONG YOK HUA** (MAICSA 0861045)  
Secretary

Lodged By: **CHONG YOK HUA**  
C/O PacificMas Berhad  
Level 18, Menara Prudential  
10 Jalan Sultan Ismail, 50250 Kuala Lumpur  
Tel: 03-2176 1000 Fax: 03-2026 6868

## FORM 11

*Companies Act, 1965*

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

Company No.

91603-K

Page: 1/2

### NOTICE OF RESOLUTION THE PACIFIC INSURANCE BERHAD

To the Registrar of Companies

At a general meeting of the member of The Pacific Insurance Berhad duly convened and held on the 6<sup>th</sup> day of September 2001, the special resolution set out below was duly passed.

#### SPECIAL RESOLUTION ~ AMENDMENTS TO THE ARTICLES OF ASSOCIATION

It was RESOLVED: -

**THAT** the Articles of Association of the Company be amended by -

- (a) deleting the existing Article 57 and substituting in its place, the following new Article:-

“57           The number of Directors shall not be less than five and shall not be more than eight.”

- (b) inserting the following new Article immediately after Article 62 (i)(d):-

“62 (i)(e) if he is absent from more than 25% of the total Board of Directors' Meetings held during a financial year ”

Company No.

91603-K

Page 2/2

(c) inserting the following sentence immediately after the end of Article 69:-

“A Managing Director shall be subject to the control of the Board of Directors.”

Dated this 7<sup>th</sup> day of September 2001



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PHUAH LAY CHIN (MIA 5579)  
Secretary

Lodged By: PHUAH LAY CHIN  
C/o PacificMas Berhad  
(formerly known as The Pacific Bank Berhad)  
Level 18, Menara Prudential, 10 Jalan Sultan Ismail  
50250 Kuala Lumpur  
Tel: 03-2176 1000 Fax: 03-2026 6868

Company No.  
91603-K

FORM 11

COMPANIES ACT, 1965  
[SECTION 154(1)]

NOTICE OF RESOLUTION


THE PACIFIC INSURANCE BERHAD

To the Registrar of Companies,

At an Extraordinary General Meeting of the members of The Pacific Insurance Berhad deemed convened and held at the registered office, 2nd Floor Wisma Genting, Jalan Sultan Ismail, 50250 Kuala Lumpur on the 26th day of June, 1998, the Resolutions set out in the annexure marked with the letter "A" and signed by me for the purposes of identification were duly passed:

( See Annexure marked "A" )

Dated this 26th day of June, 1998



Phuah Lay Chin  
Secretary  
(MIA 5579)

Lodged by: Phuah Lay Chin  
Address: 8th Floor, Bangunan Yee Seng  
15, Jalan Raja Chulan  
50200 Kuala Lumpur  
Telephone: 03-2326633

Company No. 91603-K

**THE PACIFIC INSURANCE BERHAD**

This is the annexure marked "A" referred to in the Form relating to the copy of the minute by representative of holding company signed by me on the 26th day of June, 1998.

.....  
Secretary  
Phuah Lay Chin  
(MIA 5579)

IT IS RESOLVED:

**SPECIAL RESOLUTION 1**  
**INCREASE IN AUTHORISED SHARE CAPITAL**

That the authorised share capital of the Company in the sum of RM100,000,000.00 divided into 100,000,000 ordinary shares of RM1.00 each be increased to RM500,000,000.00 divided into 500,000,000 ordinary shares of RM1.00 each by the creation of 400,000,000 new ordinary shares of RM1.00 each.

**SPECIAL RESOLUTION 2**  
**AMENDMENT TO MEMORANDUM OF ASSOCIATION**

That Clause 5 of the Memorandum of Association be deleted in its entirety and substituted with the following:-

"The authorised share capital of the Company is RM500,000,000.00 divided into 500,000,000 ordinary shares of RM1.00 each."

**SPECIAL RESOLUTION 3**  
**AMENDMENT TO ARTICLES OF ASSOCIATION**

That Article 31 of the Articles of Association be deleted in its entirety and substituted with the following:-

"That the authorised share capital of the Company is RM500,000,000.00 divided into 500,000,000 shares of RM1.00 each. The Company may from time to time by special resolution:-

- (a) increase the share capital by such sum to be divided into shares of such amount as the resolution shall prescribe;

Company No. 91603-K

THE PACIFIC INSURANCE BERHAD

This is the annexure marked "A" referred to in the Form relating to the copy of the minute by representative of holding company signed by me on the 26th day of June, 1998.

.....  
Secretary  
Phuah Lay Chin  
(MIA 5579)

- (b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (c) subdivide its shares or any of them into shares of smaller amount than is fixed by the memorandum; so however that in the 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; or
- (d) cancel shares which at the date of the passing of the resolution in that behalf 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."

**SPECIAL RESOLUTION 4**  
**NON-RENOUNCEABLE RIGHTS ISSUE**

That subject to the approval of the relevant authorities, the issued share capital of the Company be increased from RM50,000,000 to RM100,000,000 by way of a non-renounceable rights issue of 50 million new ordinary shares of RM1.00 each upon the following terms and conditions :-

- A) the new shares in the non-renounceable rights issue shall be offered in the ratio of 1 new ordinary share of RM1.00 each for every 1 existing ordinary share held by members whose name appear on the Register of Members on April 10, 1998.
- B) the price of the said new shares in the non-renounceable rights issue shall be RM1.00 per share payable in cash in the following manner :-
  - (i) 20% or 20 sen per share on application; and
  - (ii) the balance of 80% or 80 sen per share shall be payable by way of calls to be made at the discretion of the Directors and upon terms and conditions as the Directors deem fit.

Company No. 91603-K

THE PACIFIC INSURANCE BERHAD

This is the annexure marked "A" referred to in the Form relating to the copy of the minute by representative of holding company signed by me on the 26th day of June, 1998.

.....  
Secretary  
Phuah Lay Chin  
(MIA 5579)

AND FURTHER THAT the Directors be and are hereby authorised to do all acts and things they consider necessary and expedient in the best interests of the Company to give effect to the said rights issue with full power to assent to any modifications, variations and/or amendments as may be required by the relevant authorities.

**ORDINARY RESOLUTION**  
**APPROVAL FOR ISSUANCE OF NEW SHARES**

That subject always to the Companies Act, 1965, Articles of Association of the Company and other Government or Regulatory bodies where such approval is necessary, full authority be and is hereby given to the Directors pursuant to Section 132D of the Companies Act, 1965 to issue shares in the capital of the Company at any time and upon such terms and conditions and for such purposes as the Directors may in their discretion deem fit including but not limited to such shares as may be issued pursuant to the Rights Issue referred to in Special Resolution 4 above.

Company No.  
91603-K

FORM 11

COMPANIES ACT, 1965  
[SECTION 154(1)]  
NOTICE OF RESOLUTION

THE PACIFIC INSURANCE BERHAD

To the Registrar of Companies,

At an Extraordinary General Meeting of the members of The Pacific Insurance Berhad deemed convened and held at the registered office, 2nd Floor Wisma Genting, Jalan Sultan Ismail, 50250 Kuala Lumpur on the 24th day of July, 1995, the Special Resolutions set out in the annexure marked with the letter "A" and signed by me for the purposes of identification were duly passed:

( See Annexure marked "A" )

Dated this 25th day of July, 1995



PAUL GUI  
Secretary  
(MIA 7946)

Lodged by: Paul Gui  
Address: 8th Floor, Bangunan Yee Seng  
15, Jalan Raja Chulan  
50200 Kuala Lumpur  
Telephone: 03-2326633



This is the annexure marked "A" referred to in the Form relating to the copy of the minute by representative of holding company signed by me on the 25th day of July, 1995.

  
.....  
Secretary  
Paul Gui  
(MIA 7946)

IT IS RESOLVED:

**SPECIAL RESOLUTION NO. 1**

**INCREASE IN AUTHORISED SHARE CAPITAL**

That the authorised share capital of the Company be and is hereby increased from RM15,000,000 to RM100,000,000 by the creation of an additional 85,000,000 shares of RM1.00 each.

**SPECIAL RESOLUTION NO. 2**

**BONUS ISSUE OF SHARES**

That the Directors be and are hereby authorised to capitalise RM5,000,000 from unappropriated profits and to appropriate such sums to the holders of ordinary shares whose names appear on the Register of Members on 1st July 1995, in proportion to the number of ordinary shares then held by them respectively and to apply such sum on behalf of such holders in paying up in full 5,000,000 of the unissued ordinary shares in the capital of the Company, such shares to be allotted and distributed amongst such holders in the proportion of one new ordinary shares of RM1.00 each for every one ordinary share then held, and that such shares shall rank for all purposes pari passu with the existing issued ordinary shares of the Company, except that they shall not be entitled to the rights issue as detailed in Special Resolution No. 3.

**SPECIAL RESOLUTION NO. 3**

**RIGHTS ISSUE OF SHARES**

That the Directors be and are hereby authorised to issue by way of rights issue of 9.5 million new ordinary shares of RM1.00 each at par, and to offer such ordinary shares by way of rights to all shareholders whose names appear on the Register of Members on 1st July 1995, in the proportion of 19 new ordinary shares of RM1.00 each for every 10 existing ordinary shares then held, and that such new ordinary shares shall on issue and allotment, rank pari passu in all respects with the issued and paid up ordinary shares, except that they shall not be entitled to the bonus issue as detailed on Special Resolution No. 2.

**SPECIAL RESOLUTION NO. 4**

**CONVERSION OF 7 1/2% CUMULATIVE REDEEMABLE PREFERENCE SHARES OF RM1.00 EACH TO ORDINARY SHARES OF RM1.00 EACH**

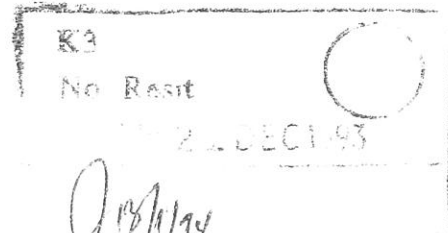
That the existing 500,000 7 1/2% Cumulative Redeemable Preference Shares of RM1.00 each in the capital of the Company be converted into 500,000 ordinary shares of RM1.00 each on 1st July 1995, and that all such shares shall rank pari passu with the existing issued ordinary shares of the Company, except that they shall not be entitled to the bonus issue as detailed on Special Resolution No. 2 and the rights issue as detailed in Special Resolution No. 3.

Company No 91603 K

FORM 11

Companies Act, 1965

NOTICE OF RESOLUTION



THE NETHERLANDS INSURANCE (MALAYSIA) SDN. BHD.

To the Registrar of Companies,

At an Extraordinary General Meeting of the members of The Netherlands Insurance (Malaysia) Sdn. Bhd. convened and held at Wisma Genting, 2nd Floor, Jalan Sultan Ismail, 50250 Kuala Lumpur on the 8th day of December, 1993 the resolutions set out in the annexure marked with the letter 'A' and signed by me for purposes of identification were duly passed:-

(See Annexure marked 'A')

Dated this 20th day of December, 1993

.....  
Secretary  
Alan Yong Yit Fong  
MACPA 878

Lodged By: Alan Yong Yit Fong  
Address: 2nd Floor, Wisma Genting  
Jalan Sultan Ismail  
50250 Kuala Lumpur  
Telephone: 03-2614822

Company No 91603 K

**THE NETHERLANDS INSURANCE (MALAYSIA) SDN. BHD.**

This is the annexure marked "A" referred to  
in the Form 11 dated 20th December, 1993

.....  
  
.....  
Secretary  
Alan Yong Yit Fong  
MACPA 878

IT IS RESOLVED:

1. "That subject to the approval of the relevant authorities the Company be converted from a private to a public company.
2. That subject to the approval of the relevant authorities the name of the Company be changed to The Pacific Netherlands Insurance Berhad.
3. That subject to the approval of the relevant authorities the Company's Articles of Association be amended as follows:
  - (i) Delete Article 3.
  - (ii) Add new Article 3 in place of old Article.

3 Business

Any branch or kind of business which by the Memorandum of Association of the Company, or these Articles, is either expressly or by implication authorised to be undertaken by the Company, subject to, where appropriate, the approval of the relevant authorities, in particular the Director General of Insurance, may be undertaken by the Directors at such time or times as they think fit, and further may be suffered by them to be in abeyance, whether such branch or kind of business may have been actually commenced or not, so long as the Directors may deem it expedient not to commence or proceed with such branch or kind of business.

- (iii) Delete existing Article 28 and renumber all Articles following: Article 29 as Article 28 et seq."

Company No

FORM 11

91603 - K

COMPANIES ACT, 1965

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

## NOTICE OF RESOLUTION

## THE NETHERLANDS INSURANCE (MALAYSIA) SDN BHD

Prepared by	
Typed by	NAO
Checked by	KYY
Register updated by	
Date	31.3.93

To the Registrar of Companies,

At ~~a~~/an extraordinary general meeting of the members of .....  
**THE NETHERLANDS INSURANCE (MALAYSIA) SDN BHD**

..... duly convened and held at  
 8th Floor, Bangunan Yee Seng, Jalan Raja Chulan,


.....  
 50200 Kuala Lumpur ..... 15th  
 ..... on the ..... day of  
 April, 86

..... 19 ....., the special/~~ordinary~~ resolution(s) set  
 out ~~below~~/in the annexure marked with the letter "A" and signed by me for  
 purposes of identification/~~was~~/were duly passed/~~agreed to~~.

REFER ANNEXURE MARKED "A"

30 MAR 1993

Dated this ..... day of ..... 19 .....

  
 .....  
~~Director/Secretary~~  
 JAMALIAH BTE ISHAIL

COMPANY NO:

91603 - K

NAME OF COMPANY:

THE NETHERLANDS INSURANCE (MALAYSIA) SDN BHD  
- Kuala Lumpur -

TITLE OF DOCUMENT:

FORM 11 - NOTICE OF RESOLUTION

LODGED BY:

TENAGA KOPERAT SDN BHD

ADDRESS:

21ST FLOOR, IGB PLAZA, JALAN KAMPAR,  
OFF JALAN TUN RAZAK, 50400 KUALA LUMPUR.

TEL NO:

4411188 (15 Lines)

LODGED IN THE OFFICE OF  
THE REGISTRAR OF COMPANIES  
KUALA LUMPUR

THE NETHERLANDS INSURANCE (MALAYSIA) SDN BHD  
(Incorporated in Malaysia)

This is the Annexure marked "A" referred to in the Form 11 signed by me  
and dated **30 MAR 1993**

  
.....  
~~Director/Secretary~~  
Name : **JAMALIAH BTE ISMAIL**

A. ALTERATION OF ARTICLES OF ASSOCIATION

THAT Article 32 of the Articles of Association of the Company be deleted and inserting the following clauses in its stead :-

32A. The authorised share capital of the company is \$15,000,000/- divided into 14,500,000 ordinary shares of \$1/- each and 500,000 redeemable preference shares of \$1/- each redeemable at par at the option of the Company and with further power for the Company to increase, reduce, sub-divide or consolidate such capital or to divide the shares forming the capital into several classes.

The redeemable preference shares shall confer on the holders thereof the following rights and privileges and be subject to the following conditions, i.e. to say :-

- (1) The said preference shares shall carry a fixed dividend of seven and a half (7 1/2) per cent on the capital for the time being paid up thereon.
- (2) The said shares shall rank for dividend in priority to the equity shares for the time being of the Company.
- (3) The said shares shall in winding up be entitled to rank as regards repayment of capital in priority to the equity shares but the said preference shares shall not be entitled to any further participating in surplus assets and profits.
- (4) The right to receive notice of general meeting, reports and balance sheets and to attend general meetings.

B. ISSUE OF REDEEMABLE PREFERENCE SHARES

THAT authority be and is hereby given for the Company to issue 500,000 redeemable preference shares of \$1/- each to the existing shareholders in proportion to their shareholdings at the close of business on 15th April, 1986.

Should the said shares not be taken up by those shareholders, then the shares will be offered to the holding company.

Company No.

91603

FORM 11

COMPANIES ACT, 1965

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

NOTICE OF RESOLUTION

THE NETHERLANDS INSURANCE (MALAYSIA) SDN BHD

Date

To the Registrar of Companies,

At a/an extraordinary general meeting of the members of THE  
NETHERLANDS INSURANCE (MALAYSIA) SDN BHD duly convened and held at  
8th Floor, Bangunan Yee Seng, Jalan Raja Chulan, 50200 Kuala Lumpur..  
..... on the 15th  
..... April 19 86, the special/ordinary resolution(s) set out  
below/in the annexure marked with the letter "A" and signed by me for  
purposes of identification/was/were duly passed/agreed to.

Dated this 7th day of May, 19 86

Director/Secretary  
LEONG SAU MUI



COMPANY NUMBER:

LOCAL NO 91603

NAME OF COMPANY:

THE NETHERLANDS INSURANCE (MALAYSIA) SDN BHD  
Kuala Lumpur.

TITLE OF DOCUMENT:

FORM 11 - NOTICE OF RESOLUTION

LODGED BY:

BARBINDER (M) SDN BHD

ADDRESS:

2ND FLOOR, THE TOWER,  
PLAZA PEKELILING,  
JALAN TUN RAZAK,  
50400 KUALA LUMPUR.

TEL NO:

2926522

---

LODGED IN THE OFFICE OF  
THE REGISTRAR OF COMPANIES,  
KUALA LUMPUR.

THE NETHERLANDS INSURANCE (MALAYSIA) SDN BHD  
(Incorporated in Malaysia)

This is the enclosure of the Minutes of the Extraordinary General Meeting, pages marked 2 referred to in Form 11 signed by me and dated 25th April, 1981.

ALTERATION OF MEMORANDUM OF ASSOCIATION

That clause E of the Memorandum of Association of the Company be deleted and substituted therefor by the following:-

5. The share capital of the company is \$15,000,000/- divided into 14,500,000 ordinary shares of \$1/- each and 500,000 redeemable preference shares of \$1/- each redeemable at par at the option of the company.

.....  
Director/Secretary

Particulars	
Type	Particulars
Checked	PLC
Registered by	V
Date	20/9/84

FORM 11  
COMPANIES ACT, 1965

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

NOTICE OF RESOLUTION  
THE NETHERLANDS INSURANCE (MALAYSIA) SDN BHD

To the Registrar of Companies,

an extraordinary  
At/a general meeting of the members of THE NETHERLANDS INSURANCE  
(MALAYSIA) SDN BHD  
duly convened and held at  
3rd Floor, Wisma Socfin, Jalan Semantan, Damansara Heights,  
Kuala Lumpur  
on the 19th  
September 1984, the special/ordinary resolution/s set out  
below/in the annexure marked with the letter "A" and signed by me for  
purposes of identification/were duly passed/agreed to.

Dated this 19th day of Sept. 1984

  
Director/Secretary

REGISTERED NO:

LOCAL NO 91603

NAME OF CORPORATION:

THE NETHERLANDS INSURANCE (MALAYSIA) SDN BHD

TITLE OF DOCUMENT:

FORM 11 - NOTICE OF RESOLUTION

LODGED BY:

BARBINDER & CO. SDN.

ADDRESS:

3RD FLOOR, WISMA SOCFIN,  
JALAN SEMANTAN,  
DAMANSARA HEIGHTS,  
KUALA LUMPUR.

TEL. NO: ~~949944x~~ 953388

---

LODGED IN THE OFFICE OF  
THE REGISTRAR OF COMPANIES,  
KUALA LUMPUR.

This is the annexure marked "A" referred to in the Form 11 dated

EXTRACT of the Minutes of the Extraordinary General Meeting of the Company held on Wednesday, 19th September, 1984.

RESOLVED -

(1) AMENDMENT TO THE ARTICLES OF ASSOCIATION

Article 63

THAT Article 63 be deleted and substituted therefor by the following:-

The office of Director shall be vacated.

(i) (a) if he becomes bankrupt or suspends payment or compounds with his creditors.

(b) if he is found a mentally incapable person or becomes of unsound mind.

(c) if by notice in writing he resigns his office.


(d) at the first annual general meeting after he attains the age of seventy years.

(ii) Subject to the provisions of these Articles, a Director shall vacate his office at the age of 70. A Director who vacates his office under this provision may by a special resolution be re-appointed as a Director of that Company to hold office until the next Annual General Meeting of the Company, and he shall not be taken into Account in determining the Directors who are to retire by rotation at such meeting.

(2) APPOINTMENT OF DIRECTOR

THAT Mr A.H.G. Abbink who had attained the age of 65 prior to the amendment made to Article 63 of the Company's Articles of Association and has thereon vacated office be and is hereby re-appointed as Director of the Company.

Dated this 19th day of Sept 1984.

  
.....  
Director / Secretary

THE COMPANIES ACT, 1965

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

THE NETHERLANDS INSURANCE (MALAYSIA) SDN. BHD.

1. The name of the Company is THE NETHERLANDS INSURANCE (MALAYSIA) SDN. BHD.
2. The registered office of the Company will be situated in Malaysia.
3. The objects for which the Company is established are:
  - (1) To acquire and take over as a going concern the entire business of the branch office of The Netherlands Insurance Company Est. 1845 Limited now carried on at No. 15, Jalan Raja Chulan Kuala Lumpur and all or any of the assets and liabilities of the business and thereafter to carry on the said business in such a manner as shall seem expedient and to enter into a management and reconstruction agreement on the incorporation of the Company upon such terms and conditions as the Directors shall think fit.
  - (2) To carry on the business of fire insurance the insurance of anything connected with aerial navigation and all description of motor traffic and to grant insurances against injury or damage to or loss of property directly or indirectly caused by or resulting from fire, lightning or explosions.
  - (3) To carry on the business of marine insurance and in particular without prejudice to all generality of the fore-going words to make or effect insurances on ships, vessels, boats and craft of all kinds and on goods, merchandise, live or dead stock, luggage, effects, specie, bullion or other property respondentia and bottomry interest, commissions, profits and freights, and to grant insurances against the liability of such ships, vessels, boats and craft of all kinds.
  - (4) To grant assurances against loss of or damage to parcels, goods and merchandise in transit by land or sea.
  - (5) To grant or effect assurances against or upon the contingency of death, injury, damage or loss by reason of accidents or illness of any description to real or personal property or any kind.
  - (6) To grant insurances against or upon the contingency of injury, damage or loss occurring to real and personal property, including growing and standing crops, rolling stock, and all other fixed and moveable chattels, caused by or resulting from fire, lightning, explosions, tempests, or the over-flow or inundation of water, or from any other accidental cause.
  - (7) To grant assurances to protect principals and employers, and otherwise to indemnify principals or employers from or against injury damage or loss by reason of the fraud, theft robbery or other misconduct of persons in their employ or acting on their behalf and to grant, make effect, or procure insurance to protect principals and employers and otherwise to indemnify principals and employers from or against liability by reason of injury, damage or loss occurring to or caused by agents, servants or other employees in their employ or acting on their behalf.

- (8) To guarantee the fidelity of persons filling or about to fill situations of trust or confidence, and the due performances and discharge by such persons of all or any of the duties and obligations imposed on them by contract or otherwise and in particular against liabilities resulting from the misconduct of any co-trustee, co-agent, sub-agent, or other person or from the insufficiency, imperfection or deficiency of title to property, or from the insufficiency imperfection or deficiency in any security, or from any bankruptcy, insolvency, fraud, or tortuous act on the part of any other persons or from any error of judgment or misfortune.
- (9) To guarantee the due performance and discharge by receivers, official and other liquidators, committees, guardians, executors, administrators, trustees, attorneys, brokers, and agents of their respective duties and obligations.
- (10) To guarantee the payment of money secured by or payable under or in respect of debenture bonds debenture stock, contracts, mortgages, charges, obligations, and securities of any company or of any authority, supreme, municipal, local or otherwise or of any persons whomsoever, whether corporate or unincorporate.
- (11) To guarantee the title to or quiet enjoyment of property either absolutely or subject to any qualifications or conditions, and to guarantee persons interested or about to become interested in any property against any loss, actions, proceedings, claims or demands in respect of any insufficiency or imperfection or deficiency of title or in respect of any incumbrances, burdens or outstanding rights.
- (12) Generally to carry on and transact every kind of guarantee business and every kind of indemnity business, and every kind of counter guarantee and counter indemnity business and to carry on the business of insuring against burglary, against theft, against loss of health, against loss of goods, against calls, against diminution of property in possession, reversion, remainder, expectancy, possibility or otherwise, or loss through birth, or failure of issue, or marriage or by loss or contractual or testamentary capacity, or against accidents.
- (13) To guarantee, provide, prepare and supply medical and surgical aid and treatment, or any other assistance in illness, and all remedies and requisites in case of accident or illness to any person or the family and household of any person whom the Company shall insure, or to any person dwelling or staying in the house of such person insured, or to horse, cattle or animals.
- (14) To assure payment during sickness or incapacity, arising from general or other than the above causes.
- (15) To negotiate loans and to act as agents for the loan payment, transmission, investing and collection of money, and for the management and realisation of property and generally to transact all kinds of agency business.
- (16) To issue on commission, subscribe for, take, acquire, underwrite, and deal in stocks, shares, mortgages, bonds obligations and securities of all kinds, and generally to carry on business as capitalists and financiers.
- (17) To acquire, whether by subscription, purchase or otherwise, any shares, stocks, debentures, debenture stock, scrip, bonds, notes, securities or obligations issued or guaranteed by any company constituted or carrying on business in any part of the world, and funds, loans, securities or obligations of or issued or guaranteed by any government, state or dominion, public body or authority, supreme, municipal, local or otherwise, whether in Malaysia or abroad, and to vary and transpose from time to time as may be considered expedient any of the Company's investments for the time being.

- (18) To acquire any such shares, stocks, debentures, debenture stock, bonds obligations or securities by original subscription, tender, purchase, exchange or otherwise, and to subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof, and to exercise and enforce all rights and powers conferred by or incident to the ownership thereof.
- (19) To take part in the conversion of business concerns and undertakings into companies, or in the management supervision or control of the business or operations of any undertaking, and for the purpose to appoint and remunerate any directors, accountants or other experts or agents, and to employ independent experts to investigate and examine into the condition prospects, value, character and circumstances of any business concerns and undertaking, and generally of any assets, property or rights.
- (20) To contribute to the funds of societies, institutions or establishments which effect or promote the spread of sanitary science, and the practical application thereof to public or private use and to pay for work done or services rendered by them to the Company or Company's clients.
- (21) To re-insure or counter-insure all or any risks, and to undertake all kinds of re-insurance and counter-insurance connected with any of the business aforesaid.
- (22) To effect, as agents for others, assurances of every kind and against every and any contingency.
- (23) To accumulate capital for any of the purposes of the Company, and to appropriate any of the Company's assets to specific purposes, either conditionally or unconditionally and for such or any other purposes of the Company to place any portion of the company's property in the names or under the control of trustees, and to admit any class or section of those who insure or have any dealings with the Company to any share in the profits of the Company or in the profits of any particular branch of the Company's business or to any other special rights privileges, advantages or benefits.
- (24) To administer trust estates and the estates of deceased persons or bankrupt or insolvent estate or estates in liquidation in any part of the world and to undertake the office or trustee, executor, administrator, assignee, liquidator, receiver, inspector or any similar office and to perform and discharge the duties or any such office for a commission or other remuneration or otherwise.
- (25) To purchase, take on lease or inexchange hire or otherwise acquire any real or personal property and any rights or privileges which the Company may think necessary or convenient with reference to any of these objects or the acquisition of which may seem calculated to facilitate the realisation of any securities held by the Company or to prevent or diminish any apprehended loss of liability, or which may seem capable of being profitably dealt with by way of re-sale or otherwise, and in particular any land, buildings, ground rents, reversions, policies of assurances, life interests, chose in action, book debts and other assets.
- (26) To invest in, purchase or acquire, exchange and deal in property of all kinds and in particular lands, buildings, shipping, ship-building, agricultural, manufacturing, mining, industrial and other business concerns and undertakings, mortgages, charges, annuities patents, licences, stock, funds, shares debentures, securities, policies, book debts, claims and any interest in moveable or immoveable property and any claims against such property or against any person or company, and to carry on any business concern or undertaking so acquired.
- (27) To pay, satisfy, or compromise any claims made against the Company which it may seem expedient to pay, satisfy or compromise, notwithstanding that the same may not be valid in law.



- (28) To draw, accept and make, and to indorse, discount and negotiate bills of exchange and promissory notes and other negotiable instruments.
- (29) To borrow or raise money by the issue of debentures, debenture stock (perpetual or otherwise) bonds, mortgages, or any other securities founded or based upon all or any of the property and rights of the Company, including the uncalled capital, or without any such security, and upon such terms as to priority or otherwise as the Company shall think fit.
- (30) To receive moneys on deposit, account current or otherwise with or without allowance of interest thereon, and to receive on deposit title deeds and other securities.
- (31) To advance and lend money on real personal and mixed securities, on ships, and vessels or shares in the same (whether British or foreign) on cash, credit or other accounts, on policies, bonds, debentures bills of exchange, promissory notes, letters of credit or other obligations on the security of any existing or future produce, on the deposit of title deeds, goods, wares, merchandise and produce of all description, bills of sale and lading, delivery orders, ware-housemen's and wharfingers' certificates, notes, dock-warrants or other mercantile indicia or tokens, bullion, stocks and shares.
- (32) To invest the moneys of the company not immediately required upon such securities (other than in shares of this Company) and in such manner as from time to time may be determined.
- (33) To acquire by subscription, purchase or otherwise, and to accept or take, hold or sell, shares or stock in any Company, society or undertaking, the objects of which shall either in whole or in part, be similar to those of this Company, or such as may be likely to promote or advance the interest of this Company.
- (34) To provide for the welfare of persons in the employment of the Company, or formerly engaged in any business acquired by the Company, and the wives, widows and families of such persons, by grants of money pensions or other payments and by providing or subscribing towards places of instruction and recreation, and hospitals, dispensaries, medical and other attendance, and other assistance, as the Company shall think fit, and to form, subscribe to or otherwise any benevolent, religious, scientific, national or other institutions or objects, which shall have any moral or other claim to support or aid by the Company by reason of the locality of its operations or otherwise.
- (35) From time to time to subscribe or contribute or give prizes or awards to any charitable benevolent or useful object of a public character, the support of which will, in the opinion of the Company, tend to increase its repute or popularity among the employees, its customers or the public.
- (36) To enter into and carry into effect any arrangement for joint working in business, or for sharing in profits or for amalgamation with any other company, or any partnership or person, carrying on business within the objects of this Company.
- (37) To establish, promote and otherwise assist any Company or companies for the purpose of furthering any of the objects of this Company.
- (38) To sell, dispose of or transfer the business property and undertaking of the Company or any part thereof for any consideration which the Company may see fit to accept.
- (39) To accept stock or shares or the debentures, or mortgage debentures, or other securities of any other company in payment or part payment for any services rendered or for any sale made to or debt owing from any such Company.

- (40) To pay for any services rendered to and any property or right acquired by the Company in such manner as may seem expedient, and in particular by the issue of shares or securities of the Company credited as fully or partly paid up.
  - (41) To maintain, repair, build upon, alter, improve, extend, manage, develop, sell, lease, exchange, let on hire, mortgage or otherwise deal with the whole or any part of the property and assets at any time acquired, possessed or controlled by the Company.
  - (42) To make such deposit with any Government or State or public body as the laws or regulations of any such Government or State or public body may require.
  - (43) To distribute in specie or otherwise as may be resolved any assets of the Company among its members, and particularly the shares, debentures or other securities of any other company formed to take over the whole or any part of the assets or liabilities of this Company.
  - (44) To do all or any of the matters hereby authorised either, alone or in conjunction with others as factors, trustees or agents for any other companies or persons, or by or through any factors, trustees or agents.
  - (45) Generally to do all such other things as may appear to be incidental or conducive to the attainment of the above objects or any of them.
  - (46) To pay out of the funds of the Company all expenses of and incidental to the formation registration and establishment of the Company and the issue of its capital and pay brokerage and subject of the Companies Act, 1965 or any modification thereof for the time in force, commissions for obtaining applicants for taking, placing, and underwriting shares debentures or debenture stock.
  - (47) To carry on all other general insurance business (including reinsurance) to give both personal and collateral security and to conclude contracts of guarantee.
  - (48) To acquire hold finance administer manage and dispose of companies securities real estate and any other types of property which from their nature may be sources of income as well as the conclusion of loan contracts in a capacity both as borrower and as lender and the undertaking of one or more business enterprises.
- 4. The liability of the members is limited.
  - 5. The share capital of the Company is fifteen million ringgit divided into fifteen million shares of one ringgit each.
  - 6. The Company shall have the power by special resolution from time to time to increase reduce sub-divide or consolidate its capital and to divide the shares forming the capital into several classes and to attach thereto preferential deferred special or qualified rights privileges or conditions as regards dividends repayment of capital voting or otherwise
  - 7. 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 Descriptions of Subscribers	Number of shares taken by each Subscriber
<p>J.C. TERVAERT Passport No. Z 057374 Raboes 11, 1251 AK Laren, Holland.</p> <p>Company Director</p>	(ONE)
<p>A.H.G. ABBINK NRIC NO. 7938093 No. 7, Jalan Page, Ukay Heights, Kuala Lumpur.</p> <p>Company Director</p>	(ONE)
<p>NG KHOOI HOONG NRIC NO. 1733334 No. 63, Jalan Bukit Midah, Taman Midah, Cheras, Kuala Lumpur.</p> <p>Executive</p>	(ONE)

Dated this                      day of October 1982

Witness to the above signatures:—

V.P. NATHAN  
Advocate & Solicitor,  
8th Floor, Bangunan Ming,  
Jalan Bukit Nanas,  
Kuala Lumpur.

THE COMPANIES ACT 1965

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

THE NETHERLANDS INSURANCE (MALAYSIA) SDN. BHD.

PRELIMINARY

1. The marginal notes hereto shall not affect the constructions hereof. In these presents unless there is something in the subject or context inconsistent therewith:-- Interpretation

"The Act" means "The Companies Act, 1965 and any statutory modification thereof for the time being in force."

"The Company" means "The Netherlands Insurance (Malaysia) Sdn. Bhd."

"These Presents" means the Memorandum of Association of the Company and the Articles of Association and the regulations of the Company from time to time in force.

"The Office" means the Registered Office for the time being of the Company.

"Member" means a member for the time being of the Company.

"The Seal" means the Common Seal of the Company.

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

"Special Resolution" has the meaning assigned thereto by the Act.

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

"Month" means Calendar month.

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

Words importing the masculine gender shall include the feminine gender and vice versa. Words importing persons shall include corporations.

Subject as aforesaid any words defined in the Act shall if not inconsistent with the subject or context bear the same meaning in these presents

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

## PRIVATE COMPANY

3. The Company is a private company and accordingly:
- (a) the right to transfer shares is restricted in the manner hereinafter prescribed; Private Company
  - (b) the number of members of the Company (exclusive of persons who are in the employment of the Company and of persons who, having been formerly in the employment of the Company, were while in such employment and have continued after the determination of such employment to be members of the Company) is limited to fifty, provided that where two or more persons hold one or more shares in the Company jointly, they shall for the purpose of this provision be treated as a single member;
  - (c) any invitation to the public to subscribe for any share or debentures of the Company is prohibited;
  - (d) any invitation to the public to deposit money with the Company for fixed periods or payable at call, whether bearing or not bearing interest is prohibited.
4. No part of the funds of the Company or of any subsidiary thereof shall be employed directly or indirectly in the purchase of or lent on shares of the Company for any purpose prohibited by Section 67 of the Act. Company's Shares not to be purchased
5. Shares taken up by the subscribers to the Memorandum of Association shall be issued by the Directors. The shares shall be under the control of the Directors who may allot and issue the same to such person on such terms and condition and at such times as the Directors think fit but so that no shares shall be issued at a discount except in accordance with Section 59 of the Act. Any preference shares may, with the sanction of a Special Resolution, be issued on the terms that they are, or at the option of the Company are liable to be redeemed. As regards all allotments from time to time made, the Directors shall duly comply with section 54 of the Act. Issue of shares
6. The Company may make arrangements on the issue of shares for difference between the holders of such shares in the amount of calls to be paid and the time of payment of such calls. Shares may be issued subject to different conditions as to calls etc
7. The joint holders of a share shall be severally as well as jointly liable for any call or other liability in respect of such share but anyone of them may give effectual receipts for any dividends, bonuses or other moneys payable in respect of such share. The first named on the register shall, however as regards voting proxy, service of notices and delivery of certificate and dividend warrants be deemed to be the sole owner of such share. Joint holders of shares
8. Subject to the provisions of these presents the Company shall not be bound by or recognise any contingent future partial or equitable interest in the nature of a trust or otherwise in any share or any interest in any fractional part of a share or any other right in respect of any share except an absolute right thereto in the person for the time being registered as the owner thereof. Trust not recognised

## SHARE CERTIFICATE

9. Every registered member shall be entitled to one certificate under the seal specifying the shares held by him and the amount paid up thereon provided that in respect of a share or shares held jointly by several persons such person shall be deemed to be one member and delivery to the one first named on the register shall be sufficient delivery to all. Registered Member entitled to share certificate.
10. If any certificate shall be worn out or lost it may be renewed on such evidence being produced as the Directors shall require and in case of wearing out on delivery up of the old certificate and in case of loss on execution of such indemnity (if any) and in either case on payment of such sum as the Directors may from time to time require. New Certificate may be issued

## CALLS

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|----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|
| 11 | The Directors may, subject to the provisions of these Articles, from time to time make such calls upon the members in respect of all moneys unpaid on their shares, as they think fit, provided that fourteen days' notice at least is given of each call and each member shall be liable to pay the amount of every call so made upon him to the persons, by instalment (if any) and at the times and places appointed by the Directors. | Directors may make calls    |
| 12 | A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed.                                                                                                                                                                                                                                                                                                               | Call when made              |
| 13 | Any member may, with the sanction of the Directors and upon such terms to payment of dividends or interest and otherwise as the Directors determine, make payments in advance of calls.                                                                                                                                                                                                                                                   | Payment of calls in advance |

## FORFEITURE OF SHARES

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|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|
| 14 | Whenever the whole or any part of any call shall not have been paid on or before the day appointed for the payment thereof, the Directors may at any time thereafter, during such time as the call or any part thereof remains unpaid, send a notice requiring payment by a specified day and at the place where the calls of the Company are usually made payable of such call, or such part thereof as remains unpaid, together with interest thereon not exceeding 12 per cent per annum and expenses that may have accrued by reason of such non-payment. | Notice to be given by intended forfeiture                                 |
| 15 | The notice shall name a further day (not earlier than the expiration of seven days from the date of the notice) on or before which such call or instalment, or such part as aforesaid, and all interest and expenses that have accrued by reason of such non-payment, are to be paid. It shall also name the place where payment is to be made, and shall state that, in the event of non-payment at or before the time and at the place appointed, the shares in respect of which such call was made will be liable to be forfeited.                         | Notice requiring payment to contain certain particulars                   |
| 16 | If the requirements of any such notice shall not be complied with, any share in respect of which such notice has been given may at any time thereafter, before payment of all calls, interest and expenses due in respect thereof has been made, be forfeited by resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited share and not actually paid before the forfeiture.                                                                                                              | On non-Compliance with notice shares forfeited on resolution of Directors |
| 17 | When any share has been forfeited in accordance with these presents notice of the forfeiture shall forthwith be given to the holder of the share, and an entry of such notice having been given, and of the forfeiture with the date thereof shall forthwith be made in the Register of Members opposite to the share; but the provisions of this Article are directory only, and no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.                                         | Notice of forfeiture to be given and entered in register of members       |
| 18 | Every share which shall be forfeited shall thereupon become the property of the Company, and may be either sold, or reallocated, or otherwise disposed of either to the person who was before the 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.                                                                                                                                                                                                             | Shares forfeited belong to the Company                                    |
| 19 | Until any share so forfeited shall be sold, re-allotted or otherwise, disposed of, the forfeiture thereof may at the discretion and by resolution of the Directors be remitted on such terms as the Directors may think fit.                                                                                                                                                                                                                                                                                                                                  | Recession of forfeiture                                                   |
| 20 | Notwithstanding any such forfeiture as aforesaid, all monies which were owing at the time of forfeiture, whether for any call interest or expenses and all interest and expenses to accrue in respect of such call after such forfeiture shall continue to be due from the person who was liable to pay the same at the time of forfeiture of his representatives.                                                                                                                                                                                            |                                                                           |

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|-----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|
| 21. | The forfeiture of a share shall involve the extinction at the time of forfeiture of all interest in and all claims and demands against the Company in respect of the share, and all other rights and liabilities incidental to the share as between the Shareholder whose share is forfeited and the Company, except only such of those rights and liabilities as are by these presents expressly saved, or as are by the Act given or imposed in the case of past members.                                                                                                                                | Consequences of forfeiture |
| 22. | Upon any sale or disposal after forfeiture or in purported exercise of the powers hereinafter contained for exercising a lien, the Directors may cause the Purchaser's name to be entered in the Register in respect of the shares sold, and the Purchaser shall not be bound to see to the regularity of the proceedings, or to the application of the purchase money; and after his name has been entered in the Register the validity of the sale shall not be impeached by any person and the remedy of any person aggrieved by the sale shall be in damages only and against the company exclusively. | Title to forfeited Share   |

#### LIEN OF SHARES

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|-----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|
| 23. | The Company shall have a first and paramount lien upon all the shares registered in the name of each member (whether solely or jointly with others) for all calls upon such shares and also for all debts, obligations, engagements and liabilities of such members solely or jointly with any other person to or with the Company whether the period for the payment, fulfilment or discharge thereof shall have actually arrived or not.                                                                                                                                                                            | Paramount Lien               |
| 24. | For the purpose of enforcing such lien the Directors may sell the shares subject thereto to any member, but no sale shall be made until the time of such payment fulfilment or discharge as aforesaid shall have arrived, and notice in writing of the intention to sell shall have been served on such member holding the shares or his representatives and default shall have been made by him or them in payment, fulfilment or discharge of such debt, liabilities or engagements for fourteen days after such notice.                                                                                            | Enforcement of Lien          |
| 25. | Upon any sale being made by the Directors of any shares to satisfy the lien of the Company thereon the proceeds shall be applied first in the payment of all costs of such sale, next in satisfaction of the debt, obligation, engagement or liability of the member to the Company and the residue, if any, shall be paid to the said member or as he shall direct.                                                                                                                                                                                                                                                  | Proceeds of Sale             |
| 26. | Any entry in the minute book of the Company that any share has been sold to satisfy a lien of the Company shall be sufficient evidence as against all persons entitled to such share that the said share was properly sold and such entry and the receipt of the company for the price thereof shall constitute a good title to such share, and the name of the purchaser shall be entered in the register as a member of the Company and he shall be entitled to a certificate of title to the share and thereupon he shall be deemed the holder of such share discharged from all calls due prior to such purchase. | Evidence of validity of Sale |

#### TRANSFER OF SHARE

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|-----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|
| 27. | Subject to the restrictions of these Articles, any member may transfer all or any of his shares by instrument in writing in any usual or common form or in any other form which the Directors may approve. The instrument shall be executed by or on behalf of the transferor and the transferor shall remain the holder of the shares transferred until the transfer is registered and the name of the transferee is entered in the register of members in respect thereof. | Form and execution of transfer              |
| 28. | The Directors may decline to register any transfer of share without assigning any reason therefor. If the Directors decline 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 in accordance with section 105 of the Act.                                                                                                                                      | Directors may decline to register transfers |
| 29. | The transfer books and register of members may be closed during the fourteen days immediately preceding the Annual General meeting in each year and may be closed at such other times as the Directors shall think fit provided that they are not closed for a period exceeding in the whole thirty days in each year.                                                                                                                                                       | Close of transfer books                     |

## TRANSMISSION OF SHARES

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| <p>30. The executors or administrators of a deceased member (not being one of several joint holders) shall be the only persons recognised by the Company as having any title to the shares registered in the name of such member and in case of the death of any one or more of the joint registered holders of any registered shares the survivors shall be the only persons recognised by the Company as having any title to or interest in such shares.</p>                                 | <p>Transmission of registered shares</p>              |
| <p>31. Any person becoming entitled to any share or shares in consequence of the death of any member or in any other way than by transfer may with the consent of the Directors and upon the production of such evidence as may be required by the Directors be registered as a member in respect of such shares or may subject to the regulations as to transfers hereinbefore contained transfer such shares to some other person by executing to such person an instrument of transfer.</p> | <p>Transfer of shares on death or bankrupt member</p> |

## CAPITAL

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|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|
| <p>32. The authorised share capital of the Company is fifteen million Ringgit divided into fifteen million shares of one Ringgit each with power for the Company to increase, reduce, sub-divide or consolidate such capital or to divide the shares forming the capital into several classes.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                  |
| <p>33. The Company may from time to time by special resolution increase the capital of the Company by the creation of new shares of such amount as may be deemed expedient. Such new shares may be issued with or without any special conditions, preference to priority either as to dividend or capital or both or with any other special rights or advantages as the Company may think fit. In the absence of any special conditions or rights such new shares shall be held under the same conditions as if they had been part of the original capital. Any increase in the issued capital of the Company shall be distributed amongst the members in proportion to the capital held by them respectively at the time of the special resolution.</p> | <p>Power to increase capital</p> |

## BORROWING POWERS

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| <p>34. The Directors may borrow or raise from time to time for the purposes of the Company or secure the payment of such sums as they may think fit, and may secure the repayment or payment of any 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 a discount or premium) or otherwise as they may think fit.</p> | <p>Power to borrow</p>                  |
| <p>35. Any debenture, stock, obligations, or other securities may be issued at a discount, premium or otherwise and with any special privileges as to redemption, surrender, drawings, allotment of shares, attending and voting at General Meetings of the Company appointment of Directors and otherwise.</p>                                                                                                 | <p>Issue at discount etc.</p>           |
| <p>36. The Directors shall cause a proper register to be kept in accordance with section 115 sub-section (2) of the Act of all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of section 115 sub-section (1) of the Act in regard to registration of mortgages and charges therein specified or otherwise.</p>                            | <p>Register of mortgages to be kept</p> |

## GENERAL MEETING

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|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|
| <p>37. An annual general meeting of the Company shall be held once in every calendar year at such time (not being more than 15 months after the last preceding general meeting) and place as may be determined by the Directors.</p>                                                                                                      | <p>Subsequent General Meeting</p>                    |
| <p>38. The Directors may call an extraordinary general meeting of the Company whenever they think fit.</p>                                                                                                                                                                                                                                | <p>Directors may call extraordinary meeting</p>      |
| <p>39. The Directors shall call an extraordinary general meeting of the Company whenever a requisition in writing signed by members of the Company holding in the aggregate not less than ten per cent of the issued capital of the Company stating fully the objects of the meeting shall be deposited at the office of the Company.</p> | <p>Members may requisition extraordinary Meeting</p> |



40. If the Directors do not proceed to convene an extraordinary general meeting within one month after such deposit the member(s) signing said request may give notice in accordance with the provisions contained hereinafter and the meeting thus convened may appoint a person from among those present as its chairman and is entitled and empowered to take binding decisions if the matters proposed are deemed urgent by all those present without prejudice to the provisions of articles 42 and 43.
- If Directors Neglect of call Meeting requisitionists may call it

#### NOTICE OF GENERAL MEETING

41. Twenty-one days' notice specifying the place day and hour of the meeting and in the case of special business the general nature of such business shall be given in the manner hereinafter mentioned to the members entitled to be present at such meeting.
- Notice of Meeting

#### PROCEEDINGS AT GENERAL MEETINGS

42. Members representing not less than sixty-five percent of the issued capital of the Company shall be a quorum for a general meeting and no business shall be transacted at any general meeting unless the quorum requisite be present at the commencement of the business. For the purposes of this article member includes a person attending as a proxy or as representing a corporation which is a member.
- No business to be transacted unless quorum present
43. Decisions of members not adopted at a general meeting shall also be binding if recorded in writing and signed by all members or their legal representatives.
44. The business of an annual general meeting shall be to receive and consider the profit and loss account the balance sheet and the reports of the Directors and of the Auditors to appoint Directors in the place of those retiring according to the recommendation of the Board of Directors to appoint Auditors to fix auditors' remuneration to declare dividends and to transact any other business which under these presents ought to be transacted at an annual general meeting. All other business transacted at an annual general meeting and all business transacted at an extraordinary general meeting shall be deemed special.
45. The Chairman of Directors or in his absence the deputy chairman (if any) shall be entitled to take the chair at every general meeting or if there be no such chairman or deputy chairman the Directors present may choose a Chairman.
- Chairman of the Board to preside at all meetings
46. If a quorum is not present the meeting if convened upon such requisition as aforesaid shall be dissolved but in any other case it shall stand adjourned to such other day time and place as the Directors may by notice to the members appoint and if at such adjourned meeting a quorum is not present any two members who are personally present shall be a quorum and may transact the business for which the meeting was called.
- If quorum not present Meeting adjourned or dissolved

#### VOTES AT GENERAL MEETING

47. The decisions of the general meetings shall be binding when approved by the members representing at least sixty-five per cent of the issued shares of the Company
48. At a General Meeting every resolution shall be decided on a show of hands by a majority of the members present in person or by proxy and entitled to vote, unless before or upon the declaration of the result of the show of hands, a poll be demanded in writing by at least two members present in person or by proxy and entitled to vote, and unless a poll be so demanded a declaration by the Chairman of the meeting that a resolution has been carried by a particular majority, or lost, shall be conclusive, and an entry to that effect in the minute book of the Company shall be conclusive evidence thereof, with out proof of the number or proportion of the votes recorded in favour of or against such resolution.
- How resolution decided
49. In the case of an equality of votes, either on a show of hands, or at the poll, the Chairman of the meeting shall be entitled to a further or casting vote.
- Chairman to have casting vote

50. Subject to Article 31 and to any special rights or restrictions for the time being attached to any class or classes of shares every member present in person or by legal proxy shall have one vote for every share of which he is the holder or proxy as aforesaid.
51. Where there are joint registered holders of any shares any one of such persons may vote at any meeting either personally or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint holders be present at any meeting personally or by proxy that one of the said persons so present whose name stands first on the register in respect of such shares shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased member in whose sole name any share stands shall for the purpose of this clause be deemed joint holders thereof.
52. Votes may be given either personally or by proxy or attorney or in the case of a company by a representative duly authorised. Votes
53. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or if such appointer is a corporation under its common seal or the hand of its attorney. Instrument appointing proxy to be in writing
54. The instrument appointing a proxy and the power of attorney (if any) under which it is signed shall be deposited at the office not less than forty-eight hours before the person named in such instrument purports to vote in respect thereof. No instrument appointing a proxy shall be valid except for the meeting in respect of which it is given. Instrument appointing proxy to be left at Company's Office
55. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death of the principal or revocation of the proxy or transfer of the shares in respect of which the vote is given provided no notice in writing of the death or revocation or transfer shall have been received in the office or by the chairman of the meeting before the vote is given. When vote by proxy valid through authority revoked
56. Every instrument of proxy shall be in the usual or common form or any form acceptable to the Directors.
- DIRECTORS**
57. The first directors shall be Mr. J.C. Tervaert, Mr. A.H.G. Abbink and Mr. Ng Khooi Hoong.
58. The number of Directors shall not be less than three and shall not be more than seven. Number of Directors
59. A Director shall not be required to hold any share in the Company.
60. The Directors shall have power at any time and from time to time to recommend to the general meeting of the Company any other person as a Director either to fill a casual vacancy or as an addition to the Board but so that the total number of Directors shall not at any time exceed the maximum number fixed. If the number of Directors shall at any time be less than the minimum number hereinbefore mentioned, the vacancies may be filled up by the Directors. Any Director so appointed shall (unless in the meantime he has been appointed a Managing Director) hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Directors may act notwithstanding vacancies but only fill vacancies if less than the minimum
61. As remuneration for their services the Directors shall be paid out of the funds of the Company such fixed sum as the Company in general meeting may from time to time determine to be divided amongst them as they may agree or in default of agreement equally between them. The Directors shall also be paid such travelling hotel and other expenses as may reasonably be incurred by them in the execution of their duties. Director's remuneration

62. If any Director shall be called upon to perform extra services the Company may remunerate such Director by the payment of a fixed sum to be determined by the Directors and such remuneration may be either in addition to or in substitution for his share in the remuneration above provided.

63. The office of Director shall be vacated.

Office of Directors  
vacated in certain cases

- (a) if he becomes bankrupt or suspends payment or compounds with his creditors.
- (b) if he is found a mentally incapable person or becomes of unsound mind.
- (c) if by notice in writing he resigns his office.
- (d) at the first annual general meeting after he attains the age of sixty-five years.

64. A Director may at any time give immediate notice in writing to the Company of his desire to resign and such resignation shall take effect upon the receipt of such notice.

Directors may resign on  
giving notice

65. A Director, who is out of Malaysia may appoint any person (approved by a majority of the Directors for the time being) to be an alternate or substitute Director during his absence from Malaysia and such appointment shall have effect; and such appointed whilst he holds office as an alternate or substitute Director shall be entitled (subject to his giving to the Company an address within Malaysia at which notice may be served on him) to notice of meeting of the Director and to attend and vote there at accordingly, but he shall not be entitled to receive remuneration from the Company, and he shall, ipso facto, vacate office, if and when the appointer returns to Malaysia or vacates office as a Director or removes the appointed from offices, and any appointment or removal under this clause shall be effected by notice in writing under the hand of the Director making the same and left at the office and every such alternate or substitute Director shall have and exercise all the power duties and authorities of a Director. The nomination of an alternate Director shall be valid if made by cable or telegram provided that such nomination shall be confirmed within 3 months from the date of such cable or telegram by a written nomination complying with the abovementioned requirements, and any act done by the alternate Director nominated in such cable or telegram between the date thereof and the date of receipt within the prescribed period by the Company of the written nomination, shall be as valid and effectual as if such alternate Director had been duly appointed in the first instance whether such written nomination shall be received by the company within the prescribed period or not.

Alternate Director

#### ROTATION OF DIRECTORS

66. At every annual general meeting the directors shall retire in accordance with a rota to be determined by the Board of Directors.

67. If at any general meeting at which an election of Directors ought to take place the place of any Director retiring by rotation is not filled up he shall if willing continue in office until the annual general meeting in the next year and so on as from year to year until his place is filled up unless it shall be determined at such meeting to reduce the number of Directors in office subject to the provisions of article 58.

68. The Company in general meeting may from time to time appoint qualified persons to be new Directors upon the recommendation of the Board of Directors and may increase or reduce the number of Directors in office subject to the provisions of article 58.

Appointment of Directors

69. The Company in general meeting may by special resolution remove any Director before the expiration of his period of office and may upon the recommendation of the Board of Directors by special resolution appoint another qualified person in his stead. The person so appointed shall hold office during such time only as the Director in whose place he is appointed would have held the same if he had not been removed.

Directors may be  
removed by Special  
Resolution

## MANAGING DIRECTOR

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|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|
| <p>70. The Directors may from time to time appoint one 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.</p>                                                                                                                                                                                                                                                                                      | <p>Directors may appoint Managing Director</p>              |
| <p>71. A Managing Director shall not while he continues to hold that office be subject to retirement by rotation and he shall not be taken into account in determining the rotation of retirement of Directors or the number of Directors to retire but subject to the provisions of any contract between him and the Company he shall be subject to the same provisions as to resignation and removal as the other Directors of the Company and he shall immediately cease to be a Managing Director if he ceases to hold the office of Director from any cause.</p> | <p>What provisions Managing Director will be subject to</p> |
| <p>72. The remuneration of a Managing Director and any other Director who may be employed by the Company in any capacity shall be fixed by the Directors.</p>                                                                                                                                                                                                                                                                                                                                                                                                         | <p>Remuneration of Managing Director</p>                    |

## POWERS AND DUTIES OF DIRECTORS

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| <p>73. The management of the Company's business is vested in the Directors who shall exercise all 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 the Company in general meeting. No regulation made by the Company in general meeting shall invalidate any act of the Directors which was valid when done.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <p>Business of Company to be managed by Directors</p> |
| <p>74. Without prejudice to the general powers conferred by the last preceding clause and the other powers conferred by these presents it is hereby expressly declared that the Directors shall have the following powers, that is to say:—</p> <ul style="list-style-type: none"> <li>(i) to pay the costs and charges and expenses preliminary and incidental to the promotion formation registration and establishment of the Company.</li> <li>(ii) To purchase or otherwise acquire for the Company any property rights or privileges which the Company is authorised to acquire at such price and generally on such terms and conditions as they may think fit.</li> <li>(iii) At their discretion to pay for any property rights or privileges acquired by or services rendered to the Company either wholly or partially in cash or in shares bonds debentures stock or other securities of the Company and any such shares may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon and any such bonds debentures or other securities may be either specifically charged upon all or any part of the property of the Company and uncalled capital or not so charges.</li> <li>(iv) To secure the fulfilment of any contracts or engagements entered into by the Company by mortgage or charge of all or any of the property of the Company and is unpaid capital for the time being or in such manner as they may think fit.</li> <li>(v) To appoint and at their discretion remove or suspend any Managers, Secretaries, Office Clerks, agents and servants or second them for permanent or temporary or special services as they may from time to time think fit and to determine their powers and duties and fix their salaries or emoluments and to require security in such instances and to such amount as they think fit.</li> <li>(vi) To accept from any member on such terms and conditions as shall be agreed a surrender of his shares or any part thereof.</li> </ul> | <p>Special Powers of Directors</p>                    |

- (vii) To appoint any person or persons (whether incorporated or not) to accept and hold in trust any property belonging to the Company or in which it is interested or for any other purpose to execute and do all such deeds and things as may be requisite in relation to any such trusts and to provide for the remuneration of such trustee or trustees.
- (viii) To institute conduct defend compound or abandon any legal proceedings by or against the Company or its officers or otherwise concerning the affairs of the Company and also to compound and allow time for payment or satisfaction of any debts due or of any claims and demands by or against the Company.
- (ix) To refer any claims or demands by or against the company to arbitration and observe and perform the awards.
- (x) To make and give receipts releases and other discharges for money payable to the Company and for claims and demands of the Company.
- (xi) To determine who shall be entitled to sign on the Company's behalf bills notes receipts acceptances indorsements cheques releases contracts and documents.
- (xii) From time to time and at any time to establish any local board or agents for managing the affairs of the Company at any place and to appoint any person to be a member of such local board or any managers or agents and to fix their remuneration, and in turn to remove any such person manager or agent.
- (xiii) From time to time and at any time to delegate to any person so appointed any of the powers authorities and discretions for the time being vested in the Directors and to authorise a member for the time being of any local board to fill up any vacancies therein and to act in spite of such vacancies and any such appointment or delegation may be made on such terms and subject to such conditions as the Directors may think fit and the Directors may at any time remove any person so appointed and may alter or vary such delegation.
- (xiv) From time to time and at any time by power of attorney under the Company's seal to appoint any persons to be 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 the Directors may from time to time think fit and any such appointment may if the Directors think fit be made in favour of the members or any of the members of any local board established as aforesaid or in favour of any company or of the members or directors nominees or manager of any company or firm and any such powers of attorneys as the Directors may think fit. Any such delegates or attorneys as aforesaid may be authorised by the Directors to sub-delegate all or any of the powers authorities and discretions for the time being vested in them.
- (xv) To invest any of the money of the Company not immediately required for the purposes thereof upon such security (not being shares in the Company) and in such manner as they may think fit and from time to time to vary or realise such investments.
- (xvi) To execute in the name and on behalf of the Company in favour of any Director or other person who may incur or be about to incur any personal liability for the benefit of the Company such mortgage of the Company's property present or future as they may think fit and such mortgage may contain a power of sale and such other powers covenants and provisions as shall be agreed upon.

- (xvii) To give to any person employed by the Company a commission on the profits of any particular business or transaction or a share in the general profits of the Company and such commission or share of profits shall be treated as part of the working expenses of the Company.
  - (xviii) From time to time to make vary and repeal by loss for the regulation of the business of the Company its officers and servants
  - (xix) To enter into all such negotiations and contracts and rescind and vary all such contracts and execute and do all such acts deeds and things in the name and on behalf of the Company as they may consider expedient for or in relation to any of the matters aforesaid or otherwise for the purposes of the Company.
75. If no appointment shall have been made by the Company in general meeting, the Directors may appoint an auditor or auditors, and fix his or their remuneration. The Directors may before the first Annual Meeting appoint the first auditors of the Company and fix their remuneration, and such auditors shall hold office until the first annual general meeting, unless previously removed by a resolution of the members in general meeting in which case the members at such meeting may appoint auditors.
76. A Director may enter into or be interested in contracts or arrangements with the company and may have or be interested in dealings of whatsoever nature with the company and shall not be liable to account for any profit made by him by reason of any such contract provided that the precise nature of the interest of the Director in such contract be declared to the Board at the meeting of Directors as required by section 131 of the Act. No Director shall vote as a Director in respect of any contract or arrangement in which he shall be interested. A Director may hold any other office under the Company (other than that of the auditor) in conjunction with his office of Director.
77. The Directors shall duly comply with the provisions of the Act and particularly the provisions as to registration and keeping copies of mortgages and charges keeping of a register of members and Directors and Directors' shareholding and entering all necessary particulars therein and sending a copy thereof or a notification of any charges therein to the Registrar of Companies and sending to such Registrar an annual return together with the particulars required by section 165 of the Act notices to the increase of capital, returns of allotments and contracts relating thereto copies of resolution and agreements and other particulars connected with the foregoing.
78. The Directors shall not sell or dispose of the Company's main undertaking unless such sale or disposal shall be subject to ratification by special resolution by the members of the Company in general meeting.

#### PROCEEDINGS OF DIRECTORS

79. The Directors will meet four times a year at regular intervals for the despatch of business. In case the total number of Directors is five, three Directors shall be a quorum. In case the total number of Directors is six or seven, four Directors shall be a quorum. Questions arising at any meeting shall be decided by a majority of votes of Directors present each Director having one vote. A resolution in writing or by telex or cable signed by all Directors shall be valid and effectual as if it had been passed at a meeting of Directors duly called and constituted.
- Meeting of  
Directors, Quorum
80. At the request of any Director a meeting of the Directors shall be convened.
81. The Directors shall from time to time elect a chairman who shall preside at meetings but if no such chairman be elected the Directors present shall choose some one of their number to be chairman of such meeting.
- Directors may  
elect Chairman

## MINUTES

82. The Directors shall cause minutes to be duly made of all appointment of officers and the names of the Directors present to each meeting of Directors and all resolutions and proceedings of general meetings and meetings of directors. Any such minutes of any meeting of the Directors shall be signed by the Chairman of such meeting or by the Chairman of the next succeeding meeting and if purporting to be so signed shall be receivable as prima facie evidence of the matters stated in such minutes.

Minutes to be made

## THE SEAL

83. The Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board, and in the presence of at least one Director and of the Secretary, and the said Director and secretary shall sign every instrument to which the seal shall be so affixed in their presence, and in favour of any purchaser or person bona fide dealing with the company, such signatures shall be conclusive of the fact that the seal has been properly affixed. The Company may exercise the powers conferred by Section 35 of the Act with regard to having an official seal for use abroad, and such powers shall be exercised by the Directors.
84. The Directors shall in addition to the seal forthwith procure a chop or chops to be made which shall be affixed to cheques drawn by the Company and to such other documents not requiring the common seal of the Company as in the ordinary business would be chopped by a private firm or partnership. From time to time the Directors may cause such chop or chops to be altered or varied.

Seal to be affixed by authority of resolution of Board and in the presence of one Director and Secretary

Chop

## DISTRIBUTION OF PROFITS

85. The Company in general meeting may from time to time declare dividends. No larger dividend shall be declared by the company than is recommended by the Directors, but the Company may declare a smaller dividend. No dividend shall be payable otherwise than out of profits.
86. The Directors may before recommending any dividend set aside out of the profits of the Company such sums as they think fit as a reserve or reserves. The remaining profits shall be dealt with in such manner as the Company in general meeting shall decide.
87. Any one of several persons who are registered as the joint holders of any shares may give effectual receipt for all dividends and payment of account of dividends in respect of such shares.

Dividend

## ACCOUNTS

88. The Directors shall cause true accounts in accordance with the Act to be kept of the sums of money received and expended by the Company and the matters in respect of which such receipt and expenditure take place and of the assets credits and liabilities of the Company.
89. The books of account shall be kept at the office or at such other place or places as the Directors think fit and shall at all times be open to inspection by the Directors but except with the sanction of the Directors no other person shall be entitled to inspect any book or document or account of the Company unless he is authorised to do so by law or by these presents or by a resolution of the Company in general meeting.
90. The Directors shall from time to time in accordance with Section 169 of the Act cause to be prepared and laid before the Company in general meeting such profit and loss account balance sheet and reports as are referred to in that section within four months of the end of the financial year to which they relate.
91. A copy of these accounts and reports shall be sent fourteen days previous to such meeting to every registered member of the company.

Accounts to be kept

Inspection of books

Annual report and accounts

Copy of report and account to be sent to shareholders



## AUDIT

92. Once at least in every year the accounts of the Company shall be examined and the correctness of the profit and loss account and balance sheet ascertained by auditors.

Audit

## NOTICES

93. A notice may be served by the Company upon any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered place of address.
94. A notice may be given by the Company to the joint holders of a share by giving the notice to the joint holder first named on the Register in respect of the share.
95. Where any notice or other document is sent by post service of such notice shall be deemed to have been effected by properly addressing prepaying and posting a letter containing the notice and to have been effected at the time at which the letter would be delivered in the ordinary course of post.

How notices to be served on members

When notice by post deemed to be served

## WINDING UP

96. If the Company shall be wound up and the assets available for distribution among the members as such shall be insufficient to repay the whole of the paid-up capital such assets shall be distributed so that as nearly as may be the losses shall be borne by the members in proportion to the capital paid up by them respectively. And if in a winding up the assets available for distribution among the members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up the excess shall be distributed amongst the members in proportion to the capital at the commencement of the winding up paid up by them respectively. But this Article is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions.
97. On the sale of the Company's main undertaking or on the liquidation of the Company no commission or fees shall be paid to a Director or Directors or liquidator unless it shall have been ratified by the shareholders. Prior notification of the amount of such proposed payments shall be given to all registered holders of shares at least seven days prior to the meeting at which any such payment is to be considered.
98. If the Company is wound up (whether voluntarily or otherwise) and without prejudice to the rights of holders of shares issued upon special conditions the liquidator or liquidators may with the sanction of a special resolution divide amongst the contributories of the Company in specie any part of the assets of the Company and may with the like sanction vest any part of the assets of the Company in trustees upon such trusts for the benefit of the contributories or any of them as the liquidator or liquidators with the like sanction think fit.

## INDEMNITY

99. Every Director, officer or Auditor of the Company shall be indemnified out of the funds of the Company against all liability including any such liability as is mentioned in section 140 of the Act which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto; and no Director or other officer shall be liable for any loss damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his respective office or in relation thereto unless the same happen through his own wilful act or default.



## AMENDMENTS TO THE ARTICLES OF ASSOCIATION

100. Amendments to these presents can only be taken by an extraordinary meeting of the Company specially convened for that purpose and for such meeting the attendance of members or their legal proxies representing not less than  $\frac{3}{4}$  (three fourths) of the paid-up capital of the Company shall be required and decisions in such extraordinary meeting of the Company shall be approved by not less than  $\frac{3}{4}$  (three fourths) of the votes cast in accordance with these presents
101. If the quorum provided for in article 100 has not been reached a second meeting may be convened for the same purpose not sooner than 14 (Fourteen) days thereafter; the second extraordinary meeting may decide on the proposal put before it which cannot be decided by the first extraordinary meeting of the Company provided that not less than  $\frac{3}{4}$  (three fourths) of the votes cast are in favour of those proposals.

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Names, Addresses and Descriptions of Subscribers

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J.C. TERVAERT  
Passport No. Z 057374  
Raboes 11, 1251 AK  
Laren, Holland.

Company Director

A.H.G. ABBINK  
NRIC NO. 7938093  
No. 7, Jalan Page,  
Ukay Heights,  
Kuala Lumpur.

Company Director

NG KHOOI HOONG  
NRIC NO. I 733334  
No. 63, Jln. Bukit Midah,  
Taman Midah,  
Cheras,  
Kuala Lumpur.

Executive

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Dated this            day of October 1982.

Witness to the above signatures:—

V.P. NATHAN  
Advocate & Solicitor,  
8th Floor, Bangunan Ming,  
Jalan Bukit Nanas,  
Kuala Lumpur.