

PROPOSED AMENDMENTS TO SIDREC'S CONSTITUTION (FORMERLY KNOWN AS MEMORANDUM AND ARTICLES OF ASSOCIATION)

Purpose

To submit for the SIDREC Members' approval, the proposed amendments to SIDREC's Memorandum and Articles of Association ("M&A") (now referred to as the "Constitution"), to ensure compliance with the Companies Act 2016 ("CA 2016") and the relevant regulations and guidelines.

Background and Rationale for the Proposed Amendments

1. SIDREC has undertaken an exercise to ensure that SIDREC's Constitution is in compliance with the Companies Act 2016 ("CA 2016"). Furthermore, new guidelines for companies limited by guarantee ("CLBG") have been issued by the Companies Commission of Malaysia ("CCM") under the CA 2016 dated 8 January 2019 ("New CLBG Guidelines"). Therefore, the primary reason for the amendment to the Constitution was to ensure compliance with both the CA 2016 and the New CLBG Guidelines.
2. By Section 31 of the CA 2016, CLBGs shall have a constitution. As a CLBG, SIDREC and each of its directors and members shall have the rights, powers, duties and obligations set out in the CA 2016, except to the extent that such rights, powers, duties and obligations are permitted to be modified and are so modified by the Constitution.
3. SIDREC also took this opportunity to update the language and address any anomalies in the current M&A. For example, under the Capital Markets and Services (Dispute Resolution) Regulations 2010 ("Regulations"), CMSL holders holding a license for the regulated activities under SIDREC's purview are deemed to be members of SIDREC. However, the current M&A requires an application by the deemed member and SIDREC'S Board approval for the same. The proposed amendment will convert the requirement for approval to a required formalisation process of the membership to reflect SIDREC's current practice.
4. The proposed amendments to SIDREC's Constitution as set out below is subject to the approval of SIDREC's members, Securities Commission Malaysia and the Minister of Domestic Trade and Consumer Affairs.

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COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

A. MEMORANDUM OF ASSOCIATION

CL NO.	ORIGINAL CLAUSE	AMENDED CLAUSE
INTERPRETATION		
1	In these Articles	In these Articles <u>this Constitution</u> :
	“ Act ” means the Companies Act, 2016 or any statutory modification or amendment thereof for the time being in force	“ Act ” means the Companies Act, 2016 or any statutory modification or amendment thereof for the time being in force.
		“ Adjudicator ” has the same meaning ascribed to it in the Terms of Reference of <u>means a person appointed by the Centre to</u> adjudicate on an eligible <u>dispute.</u>
	“ Auditors ” means the auditors of the Center as appointed by the Board.	“ Auditors ” means the auditors of the Center <u>Centre</u> as appointed by the Board.
	“ Board ” means the Board of Directors of the Center.	“ Board ” means the Board of Directors of the Center <u>Centre</u> .
	“ Board Member ” means a member of the Board.	“ Board Member ” means a member of the Board.
	“ CMSA ” means the Capital Markets and Service Act, 2007 or any statutory modification or amendment thereof for the time being in force, including any regulation or other subsidiary legislation made under it.	“ CMSA ” means the Capital Markets and Service Act, 2007 or any statutory modification or amendment thereof for the time being in force, including any regulation or other subsidiary legislation made under it.
	“ CMSL ” means a Capital Markets Services Licence.	“ CMSL ” means a Capital Markets Services Licence <u>License</u> .
	“ CMSL Holder ” means a holder of a Capital Markets Services License	“ CMSL Holder ” means a holder of a Capital Markets Services License.
	“ Commission ” means the Securities Commission Malaysia.	“ Commission ” means the Securities Commission Malaysia.
	“ Financial Matters ” means any of the following:- (a) any increase in the Members’ subscription fees, levies and other	“ Financial Matters ” means any of the following:- (i) any increase in the Members’ subscription fees, levies and other

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fees;	fees;
(b) all forms of capital expenditure including but not limited to the annual budget; and	<u>(ii)</u> all forms of capital expenditure including but not limited to the annual budget; and
c) borrowings or provisions of guarantee or security of any form.	borrowings or provisions of guarantee or security of any form.
“ Independent Director ” means a director who is free from any business or other relationship which could interfere with the exercise of independent judgement and who is independent of (i) the industries of dealing in securities, derivatives, private retirement schemes or fund management; and (ii) the management of the Center.	“ Independent Director ” means a director who is free from any business or other relationship which could interfere with the exercise of independent judgement and who is independent of (i) the industries <u>involved in securities, derivatives, private retirement schemes or fund management; the regulated activities under the purview of the Centre as approved by the Commission;</u> and (ii) the management of the <u>Center</u> Center.
	“Industry Director” means a director <u>who is under the employment of, or holds any position (including as advisor, consultant, director or any other capacity) in a Member as specified in Clause 44 (a).</u>
“ Mediator ” means a mediator and such expression shall include a mediator, a panel of mediators, a co-mediator, or substitute mediator, where applicable.	“ Mediator ” has the same meaning ascribed to it in the Terms of Reference of <u>means a person who is appointed by the Centre to mediate an eligible dispute.</u> means a mediator and such expression shall include a mediator, a panel of mediators, a co-mediator, or substitute mediator or such other term reflecting a similar function, where applicable.
“ Member ” means a member of the Center.	“Member” means a member of the Centre. “ Member ” means <u>a person deemed to be a member of the Centre pursuant to the Regulations or which has been directed by the Commission to be a member of the Centre.</u>
“ Minister ” means the minister charged with the responsibility for companies.	“ Minister ” means the minister charged with the responsibility for companies.
“ Month ” means a calendar month.	“ Month ” means a calendar month.
“ Office ” means the registered office of the Center.	“ Office ” means the registered office of the <u>Center</u> Center.

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<p>“Officer” means:-</p> <p>(i) any director, secretary or employee of the Center;</p> <p>(ii) a receiver and manager of any part of the undertaking of the Center appointed under a power contained in any instrument; and</p> <p>(iii) any liquidator of the Center appointed in a voluntary winding up,</p> <p>but does not include,</p> <p>(iv) any receiver who is not also a manager;</p> <p>(v) any receiver and manager appointed by Court; or</p> <p>(vi) any liquidator appointed by the Court or by the creditors</p>	<p>“Officer” means:-</p> <p>(i) any director, <u>chief executive officer</u>, secretary or employee of the <u>CenterCentre</u>;</p> <p>(ii) a receiver and manager of any part of the undertaking of the <u>CenterCentre</u> appointed under a power contained in any instrument; and</p> <p>(iii) any liquidator of the <u>CenterCentre</u> appointed in a voluntary winding up,</p> <p>but does not include,</p> <p>(iv) any receiver who is not also a manager;</p> <p>(v) any receiver and manager appointed by Court; or</p> <p>(vi) any liquidator appointed by the Court or by the creditors.</p>
	<p>“Register” means <u>the Register of Members</u>.</p>
<p>“Registered Person” means a person registered under Section 76 of the CMSA including persons specified in the third column of Schedule 4 of the CMSA.</p>	<p>“Registered Person” means a person registered under Section 76 of the CMSA including persons specified in the third column of Schedule 4 of the CMSA.</p>
<p>“Registrar” means the Registrar of Companies.</p>	<p>“Registrar” means the Registrar of Companies.</p>
	<p>“Regulations” means <u>the Capital Markets and Services (Dispute Resolution) Regulations 2010, together with, or as replaced by, such other laws or regulations governing the Centre from time to time</u>.</p>
<p>“Secretary” means any person who is a holder of a secretary licence or a member of a prescribed body appointed to perform the duties of the secretary of the Center.</p>	<p>“Secretary” means any person who is a holder of a secretary licence or a member of a prescribed body appointed to perform the duties of the secretary of the <u>CentreCenter</u>.</p>

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<p>“Special Resolution” means a special resolution passed by the Members.</p>	<p>“Special Resolution” means a special resolution passed by the Members.</p>
<p>“The Center” means the Securities Industry Dispute Resolution Center.</p>	<p>“The <u>CenterCentre</u>” means the Securities Industry Dispute Resolution <u>CenterCentre</u>.</p>
<p>“these Articles” means these Articles of Association of the Center for the time being in force or any modification or amendment thereof for the time being.</p>	<p>“these Articles<u>this Constitution</u>” means these Articles of Association<u>this Constitution</u> of the <u>CenterCentre</u> for the time being in force or any modification or amendment thereof for the time being.</p>
	<p>“<u>Terms of Reference</u>” means the rules, by whatever name called, put in place <u>defining the scope, application, operations and procedures of the dispute rResolution function of the Centre.</u></p>
<p>Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification or amendment thereof in force at the date at which these Articles become binding on the Center.</p> <p>Words which have a special meaning assigned to them in the Act have the same meaning in these Articles.</p> <p>Words importing the singular number include the plural; and the converse applies.</p> <p>Words importing persons include corporations.</p> <p>Words importing the masculine gender only shall include the feminine gender and the neuter gender.</p>	<p>Unless the context otherwise requires, words or expressions contained in these Articles<u>this Constitution</u> shall bear the same meaning as in the Act or any statutory modification or amendment thereof in force at the date at which these Article<u>this Constitution</u> become binding on the <u>CenterCentre</u>.</p> <p>Words which have a special meaning assigned to them in the Act have the same meaning in these Articles<u>this Constitution</u>.</p> <p>Words importing the singular number include the plural; and the converse applies.</p> <p>Words importing persons include corporations.</p> <p>Words importing the masculine gender only shall include the feminine gender and the neuter gender.</p> <p><u>Any references, express or implied, to statutes or statutory provisions shall be construed as references to those statutes or provisions as respectively amended or re-enacted or as their application is modified from time to time by other provisions and shall include any statutes or</u></p>

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		<u>provisions of which they are re-enactments (whether with or without modification) and any orders, regulations, instruments or other subordinate legislation under the relevant statute or statutory provision. References to sections of consolidating legislation shall wherever necessary or appropriate in the context be construed as including references to the sections of the previous legislation from which the consolidating legislation has been prepared.</u>
21	The name of the company is Securities Industry Dispute Resolution Center (hereinafter referred to as the “ Center ”).	The name of the company is Securities Industry Dispute Resolution <u>Centre</u> Center (hereinafter referred to as the “ Centre ”).
32	The registered office of the Center will be situated in Malaysia.	The registered office of the <u>Centre</u> Center will be situated in Malaysia.
43	The objects for which the Center is established are:- (a) to act as a dispute resolution body and receive references in relation to complaints, disputes and claims made by individual investors against any person registered and/or licensed under the Capital Markets and Services Act, 2007 in relation to any dealing or transaction involving capital markets services and/or products, SUBJECT ALWAYS to such complaint, dispute or claim not exceeding such amount as may from time to time be prescribed by the Board (as hereinafter defined); and (b) to promote, encourage and facilitate the satisfactory resolution, mediation and/or withdrawal of such complaints, disputes and claims whether by making decisions or by such other means as may be expedient including, without limitation, providing counselors, conciliators, mediators, adjudicators, referees, arbitrators, investigators, experts, professional advisers of every kind, and instructing, appointing and remunerating such persons;	The <u>object</u> objects for which the <u>Centre</u> Center is established are:- is to act as a dispute resolution body and <u>to</u> receive references in relation to complaints, disputes and claims:- (i) made by individual (i) between investors against and any person registered and/or licensed under the Capital Markets and Services Act, 2007 (“Members”); and (i)(ii) between against such persons as may be directed by <u>Securities Commission Malaysia (“the Commission”)</u> (collectively referred to as “ <u>Parties to a Dispute</u> ”) in relation to any dealing or transaction involving capital markets services and/or products; SUBJECT ALWAYS to such complaint, dispute or claim not exceeding such amount as may from time to time be prescribed by the Board (as hereinafter defined) ; and <u>in this regard,</u>

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		<p>(a) to promote, encourage and facilitate the satisfactory resolution, mediation and/or withdrawal of such complaints, disputes and claims whether by making decisions or by such other means as may be expedient <u>and to also promote the activities of the Centre to the public generally including, without limitation, providing counselors, conciliators, mediators, adjudicators, referees, arbitrators, investigators, experts, professional advisers of every kind, and instructing, appointing and remunerating such persons;</u> <u>and</u></p> <p><u>(b) to build and develop human resource capabilities and expertise in the area of capital markets dispute resolution.</u></p>
54	<p>The powers of the company under the objects clause shall be limited to the powers set out below:-</p> <p>(a) To collaborate with the regulators of the capital markets on all matters relating to and affecting the resolution of complaints, disputes and claims referred to in paragraph 3 above.</p> <p>(b) To charge, collect and receive subscriptions, levies, fees and other payments from members of the Center (“Members”) and expend the same in furtherance of all or any of the objects of the Center or providing for the expenses of the Center.</p> <p>(c) To co-operate with the regulators of the capital markets and other bodies in the promotion of public awareness in relation to areas relating to the objects of the Center including by way of publication of relevant material or the organisation of or the participation in conferences, exhibitions, courses, educational</p>	<p>The <u>Centre shall have full capacity and powers of the company under the objects clause shall be limited to achieve its object including but not limited to</u> the powers set out below:-</p> <p>(i) To collaborate with the regulators of the capital markets on all matters relating to and affecting the resolution of complaints, disputes and claims referred to in paragraph 3 above.</p> <p><u>(ii) To charge, collect and receive:-</u></p> <p><u>(a) subscriptions, levies, fees and other payments from Members; or members of the Center (“Members”)</u></p> <p><u>(a)(b) levies, fees and other payments from any one (1) or more of the Parties to a Dispute,</u></p> <p>and expend the same in furtherance of all or any of the objects of the Center<u>Centre</u> or providing for the expenses of the Center<u>Centre</u>.</p>

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<p>seminars or lectures in such mode and manner as may be thought expedient.</p> <p>(d) To encourage research and to carry out or commission such research as may seem necessary in connection with the objects of the Center.</p> <p>(e) To undertake and execute any trusts which may assist in the attainment of any of the objects of the Center.</p> <p>(f) To facilitate and procure the recognition of the Center in any foreign country or place including registration of the Center if necessary.</p> <p>(g) To receive any gift in any form whether moveable or pecuniary and whether or not the gift is subject to any trust, so long as the gift is in furtherance of any object of the Center.</p> <p>(h) To procure grants, loans, legacies, subscriptions, donations or otherwise from time to time when it is necessary by way of personal appeals only.</p> <p>(i) To procure from the public contributions to the fund of the Center in the form of grants, loans, legacies, subscriptions, donations or otherwise, subject to the approval in writing of the Minister charged with the responsibility for companies.</p> <p>(j) To purchase, lease or otherwise acquire for the Center and to hold estates, lands, buildings, easements or other interests in movable or immovable property PROVIDED that the Center shall not acquire, charge, mortgage or dispose of any land without the</p>	<p>(iii) <u>To co-operate with, receive grants, loans, or other funds from the regulators of the capital markets in the promotion of Commission, Capital Market Development Fund or any other similar bodies or funds.</u></p> <p>(ii) <u>(iv) To promote</u> public awareness in relation to areas relating to the objects<u>object</u> of the Center<u>Centre</u> including by way of publication of relevant material or the organisation of or the participation in conferences, exhibitions, courses, educational seminars or lectures in such mode and manner as may be thought<u>considered</u> expedient.</p> <p>(iii) <u>(v)</u> To encourage research and to carry out or commission such research as may seem necessary in connection with the objects<u>object</u> of the Center<u>Centre</u>.</p> <p>(iv) <u>(vi)</u> To undertake and execute any trusts which may assist in the attainment of any of the objects<u>object</u> of the Center<u>Centre</u>.</p> <p>(v) <u>(vii)</u> To facilitate and procure the recognition of the Center<u>Centre</u> in any foreign country or place including registration of the Center<u>Centre</u> if necessary.</p> <p>(vi) <u>(viii)</u> To receive any gift in any form whether moveable or pecuniary and whether or not the gift is subject to any trust, so long as the gift is in furtherance<u>furtherance</u> of any<u>the</u> object of the Center<u>Centre</u>.</p>
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<p>approval in writing of the Minister charged with the responsibilities for companies.</p> <p>(k) To let, lease or hire the whole or any part of the property of the Center.</p> <p>(l) To draw, accept and make, and to endorse, discount and negotiate, bills of exchange, promissory notes, and other negotiable instruments.</p> <p>(m) To invest, whether in Malaysia or overseas, and deal with the funds of the Center not immediately required in such manner deemed appropriate by the Board PROVIDED that the Center shall not invest in or incorporate any subsidiary company.</p> <p>(n) To engage, appoint and remunerate such skilled, professional or technical advisors, officers, clerks, agents, servants or other persons to perform such duties or services for the proper administration and management of the Center and to remove and suspend the same.</p> <p>(o) To pay all costs, charges and expenses incurred or sustained in or about the promotion, establishment, administration and management of the Center and to remunerate any person or persons for services rendered thereof in cash or in any other manner allowed by law.</p> <p>(p) To borrow and take loans in such manner as the Center may think fit.</p> <p>(q) To do all or any of the matters hereby authorised in any part of Malaysia or overseas either alone or in conjunction with, or as</p>	<p><u>(ix)</u> To procure grants, loans, legacies, subscriptions, donations or otherwise from time to time when it is necessary by way of personal appeals only.</p> <p>(vii)<u>(x)</u> To procure from the public contributions to the fund of the Centre in the form of grants, loans, legacies, subscriptions, donations or otherwise, subject to the approval in writing of the Minister charged with the responsibility for companies.</p> <p>(viii)<u>(xi)</u> To purchase, lease or otherwise acquire for the Center<u>Centre</u> and to hold estates, lands, buildings, easements or other interests in movable or immovable property PROVIDED that the Center<u>Centre</u> shall not <u>hold</u>, acquire, charge, mortgage, <u>lease</u> or dispose of any land without the obtaining such approval-s as may be required under any applicable laws in writing of the Minister charged with the responsibilities for companies.</p> <p>(ix)<u>(xii)</u> To let, lease or hire the whole or any part of the property of the Center<u>Centre</u>.</p> <p>(x)<u>(xiii)</u> To draw, accept and make, and to endorse, discount and negotiate, bills of exchange, promissory notes, and other negotiable instruments.</p> <p>(xi)<u>(xiv)</u> To invest, whether in Malaysia or overseas, and deal with the funds of the Center<u>Centre</u> not immediately required in such manner deemed appropriate by the Board PROVIDED that the Center<u>Centre</u> shall not invest in or incorporate any subsidiary company.</p>
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<p>trustees or agents, for any company, association or person, and by or through trustees or agents.</p> <p>(r) To make, issue, amend and repeal rules, guidelines, directives and any terms of reference relating to or otherwise governing the proper administration of the Center as a dispute resolution body.</p> <p>(s) Generally to do all such other lawful things as are incidental or conducive to the attainment of the above objects and the exercise of powers of the Center.</p> <p>PROVIDED that</p> <p>(a) the provisions of the Third Schedule of the Companies Act, 1965 shall not apply to the Center and the foregoing provisions of this Paragraph shall be read and construed without reference to the provisions of that Schedule, unless expressly included in this Memorandum of Association with the approval in writing of the Minister charged with responsibilities for companies; and</p> <p>(b) the Center shall not support with its funds any political organisation or society or endeavour to impose on or procure to be observed by its Members or others any regulations, restrictions or conditions which, if any were included in the objects of the Company would make it a Trade Union within the meaning of the Trade Union Act, 1959.</p>	<p><u>(xv)</u> To engage, appoint and remunerate such skilled, professional or technical advisors, officers, clerks, agents, servants or other persons to perform such duties or services for the <u>provision of dispute resolution services and the</u> proper administration and management of the <u>Center</u> and to remove and suspend the same.</p> <p>(xii)<u>(xvi)</u> To pay all costs, charges and expenses incurred or sustained in or about the promotion, establishment, administration and management of the <u>Center</u> and to remunerate any person or persons for services rendered thereof in cash or in any other manner allowed by law.</p> <p>(xiii)<u>(xvii)</u> To borrow and take loans in such manner as the <u>Center</u> may think fit.</p> <p>(xiv)<u>(xviii)</u> To do all or any of the matters hereby authorised in any part of Malaysia or overseas either alone or in conjunction with, or as trustees or agents, for any company, association or person, and by or through trustees or agents.</p> <p>(xv)<u>(xix)</u> To make, issue, amend and repeal rules, guidelines, directives and any terms of reference relating to or otherwise governing the proper administration of the <u>Center</u> as a dispute resolution body.</p> <p>(xvi)<u>(xx)</u> To instruct, appoint and remunerate <u>counsellors, conciliators, mediators, adjudicators, referees, arbitrators,</u></p>
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		<p><u>investigators, experts and professional advisers of every kind.</u></p> <p>(xvii)(xxi) <u>To enter into any arrangements with any relevant party for the furtherance of the object of the Centre.</u></p> <p>(xxii) <u>To set up any subsidiaries towards the fulfilment and furtherance of the object of the Centre.</u></p> <p>(xxiii) <u>To review, within such parameters as may be determined by the Commission, decisions of the Adjudicators.</u></p> <p>(xviii)(xxiv) <u>Generally to do all such other lawful things as are incidental or conducive to the attainment of the above <u>object</u> and the exercise of powers of the Center<u>Centre</u>.</u></p> <p>PROVIDED that</p> <p>(a) <u>the provisions of the Third Schedule of the Companies Act, 1965 shall not apply to the Center and the foregoing provisions of this Paragraph shall be read and construed without reference to the provisions of that Schedule, unless expressly included in this Memorandum of Association with the approval in writing of the Minister charged with responsibilities for companies; and the Centre shall not support with its funds any political organisation or society or endeavour to impose on or procure to be observed by its Members or others any regulations, restrictions or conditions which, if any were included in the objects of the Company would make it a Trade Union within the meaning of the Trade Union Act, 1959.</u></p>
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<u>6</u>	Formerly Clause 4(t): There shall be a Board of Directors who shall manage the business of the Center (“ Board ”) subject to such limitations as may be imposed by the Articles of Association.	There shall be a Board of Directors who shall manage the <u>affairs business</u> of the <u>CenterCentre</u> (“ Board ”) subject to such limitations as may be imposed by the <u>Articles of AssociationConstitution</u> .
	Formerly Clause 4(u) No person shall be appointed as director of the Center unless his appointment has been approved by the Minister charged with the responsibilities for companies. Such approval shall be sought after the Securities Commission of Malaysia has granted its approval for such appointment	No person shall be appointed as director of the Center unless his appointment has been approved by the Minister charged with the responsibilities for companies. Such approval shall be sought after the Securities Commission of Malaysia has granted its approval for such appointment.
<u>7</u>	Formerly Clause 4(v): The income and property of the Center wheresoever or howsoever derived shall be applied towards the (i) promotion of the objects of the Center (ii) remuneration of any officer, agent or servant of the Center in return for any professional services rendered to the Center or remuneration (including additional payments required by law) to employees of the Center; (iii) payment of interest at the agreed rate on any loan advanced to the Center; and (iv) reasonable and proper rental for premises or other property rented or leased by the Center. (v) towards the payment of reasonable honourarium, and meeting attendance allowance of each member of the Board (“ Board	The income, and property, of the <u>Centre Center</u> wheresoever or howsoever derived shall be applied towards the (i) <u>promotion of the objectsobjects</u> of the <u>CenterCentre</u> <u>PROVIDED that nothing herein shall prevent the payment, in good faith, of:</u> (i) remuneration of any officer, agent or servant of the <u>CenterCentre</u> in return for any professional services rendered to the <u>CenterCentre</u> or remuneration (including additional payments required by law) to employees of the <u>CenterCentre</u> ; (ii) payment of interest at the agreed rate on any loan advanced to the <u>CenterCentre</u> ; and <u>(iii)</u> reasonable and proper rental for premises or other property rented or leased by the <u>CenterCentre</u> ; and <u>(iv)</u> <u>honourarium</u> , and meeting attendance allowance of each member of the Board (“Board Member”), or a member of <u>any committee</u>

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	<p>Member”) both as approved by the Board from time-to-time. No Board Member shall be appointed to any salaried office of the Center paid either by way of salary or fees. The income and property of the Center wheresoever or howsoever derived shall not be paid or transferred directly or indirectly by way of dividend bonus or otherwise howsoever by way of profit to Members.</p>	<p><u>established by the Board, both as approved by the Board from time-to-time in accordance with this Constitution.</u></p> <p>No Board Member shall be appointed to any salaried office of the <u>CenterCentre</u> paid either by way of salary or fees. The <u>profit</u>, income and property of the <u>CenterCentre</u> wheresoever or howsoever derived shall not be paid or transferred directly or indirectly by way of dividend bonus or otherwise howsoever by way of profit to Members.</p>
8	<p>Formerly Clause 4(w)</p> <p>No addition, alteration or amendment shall be made to the Memorandum or Articles of Association unless the same shall have been previously submitted to and approved by the Commission and thereafter submitted to and approved by the Minister charged with the responsibilities for companies.</p>	<p>No addition, alteration or amendment shall be made to the<u>this Memorandum or Articles of Association</u><u>Constitution</u> unless the same shall have been previously submitted to and approved by the Commission and thereafter submitted to and approved by the Minister charged with the responsibilities for companies <u>in accordance with any applicable laws.</u></p>
9	<p>Formerly Clause 4(x)</p> <p>The Board and the Members shall always ensure that the Center and its funds are not being used for any form of political activity or for unlawful purposes prejudicial to or incompatible with the peace, welfare, security, public order, good order or morality in Malaysia or for any purpose prejudicial to national security or public interest.</p>	<p>The Board and the Members shall always ensure that the <u>CenterCentre</u> and its funds are not being used for any form of political activity or for unlawful purposes prejudicial to or incompatible with the peace, welfare, security, public order, good order or morality in Malaysia or for any purpose prejudicial to national security or public interest.</p>
95	<p>Formerly Clause 5</p> <p>The Center shall apply all income and donations received or whatever percentage thereof approved by the Director General of Inland Revenue of Malaysia for non-commercial purposes and solely towards the: (i) promotion of the objects of the Center; (ii) remuneration of</p>	<p>The Center shall apply all income and donations received or whatever percentage thereof approved by the Director General of Inland Revenue of Malaysia for non-commercial purposes and solely towards the: (i) promotion of the objects of the Center; (ii) remuneration of any officer, agent or servant of the Center in return for any professional services rendered to the Center or remuneration (including additional payments</p>

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	<p>any officer, agent or servant of the Center in return for any professional services rendered to the Center or remuneration (including additional payments required by law) to employees of the Center; (iii) payment of interest at the agreed rate on any loan advanced to the Center; (iv) reasonable and proper rental for premises or other property rented or leased by the Center; and/or (v) payment of reasonable honourarium and meeting attendance allowance of each Board Member both as approved by the Board from time to time but so that no Board Member shall be appointed to any salaried office of the Center paid either by way of salary or fees. The income and property of the Center wheresoever or howsoever derived shall not be paid or transferred directly or indirectly by way of dividend bonus or otherwise howsoever by way of profit to Members.</p>	<p>required by law) to employees of the Center; (iii) payment of interest at the agreed rate on any loan advanced to the Center; (iv) reasonable and proper rental for premises or other property rented or leased by the Center; and/or (v) payment of reasonable honourarium and meeting attendance allowance of each Board Member both as approved by the Board from time to time but so that no Board Member shall be appointed to any salaried office of the Center paid either by way of salary or fees. The income and property of the Center wheresoever or howsoever derived shall not be paid or transferred directly or indirectly by way of dividend bonus or otherwise howsoever by way of profit to Members.</p>
<p>106</p>	<p>Formerly Clause 6</p> <p>The liability of the Members is limited.</p>	<p>The liability of the Members is limited.</p>
<p>117</p>	<p>Formerly Clause 7</p> <p>Every Member of the Center undertakes that it will contribute to the assets of the Center in the event the Center is wound up while it is a Member or within one year after it ceases to be a Member, an amount not exceeding Ringgit Malaysia RM1,000 towards the payment of the debts and liabilities of the Center contracted before it ceases to be a Member and towards all cost, charges and expenses of winding up and for adjustment of the rights of the contributories among themselves.</p>	<p>Every Member of the Center<u>Centre</u> undertakes that it will contribute to the assets of the Center<u>Centre</u> in the event the Center<u>Centre</u> is wound up while it is a Member or within one year after it ceases to be a Member, an amount not exceeding Ringgit Malaysia One Thousand (RM1,000) towards the payment of the debts and liabilities of the Center<u>Centre</u> contracted before it ceases to be a Member and towards all cost, charges and expenses of winding up and for adjustment of the rights of the contributories among themselves.</p>

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128	Formerly Clause 8: If upon the winding up or dissolution of the Center there remains, after the satisfaction of all its debts and liabilities, any property, the same shall not be paid to or distributed among the Members but shall be given or transferred to some other institution or institutions or organisation having similar objects as the Center and having been approved by the Director-General of Inland Revenue of Malaysia at or before the time of dissolution; and, if effect cannot be given to the aforesaid provision, to some similar organisation or charitable object approved by the Director-General of Inland Revenue of Malaysia	If upon the winding up or dissolution of the Center <u>Centre</u> there remains, after the satisfaction of all its debts and liabilities, any property, the same shall not be paid to or distributed among the Members but shall be given or transferred to some other institution or institutions or organisation having similar objects <u>object</u> as the Centre <u>Center</u> and having been approved by the Director-General of Inland Revenue of Malaysia at or before the time of dissolution; and, if effect cannot be given to the aforesaid provision, to some similar organisation or charitable object approved by the Director-General of Inland Revenue of Malaysia.
139	Formerly Clause 9: True accounts shall be kept of the income and expenses of the Center, and of the property, credit and liabilities of the Center and, subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the Articles of Association of the Center for the time being, shall be open for the inspection by the Members. Once at least in every calendar year the accounts of the Center shall be examined and the correctness of the balance sheet ascertained by one or more qualified auditor or auditors	True accounts shall be kept of the income and expenses of the Center <u>Centre</u> , and of the property, credit and liabilities of the Center <u>Centre</u> and, subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the Constitution Articles of Association of the Center <u>Centre</u> for the time being, shall be open for the inspection by the Members. Once at least in every calendar year the accounts of the Center <u>Centre</u> shall be examined and the correctness of the balance sheet ascertained by one or more qualified auditor or auditors.

B. ARTICLES OF ASSOCIATION

MEMBERS		
23	<p>The Members of the Center shall be:-</p> <p>(i) the two subscribers to the Memorandum of Association; and</p> <p>(ii) corporations who shall be admitted to membership in accordance with these Articles of Association;</p> <p>all of whom shall be entered in the Register of Members (“the Register”) accordingly as Members.</p>	<p>The Members of the Centre shall be:-</p> <p>(i) the two subscribers to the Constitution; and</p> <p>(ii) corporations and/or individuals who shall be admitted to membership in accordance with this Constitution;</p> <p>all of whom shall be entered in the Register accordingly as Members.</p>
<u>144</u>	<p>The minimum number of members of the Center shall be two.</p>	<p>The minimum number of membersMembers of the CenterCentre shall be two. Members may be individuals as well as corporations.</p>
<u>155</u>	<p>Every Member shall nominate a natural person(s) to act as its representative(s) (“Corporate Representative”). Such Corporate Representative shall have the right on behalf of such Member to generally exercise all rights of membership including attending all meetings and voting thereat, signing for and on behalf of such Member all members’ resolutions and receiving from and making all communications with the Center for and on behalf of such Member. All communications made between the Center and the Corporate Representative shall be deemed to be communications between the Center and the Member for whom such Corporate Representative represents. A Member may from time to time revoke the nomination of such Corporate Representative and nominate another Corporate</p>	<p>Every Member <u>who is a corporation</u> shall nominate a natural person(s) to act as its representative(s) (“Corporate Representative”). Such Corporate Representative shall have the right on behalf of such Member to generally exercise all rights of membership including attending all meetings and voting thereat, signing for and on behalf of such Member all members’ resolutions and receiving from and making all communications with the CenterCentre for and on behalf of such Member. All communications made between the CenterCentre and the Corporate Representative shall be deemed to be communications between the CenterCentre and the Member for whom such Corporate Representative represents. A Member may from time to time revoke the nomination of such Corporate Representative and nominate another</p>

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	Representative in his place.	Corporate Representative in his place.
<u>166</u>	Every Member shall advise the Secretary in writing of the name of the Corporate Representative and any changes thereto expeditiously	Every Member <u>who is a corporation</u> shall advise the Secretary in writing of the name of the Corporate Representative and any changes thereto expeditiously.
<u>177</u>	No Member shall be admitted to membership unless a formal application for membership in the prescribed form is submitted to the Center together with a subscription fee, if any. Admission to membership shall be at the sole discretion of the Board.	<u>A Member shall formalise its admission for membership in accordance with any requirement and timeline as may be prescribed by the Board from time to time, including the submission of any document, information and subscription fees (if any).</u> no Member shall be admitted to membership unless a formal application for membership in the form as prescribed by the Board is submitted to the Center Centre together with a subscription fee Admission to membership shall be at the sole discretion of the Board.
<u>188</u>	Every Member shall be bound by these Articles and shall promote the objects of the Center and comply with all by-laws, rules, regulations and terms of reference of the Center including all amendments and modifications as may be made by the Board from time to time.	Every Member shall be bound by these Articles <u>this Constitution</u> and shall promote the objects <u>object</u> of the Centre <u>Center</u> and comply with all by-laws, rules, regulations and I <u>terms</u> of R <u>reference</u> of the Center <u>Centre</u> including all amendments and modifications as may be made by the Board from time to time.
<u>199</u>	The privileges of a Member shall not be transferable and shall cease upon the occurrence of any of the events set out in Article 17.	The privileges of a Member shall not be transferable and shall cease upon the occurrence of any of the events set out in <u>Clause 2716</u> .
ENTRIES IN THE REGISTER		
<u>201</u> <u>0</u>	The Secretary shall keep and maintain the Register containing the following particulars at the registered office of the Center:-	The Secretary shall keep and maintain the Register containing the following particulars at the registered office of the Center <u>Centre</u> :-

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	<p>(i) the name and address of each Member;</p> <p>(ii) the date at which each Member was entered in the Register as a Member;</p> <p>(iii) the date at which each Member ceased to be a Member; and</p> <p>(iv) the name(s) of the Corporate Representative referred to in Article 4.</p>	<p>(i) — the name and address of each Member (ii)(i) where a Member is:-</p> <p><u>(a) a corporation, the corporate name, place of incorporation, establishment or origin, registration number and registered office of the corporation and any other relevant information;</u></p> <p><u>(b) an individual, the name, address identity card number or passport number, nationality and the usual place of residence,</u></p> <p><u>of each Member;</u></p> <p>(iii)(ii) the date at which each Member was entered in the Register as a Member;</p> <p>(iv)(iii) the date at which each Member ceased to be a Member; and</p> <p>(v)(iv) the name(s) of the Corporate Representative referred to in Article- Clause 15-4.</p>
FEES AND SUBSCRIPTION		
<p>21+ +</p>	<p>Subject to Article 72, the Board may at any time and from time to time charge and collect the following fees and levies from the Members for the purposes of the Center in such amounts as may be determined by the Board in its absolute discretion:-</p> <p>(i) annual subscription fees;</p>	<p>Subject to Article- Clause 8272, the Board-Centre<u>Board</u> may at any time and from time to time: charge and collect prescribe the following fees and levies from the Members for the purposes of the Centre<u>Center</u> in such amounts as may be determined by the Board in its absolute discretion:-</p> <p>(i) annual subscription fees <u>to be paid by Members;</u></p>

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	<p>(ii) levies of variable amounts against any one or more Members or groups of them; and/or</p> <p>(iii) case fees.</p>	<p>(ii) levies of variable amounts against any one or more Members or groups of them; and/or</p> <p>(iii) case fees; and/or</p> <p><u>(iv) other fees as may be provided under the Terms of Reference of the Centre; or</u></p> <p><u>(v) such other non-case related fees towards services provided in fulfilling the object of the Centre.</u></p>
221 2	Subject to Article 13 below, all annual subscription fees shall become due and payable in advance on the first day of January of every calendar year provided that the first subscription fee payable by a Member following the incorporation of the Center shall be payable on or before the date of admission to membership of such Member.	Subject to <u>Clause 1223</u> Article 13 below, all annual subscription fees shall become due and payable in advance on the first day of January of every calendar year provided that the first subscription fee payable by a Member following the incorporation of the <u>Center</u> Centre shall be payable on or before the date of admission to membership of such Member.
231 3	A new Member shall be liable to pay the full amount of the annual subscription fee payable in the year of that Member’s admission regardless of the date of its admission.	A new Member shall be liable to pay the full amount of the annual subscription fee payable in the year of that Member’s admission regardless of the date of its admission.
241 4	All other fees and levies shall become due and payable within four (4) weeks from the date a notification is issued by the Board to a particular Member or Members on such fee/levy, or within such shorter or other period as the Board may determine.	All other fees and levies shall become due and payable within four (4) weeks from the date a notification is issued by the Centre to a particular Member or Members on such fee/levy, or within such shorter or other period as the <u>Centre</u> Board may determine.
251 5	The Board may take such action as it deems fit against any Member who fails to pay any subscription fee, levy and/or case fee when the	The <u>Centre</u> Board may take such action as it deems fit against any Member who fails to pay any subscription fee, levy and/or case fee

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	same becomes due and payable as stipulated in Articles 12, 13, and 14.	when the same becomes due and payable as stipulated in <u>Clauses 2211, 2312 and 2413.</u> Articles 12, 13, and 14.
EXPULSION OF MEMBERS		
<u>261</u> 6	Subject to the approval of the Commission, the Board shall have the discretion to expel any Member who in its reasonable opinion is guilty of conduct derogatory to the dignity or injurious to the reputation or interest of the Center or is deemed unsuitable or undesirable to continue to be a Member.	Subject to the approval of the Commission, the Board <u>Centre</u> shall have the discretion to expel any Member: (i) <u>where the Member has not been in compliance with the Centre's Terms of Reference, the Regulations or this Constitution; or</u> (ii) who in its <u>the Centre's</u> reasonable opinion is guilty of conduct derogatory to the dignity or injurious to the reputation or interest of the Center <u>Centre</u> ; or (iii) <u>who</u> is deemed unsuitable or undesirable to continue to be a Member.
CESSATION OF MEMBERSHIP		
<u>271</u> 7	A Member shall cease to be a Member of the Center and its name shall be removed from the Register upon the occurrence of any one of the following events:- (i) if it is dissolved or wound up; and/or (ii) if it ceases to be a CMSL Holder or a Registered Person, as the case may be.	A Member shall cease to be a Member of the Center <u>Centre</u> and its name shall be removed from the Register upon the occurrence of any one of the following events:- (i) <u>in the case of an individual:</u> <u>(a) in the event of death; or</u> <u>(b) if he becomes of unsound mind; or</u> <u>(c) if he is convicted or indicted of any criminal offences; or</u>

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		<p><u>(d) if he shall be adjudged bankrupt; or</u></p> <p><u>(e) if he ceases to be a CMSL Holder.</u></p> <p><u>(ii) in the case of a corporation:</u></p> <p><u>(a) if it is dissolved or wound up; or</u></p> <p><u>(b) if it ceases to be a CMSL Holder or a Registered Person, as the case may be.</u></p>
281 8	The decision of the Board as to whether any Member has come within Article 16 shall be final and binding on any such Member.	The decision of the <u>Centre-Board</u> as to whether any Member has come within <u>Clause 2615, Article 16</u> shall be final and binding on any such Member.
GENERAL MEETINGS		
291 9	The Center shall hold a general meeting to be called the Annual General Meeting, once in every calendar year, in addition to any other meetings it may hold in that year and not more than fifteen (15) months shall elapse between the date of one Annual General Meeting and that of the next, provided that so long as the Center holds its first Annual General Meeting within eighteen (18) months of its incorporation, it need not hold it in the year of its incorporation or in the following year. The Annual General Meeting shall be held at such time and place as the Board shall decide.	The <u>CenterCentre</u> shall hold a general meeting to be called the Annual General Meeting, once in every calendar year, in addition to any other meetings it may hold in that year and not more than fifteen (15) months shall elapse between the date of one Annual General Meeting and that of the next, provided that so long as the <u>CenterCentre</u> holds its first Annual General Meeting within eighteen (18) months of its incorporation, it need not hold it in the year of its incorporation or in the following year. The Annual General Meeting shall be held at such time and place as the Board shall decide.
302 0	All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings	All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.

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<u>312</u> 4	An Extraordinary General Meeting may be convened either:- (i) by the Board whenever it thinks fit; or (ii) pursuant to a requisition under Section 144 of the Act.	An Extraordinary General Meeting may be convened either:- (i) by the Board whenever it thinks fit; or (i) <u>(ii) by at least five per centum in the number of the Members.</u> pursuant to a requisition under Section 144 of the Act.
GENERAL MEETINGS AND ANNUAL GENERAL MEETINGS		
<u>322</u> 2	An Annual General Meeting and a General Meeting called for the passing of a Special Resolution shall be called by at least twenty-one (21) days’ notice in writing, and a General Meeting of the Center (other than an Annual General Meeting or a General Meeting for the passing of a Special Resolution) shall be called by at least fourteen (14) days’ notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day of the meeting, and shall specify the place, the day and the hour of the meeting and, in case of special business, the general nature of that business. Such notice shall be given in the manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the persons as are under these Articles entitled to vote at such General Meeting. However, a General Meeting of the Center shall, notwithstanding that it is called by shorter notice than that specified in this Article, be deemed to have been duly called if it is so agreed:- (i) in the case of a meeting called as the Annual General Meeting, by all the Members entitled to attend and vote thereat; and (ii) in the case of any other General Meeting, by a majority in number of Members having a right to attend and vote at the meeting, being a majority which together represents not less than ninety-five per cent (95%) of the total voting rights at that meeting of all Members.	An Annual General Meeting and a General Meeting called for the passing of a Special Resolution shall be called by at least twenty-one (21) days’ notice in writing, and a General Meeting of the Center <u>Centre</u> (other than an Annual General Meeting or a General Meeting for the passing of a Special Resolution) shall be called by at least fourteen (14) days’ notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day of the meeting, and shall specify the place, the day and the hour of the meeting and, in case of special business, the general nature of that business. Such notice shall be given in the manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the persons as are under this Constitution <u>these Articles</u> entitled to vote at such General Meeting. However, a General Meeting of the Center <u>Centre</u> shall, notwithstanding that it is called by shorter notice than that specified in this Article <u>Clause</u> , be deemed to have been duly called if it is so agreed:- <u>(i)</u> in the case of a meeting called as the Annual General Meeting, by all the Members entitled to attend and vote thereat; and (i) <u>(ii)</u> in the case of any other General Meeting, by a majority in number of Members having a right to attend and vote at the meeting, being a majority which together represents not less

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		than ninety-five per cent (95%) of the total voting rights at that meeting of all Members.
332 3	The accidental omission to give notice of a General Meeting to, or the non-receipt of notice of a General Meeting by, any person entitled to receive notice shall not invalidate the proceedings and any resolutions passed at that General Meeting.	The accidental omission to give notice of a General Meeting to, or the non-receipt of notice of a General Meeting by, any person entitled to receive notice shall not invalidate the proceedings and any resolutions passed at that General Meeting.
CONFERCING FOR GENERAL MEETINGS		
342 4	Every Annual General Meeting and General Meeting may be held at only one place or via conferencing. If the Annual General Meeting or General Meeting is held via conferencing, the Center may hold the same at two (2) or more places, via telephone conferencing, video conferencing or via any instantaneous communication devices that allow the Members as a whole to participate in the meeting and to communicate with each other simultaneously provided that such Annual General Meeting is held within Malaysia.	Every Annual General Meeting and General Meeting may be held at only one place or via conferencing. If the Annual General Meeting or General Meeting is held via conferencing, the Centre Center may hold the same at two (2) or more places, via telephone conferencing, video conferencing or via any instantaneous communication devices that allow the Members as a whole to participate in the meeting and to communicate with each other simultaneously provided that such Annual General Meeting is held within Malaysia. <u>The main venue of the General Meeting must be in Malaysia and the Chairman shall be at the main venue.</u>
352 5	Such meeting with a number of Members not less than the quorum required as referred to in Article 27 below shall be deemed to constitute a General Meeting or Annual General Meeting, as the case may be. Such meeting shall be deemed to be held at the place where the largest group of those participating is assembled or, if there is no such group, where the Chairman of the meeting then is or at such other place as is agreed upon by the Members, provided always that:- (i) each Member taking part at the meeting must be able to communicate with each of the other Members taking part at the meeting;	Such meeting with a number of Members not less than the quorum required as referred to in Article 27 Clause 3726 , below shall be deemed to constitute a General Meeting or Annual General Meeting, as the case may be . Such meeting shall be deemed to be held at the place where the largest group of those participating is assembled or, if there is no such group, where the <u>Chairman</u> of the meeting then is or at such other place as is agreed upon by the Members, provided always that:- (i) each Member taking part at the meeting must be able to communicate with each of the other Members taking part at the meeting;

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	<p>(ii) a Member shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly; and</p> <p>(iii) the minutes of such meeting by such instantaneous communication devices shall be sufficient evidence of such proceedings and of the observance of all necessary formalities, if certified as correct by the Chairman.</p>	<p>(ii) a Member shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly; and</p> <p>(iii) the minutes of such meeting by such instantaneous communication devices shall be sufficient evidence of such proceedings and of the observance of all necessary formalities, if certified as correct by the Chairman <u>of the meeting</u>.</p>
PROCEEDINGS AT GENERAL MEETINGS		
<u>362</u> 6	<p>All business that is transacted at an Extraordinary General Meeting shall be deemed as special business. All business that is transacted at an Annual General Meeting shall also be deemed as special business except for:-</p> <p>(i) the consideration of the accounts, balance sheet, and the reports (if any) of the Board Members and Auditors;</p> <p>(ii) the election of Board Members in the place of those retiring; and</p> <p>(iii) the appointment of, and fixing of the remuneration of, the Auditors.</p>	<p>All business that is transacted at an Extraordinary General Meeting shall be deemed as special business. All business that is transacted at an Annual General Meeting shall also be deemed as special business except for:-</p> <p>(i) the consideration of the accounts, balance sheet, and the reports (if any) of the Board Members and Auditors;</p> <p>(ii) the election of Board Members in the place of those retiring; and</p> <p>(iii) the appointment of, and fixing of the remuneration of, <u>the directors and</u> the Auditors.</p>
<u>372</u> 7	<p>No business shall be transacted at any General Meeting unless a quorum of Members is present at the time when the meeting commences. Five (5) Members present in person shall be a quorum. For the purposes of these Articles, a Member present by its Corporate Representative or proxy shall be deemed to be present in person.</p>	<p>No business shall be transacted at any General Meeting unless a quorum of Members is present at the time when the meeting commences. Five (5) Members present in person shall be a quorum. For the purposes of this Constitution<u>these Articles</u>, a Member <u>who is a corporation</u> present by its Corporate Representative or proxy shall be deemed to be present in person.</p>

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<p>382 8</p>	<p>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 upon 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 as the Center may determine. If at the adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the Members present shall be a quorum and may proceed to transact the business for which the meeting was called.</p>	<p>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 upon 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 as the Board Center may determine. If at the adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the Members present shall be a quorum and may proceed to transact the business for which the meeting was called.</p>
<p>392 9</p>	<p>The Chairman of the Board shall preside as Chairman at every General Meeting and if the Chairman is not present within fifteen (15) minutes after the time appointed for the holding of the General Meeting or is unwilling to act as Chairman of the meeting, the meeting shall elect a Chairman from among the Board Members then present.</p>	<p>The Chairman of the Board shall preside as Chairman at every General Meeting and if the Chairman is not present within fifteen (15) minutes after the time appointed for the holding of the General Meeting or is unwilling to act as Chairman of the meeting, the meeting shall elect a Chairman from among the Board Members then present.</p>
<p>403 e</p>	<p>If at any General Meeting no Board Member is willing to act as Chairman or if no Board Member is present within fifteen (15) minutes after the time appointed for holding of the General Meeting, the Members present shall choose one of their number to be Chairman of the General Meeting.</p>	<p>If at any General Meeting no Board Member is willing to act as Chairman or if no Board Member is present within fifteen (15) minutes after the time appointed for holding of the General Meeting, the Members present shall choose one of their number to be Chairman of the General Meeting.</p>
<p>413 4</p>	<p>The Chairman may, with the consent of any General 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 adjournment took place. When a meeting is adjourned for thirty (30) days or more, a fresh 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 adjournment or of the business to be transacted at any adjourned meeting.</p>	<p>The Chairman may, with the consent of any General 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 adjournment took place. When a meeting is adjourned for thirty (30) days or more, a fresh 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 adjournment or of the business to be transacted at any adjourned meeting.</p>

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<p>423 2</p>	<p>At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is demanded before or on the declaration of the result of the show of hands:-</p> <p>(a) by the Chairman; or</p> <p>(b) by at least five (5) Members present either by Corporate Representative or proxy.</p> <p>Unless a poll be so demanded, a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect has been made in the book containing the Minutes of the proceedings of the Center shall be conclusive evidence of that fact without proof of the number or proportion of votes against such resolution. The demand for a poll may be withdrawn before the poll is taken but only with the consent of the Chairman and a demand so withdrawn shall not invalidate the result of a show of hands declared before such demand for a poll was made.</p>	<p>At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is demanded before or on the declaration of the result of the show of hands:-</p> <p>(i) by the Chairman; <u>or</u></p> <p>(ii) by at least <u>three (3)</u> five (5) Members present <u>in person or either</u> by Corporate Representative or proxy.</p> <p>Unless a poll be so demanded, a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect has been made in the book containing the Minutes of the proceedings of the Centre<u>Center</u> shall be conclusive evidence of that fact without proof of the number or proportion of votes against such resolution. The demand for a poll may be withdrawn before the poll is taken but only with the consent of the Chairman and a demand so withdrawn shall not invalidate the result of a show of hands declared before such demand for a poll was made.</p>
<p>433 3</p>	<p>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.</p>	<p>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.</p>
<p>443 4</p>	<p>A poll demanded on the election of a Chairman, or on a question of adjournment, shall be taken forthwith. A poll demanded on any question shall be taken at such time as the Chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll. The</p>	<p>A poll demanded on the election of a Chairman, or on a question of adjournment, shall be taken forthwith. A poll demanded on any question shall be taken at such time as the Chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll. The</p>

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	result of the poll shall be deemed to be the resolution of the meeting at which the poll is demanded.	result of the poll shall be deemed to be the resolution of the meeting at which the poll is demanded.
35	Subject to the provisions of the Act, a resolution in writing signed by the Corporate Representatives of all Members for the time being entitled to receive notice of and to attend and vote at General Meetings shall be as valid and effective as if the same had been passed at a General Meeting of the Center duly convened and held.	Subject to the provisions of the Act, a resolution in writing signed by the Corporate Representatives of all Members for the time being entitled to receive notice of and to attend and vote at General Meetings shall be as valid and effective as if the same had been passed at a General Meeting of the Center duly convened and held.
VOTES OF MEMBERS		
453 6	Every member shall have one vote.	Every <u>Member</u> member shall have one vote.
463 7	No Member shall be entitled to vote at any General Meeting unless all subscription fees, levies and other fees presently payable by such Member pursuant to Article 10 to the Center have been paid in full.	No Member shall be entitled to vote at any General Meeting unless: (i) <u>all subscription fees, levies and other fees presently payable by such Member pursuant to <u>Clause 21 Article 10 of this Constitution to the Centre</u> have been paid <u>to the Centre</u> in full; and</u> (ii) <u>it has formalised its admission for membership pursuant to Clauses 15, 16 and 17.</u>
473 8	On a poll, votes may be given either by Corporate Representative or by proxy. On a show of hands, a proxy is not entitled to vote.	On a poll, votes may be given either by Corporate Representative or by proxy. On a show of hands, a proxy is not entitled to vote.
483 9	The instrument appointing a proxy shall be in writing either under seal or under the hand of an authorised officer or attorney of such Member. Any proxy appointed by a Member shall be the Corporate Representative of another Member.	The instrument appointing a proxy shall be in writing either under seal or under the hand of <u>a Member or</u> an authorised officer or attorney of such a Member <u>(as applicable)</u> . <u>Where:</u>

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		<p>(i) a Member is a corporation. Any proxy appointed by a such Member shall be the Corporate Representative of another Member; and</p> <p>(ii) a Member is natural person, any proxy appointed by such Member shall be the Corporate Representative of another Member or another Member who is a natural person.</p>
494 0	<p>An instrument appointing a proxy shall be in the following form or as near thereto as circumstances admits:-</p> <p>Securities Industry Dispute Resolution Center (“SIDREC”)</p> <p>[We] of, being a member of the SIDREC, hereby appoint of or failing him of as our proxy to vote for us on our behalf at annual [extraordinary] general meeting of SIDREC scheduled to be held on the day of 20....., and at any adjournment thereof. [Authorised Signature/s]</p>	<p>An instrument appointing a proxy shall be in the following form or as near thereto as circumstances admits:-</p> <p>Securities Industry Dispute Resolution Center <u>Centre</u> (“SIDREC”)</p> <p>[We] of, being a member of the SIDREC, hereby appoint of or failing him of as our proxy to vote for us on our behalf at annual [extraordinary] general meeting of SIDREC scheduled to be held on the day of 20....., and at any adjournment thereof. [Authorised Signature/s]</p>
504 1	<p>The instrument appointing a proxy shall be deemed to confer authority to demand or join in the demand for a poll.</p>	<p>The instrument appointing a proxy shall be deemed to confer authority to demand or join in the demand for a poll.</p>
514 2	<p>The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified or office copy of the power or authority shall be deposited at the Office or at such other place within Malaysia as is specified for that purpose in the notice convening the General Meeting, not less than forty-eight (48) hours before the time for holding the General Meeting or adjourned General Meeting at which the person named in the</p>	<p>The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified or office copy of the power or authority shall be deposited at the Office or at such other place within Malaysia as is specified for that purpose in the notice convening the General Meeting, not less than forty-eight (48) hours before the time for holding the General Meeting or adjourned General Meeting at which the person named in the instrument proposes</p>

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	instrument proposes to vote or, in the case of a poll, not less than twenty-four (24) hours before that time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.	to vote or, in the case of a poll, not less than twenty-four (24) hours before that time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
524 3	No objection shall be raised to the qualifications of any voter except at the General Meeting or adjourned General 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.	No objection shall be raised to the qualifications of any voter except at the General Meeting or adjourned General 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.
534 4	A vote given in accordance with the terms of an instrument of proxy, shall be valid notwithstanding the previous death of the principal or revocation of the proxy or of the authority under which the proxy was executed, provided that no intimation in writing of such death, insanity or revocation of the aforesaid shall have been received by the Center at the Office before the commencement of the meeting or adjourned meeting at which the proxy is used.	A vote given in accordance with the terms of an instrument of proxy, shall be valid notwithstanding the previous death of the principal or revocation of the proxy or of the authority under which the proxy was executed, provided that no intimation in writing of such death, insanity or revocation of the aforesaid shall have been received by the <u>CenterCentre</u> at the Office before the commencement of the meeting or adjourned meeting at which the proxy is used.
THE BOARD		
544 5	The Board shall at all times consist of not less than three (3) and not more than <u>seven nine (79)</u> members, of which:- (a) one (1) shall be under the employment of, or hold any position (including as advisor, consultant, director or any other capacity) in, a Member carrying on the business of dealing in securities; (b) one (1) shall be under the employment of, or hold any position (including as advisor, consultant, director or any	<u>(i) The Board shall at all times consistcomprise of not less than three (3) <u>directors</u> and not more than nine (9) members, of whichdirectors. The composition of the Board shall consist of:- (a) one (1) shall be under the employment of, or at least 3 but not more than 4 directors who hold shall be Industry Directors: any position (including as advisor, consultant, director or any other capacity) in, a Member carrying on the business of dealing in securities; and</u>

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	<p>other capacity) in, a Member carrying on the business of fund management;</p> <p>(c) one (1) shall be under the employment of, or hold any position (including as advisor, consultant, director or any other capacity) in, a Member either carrying on the business of dealing in securities, derivatives, private retirement schemes or fund management;</p> <p>(d) four (4) shall be Independent Directors one of whom shall be the Chairman.</p>	<p>(i) —</p> <p>(ii) — one (1) shall be under the employment of, or hold any position (including as advisor, consultant, director or any capacity) in, a Member carrying on the business of fund management;</p> <p>(iii) —</p> <p>(iv) — one (1) shall be under the employment of, or hold any position (including as advisor, consultant, director or any other capacity) in, a Member either carrying on the business of dealing in securities, derivatives, private retirement schemes or fund management;</p> <p>(v) —</p> <p><u>(b) four (4) members up to 6 other directors who shall be Independent Directors, one of whom shall be the Chairman. and.</u></p> <p><u>(ii) Notwithstanding Clauses 54 (i) above, the composition of the Board shall at all times comprise a majority of Independent Directors.</u></p> <p><u>(iii) Each Board Member shall possess experience and knowledge in at least one or more of the following disciplines:</u></p> <p><u>(a) one or more of the regulated activities under the Centre's purview;</u></p> <p><u>(b) law;</u></p> <p><u>(c) finance;</u></p> <p><u>(d) audit and accountancy;</u></p> <p><u>(e) investor or consumer issues; or</u></p> <p><u>(f) Government and public policy.</u></p>
<p>554 6</p>	<p>In the event the number of Board Members falls below seven (7), the remaining Board Members shall use their best endeavours to appoint new Board Members to replace such Board Members.</p>	<p>In the event the number of Board Members falls below <u>three (3)</u>, seven (7) the remaining Board Members shall <u>subject to Clause 56</u> below, use their best endeavours to appoint new Board Members to replace such Board Members.</p>

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564 7	Subject to Section 129 of the Act, the appointment of each Board Member (including the first Board Members referred to in Article 48) shall be subject to the Commission's approval. In the case of the appointment of a Board Member other than the first Board Members referred to in Article 51, such appointment shall also be subject to the approval of the Minister which approval shall be sought after the Commission has granted its approval for such appointment.	<p>Subject to Section 129 of the Act, the appointment of each Board Member (including the first Board Members referred to in Article 48) shall be subject to the Commission's approval. In the case of the appointment of a Board Member other than the first Board Members referred to in Article 51, such appointment shall also be subject to the approval of the Minister which approval shall be sought after the Commission has granted its approval for such appointment.</p> <p><u>The appointment of each Board Member shall be subject to any prior approvals under applicable laws having been obtained. Such approval shall be sought after the Commission has granted its approval for such appointment.</u></p>
574 8	<p>The first Board Members shall be:-</p> <p>(i) Dato' Saiful Bahri BIN Zainuddin, who is a person falling within Article 45(a);</p> <p>(ii) Tan Sri Dato' SRI Hamad Kama Piah bin Che Othman, who is a person falling within Article 45(b);</p> <p>(iii) Tang Chee Kin, who is a person falling within Article 45(c);</p> <p>(iv) Dato' Kok Wee Kiat;</p> <p>(v) Dato' Ranita binti Mohd Hussein;</p> <p>(vi) Dato' Ambiga A/P Sreenevasan; and</p> <p>(vii) DATO' HALIPAH BINTI ESA</p>	<p>The first Board Members shall be:-</p> <p>(i) DATO' SAIFUL BAHRI BIN ZAINUDDIN, who is a person falling within Article 45(a);</p> <p>(ii) TAN SRI DATO' SRI HAMAD KAMA PIAH BIN CHE OTHMAN, who is a person falling within Article 45(ba);</p> <p>(iii) TANG CHEE KIN, who is a person falling within Article 45(c); a);</p> <p>(iv) DATO' KOK WEE KIAT;</p> <p>(v) DATO' RANITA BINTI MOHD HUSSEIN;</p> <p>(vi) DATO' AMBIGA A/P SREENEVASAN; and</p> <p>(vii) DATO' HALIPAH BINTI ESA.</p>

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<p>584 9</p>	<p>To be eligible for election to the position of Board Member, such person must be a person of eminence, calibre and of good character.</p>	<p>To be eligible for election to the position of Board Member, such person must be a person of eminence, calibre and of good character.</p>
<p>595 e</p>	<p>A Board Member may resign from his office by giving no less than thirty (30) days or such shorter or other notice period as the Board may stipulate.</p>	<p>A Board Member may resign from his office by giving no less than thirty (30) days or such shorter or other notice period as the Board may stipulate.</p>
<p>605 f</p>	<p>The Board Members may be paid a reasonable honourarium and meeting attendance allowance incurred by them both as approved by the Board from time to time in attending meetings of the Board or any committee of the Board or the General Meetings of the Center but shall not otherwise be entitled to hold any office of profit, receive any fee, salary or remuneration for any services rendered to the Center, nor be employed by the Center whether on a part time or full time basis.</p>	<p><u>Subject to any prior approvals as required under any applicable laws having been obtained, the Board Members may, with the approval of the Members at a General Meeting, be paid the following:</u></p> <ul style="list-style-type: none"> (i) <u>an honorarium fixed allowance of not more than a maximum of Ringgit Malaysia Four Thousand (RM4,000) per month;</u> (ii) <u>a meeting attendance allowance incurred by the Board Members from time to time in attending meetings of the Board, or</u> (iii) <u>a meeting attendance allowance incurred by the Board Members in attending:</u> <ul style="list-style-type: none"> (a) <u>meetings of any committee established by the Board; or</u> (b) <u>General Meetings of the Centre; or</u> (iv) <u>any other benefits.</u> <p><u>Unless otherwise provided in this Constitution, the Board Members The Board Members may be paid a reasonable honourarium and meeting attendance allowance incurred by them both as approved by the Board from time to time in attending meetings of the Board or any committee of the Board or the General Meetings of the Center but shall not otherwise be entitled to hold any office of profit, receive any fee, salary</u></p>

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		or remuneration for any services rendered to the Centre Centre , nor be employed by the Centre Centre whether on a part time or full time basis.
POWERS AND DUTIES OF THE BOARD		
<p>615 2</p>	<p>The business of the Center shall be managed by the Board who may pay all expenses incurred in promoting the objects of the Center and may exercise all such powers of the Center (including but not limited to: (a) making, altering and repealing by-laws, rules, guidelines, directives, terms of reference and regulations for the administration and governing of the Center and for carrying its objects into effect provided always that the same shall not in any way affect, vary or alter the provisions contained in this Constitution; (b) appointing and removing, in consultation with the Commission, the chief executive officer and/or the managing director or such person by whatever name called who shall have the responsibility of managing the day to day affairs of the Center; and (c) without prejudice to Article 92, approving the annual budget of the Center (collectively referred to as the “Said Matters”)) as are not restricted by the Act or this Constitution, required to be exercised by the Center in a General Meeting subject nevertheless to the provisions of the Act or this Constitution PROVIDED ALWAYS that any resolution made by the Board in connection with the Said Matters shall be subject to the approval of the Commission.</p>	<p>The businessaffairs of the CenterCentre shall be managed by the Board who may pay all expenses incurred in promoting the objects of the CenterCentre and may exercise all such powers of the CenterCentre (including but not limited to: (ia) making, altering and repealing by-laws, rules, guidelines, directives, terms of reference and regulations for the administration and governing of the CenterCentre and for carrying its objects into effect provided always that the same shall not in any way affect, vary or alter the provisions contained in this Constitution; (ib) appointing and removing, in consultation with the Commission, the chief executive officer and/or the managing director or such person by whatever name called who shall have the responsibility of managing the day to day affairs of the Centerre; and (iie) without prejudice to Article- Clause 10192, approving the annual budget of the Center-Centre (collectively referred to as the “Said Matters”)) as are not restricted by the Act or this Constitution, or required to be exercised by the CenterCentre in a General Meeting subject nevertheless to the provisions of the Act or this Constitution PROVIDED ALWAYS that any resolution made by the Board in connection with the Said Matters shall be subject to the approval of the Commission.</p>
<p>625 3</p>	<p>In addition to and without prejudice to the general powers conferred upon the Board by Article 52, the Board may exercise all such powers assigned to the Board by these Articles including the following:-</p> <p>(a) to obtain money as conferred by Article 11;</p>	<p>In addition to and without prejudice to the general powers conferred upon the Board by Article 52Clause 61, the Board may exercise all such powers assigned to the Board by these Articlesthis Constitution including the following:-</p>

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	<p>(b) to purchase, take on, lease or otherwise acquire any movable or immovable property on such terms as it may deem necessary or convenient for any purpose of the Center; and</p> <p>(c) to appoint, remove and maintain one or more Mediators and to define the powers and duties of the Mediator as it sees fit.</p>	<p>(i) (a)—to obtain money as conferred by <u>Clause 21</u>Article 11;</p> <p>(ii) (b)—to purchase, take on, lease or otherwise acquire any movable or immovable property on such terms as it may deem necessary or convenient for any purpose of the Center<u>Centre</u>; and</p> <p>(iii) (c)—to appoint, <u>or</u> remove and maintain one or more Mediators, <u>Adjudicators, or members of any committee established by the Board</u> and to define the powers and duties of the Mediator, <u>Adjudicator or members of any committee established by the Board</u>, as it sees fit.</p>
<u>635</u> 4	The Board may from time to time and at any time by power of attorney, appoint any person(s) or entity(ies) to be the attorney(ies) of the Center for such purpose and period subject to such terms and conditions as the Board may think fit PROVIDED THAT such purpose does not exceed those vested in or is exercisable by the Board under these Articles.	The Board may from time to time and at any time by power of attorney, appoint any person(s) or entity(ies) to be the attorney(ies) of the Center <u>Centre</u> for such purpose and period subject to such terms and conditions as the Board may think fit PROVIDED THAT such purpose does not exceed those vested in or is exercisable by the Board under these Articles <u>this Constitution</u> .
<u>645</u> 5	All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Center shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the Board shall from time to time determine.	All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Center <u>Centre</u> shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the Board shall <u>may</u> from time to time determine.
BORROWING POWERS		
<u>655</u> 6	The Board may exercise all the powers of the Center to borrow money, to mortgage or charge its undertakings and properties and any part thereof, and to issue debentures and other securities, whether outright or as security for any debt, liability or obligation of the Center.	The Board may exercise all the powers of the Center <u>Centre</u> to borrow money, to mortgage or charge its undertakings and properties and any part thereof, and to issue debentures and other securities, whether outright or as security for any debt, liability or obligation of the

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		<u>CenterCentre, provided that the Centre shall not hold, acquire, charge, mortgage, sell, lease or dispose, land without obtaining such approval as may be required under any applicable laws.</u>
MINUTES OF MEETINGS		
<u>665</u> 7	<p>The Board shall cause minutes to be made:-</p> <p>(a) of all appointment of the Board Members and the secretaries engaged in the management of the Center's affairs made by the Board;</p> <p>(b) of the names of Board Members present at each meeting of the Board and of any committee of the Board; and</p> <p>(c) of all resolutions and proceedings at General Meetings and meetings of the Board and any committee of the Board.</p> <p>The minutes shall be signed by the Chairman of the meeting at which the proceedings are held or by the Chairman of the next succeeding meeting, which shall be conclusive evidence of the proceedings if certified as correct by the Chairman.</p>	<p>The Board shall cause minutes to be made:-</p> <p>(i) of all appointment of the Board Members and the secretaries engaged in the management of the Center'sCentre's affairs made by the Board;</p> <p>(ii) of the names of Board Members present at each meeting of the Board and of any committee of the Board; and</p> <p>(iii) of all resolutions and proceedings at General Meetings and meetings of the Board and any committee of the Board.</p> <p>The minutes shall be signed by the Chairman of the meeting at which the proceedings are held or by the Chairman of the next succeeding meeting, which shall be conclusive evidence of the proceedings if certified as correct by the Chairman.</p>
VACATION OF OFFICE OF BOARD MEMBERS		
<u>675</u> 8	<p>The office of a Board Member shall be deemed vacated if the Board Member:-</p> <p>(a) dies; or</p> <p>(b) becomes bankrupt or makes any arrangement or compromise with his creditors generally; or</p>	<p>The office of a Board Member shall be deemed vacated if the Board Member:-</p> <p>(i) dies; or</p> <p>(ii) becomes bankrupt or makes any arrangement or compromise with his creditors generally; or</p>

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<p>(c) becomes prohibited or disqualified from being a Board Member under the provisions of the Act; or</p> <p>(d) suffers from infirmity of the body or mind; or</p> <p>(e) becomes of unsound mind; or</p> <p>(f) resigns from his office by notice in writing to the Board in accordance with Article 50; or</p> <p>(g) in the case of a Board Member referred to in Article 45(a) above, ceases to be under the employment of or hold any position (including as advisor, consultant, director or any other capacity) in, a Member carrying on the business of dealing in securities; or</p> <p>(h) in the case of a Board Member referred to in Article 45(b) above, ceases to be under the employment of or hold any position (including as advisor, consultant, director or any other capacity) in, a Member carrying on the business of fund management; or</p> <p>(i) in the case of a Board Member referred to in Article 45(c) above, ceases to be under the employment of or hold any position (including as advisor, consultant, director or any other capacity) in, a Member either carrying on the business of dealing in securities, fund management or trading in futures contracts.</p>	<p>(iii) becomes prohibited or disqualified from being a Board Member under the provisions of the Act; or</p> <p>(iv) suffers from infirmity of the body or mind; or</p> <p>(v) becomes of unsound mind; or</p> <p>(vi) resigns from his office by notice in writing to the Board in accordance with Clause <u>5059</u>; or</p> <p>(vii) in the case of a Board Member referred to in Clause <u>54 45(ia)</u> above, ceases to be under the employment of or hold any position (including as advisor, consultant, director or any other capacity) in, a Member carrying on the business of dealing in securities; or, in a Member.</p> <p>(h) — in the case of a Board Member referred to in Article 45(b) above, ceases to be under the employment of or hold any position (including as advisor, consultant, director or any other capacity) in, a Member carrying on the business of fund management; or</p> <p>(i) — in the case of a Board Member referred to in Article 45(c) above, ceases to be under the employment of or hold any position (including as advisor, consultant, director or any other capacity) in, a Member either carrying on the business of dealing in securities, fund management or trading in futures contracts.</p> <p><u>Upon notice of any of the events in sub-clauses (i) to (vii) above occurring, the secretary shall provide a notice in writing of such occurrence to the Board Member, stating that the office of the Board Member has been deemed vacated and the date on which the office of the Board Member shall be deemed vacated.</u></p>
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DISCLOSURE OF INTERESTS BY DIRECTORS		
<u>685</u> 9	Every Board Member shall comply with the provisions of Sections 131 and 135 of the Act in connection with the disclosure of his interest in the Center and his interest in any contract or proposed contract with the Center and in connection with such disclosure, every Board Member shall state the fact and the nature, character and extent of any office or possession of any property whereby whether direct or indirect duties or interests might be created in conflict with his duty or interest as a Board Member of the Center.	Every Board Member shall comply with the provisions of Sections <u>219 and 221</u> 131 and 135 of the Act in connection with the disclosure of his interest in the Center <u>Centre</u> and his interest in any contract or proposed contract with the Center <u>Centre</u> and in connection with such disclosure, every Board Member shall state the fact and the nature, character and extent of any office or possession of any property whereby whether direct or indirect duties or interests might be created in conflict with his duty or interest as a Board Member of the Center <u>Centre</u> .
RESTRICTION ON VOTING		
<u>696</u> 0	A Board Member shall not vote in respect of any contract or proposed contract or arrangement in which he has, directly or indirectly, any interest and if he shall do so vote his vote shall not be counted.	A Board Member shall not vote in respect of any contract or proposed contract or arrangement in which he has, directly or indirectly, any interest and if he shall do so vote his vote shall not be counted.
INDEPENDENT DIRECTORS		
<u>706</u> +	Every Independent Director, in the exercise of his duties, shall have regard to the interest of the public and, in particular, the need for investor protection.	Every Independent Director, in the exercise of his duties, shall have regard to: <ul style="list-style-type: none"> <u>(i) the interest of the public and, in particular, the need for investor protection;</u> <u>(ii) considerations of market integrity; and</u> <u>(iii) the furtherance of the Centre’s objectives.</u>

<u>INDUSTRY DIRECTORS</u>		
<u>71</u>		<p><u>Every Industry Director, in the exercise of his duties, shall:</u></p> <p><u>(i) have regard to:</u></p> <p style="padding-left: 40px;"><u>(a) considerations of market integrity;</u></p> <p style="padding-left: 40px;"><u>(b) furtherance of the Centre’s objectives;</u></p> <p><u>(ii) provide industry perspective; and</u></p> <p><u>(iii) act independently of the interest of the Member with whom he or she is in the employment of, or within which he or she holds any position (including as advisor, consultant, director or any other capacity).</u></p>
ROTATION OF BOARD MEMBERS		
<u>726</u> <u>2</u>	At the first Annual General Meeting, one-third (1/3) of the Board Members for the time being, or if their number is not three (3) or a multiple of three (3), the number nearest one-third (1/3), shall retire from office provided always that all Board Members shall retire from office at least once in three (3) years.	At the first Annual General Meeting, one-third (1/3) of the Board Members for the time being, or if their number is not three (3) or a multiple of three (3), the number nearest one-third (1/3), shall retire from office provided always that all Board Members shall retire from office at least once in three (3) years.
<u>736</u> <u>3</u>	A retiring Board Member shall be eligible for re-election. An election of Board Members shall take place every year.	A retiring Board Member shall be eligible for re-election. An election of Board Members shall take place every year.
<u>746</u> <u>4</u>	The Board Member to retire in every year shall be those who have been longest in office but as between persons who become Board Members on the same day, those to retire shall be determined by lot, unless they otherwise agree among themselves.	The Board Member to retire in every year shall be those who have been longest in office but as between persons who become Board Members on the same day, those to retire shall be determined by lot, unless they otherwise agree among themselves.

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<p><u>756</u> 5</p>	<p>No person, not being a retiring Board Member shall be eligible for election to the office of Board Member at any General Meeting unless a Member intending to propose him for election has, at least eleven (11) clear days before the meeting, left at the Office, a notice in writing duly signed by the nominee and such Member, giving the nominee’s consent to the nomination and signifying his candidature for the office and stating the intention of such Member to propose him for election. Provided That in the case of a person intended to be proposed by a Board Member for election, nine (9) clear days’ notice only shall be necessary, and notice of each and every candidate for election to the Board shall be served on the Members at least seven (7) days prior to the meeting at which the election is to take place.</p>	<p>No person, not being a retiring Board Member shall be eligible for election to the office of Board Member at any General Meeting unless a Member intending to propose him for election has, at least eleven (11) clear days before the meeting, left at the Office, a notice in writing duly signed by the nominee and such Member, giving the nominee’s consent to the nomination and signifying his candidature for the office and stating the intention of such Member to propose him for election. Provided That in the case of a person intended to be proposed by a Board Member for election, nine (9) clear days’ notice only shall be necessary, and notice of each and every candidate for election to the Board shall be served on the Members at least seven (7) days prior to the meeting at which the election is to take place.</p>
<p><u>766</u> 6</p>	<p>A motion for the appointment of two (2) or more persons as Board Members by a single resolution shall not be made at any General Meeting unless a resolution that it shall be so made has first been agreed to by the meeting without any vote being given against it; and any resolution moved in contravention of this provision shall be void, whether or not its so being moved was objected to at that time.</p>	<p>A motion for the appointment of two (2) or more persons as Board Members by a single resolution shall not be made at any General Meeting unless a resolution that it shall be so made has first been agreed to by the meeting without any vote being given against it; and any resolution moved in contravention of this provision shall be void, whether or not its so being moved was objected to at that time.</p>
<p><u>776</u> 7</p>	<p>The General Meeting at which a Board Member so retires may fill the vacated office by electing a person at a meeting, and in default the retiring Board Member shall, if offering himself for re-election and not being disqualified under the Act from holding office as a Board Member, 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 Board Member is put to the meeting and lost.</p>	<p>The General Meeting at which a Board Member so retires may fill the vacated office by electing a person at a meeting, and in default the retiring Board Member shall, if offering himself for re-election and not being disqualified under the Act from holding office as a Board Member, 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 Board Member is put to the meeting and lost.</p>

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<u>786</u> 8	The Board Members shall have power at any time, and from time to time, to appoint any person to be a Board Member, subject to the approval of the Commission, either to fill a casual vacancy or as an addition to the existing Board Members, but in no event shall the total number of Board Members at any time exceed seven (7). Any Board Member so appointed shall hold office only until the next following Annual General Meeting and shall then be eligible for re-election but shall not be taken into account in determining the Board Members who are to retire by rotation at that meeting.	The Board Members shall have power at any time, and from time to time, to appoint any person to be a Board Member, subject to the approval of the Commission, either to fill a casual vacancy or as an addition to the existing Board Members, but in no event shall the total number of Board Members at any time exceed seven (7) <u>nine (9)</u> . Any Board Member so appointed shall hold office only until the next following Annual General Meeting and shall then be eligible for re-election but shall not be taken into account in determining the Board Members who are to retire by rotation at that meeting.
PROCEEDINGS OF THE BOARD		
<u>796</u> 9	The Board may meet together for the despatch of business, adjourn, and otherwise regulate its meetings, as it thinks fit. Any Board Member may at any time, and the Secretary shall, on the requisition of any Board Member, summon a meeting of the Board, which meeting shall be convened within twenty eight (28) days of the requisition.	The Board may meet together for the despatch of business, adjourn, and otherwise regulate its meetings, as it thinks fit. Any Board Member may at any time, and the Secretary shall, on the requisition of any Board Member, summon a meeting of the Board, which meeting shall be convened within twenty eight (28) days of the requisition.
<u>807</u> 0	Every Board Member shall be given not less than fourteen (14) days notice of a proposed meeting, provided that it shall not be necessary to give notice of a meeting to a Board Member for the time being absent from Malaysia.	Every Board Member shall be given not less than fourteen (14) days notice of a proposed meeting, provided that it shall not be necessary to give notice of a meeting to a Board Member for the time being absent from Malaysia.
<u>817</u> 4	Questions arising at any meeting shall be decided by a majority of votes. In the case of an equality of votes, the Chairman shall have a second or casting vote.	Questions arising at any meeting shall be decided by a majority of votes. In the case of an equality of votes, the Chairman shall have a second or casting vote.
<u>827</u> 2	The quorum necessary for the transaction of the business of the Board may be fixed by the Board, and unless so fixed shall be three (3), two (2) of whom must be Independent Directors and any decision made therein must be approved by a simple majority. Any decision on	The quorum necessary for the transaction of the business of the Board may be fixed by the Board, and unless so fixed shall be three (3), two (2) of whom must be Independent Directors and any decision made therein must be approved by a simple majority. Any decision on

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	Financial Matters must be approved by at least three (3) Board Members, two (2) of whom must be Independent Directors.	Financial Matters must be approved by at least three (3) Board Members, two (2) of whom must be Independent Directors.
837 3	The continuing Board Members may act notwithstanding any vacancy in the Board, but, if and so long as their number is reduced below the number fixed by or pursuant to these Articles as the quorum of the Board, the continuing Board Members or Board Member may act for the purpose of increasing the number of Board Members to that number, or of summoning a General Meeting of the Center, but for no other purpose PROVIDED THAT any new Board Member(s) proposed to be appointed complies with the requirements set out in Article 45.	The continuing Board Members may act notwithstanding any vacancy in the Board, but, if and so long as their number is reduced below the number fixed by or pursuant to these Articles <u>Clauses</u> as the quorum of the Board, the continuing Board Members or Board Member may act for the purpose of increasing the number of Board Members to that number, or of summoning a General Meeting of the Center <u>Centre</u> , but for no other purpose PROVIDED THAT any new Board Member(s) proposed to be appointed complies with the requirements set out in Article 45 <u>Clause 54</u> .
847 4	The Board may delegate any of its powers to a committee consisting of Board Member(s) and such other person(s), and may from time to time revoke such delegation.	The Board may: (i) <u>delegate any of its powers to a committee consisting of Board Member(s) and such other person(s), and may from time to time revoke such delegation.; and</u> (ii) <u>establish a committee for specific purposes that would benefit the operations or further the objectives of the Centre, –and make, issue, or provide for the terms of reference for such committee in any form as it deems fit. Such committee may comprise external experts or a mix of external experts; and employees of the Centre or Board Member(s).</u>
857 5	Any committee appointed by the Board shall in the exercise of the powers delegated by the Board, conform to any terms of reference imposed by the Board.	Any committee appointed by the Board shall in the exercise of the powers delegated by the Board, conform to any terms of reference imposed by the Board.

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<u>867</u> 6	Subject to Article 75, the committee may regulate its own procedures and shall be subject to and act in accordance with any directions given by the Board.	Subject to Article <u>Clause 8575</u> , the committee may regulate its own procedures and shall be subject to and act in accordance with any directions given by the Board.
<u>877</u> 7	The Board and any committee established under Article 74 shall have power to invite any person, whether a Member or not, to attend any of its meetings for the purpose of consultation and/or advising it on any matter under discussion but the person so invited shall not be entitled to vote at any such meeting.	The Board and any committee established under Article <u>Clause 84 74</u> shall have power to invite any person, whether a Member or not, to attend any of its meetings for the purpose of consultation and/or advising it on any matter under discussion but the person so invited shall not be entitled to vote at any such meeting.
<u>788</u> 8	All acts done by any meeting of the Board or a committee established under Article 74, or by any person acting as a Board Member or member of the committee, shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any of the persons comprising the Board or committee or of any person acting as aforesaid, 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 member thereof.	All acts done by any meeting of the Board or a committee established under Clause Article <u>8474</u> , or by any person acting as a Board Member or member of the committee, shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any of the persons comprising the Board or committee or of any person acting as aforesaid, 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 member thereof.
CONFERCING FOR BOARD MEETINGS AND MEETINGS OF COMMITTEES OF THE BOARD		
<u>897</u> 9	Every meeting of Board Members or committees of the Board may be held at only one place or via conferencing. If such meeting is held via conferencing, it may be held at two (2) or more places, within or outside of Malaysia, via telephone conferencing, video conferencing or via any instantaneous communication devices that allow the Board Members or members of the committees of the Board (“ Committee Members ”) as a whole, to participate in the meeting and to communicate with each other simultaneously.	Every meeting of Board Members or committees of the Board may be held at only one place or via conferencing. If such meeting is held via conferencing, it may be held at two (2) or more places, within or outside of Malaysia, via telephone conferencing, video conferencing or via any instantaneous communication devices that allow the Board Members or members of the committees of the Board (“ Committee Members ”) as a whole, to participate in the meeting and to communicate with each other simultaneously.
<u>890</u> 0	Such meeting as mentioned in Article 79, with a number of Board Members not less than the quorum required as set out in Article 72,	Such meeting as mentioned in Article <u>Clause 8979</u> , with a number of Board Members not less than the quorum required as set out in Article

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	<p>or with members of committee shall be deemed to constitute a meeting of the Board or meeting of committees, as the case may be. Such meeting shall be deemed to be held at the place where the largest group of those participating is assembled or, if there is no such group, where the Chairman of the meeting then is or at such other place as is agreed upon by the Board Members, or the Committee Members, as the case may be, provided always that:-</p> <p>(i) each Board Member or each Committee Member, as the case may be, taking part at the meeting must be able to communicate with each of the other Board Members or Committee Members as the case may be, taking part at the meeting;</p> <p>(ii) a Board Member or Committee Member, as the case may be, shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly; and</p> <p>(iii) the minutes of such meeting by such instantaneous communication devices shall be sufficient evidence of such proceedings and of the observance of all necessary formalities, if certified as correct by the Chairman.</p>	<p><u>Clause 8272</u>, or with members of committee shall be deemed to constitute a meeting of the Board or meeting of committees, as the case may be. Such meeting shall be deemed to be held at the place where the largest group of those participating is assembled or, if there is no such group, where the Chairman of the meeting then is or at such other place as is agreed upon by the Board Members, or the Committee Members, as the case may be, provided always that:-</p> <p>(i) each Board Member or each Committee Member, as the case may be, taking part at the meeting must be able to communicate with each of the other Board Members or Committee Members as the case may be, taking part at the meeting;</p> <p>(ii) a Board Member or Committee Member, as the case may be, shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly; and</p> <p>(iii) the minutes of such meeting by such instantaneous communication devices shall be sufficient evidence of such proceedings and of the observance of all necessary formalities, if certified as correct by the Chairman.</p>
<u>VALIDITY OF THE ACTS OF BOARD MEMBERS</u>		
81	<p>All acts done bona fide by any meeting of the Board, or by a committee of Board Members, or by any person acting as a Board Member, shall, notwithstanding it be afterwards discovered that there was some defect in the appointment of any such Board Member or person acting as aforesaid, or that they or any of them were</p>	<p>All acts done bona fide by any meeting of the Board, or by a committee of Board Members, or by any person acting as a Board Member, shall, notwithstanding it be afterwards discovered that there was some defect in the appointment of any such Board Member or person acting as aforesaid, or that they or any of them were disqualified, be as valid as</p>

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	disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Board Member.	if every such person had been duly appointed and was qualified to be a Board Member.
RESOLUTION SIGNED BY BOARD MEMBERS TO BE VALID		
918 2	A resolution in writing signed by the majority of Board Members (at least two (2) of whom shall be Independent Directors) shall be as valid and effective for all purposes as a resolution passed at a meeting of the Board duly convened, held and constituted. Such a resolution may consist of several documents in like form each signed by one or more Board Members. For the purpose of this Article, a facsimile transmission, electronic mail transmission, cable or telex sent by a Board Member shall be deemed to be a document signed by him	A resolution in writing signed by the majority of Board Members (of which , at least <u>fifty percent (50%)</u> two (2) of whom the total number of assenting Board Members shall be Independent Directors) shall be as valid and effective for all purposes as a resolution passed at a meeting of the Board duly convened, held and constituted. Such a resolution may consist of several documents in like form each signed by one or more Board Members. For the purpose of this Article <u>Clause</u> , a facsimile transmission, electronic mail transmission, cable or telex sent by a Board Member shall be deemed to be a document signed by him.
928 3	The Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as they may think fit; and any Secretary so appointed may be removed by it. The first secretaries of the Center shall be Kelvin Loh Hsien Han (BC/L/1209) and Mohd. Rosely Bin Mohd. Sidek (LS No. 005711).	The Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as they may think fit; and any Secretary so appointed may be removed by it. The first secretaries of the Center <u>Centre</u> shall be Kelvin Loh Hsien Han (BC/L/1209) and Mohd. Rosely Bin Mohd. Sidek (LS No. 005711).
938 4	A provision of the Act or these Articles requiring or authorising a thing to be done by both a Board Member and the Secretary shall not be satisfied by it being done by the same person acting both as a Board Member and as the Secretary.	A provision of the Act or these Clauses <u>this Constitution</u> requiring or authorising a thing to be done by both a Board Member and the Secretary shall not be satisfied by it being done by the same person acting both as a Board Member and as the Secretary.
THE SEAL		
948 5	The Board shall provide for the safe custody of the seal, which shall only be used by the authority of the Board or of a committee of the Board authorised by the Board in that behalf, and every instrument to	The Board shall provide for the safe custody of the seal, which shall only be used by the authority of the Board or of a committee of the Board authorised by the Board in that behalf, and every instrument to

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	which the seal shall be affixed shall be signed by a Board Member and shall be countersigned by the Secretary or by a second Board Member.	which the seal shall be affixed shall be signed by a Board Member and shall be countersigned by the Secretary or by a second Board Member.
ACCOUNTS		
958 6	<p>The Board shall cause proper books of accounts to be kept with respect to:-</p> <p>(a) all sums of money received and expended by the Center and the matters in respect of which the receipt and expenditure takes place;</p> <p>(b) all sales and purchases of goods by the Center; and</p> <p>(c) the assets and liabilities of the Center.</p> <p>Proper books shall not be deemed to be kept if such books of accounts are not kept as are necessary to give a true and fair view of the accounts of the Center.</p>	<p>The Board shall cause proper books of accounts to be kept with respect to:-</p> <p>(i) all sums of money received and expended by the CenterCentre and the matters in respect of which the receipt and expenditure takes place;</p> <p>(ii) all sales and purchases of goods by the CenterCentre; and</p> <p>(iii) the assets and liabilities of the CenterCentre.</p> <p>Proper books shall not be deemed to be kept if such books of accounts are not kept as are necessary to give a true and fair view of the accounts of the CenterCentre.</p>
968 7	The books of accounts shall be kept at the Office or at such other place or places as the Board thinks fit and shall always be open to the inspection by any Board Member.	The books of accounts shall be kept at the Office or at such other place or places as the Board thinks fit and shall always be open to the inspection by any Board Member.
978 8	The Board shall from time to time determine to what extent and at what times and places and under what conditions the accounts and books of the Center or any of them shall be open to inspection of the Members.	The Board shall from time to time determine to what extent and at what times and places and under what conditions the accounts and books of the Center Centre or any of them shall be open to inspection of the Members.
988 9	The Board shall from time to time in accordance with the requirements of the Act cause to be prepared and to be laid before the Center at	The Board shall from time to time in accordance with the requirements of the Act cause to be prepared and to be laid before the Center Centre

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	its Annual General Meeting such profit and loss accounts, balance sheets and any reports as are required by the Act.	at its Annual General Meeting such profit and loss accounts, balance sheets and any reports as are required by the Act.
999 e	A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Center at its Annual General Meeting, together with a copy of the Auditor’s report, shall be sent to every Member not less than twenty-one (21) days before the date of the Annual General Meeting.	A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Center Centre at its Annual General Meeting, together with a copy of the Auditor’s report, shall be sent to every Member not less than twenty-one (21) days before the date of the Annual General Meeting.
AUDIT		
941 00	Auditors shall be appointed and their duties shall be regulated in accordance with Sections 174 and 175 of the Act.	Auditors shall be appointed and their duties shall be regulated in accordance with Sections 174 and 175 of the Act.
BUDGET		
921 01	The annual budget of the Center shall be submitted to and approved by the Commission.	The annual budget of the Center Centre shall be submitted to and approved by the Commission.
NOTICE		
931 02	Subject to the Act, any notice required to be given by the Center to any Member may be sent in the following manner:- (i) by hand to the address, within Malaysia, of the Corporate Representative of such Member as supplied by such Member to the Center for the giving of notice to such Member; (ii) by ordinary post to the address, within Malaysia, of the Corporate Representative of such Member as supplied by such Member to the Center; or	Subject to the Act, any notice required to be given by the Center Centre to any Member may be sent in the following manner:- (i) by hand to the address, within Malaysia, of the Member or the Corporate Representative of such the Member (as applicable) as supplied by such Member to the Center Centre for the giving of notice to such Member; (ii) by ordinary post to the address, within Malaysia, of the Member or the Corporate Representative of the such Member (as applicable) as supplied by such Member to the Center Centre; or

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	<p>(iii) in the form of electronic or digital transmission such as electronic mail, facsimile transmission, telex and cable to electronic mail address or facsimile, telex and cable numbers of the Corporate Representative as supplied by such Member.</p>	<p>(iii) in the form of electronic or digital transmission such as electronic mail, facsimile transmission, <u>telex and cable to the electronic mail address or facsimile of the Member or, telex and cable numbers</u> the Corporate Representative <u>of the Member (as applicable)</u> as supplied by such Member-; <u>or</u></p> <p><u>(iv) in an electronic form by publishing on the website of the Centre:</u></p> <p><u>(a) in the case of a notice of a General Meeting, such publication shall be in accordance with the Act; -and</u></p> <p><u>(b) in any other case, upon publication on the website.</u></p>
<p><u>941</u> <u>03</u></p>	<p>A notice is deemed to be served or effected if:-</p> <p>(i) where a notice is sent by hand, when such notice is delivered to the Corporate Representative of such Member;</p> <p>(ii) where a notice is sent by post, service of the notice shall be deemed to be effected on the 3rd day after posting to the Corporate Representative of such Member; and</p> <p>(iii) where a notice is sent by electronic or digital transmission, facsimile transmission, telex or cable within twenty four (24) hours of it being sent irrespective of whether or not the same is actually received by the Corporate Representative of such Member.</p>	<p>A notice is deemed to be served or effected if:-</p> <p>(i) where a notice is sent by hand, when such notice is delivered to the <u>Member or the</u> Corporate Representative of <u>such the</u> Member <u>(as applicable)</u>;</p> <p><u>(ii) where a notice is sent by post, service of the notice shall be deemed to be effected on the 3rd day after posting to the Member or the</u> Corporate Representative of <u>such the</u> Member <u>(as applicable)</u>; and</p> <p><u>(iii) where a notice is sent by electronic or digital transmission or facsimile transmission, within twenty four (24) hours of it being sent irrespective of whether or not the same is actually received by the Member or the Corporate Representative of the Member (as applicable); and</u></p>

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		(iv)– <u>where a notice is published on the website, in the case of a notice of General Meeting, in accordance with the Act and in any other case, upon publication on the website.</u>
<u>951</u> <u>04</u>	<p>Notices of every General Meeting shall be given in the manner set out in Article 93 to:-</p> <p>(i) every Member;</p> <p>(ii) the Auditors for the time being of the Center.</p> <p>No other person shall be entitled to receive notices of general meetings.</p>	<p>Notices of every General Meeting shall be given in the manner set out in <u>Clause 10293_Article</u> to:-</p> <p>(i) every Member;</p> <p><u>(ii) every Director; and</u></p> <p>(iii) the Auditors for the time being of the Center<u>Centre</u>.</p> <p>No other person shall be entitled to receive notices of general meetings.</p>
INDEMNITY		
<u>961</u> <u>05</u>	<p>A Board Member or Officer of the Center shall be entitled to be indemnified by the Center against all reasonable liabilities (including legal costs) which he may sustain or incur in or about the execution of his duties as a Board Member or Officer, as the case may be, or in relation thereto, in defending any proceedings, civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application in relation thereto in which relief is granted to him by the Court PROVIDED THAT no Board Member or Officer shall be indemnified against any liability sustained or incurred in circumstances of negligence, default, breach of duty or breach of trust by such Board Member or Officer. In addition, no Board Member or Officer shall be liable for any loss or damage which may be incurred by the Center in the execution of the duties of his office as a Board Member or Officer, as the case may be, or in relation thereto. For avoidance of doubt, the determination of reasonableness of liabilities</p>	<p><u>Subject to the provisions of, and so far as may be permitted by, the Act, every Board Member or Officer of the Centre shall be entitled to be indemnified by the Centre against all liabilities (including legal costs) which he may sustain or incur in or about the execution of his duties as a Board Member or Officer, as the case may be, or in relation thereto, in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as a Board Member or Officer of the Centre, in which judgment is given in his favour or in which the proceedings are disposed of without any findings or admissions of any material breach of duty on his part or in which he is acquitted or in connection with any application in relation thereto in which relief is granted to him by the Court.</u></p> <p>A Board Member or Officer of the Center shall be entitled to be indemnified by the Center against all reasonable liabilities (including</p>

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	(including legal costs) shall be at the Board’s sole and absolute discretion.	legal costs) which he may sustain or incur in or about the execution of his duties as a Board Member or Officer, as the case may be, or in relation thereto, in defending any proceedings, civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application in relation thereto in which relief is granted to him by the Court PROVIDED THAT no Board Member or Officer shall be indemnified against any liability sustained or incurred in circumstances of negligence, default, breach of duty or breach of trust by such Board Member or Officer. In addition, no Board Member or Officer shall be liable for any loss or damage which may be incurred by the Center in the execution of the duties of his office as a Board Member or Officer, as the case may be, or in relation thereto. For avoidance of doubt, the determination of reasonableness of liabilities (including legal costs) shall be at the Board’s sole and absolute discretion.
97	The provisions of Clauses 7 and 8 of the Memorandum of Association relating to the winding up and dissolution of the Center shall have the same validity and effect as if they were repeated in these Articles.	The provisions of Clauses 7 and 8 of the Memorandum of Association relating to the winding up and dissolution of the Center shall have the same validity and effect as if they were repeated in these Articles.

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<p>We, the several persons whose names, addresses and descriptions are subscribed hereto hereby agree with the foregoing Articles of Association.</p> <p>Names, Addresses and Descriptions of Subscribers</p> <p>Permodalan Nasional Berhad (Company No. 38218-X) 3rd Floor, Balai PNB 201-A, Jalan Tun Razak 50400 Kuala Lumpur</p> <p>The common seal of Permodalan Nasional Berhad was hereunto affixed in the presence of:</p> <p>Director Tan Sri Dato' Sri Hamad Kama Piah Bin Che Othman NRIC No. 510617-03-5079</p> <p>Secretary Adibah Khairiah binti Ismail @ Daud NRIC No. 650713-01-6040</p> <p>OSK Investment Bank Berhad (Company No.14152-V) 20th Floor, Plaza OSK Jalan Ampang 50450 Kuala Lumpur</p> <p>The common seal of OSK Investment Bank Berhad was hereunto affixed in the presence of: -</p>	<p>We, the several persons whose names, addresses and descriptions are subscribed hereto hereby agree with the foregoing Articles of Association <u>Constitution</u>.</p> <p>Names, Addresses and Descriptions of Subscribers</p> <p>Permodalan Nasional Berhad (Company No. 38218-X) 3rd Floor, Balai PNB 201-A, Jalan Tun Razak 50400 Kuala Lumpur</p> <p>The common seal of Permodalan Nasional Berhad was hereunto affixed in the presence of:</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%;">Director Tan Sri Dato' Sri Hamad Kama Piah Bin Che Othman NRIC No. 510617-03-5079</td> <td style="width: 50%;">Secretary Adibah Khairiah binti Ismail @ Daud NRIC No. 650713-01-6040</td> </tr> </table> <p>OSK Investment Bank Berhad (Company No.14152-V) 20th Floor, Plaza OSK Jalan Ampang 50450 Kuala Lumpur</p>	Director Tan Sri Dato' Sri Hamad Kama Piah Bin Che Othman NRIC No. 510617-03-5079	Secretary Adibah Khairiah binti Ismail @ Daud NRIC No. 650713-01-6040
Director Tan Sri Dato' Sri Hamad Kama Piah Bin Che Othman NRIC No. 510617-03-5079	Secretary Adibah Khairiah binti Ismail @ Daud NRIC No. 650713-01-6040		

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	<p>Director Dato' Nik Mohamed Din Nik Yusoff NRIC No. 430216-03-5203</p> <p>Director Ong Leong Huat NRIC No. 440405-08-5313</p> <p>Dated this 26th day of July, 2010.</p>	<p>The common seal of OSK Investment Bank Berhad was hereunto affixed in the presence of: -</p> <p>Director Dato' Nik Mohamed Din Nik Yusoff NRIC No. 430216-03-5203</p> <p>Director Ong Leong Huat NRIC No. 440405-08-5313</p> <p>Dated this 26th day of July, 2010.</p>
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