

THE COMPANIES ACT, CAP 39

BRUNEI DARUSSALAM

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

TAKAFUL BRUNEI KELUARGA SENDIRIAN BERHAD
(Formerly known as Takaful BIBD)

Incorporated on the _____ day of _____, 20____

MESSRS ABRAHAMS, DAVIDSON & CO
ADVOCATES & SOLICITORS
1ST & 2ND FLOOR, UNITS 1 & 2 BLOCK B
BANGUNAN BEGAWAN PEHIN DATO HAJI MD YUSOF
KAMPONG KIULAP, BANDAR SERI BEGAWAN BE 1518
BRUNEI DARUSSALAM

THE COMPANIES ACT,

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

TAKAFUL BRUNEI KELUARGA SENDIRIAN BERHAD

1. The name of the Company **TAKAFUL BRUNEI KELUARGA SENDIRIAN BERHAD**.
2. The registered office of the Company will be transacted in accordance with Islamic principles, rules and practices.
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 all or any of the following, it being intended that the objects or all or any of the objects specified in each paragraph of this clause shall except and unless where otherwise expressed in such paragraph be in no way limited or restricted by reference to or inference from the terms of any other paragraph or group of paragraphs and shall be capable of being pursued as in independent object and either alone or in conjunction with all or any one or more of the other object specified in the same or in any other paragraph or group of paragraphs and the discontinuance or abandonment of all or any of the business or objects hereinafter referred to shall not prevent the Company from carrying on any other business authorised to be carried on by the Company and it is hereby expressly declared that in the interpretation of this clause the meaning of any of the Company's objects shall not be restricted by reference to any other object or by the juxtaposition of two or more of them and that in the event of any ambiguity this clause shall be construed in such a way as to widen and not to restrict the powers of the Company : -
 - (1) To establish and transact every kind of takaful, insurance, re-takaful 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 in accordance with Islamic principles, rules and practices.
 - (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 (subject to the approval of the relevant authorities).
 - (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 this 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 this 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 this Company is authorised to carry on, or possessed of property suitable for the purposes of this 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 this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit this 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 of 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 this 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 this Company, or for any other purpose which may seem directly or indirectly calculated to benefit this Company.
- (10) To establish and carry on the business of vehicles workshops, repairs and import, export, distribute, sell by wholesale or retail vehicle accessories, parts and spare parts in connection or incidental to the business and transaction of takaful.
- (11) 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 other wise acquiring and holding shares in any company, corporation, association or society.
- (12) To advance money to any person, firm, company or corporation and on such terms as may seem expedient.

- (13) 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.
- (14) To amalgamate with any other company having objects altogether or in parts similar to those of this Company.
- (15) To construct, maintain, and alter any building necessary or convenient for the purposes of the Company.
- (16) 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 of 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 of any obligation undertaken by the Company or any other person or company as the case may be.
- (17) To enter into any arrangements with any governments or authorities, 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 carry out, exercise and comply herewith.
- (18) To draw, make, accept, endorse, execute and issue promissory notes, bills of exchange, bill of lading, warrants, and any other negotiable or transferable instruments.
- (19) 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.
- (20) 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.

- (21) To take or concur in taking all such steps and proceedings as may seem best calculated to uphold and support the credit of the Company, to obtain and justify public confidence, and to avert or minimise financial disturbances which might affect the Company.
- (22) 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 whether alone or in conjunction with other and to procure the Company to be registered and recognised in any part of the world.
- (23) 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 a 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.
- (24) To adopt such means of making known and advertising the business and services of the Company as may seem expedient.
- (25) To make donations for religious, patriotic or charitable purposes.
- (26) To transact any lawful business in aid of Brunei Darussalam.
- (27) To distribute any of the property of the Company among the members in specie or otherwise.
- (28) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared that the word "Company" in this clause except where used in reference to the Company shall wherever the context so permits be deemed to include any partnership or other body of persons whether incorporated or not, and whether domiciled in Brunei Darussalam or elsewhere and further, the intention is that the objects specified in each paragraph of this clause, shall, except where otherwise expressed in such paragraphs, be an independent main object and be in no wise limited or restricted by reference to or inference from the terms of other paragraph or the name of the Company.

5. The liability of the members is limited.
6. The nominal capital of the Company is \$100,000,000.00 divided into one hundred million ordinary shares of B\$1.00 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 : -
 - (a) "Takaful Company" means any company which carries on Islamic insurance business and holds a valid license; and all the offices and branches of such a company shall be deemed to be one company.
 - (b) "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, addresses and descriptions 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	(Signed)
Yang Dimuliakan Pehin Orang Kaya Setia Wangsa Dato Paduka Seri Laila Jasa Haji Ahmad Wally Skinner (Brunei Yellow I. C. No. 055118)	One	

Islamic Development Bank of Brunei Bhd
Ground – 4th Floor, Kompleks Setia Kenangan
Kg. Kiulap BE 1518, Bandar Seri Begawan
Brunei Darussalam

Names, Addresses and Descriptions
of Subscribers

Number of Shares taken
by each Subscriber

Yang Mulia Pengiran Dato Paduka Haji Yusof bin Pengiran Kula **One** **(Signed)**
(BYIC No. 041049)

Islamic Development Bank of Brunei Bhd
Ground – 4th Floor, Kompleks Setia Kenangan
Kg. Kiulap BE 1518, Bandar Seri Begawan
Brunei Darussalam

Dayangku Hajah Urai binti Pengiran Ali **One** **(Signed)**
(BYIC No. 042060)

Islamic Development Bank of Brunei Bhd
Ground – 4th Floor, Kompleks Setia Kenangan
Kg. Kiulap BE 1518, Bandar Seri Begawan
Brunei Darussalam

Awang Mohd. Eusoff Agaki bin Haji Ismail **One** **(Signed)**
(BYIC No. 025239)

Islamic Development Bank of Brunei Bhd
Ground – 4th Floor, Kompleks Setia Kenangan
Kg. Kiulap BE 1518, Bandar Seri Begawan
Brunei Darussalam

Dato Paduka Awang Haji Danial bin Haji Hanafiah **One** **(Signed)**
(BYIC No. 051728)

Islamic Development Bank of Brunei Bhd
Ground – 4th Floor, Kompleks Setia Kenangan
Kg. Kiulap BE 1518, Bandar Seri Begawan
Brunei Darussalam

Dated this 21st day of February 2001

Witness to the above signatures :-

(Signed)
AHMAD BASUNI HAJI ABAS
Advocate & Solicitor
Brunei Darussalam

THE COMPANIES ACT, 1957

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

**TAKAFUL BRUNEI KELUARGA SENDIRIAN BERHAD
(FORMERLY KNOWN AS TAKAFUL BIBD SDN BHD)**

TABLE "A" EXCLUDED

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

INTERPRETATION

2. In the construction of these Articles the following words shall have the respective meanings hereby assigned to them unless there be something in the context inconsistent therewith:-

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

Words denoting the masculine gender only shall include the feminine gender also.

Words denoting person shall include corporations.

"the Company" means Takaful Brunei Keluarga Sendirian Berhad

"the Act" means the Companies Act (Cap. 39) and every other Act for the time being in force concerning companies and affecting the Company.

“these Articles” means these Articles of Association as originally framed or as altered from time to time by Special Resolution.

“the Chairman” means the Chairman of the Board of Directors.

“the Directors” means the Directors of the Company for the time being.

“the Board” means the Board of Directors of the Company or the Directors present at a duly convened meeting of the Directors at which a quorum is present.

“Secretary” includes any person appointed to perform the duties of the Secretary temporarily.

“the Seal” means the Common Seal of the Company.

“Member” means any registered holder of shares in the Company.

“the Office” means the registered office for the time being of the Company.

“the Register” means the Register of Members to be kept pursuant to Section 95 of the Act.

“the Court” means any court having the requisite jurisdiction.

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

“Dividend” includes bonus.

“month” means calendar month.

“the Registrar” means the Registrar of Companies for the time being.

Save as aforesaid any words or expressions defined in the Act shall bear the same meanings in these Articles.

When any provision of the Act is referred to, the reference is to that provision as modified by any statute for the time being in force.

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

SHARIAH ADVISORY BODY

3. (a) There shall be established a Shariah Advisory Body comprising at least three 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.

3. (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.
3. (c) Every meeting shall be chaired by a chairman and in his absence will be chaired by the deputy chairman.
3. (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. 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.
5. 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.
6. 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 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.
7. Every person whose name is entered as a Member in the Register shall, without payment, be entitled to a certificate under the Seal of the Company specifying the share or shares held by him and the amount paid up thereon, provided that 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.

8. 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.
9. If a share certificate is defaced, lost or destroyed, it may be renewed on payment of such fee, if any, not exceeding \$50.00, and on such terms, if any, as to evidence and indemnity, as the Directors think fit.
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 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 lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share, and the Company shall also have a lien on all shares (other than fully paid shares) standing registered in the name of a single person for all moneys presently payable by him or his estate 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 regulation. The Company's lien, if any, on a share extend to all dividends payable thereon.
12. The Company may sell, in such manner as the Directors think fit, any shares on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, nor until the expiration of 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.
13. For giving effect to any such sale the Directors may authorise some 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 he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
14. 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 shall (subject to a like lien for sums not presently payable as existed upon the shares prior to the sale) be paid to the person entitled to the shares at the date of the sale.

CALLS ON SHARES

15. The Directors may from time to time make calls upon the Members in respect of any moneys unpaid on their shares and each Member shall (subject to receiving at least 14 days' notice specifying the time or times of payment) pay to the Company at the time or times so specified the amount called on his shares.
16. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
17. 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 administrative charges on the amount of the call at such rate not exceeding 5 per cent per annum as the Directors shall fix from the day appointed for payment thereof to the time of actual payment, but the Directors may waive payment of such administrative charges wholly or in part.
18. The provisions of these regulations as to the liability of joint holders and as to payment of administrative charges 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, whether on account of the amount of the share, or by way of premium, as if the same had become payable by virtue of a call duly made and notified.
19. The Directors may 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 times of payment of such calls.
20. The Directors may, if they think fit, receive from any member willing to advance the same all or any part of the moneys uncalled and unpaid upon any shares held by him.

TRANSFER OF SHARES

21. The instrument of transfer of any share shall be executed by or on behalf of the transferor and the transferee, and the transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the Register of members in respect thereof.
22. 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'

23. The Directors may decline to register any transfer of shares, not being fully paid shares, to a person of whom they do not approve, and may also decline to register any transfer of shares on which the Company has a lien.

The Directors may also suspend the registration of transfers during the 14 days immediately preceding the ordinary general meeting in each year. The Directors may decline to recognise any instrument of transfer unless –

- (a) a fee not exceeding \$10.00 is paid to the Company in respect thereof, and
- (b) the instrument of transfer is accompanied by the certificate of the shares to which it relate, and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer.

If the Directors refuse to register a transfer of any shares, they shall within 2 months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal.

TRANSMISSION OF SHARES

24. In the case of death of a Member, the legal personal representatives of a deceased sole holder of a share shall be the only persons recognised by the Company as having any title to the share. In the case of a share registered in the names of 2 or more holders, the survivors or survivor, or the legal personal representatives of the deceased survivor, shall be the only persons recognized by the Company as having any title to the share.
25. Any person becoming entitled to a share in consequence of the death or bankruptcy of any member shall, upon such evidence being produced as may from time to time be properly required by the Directors, have the right, either to be registered as a member in respect of the share or, instead of being registered himself, to make such transfer of the share as the deceased or bankrupt person could have made; but the Directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case a transfer of the share by the deceased or bankrupt person before the death or bankruptcy.

26. A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a Member in respect of the share, be entitled in respect of it to exercise any rights conferred by membership in relation to meetings of the Company.

FORFEITURE OF SHARES

27. If a Member fails to pay any call or installment of a call on the day appointed for the payment thereof, the Directors may, at any time thereafter during such time as any part of such call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any expenses which may have accrued by reason of such non-payment.
28. 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 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 the call was made will be liable to be forfeited.
29. 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 that effect.
30. 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.
31. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but notwithstanding, remain liable to pay to the Company all moneys and expenses accrued which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares, 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 share at the time of forfeiture, without any deduction or allowance for the value of the shares at the time of forfeiture.
32. A statutory declaration in writing that the declarant is a Director 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. The Company may receive the consideration, if any, given for the 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 act irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

33. The provisions of these regulations 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, whether on account of the amount of the share, or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

CONVERSION OF SHARES INTO STOCK

34. The Company may by ordinary resolution convert any paid-up shares into stock, and reconvert any stock into paid-up shares of any denomination.
35. The holders of stock may transfer the same, or any part thereof, in the same manner, and subject to the same regulations as, and subject to which, the shares from which the stock arose might previously to conversion have been transferred, or 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, but the minimum shall not exceed the nominal amount of the shares from which the stock arose.
36. 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 privilege or advantage (except participation in the dividends and profits of the Company) shall be conferred by such aliquot part of stock as would not, if existing in shares, have conferred that privilege or advantage.
37. Such of the regulations of the Company as are applicable to paid-up shares shall apply to stock, and the words "share" and "shareholder" therein shall include "stock" and "stockholder".

ALTERATION OF CAPITAL

38. 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.
39. 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.

40. The new shares shall be subject to the same provision with reference to the payment of calls, lien, transfer, transmission, forfeiture, and otherwise as the shares in the original share capital.
41. 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, of any of them, into shares of smaller amount than is fixed by the Memorandum of Association subject, nevertheless, to the provisions of paragraph (d) of subsection (1) of section 53 of the Act;
 - (c) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
42. The Company may by special resolution reduce its share capital and any capital redemption reserve fund in any manner and with, and subject to, any incident authorised and consent required, by law.

GENERAL MEETING

43. 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.
44. The abovementioned general meetings shall be called annual general meetings; all other general meetings shall be called extraordinary general meetings.
45. 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.

NOTICE OF GENERAL MEETINGS

46. Subject to the provisions of subsection (2) of section 116 of the Act relating to special resolutions, 7 days' notice at the least (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given) specifying the place, the day, and the hour of meeting and, in the case of special business, the general nature of that business shall be given in manner hereinafter mentioned, or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under the regulations of the Company, entitled to receive such notices from the Company; but with the consent of all the members entitled to receive notice of some particular meeting, that meeting may be convened by such shorter notice and in such manner as those members may think fit.
47. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any member shall not invalidate the proceedings at any meeting.

PROCEEDINGS AT GENERAL MEETINGS

48. All business shall be deemed special that is transacted at an extraordinary meeting, and all that is transacted at an ordinary meeting, with the exception of sanctioning a dividend, the consideration of the accounts, balance sheets, and the ordinary report of the Directors and auditors, the election of Directors and other officer in the place of those retiring by rotation, and the fixing of the remuneration of the auditors.
49. 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 personally present shall be a quorum.
50. 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, and, if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the Members present shall be a quorum.
51. The Chairman, if any, of the Board of Directors shall preside as Chairman at every general meeting of the Company.
52. If there be no such Chairman, or if any meeting he is not present within 15 minutes after the time appointed for holding the meeting or is unwilling to act

as Chairman, the Members present shall choose any Director, or if no Director be present, or if all the Directors present decline to take the chair, they shall choose one of them to be Chairman of the meeting.

53. 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.
54. At any general meeting a resolution put 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 or 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.

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.

55. If a poll is duly demanded, it shall be taken at such manner as the Chairman directs, and the results of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
56. 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.
57. A poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairman of the meeting directs.

VOTES OF MEMBERS

58. On a show of hands every member present in person shall have one vote. On a poll every Member shall have one vote for each share of which he is the holder.
59. 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.
60. A Member of unsound mind, or in respect of whom an order has been made by any Court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee, curator bonis, or other person in the nature of a committee or curator bonis appointed by that Court, and any such committee, curator bonis, or other person may, on a poll, vote by proxy.
61. 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.
62. On a poll votes may be given either personally or by proxy.
63. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or, if the appointer is a corporation, either under seal, or under the hand of an officer or attorney duly authorised. A proxy need not be a Member of the Company.
64. 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 the power or authority shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting, at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.
65. Any instrument appointing a proxy may be in the following form, or any other form which the Directors shall approve –

“I, _____, of _____,
_____, being a member of
Sendirian Berhad, 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 be held on the
day of _____ 19_____, and
at any adjournment thereof.”

Signed this _____ day of _____

66. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS

67. Any corporation which is a member of the Company may by resolution of its Directors or other governing body authorise such person as it thinks fit to act as its representative at any 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

68. The number of Directors of the Company shall not be less than two nor more than seven.
69. 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.
70. If at any time more than 50 percent of the issued share capital of the Company is owned by one 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 be a corporation, by its duly authorised officer. Such shareholder shall be entitled in time and 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 the Director or Directors so removed or in the place of any Director or Directors vacating office. Such shareholders may in similar manner appoint additional Directors.
71. 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.
72. The shareholding qualification for Directors may be fixed by the Company in general meeting, and unless and until so fixed no qualification shall be required.

POWERS AND DUTIES OF DIRECTORS

73. The business of the Company shall be managed by the Directors, who may pay all such expenses incurred in getting up 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 regulation of these articles, 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; 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.
74. 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.
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. 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 removes the appointee from office. Any appointment or removal under his regulation shall be effected by notice in writing under the hand of the Director making the same.
77. (a) The Directors from time to time at their discretion may raise or borrow money for the purposes of the Company's business and may secure the repayment of the same by mortgage or charge upon the whole or any part of the assets and property of the Company (present or future),

including its uncalled or unissued capital and may issue bonds, debentures or debenture stock, either charged upon the whole or any part of the assets and the property of the Company or not so charged.

- (b) Every bond, debenture or debenture stock, certificate or other instrument for securing the payment of the moneys issued by the Company may be so framed that the moneys thereby secured shall be assignable free from any equities between the Company and the person to whom the same may be issued. Any bonds, debenture, debenture stock or other securities may be issued at a discount, premium or otherwise and deal with any special privileges as to redemption, surrender, drawings, allotment of shares, attending and voting at general meeting of the Company, appointment of Directors, and otherwise.
78. 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.
79. The Directors shall cause minutes to be made in books provided for the purposes –
- (a) of all appointments of offices made by the Directors;
 - (b) of the names of the Directors present at each meeting of the Directors and of any committee of the Directors;
 - (c) of all resolutions and proceedings at all meetings of the Company; and of the Directors, and of committees of Directors;

and every Director present at any meeting of Directors or committee of Directors shall sign his name in a book to be kept for that purpose.

SECRETARY

80. 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.

THE SEAL

81. The Directors shall provide for the safe custody of the Seal which shall only be used by the authority of the Directors or of a committee of the Directors authorised by the Directors in that behalf, and every instrument to which the seal shall be affixed shall be signed by a Director and shall be countersigned

by the secretary or by a second Director or by some other person appointed by the Directors for the purpose.

DISQUALIFICATION OF DIRECTORS

82. The office of Director shall be vacated, if the Director:-
- (a) ceases to be a Director by virtue of section 140 of the Act;
 - (b) without the consent of the Company in general meeting holds any other office of profit under the Company except that of Managing or Executive Director;
 - (c) becomes bankrupt;
 - (d) becomes prohibited from being a Director by reason of any order made under section 208 or 260 of the Act;
 - (e) is found lunatic or becomes of unsound mind;
 - (f) resigns his office by notice in writing to the Company;
 - (g) is directly or indirectly interested in any contract with the Company or participates in the profits of any contract with the Company;
 - (h) or more than six months is absent without permission of the Directors from meetings of the Directors held during that period;
 - (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).

Provided, however, that a Director shall not vacate his office by reason of his being a member of any corporation which has entered into contracts with or done any work for the Company if he shall have declared the nature of his interest in manner required by section 147 of the Act, but the Director shall not vote in respect of any such contract or work or any matter arising thereat, and if he does so vote his vote shall not be counted.

APPOINTMENT OF DIRECTORS

83. The Company may from time to time in 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.

84. Any casual vacancy occurring in the Board of Directors may be filled up by the Directors, but the person so chosen 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.
85. The Director shall have power at any time, and from time to time, to appoint a person as an additional Director who shall retire from office at the next following ordinary general meeting, but shall be eligible for election by the Company at that meeting as an additional Director.
86. 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 so appointed shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director.

PROCEEDING OF DIRECTORS

87. The Directors may meet together for the despatch of business, adjourn, and otherwise regulate their meetings, as they think fit. Questions arising at any meeting shall be 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.
88. 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.
89. 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 regulations of the Company as the necessary quorum of Directors, the continuing Directors may act for the purpose of increasing the number of Directors to the number, or of summoning a general meeting of the Company, but for no other purpose.
90. The Directors may elect a Chairman of their meetings and determine the period for which he is to hold office; but if no such Chairman is elected, or if at any meeting the Chairman is not present within 30 minutes after the time appointed for holding the same, the Directors present may choose one of their number to be Chairman of the meeting.
91. 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.

92. 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 30 minutes after the time appointed for holding the same, the members present may choose one of their number to be Chairman of the meeting.
93. 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 case of an equality of votes the Chairman shall have a second or casting vote.
94. 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 be 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.
95. 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 the Director, shall be 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.

DIVIDENDS AND RESERVE

96. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Directors. The Directors may from time to time pay to the Members such interim dividends as appear to the Directors to be justified by the profits of the Company. No dividend shall be paid otherwise than out of profits.
97. Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid on shares, but if and so long as nothing is paid up on any of the shares in the Company dividends may be declared and paid according to the amounts of the shares. No amount paid on a share in advance of calls shall, while carrying interest, be treated for the purposes of this Article as paid on the share.
98. The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as a reserve or reserves, which shall, at the discretion of the Directors, be applicable for meeting contingencies, or for equalising dividends, or for any other purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Directors may from time to time think fit.

99. 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.
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. If several persons are registered as joint holders of any shares, any one of them may give effectual receipts for any dividend or other moneys payable on or in respect of the share.
102. Any dividend may be paid by cheque or warrant sent through the post to the registered address of the member or person entitled thereto or in the case of joint holders to any one of such joint holders at his registered address or to such person and such address as the member or person entitled or such joint holders as the case may be may direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent or to the order of such other person as the member or person entitled or such joint holders as the case may be direct.
103. The Directors shall cause proper books of account to be kept with respect to –
- (a) all sums of money received and expended by the Company and the matters in respect of which 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.
104. The books of accounts shall be kept at the registered office of the Company, or at such other place or places as the Directors think fit, and shall always be open to the inspection of the Directors.
105. The Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books 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 document of the Company except as conferred by statute or authorised by the Directors or by the Company in general meeting.

106. The Directors shall from time to time in accordance with section 122 of the Act, cause to be prepared and to be laid before the Company in general meeting such profit and loss accounts, balance sheets and reports as are referred to in that section.
107. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Company in general meeting together with a copy of the auditors' report shall not less than 7 days before the date of the meeting be sent to all persons entitled to receive notices of general meetings of the Company.

CAPITALISATION OF PROFITS

108. 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.
109. Whenever such a resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares 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

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

NOTICES

111. A notice may be given by the Company to any Member either personally or by sending it by post to him to his registered address, or (if he has no registered address within Brunei) to the address, if any, within Brunei supplied by him to the Company for the giving of notices to him.

Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice, and to have been effected in the case of a notice of a meeting at the expiration of 24 hours after the letter containing the same is posted, and in any other case at the time at which the letter would be delivered in the ordinary course of post.

112. A notice may be given by the Company to the joint holders of a share by giving the notice to the joint holder named first in the register of members in respect of the share.

113. A notice may be given by the Company of the persons entitled to a share in consequence 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 trustee of the bankrupt, or by any like description, at the address, if any, within Brunei applied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

114. Notice of every general meeting shall be given in some manner hereinbefore authorised to –

- (a) every member except those members who (having no registered address within Brunei) have not supplied to the Company an address within Brunei for the giving of notices to them, and
- (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. No other persons shall be entitled to receive notices of general meetings.

WINDING UP

115. If the Company is wound up, the liquidators 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 benefit 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.

INDEMNITY

116. 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 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.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

**Yang Dimuliakan Pehin Orang Kaya
Setia Wangsa Dato Paduka Seri Laila
Jasa Haji Ahmad Wally Skinner** (Signed)
(BYIC No. 055118)

Islamic Development Bank of Brunei Bhd
Group – 4th Floor, Kompleks Setia Kenangan
Kg. Kiulap BE1518, Bandar Seri Begawan
Brunei Darussalam

**Yang Mulia Pengiran Dato Paduka Haji Yusof
Bin Pengiran Kula** (Signed)
(BYIC No. 041049)

Islamic Development Bank of Brunei Bhd
Group – 4th Floor, Kompleks Setia Kenangan
Kg. Kiulap BE1518, Bandar Seri Begawan
Brunei Darussalam

Dayangku Hajah Urai binti Pengiran Ali (Signed)
(BYIC No. 042060)

Islamic Development Bank of Brunei Bhd
Group – 4th Floor, Kompleks Setia Kenangan
Kg. Kiulap BE1518, Bandar Seri Begawan
Brunei Darussalam

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

Awang Mohd. Eusoff Agaki bin Haji Ismail
(BYIC No. 025239)

(Signed)

Islamic Development Bank of Brunei Bhd
Group – 4th Floor, Kompleks Setia Kenangan
Kg. Kiulap BE1518, Bandar Seri Begawan
Brunei Darussalam

**Dato Paduka Awang Haji Danial bin
Haji Hanafiah**
(BYIC No. 051728)

(Signed)

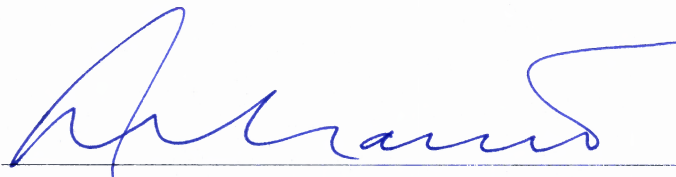
Islamic Development Bank of Brunei Bhd
Group – 4th Floor, Kompleks Setia Kenangan
Kg. Kiulap BE1518, Bandar Seri Begawan
Brunei Darussalam

Dated this 21st day of February, 2001

Witness to the above signatures:-

(Signed)

AHMAD BASUNI HAJI ABBAS
Advocate & Solicitor
Brunei Darussalam



[PEHIN ORANG KAYA SERI DEWA MEJAR JENARAL (B)]
DATU SERI PAHLAWAN AWANG HAJI MOHAMMAD BIN HAJI DAUD
Chairman / Director

Dated 21 February 2011