

NEGARA BRUNEI DARUSSALAM

THE COMPANIES ACT

PRIVATE COMPANY LIMITED BY SHARES

**MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF
TAKAFUL BRUNEI AM SENDIRIAN BERHAD
(Formerly known as Takaful IBB Berhad)**

THE COMPANIES ACT,

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF TAKAFUL BRUNEI AM SENDIRIAN BERHAD (formerly known as Takaful IBB Berhad)

1. The name of the company is **“TAKAFUL BRUNEI AM SENDIRIAN BERHAD”**.
2. The registered office of the Company will be situated in Brunei Darussalam.
3. All businesses of the Company will be transacted in accordance with Islamic principles, rules and practices.
4. The objects for which the Company is established are:-
 - [1] To establish and transact every kind of takaful, retakaful and reinsurance business including family solidarity business (Islamic alternative to life insurance) and general solidarity business (Islamic alternative to non-life insurance) and to do all such other things as are incidental or conducive to the attainment of those objects.
 - [2] To undertake and execute trusts of all kinds and to act as trustee, executor, administrator, receiver, guardian, committee, or in other fiduciary position and generally to transact all kinds of trust and other agency business either gratuitously or otherwise.
 - [3] To enter into partnership or arrangement for sharing profits, union of interests, co-operation, joint venture, reciprocal concession or otherwise with any person or company carrying on or engaged in, any business and transaction which the Company is authorised to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit the Company.
 - [4] To acquire and undertake the whole or any part of the business, property and liabilities of any person or company carrying on any business which the Company is authorised to carry on, or possessed of property suitable for the purposes of the Company.

- [5] To take or otherwise acquire, hold and dispose of shares or stock in any other company having objects altogether or in part similar to those of the Company or carrying on any business capable of being conducted so as directly or indirectly to benefit the Company.
- [6] To purchase, take on lease or in exchange, hire or otherwise acquire, any immovable or movable, real and personal property and any rights or privileges which the Company may think necessary or convenient for the purposes of its business or which may enhance the value of any other property or the Company.
- [7] To sell, improve, develop, exchange, lease, mortgage, charge, dispose of, turn to account, or otherwise deal with, all or any part of the property and rights of the Company.
- [8] To do all kinds of guarantee business which the Company is authorised to carry on.
- [9] To establish or promote any limited company or companies for the purpose of acquiring all or any of the property, rights and liabilities of the Company, or for any other purpose which may seem directly or indirectly calculated to benefit the Company.
- [10] To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and in particular in purchasing or otherwise acquiring and holding shares in any company, corporation, association or society.
- [11] To lend or advance money to any person, firm, company or corporation and on such terms as may seem expedient.
- [12] To enter into contracts for the purchase, sale and administration of real and personal estate or property and to arrange financing with or without security in connection therewith.
- [13] To amalgamate with any other company having objects altogether or in parts similar to those of the Company.
- [14] To construct, maintain, and alter any building necessary or convenient for the purposes of the Company.
- [15] To borrow, raise or take up money in such manner as the Company shall think fit, and to secure the payment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the property or assets of the Company (both present and future) including its uncalled capital, and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person or company or any obligation undertaken by the Company or any other person or company as the case may be.

- [16] To enter into any arrangements with any government or authority, supreme, municipal, local or otherwise, or any person or company that may seem conducive to the objects of the Company or any of them, and to obtain from any such government, or authority, person or company any rights, privileges, charters, contracts, licenses and concessions which the Company may think it desirable to obtain and to carry out, exercise and comply therewith.
- [17] To draw, make, accept, endorse, execute, and issue promissory notes, bills of exchange, bill of lading, warrants, and any other negotiable or transferable instruments.
- [18] To apply for, promote and obtain the passing of any provisional order, Act of Legislature, Ordinance or Order, charter, privileges, concession, license or authorisation of any government, state or municipality or other authority for enabling the Company to carry on any of its objects into effect or for extending any of the powers of the Company or for effecting any modification of the constitution of the Company or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the interests of the Company.
- [19] To sell or dispose of the business, property and undertaking of the Company or any part thereof, for such consideration as the Company may think fit, and in particular for shares, stocks or securities of any other company having objects altogether or in part similar to those of this Company.
- [20] To take or concur in taking all such steps and proceedings as may seem best calculate to uphold and support the credit of the Company, and to obtain and justify public confidence, and to avert or minimize financial disturbances which might affect the Company.
- [21] To do all or any of the above things in any part of the world and as principals, agents, contractors, or otherwise and by or through agents, or otherwise, and either alone or in conjunction with other and to procure the Company to be registered and recognised in any part of the world.
- [22] To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company, or who are or were at any time directors or officers of the Company or of any such other company as aforesaid, and their wives, widows and families, and to subsidise and to subscribe

to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid, either alone or in conjunction with any other such company as aforesaid.

- [23] To adopt such means of making known and advertising the business and services of the Company as may seem expedient.
- [24] To make donations for religious, patriotic or charitable purposes.
- [25] To transact any lawful business in aid of Brunei Darussalam in the prosecution of any war or hostilities in which Brunei Darussalam is engaged.
- [26] To distribute any of the property of the Company among the members in specie or otherwise.
- [27] To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

AND IT IS HEREBY DECLARED that the word “company” in this Memorandum except where used in reference to the Company shall be deemed to include any partnership or other body of persons whether incorporated or not incorporated and whether domiciled in Brunei Darussalam or elsewhere and the objects specified in each of the paragraphs of this Memorandum shall be regarded as independent objects and accordingly shall in no way be limited or restricted (except where expressed in such paragraphs) by reference to or inference from the terms of other paragraphs, but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraphs is an independent object of the Company, PROVIDED ALWAYS that nothing in this Memorandum contained shall also empower the Company to carry on any business or do anything involving any element which is not approved by the Religion of Islam.

- 5. The liability of the members is limited.
- 6. The share capital of the Company is \$20,000,000.00 divided into 20,000,000 ordinary shares of \$1/= each. The Company shall have power to increase or reduce the capital, to consolidate or subdivide the shares into shares of larger or smaller amounts and to attach thereto respectively, conditions as may be determined by or in accordance with the regulations for the time being of the Company and to issue additional capital with any such rights privileges or conditions as aforesaid.
- 7. For the purpose of the Memorandum “takaful” means a scheme based on solidarity and brotherhood which provides financial aid and assistance to the participants in case of need whereby the participants mutually agree to contribute for that purpose.

We, the several persons whose names and addresses are hereunder 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.

THE COMPANIES ACT,

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF TAKAFUL BRUNEI AM SENDIRIAN BERHAD (Formerly known as TAKAFUL IBB BERHAD)

TABLE "A" EXCLUDED

1. The regulations in Table "A" in the First Schedule to the Companies Act, shall not apply except so far as the same are repeated or contained in these Articles.

INTERPRETATION

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

WORDS		MEANINGS
The Company	-	Takaful Brunei Am Sendirian Berhad
The Act	-	The Companies Act, and every other Act for the time being in force concerning companies and affecting the Company.
These Article	-	These Articles of Association as originally framed or as from time to time altered by Special Resolution.
Chairman	-	The Chairman of the Board of Directors.
The Directors	-	The Directors for the time being of the Company as a body or a quorum of the Directors present at a meeting of the Directors.
The Office	-	The Registered Office for the time being of the Company.

The Seal	-	The Common Seal of the Company.
The Secretary	-	The Secretary or joint Secretaries of the Company appointed by the Directors under Article 86 of these Articles.
Member	-	A member of the Company.

Expression referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, and other modes or representing or reproducing in a visible form.

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

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

Words importing persons shall include corporations.

Subject as aforesaid, any words or expressions contained in these Articles shall be interpretation in accordance with the provisions of the Interpretation Act and General Clauses Act and of the Act as in force at the date at which these Articles become binding on the Company.

SHARIAH ADVISORY BODY

3. (a) There shall be established a Shariah Advisory Body comprising at least 3 Bruneian muslim religious scholars to advise the Company on the operations of its business in order to ensure that they do not involve any element which is repugnant to the doctrines of Islamic religion.
- (b) The Shariah Advisory Body shall consist of a chairman, at least 3 Bruneian muslim religious scholars and a secretary to the Shariah Advisory Body.
- (c) Every meeting shall be chaired by a chairman and in his absence will be chaired by the deputy chairman.
- (d) The rules and regulations for the meeting of the Shariah Advisory Body shall be decided by the Shariah Advisory Body and may be amended from time to time by the Body as it sees fit.

SHARES

4. The shares taken by the subscribers as set out in the Memorandum of Association shall be issued by the Directors. Subject as aforesaid, the issues of shares shall be under the control of the Directors, who may allot and issue the same to such

Issue of Shares

persons on such terms and conditions and at such times as the Directors think fit, provided however that no shares shall be issued to enable the persons to whom they are issued to acquire a majority controlling interest in the Company except with the approval of the Company in general meetings.

5. Subject to the provisions, if any, in that behalf set out in the Memorandum of Association, and without prejudice to any special rights previously conferred on the holders of existing shares, shares may be issued with such preferred, deferred, or other special rights, or such restrictions, whether in regard to dividend, voting, return of share capital, or otherwise, as the Company may from time to time by special resolution determine, and any preference share may, with the sanction of a special resolution, be issued on the terms that it is, or at the option of the Company, is liable to be redeemed.
6. 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 be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll.
Powers of Paying Commission
7. Except as required by law, no person shall be recognised 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 recognise (even when having notice thereof) any equitable contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except as provided by these Articles) any other rights in respect of any share, except an absolute right to the entirety thereof in the registered holder.
Trust not to be recognised
8. Every person whose name is entered as a Member in the Register shall be entitled, without payment, to receive a certificate under the Seal of the Company for all shares registered and shall specify the shares to which it relates and the amount paid thereon. Provided that in respect of a share held jointly by several persons, the Company shall not be bound to issue more than one certificate and delivery of such certificate to any one of them shall be sufficient delivery to all.
Share Certificate
9. If a share certificate be worn out, defaced, lost or destroyed, it may be renewed on payment of such fee of \$50.00 and on such terms (if any) as to evidence and indemnity and the payment of out-of-pocket expenses of the Company of investigating evidence, as the Directors think fit and, in the case of defacement or wearing out, on delivery up of the old certificate.
Renewal of Certificates
10. No part of the funds of the Company shall directly or indirectly be employed in the purchase of, or in loans upon the security of, the Company's shares, but
Company Funds not for purchasing shares

nothing in this regulation shall prohibit transaction mentioned in the proviso to subsection (1) of section 48 of the Act.

LIEN

11. The Company shall have a first and paramount lien upon all shares (whether fully paid or not) registered in the name of any Member, either alone or jointly with any other person, for his debts, liabilities and engagements whether solely or jointly with any other person, to or with the Company, whether the period for the payment, fulfillment or discharge, thereof shall have actually arrived or not, and such lien shall extend to all dividends from time to time declared in respect of such shares, but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Articles.
Company to have lien on shares and dividends

12. The Directors may sell any shares subject to such lien at such time or times and in such manner as they think fit, but no sale shall be made until such time as the moneys in respect of which such lien exists or some part thereof are or is presently payable or a liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharge, and until a demand and notice in writing stating the amount due or specifying the liability or engagement and demanding payment of fulfillment or discharge thereof, and giving notice of intention to sell in default, shall have been served on such member or the person (if any) entitled by transmission to the shares, and default in payment, fulfillment or discharge shall have been made by him or them for fourteen days after such notice.
by sale of shares
Lien may be enforced

13. To give effect to any such sale the Directors may authorise some person to transfer the shares sold to the purchaser and may enter the purchaser's name in the register as holder of the shares, and the purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
Directors may authorise transfer
enter purchaser's name in the register

14. The net proceeds of any such sale shall be applied first in payment of all costs of the sale, next in or towards satisfaction of the amount due to the Company or of the liability or engagement, as the case maybe, and the balance (if any) shall be paid to the member or the persons (if any) entitled by transmission to the shares so sold.
Application of proceeds of sale

15. No member shall be entitled to receive any dividend or to exercise any privileges as a member until he shall have paid all calls for the time being due and payable on every share held by him, whether alone or jointly with any other person, together with expenses (if any).
Member not entitled to privileges of membership until calls paid.

CALLS ON SHARES

16. The Directors may, subject to the provisions of these Articles, from time to time make such calls upon the Members in respect of all moneys unpaid on their shares
Directors may make calls

as they think fit, provided that 14 days' notice at least is given of each call and each Member shall be liable to pay the installments (if any) and at the times and places appointed by the Directors.

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| 17. | A call shall be deemed to have been made at the time when the resolution of the Directors authorising such called was passed. | When call deemed to have been made |
| 18. | The joint holders of a share shall be jointly and severally liable to pay all calls and installment in respect thereof. | Liability of joint holders |
| 19. | Any sum which by the terms of allotment of a share is made payable upon allotment or at any fixed date, whether on account of the amount of share or by way of premium, shall for all purposes of these Articles, be deemed to be a call duly made and payable on the date fixed for payment, and in case of non-payment the provisions of these Articles as to payment of expenses, forfeiture and the like, and all the relevant provisions of these Articles, shall apply as if such sum were a call duly made and notified as hereby provided. | Sums payable on allotment deemed to be a call |
| 20. | The Directors may, from time to time, make arrangements on the issue of shares for a difference between the holders of such shares in the amount of calls to be paid and in the time of payment of such calls. | Difference in calls |
| 21. | The Directors may, if they think fit, receive from any Member willing to advance the same all or any part of the moneys due upon his shares beyond the sums actually called up thereon. | Calls may be paid in advance |

TRANSFER OF SHARES

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| 22. | Subject to the restrictions of these Articles, shares shall be transferable but every transfer shall be in writing in the usual 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 reasonable require to show the right of the transferor to make the transfer. | Shares to be transferable |
| 23. | 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. | Transfers to be executed by the transferor |

Shares shall be transferred in the following form, or in any usual or common form which the Directors shall approve –

“I _____, of _____ in consideration of
the sum of \$ _____ paid to me by
of _____

(hereinafter called the said transferee) do
hereby transfer to the said transferee the share [or shares] numbered in the

undertaking called Sendirian Berhad, to hold unto the said transferee, subject to the several conditions on which I hold the same; and I, the said transferee, do hereby agree to take the said share [or shares] subject to the conditions aforesaid. As witness our hands the
day of witness to the signatures of”

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| 24. | The Directors may, in their discretion and without assigning any reason thereof, refuse to register a transfer of any share to any person of whom they shall 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 within 2 months after the date on which the transfer was lodged with the Company send to the transferor and the transferee notice of the refusal in accordance with section 69 of the Act. | Directors may refuse to register |
| 25. | The Company shall be entitled to charge a fee of \$10.00 on the registration of every transfer. | Transfer fee |
| 26. | 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 30 days in any year. | Registration of transfer may be suspended |
| 27. | The Company shall be entitled to charge a fee of \$10.00 on the registration of every probate, letter of administration, certificate of death and marriage, power of attorney, or other instrument. | Fees |

TRANSMISSION OF SHARES

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| 28. | In the case of the death of a Member the survivors or survivor, where the deceased was joint holder, and the executors or administrators of the deceased, where he was a sole or only surviving holder shall be the only persons recognised by the Company as having any title to his shares, but nothing herein after contained shall released the estate of a deceased joint holder from any liability in respect of any share jointly held by him. | On death of member survivor or executor only recognised |
| 29. | 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 shares, but he shall not 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. | Persons entitled may receive dividends without being registered as a member, but may not vote |

FORFEITURE OF SHARES

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| 30. | If any Members fails to pay the whole or any part of any call or installment 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 installment or any part thereof remains unpaid, serve a notice on him or on the person entitled to the share by | Directors may require payment to contain certain particulars |
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transmission requiring him to pay such call or installment or such part thereof as remains unpaid together with any expenses that may have accrued by reason of such non-payment.

31. The notice shall name a further day (not earlier than the expiration of 14 days from the date of the notice) on or before which such call or installment, or such part as aforesaid and expenses that have accrued by reason of such non-payment, are to be paid. It shall also name the place where payment is to be made, and shall state that, in the event of non-payment at or before the time and at the place appointed, the shares in respect of which such call was made will be liable to be forfeited. Notice requiring payment to contain certain particulars
32. If the requirements of any such notice as aforesaid are not complied with any share in respect of which such notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to the effect. A forfeiture of shares shall include all dividends in respect of the shares not actually paid before the forfeiture not withstanding that they shall have been declared. On non-compliance with notice shares forfeited on resolution of directors
33. Every share which shall be forfeited may be sold, re-allotted or otherwise disposed of, either to the person who was before forfeiture the holder thereof or entitled thereto, or to any other person upon such terms and in such manner as the Directors shall think fit, and the Directors may, if necessary, authorise some person to transfer the same to such other person as aforesaid. The net proceeds of any such sale or disposal shall be received by the Company and applied in or towards the total amount of all calls due in respect thereof and the residue, if any after deducting all expenses shall be paid to the person whose shares have been forfeited, or his executor, administrators or assigns or as he directs. Directors may dispose of forfeited shares
34. A shareholder whose shares have been forfeited shall, notwithstanding, be liable to pay to the Company all calls made and not paid on such shares at the time of forfeiture in the same manner in all respects as if the shares had not been forfeited, and to satisfy all (if any) the claims and demands which the Company might have enforced in respect of the shares at the time of forfeiture, without any deduction or allowance for the value of the shares at the time of forfeiture. Former holder of forfeited shares liable for call made before forfeiture.
35. The forfeiture of a share shall involve the extinction at the time of forfeiture of all claim and demands against the Company in respect of the share, and all the rights and liabilities incidental to the share as between shareholder whose share is forfeited and the Company, except only such of those rights and liabilities as are by these Articles expressly saved, or as are by the Act given or imposed in the case of past members. Consequence of forfeiture
36. A statutory declaration in writing that the declarant is a director of the Company, and that a share has been duly forfeited in pursuance of these Articles, and stating the date upon which it was forfeited, shall, as against all person claiming to be entitled to the share adversely to the forfeiture thereof, be conclusive evidence of the facts therein stated and such declaration, together with the receipt of the Company for the consideration (if any) given for the share on the sale or Title to forfeited sha

disposition thereof, and a certificate of proprietorship of the share under the Seal delivered to the person to whom the same is sold or disposed of, shall constitute a good title to the share, and such person shall be registered as the holder of the share and shall be discharged from all calls made prior to such sale or disposition 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 act, omission or irregularity relating to or connected with the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.

ALTERATION OF CAPITAL

37. The Company may from time to time by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as the resolution shall prescribe.
38. Subject to any direction to the contrary that may be given by the Company in general meeting, all new 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 the time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may dispose of those shares in such manner as they think most beneficial to the Company. The Directors may likewise so dispose of any new shares which (by reasons of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares) cannot, in the opinion of the Directors, be conveniently offered under this Article.
39. The new shares shall be subject to the same provision with reference to the payment of calls, in lien, transfer, transmission, forfeiture, and otherwise as the shares in the original share capital.
40. The Company may by ordinary resolution:-
- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares,
 - (b) sub-divide its existing shares, or any of them, into shares of smaller amount than is fixed by the Memorandum of Association subject, nevertheless, to the provisions of the Act, and so that as between the resulting shares, one of more of such shares may by the resolution by which such sub-division is effected be given any preference or advantage as regards dividend, capital, voting or otherwise over the others or any other of such shares;
 - (c) cancel any shares not taken or agreed to be taken by any person.

Company may
increase its capital

Company may
alter its capital

41. The Company may by special resolution reduce its share capital and any capital redemption reserve fund in any manner authorised and subject to any conditions prescribed by the Act.

Company may
reduce its capital

GENERAL MEETINGS

42. A general meeting shall be held once in every calendar year at such time (not being more than 15 months after the holding of the last preceding general meeting) and place as may be prescribed by the Company in general meeting, or, in default, at such time in the third month following that in which the anniversary of the Company's incorporation occurs, and at such place as the Directors shall appoint. In default of a general meeting being so held, a general meeting shall be held in the month next following, and may be convened by any 2 members in the same manner as nearly as possible as that in which meetings are to be convened by the Directors.

Annual General
Meetings

43. The abovementioned general meetings shall be called annual general meetings. All other meetings shall be called extraordinary general meetings.

44. The Directors may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition, or, in default may be convened by such requisitionists, as provided by Section 113 of the Act. If at any time there are not within Brunei sufficient Directors capable of acting to form a quorum, any director or any 2 members of the Company may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meetings may be convened by the Directors.

45. Subject to the provisions of the Act relating to Special Resolutions and agreements for shorter notice, 7 days notice at the least, specifying the place, the day and the hour meeting, and in the case of special business the general nature of such business shall be given in the manner hereinafter mentioned 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 person shall not invalidate the proceedings of any resolution passed at any such meeting.

Notice of
Meeting

46. All business shall be special that is transacted at an extraordinary general meeting, and also all that is transacted at an ordinary general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance-sheet and the report of the Directors and auditors, the election of Directors in the places of those retiring, and the appointment and fixing of the remuneration of the auditors.

Business of
General Meeting

47. Subject to the provisions of the Act a resolution in writing signed by all members for the time being entitled to receive notice of and attend and vote at general meetings (or being corporations by their duly authorised representative) shall be

Resolution signed
by members as
effective as if passed
at General Meeting

valid and effective as if the same had been passed at a general meeting of the Company duly convened and held, and may consist of several documents in the like form each signed by one or more members.

48. No business shall be transacted at any general meeting unless a quorum of Members is present at the time when the meeting proceeds to business. Save as herein otherwise provided, 2 Members present in person shall be a quorum. For the purposes of this regulation a "Member" includes a person attending as a proxy or representing a corporation which is a member.
49. If within 30 minutes 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 such other day and at such time and place as the Directors may determine and, if at the adjourned meeting a quorum is not present within 30 minutes from the time appointed for the meeting, the Members present shall be a quorum.
50. 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 Directors present or if the Directors present decline to be Chairman, the Members present shall elect one of them to be Chairman of the meeting.
51. 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 10 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.
52. 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;
 - (b) by at least 2 Members present in person by proxy;
 - (c) by any Member or Members present in person or by proxy and representing not less than one-tenth of the total voting rights of all members having the right to vote at the meeting; or
 - (d) by a Member or Members holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right.

No business to be transacted unless quorum present

If no quorum meeting dissolved or adjourned

Chairman of board to preside a meeting

How resolution decided

Unless a poll is so demanded a declaration by the Chairman that a resolution has on a show of hands been 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.

53. 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 meetings 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
54. 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.

How poll to be taken

Chairman entitled to casting vote

VOTES OF MEMBERS

55. Subject to any rights or restrictions for the time being attaching to the shares, at meetings of Members entitled to vote, such Members 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 of a Member shall have 1 vote, and on a poll every Member present in person or by proxy or by attorney or other duly authorised representative shall have 1 vote for each share he holds.
56. In the case of joint holders the vote of the senior who tenders a vote, whether in person or, by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members.
57. 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 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.
58. 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.
59. No objections 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.

Number of votes

Votes of joint holder shares

Votes of mentally disordered member

Members indebted Company in respect of shares not entitled to vote

Raising objection to voting qualification

Instrument appointing a proxy, to be in writing

60. The instrument appointing a proxy shall be in writing (in the common or usual form) under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised. A proxy may but need not be a member of the Company.
61. The instrument appointing a proxy shall be in the form or to the effect following or in any other form which the Directors may approved:

Form of proxy may allow voting for or against

I, _____
of _____
being a member of the abovenamed Company, hereby appoint _____
_____ of _____
_____ as my proxy, to vote for me and on my behalf,
at the (ordinary or extraordinary as the case may be) general meeting of the Company to be held on the _____ day of _____ and at any adjourned thereof.

As witness my hand, this

Signed by the said

62. An instrument appointing a proxy executed in Negara Brunei Darussalam need not be witnessed. The signature to an instrument appointing a proxy executed outside Negara Brunei Darussalam shall be attested by a solicitor, notary public, consul or magistrate, but the Directors may from time to time waive or modify this requirement either generally or in a particular case or cases.
63. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is, signed or a notarilly certified copies of such power or authority, shall be deposited at the Office or such other place within Negara Brunei Darussalam as is specified for that purpose in the notice convening the meeting at least 48 hours before the time appointed for holding the meeting or adjourned meeting at which the persons named in such instrument purposes to vote otherwise the person so named shall not be entitled to vote in respect thereof.
64. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demand a poll and generally to act at the meeting for the Member giving the proxy.

CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS

65. Any corporation which is a member of the Company may by resolution of its Directors or other governing body authorise such person as it thinks fir to act as its representative at any meeting of the Company or of any class of members of the Company, and the person so authorised shall be entitled to exercise the same

powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company.

DIRECTORS

66. (a) The number of Directors of the Company shall not be less than 2 nor more than 7.
- (b) The first Directors and founder members of the Company shall be:
- i. Yang Mulia Dato Seri Laila Jasa
Haji Abdul Rahman bin Haji Awang Abdul Karim
(Chairman)
 - ii. Yang Dimuliakan Pehin Siraja Khatib Dato Paduka
Seri Setia Ustaz Haji Awang Yahya bin Haji Ibrahim
(Member)
 - iii. Yang Dimuliakan Pehin Datu Imam Dato Paduka
Seri Setia Ustaz Haji Abdul Hamid bin Bakal
(Member)
 - iv. Yang Dimuliakan Pehin Tuan Imam Dato Paduka
Seri Setia Ustaz Haji Awang Abdul Aziz bin Juned
(Member)
 - v. Yang Mulia Dato Paduka Seri Laila Jasa
Awang Haji Ahmad Wally Skinner
(Member)
 - vi. Yang Mulia Dato Paduka Awang Haji Mohd Ali
Bin Haji Mohd Daud
(Member)
 - vii. Yang Mulia Dato Seri Laila Jasa
Awang Haji Abas bin Haji Serudin
(Member)
 - viii. Yang Mulia Dayangku Hajah Urai binti Pg Ali
(Member)
 - ix. Yang Mulia
Awang Haji Zainasallehen bin Hj Mohd Tahir
(Managing Director)
 - x. Yang Mulia Awang Hj Abdul Hamid bin Hj Janudin
(Member)

First Directors

- | | | |
|-------|--|---|
| xi. | Yang Mulia Awang Haji Metussin bin Baki
(Member) | |
| xii. | Yang Mulia
Awang Haji Mohd Roselan bin Haji Mohd Daud
(Joint Secretary) | |
| xiii. | Yang Mulia
Awang Saifulbahri bin Haji Mansor
(Joint Secretary) | |
| 67. | The Company may from time to time by special resolution passed at a general meeting increase or reduce the number of Directors and may also determine in what rotation the increased or reduced number is to go out of office and the Company may by special resolution remove any Director before the expiration of his period of office, and may by special resolution appoint another person in his stead; the person appointed shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director. | Numbers of directors |
| 68. | If at any time more than 50 percent of the issued share capital of the Company is owned by 1 shareholder, that shareholder shall have power to appoint all the Directors of the Company. The appointment shall be by notice in writing to the Company signed by the shareholder or if the shareholder is a corporation, by its duly authorized officer. Such shareholder shall be entitled from time to time by notice in writing as aforesaid to remove any Director or Directors and to appoint any other person or persons to be a Director or Directors in place of such Director or Directors so removed or in the place of any Director or Directors vacating office. Such shareholder may in similar manner appoint additional Directors. | Directors may be removed by ordinary resolution |
| 69. | The remuneration of the Directors shall from time to time be determined by the Company in general meeting. The remuneration shall be deemed to accrue from day to day. The Directors may also be paid all travelling, hotel, and other expenses properly incurred by them in attending and returning from meetings of the Directors or any committee of the Directors or general meetings of the Company in connection with the business of the Company. | Director's remuneral |
| 70. | The share qualification for a Director may be fixed by the Company in general meeting, and unless and until so fixed no qualification shall be required. | Director's qualification |

DISQUALIFICATION OF DIRECTORS

- | | | |
|-----|---|---|
| 71. | The office of director shall become vacant if the Director:-

(a) ceases to be a Director by virtue of the Act; | Office of director vacated in certain cases |
|-----|---|---|

- (b) becomes bankrupt or makes any arrangement or composition with his creditors generally;
- (c) becomes prohibited from being a director by reason of any order made under the Act;
- (d) becomes of unsound mind or a person whose person or estate is liable to be dealt with any way under the Act;
- (e) resigns his office by notice in writing to the Company;
- (f) for more than six months is absent without permission of the Directors from meetings of the Directors held during that period.
- (g) without the consent of the Company in general meeting holds any other office of profits under the Company except that Managing or Executive Director; or
- (h) is directly or indirectly interested in any contract or proposed contract with the Company and fails to declare the nature of his interest in manner required by the Act.
- (i) if the Director is convicted of any offence involving fraud or dishonesty; and
- (j) if the Director or any member of his immediate family (as defined under the Takaful Order 2008) hold shares in or have other interests in a company that carries on the business of a takaful broker (as defined under the Takaful Order 2008).

POWERS AND DUTIES OF DIRECTORS

72. 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 regulations required to be exercised by the Company in general meeting, subject, nevertheless, to any of these regulations, to the provisions of the Act, and to such regulations being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if those regulations had not been made.

Directors to manage Company business

73. 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.

Directors' borrowing powers

Power to have for use abroad

74. The Directors may exercise all the powers of the Company in relation to any official seal for use outside Brunei Darussalam.
75. The Directors may from time to time by power of attorney appoint any corporation, firm, or person or body of person 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 regulations) and for such period and subject to such conditions as they may think fit, and such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities, and discretions vested in him.
76. The Directors may from time to time appoint one or more of their body to the office of Chairman, Managing Director or Manager for such term and at such remuneration (whether by way of salary, or commission, or participation in profits, or partly in one way and partly in another) as they may think fit, and a director so appoint shall not, while holding that office, be subject to retirement by rotation, or taken into account in determining the rotation of retirement of Directors; but his appointment shall be subject to determination ipso facto if he ceases from any cause to be director, or if the Company in general meeting resolve that this tenure of the office of Chairman, managing director or Manager be determined.
77. 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 by any two Directors or in such other manner as the Directors from time to time determine.
78. The Directors shall cause minutes to be made:-
- (a) of all appointments of officers to be engaged in the management of the Company affairs;
 - (b) of all appointments of officers to be engaged in the management of the Company affairs;
 - (c) of all appointments of officers to be engaged in the management of the Company affairs;

Attorneys

Singng negotiable instruments and receipts

Directors to cause minutes to be made

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.

PROCEEDINGS OF DIRECTORS

79. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. A Director may at any time and

Calling directors meeting

the Secretary shall on the requisition of the Director summon a meeting of the Directors. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors.

80. A Director shall not vote in respect of any contract or proposed contract with the Company in which he is interested, or any matter arising thereout, and if he does so vote his vote shall not be counted. Director may not vote if interested in contract
81. Any Director with the approval of the Directors may appoint any person (whether a member of the Company or not) to be alternate or substitute director in his place during such period as he thinks fit. Any person while he so holds office as an alternate or substitute Director shall be entitled to notice of meetings of the Directors and to attend and vote thereat accordingly, and to exercise all the powers of the appointor in his place. An alternate or substitute Director shall not require any share qualification and shall if so has to vacate if the appointor vacates office as Director or the appointor removes the appointee from office. Any appointment or removal under this Article shall be effected by notice in writing under the hand of the Director making the same. Alternate or substitute directors
82. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed shall when the number of Directors exceeds 5 be 3, and when the number of Directors does not exceed 5, be 2. Quorum of directors
83. The continuing Directors may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the number fixed by or pursuant to the Articles of the Company as necessary quorum of Directors, the continuing Directors or Director may act for the purpose of increasing the number of Directors to that number or of summoning a general meeting of the Company, but for no other purpose. Vacancies in board
84. The Directors may from time to time elect a Chairman, for such period as they determine and who shall preside at meetings of the Directors, but if no such Chairman is elected, or if at any meeting the Chairman is not present within 30 minutes after the time appointed for holding the meeting, the Directors present may choose one of their number to be Chairman of the meeting. Chairman of meetings
85. The Directors may delegate any of their powers to committees consisting of such member of members or their body or such other person or persons as they think fit, any committee so formed shall be in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors. Directors may delegate their powers
86. (a) A committee may elect Chairman of its meetings if no such Chairman is elected, or if at any meeting the Chairman is not present within 30 minutes after the time appointed for holding the meeting, or is unwilling to act, the members present may choose one of their number to be Chairman of the meeting. Chairman of committee

- (b) A committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes the Chairman shall have a second or casting vote. Meetings of committee
87. All acts done by any meeting of the Directors or of a committee of Directors or by any person acting as a director or by any other committee 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 or a member of such other committee. Validity of acts of directors
88. A resolution in writing, signed by, all the Directors for the time being present in Brunei Darussalam and entitled to receive notice of a meeting of the Directors or of a committee of Directors, shall be as valid and effectual as if it had been passed at a meeting of the Directors or of a committee of Directors who signed the resolution duly convened and held. Any such resolution may consist of several documents in the like form, each signed by one or more Directors. Resolution signed by directors to be valid

CHAIRMAN, MANAGING DIRECTOR AND EXECUTIVE OFFICE

89. The Directors may from time to time appoint one of their body to be the Chairman, Managing Director and holder of any executive office upon such terms and for such period as they may determine. A Director so appointed shall not while holding that office, be subject to retirement by rotation or be taken into account in determining the rotation of retirement of Directors, but his appointment shall be automatically determined if he ceases from any cause to be a Director. Appointment to Executive Office
90. The Directors may entrust to and confer upon a director holding any executive officer or any officer of the Company for the time being any of the powers exercisable by them as Directors upon search 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 such powers. Powers

SECRETARY

91. The Directors shall appoint a secretary or joint secretaries to the Company for such term at such remuneration and upon such conditions as they think fit and any secretary or joint secretaries so appointed may be removed by them. Appointment of Secretary

THE SEAL

92. The Directors shall provide for the safe custody of the Seal, which shall only be used by the other authority of the Directors or of a committee of the Directors authorised by the Directors and shall be counter signed by the Secretary or by a second Director or by some other person appointed by the Directors for this purpose.

ACCOUNTS

93. The Directors shall cause proper books of accounts to be kept with respect to –
- (a) all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place;
 - (b) all sales and purchases of goods by the Company; and
 - (c) the assets and liabilities of the Company.
94. The Directors shall cause proper accounting and other records to be kept at the registered office of the Company and shall distribute copies of balance sheets and other documents as required by the Act and shall 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 authorised by the Directors or by the Company in general meeting.

Keeping of accounts and inspection of members

DIVIDENDS AND RESERVES

95. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Directors.
96. The Directors may from time to time pay to the Members such interim dividends as appears to the Directors to be justified by the profits of the Company.
97. No dividend shall be paid otherwise than out of profits of the Company.
98. The Directors may, before recommending any dividends, set aside out of the profits of the Company such sum as they think proper as reserves which shall, at the discretion of the Directors be applicable for 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 to 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 and any profits which they may think prudent not to divide.

Declaration of dividends

Interim dividends

Dividends to be paid only out of profits

Directors may form invest

Payment of dividends

99. Subject to the rights of persons, if any, entitled to shares with special rights as to dividend, all dividends shall 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 regulation as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid and 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.
100. The Directors may deduct from any dividend, bonus or other moneys 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 share of the Company.
101. Any general meeting declaring a dividend or bonus may direct payment of such dividend or bonus wholly or partly by the distribution of specific assets and in particular of paid-up shares, debentures or 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.
102. Any dividend, or other money payable in cash in respect of shares may be paid by cheque or 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 warrant shall be made payable to the order of person to whom it is sent. Any one of two or more joint holders may give effectual receipts for any dividend, bonuses or other money payable in respect of the shares held by them as joint holders.

Deduction of debts due to the Company

General meeting may pay dividend in spec

Dividend to be posted to members

CAPITALIZATION OF PROFITS

103. 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 amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportion aforesaid, or Directors shall give effect to such resolution. A share premium account and a capital redemption reserve may, for the purposes of this regulation, be applied only in the paying up of the unissued shares to be issued to members of the Company as fully paid bonus shares.

Company may capitalise reserves and undivided profits

Procedure on capitalisation

104. 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 distributed in fractions, and also to authorise 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.

AUDIT

105. Auditors shall be appointed and their duties regulated in accordance with sections 131, 132 and 133 of the Act.

NOTICES

106. A notice may be given by the Company to any Member either personally or by sending it by post to him at his registered address (if he has no registered address within Brunei Darussalam) to the address, if any, within Brunei Darussalam supplied by him to the Company for the giving notices to him. Where notices is sent by post, service of the notice shall be deemed to be effected by properly addressing, preparing and posting a letter containing the notice, and to have been affected in the case of a notice of a meeting on the day after the date of its posting, and in any other case at the time at which the letter would be delivered in the ordinary course by post. Service of notices
107. A notice may be given by the Company to the joint holders of a share by giving the notices to the joint holder first named in the Register of members in respect of the shares. Services to joint holders of shares
108. A notice may be given by the Company to the persons entitled to a share in consequences of the death or bankruptcy of a Member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased or assignee of the bankrupt, or by any like description, at the address, if any, within Brunei Darussalam supplied for the purpose by the persons claiming to be entitled, or (until such and address has been so supplied) by giving notice in any manner in which the same might have been given if the death or bankruptcy had not occurred. Notices in case of death or bankruptcy
109. Notice of every general meeting shall be given in any manner herein before authorised to:- Notices of general meetings

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

No other person shall be entitled to receive notices of general meeting.

WINDING UP

110. 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 the 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. The liquidator may, with the like sanction, vest the whole or any part of any such assets in trustees upon such trusts for the benefits of the contributors 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.

Distributions in specie

INDEMNITY

111. Every Chairman, 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 against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment 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.

Directors or officers entitled to indemnity

Names, Signatures, Address and Descriptions of Subscribers

Yang Mulia Dato Seri Laila Jasa Haji Abdul Rahman Bin Hj Abd Karim	(Signed)	Permanent Secretary of Minister of Defence, Chairman of The Islamic Bank of Brunei
Yang Dimuliakan Pehin Datu Imam Dato Paduka Seri Setia Ustaz Haji Awang Abdul Hamid bin Bakal	(Signed)	Chief Kadi, Ministry of Religious Affairs
Yang Dimuliakan Pehin Siraja Khatib Dato Paduka Seri Setia Ustaz Haji Awang Yahya bin Hj Ibrahim	(Signed)	Deputy Minister, Ministry of Religious Affairs

Yang Dimuliakan Pehin Tuan Imam Dato Paduka Seri Setia Ustaz Haji Awang Abdul Aziz bin Juned	(Signed)	Deputy Mufti, Ministry of Religious Affairs
Yang Mulia Dato Paduka Seri Laila Jasa Awang Hj Ahmad Wally Skinner	(Signed)	Deputy Minister, Ministry of Finance
Yang Mulia Dato Paduka Awang Haji Mohd Ali Bin Hj Mohd Daud	(Signed)	Deputy Minister, Ministry of Foreign Affairs
Yang Mulia Dato Seri Laila Jasa Awang Haji Abas bin Haji Serudin	(Signed)	Permanent Secretary, Ministry of Law
Yang Mulia Dk Hjh Urai bte Pg Ali	(Signed)	Director Economic Development Board, Ministry of Finance
Yang Mulia Awang Haji Zainasallehen bin Haji Mohd Tahir	(Signed)	Senior Officer Ministry of Finance
Yang Mulia Awang Haji Abdul Hamid bin Haji Janudin	(Signed)	Senior Taxation, Officer Revenue Sect, Ministry of Finance
Yang Mulia Awang Haji Metussin bin Baki	(Signed)	Senior Officer, Ministry of Religious Affairs
Yang Mulia Awang Saifulbahri bin Haji Mansor	(Signed)	Officer, Ministry of Finance

Date: 03/05/93

Witness to the above signatures: Yang Mulia Awang Saifulbahri bin Haji Mansor
Corporate Secretary



PEHIN ORANG KAYA SERI DEWA
MEJAR JENERAL (B) DATO SERI PAHLAWAN AWANG HAJI MOHAMMAD BIN HAJI DAUD
Chairman / Director

Dated: 21 February 2011