

THE COMPANIES ACT, 2016.

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PUBLIC COMPANY LIMITED BY SHARES

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Memorandum of Association

Of

**MSIG INSURANCE (MALAYSIA) BHD**

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1. The name of the Company is MSIG INSURANCE (MALAYSIA) BHD.
2. The registered office of the Company will be situated in Malaysia.
3. The object for which the Company is established are:-
  - (1) To acquire as a going concern or otherwise the undertaking assets and business in Malaysia of TAISHO MARINE AND FIRE INSURANCE CO. LTD. and for such purposes to enter into such agreement or agreements as shall be thought fit by the directors.
  - (2) To carry on all or any kinds of assurance, insurance indemnity or guarantee business in all or any of their respective branches and whether of a kind now known or hereafter devised including (but without prejudice to the generality of the foregoing) life insurance, fire insurance, marine insurance, accident insurance, aviation and transit insurance, motor vehicle insurance and engineering insurance.
  - (3) To pay satisfy or compromise any claims made against the Company in respect of any policies or contracts granted by dealt in or entered into by the Company which claims the Company may deem it expedient to pay satisfy or compromise notwithstanding that the same may not be valid in law.
  - (4) To reinsure or counter insure all or any risks undertaken by the Company and to undertake all kinds of reinsurance or counter insurance undertaken by any other company.
  - (5) Subject to any law enactment rule or regulation relating thereto to act with or amalgamate with buy up or absorb any other company carrying on assurance or insurance business.
  - (6) To carry on such business as aforesaid or any other lawful business connected with any class of insurance business in any part of the world.
  - (7) To carry on any of the business of the Company by or through a subsidiary company or subsidiary companies and to form acquire or promote or assist in forming, acquiring or promoting any company or companies for the purpose of carrying on any business herein authorised or which may seem conducive to the Company's interest as principal or as agent for the Company and to subscribe for, hold and deal with the shares of and to lend money to and to guarantee the performance of the

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Resolution  
passed on  
30.08.1979

obligations of any such company or companies and subject to any law, enactment rule or regulation relating to companies carrying on assurance or insurance business to transfer to any such company or companies any part of the business of the Company.

- (8) Subject to any law, enactment, rule or regulation relating to companies carrying on assurance or insurance business to sell and transfer the whole or any part or branch of the business, property and undertaking of the Company and to purchase or acquire or contract for carrying on or administering the whole or any part or branch of the business, property and undertaking and in connection with any such purchase to take over any of the liabilities of any company or association or individual formed to carry out objects or having objects similar to any objects of the Company and also to enter into any contracts or arrangements with any other companies, associations or individuals relative to regulating the conduct of business or for pooling business or sharing profits which the Company may deem expedient.
- (9) To accept as the consideration for the sale of the whole or any business of the Company or for any services rendered the shares or obligations of or any interest in any company formed or incorporated in Malaysia or elsewhere and upon a return of capital or division or profits to distribute any shares stock or obligations among the members in specie.
- (10) To establish regulate and control as and when it may seem expedient in Malaysia or elsewhere any branch offices or agencies of the Company with or without local directors, and local seals.
- (11) To procure the Company to be registered or recognised in Malaysia and/or in any country or place outside Malaysia.
- (12) Subject to any law, enactment, rule or regulation relating to companies carrying on assurance or insurance business to invest the funds of the Company in any way it may think fit and to acquire hold any real or personal property either for facilitating the carrying on of any business of the Company or as an investment of its funds and to deal with and dispose of the same.
- (12)(a) To lend and advance money or give credit to any person or company and to take or hold mortgages, liens, charges and guarantees for the repayment of money lend or advanced on such terms and conditions as the Company may impose.
- (13) To subscribe either absolutely or conditionally for any shares stock debentures debenture stock bonds units interests securities or obligations in which the Company may invest moneys and to underwrite any issue of any of the same.
- (14) To perform or do all or any of the following operations acts or things:
  - (i) to grant sell convey assign transfer exchange mortgage lease or grant licences in respect of let hire or dispose of in any manner whatever and either absolutely or for any term all or any part of the real or personal property of the Company or any estate or interest therein for such consideration as the Company may think fit and in particular either wholly or in part for cash or on credit and for any stock shares (whether wholly or partly paid up) debentures debenture stock or securities redeemable or irredeemable or property of any other company or on the terms of sharing in the profits of any other company or association or in consideration of a royalty or for any other consideration and upon such terms conditions and restrictions as the Company may think fit.

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- (ii) to construct maintain and alter any buildings or works necessary or convenient for the purposes of the Company.
- (iii) to make draw accept endorse discount and execute promissory notes bills of exchange cheques drafts and other negotiable instruments.
- (iv) to borrow money or to receive money on deposit either with or without security.
- (v) to secure in such manner as may seem expedient the repayment of any money borrowed or received on deposit by the Company or any of the debts liabilities contracts guarantees or obligations of the Company.
- (vi) to give any guarantee either with or without security for the payment of money or the performance of any obligation or undertaking by any person or body of persons whether corporate or unincorporated.
- (vii) to enter into arrangements with any government or authority, supreme, municipal, local or otherwise, and to obtain from any such government or authority any rights, concessions and privileges that may seem conducive to the Company's objects or any of them.
- (viii) to apply for, promote and obtain any Act of Parliament charter, privilege, concession, licence or authorisation of any government, state or municipality provisionsal order or licence of any competent authority for enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company or for effecting any modification of the constitution of the Company or for any other purposes which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the interests of the Company.
- (ix) to relinquish abandon surrender or give up with or without any consideration therefor any rights concessions or other property of the Company.
- (x) to establish and support or aid in the establishment and support of associations, institutions, schemes, funds, trusts and conveniences calculated to benefit or intended to assist the welfare of employees or ex-employees (including directors or ex-directors) of the Company or the dependants or connections of such persons and to grant pensions and allowances and to make payments towards insurance and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public general or useful object.
- (xi) to make gifts to and pay bonuses, allowances and other moneys to any persons including director and ex-directors whether connected with the Company or not and whether for past services rendered to the Company or in the expectation of future services to be rendered or otherwise and with or without any consideration to the Company if it is considered to be directly or indirectly in the interests of the Company so to do.
- (xii) to give donations subsidies or contributions to any association, union or body whether industrial, social, political, patriotic or otherwise.
- (xiii) to adopt such means of making known the business of the Company as may seem expedient and in particular by any mode of advertising, by purchase and exhibition or works of art or interest by publication of books and periodicals and by granting prizes.

- (15) To do all such other things as are in the opinion of the Directors of the Company incidental or conducive to the attainment of the above objects or any of them.
- (16) To distribute any of the Company's property among the members in specie.
- (17) To do all or any of the above things in any part of the world, and either as principals, agents, trustees or otherwise, and either alone or in conjunction with others, and by or through agents, sub-contractors, trustees or otherwise.
- (18) To do all such other things as are incidental or the Company may think conducive to the attainment of the above objects or any of them.

The objects set forth in any sub-clause of this clause shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except when the context expressly so requires, be in any way limited to or restricted by reference to or inference from any object or objects set forth in such sub-clause or from the terms of any other sub-clause or by the name of the company. None of such sub-clauses or the object or objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any other sub-clause, but the Company shall have full power to exercise all or any of the powers and to achieve or to endeavour to achieve all or any of the objects conferred by and provided in anyone or more of the said sub-clauses provided always that nothing in this Memorandum contained shall empower the Company to carry on the business of banking. The word "Company" in this Clause shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated and whether domiciled in Malaysia or elsewhere.

4. The liability of the members is limited.

5. Deleted

Amended by  
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Resolution  
passed on  
14.06.2017

We, the several persons whose names and addresses are 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
<div data-bbox="204 613 497 703">HIROYUKI YAMAMOTO 299-B Jalan Ampang Kuala Lumpur</div> <div data-bbox="785 676 992 703">General Manager</div>	ONE
<div data-bbox="204 891 456 1012">WONG NAC LOONG F13, Melati Flats Jalan Loke Yew Kuala Lumpur</div> <div data-bbox="785 981 992 1008">Executive Adviser</div>	ONE

Dated this 3rd day of March, 1979

Witness to the above signatures:

THOMAS MUN LUNG LEE  
Advocate & Solicitor  
4 Leboh Pasar Besar  
Kuala Lumpur

THE COMPANIES ACT, 2016.

PUBLIC COMPANY LIMITED BY SHARES

Articles of Association

Of

**MSIG INSURANCE (MALAYSIA) BHD**

**PRELIMINARY**

1. The Third Schedule of the Companies Act, 2016 shall not apply to the Company, except in so far as the same are repeated or contained in these Articles. Amended by Special Resolution passed on 14.06.2017
2. In these Articles it is not inconsistent with the subject or context:-
  - (a) "The Act" means the Companies Act, 2016. Amended by Special Resolution passed on 14.06.2017
  - (b) "The Company" means MSIG INSURANCE (MALAYSIA) BHD
  - (c) "The directors" mean the directors of the Company.
  - (d) "The office" means the registered office for the time being of the Company.
  - (e) "The register" means the register of members to be kept pursuant to the Act.
  - (f) "The seal" means the common seal of the Company.
  - (g) "Secretary" means any person or persons appointed to perform the duties of a secretary of the Company and shall include an assistant or deputy secretary.
  - (h) "MSIJ" means Mitsui Sumitomo Insurance Co., Ltd., a company incorporated in Japan. Amended by Special Resolution passed on 28.06.2021
  - (i) "HLAH" means HLA Holdings Sdn Bhd (Company No: 846141-D), a company incorporated in Malaysia. Amended by Special Resolution passed on 12.07.2010
  - (j) "Permitted Transferee" means any entity which sixty six point seven per cent (66.7%) or more of its share capital is held (directly or indirectly) by the ultimate holding company of MSIJ or HLAH, as the case may be, or which is the ultimate holding company of MSIJ or HLAH and which holds (directly or indirectly) sixty six point seven per cent (66.7%) or more of MSIJ's or HLAH's share capital and which is not engaged in a business Amended by Special Resolution passed on 28.06.2021

which competes with the Company's business. For this purpose, "engaged in a business" means having fifteen per cent (15%) or more equity interest or board representation or management representation in a general insurance business.

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|-----|---|--|
| (k) | Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography and other modes of representing or reproducing words, symbols or other information which may be displayed in a visible form, whether in a physical document or in an electronic communication or form or otherwise howsoever. | Amended by<br>Special<br>Resolution<br>passed on<br>14.06.2017 |
| (l) | Words importing the singular only shall include the plural and the masculine gender shall include the feminine and neuter genders and the word "person" shall include a corporation.  |  |
| (m) | Words or expressions contained in these Articles shall be interpreted in accordance with the provisions of the Interpretation Act, 1967 and of the Act as in force at the date at which these regulations become binding on the Company.  |  |
| (n) | "Service Address", in relation to a director, means an address, electronic or otherwise, provided to the Company to which any communication may be sent.  | Amended by<br>Special<br>Resolution<br>passed on<br>14.06.2017 |
| (o) | "Effect insurance" includes pay, whether directly or indirectly, the costs of the insurance.  | Amended by<br>Special<br>Resolution<br>passed on<br>14.06.2017 |
| (p) | "Electronic form" means document or information sent or supplied in electronic form and by "electronic communication" or by any other means while in an electronic form whereby a recipient of such document or information would be able to retain a copy.   | Amended by<br>Special<br>Resolution<br>passed on<br>14.06.2017 |
| (q) | "Share" means issued share capital of a corporation and includes stock except where a distinction between stock and share is expressed or implied.  | Amended by<br>Special<br>Resolution<br>passed on<br>14.06.2017 |
| 3.  | Deleted.  | Amended by<br>Special<br>Resolution<br>passed on<br>29.10.1996 |

## SHARE CAPITAL AND VARIATION OF RIGHTS

### 4. Share Capital

The share in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any preferential rights to distribution of capital or income deferred or other special rights, privileges, conditions and restrictions as to dividends, capital, voting or otherwise.

Amended by  
Special  
Resolution  
passed on  
14.06.2017

### 5. Issue of Shares

Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, but subject to the Act and to these Articles, shares in the Company may be issued by the directors and any such shares may

be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital, or otherwise as the directors, subject to any ordinary resolution of the Company, determine.

**6. Preference Shares**

Subject to the Act, preference shares may be issued on such terms that they must at any time within five years be converted by the preference shareholders into ordinary shares. Such preference shares shall entitle the holders to receive notice of or attend but not to vote at any General Meeting by virtue of their holdings thereof unless they are converted into ordinary shares. Save as aforesaid, preference shares may be issued on such terms as the directors, subject to any ordinary resolution of the Company, may determine.

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**7. Issue of new ordinary shares**

After the issue of ordinary shares in the capital of the Company and subject to any direction to the contrary that may be given by the Company in general meeting, all shares shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion, as nearly as the circumstances admit, to the amount of the existing shares to which they are entitled. The offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, which shall not be less than thirty days or on the receipt of an intimation from the persons to whom the offer is made that he declines to accept the shares offered, the directors may dispose of those shares in such manner as they think most beneficial to the Company. The directors may likewise so dispose of any shares which (by reason of the ratio which the shares bear to shares held by persons entitled to an offer of shares) cannot, in the opinion of the directors, be conveniently offered under this Article.

**8. Rights of Shareholders may be altered**

If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the Company is being wound up, be varied with the consent in writing of the holders representing not less than 75% of the total voting rights of the issued shares of that class, or with the sanction of a special resolution passed by the holders at least 75% of the total voting rights at a separate general meeting of the holders of the shares of the class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class and that any holder of shares of that class present in person or by proxy may demand a poll. To every such special resolution the provisions of section 292 of the Act shall, with such adaptations as are necessary apply.

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Resolution  
passed on  
14.06.2017

**9. Rights not deemed to be varied by creation of further shares ranking *pari passu***

The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking as regards participation in the profits or assets of the Company in some or in all respects *pari passu* therewith.

**10. Payment of Commissions**

The Company may exercise the powers of paying commissions conferred by the Act, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the commission shall not exceed the rate of 10 per cent of the price at which the



shares in respect whereof the same is paid are issued or an amount equal to 10 per cent of that price (as the case may be). Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The Company may also on any issue of shares pay such brokerage as may be lawful.

**11. No trusts recognized**

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

## **CERTIFICATES**

**12. Share Certificates**

Every person whose name is entered as a member in the register shall be entitled without payment to receive one certificate under the seal in accordance with the Act for all his shares of each class or, upon payment of one dollar or such other sum as the directors shall determine for each additional certificate, or several certificates, each for one or more of such shares. In respect of a share or shares held jointly by several persons the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders. Subject to any directions given by the directors from time to time regulating the issue of such certificates, all share and stock certificates debentures or debenture stock certificates shall be signed by one director and the Secretary and the seal shall be affixed to the same.

**13. Renewal of Certificates**

Subject to the provisions of the Act, if any share certificate shall be defaced, worn out, destroyed, lost or stolen, it may be renewed on such evidence being produced and a letter of indemnity (if required) being given by the shareholder, transferee, person entitled, purchaser, member firm of any Stock Exchange upon which the Company may be listed or on behalf of its / their client/s as the directors of the Company shall require, and (in case of defacement or wearing out) on delivery up of the old certificate, and on payment of the amount of any costs and expenses which the Company has incurred in connection with the matter plus the amount of the proper duty with which each such certificate is chargeable under any law for the time being in force relating to stamps and generally on such terms as the directors may from time to time require. In case of the destruction, loss or theft of a share certificate a person to whom a renewed certificate is given shall in addition pay all expenses incidental to the investigation by the Company of such destruction loss or theft and the cost of obtaining all evidence in connection therewith and shall bear any loss that may incurred by the Company as a result of the Company issuing such renewed certificate to such person.

## **LIEN**

**14. Company to have lien on shares and dividends**

The Company shall have a first and paramount lien on every share (not being a fully paid share) for all money (whether presently payable or not) called or payable at a fixed time in respect of that share, and the Company shall also have a first and paramount lien on all shares (other than fully paid shares) registered in the name of a member (whether solely or jointly with others) for all money

(whether presently payable or not) payable by him or his estate, either alone or jointly with any other person to the Company; but the directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien, if any, on a share shall extend to all dividends payable thereon.

**15. Lien may be enforced by sale of shares**

The Company may sell, in such manner as the directors think fit, any shares on which the Company has a lien, but no sale shall be made unless a sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or bankruptcy.

**16. Directors may authorise transfer and enter purchaser's name in register**

To give effect to any such sale the directors may authorize a person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer and the directors shall not be bound to see to the application of the purchase money, nor shall the title of the purchaser to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

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**17. Application of proceeds of sale**

The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue, if any, shall (subject to a like lien for sums not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.

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## **CALLS ON SHARES**

**18. Directors may make calls**

The Directors may, subject to the Act and 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 no call shall exceed one-fourth of the issued price of the share or be payable at less than thirty (30) days from the date fixed for the payment of the last preceding call, and 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 the installments (if any) and at the times and places appointed by the Directors.

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**19. When call deemed to have been made**

A call shall be deemed to have been made at the time when the resolution of the directors authorizing the call was passed and may be required to be paid by instalments. No shareholder shall be entitled to receive any dividend or to exercise any privilege as a member until he shall have paid calls for the time being due and payable on every share held by him, whether alone or jointly with any other person, together with interests and expenses (if any).

**20. Interest on unpaid call**

If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding 8 per centum per annum as the directors may

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determine, but the directors shall be at liberty to waive payment of the interest wholly or in part.

**21. Sum payable on allotment deemed to be a call**

Any sum which by the terms of issue of a share becomes payable on allotment or any fixed date, shall for the purposes of these Articles be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable, and in case of non-payment all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if the sum had become payable by virtue of a call duly made and notified.

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**22. Difference in calls**

The directors may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment.

**23. Calls may be paid in advance**

The directors may, if they think fit, receive from any member willing to advance the same all or any part of the money uncalled and unpaid upon any shares held by him, and upon all or any part of the money so advanced may (until the same would, but for the advance, become payable) pay interest at such rate not exceeding (unless the Company in general meeting shall otherwise direct) 8 per centum per annum as may be agreed upon between the directors and the member paying the sum in advance. Except in liquidation, sums paid in advance of calls shall not, until the same would but for such advance have become payable, be treated as paid up on the shares in respect of which they have been paid.

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## **JOINT HOLDERS OF SHARES**

**24. Joint Holders**

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

- (a) The Company shall not be bound to register more than four persons as the holders of any share.
- (b) The joint holders of a share shall be liable severally as well as jointly in respect of all calls and other payments which ought to be made in respect of such share.
- (c) On the death of any one of such joint holders the survivor or survivors shall be the only person or person recognised by the Company as having any title to such share but the directors may require such evidence of death as they may deem fit.
- (d) Any one of such joint holders may give effectual receipts for any dividend and payment on account of dividend, bonus return of capital and other money payable in respect of such share.
- (e) Only the person whose name stands first in the register as one of the joint holders of any share shall be entitled to delivery of the certificate relating to such share or to receive notices from the Company and any notice given to such person shall be deemed notice to all the joint holders.

## TRANSFER OF SHARES

### 25. **Shares to be transferable**

Subject to the restrictions of these Articles, shares shall be transferable but every transfer shall be in writing in the common form or in such other form as the Directors shall from time to time approve, and shall be left at the office accompanied by the certificate of the shares to be transferred and such other evidence (if any) as the Directors may reasonably require to show the right of the transferor to make the transfer.

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### 26. **Transfers to be executed by both parties**

The instrument of transfer of any share shall be executed by or on behalf of both the transferor and the transferee, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof.

### 27. **Directors may refuse to register**

The Directors may in their discretion, and without assigning any reason refuse to register a transfer of any share to any person of whom they do not approve, and they may also refuse to register a transfer of any share on which the Company has a lien. If the Directors refuse to register a transfer they shall pass a resolution to refuse or delay the registration of the transfer within thirty days from the receipt of the instrument of transfer and send the notice of the resolution including the reasons for refusing or delaying the registration to the transferor and to the transferee within seven days of the resolution being passed, in accordance with Section 106 of the Act.

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### 28. **Transfer fee**

The Company shall be entitled to charge a fee not exceeding Ringgit Malaysia one (RM1/-) on the registration of every transfer.

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### 29. **Registration of transfers may be suspended**

The registration of transfers may be suspended at such times and for such periods as the Directors may from time to time determine, provided always that such registration shall not be suspended for more than thirty days in any year.

### 30. **Renunciation by Allottee**

Subject to the provisions of these Articles the directors may recognise a renunciation of any share by the allottee thereof in favour of some other person.

## TRANSMISSION OF SHARES

### 31. **On death of member, survivor or legal personal representative only recognized**

In the case of the death of a member, the survivor or survivors where the deceased was a joint holder, and the legal personal representatives of the deceased where he was a sole holder, shall be the only persons recognized by the Company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

32. **Rights of person entitled on bankruptcy or death of member**

Any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as may from time to time properly be required by the Directors and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof, but the directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that member before his death or bankruptcy.

33. **Person entitled may receive dividends without being registered as a member, but may not exercise other rights**

A person entitled to a share by transmission shall be entitled to receive, and may give a discharge for, any dividends or other moneys payable in respect of the share, but he shall not be entitled in respect of it to receive notice of or to attend or vote at meetings of the Company or, save as aforesaid, to exercise any of the rights or privileges as a member unless and until he shall become a member, in respect of the share.

34. **Procedure for registration**

If the person so becoming entitled elects to be registered himself, he shall deliver or sent to the Company a notice in writing signed by him stating that he so elects. If he elects to have another person registered he shall testify his election by executing to that person a transfer of the share. All the limitations, restrictions and provisions of these Articles relating to the rights to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the member had not occurred and the notice or transfer were a transfer signed by that member.

## **FORFEITURE OF SHARES**

35. **Directors require payment of call with interest and expenses**

If any member fails to pay the whole or any part of any call or instalment of a call on or before the day appointed for the payment thereof, the Directors may at any time thereafter, during such time as the call or instalment or any part thereof remains unpaid, serve a notice on him or on the person entitled to the share by transmission requiring him to pay such call or instalment or such part thereof as remains unpaid, together with interest at such rate not exceeding 8 per centum per annum as the Directors shall determine, and any expenses that may have accrued by reason of such non-payment.

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14.06.2017

36. **Notice requiring payment to contain certain particulars**

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

37. **On non-compliance with notice shares forfeited on resolution of Directors**

If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.

38. **Directors may dispose of forfeited shares**

A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the directors think fit, and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the directors think fit.

39. **Consequences of forfeiture**

A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all money which, at the date of forfeiture, was payable by him to the Company in respect of shares (together with interest at the rate of 8 per centum per annum from the date of forfeiture on the money for the time being unpaid if the directors think fit to enforce payment of such interest) but his liability shall cease if and when the Company receives payment in full of all such money in respect of the shares.

Amended by  
Special  
Resolution  
passed on  
14.06.2017

40. **Statutory declaration conclusive evidence of forfeiture**

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

41. **Company may receive consideration on forfeited share**

The Company may receive the consideration, if any, given for a forfeited share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, or disposal of the share.

42. **Forfeiture provisions apply to sums payable according to terms of issue of shares**

The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, as if the same had been payable by virtue of a call duly made and notified.

Amended by  
Special  
Resolution  
passed on  
14.06.2017

## **CONVERSION OF SHARES INTO STOCK**

43. **Conversion and reconversion**

The Company may by special resolution passed at a general meeting convert any paid up shares into stock and reconvert any stock into paid up shares of any number.

Amended by  
Special  
Resolution  
passed on  
14.06.2017

44. **Transfer of stock**

The holders of stock may transfer the same or any part thereof in the same manner and subject to the same Articles as and subject to which the shares from which the stock arose might previously to conversion have been transferred or as near thereto as circumstances admit; but the Directors may from time to time fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum.

Amended by  
Special  
Resolution  
passed on  
14.06.2017

45. **Same rights, privileges etc. as shares**

The holders of stock shall, according to the amount of the stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company and other matters as if they held the shares from which the stock arose, but no such right, privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by any such aliquot part of stock which would not, if existing in shares, have conferred that right, privilege or advantage.

46. **Same articles to apply to stock**

Such of the Articles of the Company as are applicable to paid-up shares shall apply to stock, and the words "share" and "share-holder" therein shall include "stock" and "stockholder" respectively.

Amended by  
Special  
Resolution  
passed on  
14.06.2017

## **ALTERATION OF CAPITAL**

47. **Increase and other alterations of capital**

The Company may alter the share capital in any one or more of the following ways by passing a special resolution:-

Amended by  
Special  
Resolution  
passed on  
14.06.2017

- (a) Increase the share capital by such sum to be divided into shares of such amount as the resolution shall prescribe;
- (b) Consolidate and divide all or any of its share capital, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the shares from which the subdivided share is derived;
- (c) Subdivide its shares, or any of them, so however that in the subdivision the proportion between the amount paid and the amount (if any) unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived;
- (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.

Amended by  
Special  
Resolution  
passed on  
14.06.2017

Amended by  
Special  
Resolution  
passed on  
14.06.2017

48. **New shares subject to same provisions as original share capital**

Deleted.

Amended by  
Special  
Resolution  
passed on  
14.06.2017

49. **Company may reduce its capital**

The Company may reduce its share capital by –

- (a) special resolution and confirmation by the Court in accordance with Section 116 of the Act; or

Amended by  
Special  
Resolution  
passed on  
14.06.2017

- (b) special resolution supported by a solvency statement in accordance with Section 117 of the Act.

## **GENERAL MEETINGS**

**50. General Meetings**

A general meeting to be called an annual general meeting shall be held once in every calendar year, at such time and place as may be determined by the directors, but so that not more than fifteen months shall be allowed to elapse between any two such general meetings. All other general meetings shall be called Extraordinary Meetings.

Amended by  
Special  
Resolution  
passed on  
14.06.2017

**51. Ordinary and Extraordinary Meetings**

Deleted.

Amended by  
Special  
Resolution  
passed on  
14.06.2017

**52. Extraordinary Meetings**

The directors may call an Extraordinary Meeting whenever they think fit, and Extraordinary Meetings shall also be convened on such requisition, or in default may be convened by such requisitionists, as provided by Section 311 of the Act.

Amended by  
Special  
Resolution  
passed on  
14.06.2017

**53. Notice of Meeting**

Subject to the provisions of Sections 292 and 322 of the Act relating to the convening of meetings to pass special resolutions and resolutions of which special notice is required, twenty-one days' notice at the least, specifying the place the day the hour of meeting, and in the case of special business the general nature of such business shall be given in hard copy or in electronic form or partly in hard copy and partly in electronic form to such persons as are under the provisions of these Articles entitled to receive notices of general meetings from the Company, but with the consent of all persons for the time being entitled as aforesaid, a meeting may be convened upon a shorter notice, and in such manner as such persons may approve. The accidental omission to give such notice to, or the non-receipt of such notice by, any such person shall not invalidate the proceedings or any resolution passed at any such meeting.

Amended by  
Special  
Resolution  
passed on  
14.06.2017

**54. Resolution signed by all members as effective as if passed at general meeting**

Deleted.

Amended by  
Special  
Resolution  
passed on  
14.06.2017

**55. Nature of business to be transacted**

Subject always to the provisions of Section 309 of the Act no business shall be transacted at an extraordinary general meeting except business of which notice has been given in the notice convening the meeting and no business shall be transacted at an annual general meeting, other than business of which notice has been given as aforesaid, with the exception of laying of the audited financial statements and the reports of the directors and Auditors, the election of Directors in place of those retiring, the appointment and the fixing of the fee of directors; and the appointment and fixing of the remuneration of the Auditors.

Amended by  
Special  
Resolution  
passed on  
14.06.2017



## PROCEEDINGS AT GENERAL MEETINGS

**56. No business to be transacted unless quorum present**

No business shall be transacted at any general meeting unless a quorum is present at the beginning and throughout each meeting. For all purposes the quorum shall be two persons including: (a) a duly authorized agent or representative of MSIJ or its proxy; and (b) as long as HLAH (together with its Permitted Transferee) holds not less than twenty per cent (20%) of the issued and paid up capital of the Company, a duly authorized agent or representative of HLAH (or its Permitted Transferee) or its proxy.

Amended by  
Special  
Resolution  
passed on  
28.06.2021

**57. If no quorum meeting either dissolved or adjourned**

If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week at the same time and place (or if that day is a Saturday, Sunday or a public holiday, then to the next business day following that day) and at such adjourned meeting quorum shall be constituted by any two members present in person or by proxy or by their duly authorised agents or representatives.

Amended by  
Special  
Resolution  
passed on  
12.07.2010

**58. Chairman of the Board shall preside at general meetings**

The Chairman, if any, of the board of directors shall preside as Chairman at every general meeting of the Company, or if there is no such Chairman, or if he is not present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act, the members present shall elect one of their number to be Chairman of the meeting.

**59. Adjourned meetings**

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

**60. How resolution is decided**

At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:-

- (a) by the Chairman of the meeting;
- (b) by at least three members present in person or by proxy;
- (c) by any member or members present in person or by proxy and representing not less than 10 per centum of the total voting rights of all the members having the right to vote at the meeting; or
- (d) by a member or members holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than 10 per centum of the total sum paid up on all the shares conferring that right.

Amended by  
Special  
Resolution  
passed on  
14.06.2017

Amended by  
Special  
Resolution  
passed on  
14.06.2017

Unless a poll is so demanded a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution. The demand for a poll may be withdrawn.

**61. How poll to be taken**

If a poll is duly demanded it shall be taken in such manner and either at once or after an interval or adjournment or otherwise as the Chairman directs, and the result of the poll shall be the resolution of the meeting at which the poll was demanded, but a poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded. The Chairman of the meeting may (and if so directed by the meeting shall) appoint scrutineers and may, in addition to the powers of adjourning meetings contained in Article 59 adjourn the meeting to some place and time fixed for the purpose of declaring the result of the poll.

Amended by  
Special  
Resolution  
passed on  
14.06.2017

**62. Chairman to have casting vote**

In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.

**63. How a member may vote**

Subject to any rights or restrictions for the time being attached to any class or classes of shares, at meetings of members or classes of members each member entitled to vote may vote in person or by proxy or by attorney and on a show of hands every person present who is a member or a representative or proxy of a member shall have one vote, and on a poll every member present in person or by proxy or by attorney or other duly authorised representative shall have one vote for each share he holds.

**64. Votes of joint holders**

In the case of joint holders of shares of the Company, the joint holder shall be considered as one shareholder. For this purpose if the joint holders purport to exercise the power in the same way, the power is treated as exercised in that way; if the joint holders do not purport to exercise the power in the same way, the power is treated as not exercised.

Amended by  
Special  
Resolution  
passed on  
14.06.2017

**65. Votes of lunatic member**

A member who is of unsound mind or whose person or estate is liable to be dealt with in any way under the law relating to mental disorder may vote, whether on a show of hands or on a poll, by his committee or by such other person as properly has the management of his estate, and any such committee or other person may vote by proxy or attorney and any person entitled under the transmission Article to transfer any shares may vote at any general meeting in respect thereof in the same manner as if he was the registered holder of such shares provided that forty-eight hours at least before the time of holding the meeting or adjourned meeting as the case may be at which he proposes to vote he shall satisfy the directors of his right to transfer such shares unless the directors shall have previously admitted his right to vote at such meeting in respect thereof.

**66. Member indebted to Company in respect of shares not entitled to vote**

No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.

**67. Objection to votes**

No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the meeting whose decision shall be final and conclusive.

**68. Instrument appointing proxy to be in writing**

The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorized in writing or, if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorized. A proxy may but need not be a member of the Company and a member may appoint any person to be his proxy without limitation. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

Amended by  
Special  
Resolution  
passed on  
14.06.2017

**69. Form of proxy**

The instrument appointing a proxy shall be in the following form or in such other form as the directors may approve: -

**MSIG INSURANCE (MALAYSIA) BHD**

I/We, \_\_\_\_\_, of \_\_\_\_\_ being a member/members of the above-named Company, hereby appoint \_\_\_\_\_ of \_\_\_\_\_, or failing him, \_\_\_\_\_ of \_\_\_\_\_ as my/our proxy to vote for me/us on my/our behalf at the [annual or extraordinary, as the case may be] general meeting of the Company, to be held on the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_, and at any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_.

\* in favour of

This form is to be used \_\_\_\_\_ the resolution.

\* against

---

\* Strike out whichever is not desired. [Unless otherwise instructed, the proxy may vote as he thinks fit.]

**70. Instrument appointing proxy to be left at office**

The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the office or at such other place as is specified for that purpose in the notice convening the meeting, not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than twenty-four hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

**71. Proxy vote not invalid in case of previous death, etc. unless notice received before meeting**

A vote given in accordance with the terms of an instrument of proxy or attorney shall be valid, notwithstanding the previous death or unsoundness of mind of the principal or revocation of the instrument or of the authority under which the instrument was executed, or the transfer of the share in respect of which the instrument is given, if no intimation in writing of such death, unsoundness of mind, revocation, or transfer as aforesaid has been received by the Company at the office before the commencement of the meeting or adjourned meeting at which the instrument is used.

**72. How corporation represented at meetings**

A corporation may by resolution of its directors or other governing body, or person so empowered, if it is a member of the Company, authorize such person as it thinks fit to act as its representative either at a particular meeting or at all meetings of the Company or of any class of members, and a person so authorized shall in accordance with his authority and until his authority is revoked by the corporation be entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if it were an individual member of the Company.

## **DIRECTORS APPOINTMENT ETC**

**73. First directors**

The directors at the date of adoption of these Articles shall be:

MR. HIROYUKI YAMAMOTO  
MR. WONG NAC LOONG

All the above-mentioned shall become and be directors of the Company without election subject to Article 75 and all the directors of the Company shall be natural persons.

**74. Number of directors**

Until otherwise determined by general meeting the number of directors including a managing director shall not be less than five nor more than ten but in the event of any casual vacancy occurring and reducing the number of directors below the aforesaid minimum the continuing directors or director may act for the purpose of filling up such vacancy or vacancies or of summoning a general meeting of the Company.

Amended  
by Special  
Resolutions  
passed on  
26.04.2006

- 74A (i) While MSIJ directly and indirectly holds at least 40% of the issued and paid up capital in the Company, MSIJ shall be entitled to nominate one out of every three persons and while MSIJ directly or indirectly holds at least 30% of the issued and paid up capital in the Company, MSIJ shall be entitled to nominate two out of every seven persons who shall have power conferred by these Articles on directors to be directors of the Company and MSIJ shall have full power to dismiss and remove from office the persons nominated by them from time to time or their alternates and to appoint others in their place from time to time as and when this may prove necessary and directors so appointed shall continue in office (subject always to Article 84) until dismissed or removed from office by MSIJ as aforesaid as the case may be or until MSIJ ceases to hold at least 40% or 30% (as the case may be) of the issued and paid up capital in the Company whichever is the earlier.

Amended by  
Special  
Resolution  
passed on  
28.06.2021

- (ii) A nomination of a director or a notice of removal of a director by MSIJ shall be acted upon by the Company if such nomination or notice is in the form of a telegram or cable or facsimile and is addressed to the Company and purport or appears to emanate from MSIJ as the case may be in Japan or if in the form of a letter addressed to the Company and purports to be signed

Amended by  
Special  
Resolution  
passed on  
28.06.2021

by one of the members of the Board of Directors of MSIJ as the case may be.

(iii) Deleted.

Amended by  
Special  
Resolutions  
passed on  
20.06.2007

74B (i) While HLAH (together with its Permitted Transferee) holds not less than twenty per cent (20%) of the issued and paid up capital in the Company, HLAH shall be entitled to nominate and have appointed one non-executive director of the Company who shall have power conferred by these Articles on directors of the Company and HLAH shall have full power to remove, replace or substitute from office the person nominated by it from time to time or his alternate and to appoint another in his place from time to time as and when this may prove necessary and the director so appointed shall continue in office (subject always to Article 84) until removed, replaced or substituted from office by HLAH as aforesaid as the case may be or until HLAH (together with its Permitted Transferee) ceases to hold not less than twenty per cent (20%) of the issued and paid up capital in the Company, whichever is the earlier.

Amended by  
Special  
Resolutions  
passed on  
12.07.2010

(ii) A nomination of a director or a notice of removal, replacement or substitution of a director by HLAH shall be acted upon by the Company if such nomination or notice is in the form of a letter addressed to the Company and purports to be signed by one of the members of the Board of Directors of HLAH or if in the form of a facsimile and is addressed to the Company and purport or appears to emanate from HLAH as the case may be.

Amended by  
Special  
Resolutions  
passed on  
12.07.2010

#### 75. Retirement of directors

Subject to articles 107 at the first annual general meeting of the Company all the directors shall retire from office, and at the annual general meeting in every subsequent year, all the directors for the time being, shall retire from office.

#### 76. Retiring director eligible for re-election

A retiring director shall be eligible for re-election.

#### 77. Filling of vacated office

The Company at the meeting at which a director so retires may fill the vacated office by electing a person thereto. Unless at that meeting it is expressly resolved not to fill the vacated office or a resolution for the re-election of the director retiring at that meeting is put to the meeting and lost or some other person is elected a director in place of the retiring director, the retiring director shall, if offering himself for re-election and not being disqualified under the Act from holding office as a director, be deemed to have been re-elected.

#### 78. Appointment of director to be voted on individually

At the general meeting at which more than one director is to be elected, each candidate shall be the subject of a separate motion and vote unless a motion for the appointment of two or more persons as directors by a single resolution shall have first been agreed to by the meeting without any vote being given against it.

#### 79. Increase or reduction of number of directors

The Company may from time to time by ordinary resolution passed at a general meeting increase or reduce the number of directors.

#### 80. Power to add to directors

Subject to Articles 74A and 74B, the directors shall have power at any time, and from time to time, to appoint any person to be a director, either to fill a casual vacancy or as an addition to the existing directors, but so that the number of directors shall not at any time exceed the number fixed in accordance to the these Articles. Any director so appointed shall hold office only until the next following annual general meeting and shall then be eligible for re-election.

Amended by  
Special  
Resolutions  
passed on  
12.07.2010

**81. No share qualification to be director**

No shareholding qualification for directors shall be required. All directors shall be entitled to receive notice of and to attend all general meetings of the Company.

## **REMUNERATION OF DIRECTORS**

**82. Directors' remuneration**

The remuneration of the directors shall from time to time be determined by the Company in general meeting. That remuneration shall be deemed to accrue from day to day. No remuneration shall be paid to both an alternate director and the director nominating him unless specifically authorised by the Company in general meeting. The directors may also be paid all traveling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings of the Company or in connection with the business of the Company.

**83. Special or extraordinary services by director**

If any director being willing and having been called upon to do so by the other directors shall render or perform special or extraordinary services or travel or reside abroad for any business or purposes on behalf of the Company, he shall be entitled to receive such sum as the directors may think fit for expenses and also such remuneration as the directors may think fit, either as a fixed sum or as percentage of profits or otherwise, and such remuneration may, as the directors shall determine, be either in addition to or in substitution for any other remuneration he may be entitled to receive, and the same shall be charged as part of the ordinary working expenses of the Company.

## **DISQUALIFICATION OF DIRECTORS**

**84. Disqualification of directors**

The office of director shall become vacant if the director:

- (a) has a Receiving Order in Bankruptcy made against him or makes any arrangement or composition with his creditors generally;
- (b) becomes prohibited from being a director by reason of any order made under the Act or contravenes Section 198 of the Act;
- (c) ceases to be a director by virtue of the Act;
- (d) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental disorder;
- (e) resigns his office by notice in writing to the Company and delivered to the office;

Amended by  
Special  
Resolution  
passed on  
14.06.2017

Amended by  
Special  
Resolution  
passed on  
14.06.2017

- |     |  |  |
|-----|--|--|
| (f) | is removed from his office of director by resolution of the Company in general meeting;                  |  |
| (g) | Deleted  | Amended by<br>Special<br>Resolution<br>passed on<br>14.06.2017 |
| (h) | Deleted  | Amended by<br>Special<br>Resolution<br>passed on<br>14.06.2017 |
| (i) | fails to attend more than 75% of meetings of the Board during a calendar year without leave of the Board | Amended by<br>Special<br>Resolution<br>passed on<br>14.06.2017 |
| (j) | fails to comply with Section 59 of the Financial Services Act 2013.                                      | Amended by<br>Special<br>Resolution<br>passed on<br>25.05.2015 |

## **POWERS AND DUTIES OF DIRECTORS**

### **85. Directors to manage Company's business**

The business of the Company shall be managed by the directors who may pay all expenses incurred in promoting and registering the Company, and may exercise all such powers of the Company as are not, by the Act or by these Articles, required to be exercised by the Company in general meeting, subject, nevertheless, to any of these Articles, to the provisions of the Act and to such regulations, not being inconsistent with the aforesaid Articles or provisions, as may be prescribed by the Company in general meeting; but no regulation made by the Company in general meeting shall invalidate any prior act of the directors which would have been valid if that regulation had not been made.

### **86. Directors' borrowing powers**

The directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

### **87. Directors' powers to make gratuitous payments, etc.**

The directors may establish or arrange any contributory or non- contributory pension or superannuation scheme for the benefit of, or pay a gratuity, pension or emolument to any person who is or has been employed by or in the service of the Company or any subsidiary of the Company, or to any person who is or has been a director or other officer of and holds or has held salaried employment in the Company or any such subsidiary, and the widow, family or dependants of any such person. The directors may also subscribe to any association or fund which they consider to be for the benefit of the Company or any such subsidiary or any such persons as aforesaid, and make payments for or towards any hospital or scholastic expenses or any insurance of any such persons : Provided that any director holding such salaried employment shall be entitled to retain any benefit received by him hereunder subject only, where the Act requires, to proper disclosure to the members and the approval of the Company in general meeting.

**88. Directors' powers in respect of use of seal outside Malaysia**

The directors may exercise all the powers of the Company in relation to any official seal for use outside Malaysia and in relation to branch registers.

**89. Attorneys**

The directors may from time to time by power of attorney appoint any corporation, firm or person or body of persons, whether nominated directly or indirectly by the directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the directors under these Articles) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorneys as the directors may think fit and may also authorize any such attorney to delegate all or any of the powers, authorities and discretions vested in him.

**90. Execution of cheques, promissory notes, etc.**

All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts for money paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the directors from time to time determine.

**91. Director may hold other office under Company**

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

**92. Director may act professionally**

Any director may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a director, providing that nothing herein contained shall authorise a director or his firm to act as auditor of the Company.

**93. Vacancies in Board**

The continuing directors may act at any time notwithstanding any vacancy in their body: Provided always that in case the directors shall at any time be reduced in number to less than the minimum number prescribed by these Articles, it shall be lawful for them to act as directors for the purpose of filling up vacancies in their body, or of summoning a general meeting of the Company, but not for any other purpose.

## **MINUTES AND REGISTERS**

**94. Directors to cause minutes to be made**



The directors shall cause minutes to be duly entered in books provided for the purpose:-

- (i) Of all appointments of officers.
- (ii) Of the names of all the directors present at each meeting of the directors and of any Committee of directors and of the Company in general meeting.
- (iii) Of all resolutions and proceedings of general meetings and of meetings of the directors and Committees of directors.
- (iv) Of all orders made by the directors and any Committee of directors.

Such minutes shall be signed by the Chairman of the meeting at which the proceedings were held or by the Chairman of the next succeeding meeting.

**95. Company to keep register of directors and managers**

The Company shall in accordance with the provisions of the Act keep at the office a register containing such particulars with respect to the directors and managers of the Company as are required by the Act, and shall from time to time notify the Registrar of any change in such register and of the date of change in the manner prescribed by the Act.

## **PROCEEDINGS OF DIRECTORS**

**96. Director may call meetings of directors**

The directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Any director may at any time and the Secretary shall on the requisition of any of the directors summon a meeting of the directors.

**97. Notice of meetings**

Notice of meetings shall be sent by the Secretary to each member of the Board at his service address not less than ten (10) days before any such meeting, and such notices shall state the objects and purposes thereof. With the consent of all directors a meeting may be convened upon a shorter notice.

Amended by  
Special  
Resolution  
passed on  
14.06.2017

**98. Quorum of directors**

- (i) No business shall be transacted at any meeting of the directors of the Company unless a quorum is present at the beginning and throughout each meeting.

Amended by  
Special  
Resolutions  
passed on  
12.07.2010

- (ii) The quorum necessary for the transaction of the business of the directors shall be two directors present in person, of whom, shall be (a) one director nominated by MSIJ(or its Permitted Transferee); and (b) as long as HLAH (together with its Permitted Transferee) holds not less than twenty per cent (20%) of the issued and paid up capital of the Company, one director nominated by HLAH.

Amended by  
Special  
Resolution  
passed on  
28.06.2021

- (iii) If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, shall stand adjourned to a time, place and day to be mutually agreed to between all of the directors provided that if the directors are unable to agree to time, place and day within fourteen (14) days of the first appointed meeting, the adjourned meeting shall take place at the same time and place fifteen (15) days of the first appointed meeting

Amended by  
Special  
Resolutions  
passed on  
12.07.2010

(or if that day is a Saturday, Sunday or a public holiday, then to the next business day following that day) and at such adjourned meeting, the quorum shall be constituted by any two directors present in person.

- (iv) A meeting of the directors for the time being at which a quorum is present shall be competent to exercise all or any of the powers, authorities and discretions by or under these Articles vested in or exercisable by the directors generally.

Amended by  
Special  
Resolutions  
passed on  
12.07.2010

**99. Chairman of the Board**

The directors may from time to time select a Chairman of the Board, who shall preside at meetings of the directors and determine the period for which he is to hold office, but if no such Chairman be elected, or if at any meeting the Chairman be not present within ten minutes after the time appointed for holding the same, the directors present shall choose some one of their number to be Chairman of such meeting.

**100. Meetings of directors**

- (i) Subject to these Articles questions arising at any meeting of directors shall be decided by a majority of votes and a determination by a majority of directors shall for all purposes be deemed a determination of the directors. In case of an equality of votes the Chairman of the meeting shall have the power to adjourn the meeting, but shall have no second and casting vote.
- (ii) Notwithstanding any provision contained herein, as long as HLAH (together with its Permitted Transferee) holds not less than twenty per cent (20%) of the issued and paid up capital of the Company, the directors shall not pass any resolutions in respect of any of the following matters unless the passing of such resolutions shall be by a majority vote of the directors including the affirmative vote of at least the director nominated by HLAH:
- (a) any proposal to be put to the members of the Company in general meeting in respect of any alteration of the share capital of the Company, including the issuance of convertible securities, which is not made in proportion to each member's shareholding or which is not made for the purposes of complying with regulatory requirements or directions of Bank Negara Malaysia or the Minister of Finance; or
- (b) any proposal to be put to the members of the Company in general meeting concerning any amendment of the Memorandum or Articles of Association of the Company.

Amended by  
Special  
Resolutions  
passed on  
12.07.2010

**101. Disclosure of interest**

Every director shall comply with the provisions of Section 221 of the Act in connection with the disclosure of his interest in any contract or proposed contract with the Company and in connection with the disclosure of the fact and the nature, character and extent of any office or possession of any property whereby whether directly or indirectly duties or interests might be created in conflict with his duty or interest as a director of the Company.

Amended by  
Special  
Resolution  
passed on  
14.06.2017

**102. When directors' votes may be counted although having interest**

A director may vote and be counted in a quorum at a meeting in respect of :-

- (i) any arrangement for giving the director himself or any other director any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the Company; or

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

**103. Director may vote on compliance with Section 131 of the Act**

Deleted

Amended by  
Special  
Resolution  
passed on  
14.06.2017

**104. Director may be counted in quorum on compliance with Section 131 of the Act**

A director notwithstanding his interest may, provided that none of the directors present disagree, be counted in the quorum present at any meeting whereat he or any other director is appointed to hold any office or place of profit under the Company or whereat the directors resolve to exercise any of the rights of the Company, (whether by the exercise of voting rights or otherwise) to appoint or concur in the appointment of a director to hold any office or place of profit under any other company or whereat the terms of any such appointment as hereinafter mentioned are considered or whereat any decision is taken upon any contract or arrangement in which he is in any way interested provided always that he has complied with Section 221 of the Act.

Amended by  
Special  
Resolution  
passed on  
14.06.2017

**105. Director and other companies promoted or in which the Company may be interested**

A director of the Company may be or become a director or other officer of or otherwise interested in any corporation promoted by the Company or in which the Company may be interested as shareholder or otherwise or any corporation, which is directly or indirectly interested in the Company as shareholder or otherwise and no such director shall be accountable to the Company for any remuneration or other benefits received by him as a director or officer of, or from his interest in, such corporation unless the Company otherwise directs at the time of his appointment. The directors may exercise the voting power conferred by the shares or other interest in any such other corporation held or owned by the Company, or exercisable by them as directors of such other corporation in such manner and in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of them directors or other officers of such corporation) and any director may vote in favour of the exercise of such voting rights in manner aforesaid, notwithstanding that he may be, or is about to be appointed a director or other officer of such corporation and as such is or may become interested in the exercise of such voting rights in manner aforesaid.

## **ALTERNATE DIRECTORS**

**106. Alternate directors**

The appointment of alternate directors is not permitted.

Amended by  
Special  
Resolution  
passed on  
20.06.2007

## **MANAGING DIRECTOR AND EXECUTIVE OFFICER**

### **107. Managing directors**

The directors may from time to time and at any time appoint one or more of their members to be Managing Director or Managing Directors for such period and upon such terms and at such remuneration (whether by way of salary or commission or participation in profits, or by any or all of these modes or otherwise) as they may think fit, and a Director so appointed shall not, while holding that office, be subject to retirement under the provisions of article 75 but he shall, subject to the provisions of any contract between him and the Company, be subject to the same provisions as to resignation and removal as the other directors of the Company, and if he ceases to hold the office of director he shall ipso facto and immediately cease to be a Managing Director.

### **108. Managing Director's Power**

The director may entrust to an confer upon a Managing Director any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter, or vary all or any of those powers.

Amended by  
Special  
Resolution  
passed on  
30.08.1979

### **109. Executive Officers**

The directors may from time to time and at any time appoint an Executive Officer or Executive Officers to carry out the underwriting of all general insurance business, settlement of claims, the arrangement of reinsurances and such other functions as may be delegated by the Managing Director for the efficient administration of the Company.

## **COMMITTEES**

### **110. Directors may delegate their powers**

The directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the directors.

### **111. Chairman of committees**

A committee may elect a Chairman of its meetings. If no such Chairman is elected, or if at any meeting the Chairman is not present within ten minutes after the time appointed for holding the same, the members present may choose one of their number to be Chairman of the meeting.

### **112. Meetings of committees**

A committee may meet and adjourn as its members think proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairman shall have a second or casting vote.

### **113. Validation of acts of directors**

All acts done by any meeting of the directors or of a committee of directors or by any person acting as a director shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any such director or person acting as aforesaid, or that they or any of them were disqualified, be

as valid as if every such person had been duly appointed and was qualified to be a director.

**114. Circular resolutions**

Subject to Article 100(ii), a resolution in writing signed or approved by letter, or electronic mail by all the directors who may at the time be present in Malaysia or the Republic of Singapore and who are sufficient to form a quorum, shall be valid and effectual as if it had been passed at a meeting of the directors duly called and constituted; All such resolutions shall be described as "Directors' Written resolution" and shall be forwarded or otherwise delivered to the Secretary without delay, and shall be recorded by him in the Company's Minute Book. Any such resolution may consist of several documents in like form, each signed by one or more directors. Any such document may be accepted as sufficiently signed by a Director if transmitted to the Company by any technology purporting to include a signature and/or electronic or digital signature on the Director's service address.

Amended by  
Special  
Resolution  
passed on  
14.06.2017

**115. Secretary**

The Secretary or Secretaries shall, in accordance with the Act, be appointed by the directors for such term, at such remuneration, and upon such conditions as the directors think fit and any Secretary or Secretaries so appointed may be removed by them. The directors may from time to time by resolution appoint a temporary substitute for the Secretary or Secretaries who shall be deemed to be the Secretary during the term of his appointment.

**116. Seal**

The directors shall provide for the safe custody of the seal which shall only be used pursuant to a resolution of the directors, or a committee of the directors authorized to use the seal. The directors may from time to time (subject to the provisions of Article 12 in relation to share and debenture stock certificates and debentures) make such regulations as they think fit determining the persons and the number of such persons in whose presence the seal shall be affixed and, until otherwise so determined, as to which no person dealing with the Company shall be concerned to see or enquire and subject always to the provisions of Article 12 the seal shall be affixed in the presence of at least one director and the Secretary, or a second director or some other person appointed by the directors for the purpose who shall sign every instrument to which the seal is affixed.

Amended by  
Special  
Resolutions  
passed on  
25.05.2015

**117. Accounts**

The directors shall cause proper accounting and other records to be kept and shall distribute copies of financial statements and other documents as required by the Act and shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounting and other records of the Company or any of them shall be open to the inspection of members not being directors, and no member (not being a director) shall have any right of inspecting any account or book or paper of the Company except as conferred by statute or authorized by the directors or by the Company in general meeting. The directors shall from time to time in accordance with Section 248 of the Act cause to be prepared and laid before the Company in general meeting such financial statements and any report as are referred to in the Act.

Amended by  
Special  
Resolution  
passed on  
14.06.2017

## **AUDIT**

**118. Auditors shall be appointed and their duties regulated in accordance with the Act.**

Amended by  
Special  
Resolution  
passed on  
14.06.2017

## DIVIDENDS AND RESERVES

**119. Declaration of Dividends**

Deleted

Amended by  
Special  
Resolution  
passed on  
14.06.2017

**120. Directors may make distribution**

Amended by  
Special  
Resolution  
passed on  
14.06.2017

- (1) The directors may if they think fit from time to time make to the members such distribution as appear to the directors to be justified by the profits of the Company available if the company is solvent. If at any time the share capital of the Company is divided into different classes the directors may make such distribution in respect of those shares in the capital of the Company which confer on the holders thereof deferred or non-preferential rights as well as in respect of those shares which confer on the holders thereof preferential rights with regard to dividend and provided that the directors set bona fide they shall not incur any responsibility to the holders of shares conferring any preferential rights with regard to dividend by the payment of a distribution on any shares having deferred or non-preferential rights. The directors may also pay half-yearly or at other suitable intervals to be settled by them any distribution which may be payable at a fixed rate if they are of the opinion that the profits justify the payment.
- (2) The directors may authorise a distribution at such time and in such amount as the directors consider appropriate, if the directors are satisfied that the Company will be solvent immediately after the distribution is made.

Amended by  
Special  
Resolution  
passed on  
14.06.2017

**121. Distribution out of profits**

Amended by  
Special  
Resolution  
passed on  
14.06.2017

Subject to section 132 of the Act, the Company may only make a distribution to the shareholders out of profits of the Company available if the Company is solvent.

Amended by  
Special  
Resolution  
passed on  
14.06.2017

**122. Directors may form reserve fund and invest**

The directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as reserves which shall, at the discretion of the directors, be applicable for any purpose to which the profits of the Company may be properly applied, and pending any such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares in the Company) as the directors may from time to time think fit. The directors may also without placing the same to reserve carry forward any profits which they may think prudent not to divide.

Amended by  
Special  
Resolution  
passed on  
30.08.1979

**123. All dividend shall be declared and paid according to the amount paid up**

Subject to the rights of persons, if any, entitle to shares with special rights as to dividend, all dividends be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but no amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share. All dividends shall be

Amended by  
Special  
Resolution  
passed on  
30.08.1979

apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date that share shall rank for dividend accordingly.

**124. Directors may deduct sums owing from dividends**

The directors may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.

Amended by  
Special  
Resolution  
passed on  
30.08.1979

**125. Directors may retain the dividends payable**

The directors may retain the dividend payable upon shares in respect of which any person is, under the provisions as to the transmission of shares hereinbefore contained, entitled to become a member, or which any person is under those provisions entitled to transfer, until such person shall become a member in respect of such shares or shall transfer the same.

Amended by  
Special  
Resolution  
passed on  
14.06.2017

**126. All dividends unclaimed may be disposed off**

All dividends unclaimed for one year after having been declared may be disposed off in accordance with the provisions of the Unclaimed Moneys Act, 1965.

Amended by  
Special  
Resolution  
passed on  
30.08.1979

**127. Any general meeting may direct payment of bonus by the distribution of specific assets**

Any general meeting declaring a bonus may direct payment of such bonus wholly or partly by the distribution of specific assets and in particular of paid-up shares, debentures and debenture stock of any other company or in any one or more of such ways and the directors shall give effect to such resolution, and where any difficulty arises in regard to such distribution, the directors may settle the same as they think expedient, and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees as may seem expedient to the directors.

Amended by  
Special  
Resolution  
passed on  
14.06.2017

Amended by  
Special  
Resolution  
passed on  
14.06.2017

**128. Any dividends may be paid by cheque or direct credit into the bank account of the holder or by warrant sent through the post**

Any dividend, interest or other money payable in cash in respect shares may be paid by cheque or direct credit into the bank account of the holder or by warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or direct credit or warrant shall be made payable to the order of the person to whom it is sent, and the payment of any such cheque or direct credit or warrant shall operate as a good discharge to the Company in respect of the dividend represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that the endorsement thereon has been forged. Every such cheque or direct credit or warrant shall be sent at the risk of the person entitled to the money thereby represented.

Amended by  
Special  
Resolution  
passed on  
14.06.2017

Amended by  
Special  
Resolution  
passed on  
14.06.2017

## **CAPITALISATION OF PROFITS**

### **129. The Company may capitalise reserves and undivided profits**

The Company in general meeting may upon the recommendation of the directors resolve that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such members in the proportions aforesaid, or partly in the one way and partly in the other, and the directors shall give effect to such resolution.

Amended by  
Special  
Resolution  
passed on  
14.06.2017

### **130. Manner in which capitalisation shall be effected**

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

Amended by  
Special  
Resolution  
passed on  
30.08.1979

## **LANGUAGE**

131. Where any accounts, minute books or other records required to be kept by the Act are not kept in the Malay or English language, the directors shall cause a true translation of such accounts, minute books and other records to be made from time to time at intervals of not more than seven days and shall cause such translation to be kept with the original accounts, minute book and other records for so long as the original accounts, minute books and other records are required by the Act to be kept.

## **DESTRUCTION OF DOCUMENTS**

132. The Company shall be entitled to destroy all instruments of transfer which shall have been registered at any time after the expiration of seven years from the date of registration thereof, and all share certificates and dividend mandates which have been cancelled or have ceased to have effect at any time after the expiration of seven years from the date of cancellation or cessation thereof, and all notifications of change of name or address after the expiration of seven years from the date they were recorded, and in favour of the Company it shall conclusively be presumed that every entry in the Register which purports to have been made on the basis of an instrument of transfer or other document so destroyed was duly and properly made and every share certificate so destroyed was a valid certificate duly and properly cancelled and every other document hereinbefore mentioned so destroyed was a valid and effective document in

Amended by  
Special  
Resolution  
passed on  
14.06.2017



accordance with the recorded particulars thereof in the books or records of the Company provided that :-

- (i) the foregoing provisions of this Article shall apply only to the destruction of a document in good faith and without express notice that the preservation of such document was relevant to a claim;
- (ii) Nothing contained in this Article shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any other circumstances which would not attach to the Company but for the provisions of this Article; and
- (iii) reference in this Article to the destruction of any document include references to its disposal in any manner.

## **AUTHENTICATION OF DOCUMENTS**

### **133. Any director or secretary shall have power to authenticate any document**

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

Amended by  
Special  
Resolution  
passed on  
30.08.1979

### **134. Requisite of documents as conclusive evidence**

A document purporting to be a copy of a resolution of the directors or an extract from the minutes of a meeting of the directors which is certified as such in accordance with the provisions of Article 135 shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that such extract is a true and accurate record of a duly constituted meeting of the directors.

Amended by  
Special  
Resolution  
passed on  
30.08.1979

## **NOTICES**

### **135. Every member entitled to have notices**

Every member shall be entitled to have notices served upon him at his registered address.

Amended by  
Special  
Resolution  
passed on  
14.06.2017

### **136. Service of notices**

A notice or other document may be served by the Company on any member either personally or by sending it through the post in prepaid letter addressed to such member at his registered address as appearing in the register.

Amended by  
Special  
Resolution  
passed on  
30.08.1979

### **137. Proving service of notices by post**

Any notice or other document if served by post shall be deemed to be served in the case of a member having an address for Service in Peninsular Malaysia or the Republic of Singapore two days following that on which a properly stamped letter containing the same is posted within Peninsular Malaysia or the Republic of Singapore and in the case of a member having an address for service outside

Amended by  
Special  
Resolution  
passed on  
30.08.1979

Peninsular Malaysia and the Republic of Singapore 7 days following that on which the letter suitably stamped at airmail rates containing the same is posted within Peninsular Malaysia or the Republic of Singapore. In proving service by post it shall be sufficient to prove that the letter containing the notice or document was properly addressed and stamped and put into a Government post office letter box.

**138. Notices in case of death**

Any notice or document delivered or sent by post to, or left at, the registered address of any member shall, if such member be then deceased, and whether or not the Company has notice of his death, be deemed to have been duly served on his legal personal representatives.

Amended by  
Special  
Resolution  
passed on  
30.08.1979

**139. Every person who shall become entitled to any share shall be bound by every notices**

Every person who, by operation of law, transfer, transmission or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address being entered in the register as the registered holder of such share, shall have been duly given to the person from whom he derives the title to such share.

Amended by  
Special  
Resolution  
Passed on  
30.08.1979

**140. Notice of General Meeting**

(i) Notice of every general meeting shall be given in any manner hereinbefore authorised to:

- (a) every member;
- (b) every person entitled to a share in consequence of the death or bankruptcy of a member who, but for his death or bankruptcy, would be entitled to receive notice of the meeting; and
- (c) the auditor for the time being of the Company.

(ii) No other person shall be entitled to receive notices of general meetings save that if the meeting be called for the alteration of the Company's objects, the provisions of the Act regarding noticed to debenture holders (if any) shall be complied with.

Amended by  
Special  
Resolution  
passed on  
30.08.1979

## **WINDING UP**

**141. Distribution of Company's Assets**

If the Company is wound up the liquidator may, with the sanction of a special resolution of the Company, divide amongst the members in kind the whole or any part of the assets of the Company (whether they consist of property of the same kind or not) and may for that purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how the division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of any such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, thinks fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

Amended by  
Special  
Resolution  
passed on  
30.08.1979

**142. Manner of Distribution**

Save that this Article shall be without prejudice to the rights of holders of shares issued upon special terms and conditions the following provisions shall apply:

- (a) 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

Amended by  
Special  
Resolution  
passed on  
30.08.1979

nearly as may be the losses shall be borne by the members in proportion to the capital paid up, or which ought to have been paid up at the commencement of the winding-up, on the shares held by them respectively; and

- (b) 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 among the members in proportion to the capital paid up, or which ought to have been paid up at the commencement of the winding-up, the shares held by them respectively.

## **USER OF NAME**

143. If MSIJ's share of the total issued capital of the Company is reduced below thirty per centum (30%) or if a Managing Director of the Company is not a MSIJ nominee then MSIJ may require the Company by notice in writing to cease to use the name MSIG as part of the name of the Company. In such case the Company shall change its name to any other name acceptable to the Registrar of Companies by deleting the word MSIG therefrom and removing any mark characterising MSIG from all its literature and any other printed matter, save such documents on which by law the Company is obliged to use such name between the date of being called upon to change its name and the date on which such change is legally effective in Malaysia, and the directors shall call the necessary Extraordinary General Meeting of members for the purposes of passing a special resolution to change the Company's name in the manner aforesaid and all members present in.
- Amended by  
Special  
Resolution  
passed on  
28.06.2021

## **INDEMNITY**

144. Subject to sections 288 and 289 of the Act, every director, managing director, agent, auditor, secretary and other officer for the time being of the Company shall be indemnified out of the assets of the Company (including effect insurance) against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under the Act in which relief is granted to him by the Court in respect of any negligence, default, breach of duty or breach of trust.
- Amended by  
Special  
Resolution  
passed on  
14.06.2017

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Name, Addresses and Descriptions of Subscribers

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HIROYUKI YAMAMOTO,  
299-B Jalan Ampang, Kuala Lumpur

General Manager

WONG NAC LOONG  
F13, Melati Flats,  
Jalan Loke Yew, Kuala Lumpur

Executive Adviser

---

Dated this 3rd day of March, 1979.

Witness to the above signatures:-

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