

COMPANY NO. 2002024432

THE COMPANIES ACT, CAP. 50

PUBLIC COMPANY LIMITED BY SHARES

CONSTITUTION
of
OMNI-PLUS SYSTEM LIMITED

(Incorporated in the Republic of Singapore)

Incorporated on 26 March 2002

THE COMPANIES ACT, CAP. 50

PUBLIC COMPANY LIMITED BY SHARES

OMNI-PLUS SYSTEM LIMITED

(Incorporated in the Republic of Singapore)

- 1 The name of the company is Omni-Plus System Limited.
- 2 The registered office of the company is situated in the Republic of Singapore.
- 3 The liability of the members is limited.
- 4 Subject to the provisions of the Act and any other written law and this Constitution, the Company has:
 - (a) full capacity to carry on or undertake any business or activity, do any act or enter into any transaction; and
 - (b) for the purposes stated in the preceding paragraph, full rights, powers and privileges.

INTERPRETATION

- 5 In this Constitution the words standing in the first column of the table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context:

Company:	OMNI-PLUS SYSTEM LIMITED
Act:	The Companies Act, Cap. 50 or any statutory modification, amendment or re- enactment thereof for the time being in force or any and every other act for the time being in force concerning companies and affecting the Company and any reference to any provision of the Act is to that provision as so modified, amended or re-enacted or contained in any such subsequent Companies Act.
Electronic Meeting	A General Meeting hosted on an Electronic Platform, whether that meeting is physically hosted at a specific location simultaneously or not.
Electronic Platform	Any form of electronic platform and includes, without limitation, website addresses, application technology and conference call systems.
Member(s):	The registered shareholder(s) for the time being of the Company.
Constitution:	This Constitution as originally framed or as altered from time to time by special resolution.
Director(s):	The Director(s) for the time being of the Company.

Office:	The registered Office for the time being of the Company.
Seal:	The Common Seal of the Company.
Secretary(-ies):	Any person appointed to perform the duties of a Secretary of the Company, and where two or more persons are appointed to act as joint Secretaries shall include any one of those persons.
Stock Exchange	Any stock exchange upon which the shares in the Company (or the depository receipts relating to the shares in the Company) may be listed.

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

Words importing the masculine gender only shall include the feminine gender; and

Words importing persons shall include corporations.

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

Words or expressions contained in this Constitution shall be interpreted in accordance with the provisions of the Interpretation Act, and of the Act as in force at the date at which this Constitution become binding on the Company.

SHARE CAPITAL AND VARIATION OF RIGHTS

- 6 Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares but subject to the Act, shares in the Company may be issued by the Directors and any such shares may be issued with such preferred, deferred, or other special rights or such restrictions, whether in regard to dividend, voting, return of capital, or otherwise, as the Directors, subject to any ordinary resolution of the Company, determine.
- 7 Subject to the Act, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the Company are liable, to be redeemed.
- 8 If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the Company is being wound up, be varied with the consent in writing of the holders of 75% of the issued shares of that class, or with the sanction of a special 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 this Constitution 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, except that where there is only one holder of the shares of the class, that sole holder shall constitute the quorum for the Meeting of the holders of that class of shares. To every such special resolution section 184 shall with such adaptations as are necessary apply.
- 9 The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking equally therewith.
- 10 The Company may exercise the powers of paying commissions conferred by the Act, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the commission shall not exceed the rate of 10 per cent of the price at which the shares in respect whereof the same is paid are issued or an amount equal to 10 per cent of that price (as the case may be). Such commission may be

satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The Company may also on any issue of shares pay such brokerage as may be lawful.

- 11 Except as required by law, no person shall be recognized by the Company as holding any share upon any trust, and the Company shall not be bound by or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future, or partial interest in any share or unit of a share or (except only as by this Constitution or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
- 12 Every person whose name is entered as a Member in the register of Members shall be entitled without payment to receive a certificate under the Seal of the Company in accordance with the Act but in respect of a share or shares held jointly by several persons the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders. The Company shall not be bound to register more than two (2) persons as the registered holders of a share except in the case of executors or administrators (or trustees) of the estate of a deceased member.
- 13 If any certificate or other document of title to shares or debentures be worn out or defaced or when part only of the shares comprised in a certificate is sold or transferred, then upon production thereof to the Directors, they may order the same to be cancelled and may issue a new certificate in lieu thereof or a new certificate for the remainder of the shares not sold or transferred. For every certificate so issued there shall be paid to the Company the amount of the proper duty, if any, with which such certificate is chargeable under any law for the time being in force relating to stamps together with a further fee not exceeding \$2 as the Directors may determine. Subject to the provisions of the Act and the requirements of the Directors thereunder, if any certificate or document be lost or destroyed or stolen, then upon proof thereof to the satisfaction of the Directors and on such indemnity as the Directors deem adequate being given, and on the payment of the amount of the proper duty with which such certificate or document is chargeable under any law for the time being in force relating to stamps together with a further fee not exceeding \$2 as the Directors may determine, a new certificate or document in lieu thereof shall be given to the person entitled to such lost or destroyed or stolen certificate or document.

LIEN

- 14 The Company shall have a first and paramount lien upon all shares (not being a fully paid share) registered in the name of each Member, whether 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 fulfilment 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 exempted, wholly or partially, from the provisions of this Regulation.
- 15 The Company may sell, in such manner as the Directors think fit, any shares on which the Company has a lien, but no sale shall be made unless a sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share, or the person entitled thereto by reason of his death or bankruptcy.
- 16 To give effect to any such sale the Directors may authorize 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.

- 17 The net proceeds of any such sale shall be applied first in or towards satisfaction of the payment due to the Company of all costs of such sale, next in satisfaction of the debt, obligation, engagement or liability of the Member to or with the Company and the balance (if any) shall be paid to the Member or the person (if any) entitled by transmission to the shares so sold.

CALLS ON SHARES

- 18 The Directors may, subject to the provisions of this Constitution, from time to time make such calls upon the Members in respect of all money unpaid on their shares as they think fit, provided that fourteen days' notice at least is given of each call and each Member shall be liable to pay the amount of every call so made upon him to the Company, by the instalments (if any) and at the times and places appointed by the Directors.
- 19 A call shall be deemed to have been made at the time when the resolution of the Directors authorizing the call was passed. A call may be revoked or postponed as the Directors may determine.
- 20 The joint holders of a share shall be jointly and severally liable to pay all calls and instalments and interest due in respect thereof.
- 21 If before or on the day appointed for payment thereof a call or instalment payable in respect of a share is not paid, the person from whom the same is due shall pay interest on the amount of the call or instalment at such rate not exceeding 8 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 interest wholly or in part.
- 22 Any sum which by the terms of allotment of a share is made payable upon allotment or at any fixed date, shall, for all purposes of this Constitution, 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 this Constitution as to payment of interest and expenses, forfeiture and the like, and all other relevant provisions of this Constitution, shall apply as if such sum were a call duly made and notified as hereby provided.
- 23 The Directors may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment.
- 24 The Directors may, if they think fit, receive from any Member willing to advance the same all or any part of the money due upon his shares beyond the sums actually called up thereon, and upon the money so paid in advance, or so much thereof as exceeds the amount for the time being called up on the shares in respect of which such advance has been made, the Directors may pay or allow such interest at such rate not exceeding 8 per cent per annum as may be agreed between them and such Member.

TRANSFER OF SHARES

- 25 Subject to this Constitution, any Member may transfer all or any of his shares by instrument in writing in any usual or common form or in any other form which the Directors may approve. The instrument shall be executed by or on behalf of the transferor and the transferor shall remain the holder of the shares transferred until the transfer is registered and the name of the transferee is entered in the register of Members in respect thereof.
- 26 No share shall in any circumstances be knowingly transferred to any infant, bankrupt or person of unsound mind and any purported transfer shall be deemed to be void.
- 27 The instrument of transfer must be left for registration at the registered Office of the Company together with such fee not exceeding \$2.00 as the Directors from time to time may require, accompanied by the certificate of the shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer, and

thereupon the Company shall subject to the powers vested in the Directors by this Constitution register the transferee as a shareholder and retain the instrument of transfer.

- 28 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.
- 29 The register of transfers may be closed during the fourteen days immediately preceding every Annual General Meeting of the Company, and at such other times (if any) and for such period as the Directors may from time to time determine, provided always that it shall not be closed for more than thirty days in any year.

TRANSMISSION OF SHARES

- 30 In case of the death of a Member the survivor or survivors where the deceased was a joint holder, and the legal personal representatives of the deceased where he was a sole holder, shall be the only persons recognized by the Company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
- 31 Any person becoming entitled to a share in consequence of the death or bankruptcy of a Member may, upon such evidence being produced as may from time to time properly be required by the Directors and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof, but the Directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that Member before his death or bankruptcy.
- 32 If the person so becoming entitled elects to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he elects to have another person registered he shall testify his election by executing to that person a transfer of the share. All the limitations, restrictions, and provisions of this Constitution relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer were a transfer signed by that Member.
- 33 Where the registered holder of any share dies or becomes bankrupt his personal representative or the assignee of his estate, as the case may be, shall, upon the production of such evidence as may from time to time be properly required by the Directors in that behalf, be entitled to the same dividends and other advantages, and to the same rights (whether in relation to Meetings of the Company, or to voting, or otherwise), as the registered holder would have been entitled to if he had not died or become bankrupt; and where two or more persons are jointly entitled to any share in consequence of the death of the registered holder they shall, for the purposes of this Constitution, be deemed to be joint holders of the share.

FORFEITURE OF SHARES

- 34 If any Member fails to pay the whole or any part of any call or instalment of a call on or before the day appointed for the payment thereof the Directors may at any time thereafter, during such time as the call or instalment or any part thereof remains unpaid, serve a notice on him or on the person entitled to the share by transmission requiring him to pay such call or instalment, or such part thereof as remains unpaid, together with interest at such rate not exceeding 8 per cent per annum as the Directors shall determine, and any expenses that may have accrued by reason of such non-payment.
- 35 The notice shall name a further day (not earlier than the expiration of fourteen days from the date of the notice) on or before which such call or instalment, or such part as aforesaid, and all interest and expenses that have accrued by reason of such non-payment, are to be paid. It shall also name the place where payment is to be made, and shall state that, in the event of non-

payment at or before the time and at the place appointed, the shares in respect of which such call was made will be liable to be forfeited.

- 36 If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect. A forfeiture of shares shall include all dividends in respect of the shares not actually paid before the forfeiture, notwithstanding that they shall have been declared. The Directors may accept a surrender of any share liable to be forfeited hereunder.
- 37 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.
- 38 A person whose shares have been forfeited shall cease to be a Member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all money which, at the date of forfeiture, was payable by him to the Company in respect of the shares (together with interest at the rate of 8 per cent per annum from the date of forfeiture on the money for the time being unpaid if the Directors think fit to enforce payment of such interest) but his liability shall cease if and when the Company receives payment in full of all such money in respect of the shares.
- 39 A statutory declaration in writing that the declarant is a Director or the Secretary of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.
- 40 The Company may receive the consideration, if any, given for a forfeited share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, or disposal of the share.
- 41 The provisions of this Constitution as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, as if the same had been payable by virtue of a call duly made and notified.

CONVERSION OF SHARES INTO STOCK

- 42 The Company may, from time to time, by ordinary resolution of a General Meeting convert all or any of its paid-up shares into stock and may from time to time, in like manner, re-convert any such stock into paid-up shares of any denomination.
- 43 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.
- 44 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 and in the assets on winding up) shall be conferred by any such aliquot part of stock which would not if existing in shares have conferred that privilege or advantage.

- 45 All such provisions of this Constitution as are applicable to paid-up shares shall apply to stock, and in all such provisions the words "share" and "shareholder" or similar expressions herein shall include "stock" and "stockholder".

ALTERATION OF CAPITAL

- 46 The Company may from time to time by ordinary resolution do one or more of the following:-
- (a) increase the share capital by such sum as the resolution shall prescribe;
 - (b) consolidate and divide all or any of its share capital;
 - (c) subdivide its shares or any of them; so however that in the sub-division the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived;
 - (d) cancel the number of shares which at the date of the passing of the resolution in that behalf have not been taken or agreed to be taken by any person or which have been forfeited and diminish the amount of its share capital by the number of the shares so cancelled.
- 47 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 that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may subject to this Constitution, 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 reason 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 Regulation.
- 48 Notwithstanding Regulation 47, the Company may by ordinary resolution in General Meeting give to the Directors a general authority, either unconditionally or subject to such conditions as may be specified in the ordinary resolution, to:
- (a)
 - (i) issue shares of the Company whether by way of rights, bonus or otherwise; and/or
 - (ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares; and
 - (b) (notwithstanding the authority conferred by the ordinary resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while the ordinary resolution was in force,

Provided always that:

- (1) the aggregate number of shares to be issued pursuant to the ordinary resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to the ordinary resolution) shall be subject to such limits and manner of calculation as may be prescribed by the Stock Exchange;

- (2) in exercising the authority conferred by the ordinary resolution, the Company shall comply with the listing rules of the Stock Exchange for the time being in force (unless such compliance is waived by the Stock Exchange) and this Constitution; and
 - (3) (unless revoked or varied by the Company in General Meeting) the authority conferred by the ordinary resolution shall not continue in force beyond the conclusion of the Annual General Meeting of the Company next following the passing of the ordinary resolution, or the date by which such Annual General Meeting of the Company is required by law to be held, or the expiration of such other period as may be prescribed by the Statutes (whichever is the earliest).
- 49 Except so far as otherwise provided by the conditions of issue or by this Constitution, all new shares shall be subject to the provisions of the Statutes and of this Constitution with reference to allotment, payment of calls, lien, transfer, transmission, forfeiture and otherwise.
- 50 The Company may by special resolution, subject to and in accordance with the Act, convert one class of shares into another class of shares.
- 51 The Company may by special resolution reduce its share capital in any manner and with, and subject to, any incident authorized, and consent required by law.
- 52 The Company may, subject to and in accordance with the Act and the listing rules of the Stock Exchange, purchase or otherwise acquire its issued shares (ordinary shares and preference shares), stocks, options, debentures, debenture, stocks, bonds, obligations, securities, and all other equity, derivative, debt and financial, instruments issued by it on such terms and in such manner as the Company may from time to time think fit and prescribed by the Act. If required by the Act, any share which is so purchased or acquired by the Company shall, unless held in treasury in accordance with the Act, be deemed to be cancelled immediately on purchase or acquisition by the Company. On the cancellation of any share as aforesaid, the rights and privileges attached to that share shall expire. In any other instance, the Company may hold or deal with any such share which is so purchased or acquired by it in such manner as may be permitted by, and in accordance with, the Act. Without prejudice to the generality of the foregoing, upon cancellation of any share purchased or otherwise acquired by the Company pursuant to this Constitution, the number of issued shares of the Company shall be diminished by the number of the shares so cancelled, and, where any such cancelled share was purchased or acquired out of the capital of the Company, the amount of share capital of the Company shall be reduced accordingly.
- 53 The Company shall not exercise any right in respect of treasury shares other than as provided by the Act. Subject thereto, the Company may hold or deal with its treasury shares in the manner authorised by, or prescribed pursuant to, the Act.
- 54 If the Company has only one class of shares, the aggregate number of shares held as treasury shares shall not at any time exceed 10% of the total number of shares of the Company at that time. Where the share capital of the Company is divided into shares of different classes, the aggregate number of shares of any class held as treasury shares shall not at any time exceed 10% of the total number of the shares in that class at that time. In event of contravention of the above, the Company shall dispose of or cancel the excess shares in the manner provided by the Act. The Company shall not exercise any right in respect of the treasury shares, including any right to attend or vote at meetings. The Company shall be treated as having no right to vote and the treasury shares shall be treated as having no voting rights. Any purported exercise of such a right is void. No dividend may be paid, and no other distribution (whether in cash or otherwise) of the Company's assets (including any distribution of assets to Members on a winding up) may be made to the Company in respect of the treasury shares save as specifically provided for in the Act.

GENERAL MEETINGS

- 55 Subject to the provisions of the Act; the Company shall in each year hold a General Meeting as its Annual General Meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it; and such Annual General Meetings shall be held within six months after the end of each financial year. The Annual General Meeting shall be held at such time and place as the Directors shall appoint.
- 56 All General Meetings other than Annual General Meetings shall be called "Extraordinary General Meetings".
- 57 The Directors may call an Extraordinary General Meeting whenever they think fit, and Extraordinary General Meetings shall also be convened on such requisition, or in default may be convened by such requisitionists, as provided by the Act. If any time there are not within Singapore sufficient Directors capable of acting to form a quorum at a meeting of Directors, any Director may convene an Extraordinary General Meeting in the same manner as nearly as possible as that in which meetings may be convened by the Directors.
- 58 Subject to the provisions of the Act relating to special resolutions and agreements for shorter notice, fourteen 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 to such persons as are entitled to receive such notices from the Company. The accidental omission to give such notice to, or the non-receipt of such notice by, any such person shall not invalidate any resolution passed or proceeding had at any such meeting.
- 59 All business shall be deemed special that is transacted at any Extraordinary General Meeting, and all that is transacted at an Annual General Meeting shall also be deemed special, with the exception of sanctioning a dividend, the consideration of the accounts and balance sheet and the reports of the Directors and Auditors, and any other documents required to be annexed to the balance sheet, the re-election of directors pursuant to Regulation 89, the fixing of the Directors' remuneration and the appointment and fixing of the remuneration of the Auditors or determining the manner in which such remuneration is to be fixed.
- 60 If the Directors determine that a General Meeting shall be held (wholly or partly) as an Electronic Meeting, the notice of General Meeting shall specify any access, identification and security arrangements determined in accordance with Regulation 67.

PROCEEDINGS AT GENERAL MEETINGS

- 61 No business shall be transacted at any General Meeting unless a quorum is present. Save as herein otherwise provided, two Members at least holding or representing by proxy one-third of the issued shares of the class shall form a quorum. A quorum shall be deemed to constitute a Meeting and, if applicable, the provisions of the Act shall apply. For the purpose of this Regulation, "Member" includes a person attending by proxy or by attorney or as representing a corporation which is a Member.
- 62 If within half an hour from the time appointed for the holding of a general Meeting a quorum is not present, the meeting, if convened on 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 such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the Member or Members present (including a person attending as a proxy or as attorney or as representing a corporation which is a Member) shall be a quorum.
- 63 The chairman (if any) of the Board of Directors shall preside at every General Meeting, but if there be no such chairman, or if at any meeting he shall not be present within thirty minutes after the time appointed for holding the same, or shall be unwilling to act as chairman, the

Members present shall choose a Director, or if no Director be present, or if all the Directors present decline to take the chair, they shall choose a Member present to be chairman of the meeting.

64 The chairman may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given in the same manner as in the case of an original meeting. Save as aforesaid, no Member shall be entitled to any notice of an adjournment or of the business to be transacted at an adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

65 Without prejudice to Regulation 68, the Directors may decide to enable persons entitled to attend an Electronic Meeting to do so by simultaneous attendance by electronic means with no person necessarily in physical attendance at the Electronic Meeting. Members or their proxies present shall be counted in the quorum for, and entitled to vote at, the General Meeting in question, and that meeting shall be duly constituted and its proceedings valid if the chairman of the meeting is satisfied that adequate facilities are available throughout the Electronic Meeting to ensure that members or their proxies attending the Electronic Meeting who are not present together at the same place may:

- (a) participate in the business for which the meeting has been convened;
- (b) hear all persons who speak at the meeting; and
- (c) be heard by all other persons present at the meeting.

66 If it appears to the chairman of the General Meeting that the Electronic Platform(s), facilities or security at the Electronic Meeting have become inadequate for the purposes referred to in Regulation 65, then the chairman may, without the consent of the meeting, interrupt or adjourn the meeting.

67

- (a) The Directors may put in place such arrangements or restrictions as they think fit to ensure the safety and security of the attendees at a General Meeting and the orderly conduct of the meeting, including requiring attendees to submit to searches.
- (b) The Directors may refuse entry to, or remove from, a General Meeting any member, proxy or other person who fails to comply with such arrangements or restrictions.
- (c) The chairman of a General Meeting may take such action as he thinks fit to maintain the proper and orderly conduct of the meeting.
- (d) In relation to an Electronic Meeting, the Directors may make any arrangement and impose any requirement or restriction as is:
 - (i) necessary to ensure the identification of those taking part and the security of any electronic communication; and
 - (ii) proportionate to those objectives.

In this respect, the Directors may authorise any voting application, system or facility for Electronic Meetings as they see fit.

68

- (a) Without prejudice to Regulation 65, to facilitate the organisation and administration of any General Meeting, the Directors may decide that the meeting shall be held at two or more locations.
 - (b) For the purposes of these Regulations any General Meeting taking place at two or more locations shall be treated as taking place where the chairman of the meeting presides (the “principal meeting place”) and any other location where that meeting takes place is referred to in these Regulations as a “satellite meeting”.
 - (c) A member present in person or by proxy at a satellite meeting may be counted in the quorum and may exercise all rights that they would have been able to exercise if they were present at the principal meeting place.
 - (d) The Directors may make and change from time to time such arrangements as they shall in their absolute discretion consider appropriate to:
 - (i) ensure that all members and proxies for members wishing to attend the meeting can do so;
 - (ii) ensure that all persons attending the meeting are able to participate in the business of the meeting and to see and hear anyone else addressing the meeting;
 - (iii) ensure the safety of persons attending the meeting and the orderly conduct of the meeting; and
 - (iv) restrict the numbers of members and proxies at any one location to such number as can safely and conveniently be accommodated there.
 - (e) The entitlement of any member or proxy to attend a satellite meeting shall be subject to any such arrangements then in force and stated by the notice of meeting or adjourned meeting to apply to the meeting.
 - (f) If there is a failure of communication equipment or any other failure in the arrangements for participation in the meeting at more than one place, the chairman may adjourn the meeting. Such an adjournment will not affect the validity of such meeting, or any business conducted at such meeting up to the point of adjournment, or any action taken pursuant to such meeting.
 - (g) A person (a “satellite chairman”) appointed by the Directors shall preside at each satellite meeting. Every satellite chairman shall carry out all requests made of him by the chairman of the General Meeting, may take such action as he thinks necessary to maintain the proper and orderly conduct of the satellite meeting and shall have all powers necessary or desirable for such purposes.
- 69 At any General Meeting a resolution put to the vote of the Meeting shall be decided on a poll.
- 70 In the case of an equality of votes, the chairman of the Meeting shall be entitled to a second or casting vote.
- 71 Subject to any rights or restrictions for the time being attached to any class or classes of shares, at Meetings of Members or classes of Members each Member entitled to vote may vote in person or by proxy or by attorney, and on a poll every Member present in person or by proxy or by attorney or other duly authorised representative shall have one vote for each share he holds.
- 72 If two or more persons are jointly entitled to a share, then in voting upon any question the vote of the senior who tenders a vote, whether in person or by proxy or by an attorney or in the case of a corporation by a representative shall be accepted to the exclusion of the votes of the other registered holders of the shares, and for this purpose seniority shall be determined by the order in which the names stand in the register of Members. For the purpose of a written resolution of

the Company, the formal agreement of the senior of joint registered holders or his proxy, attorney or in the case of a corporation by a representative, shall be accepted by the Company as the formal agreement of all the joint registered holders.

- 73 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, on a poll, by his committee or by such other person as properly has the management of his estate, and any such committee or other person may vote by proxy or attorney.
- 74 Save as herein expressly provided, no person other than a Member duly registered and who shall have paid everything for the time being due from him and payable to the Company in respect of his shares, shall be entitled to be present or to vote on any question either personally or by proxy or by an attorney or in the case of a corporation by its representative or to be reckoned in a quorum, at any General Meeting.
- 75 No objection shall be raised to the qualification of any voter except at the Meeting or adjourned Meeting at which the vote objected to is given or tendered, and every vote not disallowed at such Meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairman of the Meeting, whose decision shall be final and conclusive.
- 76 On a poll, votes may be given either personally or by proxy and a person entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.
- 77 Save as otherwise provided in the Act:
- (a) a member who is not a relevant intermediary (as defined in Section 181 of the Act) may appoint not more than two proxies to attend, speak and vote at the same General Meeting. Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy; and
 - (b) a member who is a relevant intermediary (as defined in Section 181 of the Act) may appoint more than two proxies to attend, speak and vote at the same General Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.
- 78 The Company shall be entitled and bound, in determining rights to vote and other matters in respect of a completed instrument of proxy submitted to it, to have regard to the instructions (if any) given by and the notes (if any) set out in the instrument of proxy.
- 79 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 authorized in writing or, if the appointer is a corporation or a limited liability partnership, either under seal or under the hand of an officer or attorney duly authorised if the instrument is delivered personally or sent by post; or authorised by that corporation or a limited liability partnership through such method and in such manner as may be approved by the Directors, if the instrument is submitted by electronic communication. The Directors may designate procedures for authenticating any such instrument, and any such instrument not so authenticated by use of such procedures shall be deemed not to have been received by the Company. The signature on, or authorisation of, such instrument need not be witnessed. Where an instrument appointing a proxy is signed or authorised on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid. The Directors may, in their absolute discretion:
- (a) approve the method and manner for an instrument appointing a proxy to be authorised; and
 - (b) designate the procedure for authenticating an instrument appointing a proxy for application to such members or class of members as they may determine.

- 80 A proxy may but need not be a member of the Company.
- 81 The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll, to move any resolution or amendment thereto and to speak at the meeting.
- 82 The instrument appointing a proxy, together with the power of attorney (if any) under which it is signed or a certified copy thereof, or the power of attorney or other authority: (a) if sent personally or by post, shall be deposited at such place or one of such places (if any) as may be specified for that purpose **in** or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified, at the Office; or (b) if submitted by electronic communication, must be received through such means as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting, and in either case at least seventy-two hours before the time appointed for holding the meeting or adjourned meeting at which the person named in such instrument proposes to vote; otherwise the person so named shall not be entitled to vote in respect thereof. The instrument shall, unless the contrary is stated thereon, be valid as well for any adjournment of the meeting as for the meeting to which it relates; Provided always that an instrument of proxy relating to more than one meeting (including any adjournment thereof) having once been so delivered **in** accordance with this Regulation 82 for the purposes of any meeting shall not be required again to be delivered for the purposes of any subsequent meeting to which it relates. The Directors may, in their absolute discretion, and in relation to such members or class of members as they may determine, specify the means through which instruments appointing a proxy may be submitted by electronic communications. An instrument appointing a proxy may also give authority to the person named in the instrument (who shall sign under hand his/her specimen signature on the instrument) to formally agree to any written resolution of the Company, for and on behalf of the appointer, and shall be valid for any written resolution.
- 83 A vote given in accordance with the terms of an instrument of proxy or attorney shall be valid notwithstanding the previous death or unsoundness of mind of the principal or revocation of the instrument or of the authority under which the instrument was executed, or the transfer of the share in respect of which the instrument is given, if no intimation in writing of such death, unsoundness of mind, revocation, or transfer as aforesaid has been received by the Company at the registered Office before the commencement of the Meeting or adjourned Meeting at which the instrument is used.
- 84 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. The person so authorised shall be entitled to exercise the same powers on behalf of such corporation as the corporation could exercise if it were an individual member of the Company and such corporation shall for the purposes of this Constitution (but subject to the Act) be deemed to be present in person at any such meeting if a person so authorised is present thereat.

DIRECTORS: APPOINTMENT, ETC.

- 85 Subject to the provisions of the Act, there shall be at least one Director in the Company. All Directors of the Company shall be natural persons.
- 86 (A) Each Director shall be appointed for a minimum tenure of three (3) years commencing from the date of their appointment.
- (B) Subject to Regulation 86(A) above, at the first annual General Meeting of the Company all the Directors shall retire from Office, and at the annual General Meeting in every subsequent year one-third of the Directors for the time being, or if their number is not three or a multiple of three, then the number nearest one-third, shall retire from Office, provided that such Director(s) have completed their tenure of three (3) years. A retiring Director shall be eligible for re-election for a further period of three (3) years. For the avoidance of doubt, no Director shall retire and become eligible for re-election within the first three (3) years of his or her appointment.

- 87 The Directors to retire in every year shall be those who have been longest in Office since their last election, but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.
- 88 The Company at the Meeting at which a Director so retires may fill the vacated Office by electing a person thereto, and in default the retiring Director shall if offering himself for re-election and not being disqualified under the Act from holding Office as a Director be deemed to have been re-elected, unless at that Meeting it is expressly resolved not to fill the vacated Office or unless a resolution for the re-election of that Director is put to the Meeting and lost.
- 89
- (A) Subject to the provisions of this Constitution the Directors shall have power from time to time and at any time to appoint any person to be a Director either to fill a casual vacancy or as an additional Director. A Director so appointed shall retire from office at the close of the next Annual General Meeting.
- (B) Any director retiring as aforesaid, shall be eligible for re-election at the Annual General Meeting.
- 90 The Company in General Meeting may, subject to the provisions of this Constitution, from time to time remove any Director before the expiration of his period of office (notwithstanding anything in this Constitution or in any agreement between the Company and such Director) and appoint another person in place of a Director so removed, and may increase or reduce the number of Directors. All the Directors of the Company shall be natural persons and the number of Directors shall be not less than one who must be ordinarily resident in Singapore. Until otherwise determined by a General Meeting, there shall be no maximum number.
- 91 The remuneration of the Directors shall from time to time be determined by the Company in General Meeting. The Director shall also be paid such travelling hotel and other expenses as may reasonably be incurred by them in the execution of their duties including any such expenses incurred in connection with their attendance at and return from meetings of Directors or any committee of the Directors or General Meetings of the Company. If by arrangement with the other Directors any Director shall perform or render any special duties or services outside his ordinary duties as a Director, the Directors may pay him special remuneration, in addition to his ordinary remuneration, and such special remuneration may be way of salary, commission, participation in profits or otherwise as may be determined.
- 92 A Director of the Company may be or become a director or other officer of, otherwise interested in, any company promoted by the Company or in which the Company may be interested as shareholder or otherwise, and no such Director shall be accountable to the Company for any remuneration or other benefits received by him as a director or officer of, or from his interest in, such other company unless the Company otherwise directs.
- 93 A Director may at any time give notice in writing to the Company of his desire to resign, and such resignation shall take effect upon the receipt of such notice by the Company.
- 94 A Director shall not be required to hold any shares of the Company by way of qualification.
- 95 The Office of Director shall become vacant if the Director -
- (a) ceases to be a Director by virtue of the Act;
 - (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 disqualified from being a Director by virtue of section 148, 149, 154 or 155;
- (e) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental disorder;
- (f) subject to section 145, resigns his Office by notice in writing to the Company;
- (g) for more than six months is absent without permission of the Directors from Meetings of the Directors held during that period;
- (h) without the consent of the Company in General Meeting, holds any other Office of profit under the Company except that of chief executive officer or manager; or
- (i) 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.

POWERS AND DUTIES OF DIRECTORS

- 96 The business of the Company shall be managed by or under the direction of the Directors. The Directors may exercise all the powers of the Company except any power that the Act or this Constitution require the Company to exercise in general meeting.
- 97 The Directors may borrow or raise from time to time for the purposes of the Company or secure the payment of such sums as they think fit, and may secure the repayment or payment of any such sums by mortgage or charge upon all or any of the property or assets of the Company including its uncalled capital for the time being or by the issue of debentures (whether at par or at discount or premium) or otherwise as they think fit.
- 98 A Director who is in any way, whether directly or indirectly, interested in a transaction or proposed transaction with the Company or holds any office or possesses any property which might create duties or interests in conflicts with his interests as a Director shall declare the nature of his interest in accordance with the provisions of the Act. Save as by the next following paragraph of this Regulation otherwise provided, a Director shall not vote in respect of any transaction or transaction in which he is interested (and if he shall do so his vote shall not be counted), but such restriction shall not apply to:
- (a) any transaction for giving to him any security or indemnity in respect of money lent by him or obligations undertaken by him for the benefit of the Company; or
 - (b) any transaction for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which he himself has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security; or
 - (c) any transaction by him to subscribe for or underwrite shares or debentures of the Company.
- 99 A Director, notwithstanding his interest, may at any meeting whereat he or any other Director is appointed to hold any executive office or other office or place of profit under the Company or whereat the Directors resolve to exercise any of the rights of the Company (whether by the exercise of voting rights or otherwise) to appoint or concur in the appointment of a Director to hold any office or place of profit under any other company or whereat the terms of any such appointment are considered, vote on any such matter other than in respect of his own appointment or the arrangement of the terms thereof.
- 100 The provisions of this Constitution may at any time be suspended or relaxed to any extent and either generally or in respect of any particular contract, arrangement or transaction, by the Company in General Meeting, and any particular contract, arrangement or transaction carried out in contravention of this Constitution may be ratified by ordinary resolution of the Company.

- 101 The Directors may exercise all the powers of the Company in relation to any official Seal for use outside Singapore and in relation to branch registers.
- 102 The Directors may from time to time by power of attorney appoint any corporation, firm, or person or body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities, and discretions (not exceeding those vested in or exercisable by the Directors under this Constitution) and for such period and subject to such conditions as they may think fit, and any 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 authorize any such attorney to delegate all or any of the powers, authorities, and discretions vested in him.
- 103 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.
- 104 The Directors shall cause minutes to be made -
- (a) of all appointments of Officers to be engaged in the management of the Company's affairs;
 - (b) of names of Directors present at all Meetings of the Company and of the Directors; and
 - (c) of all proceedings at all Meetings of the Company and of the Directors.

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

PROCEEDINGS OF DIRECTORS

- 105 The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit, and determine the quorum necessary for the transaction of business. Unless otherwise determined, two (including a Chief Executive Officer or the chairman) shall be a quorum. 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 meeting of the Directors for the time being at which a quorum is present shall be completed to exercise all or any of the authorities, powers and discretion by or under the regulations of the Company for the time being vested in or exercisable by the Directors generally.
- 106 A Director may, and on the request of a Director the Secretary shall, at any time convene a meeting of the Directors.
- 107 Subject to this Constitution, questions arising at any Meeting of Directors shall be decided by a majority of votes and a determination by a majority of Directors shall for all purposes be deemed a determination of the Directors. In case of an equality of votes the chairman of the Meeting shall have a second or casting vote.
- 108 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.
- 109 Any Director with the approval of the Directors may appoint any person, whether a Member of the Company or not, to be an 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 ipso facto vacate Office if the appointor vacates Office as a Director or removes the appointee from Office. Any appointment or removal under this Regulation shall be effected by notice in writing under the hand of the Director making the same.

- 110 Unless otherwise determined by the Directors, two Directors (including a Chief Executive Officer or the chairman) shall constitute a quorum necessary for the transaction of the business of the Directors.
- 111 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 Constitution of the Company as the 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.
- 112 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 ten minutes after the time appointed for holding the Meeting, the Directors present may choose one of their number to be chairman of the Meeting.
- 113 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.
- 114 A committee may elect a chairman of its Meetings, if no such chairman is elected, or if at any Meeting the chairman is not present within ten minutes after the time appointed for holding the Meeting, the Members present may choose one of their number to be chairman of the Meeting.
- 115 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.
- 116 All acts *bona fide* done by any Meeting of the Directors or of a committee of Directors or by any person acting as a Director shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.
- 117 (A) A resolution in writing, signed by a majority of the Directors for the time being entitled to receive notice of a Meeting of the Directors, shall be as valid and effectual as if it had been passed at a Meeting of the Directors duly convened and held. The expressions "in writing" and "signed" include approval by facsimile transmission, or other form of electronic communications by any such Director. A written notification of confirmation of such resolution in writing sent by a Director shall be deemed to be his signature to such resolution in writing for the purpose of this Regulation. Any such resolution may consist of several documents in like form, each signed by one or more Directors.
- (B) The meetings of directors may be conducted by means of telephone or video conferencing or other methods of simultaneous communication by electronic or telegraphic means and the minutes of such a meeting signed by the chairman shall be conclusive evidence of any resolution of any meeting conducted in the manner as aforesaid
- 118 Any Director or Member of a committee of Directors may participate in a Meeting of the Directors or such committee by means of a telephone or other audio communications equipment whereby all persons participating the Meeting in the aforesaid manner shall be deemed for all purposes to be present in person at such Meeting.
- 119 Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the constitution of the Company and any

resolutions passed by the Company or the Directors, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts; and where any books, records, documents or accounts are elsewhere than at the Office, the local manager and other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid.

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

CHIEF EXECUTIVE OFFICER

- 121 The Directors may from time to time appoint one or more of their body to the Office of Chief Executive Officer for such period and on such terms as they think fit and, subject to the terms of any agreement entered into in any particular case, may revoke any such appointment. 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.
- 122 A Chief Executive Officer shall, subject to the terms of any agreement entered into in any particular case, receive such remuneration, whether by way of salary, commission, or participation in profits, or partly in one way and partly in another, as the Directors may determine.
- 123 The Directors may entrust to and confer upon a Chief Executive Officer any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter, or vary all or any of those powers.
- 124 The Directors may from time to time appoint any person to be an associate Director and may from time to time cancel any such appointment. The Directors may fix, determine and vary the powers, duties and remuneration of any person so appointed, but a person so appointed shall not be required to hold any shares to qualify him for appointment nor have any right to attend or vote at any Meeting of Directors except by the invitation and with the consent of the Directors.

SECRETARY

- 125 The Secretary shall in accordance with the Act be appointed by the Directors for such terms, at such remuneration, and upon such conditions as they may think fit, and any Secretary so appointed may be removed by them. If thought fit two or more persons may be appointed as joint Secretaries. The Directors may also appoint from time to time on such terms as they may think fit one or more assistant Secretaries.

SEAL

- 126 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 authorized by the Directors in that behalf, and every instrument to which the Seal is affixed shall be signed autographically or by facsimile 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 save that as regards any certificates for shares or debentures or other securities of the Company the Directors may by resolution determine that such signatures or either of them shall be dispensed with or affixed by some method or system of mechanical or electronic signature or other method approved by the Directors.

- 127 The Company may exercise the powers conferred by the Act with regard to having an official seal for use abroad and such powers shall be vested in the Directors. The Company may exercise the powers conferred by the Act with regard to having a duplicate Seal as referred to in Section 124 of the Act which shall be a facsimile of the Seal with the addition on its face of the words "Share Seal".

FINANCIAL STATEMENTS

- 128 The Directors shall cause proper accounting and other records to be kept and shall distribute copies of financial statements and other documents as required by the Act and shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounting and other records of the Company or any of them shall be open to the inspection of Members not being Directors, and no Member (not being a Director) shall have any right of inspecting any account or book or paper of the Company except as conferred by statute or authorized by the Directors or by the Company in General Meeting.
- 129 In accordance with the provisions of the Act, the Directors shall cause to be prepared and to be laid before the Company in General Meeting such financial statements, balance sheets, reports, statements and other documents as may be necessary. The interval between the close of a financial year of the Company and the date of the Company's Annual General Meeting shall not exceed six months (or such other period as may be permitted by the Act, the Stock Exchange or such other legislation applicable in respect of the Company).
- 130 A copy of the financial statements and, if required, the statement of financial position (including every document required by law to be attached thereto), which is duly audited and which is to be laid before the Company in General Meeting accompanied by a copy of the Auditors' report thereon, shall not less than 14 days before the date of the meeting be sent to every member of the Company and to every other person who is entitled to receive notices of meetings from the Company under the provisions of the Act or of this Constitution; Provided always that:
- (a) these documents may, subject to the listing rules of the Stock Exchange, be sent less than 14 days before the date of the meeting if all persons entitled to receive notices of meetings from the Company so agree; and
 - (b) this Regulation 130 shall not require a copy of these documents to be sent to more than one of any joint holders or to any person of whose address the Company is not aware, but any member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Office.

DIVIDENDS AND RESERVES

- 131 The Company in General Meeting may declare dividends, but no dividend shall exceed the amount recommended by the Directors.
- 132 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.
- 133 No dividend shall be paid otherwise than out of profits or shall bear interest against the Company.
- 134 The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as reserves which shall, at the discretion of the Directors, be applicable for any purpose to which the profits of the Company may be properly applied, and pending any such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares in the Company) as the Directors may from time to time think fit. The Directors may also without placing the same to reserve carry forward any profits which they may think prudent not to divide.

- 135 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 of which 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 or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date that share shall rank for dividend accordingly.
- 136 The Directors may deduct from any dividend payable to any Member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.
- 137 The waiver in whole or in part of any dividend on any share by any document (whether or not under seal) shall be effective only if such document is signed by the shareholder (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Company.
- 138 The payment by the Directors of any unclaimed dividends or other moneys payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof. All dividends and other moneys payable on or in respect of a share that are unclaimed after one year from having been first payable may be invested or otherwise made use of by the Directors for the benefit of the Company and any dividend or any such moneys unclaimed after a period of six years from the date they are first payable shall be forfeited and shall revert to the Company but the Directors may at any time thereafter at their absolute discretion annul any such forfeiture and pay the moneys so forfeited to the person entitled thereto prior to the forfeiture.
- 139 Any General Meeting declaring a dividend or bonus may upon the recommendation of the Directors by ordinary resolution 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 the Company or 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.
- 140 Any dividend, interest, 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 appearing in the register of Members 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 the person to whom it is sent to such person as the holder or joint holders or person or persons entitled to the share in consequence of the death or bankruptcy of the holder may direct and payment of the cheque or warrant by the banker upon whom it is drawn shall be a good discharge to the Company. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby. References in this Regulation to payments by cheque or warrant shall be deemed to extend to payments by other electronic means. Any one of two or more joint holders may give effectual receipts for any dividends, bonuses, or other money payable in respect of the shares held by them as joint holders.

CAPITALIZATION OF PROFITS

- 141 The Company in General Meeting may upon the recommendation of the Directors resolve that it is desirable to: (a) issue bonus shares for which no consideration is payable to the Company amongst the Members; and/or (b) capitalize any part of the amount for the time being standing

to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the Members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such Members respectively or paying up in full unissued shares or debentures of the Company to be allotted, distributed and credited as fully paid up to and amongst such Members in the proportion aforesaid, or partly in the one way and partly in the other, and the Directors shall give effect to such resolution.

- 142 Whenever such a resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and also to authorize any person to enter on behalf of all the Members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalizations, 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.

AUDITORS

- 143 Subject to the provisions of the Act, all acts done by any persons acting as Auditors shall, as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there was some defect in his appointment or that he was at the time of his appointment not qualified for appointment or subsequently became disqualified.
- 144 Auditors shall be entitled to attend any General Meeting and to receive all notices of and other communications relating to any General Meeting which any member is entitled to receive and to be heard at any General Meeting on any part of the business of the meeting which concerns them as Auditors.

NOTICES

- 145 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, or (if he has no registered address in Singapore) to the address, if any, in Singapore 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 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 of post.
- 146 Without prejudice to the provisions of Regulation 145, but subject otherwise to the Act and any regulations made thereunder and (where applicable) the listing rules of the Stock Exchange, relating to electronic communications, any notice or document (including, without limitation, any accounts, balance-sheet, financial statements or report) which is required or permitted to be given, sent or served under the Act or under this Constitution by the Company, or by the Directors, to a member may be given, sent or served using electronic communications:
- (a) to the current address of that person; or
 - (b) by making it available on a website prescribed by the Company from time to time,
- in accordance with the provisions of this Constitution, the Act and/or any other applicable regulations or procedures.

- 147 For the purposes of Regulation 146 above, a member shall be deemed to have agreed to receive such notice or document by way of such electronic communications and shall not have a right to elect to receive a physical copy of such notice or document.
- 148 Notwithstanding Regulation 147 above, the Directors may, at their discretion, at any time give a member an opportunity to elect within a specified period of time whether to receive such notice or document by way of electronic communications or as a physical copy, and a member shall be deemed to have consented to receive such notice or document by way of electronic communications if he was given such an opportunity and he failed to make an election within the specified time, and he shall not in such an event have a right to receive a physical copy of such notice or document.
- 149 Where a notice or document is given, sent or served by electronic communications:
- (a) to the current address of a person pursuant to Regulation 146(a), it shall be deemed to have been duly given, sent or served at the time of transmission of the electronic communication by the email server or facility operated by the Company or its service provider to the current address of such person (notwithstanding any delayed receipt, non-delivery or "returned mail" reply message or any other error message indicating that the electronic communication was delayed or not successfully sent), unless otherwise provided under the Act and/or any other applicable regulations or procedures; and
 - (b) by making it available on a website pursuant to Regulation 146(b), it shall be deemed to have been duly given, sent or served on the date on which the notice or document is first made available on the website, or unless otherwise provided under the Act and/or any other applicable regulations or procedures.
- 150 Where a notice or document is given, sent or served to a member by making it available on a website pursuant to Regulation 146(b), the Company shall give separate notice to the member of the publication of the notice or document on that website and the manner in which the notice or document may be accessed by any one or more of the following means:
- (a) by sending such separate notice to the member personally or through the post pursuant to Regulation 145;
 - (b) by sending such separate notice to the member using electronic communications to his current address pursuant to Regulation 146(a);
 - (c) by way of advertisement in the daily press; and/or
 - (d) by way of announcement on the Stock Exchange.
- 151 A notice may be given by the Company to the joint holders of a share by giving the notice to the joint holder first named in the register of Members in respect of the share.
- 152 A notice may be given by the Company to 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 assignee of the bankrupt, or by any like description, at the address, if any, in Singapore supplied 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.
- 153 A member who (having no registered address within Singapore) has not supplied to the Company an address within Singapore for the service of notices shall not be entitled to receive notices or other documents from the Company.

154

(A) Notice of every General Meeting shall be given in any manner hereinbefore authorized to -

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

(B) No other person shall be entitled to receive notices of General Meetings.

WINDING UP

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

INDEMNITY

156 Subject to the provisions of and so far as may be permitted by the Act, every Director, Chief Executive Officer, 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 and all expenses, charges, cost, damages, claims, proceedings, losses or liabilities whatsoever sustained or incurred by him in or about the execution of the duties of this office, including (without limitation) 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.

157 Without prejudice to the generality of the foregoing and so far as may be permitted by the Act, no Director, Secretary or other Officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or Officer or for joining in any receipt or other act for conformity or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any moneys, securities or effects shall be deposited or left or for any other loss, damage or misfortune whatsoever which shall happen in the execution of the duties of his office or in relation thereto unless the same shall happen through his own negligence, wilful default, breach of duty or breach of trust.

PERSONAL DATA

158 (A) A member who is a natural person is deemed to have consented to the collection, use and disclosure of his personal data (whether such personal data is provided by that member or is collected through a third party) by the Company (or its agents or service providers) from time to time for any of the following purposes:

- (a) implementation and administration of any corporate action by the Company (or its agents or service providers);

- (b) internal analysis and/or market research by the Company (or its agents or service providers);
- (c) investor relations communications by the Company (or its agents or service providers);
- (d) administration by the Company (or its agents or service providers) of that member's holding of shares in the Company;
- (e) implementation and administration of any service provided by the Company (or its agents or service providers) to its members to receive notices of meetings, annual reports and other shareholder communications and/or for proxy appointment, whether by electronic means or otherwise;
- (f) processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for any General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to any General Meeting (including any adjournment thereof);
- (g) implementation and administration of, and compliance with, any provision of this Constitution;
- (h) compliance with any applicable laws, listing rules, take-over rules, regulations and/or guidelines; and
- (i) purposes which are reasonably related to any of the above purpose.

(B) Any member who appoints a proxy and/or representative for any General Meeting and/or any adjournment thereof is deemed to have warranted that where such member discloses the personal data of such proxy and/or representative to the Company (or its agents or service providers), that member has obtained the prior consent of such proxy and/or representative for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy and/or representative for the purposes specified in Regulation 158(A)(f) and 158(A)(h), and is deemed to have agreed to indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of such member's breach of warranty.