

EQUATORIALE HOLDINGS LIMITED
(Singapore UEN No. 202215044K)
(the “**Company**”)

**CIRCULAR TO SHAREHOLDERS ON THE PROPOSED AMENDMENT TO THE COMPANY'S
CONSTITUTION**

Dear Shareholders,

1. The Board of Directors of the Company (the “**Board**”) refers to the Notice of Annual General Meeting dated 2 June 2025 convening an Annual General Meeting on **Monday, 23 June 2025 at 4.30pm** (the “**AGM**”). In particular, the Board refers to the Special Resolution proposing the adoption of the new constitution (the “**Proposed Adoption of the New Constitution**”).
2. The purpose of this Circular is to provide Shareholders with key information relating to the Proposed Adoption of the New Constitution, and to seek Shareholders’ approval in respect of the same to be tabled at the AGM.
3. The Company is proposing to adopt a new constitution (the “**New Constitution**”), which will fundamentally comprise the provisions of the existing constitution (the “**Existing Constitution**”) in its entirety, with certain amendments and additions to take into account change to the Companies Act 1967 (the “**Companies Act**”) as well as to introduce certain other proposed changes. The objective is to achieve consistency with prevailing laws and to modernise the Company’s Constitution to enable the Company to operate in a more cost-effective and sustainable manner.

SUMMARY OF KEY CHANGES

4. For ease of reference:
 - (a) The comparison of the proposed New Constitution against the Existing Constitution, with all additions underlined and any deletions marked with a strike-through is contained in **Annex A** of this Circular.
 - (b) The full text of the New Constitution is contained in **Annex B** of this Circular.
5. The table below sets out summaries of the key regulations in the New Constitution which have been amended or newly added and which are significantly different from the equivalent provisions in the Existing Constitution.
6. Unless otherwise indicated:
 - (a) the term “Section” refers to the corresponding section in the Companies Act;
 - (b) the term “Directors” means the directors of the Company; and
 - (c) the terms “Shareholder” or “Shareholders” refer to shareholders of the Company.

Regulation		Key Changes
Existing Constitution	New Constitution	
6	6	New definition of “ <i>in writing</i> ” and “ <i>written</i> ” to mean “ <i>printing, lithography, typewriting, electronic media and any other mode of reproducing words in a visible form</i> ”.
22	22	Regulation 22 has been amended to specify that share certificates may be issued “ <i>electronically in a protected format</i> ”. Any such share certificates will be in a protected format to ensure the security and integrity of the information.

72	72	Section 175 requires a company to hold its annual general meeting within six months after the end of each financial year. Regulation 72 has been streamlined to provide that, subject to and in accordance with the Companies Act, an annual general meeting shall be held at such time and place as may be determined by the Directors.
-	72(d)	Regulation 72(d) is a new provision which provides for the participation of Members in general meetings (each a “ Meeting ”) by way of electronic means. This is intended to give the Company greater flexibility in conducting general meetings.
85	85	If a resolution is put to a vote at a Meeting by poll, Regulation 85 enables the Directors to determine how the poll will be conducted, including by electronic means. This will make the process of polling more accurate and efficient.
90	90	Regulation 90 has been expanded to clarify the voting rights of Members. It details how Shareholders may appoint up to two proxies to vote at a Meeting. If a Shareholder appoints proxies, Regulation 90 specifies how the proxies would vote on a show of hands and a poll. When a Shareholder appoints more than one proxy, the Shareholder shall specify the proportion of shareholding to be represented by each proxy, failing which the first named proxy shall be treated as representing 100% of the shareholding and any second named proxy as an alternative to the first named. Regulation 90(5) clarifies that where a Shareholder appoints a proxy in respect of more shares than registered to the name of the Shareholder, such a proxy may not exercise any of the votes or rights of the shares not registered to the name of the Shareholder.
-	90A	Regulation 90A is a new provision which provides that the Directors may approve and implement such voting methods to allow members the option to vote <i>in absentia</i> , including but not limited to voting by mail, electronic mail or facsimile. The Directors may implement security measures to verify the identity of Shareholders and validate the votes submitted by Shareholders. This will allow the Company to institute voting via remote means or other modes of <i>absentia</i> voting to the extent permitted under the Act.
96, 99	96, 99	Regulation 96, which relates to the appointment of proxies, has new provisions to facilitate the appointment of a proxy through electronic means. In particular, it provides that a Shareholder can elect to signify his approval for the appointment of a proxy via electronic communication, through such method and in such manner as may be approved by the Company. For the purpose of accommodating the deposit by Shareholders and receipt by the Company, of electronic proxy instructions, Regulation 99, has new provisions which authorise the Company to prescribe and determine the manner of receipt by the Company of the instrument appointing a proxy through electronic means.
100	100	Regulation 100 is amended to require the Directors provide a note, or document, to accompany any notice convening a Meeting, if the usual text of the proxy form (as set out in Regulation 100) is deviated from.
101	101	Regulation 101 concerns a situation where there has been an intervening death or mental disorder of a member who had previously appointed a proxy, or the revocation of the proxy, or transfer of the share. In such a case, the vote given in accordance with the terms of an instrument of proxy remains valid except if an intimation in writing of such event is received by the Company at the Company’s registered office before the commencement of the general meeting, adjourned meeting or time appointed for the taking of a poll at which the proxy is used. For practicality, Regulation 101 clarifies a one hour cut-off time for such notice to be received, to give the Company more time for administration.
102	102	Where Shareholders are corporations, they may authorise any person to act as their representative at a Meeting. Regulation 102 has been amended to entitle the Company to treat certificates under the seal of the corporation as conclusive evidence of the appointment or revocation of appointment, of such a representative.

108	108	Regulation 108 concerns the passing of a resolution by written means. It has been expanded to clarify that any written resolution may be disseminated by the Company by electronic means, in accordance with Regulation 170 (governing the service of notices and documents).
110	110	Regulation 110 requires the Company to notify its Members when a resolution of the Members is passed by written means. It is amended to enable such notification to be sent by the Company by electronic means, in accordance with Regulation 170 (governing the service of notices and documents).
143	143	Regulation 143, which relates to the use of the common seal of the Company, has been updated to take into account the new Sections 41B and 41C, which remove the formal execution requirement and affixation of a common seal on a document to be executed as a deed by the Company. This is related to the elimination of the requirement of companies to have a common seal under Section 41A of the Companies Act. Section 41B of the Companies Act provides that a company may execute a document described or expressed as a deed without affixing a common seal but may do so by way of a signature (a) on behalf of the company by a director of the company and a secretary of the company; (b) on behalf of the company by at least two directors of the company; or (c) on behalf of the company by a director of the company in the presence of a witness who attests the signature, and a document executed in accordance with this manner would have the same effect as a document executed under the common seal of the company. Section 41C extends the effect of Section 41B by providing that where any written law or rule of law requires a document to be executed under the common seal of a company, that requirement of execution by way of common seal is satisfied if the document is signed in the manner as set out in Section 41B.
170	170, 170A, 170B, 170C, 170D	Regulation 170, which relates to the service of notices to Shareholders, has new provisions to facilitate the electronic transmission of notices and documents following the amendments to the Companies Act to allow for service of notices and documents by electronic communications in accordance with Sections 387A and 387B, and the introduction of simplified procedures for the sending of notices and documents electronically pursuant to the new Section 387C. Regulation 170 provides that any notices and documents may be sent to Shareholders using electronic communications either to a Shareholder's current address (which may be an email address) or by making it available on a website. Under Section 387C, notices and documents may be given, sent or served using electronic communications with the express, implied or deemed consent of the member in accordance with the constitution of the Company. There is "express consent" if a Shareholder expressly agrees with the Company that notices and documents may be given, sent or served on him using electronic communications. Section 387C stipulates that there is "deemed consent" if (a) a Shareholder was by notice in writing given an opportunity to elect, within such period of time specified in the notice, whether to receive the notice or document by way of electronic communications or as a physical copy, and (b) the Shareholder fails to make an election within the time so specified. Section 387C stipulates that there is "implied consent" if the constitution (a) provides for the use of electronic communications and specifies the mode of electronic communications, and (b) specifies that Shareholders agree to receive such notices or documents by way of electronic communications and do not have a right to elect to receive physical copies of such notices and documents. Certain safeguards for the use of the deemed consent and implied consent regimes are prescribed under the new regulation 89C of the Companies Regulations (Regulation 1) and that these must be complied with.

		In particular: (a) New Regulation 170B provides that for the purpose of sending a notice of document by electronic communications, a Shareholder has given implied consent to receive such notice or document by way of electronic communications and shall not have a right to elect to receive a physical copy of such notice or document (this is the implied consent regime permitted under new Section 387C). (b) New Regulation 170C provides that notwithstanding Regulation 170B, the Directors may decide to give Shareholders an opportunity to elect to opt out of receiving such notice or document by way of electronic communications, and a Shareholder is deemed to have consented to receive such notice or document by way of electronic communications if he was given such an opportunity but failed to opt out within the specified time (this is the deemed consent regime permitted under new Section 387C). (c) New Regulation 170D provides that where a notice or document is sent to a Member by making it available on a website pursuant to Regulation 170(a)(v), the Company will provide a separate notification to the Member of, amongst other things, the publication of the notice or document on the website by either: (i) sending a physical notice; (b) sending a notice by electronic means; or (c) advertisement in at least one English local daily newspaper.
174	174(iv), 174(v)	New Regulation 174(iv) specifies that when a document is sent by electronic communication, service is deemed effected at the time of the transmission of the electronic communication by the email server or facility operated by the Company or its service provider to the current address of such person. New Regulation 174(v) specifies that when a document is made available on a website, service is deemed effected at the time the separate notification referred to in Regulation 170(D) is sent.
182	182	In general, under the Personal Data Protection Act 2012, an organisation can only collect, use or disclose the personal data of an individual with the individual's consent, and for a reasonable purpose which the organisation has made known to the individual. Regulation 182 is amended to specify, amongst other things, the purposes for which the Company and/or its agents and service providers would collect, use and disclose personal data of Shareholders and their appointed proxies or representatives.

BOARD'S RECOMMENDATIONS

Having considered the rationale and the information relating to the proposed adoption of the New Constitution, the Board is of the opinion that the proposed adoption of the New Constitution would be beneficial to the Company. Accordingly, the Board recommends that Shareholders vote in favour of the Special Resolution relating to the Proposed Adoption of the New Constitution at the AGM.

Yours faithfully,

For and on behalf of the Board of Directors of
EQUATORIALE HOLDINGS LIMITED

Gaurav Dutta
Director
Singapore
2 June 2025

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No. of Company

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COMPANIES ACT 1967

PUBLIC COMPANY LIMITED BY SHARES

CONSTITUTION

OF

EQUATORIALE HOLDINGS LIMITED

(Adopted by Special Resolution passed on _____ 202~~5~~²)

INCORPORATED ON THE

DAY OF

2022

Lodged in the Office of the Accounting and Corporate Regulatory Authority, Singapore

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Annex A**

COMPANIES ACT 1967

PUBLIC COMPANY LIMITED BY SHARES

**CONSTITUTION
OF
EQUATORIALE HOLDINGS LIMITED**

1. The name of the Company is **EQUATORIALE HOLDINGS LIMITED**.
2. The registered office of the Company is situated in the Republic of Singapore.
3. The liability of the Members is limited.
4. Subject to the provisions of the Companies Act 1967 of Singapore, and any other written law and the Constitution, the Company has:
 - (a) full capacity to carry on or undertake any business or activity, do any act or enter into any transaction; and
 - (b) for the purposes of paragraph (a) above, full rights, powers and privileges.

MODEL CONSTITUTION EXCLUDED

5. The regulations contained in the "First Schedule" of the Companies (Model Constitutions) Regulations 2015 shall not apply to the Company, except so far as the same are repeated or contained in this Constitution. Model constitution does not apply.

INTERPRETATION

6. In this Constitution, unless the subject or context otherwise requires, the terms in the first column of the Table below shall bear the meanings set opposite to them respectively in the second column thereof: Interpretation.

WORDS		MEANINGS
"Act"	:	the Companies Act 1967 of Singapore, as may be amended or modified from time to time.
"Auditors"	:	the auditors for the time being of the Company
"Board of Directors"	:	the board of directors for the time being of the Company.
"Company"	:	the abovenamed company by whatever name from time to time called.

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“Chief Executive Officer”	:	has the same meaning set out in Section 4(1) of the Act.
“Director”	:	has the same meaning set out in Section 4(1) of the Act.
“dividend”	:	includes bonus.
“electronic communication”	:	communication transmitted (whether from one (1) person to another, from one (1) device to another, from a person to a device or from a device to a person): (a) by means of a telecommunication system; or (b) by other means but while in an electronic form, such that it can (where particular conditions are met) be received in legible form or be made legible following receipt in non-legible form.
“Register of Members”	:	the Register of Members kept under Section 190 of the Act.
“General Meeting” or “Meeting”	:	a general meeting of the Company.
“Member”	:	a person who is registered as such in the Company’s Register of Members.
“Office”	:	the registered office for the time being of the Company.
“Ordinary Resolution”	:	a resolution not being a Special Resolution which is, or which is to be, passed by a majority of Members as, being entitled to do so, vote in person or by proxy at a General Meeting.
“Registrar”	:	has the same meaning set out in Section 4(1) of the Act.
“Regulations”	:	the regulations contained in this Constitution, as may be altered from time to time in accordance with the Act.
“Seal”	:	the common seal of the Company.
“Secretary”	:	the Secretary or Secretaries appointed under Section 171 of the Act and shall include any person entitled to perform the duties of Secretary temporarily.

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“Singapore”	:	the Republic of Singapore.
“Special Resolution”	:	has the same meaning given in Section 184 of the Act.
“S\$”	:	the lawful currency of Singapore.
“telecommunication system”	:	has the same meaning given in the Telecommunications Act 1999 of Singapore, as may be amended or modified from time to time.
“treasury share”	:	has the same meaning set out in Section 4(1) of the Act.
<u>“in writing” and “written”</u>	:	<u>Unless the contrary intention appears, includes printing, lithography, typewriting, electronic media and any other mode of reproducing words in a visible form.</u>
“year”	:	Calendar Year.

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

Words denoting the masculine gender only include the feminine and neuter genders.

Words denoting persons shall include corporations.

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

Words or expressions contained in this Constitution must be interpreted in accordance with the provisions of the Interpretation Act 1965 of Singapore, and of the Act in force as at the date at which this Constitution becomes binding on the Company.

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

BUSINESS

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| 7. | Subject to the Act, any business may be undertaken by the Directors at such time or times as they shall think fit, and further may be suffered by them to be in abeyance, whether such business may have been actually commenced or not, so long as the Directors may deem it expedient not to commence or proceed with such business. | Any business may be undertaken by Directors. |
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PUBLIC COMPANY

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| 8. | The Company is a public company and accordingly shall have no limit of the number of Members. | Public company. |
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SHARES

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| 9. | <p>Except as is otherwise expressly permitted by the Act, the Company shall not give, whether directly or indirectly and whether by means of the making of a loan, a quasi-loan, credit transaction, the giving of a guarantee, the provision of security, the release of an obligation or the release of a debt or otherwise, any financial assistance for the purpose of, or in connection with, the acquisition or proposed acquisition of shares or units of shares in the Company or its holding company.</p> | Prohibition of dealing in its own shares. |
| 10. | <p>Subject to and in accordance with the provisions of the Act, the Company may purchase or otherwise acquire ordinary shares issued by it on such terms as the Company may think fit and in the manner prescribed by the Act. All shares purchased by the Company shall (unless held as treasury shares in accordance with the provisions of the Act) be deemed to be cancelled.</p> | Share buyback. |
| 11. | <p>Save as provided by Section 161 of the Act, no shares may be issued by the Directors without the prior approval of the Company in General Meeting but subject thereto and to the provisions of this Constitution, the Directors may allot and issue shares or grant options over or otherwise dispose of the same to such persons on such terms and conditions and at such time as the Company in General Meeting may approve.</p> | Issue of share and special rights. |
| | <p>The rights attached to shares issued upon special conditions shall be clearly defined in the Constitution. Without prejudice to any special right previously conferred on the holders of any existing shares or class of shares but subject to the Act and this Constitution, shares in the Company may be issued by the Directors and any such shares may be issued with such preferred, deferred, or other special rights or such restrictions, whether with regard to dividend, voting, return of capital or otherwise as the Directors may determine.</p> | |
| | <p>The Company may issue shares for which no consideration is payable to the Company.</p> | |
| 12. | <p>If at any time the share capital is divided into different classes, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Act, whether or not the Company is being wound up, be varied or abrogated with the sanction of a Special Resolution passed at a separate General Meeting of the holders of shares of the class and to every such Special Resolution the provisions of Section 184 of the Act shall with such adaptations as are necessary apply. To every such separate General Meeting, the provisions of this Constitution relating to General Meetings shall mutatis mutandis apply; but so that the necessary quorum shall be two (2) persons (unless all the shares of the class are held by one (1) person whereupon no quorum is applicable) at least holding or representing by proxy or by attorney one-third of the issued shares of the class and that any holder of shares of the class present in person or by proxy or by attorney may demand a poll PROVIDED always that where the necessary majority for such a Special Resolution is not obtained at the Meeting, consent in writing if obtained from the holders of three-fourths of the issued shares of the class concerned within two (2) months of the Meeting shall be as valid and effectual as a Special Resolution carried at the Meeting.</p> | Variation of rights. |
| 13. | <p>The rights conferred upon the holders of the shares of any class issued with preferred or other rights are, unless otherwise expressly provided by the terms of issue of the shares of that class, treated as being varied by the creation or issue of further shares which rank equally with the shares of that class.</p> | Creation or issue of further shares with special rights. |

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| 14. | The share capital or any class of shares of the Company may be denominated in any currency. | Redenomination of shares. |
| | The Company may by Ordinary Resolution convert its share capital or any class of shares from one class to another class and from one currency to another currency. The procedure for redenomination of shares shall be in accordance with the provisions of the Act. | |
| 15. | The Company may use its share capital to pay any expenses (including brokerage or commission) incurred directly in the issue of new shares. | Power to pay commission and brokerage. |
| 16. | Where any shares of the Company are issued for the purpose of raising moneys to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a long period, the Company may, subject to the conditions and restrictions set out in the Act, pay interest on so much of such share capital (except treasury shares) as is for the time being paid up and charge the interest so paid to capital as part of the cost of the construction or provision. | Power to charge interest on capital. |
| 17. | <i>[intentionally left as blank]</i> | |
| 18. | <i>[intentionally left as blank]</i> | |
| 19. | If two (2) or more persons are registered as joint holders of any share, any one (1) of such persons may give effectual receipts for any dividend payable in respect of such share and the joint holders of a share shall, subject to the provisions of the Act, be severally as well as jointly liable for the payment of all instalments and calls and interest due in respect of such shares. Such joint holders shall be deemed to be one (1) Member and the delivery of a certificate for a share to one (1) of several joint holders shall be sufficient delivery to all such holders. | Joint holders. |
| 20. | No person shall be recognised by the Company as having title to a fractional part of a share or otherwise than as the sole or a joint holder of the entirety of such share. | Fractional part of a share. |
| 21. | If by the conditions of allotment of any share, the whole or any part of the issue price thereof shall be payable by instalments, every such instalment shall, when due, be paid to the Company by the holder for the time being of the share or his personal representatives. | Payment by instalments. |
| 22. | The certificate of title to shares in the capital of the Company shall be issued in such form as the Directors shall from time to time prescribe, <u>including electronically in a protected format</u> , and shall bear the signatures of at least one (1) Director and a second Director or the Secretary or some other person appointed by the Directors or in any other manner as may be permitted under the Act and the Electronic Transactions Act 2010 of Singapore, and shall specify the number and class of shares to which it relates and the amount (if any) unpaid thereon. The facsimile or electronic/digital signatures may be reproduced by mechanical or other means approved by the Directors. | Share certificates. |
| 23. | Every person whose name is entered as a Member in the Register of Members is entitled without payment to receive a certificate in accordance with the Act. | Entitlement to certificates. |

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| 24. | Every person whose name is entered as a Member in the Register shall be entitled within sixty (60) days after allotment or within thirty (30) days after the lodgement of any transfer to one (1) certificate for all his shares of any one (1) class or to several certificates in reasonable denominations each for a part of the shares so allotted or transferred. Where a Member transfers part only of the shares comprised in a certificate or where a Member requires the Company to cancel any certificate or certificates and issue a new certificate or new certificates for the purpose of subdividing his holding in a different manner the old certificate or certificates shall be cancelled and a new certificate or certificates for the balance of such shares issued in lieu thereof and the Member shall pay a fee not exceeding S\$2/- for each such new certificate as the Directors may determine. | Entitlement to certificates on allotments and transfers. |
| 25. | If any certificate or other document of title to shares or debentures becomes worn out or defaced, then upon production thereof to the Directors, they may order the same to be cancelled and may issue a new certificate in lieu thereof. For every certificate so issued there shall be paid to the Company the amount of the proper duty, if any, with which such certificate is chargeable under any law for the time being in force relating to stamps together with a further fee not exceeding S\$2/- as the Directors may determine. Subject to the provisions of the Act and the requirements of the Directors thereunder, if any certificate or document becomes lost or destroyed or stolen, then upon proof thereof to the satisfaction of the Directors and on such indemnity as the Directors deem adequate being given, and on the payment of the amount of the proper duty with which such certificate or document is chargeable under any law for the time being in force relating to stamps together with a further fee not exceeding S\$2/- as the Directors may determine, a new certificate or document in lieu thereof shall be given to the person entitled to such lost or destroyed or stolen certificate or document. | New certificates may be issued. |

TRANSFER OF SHARES

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| 26. | Subject to this Constitution, any Member may transfer all or any of his shares by instrument in writing in any usual or common form or in any other form which the Directors may approve. The instrument of transfer must be executed or if mutually agreed, by secure electronic signature, and the transferor remains the holder of the share(s) transferred until the name of the transferee is entered in the Register of Members in place thereof. | Instrument of transfer. |
| 27. | Shares of different classes shall not be comprised in the same instrument of transfer. | Only shares of same class to be in the same instrument. |
| 28. | <i>[intentionally left as blank]</i> | |
| 29. | There shall be no restriction on the transfer of fully paid up shares (except where required by law) but the Directors may, in their absolute discretion, decline to register any transfer of shares if the shares are not fully paid shares or on which the Company has a lien but shall in such event, within thirty (30) days after the date on which the transfer was lodged with the Company, send to the transferor and transferee notice of the refusal. | Directors' power to decline registration of any transfer. |
| 30. | Where an application is made to the Company to lodge with the Registrar a notice of transfer in the prescribed form in respect of any share which has been transferred or transmitted to a person by act of parties or operation of law, the Company shall not refuse to do so by virtue of any discretion in that behalf conferred by the Constitution unless it has served on the applicant, within thirty (30) days beginning with the day on which the application was made, a notice in writing stating the facts which are considered to justify | Directors' power to decline registration of any transfer by operation of law. |

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refusal in the exercise of that discretion.

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| 31. | The Directors may decline to register any instrument of transfer unless: | Instrument of transfer. |
| | <p>(a) such fee not exceeding S\$2/- or such other sum as the Directors may from time to time require under the provisions of this Constitution, is paid to the Company in respect thereof; and</p> <p>(b) the instrument of transfer is deposited at the Office or at such other place (if any) as the Directors may appoint accompanied by a certificate of stamp duty (if any), the certificates of the shares to which the transfer relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer and, if the instrument of transfer is executed by some other person on his behalf, the authority of the person so to do.</p> | |
| 32. | The Company shall lodge a notice of transfer of shares with the Registrar for the purpose of updating the Register of Members with the particulars of every transfer of shares that is to be registered under this Constitution. | Updating of Register of Members. |
| 33. | The lodging of any notice of transfer of shares with the Registrar for the purpose of updating the Register of Members may be suspended at any time and for any period as the Directors may from time to time determine, but not for more than a total of thirty (30) days in any year. | Suspension of registration of transfer. |

TRANSMISSION OF SHARES

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| 34. | In case of the death of a Member, the survivor or survivors, where the deceased was a joint holder, and the executors or administrators of the deceased, where he was a sole or only surviving holder, shall be the only persons recognised by the Company as having any title to his interest in the shares, but nothing herein shall release the estate of a deceased Member (whether sole or joint) from any liability in respect of any share held by him. | Transmission on death. |
| 35. | Any person becoming entitled to a share in consequence of the death or bankruptcy of a Member may, upon such evidence being produced as may from time to time properly be required by the Directors, elect to: | Persons becoming entitled on death or bankruptcy of Member may be registered. |
| | <p>(a) be registered as holder of the share in the Register of Members; or</p> <p>(b) nominate another person to be registered as the transferee of the share in the Register of Members.</p> | |

Notwithstanding the foregoing, the Directors have the same right to decline or suspend the lodging of a notice of transfer of shares with the Registrar for the purpose of updating the Register of Members under this Constitution as they would have had in the case of a transfer of the share by the Member referred to above before the death or bankruptcy of the Member.

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| 36. | If a person becoming entitled to a share in consequence of the death or bankruptcy of a Member elects to be registered as holder of the share in the Register of Members, the person must deliver or send to the Company a notice in writing signed by the person stating that the person elects to be registered in the Register of Members as the holder of the share. | Persons becoming entitled on death or bankruptcy of Member may be registered. |
| | If a person becoming entitled to a share in consequence of the death or bankruptcy of a Member elects to nominate another person to be registered as the transferee of the share in the Register of Members, the person must execute in favour of that other person a transfer of the share. | |

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All the limitations, restrictions, and provisions of this Constitution relating to the right to transfer and the lodging of a notice of transfer by the Company in relation to any transfer of shares are applicable to any notice or transfer referred to above, as if the death or bankruptcy of the member concerned had not occurred and the notice or transfer were a transfer signed by the Member.

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| 37. | Save as otherwise provided by or in accordance with this Constitution, a person becoming entitled to a share in consequence of the death or bankruptcy of a Member shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share except that he shall not be entitled in respect thereof to exercise any right conferred by membership in relation to Meetings of the Company until he shall have been registered as a Member in respect of the share. | Rights of unregistered executors and trustees. |
| 38. | Where two (2) or more persons are jointly entitled to any share in consequence of the death of the registered holder, they are, for the purposes of this Constitution, treated as joint holders of the share. | Joint holders of shares on transmission. |
| 39. | There shall be paid to the Company in respect of the registration of any probate, letters of administration, certificate of marriage or death, power of attorney or other document relating to or affecting the title to any shares, such fee not exceeding S\$2/- as the Directors may from time to time require or prescribe. | Fee for registration of probate, etc. |

CALLS ON SHARES

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| 40. | The Directors may from time to time make such calls as they think fit upon the Members in respect of any moneys unpaid on their shares and not by the terms of the issue thereof made payable at fixed times, and each Member shall (subject to receiving at least fourteen (14) days' notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the Directors may determine. | Calls on shares. |
| 41. | A call may be required to be paid by instalments. | Payment by instalments. |
| 42. | If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum due from the day appointed for payment thereof to the time of actual payment at such rate not exceeding 10 per cent. (10%) per annum as the Directors may determine, but the Directors shall be at liberty to waive, wholly or in part, payment of such interest. | Interest on calls. |
| 43. | The joint holders of a share are jointly and severally liable to pay all calls in respect of the share. | Joint holders jointly and severally liable to pay calls. |
| 44. | Any sum which, by the terms of issue of a share, becomes payable on allotment or at any fixed date is to be treated as a call duly made and payable on the date on which, by the terms of issue of the share, the sum becomes payable. | Sums payable in connection with the terms of issue of shares. |

In the case of non-payment of any sum referred to above, all the provisions of this Constitution as to payment of interest and expenses and forfeiture apply as if the sum had become payable by virtue of a call duly made and notified.

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| 45. | The Directors may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payments. | Power to differentiate. |
| 46. | The Directors may, if they think fit, receive in advance from any Member (if the Member is willing) all or any part of the moneys uncalled and unpaid upon any shares held by the Member. | Company may pay interest on moneys received in advance of calls. |
| | Upon the Company receiving the moneys referred to above, the Company may (until the amount would, but for the advance, become payable) pay interest to the Member at such rate not exceeding (unless the Company in General Meeting otherwise directs) 10 per cent. (10%) per annum as may be agreed upon between the Directors and the Member. | |

FORFEITURE

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| 47. | If any Member fails to pay in full any call or instalment of a call on the day appointed for payment thereof, the Directors may at any time, as long as any part of the call or instalment remains unpaid, serve a notice on such Member requiring payment of the unpaid part of the call or instalment, together with any interest and expenses which may have been incurred by the Company by reason of such non-payment. | Notice requiring payment of calls. |
| 48. | The notice referred to in Regulation 47 shall (a) name a day (not earlier than fourteen (14) days after the date of service of the notice) on or before which and the place where the payment required by the notice is to be made and (b) state that, in the event of non-payment at or before the time appointed, the shares in respect of which the call was made is liable to be forfeited. | Notice to state time and place. |
| 49. | If the requirements of the notice referred to in Regulation 48 are not complied with, any share in respect of which the notice was given may, at any time after the notice is given but before the payment required by the notice has been made, be forfeited by a resolution of the Directors passed for the purpose of forfeiting the share. Such forfeiture includes all dividends declared in respect of the forfeited shares and not paid before the forfeiture. A surrender of any share liable to be forfeited hereunder shall be deemed to be, and (for the purposes of this Constitution) regarded as, forfeited. | Forfeiture on non-compliance with notice and any surrender of shares to be regarded as forfeited. |
| 50. | A forfeited share may be sold or otherwise disposed of, to any person, upon such terms and in such manner as the Directors think fit, and, at any time before a sale or disposition, the forfeiture may be cancelled on such terms as the Directors think fit. To give effect to any such sale or disposition, the Directors may, if necessary, authorise any person to transfer a forfeited share to any such person as aforesaid. | Sale or disposition of forfeited shares. |
| 51. | A Member whose shares have been forfeited shall cease to be a Member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the Company all moneys which, at the date of the forfeiture, are payable by him to the Company in respect of the shares (together with interest at the rate of 10 per cent. (10%) per annum (or such lower rate as the Directors may approve) beginning on the date of forfeiture on the moneys for the time being unpaid if the directors think fit to enforce payment of such interest). | Member whose shares are forfeited remain liable to pay moneys. |
| 52. | A statutory declaration in writing that the declarant is a Director of the Company, and that a share in the company has been forfeited on a date stated in the declaration, is conclusive evidence of the facts stated in the declaration as against all persons claiming to be entitled to the share. | Conclusive evidence of forfeiture. |
| 53. | The Company may receive the consideration, if any, given for a forfeited | Sale or disposition of |

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share on any sale or disposition of the forfeited share and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of (called in this Regulation the transferee).

forfeited shares to transferee.

Upon the Company executing a transfer of the share in favour of the transferee, the Company must lodge a notice of transfer of share with the Registrar under Section 128 of the Act for the purpose of updating the Register of Members to reflect the transferee as the registered owner of the forfeited share.

The transferee is not bound to see to the application of the purchase moneys, if any, and the transferee's title to the share is not affected by any irregularity or invalidity in the proceedings with respect to the forfeiture, sale, or disposition of the share.

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

Provisions on forfeiture applicable to non-payment of sums payable in connection with terms of issue of shares.

LIEN

55. The Company has a first and paramount lien on:

Lien on shares.

- (a) every share (that is not a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share; and
- (b) all shares (other than fully paid shares) registered in the name of a single person for all moneys presently payable by the person or the person's estate to the Company.

The Company's lien, if any, on a share extends to all dividends payable on the share.

The Directors may at any time declare any share to be wholly or partly exempt from the foregoing.

56. The Company may sell, in such manner as the Directors think fit, any share on which the Company has a lien, but no sale shall be made unless:

Sale of shares subject to lien.

- (a) a sum in respect of which the lien exists is presently payable;
- (b) a notice in writing, stating and demanding payment of the amount in respect of which the lien exists as is presently payable, has been given by the Company to the registered holder for the time being of the share, or the person entitled to the share by reason of the death or bankruptcy of the registered holder of the share; and
- (c) a period of fourteen (14) days has expired after the giving of the notice referred to in (b).

57. To give effect to any sale of shares under Regulation 57, the Directors may authorise any person to transfer the shares sold to the purchaser of the shares.

Effecting the sale of shares subject to lien.

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Subject to Regulations 29, 31 and 32, the Company must lodge with the Registrar, a notice of transfer of shares in relation to the shares sold to the purchaser.

The purchaser of any shares referred to above is not bound to see to the application of the purchase moneys, and the purchaser's title to the shares is not affected by any irregularity or invalidity in the proceedings with respect to the sale of the shares.

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| 58. | The proceeds of any sale of shares under Regulation 57 received by the Company must be applied in payment of any part of the amount in respect of which the lien exists as is presently payable. Any remaining proceeds from the sale of shares must (subject to any lien for sums not presently payable as existed upon the shares before the sale but which have become presently payable) be paid to the person entitled to the shares at the date of the sale. | Application of proceeds. |
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ALTERATION OF CAPITAL

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| 59. | Subject to the Act, the Company may from time to time by Ordinary Resolution, whether all the shares for the time being issued have been fully paid up or not, increase its capital by the creation and issue of new shares, such aggregate increase to be of such amount as the Company by the resolution authorising such increase shall direct. | Power to increase capital. |
| 60. | Subject to any special rights for the time being attached to any existing class of shares, the new shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the General Meeting resolving upon the creation thereof shall direct and if no direction be given as the Directors shall determine subject to the provisions of this Constitution and in particular (but without prejudice to the generality of the foregoing) such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company or otherwise. | Rights and privileges of new shares. |
| 61. | <i>[intentionally left as blank]</i> | Right of Pre-emption. |
| 62. | Except so far as otherwise provided by the conditions of issue or by this Constitution, all new shares shall be subject to the provisions of this Constitution. | New shares subject to provisions of Constitution. |
| 63. | The Company may from time to time by Ordinary Resolution, <u>subject to the provisions of the Act</u> , do any of the following: | Power to consolidate, cancel, subdivide and convert shares. |
| | (a) consolidate and divide all or any of its share capital; | |
| | (b) cancel the number of shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person or which have been forfeited, and diminish the amount of its share capital by the number of the shares so cancelled; | |
| | (c) subdivide its shares or any of them such that in the subdivision the proportion between the amount paid and the amount, if any, unpaid on each reduced share is the same as it was in the case of the share from which the reduced share is derived; and | |
| | (d) subject to this Constitution, the Act and any applicable laws, convert any class of shares into any other class of shares. | |
| 64. | (a) The Company may, by Special Resolution and with any consent required by law, reduce its share capital in any manner. | Power to reduce capital. |

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- (b) Subject to and in accordance with the provisions of the Act, the Company may authorise the Directors in General Meeting to purchase or otherwise acquire ordinary shares issued by it on such terms as the Company may think fit and in the manner prescribed by the Act. All shares purchased by the Company, other than those shares that are to be held in treasury in accordance with the provisions of this Constitution and the Act, shall be cancelled.

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| 65. | Shares that the Company purchases or otherwise acquires may be held as treasury shares in accordance with the provisions of this Constitution and the Act. | Treasury shares. |
| 66. | Where the shares purchased or otherwise acquired are held as treasury shares by the Company, the Company shall be entered in the Register of Members as the Member holding the shares. | Ownership of treasury shares. |
| 67. | The Company shall not exercise any right in respect of treasury shares other than as provided by the Act. Subject thereto, the Company may hold or deal with its treasury shares in the manner authorised by, or prescribed pursuant to, the Act. | Rights of treasury shares. |

STOCK

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| 68. | The Company may by Ordinary Resolution convert any paid up shares into stock and reconvert any stock into paid up shares. | Power to convert shares into stock, and vice versa. |
| 69. | The holders of stock may transfer the stock or any part of the stock in the same manner, and subject to the same regulations, by which the shares from which the stock arose might, prior to conversion, have been transferred. Notwithstanding the foregoing, the Directors may from time to time fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum. | Transfer of stock. |
| 70. | The holders of stock have, according to the amount of the stock held by the holders, the same rights, privileges and advantages in relation to dividends, voting at Meetings of the Company and other matters as if they held the shares from which the stock arose; but no privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) is to be conferred by any aliquot part of stock on the holder of such stock which would not, if existing in shares, have conferred that privilege or advantage on the holder of such stock. | Rights of stockholders. |
| 71. | Provisions of this Constitution applicable to paid up shares apply to stock, and references to “ share ” and “ shareholder ” in this Constitution are to be read as if they were references to “ stock ” and “ stockholder ”, respectively. | Interpretation. |

GENERAL MEETINGS

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| 72. | <p>(a) Except as otherwise permitted under the Act, Subject to and in accordance with the provisions of the Act, the Company shall in each year hold a General Meeting in addition to any other meetings in that year the Company shall hold a general meeting (to be called an “Annual General Meeting”) in accordance with the provisions of the Act.</p> <p>(b) All General Meetings other than Annual General Meetings shall be</p> | <p>Annual General Meetings.</p> <p>Extraordinary</p> |
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	called "Extraordinary General Meetings" .	General Meetings.
	(c) The time and place of any General Meeting shall be determined by the Directors.	Time and place.
	<u>(d) To avoid doubt, nothing in this Constitution shall prohibit the convening of a General Meeting, or participation of the members of the Company at a General Meeting, by way of electronic means (including but not limited to electronic communication, video conferencing, tele-conferencing or such other electronic means) provided that this is in accordance with the Act.</u>	<u>Meetings via electronic means.</u>
73.	(a) The Company may dispense with the holding of Annual General Meetings in accordance with the provisions of the Act if a resolution to this effect is passed at a General Meeting by all Members as, being entitled to do so, vote in person or by proxy present at the General Meeting. (b) Notwithstanding a resolution being passed to dispense with the holding of Annual General Meetings, any Member may by notice given to the Company in accordance with the requirements of the Act require an Annual General Meeting to be held for that year. The Company shall proceed to convene the Annual General Meeting in accordance with this Constitution but shall not be required to convene Annual General Meetings for the subsequent years unless a notice by a Member to require the Company to do so (such notice to be given in accordance with the Act) has been received. (c) Where a resolution has been passed to dispense with the holding of Annual General Meetings, any reference in the Act to a deed, act or thing which is required to be done in Annual General Meetings shall be regarded as being done if a resolution or resolutions of the Members has or have been passed by written means in accordance with these provisions to the effect that such deed, act or thing has been done, and any reference in the Act to the date or conclusion of an Annual General Meeting shall, unless an Annual General Meeting is held, be regarded as the date of expiry of the period within which the Annual General Meeting is required by law to be held.	Dispensation of Annual General Meetings.
74.	The Directors may, whenever they think fit, convene an Extraordinary General Meeting and Extraordinary General Meetings shall also be convened on such requisition <u>by Members in accordance with the Act</u> or, in default, may be convened by such requisitionists, as provided by <u>or under Section 176 of the Act.</u> If at any time there are not within Singapore sufficient Directors capable of acting to form a quorum at a meeting of Directors, any Director may, subject to the Act and any other applicable laws, convene an Extraordinary General Meeting in the same manner as nearly as possible as that in which meetings may be convened by the Directors.	Calling Extraordinary General Meetings.

NOTICE OF GENERAL MEETINGS

75.	Subject to the provisions of the Act relating to special resolutions or special notice and subject to any agreement amongst persons who are entitled to receive notices of General Meetings from the Company, at least fourteen (14) days' notice in writing (exclusive both of the day on which the notice is served or deemed to be served and of the day for which the notice is given) of every General Meeting shall be given in the manner hereinafter mentioned to such	Notice of Meetings.
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persons (including the Auditors) as are under the provisions herein contained and the Act entitled to receive such notice from the Company, and at least twenty-one (21) days' notice in writing (exclusive both of the day on which the notice is served or deemed to be served and of the day for which the notice is given) of every General Meeting where a special resolution is proposed. PROVIDED that a General Meeting, notwithstanding that it has been called by a shorter notice than that specified above, shall be deemed to have been duly called if it is so agreed:

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| (a) | in the case of an Annual General Meeting by all the Members entitled to attend and vote thereat; and | |
| (b) | in the case of an Extraordinary General Meeting, by a majority in number of the Members having a right to attend and vote thereat, being a majority which together holds not less than ninety-five per cent. (95%) of the total voting rights of all the Members having a right to vote at that Meeting, as is required by the Act. | |
| 76. | <p>(a) Every notice calling a General Meeting shall specify the place and the date and time of the <u>General</u> Meeting, and there shall appear with reasonable prominence in every such notice a statement that a Member entitled to attend and vote is entitled to appoint a proxy to attend and to vote instead of him and that a proxy need not be a Member.</p> <p>(b) In the case of an Annual General Meeting, the notice shall also specify the Meeting as such.</p> <p>(c) In the case of any General Meeting at which special business is to be transacted ("<u>Special Business</u>"), the notice shall specify the general nature of the business<u>Special Business</u>; and if any resolution is to be proposed as a Special Resolution or as requiring special notice, the notice shall contain a statement to that effect.</p> | Contents of notice. |
| 77. | All business that is transacted at an Extraordinary General Meeting is special business. | Special business. |
| 78. | <p>All business that is transacted at an Annual General Meeting is special business, except:</p> <p>(a) the declaration of a dividend;</p> <p>(b) the consideration of the financial statements, the reports of the auditors and the statements of the Directors;</p> <p>(c) the appointment of Director or re-appointment of Directors to fill vacancies arising at the meeting, or as an addition to the existing Directors;</p> <p>(d) the appointment and fixing of the remuneration of the auditors; and</p> <p>(e) the approval of the remuneration of the Directors proposed to be paid in respect of their office as such under Regulation 114 and/or Regulation 116.</p> | Routine business. |

(such exceptions shall be known as "**Routine Business**")

PROCEEDINGS AT GENERAL MEETINGS

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| 79. | Where there are two (2) or more Members, no business shall be transacted at any General Meeting unless two (2) Members are present to form a quorum. In the event of a corporation being beneficially entitled to the whole of the issued capital of the Company or there is only one (1) Member, one (1) person representing such corporation or the sole Member shall be a quorum and shall be deemed to constitute a Meeting and, if applicable, the provisions of Section 179 of the Act shall apply. For the purpose of this Regulation, " Member " includes a person attending by proxy or by attorney or as representing a corporation or a limited liability partnership which is a Member. | Quorum. |
| 80. | If within half an hour from the time appointed for the Meeting a quorum is not present, the Meeting, in the case where it is convened upon the requisition of Members, shall be dissolved. In any other case, the Meeting shall stand adjourned to the same day in the next week at the same time and place, or to such other day and at such other time and place as the Directors may determine, and if at such adjourned Meeting a quorum is not present within fifteen minutes from the time appointed for holding the Meeting, the Meeting shall be dissolved. No notice of any such adjournment as aforesaid shall be required to be given to the Members. | Adjournment if quorum not present. |
| 81. | The Members of the Company may, if the Directors at their absolute discretion deem fit, participate in a General Meeting by means of telephone or video conference or similar communication equipment whereby all persons participating in the meeting are able to hear and, if applicable, see each other and such participation shall constitute presence in person at such meeting and Members (or their proxy or, in the case of a corporation, their respective corporate representatives) so participating shall be counted in the quorum for the meeting. Such meeting shall be deemed to take place where the largest group of Members (or their proxy, or in the case of a corporation, their respective corporate representatives) present for the purposes of the meeting is assembled or, if there is no such group, where the Chairman of the meeting is present. | Meeting by Conference by Members. |
| 82. | The Chairman of the Board of Directors shall preside as Chairman at every General Meeting. If there is no such Chairman or if at any Meeting he is not present within 15 minutes after the time appointed for the holding of the Meeting or he is unwilling to act as such, the Members present shall choose one (1) Director to be the Chairman of the Meeting or, if no Director is present or if all the Directors present decline to take the Chair, one (1) Member present to be the Chairman of the Meeting. | Chairman. |
| 83. | The Chairman may, with the consent of any Meeting at which a quorum is present (and shall if so directed by the Meeting) adjourn the Meeting from time to time and from place to place, but no business shall be transacted at any adjourned Meeting except business which might lawfully have been transacted at the Meeting from which the adjournment took place. When a Meeting is adjourned for thirty (30) days or more, notice of the adjourned Meeting shall be given as in the case of the original Meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned Meeting. | Adjournment. |
| 84. | At any General Meeting, a resolution put to the vote of the Meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded: | Right to demand poll. |
| | (a) by the Chairman; | |
| | (b) by at least one (1) Member present in person or by proxy or by attorney or other duly authorised representative; | |

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- (c) by any Member or Members present in person or by proxy and representing not less than five per cent. (5%) of the total voting rights of all the Members having the right to vote at the Meeting; or
- (d) by a Member or Members holding shares in the company conferring a right to vote at the Meeting being shares on which an aggregate sum has been paid up equal to not less than five per cent. (5%) of the total sum paid up on all the shares conferring that right,

PROVIDED ALWAYS that no poll shall be demanded on the election of a Chairman of a Meeting or on a question of adjournment.

Unless a poll is demanded (and such demand is not withdrawn), a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company is conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

A demand for a poll may be withdrawn.

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| 85. | If a poll is duly demanded (and the demand is not withdrawn), it shall be taken in such manner and either at once or after an interval or adjournment or otherwise as the Chairman may direct. <u>The poll may be conducted by any means the Directors deem fit, including electronically.</u> | Taking a poll. |
| 86. | The result of the poll is a resolution of the Meeting at which the poll was demanded. The Chairman may, and if so requested shall, appoint scrutineers and may adjourn the Meeting to some place and time fixed by him for the purpose of declaring the result of the poll. | Appoint scrutineers and adjourn a general meeting. |
| 87. | If any vote shall be counted which ought not to have been counted, or might have been rejected, the error shall not vitiate the result of the voting unless it is pointed out at the same Meeting, or at any adjournment thereof, and unless in the opinion of the Chairman at the Meeting or at any adjournment thereof as the case may be, it shall be of sufficient importance to vitiate the result of the voting. | Votes counted in error. |
| 88. | 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. | Chairman's casting vote. |
| 89. | The demand for a poll shall not prevent the continuance of a Meeting for the transaction of any business, other than the question on which the poll has been demanded. | Continuance of business. |

VOTES OF MEMBERS

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| 90. | <p>(1) Subject to this Constitution and to any rights or restrictions for the time being attached to any class or classes of shares, at Meetings of Members or classes of Members, each Member entitled to vote may vote in person or by proxy or by attorney.</p> <p>(2) <u>Voting right(s) attached to any shares in respect of which a Member has not appointed a proxy may only be exercised at the General Meeting by the member personally or by his attorney, or in the case of a corporation by its representative.</u></p> | <p>Voting rights of MembersMembers and appointment of proxies.-</p> |
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~~(3) On a show of hands every Member or representative of a Member who is present in person has one (1) vote. On a poll every Member present in person or by proxy or by attorney or other duly authorised representative has one (1) vote for each share the Member holds. Every Member present in person or by proxy shall on a show of hands have one vote and, on a poll, have one vote for each share he holds or represents, provided that if a Member is represented by two proxies, only one of the two proxies as determined by their appointer shall vote on a show of hands and in the absence of such determination, only one of the two proxies as determined by the Chairman (or by a person authorised by him) shall vote on a show of hands and on a poll, every Member who is present in person or by proxy, attorney or representative shall have one vote for each share which he holds or represents.~~

~~(4) Where a Member appoints more than one proxy, he shall specify the proportion of his shareholding to be represented by each proxy. If no such proportion or number is specified, the first named proxy may be treated as representing 100% of the shareholding and any second named proxy as an alternate to the first named.~~

~~90-(5) Where a Member appoints a proxy in respect of more shares than the shares standing to his name in the Register of Members, such proxy may not exercise any of the votes or rights of the shares not registered to the name of that Member in the Register of Members.~~

~~90A. Subject to this Constitution and the Act, the Board of Directors may, at its sole discretion, approve and implement, subject to such security measures as may be deemed necessary or expedient, such voting methods to allow Members who are unable to vote in person at any General Meeting the option to vote *in absentia*, including but not limited to voting by mail, electronic communication or facsimile.~~ Voting in absentia.

91. Where there are joint registered holders of any share any one (1) of such persons may vote and be reckoned in a quorum at any Meeting either personally or by proxy or by attorney or in the case of a corporation by a representative as if he were solely entitled thereto and if more than one (1) of such joint holders are so present at any Meeting that one (1) of such persons so present whose name stands first in the Register of Member in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased Member in whose name any share stands shall for the purpose of this Regulation be deemed joint holders thereof. Voting rights of joint holders.

92. A Member who is mentally disordered or whose person or estate is liable to be dealt with in any way under the law relating to mental capacity may vote, whether on a show of hands or on a poll, by a person who properly has the management of the estate of the Member, and any such person may vote by proxy or attorney, PROVIDED that such evidence as the Directors may require of the authority of the person claiming to vote shall have been deposited at the Office not less than seventy-two hours before the time appointed for holding the Meeting. Voting rights of Members of unsound mind.

93. Subject to the provisions of this Constitution and the Act, every Member shall be entitled to be present and to vote at any General Meeting either personally or by proxy or by attorney or in the case of a corporation or limited liability partnership by a representative and to be reckoned in a quorum in respect of shares fully paid and in respect of partly paid shares where calls are not due and unpaid. Right to vote.

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| 94. | No objection shall be raised as to the qualification of any voter except at the Meeting or adjourned Meeting at which the vote objected to is given or tendered and every vote not disallowed at such Meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the Meeting, whose decision shall be final and conclusive. | Objections. |
| 95. | On a poll votes may be given either personally or by proxy or by attorney or in the case of a corporation by its representative and a person entitled to more than one (1) vote need not use all his votes or cast all the votes he uses in the same way. | Votes on a poll. |
| 96. | <p><u>(1)</u> An instrument appointing a proxy shall be in writing, in the common _____ or usual form <u>approved by the Company</u>, and:</p> <p style="margin-left: 40px;"><u>(a)</u> (a) where the appointer is a corporation or a limited liability partnership, either under seal or under the hand of an officer or attorney duly authorised; and in the case of an individual Member, shall be:</p> <p style="margin-left: 80px;"><u>(i) signed by the appointor or by his attorney, if the instrument is delivered personally or sent by post; or</u></p> <p style="margin-left: 80px;"><u>(ii) authorised by that individual through such method and in such manner as may be approved by the Directors, if the instrument is submitted by electronic communication; and</u></p> <p style="margin-left: 40px;"><u>(b) in any other case, under the hand of the appointer or of the attorney of the appointer duly authorised in writing, in the case of a Member which is a corporation, shall be:</u></p> <p style="margin-left: 80px;"><u>(i) either given under its common seal or signed by its attorney or by an officer on behalf of the corporation, if the instrument is delivered personally or sent by post; or</u></p> <p style="margin-left: 80px;"><u>(ii) authorised by that corporation through such method and in such manner as may be approved by the Directors, if the instrument is submitted by electronic communication.</u></p> <p style="margin-left: 40px;">The Directors may, but shall not be bound to, require evidence of the authority of any such attorney or officer.</p> <p><u>(2) The Directors may, for the purposes of this Regulation, designate procedures for authenticating any such instrument, and any such instrument not so authenticated by use of such procedures shall be deemed not to have been received by the Company.</u></p> <p><u>(3) An instrument of proxy shall, unless the contrary is stated thereupon, be valid as well for any adjournment of the General Meeting as for the General Meeting to which it relates and need not be witnessed.</u></p> <p><u>(4) The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll and to speak at the General Meeting. The deposit of an instrument appointing a proxy</u></p> | <p><u>Appointment</u>
<u>Instrument</u>
<u>appointing</u>
<u>of proxies.</u></p> |

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does not preclude the Member concerned from attending and voting in person at the General Meeting concerned. In such event, the appointment of the proxy or proxies is deemed to be revoked by the Member concerned at the point when the Member attends the said General Meeting. The signature on, or authorisation of, an instrument of proxy need not be witnessed.

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| 97. | A proxy may but need not be a Member <u>and shall be entitled to vote on a show of hands on any question at any General Meeting.</u> | Proxy need not be a Member. |
| 98. | An instrument appointing a proxy is treated as conferring authority to demand or join in demanding a poll. | Proxy has poll rights. |
| 99. (1) | The following documents must be deposited at the Office, or at such other place in Singapore or sent by way of electronic communication, both the respective physical address and electronic mailing address as specified in the notice convening the Meeting not less than forty-eight (48) hours before the time appointed for the holding of the Meeting or adjourned Meeting (or in the case of a poll before the time appointed for the taking of the poll) for the purpose of appointing a proxy: | Deposit of proxies. |
| | (a) the instrument appointing a proxy; | |
| | (b) the power of attorney or other authority, if any, under which the instrument appointing the proxy is signed, or a notarially certified copy of that power of attorney or authority. | |
| 99. (2) | An instrument of proxy is not valid if paragraph (1) above is not complied with. <u>Where an instrument appointing a proxy is signed or authorised on behalf of the appointor by an attorney, the letter of the power or attorney or other authority, if any, or a duly certified copy thereof, must (failing previous registration with the Company) be lodged with the instrument of proxy pursuant to Regulation 99(4), failing which the instrument may be treated as invalid.</u> | |
| | (2) The Directors may, in their absolute discretion: | |
| | (a) approve the method and manner for an instrument appointing a proxy to be authorised; and | |
| | (b) designate the procedure for authenticating an instrument appointing a proxy, | |
| | as contemplated in Regulation 96(1)(a)(ii) and Regulation 96(1)(b)(ii) for application to such Member or class of Members as they may determine. Where the Directors do not so approve and designate in relation to a Member (whether of a class or otherwise), Regulation 96(1)(a)(i) and/or Regulation 96(1)(b)(i) shall apply. | |
| | (3) An instrument appointing a proxy or a power of attorney or other authority, if any: | |
| | (a) if sent personally or by post, must be left at such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the General Meeting (or, if no place is so | |

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specified, at the Office); or

(b) if submitted by electronic communication, must be received through such means as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting,

and in either case, not less than seventy-two (72) hours before the time appointed for the holding of the General Meeting or adjourned General Meeting or (in the case of a poll taken otherwise than at or on the same day as the General Meeting or adjourned General Meeting) for the taking of a poll at which it is to be used, and in default shall not be treated as valid.

(4) The Directors may, in their absolute direction, and in relation to such Member or class of Member as they may determine, specify the means through which instruments appointing a proxy may be submitted by electronic communications, as contemplated by Regulation 99(3)(b). Where the Directors do not so specify in relation to a Member (whether of a class or otherwise), Regulation 99(3)(a) shall apply.

100. An instrument appointing a proxy shall, unless otherwise prescribed by the Directors by way of note to, or in any document accompanying, the notice convening the General Meeting, be in the following form with such variations if any as circumstances may require or in such other form as the Directors may accept and shall be deemed to include the right to demand or join in demanding a poll, to move any resolution or amendment thereto and to speak at the Meeting:

Form of proxies.

“EQUATORIALE HOLDINGS LIMITED

I/We*, [name(s)], of [address(es)], being a member/members* of the abovenamed company, appoint [name] of [address], or failing him/her,
[name] of [address], as my/our* proxy to vote for me/us* on my/our* behalf at the [annual or extraordinary, as the case may be] general meeting of the company, to be held on [date], and at any adjournment of the meeting.

Signed on [date].

This form is to be used in favour of/against* the resolution.

*Delete whichever is not applicable.

[Unless otherwise instructed, the proxy may vote as he or she thinks fit.]”

An instrument appointing a proxy shall, unless the contrary is stated thereon, be valid as well for any adjournment of the Meeting as for the Meeting to which it relates and need not be witnessed.

101. (1) Subject to paragraph (2) of this Regulation, a vote given in accordance with the terms of an instrument of proxy or attorney is valid despite:-

Intervening death or insanity mental disorder of principal not to

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	(a) the previous death or mental disorder of the principal; (b) the revocation of the instrument or of the authority under which the instrument was executed; or (c) the transfer of the share in respect of which the instrument is given.	revoke proxy.
	(2) Paragraph (1) above does not apply if an intimation in writing of such death, mental disorder, revocation, or transfer has been received by the Company at its Office (or such other place as may be specified for the deposit of instruments appointing proxies) <u>at least one hour</u> before the <u>time fixed for holding commencement of the General Meeting or adjourned General Meeting</u> (or in the case of a poll before the time appointed for the taking of the poll) at which the instrument is used.	
102.	Any corporation which is a Member may, by resolution of its directors or other governing body, authorise any person to act as its representative at any Meetings of the Company or any class of Members of the Company, and such representative shall be entitled to exercise the same powers on behalf of the corporation which he represents as if he had been an individual shareholder and such corporate Member shall for the purpose of these Regulations (but subject to the Act) be deemed to be present in person at any such Meeting if a person so authorised is present thereat. <u>The Company shall be entitled to treat a certificate under the seal of the corporation as conclusive evidence of the appointment or revocation of appointment of a representative under this Regulation.</u>	Corporations acting by representatives.
MEMBERS' RESOLUTION BY WRITTEN MEANS		
103.	Save for a resolution to dispense with the convening of Annual General Meetings or a resolution for which special notice is required under the Act, any resolution required to be passed by the Members of the Company in General Meeting may be passed by written means in accordance with the provisions of Sections 184A to 184F of the Act and this Constitution. Where a resolution is deemed to be duly passed by written means, the requirements as to the procedures in this Constitution concerning the giving of notice of General Meetings, proceedings of such General Meetings and voting by Members at such General Meetings shall be deemed to be satisfied. Any resolution proposed to be passed by written means may be executed by the Members of the Company by way of an electronic or digital signature or any form of electronic communication in accordance with the provisions of the Electronics Transactions Act 2010 of Singapore.	Passing Members' resolutions by written means.
104.	A resolution proposed to be passed by written means lapses if it is not passed within twenty-eight (28) days beginning with the date on which the written resolution is circulated to the members of the Company.	Section 184DA applicable.
105.	A Special Resolution is passed by written means if the resolution indicates that it is a Special Resolution and if it has been formally agreed on any date by one (1) or more Members who on that date represent at least 75 per cent. (75%) of the total voting rights of all Members who on that date would have the right to vote on that resolution had a General Meeting been convened. An Ordinary Resolution is passed by written means if the resolution does not indicate that it is a Special Resolution and if it has been formally agreed on	Special Resolutions by written means.

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any date by one (1) or more Members who on that date represent a majority of the total voting rights of all Members who on that date would have the right to vote on that resolution at a General Meeting had a General Meeting been convened.

For the avoidance of doubt, the requisite number of Members need not give their formal agreement to any Special Resolution or Ordinary Resolution on a single day.

106. For the purpose of the immediately preceding Regulation, a resolution is formally agreed by a Member if: Formal Agreement.

(a) the Company receives from the Member (or his proxy) a document that:

(i) is given to the Company in legible form or a permitted alternative form;

(ii) indicates the Member's agreement (or agreement on his behalf) to the resolution by way of the Member's (or his proxy's) signature or such other method as the Company decide; and

(iii) includes the text of the resolution or otherwise makes clear that it is that resolution that is being agreed to; and

(b) the Member (or his proxy) had a legible text of the resolution before giving that document.

In this Regulation and also for the purpose of Regulation 108, something is **"in legible form or a permitted alternative form"** if, and only if, it is sent or otherwise supplied in a form (such as a paper document) that is legible before being sent or otherwise supplied and does not change form during that process.

107. A resolution of the Company may only be passed by written means if agreement was first sought by the Directors in accordance with the immediately following Regulation or under the circumstances described in Section 184B(1)(a)(ii) of the Act. For the avoidance of doubt, other than the requirements stated in the relevant Regulations in this Constitution, there is no other condition in the Constitution or relating to the passing of resolutions by written means that needs to be satisfied. Agreement to be sought.

108. (a) In seeking the agreement of the Members to pass any resolution by written means, the Directors shall send to each Member who would have the right to vote on that resolution had a General Meeting been convened, a copy of the text of the resolution in legible form or a permitted alternative form. The copy of the text of the resolution may be sent by the Company in any of the ways prescribed by Regulation 170(a). Text of resolution.

~~108.~~ (b) As far as practicable, the Directors shall send the text of the resolution as respects every Member at the same time and without delay, and the provisions of Section 184C of the Act shall apply.

109. Any Member or Members representing at least five per cent. (5%) of the total voting rights of all the Members having the right to vote on a resolution at a General Meeting may, within seven (7) days after: Right to convene General Meeting.

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(a) the text of the resolution has been sent to him or them in accordance with Section 184C of the Act; or

(b) the documents referred to in Section 183(3A) of the Act in respect of the resolution have been served on him or them, as the case may be,

give notice to the Company requiring that a General Meeting be convened for the purpose of considering, and if thought fit, passing that resolution. Upon receipt of such a notice, the Directors shall proceed to convene a General Meeting in accordance with this Constitution.

110. (a) Where a resolution of the Members is passed by written means, the Company shall notify every Member that the resolution has been passed and do so within fifteen (15) days from the earliest date on which a Director or Secretary of the Company is aware that it has been passed. The notification to the Members that the resolution has been passed may be given by the Company in any of the ways prescribed by Regulation 170(a).

Notification and record of resolution passed.

(b) The Company shall cause a record of the resolution passed by written means and the indication of each Member's agreement (or agreement on his behalf) to be entered in a book in the like manner for recording proceedings of General Meetings in the minute book.

110.(c) Any such record, if purporting to be signed by a Director or the Secretary shall be evidence of the proceedings in passing the resolution, and until the contrary is proved, the record shall also be evidence that the requirements of the Act with respect to the proceedings in passing the resolution have been complied with.

111. Notwithstanding anything in this Constitution, where there is only one (1) Member of the Company, a resolution passed by written means may be passed by the Member recording the resolution and signing the record in accordance with the provisions of Section 184G of the Act.

Written resolution of Sole Member.

DIRECTORS

112. Subject to Section 145 of the Act, the Company shall have at least one (1) Director being a natural person of full age and capacity who is ordinarily resident in Singapore and unless otherwise determined by a General Meeting, there shall be no maximum number of Directors holding office at any time.

Number of Directors.

113. A Director need not be a Member and shall not be required to hold any share qualification unless and until otherwise determined by the Company in General Meeting but shall be entitled to attend and speak at General Meetings. Where the Company only has one (1) Member, the sole Member may also be the sole Director of the Company PROVIDED that the requirements in the immediately preceding Regulation are complied with.

Qualification.

114. Subject to Section 169 of the Act, the remuneration of the Directors shall be determined from time to time by the Company in General Meeting, and shall be divisible among the Directors in such proportions and manner as they may agree or failing agreement, equally, except that in the latter event any Director who shall hold office for part only of the period in respect of which such remuneration is payable shall be entitled only to rank in such division for the proportion of remuneration related to the period during which he has held office. The remuneration of the Directors is treated as accruing from day to day.

Remuneration of Directors.

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| 115. | The Directors shall be entitled to be repaid all travelling or such reasonable expenses as may be incurred in attending and returning from meetings of the Directors or of any committee of the Directors or General Meetings or otherwise howsoever in or about the business of the Company in the course of the performance of their duties as Directors. | Travelling expenses. |
| 116. | Any Director who is appointed to any executive office or serves on any committee or who otherwise performs or renders services, which in the opinion of the Directors are outside his ordinary duties as a Director, may, subject to Section 169 of the Act, be paid such extra remuneration as the Directors may determine. | Extra remuneration. |
| 117. | <p>(a) Other than the office of Auditor, a Director may hold any other office or place of profit under the Company and he or any firm of which he is a member may act in a professional capacity for the Company in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine. Subject to the Act, no Director or intending Director shall be disqualified by his office from contracting or entering into any arrangement with the Company either as vendor, purchaser or otherwise nor shall such contract or arrangement or any contract or arrangement entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason only of such Director holding that office or of the fiduciary relation thereby established.</p> <p>(b) Every Director or Chief Executive Officer shall observe the provisions of Section 156 of the Act relating to the disclosure of the interests in transactions or proposed transactions with the Company or of any office or property held by a Director or Chief Executive Officer which might create duties or interests in conflict with his duties or interests as a Director or Chief Executive Officer. Subject to such disclosure, a Director or Chief Executive Officer shall be entitled to vote in respect of any transaction or arrangement in which he is interested and he shall be taken into account in ascertaining whether a quorum is present.</p> | <p>Power of Directors to hold office of profit and to contract with Company.</p> <p>Director and/ or Chief Executive officer to observe Section 156 of the Act.</p> |
| 118. | <p>(a) A Director may be or become a director of or hold any office or place of profit (other than as Auditor) or be otherwise interested in any company in which the Company may be interested as vendor, purchaser, shareholder or otherwise and unless otherwise agreed shall not be accountable for any fees, remuneration or other benefits received by him as a director or officer of or by virtue of his interest in such other company.</p> <p>(b) The Directors may exercise the voting power conferred by the shares in any company held or owned by the Company in such manner and in all respects as the Directors think fit in the interests of the Company (including the exercise thereof in favour of any resolution appointing the Directors or any of them to be directors of such company or voting or providing for the payment of remuneration to the directors of such company) and any such Director may vote in favour of the exercise of such voting powers in the manner aforesaid notwithstanding that he may be or be about to be appointed a director of such other company.</p> | <p>Holding of office in other companies.</p> <p>Directors may exercise voting power conferred by Company's shares in another company.</p> |
| 119. | Every Director who is or becomes a nominee shall, in accordance with the Act, inform the Company of that fact, provide such prescribed particulars of | Disclosure of nominee directors. |

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the person from whom he is a nominee and inform the Company if he ceases to be a nominee or if there is any change to the particulars provided to the Company.

APPOINTMENT AND REMOVAL OF DIRECTORS

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| 120. | The Directors shall have power at any time and from time to time to appoint any person to be a Director either to fill a casual vacancy or as an additional Director but so that the total number of Directors shall not at any time exceed the maximum number, if any, fixed by or in accordance with this Constitution. | Directors' power to fill casual vacancies and to appoint additional Director. |
| 121. | The Company may by Ordinary Resolution appoint any person to be a Director or an additional Director or remove any Director before the expiration of his period of office, notwithstanding anything in this Constitution or in any agreement between the Company and such Director. | Appointment and removal of Directors. |
| 122. | The Company may by Ordinary Resolution appoint another person in place of a Director removed from office under the immediately preceding Regulation. | Appointment in place of Director removed. |

MANAGING DIRECTORS

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| 123. | The Directors may from time to time appoint one (1) or more of their body to be Managing Director or Managing Directors of the Company and may from time to time and on such terms as they think fit and (subject to the provisions of any contract between him or them and the Company) remove or dismiss him or them from office and appoint another or others in his or their places. | Appointment of Managing Director(s). |
| 124. | A Managing Director shall, subject to the provisions of any contract between him and the Company, be subject to the same provisions as to resignation and removal as the other Directors of the Company and if he ceases to hold the office of Director for any cause he shall ipso facto and immediately cease to be a Managing Director. | Resignation and removal of Managing Director. |
| 125. | Subject to Section 169 of the Act, the remuneration of a Managing Director shall from time to time be fixed by the Directors and may, subject to this Constitution and the terms of any agreement entered into in any particular case, be by way of salary or commission or participation in profits or by any or all of these modes. | Remuneration of Managing Director. |
| 126. | The Directors may from time to time entrust to and confer upon a Managing Director for the time being such of the powers exercisable under this Constitution by the Directors as they may think fit and may confer such powers for such time and to be exercised on such terms and conditions and with such restrictions as they think expedient and they may confer such powers either collaterally with or to the exclusion of and in substitution for all or any of the powers of the Directors in that behalf and may from time to time revoke withdraw alter or vary all or any of such powers. | Powers of Managing Director. |

VACATION OF OFFICE OF DIRECTOR

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| 127. | The office of a Director shall be vacated in any one (1) of the following events, namely: |
| (a) | if he becomes prohibited from being a Director by reason of any order made under the Act or any applicable law; |

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- (b) if he ceases to be a Director by virtue of any of the provisions of the Act or this Constitution or any applicable law;
- (c) subject to Section 145 of the Act, if he resigns by a notice in writing (under his hand) addressed to the Company, such notice to be left at the Office;
- (d) if he becomes a bankrupt or has a receiving order made against him or suspends payments or makes any arrangement or compositions with his creditors generally;
- (e) if he is found lunatic or becomes of unsound mind;
- (f) if he is absent from meetings of the Directors for a continuous period of six (6) months without leave from the Directors and the Directors resolve that his office be vacated;
- (g) being a Director of a Registered Fund Management Company as defined in the Securities and Futures (Licensing and Conduct of Business) Regulations, he or she has been removed by the Registered Fund Management Company as Director in accordance with this Constitution; or
- (h) becomes disqualified from being a director by virtue of his or her disqualification or removal or the revocation of his or her appointment as a director, as the case may be, in accordance with the provisions of the Act.

ALTERNATE DIRECTORS

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| 128. | (a) | Any Director may, with the approval of the Board of Directors, at any time by writing under his hand and deposited at the Office or by electronic communication sent to the Secretary appoint any person (whether a Member or not) to be an alternative or substitute Director in his place (hereinafter referred to as the “ Alternate Director ”) for any period as he thinks fit, and may in like manner at any time terminate such appointment. Any appointment or removal by telefax or email shall be confirmed as soon as possible by letter, but may be acted upon by the Company meanwhile. | Appointment of Alternate Directors. |
| | (b) | A Director or any other person may act as an Alternate Director to represent more than one (1) Director and such Alternate Director shall be entitled at Directors' meetings to one (1) vote for every Director whom he represents in addition to his own vote if he is a Director. | |
| | (c) | The appointment of an Alternate Director shall ipso facto determine on the happening of any event which if he were a Director would render his office as a Director to be vacated and his appointment shall also determine ipso facto if his appointor ceases for any reason to be a Director. | |
| | (d) | An Alternate Director shall be entitled to receive notices of meetings of the Directors and to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally, if his appointor is absent from Singapore or is otherwise unable to act as such Director, to perform all functions of his appointor as a Director (except the power to appoint an Alternate Director) and to sign any resolution in accordance with the provisions | |

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in this Constitution.

- (e) An Alternate Director shall not be taken into account in reckoning the minimum or maximum number of Directors allowed for the time being under this Constitution but he shall be counted for the purpose of reckoning whether a quorum is present at any meeting of the Directors attended by him at which he is entitled to vote PROVIDED that if the Company has more than one (1) Director, he shall not constitute a quorum under Regulation 132 if he is the only person present at the meeting notwithstanding that he may be an Alternate to more than one (1) Director.
- (f) An Alternate Director may be repaid by the Company such expenses as might properly be repaid to him if he were a Director and he shall be entitled to receive from the Company such proportion (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, but save as aforesaid he shall not in respect of such appointment be entitled to receive any remuneration from the Company.
- (g) An Alternate Director shall not be required to hold any share qualification.

PROCEEDINGS OF DIRECTORS

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| 129. | <p>(a) The Directors may meet together for the despatch of business, adjourn or otherwise regulate their meetings as they think fit. Subject to the provisions of this Constitution, questions arising at any meeting shall be determined by a majority of votes and a determination by a majority of Directors is for all purposes treated as a determination of the Directors. In case of an equality of votes, the Chairman of the meeting shall have a second or casting vote.</p> <p>(b)(d) Any Director or member of a committee of Directors may participate in a meeting of the Directors or such committee by telephone conference, video conference, audio visual or by means of a similar communication equipment whereby all persons participating in the meeting are able to hear each other in which event such Director shall be deemed to be present at the meeting. A Director participating in a meeting in the manner aforesaid may also be taken into account in ascertaining the presence of a quorum at the meeting. Minutes of the proceedings at a meeting by telephone conference, video conference, audio visual, or other similar communications equipment signed by the Chairman of the meeting shall be conclusive evidence of such proceedings and of the observance of all necessary formalities.</p> <p>(c)(e) A meeting conducted by means of communications equipment as aforesaid is deemed to be held at the place approved by the Directors attending the meeting, provided that at least one of the Directors present at the meeting was at that place for the duration of the meeting.</p> | Meetings of Directors. |
| 130. | <p>A Director may and the Secretary on the requisition of a Director shall at any time summon a meeting of the Directors. At least seven (7) days' notice in writing (exclusive of the day on which the notice is served or is deemed to be served) of every meeting of the Directors shall be given to every Director. Every such notice shall specify the place, the date and the time of the meeting and the general nature of the business to be transacted PROVIDED that any</p> | Convening meetings of Directors. |

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Director may waive the requirement for notice or accept shorter notice of any meeting of the Directors.

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| 131. | Except where the Company only has one (1) Director, the quorum necessary for the transaction of the business of the Directors may be fixed by the Directors and unless so fixed at any other number shall be two (2) PROVIDED that where no quorum is present at any duly convened meeting, the meeting shall be adjourned seven (7) days thereafter at the same time and place and such Directors as are present at such meeting shall be the quorum. A meeting of the Directors at which a quorum is present shall be competent to exercise all the powers and discretions for the time being exercisable by the Directors. | Quorum. |
| 132. | The continuing Directors may act notwithstanding any vacancies in their body but if and so long as the number of Directors is reduced below the minimum number fixed by or in accordance with this Constitution the continuing Directors or Director may act for the purpose of filling up such vacancies or of summoning General Meetings of the Company but not for any other purpose. If there be no Directors or Director able or willing to act, then any Members, or if the Company only has a sole Member, then that sole Member, may summon a General Meeting for the purpose of appointing one (1) or more Directors. | Proceedings in case of vacancies. |
| 133. | The Directors may elect a Chairman and may elect one (1) or more vice-Chairmen and the Directors may determine the period for which such officers shall respectively hold office. The Chairman (if any), or, in the absence of the Chairman, the vice-Chairman (if any), or, in the event that there is more than one (1) vice-Chairman, the senior in appointment among them, shall preside at the meetings of the Directors. If such officers have not been appointed, or if no such officer is present within fifteen (15) minutes after the time appointed for a meeting, the Directors present shall choose one (1) of their number to be Chairman of such meeting. | Chairman and vice-Chairman. |
| 134. | A resolution in writing signed by the majority of Directors being not less than the number sufficient to form a quorum shall be as effective as a resolution passed at a meeting of the Directors duly convened and held, and may consist of several documents in the like form each signed by one (1) or more of the Directors, PROVIDED that, where a Director has appointed an Alternate Director, the Director or (in lieu of the Director) his appointed Alternate Director may sign. The expressions " in writing " and " signed " include approval by any such Director by telefax or electronic/digital signature or any form of electronic communication approved by the Directors for such purpose from time to time incorporating, if the Directors deem necessary, the use of security and/or identification procedures and devices approved by the Directors. | Resolutions in writing. |
| 135. | The Directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on them by the Directors. | Power to appoint committees. |
| 136. | The meetings and proceedings of any such committee consisting of two (2) or more members shall be governed by the provisions of this Constitution regulating the meetings and proceedings of the Directors, so far as the same are applicable and are not superseded by any regulations made by the Directors under the last preceding Regulation. | Proceedings at committee meetings. |
| 137. | All acts done by any meeting of the Directors or of a committee of Directors or by any person acting as a Director shall as regards all persons dealing in good faith with the Company be as valid as if every such person had been | Validity of acts of Directors in spite of some formal |

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duly appointed and was qualified and had continued to be a Director and had been entitled to vote, even if it is afterwards discovered that: defect.

- (a) there was some defect in the appointment of any director or person acting as a Director; or
- (b) the Directors or person acting as a Director or any of them were disqualified or had vacated office or were not entitled to vote.

138. Notwithstanding anything in this Constitution, where the Company only has a sole Director, all acts required to be done or business required to be transacted by a meeting of Directors or of a committee of Directors may be done or undertaken by the sole Director and a declaration made by the sole Director, and recorded and signed by the sole Director, shall be evidence that the same has been done or undertaken. Declaration by a sole Director.

GENERAL POWERS OF THE DIRECTORS

139. The business of the Company shall be managed by or under the direction of the Directors. The Directors may exercise all the powers of the Company except any powers that the Act or the Constitution of the Company require the Company to exercise in General Meeting. In particular and without prejudice to the generality of the foregoing and subject always to this Constitution and the Act, the Directors may exercise all the powers of the Company to do all or any of the following for the purposes of the Company or for any debt, liability, or obligation of the Company or of any third party: General powers of Directors to manage Company's business.

- (a) borrow moneys;
- (b) mortgage or charge its undertaking, property, and uncalled capital, or any part of the undertaking, property and uncalled capital;
- (c) issue debentures and other securities whether outright or as security,

PROVIDED that the Directors shall not carry into effect any proposals for disposing of the whole or substantially the whole of the Company's undertaking or property unless those proposals have been approved by the Company in General Meeting.

140. The Directors may from time to time by power of attorney appoint any company, firm or limited liability partnership or person or any fluctuating body of persons whether nominated directly or indirectly by the Directors to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under this Constitution) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with such attorney as the Directors may think fit and may also authorise any such attorney to subdelegate all or any of the powers, authorities and discretions vested in him. Power to appoint attorneys.

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

SECRETARY

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| 142. | The Secretary or Secretaries shall and a deputy or assistant Secretary or Secretaries may be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit provided such person or persons are not debarred under the Act from acting as Secretary, and any Secretary or deputy or assistant Secretary so appointed may be removed by the Directors, but without prejudice to any claim he may have for damages for breach of any contract of service between him and the Company. The appointment and duties of the Secretary or Secretaries shall be in accordance with the provisions of the Act and in particular Section 171 thereof. | Secretary. |
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SEAL

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| 143. | <p>(a) The Directors shall provide for the safe custody of the Seal, which shall only be used by the authority of the Directors or a committee of Directors authorised by the Directors in that behalf, and every instrument to which the Seal shall be affixed shall (subject to the provisions of this Constitution as to certificates for shares) be signed by a Director and shall be countersigned by a second Director or the Secretary or by some other person appointed by the Directors in place of the Secretary or such second Director for the purpose.</p> | Seal. |
| | <p>(b) The Company may exercise the powers conferred by the Act with regard to having an Official Seal for use abroad, and such powers shall be vested in the Directors. <u>A facsimile signature may be reproduced by mechanical, electronic or other method approved by the Directors.</u></p> | Official Seal. |
| | <p>(c) The Company may have a duplicate Seal as referred to in Section 124 of the Act which shall be a facsimile of the Seal with the addition on its face of the words "Share Seal".</p> | Share Seal. |
| | <p>(d) <u>Pursuant to Section 41A of the Act, the Company may have a common seal but need not have one.</u> Notwithstanding anything in this Constitution, the Company may without affixing a Seal execute a document described or expressed as a deed or any document required under law to be <u>under, or</u> executed under, <u>—a Seal, in accordance with the provisions of the Act, including Section 41B of the Act.</u></p> | Seal alternative. |

AUTHENTICATION OF DOCUMENTS

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| 144. | Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the Constitution of the Company and any resolutions passed by the Company or the Directors, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts; and where any books, records, documents or accounts are elsewhere than at the Office, the local manager and other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid. | Power to authenticate documents. |
| 145. | A document purporting to be a copy of a resolution of the Directors, an extract from the minutes of a meeting of Directors or a declaration signed by a sole Director in accordance with this Constitution shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that such | Certified copies of resolution of the Directors. |

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extract is a true and accurate record of a duly constituted or deemed meeting of the Directors. Any authentication or certification made pursuant to this Constitution may be made by any electronic means approved by the Directors from time to time for such purpose incorporating, if the Directors deem necessary, the use of security procedures or devices approved by the Directors.

DIVIDENDS

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| 146. | The Company may by Ordinary Resolution declare dividends but (without prejudice to the powers of the Company to pay interest on share capital as hereinbefore provided) no dividend shall be payable except out of the profits of the Company, and any dividend declared shall not be in excess of the amount recommended by the Directors. Any dividends declared by the Company may be so declared in Singapore Dollars or any other currency. | Payment of dividends. |
| 147. | <p>Unless and to the extent that the rights attached to any shares or the terms of issue thereof otherwise provide and except as otherwise permitted under the Act or any applicable law:</p> <p>(a) all dividends in respect of shares must be paid in proportion to the number of shares held by a Member but where shares are partly paid, all dividends must be apportioned and paid proportionately to the amounts paid or credited as paid on the partly paid shares; and</p> <p>(b) all dividends must be apportioned and paid proportionately to the amounts so paid or credited as paid during any portion or portions of the period in respect of which dividend is paid.</p> <p>For the purposes of this Regulation, no amount paid or credited as paid on a share in advance of calls shall be treated as paid on the share.</p> | Apportionment of dividends. |
| 148. | If and so far as in the opinion of the Directors the profits of the Company justify such payments, the Directors may pay the fixed preferential dividends on any class of shares carrying a fixed preferential dividend expressed to be payable on a fixed date on the half-yearly or other dates (if any) prescribed for the payment thereof by the terms of issue of the shares, and subject thereto may also from time to time pay to the holders of any other class of shares interim dividends thereon of such amounts and on such dates as they may think fit. | Payment of preference and interim dividends. |
| 149. | No dividend or other moneys payable on or in respect of a share shall bear interest against the Company. | Dividends not to bear interest. |
| 150. | The Directors may deduct from any dividend (or from any moneys on or in respect of a share or shares) payable to any Member all sums of money, if any, presently payable by the Member to the Company on account of calls or otherwise in relation to the shares of the Company. | Deduction of debts due to Company. |
| 151. | The Directors may retain any dividend or other moneys payable on or in respect of a share on which the Company has a lien and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists. | Retention of dividends on shares subject to lien. |
| 152. | The Directors may retain the dividends payable on shares in respect of which any person is under the provisions as to the transmission of shares hereinbefore contained entitled to become a Member or which any person under those provisions is entitled to transfer until such person shall become a Member in respect of such shares or shall duly transfer the same. | Retention of dividends on shares pending transmission. |

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| 153. | The payment by the Directors of any unclaimed dividends or other moneys payable on or in respect of a share into a separate account shall not render the Company a trustee in respect thereof. All dividends and other moneys payable on or in respect of a share that are unclaimed after first becoming payable may be invested or otherwise made use of by the Directors for the benefit of the Company and any such dividends or moneys unclaimed after a period of six (6) years from the date they are first payable may be forfeited and if so shall revert to the Company but the Directors may at any time thereafter at their absolute discretion annul any such forfeiture and pay the dividends or moneys so forfeited to the person entitled thereto prior to the forfeiture. | Unclaimed dividends. |
| 154. | <p>(1) Any Ordinary Resolution declaring a dividend may by resolution direct payment of the dividend wholly or partly by the distribution of specific assets, including:-</p> <p style="margin-left: 40px;">(a) paid up shares of any other company;</p> <p style="margin-left: 40px;">(b) debentures or debenture stock of any other company; or</p> <p style="margin-left: 40px;">(c) any combination of any specific assets,</p> <p style="margin-left: 40px;">and the Directors must give effect to the resolution.</p> <p>(2) Where any difficulty arises with regard to a distribution directed under paragraph (1) above, the Directors may do all or any of the following:</p> <p style="margin-left: 40px;">(a) settle the distribution as they think expedient;</p> <p style="margin-left: 40px;">(b) fix the value for distribution of the specific assets or any part of the specific assets;</p> <p style="margin-left: 40px;">(c) determine that cash payments be made to any Members on the basis of the value fixed by the Directors, in order to adjust the rights of all parties;</p> <p style="margin-left: 40px;">(d) vest any specific assets in trustees as may seem expedient to the Directors.</p> | Payment of dividend in specie. |
| 155. | Unless otherwise determined by the Board of Directors, any dividend or other moneys payable in cash on or in respect of a share may be paid by cheque or warrant sent through the post to the registered address of the Member or person entitled thereto, or, if several persons are registered as joint holders of the share or are entitled thereto in consequence of the death or bankruptcy of the holder to any one (1) of such persons or to such persons and such address as such persons may by writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent or to such person as the holder or joint holders or person or persons entitled to the share in consequence of the death or bankruptcy of the holder may direct and payment (by way of cheque or warrant) if purporting to be endorsed or received by any such person shall be a good discharge to the Company. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby. | Dividend payment. |
| 156. | A transfer of shares shall not pass the right to any dividend declared on such shares before the registration of the transfer. | Effect of transfer. |

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RESERVES

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| 157. | <p>The Directors may from time to time set aside out of the profits of the Company and carry to reserve such sums as they think proper which, at the discretion of the Directors, shall be applicable for meeting contingencies or for the gradual liquidation of any debt or liability of the Company or for repairing or maintaining the works, plant and machinery of the Company or for special dividends or bonuses or for equalising dividends or for any other purpose to which the profits of the Company may properly be applied and pending such application may either be employed in the business of the Company or be invested. The Directors may divide the reserve into such special funds as they think fit and may consolidate into one (1) fund any special funds or any parts of any special funds into which the reserve may have been divided. The Directors may also without placing the same to reserve carry forward any profits which they may think it not prudent to divide.</p> | <p>Power to set aside profits as reserve and to carry forward profits</p> |
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CAPITALISATION OF PROFITS AND RESERVES

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| 158. | <p>The Company may, upon the recommendation of the Directors, by Ordinary Resolution issue bonus shares for which no consideration is payable to the Company to the Members holding shares in the Company in proportion to their then holdings of shares and/or to capitalise any sum for the time being standing to the credit of any of the Company's reserve accounts or any sum standing to the credit of the profit and loss account or otherwise available for distribution, PROVIDED that such sum be not required for paying the dividends on any shares carrying a fixed cumulative preferential dividend and accordingly that the Directors be authorised and directed to appropriate the sum resolved to be capitalised to the Members holding shares in the Company in the proportions in which such sum would have been divisible amongst them had the same been applied or been applicable in paying dividends and to apply such sum on their behalf either in or towards paying up the amounts (if any) for the time being unpaid on any shares held by such Members respectively, or in paying up in full new shares or debentures of the Company, such shares or debentures to be allotted and distributed and credited as fully paid up to and amongst such Members in the proportion aforesaid or partly in one way and partly in the other.</p> | <p>Power to issue bonus shares and to capitalise profits.</p> |
| 159. | <p>Whenever such a resolution as aforesaid shall have been passed, the Directors shall make all appropriations and applications of the sum resolved to be capitalised thereby and make all allotments and issues of fully paid shares or debentures (if any) and generally shall do all acts and things required to give effect thereto with full power to the Directors to make such provisions by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions (including provisions whereby fractional entitlements are disregarded or the benefit thereof accrues to the Company rather than to the Members concerned) and also to authorise any person to enter on behalf of all the Members interested into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalisation or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the sum resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares and any agreement made under such authority shall be effective and binding on all such Members.</p> | <p>Implementation of resolution to capitalise profits.</p> |

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MINUTES AND BOOKS

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| 160. | <p>The Directors shall cause minutes to be made in books to be provided for the purpose:</p> <ul style="list-style-type: none"> (a) of all appointments of officers made by the Directors; (b) of the names of the Directors present at each meeting of the Company and of Directors and of any committee of Directors; (c) of all resolutions and proceedings at all meetings of the Company and of any class of Members, of the Directors and of committees of Directors; (d) of all declarations made by a sole Director which is recorded and signed by the sole Director; and (e) of all resolutions passed by written means with the indication of each Member's agreement (or agreement on his behalf) to the resolutions. <p>The minutes referred to above shall be signed by the Chairman of the meeting at which the proceedings were held or by the Chairman of the next succeeding meeting.</p> | Minutes. |
| 161. | <p>The Directors shall duly comply with the provisions of the Act and in particular the provisions in regard to:</p> <ul style="list-style-type: none"> (a) registration of charges created by or affecting property of the Company and keeping of a Register of Charges; (b) furnishing the Registrar information of Directors, Chief Executive Officers, Secretaries and Auditors; (c) keeping and maintaining a Register of Directors' and Chief Executive Officers' shareholdings and debenture holdings and production and furnishing of copies of such Registers; and (d) keeping and maintaining up-to-date a Register of Registrable Controllers and Nominee Directors (if applicable) as required under the Act. | Keeping of Registers, etc. |
| 162. | <p>Any register, index, minute book, book of accounts or other book required by this Constitution or by the Act to be kept by or on behalf of the Company may be kept either by making entries in bound books or by recording them in any other manner, including electronic copies in digital archives. In any case in which bound books are not used, the Directors shall take adequate precautions for guarding against falsification and for facilitating discovery.</p> | Form of registers, etc. |

FINANCIAL STATEMENTS

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| 163. | <p>The Directors shall cause to be kept such accounting and other records as are necessary to comply with the provisions of the Act and shall cause those records to be kept in such manner as to enable them to be conveniently and properly audited.</p> | Directors to keep proper accounts. |
| 164. | <p>Subject to the provisions of Section 199 of the Act, the books of accounts shall be kept at the Office or at such other place or places as the Directors think fit within Singapore. No Member (other than a Director) shall have any</p> | Location and inspection. |

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right of inspecting any account or book or document or other recording of the Company except as is conferred by law or authorised by the Directors or by an Ordinary Resolution of the Company.

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| 165. | Subject to the provisions of the Act, the Directors shall cause to be prepared and to be laid before the Company in General Meeting such financial statements or group financial statements (if any) and other reports or statements as may be necessary. | Presentation of financial statements. |
| 166. | Subject to the provisions of the Act, a copy of every financial statement which is to be laid before a General Meeting of the Company (including every document required by the Act to be annexed thereto) together with a copy of every report of the Auditors relating thereto (if required) and of the Directors' statement shall not less than fourteen (14) days before the date of the Meeting or if a resolution under Section 175A(1)(a) of the Act is in force, not later than 5 months after the end of the financial year to which the financial statements relate, be sent to every Member of, and every holder of debentures (if any) of, the Company and to every other person who is entitled to receive notices from the Company under the provisions of the Act or of this Constitution, PROVIDED that this Regulation shall not require a copy of these documents to be sent to any person of whose address the Company is not aware or to more than one (1) of the joint holders of a share in the Company or the several persons entitled thereto in consequence of the death or bankruptcy of the holder or otherwise but any Member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Office. | Copies of financial statements. |

AUDITORS

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| 167. | Subject to the provisions of the Act, Auditors shall be appointed and their duties regulated in accordance with the provisions of the Act. Every Auditor of the Company shall have a right of access at all times to the accounting and other records of the Company and shall make his report as required by the Act. | Appointment and duties of Auditors. |
| 168. | Subject to the provisions of the Act, all acts done by any person acting as an Auditor shall, as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there was some defect in his appointment or that he was at the time of his appointment not qualified for appointment. | Validity of acts of Auditors in spite of some formal defect. |
| 169. | The Auditors shall be entitled to attend any General Meeting and to receive all notices of and other communications relating to any General Meeting to which any Member is entitled and to be heard at any General Meeting on any part of the business of the Meeting which concerns them as Auditors. | Auditors' right to receive notices of and attend at General Meetings. |

TRANSMISSION OF NOTICES & DOCUMENTS

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| 170. | <p>(a) Any notice <u>or document</u> may be given by the Company to any Member in any of the following ways:</p> <p>(i) by delivering the notice personally to him; or</p> <p>(ii) by sending it by prepaid mail to him at his registered address in Singapore or where such address is outside Singapore by prepaid air-mail; or</p> <p>(iii) by sending a telefax containing the text of the notice <u>or document</u> to him at his fax number in Singapore or where</p> | Service of notices <u>and documents</u> . |
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such fax number is outside Singapore to such fax number or to any other fax number as might have been previously notified by the Member concerned to the Company; or

- (iv) by electronic communication containing the text of the notice or document to him at an electronic mailing address as previously notified by the Member concerned to the Company for the purpose of receiving electronic communication and who has not revoked that agreement; or
 - (v) by making the notice or ~~other~~ document available on a website of which the member is notified in accordance with the procedure as set out in this Constitution.
- (b) Any notice or other ~~communication-document~~ served under any of the provisions of this Constitution on or by the Company or any officer of the Company may be tested or verified by telefax or telephone or electronic means or such other manner as may be convenient in the circumstances but the Company and its officers are under no obligation so to test or verify any such notice or communication.

170A. For the purposes of Regulation 170(a)(iv) above, where there is express consent from a Member, the Company may send notices or documents, including circulars and annual reports, by way of electronic communication, unless other provided under the Act and/or any other applicable laws, regulations or procedures. Express consent.

170B. For the purposes of Regulation 170(a)(iv) above, a Member shall be deemed to have agreed to receive such notice or document by way of electronic communication and shall not have a right to elect to receive a physical copy of such notice or document, unless otherwise provided under the Act and/or any other applicable laws, regulations or procedures. Implied consent.

170C. Notwithstanding Regulation 170(B), the Directors may, at their discretion, at any time give a Member an opportunity to elect within a specified period of time whether to receive such notice or document by way of electronic communications or as a physical copy, and a Member shall be deemed to have consented to receive such notice or document by way of electronic communications if he was given such an opportunity and he failed to make an election within the specified time, and he shall not in such event have a right to receive a physical copy of such notice or document unless otherwise provided under the Act and/or any other applicable laws, regulations or procedures. Deemed consent.

170D. Where a notice or document is given, sent or served to a Member by making it available on a website pursuant to Regulation 170(a)(v), the Company shall, unless otherwise provided under the Act and/or any other applicable laws, regulations or procedures, give separate notice to the Member of the publication of the notice or document on that website, the address of the website, the place on that website where the notice may be accessed, and the manner in which the notice or document may be accessed by any one or more of the following means: Notice to be given of service on website.

- (a) by sending such separate notice to the member personally or through the post pursuant to 170(a)(i) and (ii);
- (b) by sending such separate notice to the member using electronic communications to his current address pursuant to Regulation 170(a)(iv); or

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(c) by way of advertisement in at least one English local daily newspaper.

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| 171. | All notices and documents (including a share certificate) with respect to any shares to which persons are jointly entitled shall be given to whichever of such persons is named first on the Register of Members and notice so given shall be sufficient notice to all the holders of such shares. | Service of notices in respect of joint holders. |
| 172. | Any Member with a registered address shall be entitled to have served upon him at such address any notice to which he is entitled under this Constitution, except where the Member has an electronic mailing address notified to the Company for the purpose of receiving electronic communication whereupon any notice may be served by the Company to the Member concerned by electronic communication at the said electronic mailing address. | Members shall be served at registered address. |
| 173. | A person entitled to a share in consequence of the death or bankruptcy of a Member or otherwise upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the share, and upon supplying also an address for the service of notice, shall be entitled to have served upon him at such address any notice or document to which the Member but for his death or bankruptcy or otherwise would be entitled and such service shall for all purposes be deemed a sufficient service of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share. Save as aforesaid, any notice or document delivered or sent by post to or left at the registered address of any Member or sent by electronic communication in pursuance of this Constitution shall (notwithstanding that such Member be then dead or bankrupt or otherwise not entitled to such share and whether or not the Company has notice of the same) be deemed to have been duly served in respect of any share registered in the name of such Member as sole or joint holder. | Service of notices after death etc. of a Member. |
| 174. | <p>(a) Any notice or document given in conformity with Regulation 170 shall be deemed to have been given at any of the following times as may be appropriate:</p> <p>(i) when it is delivered personally to the Member, at the time when it is so delivered;</p> <p>(ii) when it is sent by prepaid mail to an address in Singapore or by prepaid airmail to an address outside Singapore, on the day following that on which the notice was put into the post;</p> <p>(iii) when the noticeit is sent by telefax, or electronic communication, on the day it is so sent; or</p> <p><u>(iv) when it is sent by electronic communication, at the time of transmission of the electronic communication by the email server or facility operated by the Company or its service provider to the current address of such person (notwithstanding any delayed receipt, non-delivery or "returned mail" reply message or any other error message indicating that the electronic communication was delayed or not successfully sent) unless otherwise provided under the Act and/or any other applicable laws, regulations or procedures; or</u></p> <p>(iv) when the notice or other documentit is made available on a</p> | When service effected. |

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website, at the time ~~the Member is notified by the Company of the notification mentioned in –Regulation 170D. of (i) the publication of the notice or other document on that website; (ii) the address of the website; (iii) the place on that website where the notice or other document may be accessed, and how it may be accessed.~~

- (b) In proving such service or sending, it shall be sufficient to prove that the letter containing the notice or document was properly addressed and put into the post office as a prepaid letter or airmail letter as the case may be or that a telex or telefax or electronic communication was properly addressed and transmitted in the manner provided in the Act.

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| 175. | Any notice on behalf of the Company or of the Directors shall be deemed effectual if it purports to bear the signature of a Director or the Secretary or other duly authorised officer of the Company, whether such signature is printed or written or by way of electronic/digital signature. | Signature on notice. |
| 176. | When a given number of days' notice or notice extending over any other period is required to be given the day of service shall not, unless it is otherwise provided or required by this Constitution or by the Act, be counted in such number of days or period. | Day of service not counted. |
| <p>Where any document is required under this Constitution to be given to a person not less than a specified number of days before a meeting, that document, if made available on a website, shall be treated as given or sent or served on that person not less than the specified number of days if (i) the document is published on and remains accessible to that person from the website through a period beginning before the specified number of days before the date of the meeting and ending with the conclusion of the meeting and (ii) the person is notified of the publication of the document on the website, the address of the website and the place on that website where the document may be accessed, and how it may be accessed, no less than the specified number of days before the date of the meeting.</p> | | |
| 177. | <p>(a) Notice of every General Meeting shall be given in the manner hereinbefore authorised to:</p> <ul style="list-style-type: none"> (i) every Member; (ii) every person entitled to a share in consequence of the death or bankruptcy or otherwise of a Member who but for the same would be entitled to receive notice of the Meeting; and (iii) the Auditor for the time being of the Company. <p>(b) No other person shall be entitled to receive notices of General Meetings.</p> | Notice of General Meeting. |
| 178. | The provisions of Regulations 170, 175 and 176 shall apply mutatis mutandis to notices of meetings of Directors or any committee of Directors. | Notice of meetings of Directors or any committee of Directors. |

DISSOLUTION OF COMPANY

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| 179. | (1) If the Company is wound up, the liquidator may, with the sanction of a Special Resolution of the Company – | Distribution of assets in specie. |
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- (a) divide amongst the Members in kind the whole or any part of the assets of the Company, whether they consist of property of the same kind or not;
 - (b) set a value as the liquidator considers fair upon the property referred to in sub-paragraph (a);
 - (c) determine how the division of property is to be carried out as between the Members or different classes of Members; and
 - (d) vest the whole or any part of the assets of the Company in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit.
- (2) Notwithstanding the foregoing, no Member is compelled to accept any shares or other securities on which there is any liability.
- (3) The Company may by Special Resolution authorize the Directors to make an application with the Registrar to strike the name of the Company off the register of the Registrar on such ground and subject to such conditions as may be prescribed by the Registrar in accordance with Section 344A of the Act.
- (4) If the Company is struck off and dissolved, a person who was an officer of the Company immediately before the Company was dissolved must ensure that all books and papers of the Company are retained for a period of at least five (5) years after the date on which the Company was dissolved.

INDEMNITY

180. Subject to the provisions of the Act, every Director, Chief Executive Officer, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto and in particular and without prejudice to the generality of the foregoing no Director, Chief Executive Officer, Secretary or other officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or officer or for joining in any receipt or other act for conformity or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any moneys, securities or effects shall be deposited or left or for any other loss, damage or misfortune whatsoever which shall happen in the execution of the duties of his office or in relation thereto unless the same happen through his own negligence, wilful default, breach of duty or breach of trust.
- Indemnity of Directors and officers.

SECRECY

181. No Member shall be entitled to require the Company to disclose any information relating to any trade, business, product or process which is secret in nature which may relate to the conduct of the business of the Company and which the Directors, having regard to the best interest of the Members, determine to be inexpedient and inadvisable to communicate, save as may
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be authorised by any applicable law.

DATA PROTECTION

182. (1) Each of the Members and each of the Directors (from time to time) consents to the collection, use and/or disclosure of his personal data (whether such personal data is provided by that Member or Director, or is collected through a third party) by the Company, its Members and Directors, agents and/or service providers (each —a “Recipient”) for the purposes of, amongst other things:

Data protection.

- (a) implementation and administration of any corporate action by the Company (or its agents or service providers);
- (b) internal analysis and/or market research by the Company (or its agents or service providers);
- (c) administration by the Company (or its agents or service providers) of that Member’s holding of shares in the capital of the Company;
- (d) implementation and administration of any service provided by the Company (or its agents or service providers) to its Members to receive notices of meetings, annual reports and other shareholder communications and/or for proxy appointment, whether by electronic means or otherwise;
- (e) processing, administration and analysis by the Company (or its agents or providers) of proxies and representatives appointed for any General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to any General Meeting (including any adjournment thereof);
- (f) implementation and administration of, and compliance with, any provision of this Constitution;
- (g) compliance with applicable laws, regulations and procedures;
- (h) due diligence exercises; ~~compliance with applicable laws, regulations and procedures~~
- (i) and the exchange of information amongst themselves; and
- (j) purposes which are reasonably related to any of the above.

~~—A~~ Recipient may collect, use and/or disclose such personal data either electronically or manually.

182. (2) Any Member who appoints a proxy and/or representative for any General Meeting and/or any adjournment thereof is deemed to have warranted that where such Member discloses the personal data of such proxy and/or representative to the Company (or its agents or service providers), that Member has obtained the prior consent of such proxy and/or representative for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy and/or representative for the purposes of Regulation 182(1)(e) and is deemed to have agreed to indemnify

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Annex A

the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of such Member's breach of warranty.

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Annex A**

We, the corporation whose name and address are set out below, are desirous of forming a Company in accordance with this Constitution and agree to take the number of shares in the capital of the Company set opposite our name in the table below:-

NAME, ADDRESS AND OCCUPATION OF SUBSCRIBER	NUMBER OF SHARES TAKEN BY SUBSCRIBER
SWIBER HOLDINGS LIMITED (Judicial Managers Appointed) (Company Registration No. 200414721N) 12 International Business Park, #01-05 Swiber@IBP, Singapore 609920	ONE (1) ORDINARY SHARE

Signed for and on behalf of SWIBER HOLDINGS LIMITED
(Judicial Managers Appointed) by its Director,

Name: Raymond Kim Goh @ Goh Kim Teck
Designation: Director

Reviewed and authorized by:

Name: Bob Yap Cheng Ghee
Designation: Joint and Several Judicial Manager

TOTAL NUMBER OF SHARES TAKEN	ONE (1) ORDINARY SHARE
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Dated this day of 2022

Witnessed by:

Name:
Designation:
Address:

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No. of Company

.....

COMPANIES ACT 1967

PUBLIC COMPANY LIMITED BY SHARES

CONSTITUTION

OF

EQUATORIALE HOLDINGS LIMITED

(Adopted by Special Resolution passed on _____ 2025)

INCORPORATED ON THE DAY OF 2022

Lodged in the Office of the Accounting and Corporate Regulatory Authority, Singapore

**AGM Circular - New Constitution
Annex B**

COMPANIES ACT 1967

PUBLIC COMPANY LIMITED BY SHARES

**CONSTITUTION
OF
EQUATORIALE HOLDINGS LIMITED**

1. The name of the Company is **EQUATORIALE HOLDINGS LIMITED**.
2. The registered office of the Company is situated in the Republic of Singapore.
3. The liability of the Members is limited.
4. Subject to the provisions of the Companies Act 1967 of Singapore, and any other written law and the Constitution, the Company has:
 - (a) full capacity to carry on or undertake any business or activity, do any act or enter into any transaction; and
 - (b) for the purposes of paragraph (a) above, full rights, powers and privileges.

MODEL CONSTITUTION EXCLUDED

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| 5. | The regulations contained in the "First Schedule" of the Companies (Model Constitutions) Regulations 2015 shall not apply to the Company, except so far as the same are repeated or contained in this Constitution. | Model constitution does not apply. |
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INTERPRETATION

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| 6. | In this Constitution, unless the subject or context otherwise requires, the terms in the first column of the Table below shall bear the meanings set opposite to them respectively in the second column thereof: | Interpretation. |
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WORDS

MEANINGS

"Act"	:	the Companies Act 1967 of Singapore, as may be amended or modified from time to time.
"Auditors"	:	the auditors for the time being of the Company
"Board of Directors"	:	the board of directors for the time being of the Company.
"Company"	:	the abovenamed company by whatever name from time to time called.

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“Chief Executive Officer”	:	has the same meaning set out in Section 4(1) of the Act.
“Director”	:	has the same meaning set out in Section 4(1) of the Act.
“dividend”	:	includes bonus.
“electronic communication”	:	communication transmitted (whether from one (1) person to another, from one (1) device to another, from a person to a device or from a device to a person): (a) by means of a telecommunication system; or (b) by other means but while in an electronic form, such that it can (where particular conditions are met) be received in legible form or be made legible following receipt in non-legible form.
“Register of Members”	:	the Register of Members kept under Section 190 of the Act.
“General Meeting” or “Meeting”	:	a general meeting of the Company.
“Member”	:	a person who is registered as such in the Company’s Register of Members.
“Office”	:	the registered office for the time being of the Company.
“Ordinary Resolution”	:	a resolution not being a Special Resolution which is, or which is to be, passed by a majority of Members as, being entitled to do so, vote in person or by proxy at a General Meeting.
“Registrar”	:	has the same meaning set out in Section 4(1) of the Act.
“Regulations”	:	the regulations contained in this Constitution, as may be altered from time to time in accordance with the Act.
“Seal”	:	the common seal of the Company.
“Secretary”	:	the Secretary or Secretaries appointed under Section 171 of the Act and shall include any person entitled to perform the duties of Secretary temporarily.

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“Singapore”	:	the Republic of Singapore.
“Special Resolution”	:	has the same meaning given in Section 184 of the Act.
“S\$”		the lawful currency of Singapore.
“telecommunication system”	:	has the same meaning given in the Telecommunications Act 1999 of Singapore, as may be amended or modified from time to time.
“treasury share”	:	has the same meaning set out in Section 4(1) of the Act.
“in writing” and “written”	:	Unless the contrary intention appears, includes printing, lithography, typewriting, electronic media and any other mode of reproducing words in a visible form.
“year”		Calendar Year.

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

Words denoting the masculine gender only include the feminine and neuter genders.

Words denoting persons shall include corporations.

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

Words or expressions contained in this Constitution must be interpreted in accordance with the provisions of the Interpretation Act 1965 of Singapore, and of the Act in force as at the date at which this Constitution becomes binding on the Company.

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

BUSINESS

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| 7. | Subject to the Act, any business may be undertaken by the Directors at such time or times as they shall think fit, and further may be suffered by them to be in abeyance, whether such business may have been actually commenced or not, so long as the Directors may deem it expedient not to commence or proceed with such business. | Any business may be undertaken by Directors. |
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PUBLIC COMPANY

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| 8. | The Company is a public company and accordingly shall have no limit of the number of Members. | Public company. |
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SHARES

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Annex B

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| 9. | Except as is otherwise expressly permitted by the Act, the Company shall not give, whether directly or indirectly and whether by means of the making of a loan, a quasi-loan, credit transaction, the giving of a guarantee, the provision of security, the release of an obligation or the release of a debt or otherwise, any financial assistance for the purpose of, or in connection with, the acquisition or proposed acquisition of shares or units of shares in the Company or its holding company. | Prohibition of dealing in its own shares. |
| 10. | Subject to and in accordance with the provisions of the Act, the Company may purchase or otherwise acquire ordinary shares issued by it on such terms as the Company may think fit and in the manner prescribed by the Act. All shares purchased by the Company shall (unless held as treasury shares in accordance with the provisions of the Act) be deemed to be cancelled. | Share buyback. |
| 11. | Save as provided by Section 161 of the Act, no shares may be issued by the Directors without the prior approval of the Company in General Meeting but subject thereto and to the provisions of this Constitution, the Directors may allot and issue shares or grant options over or otherwise dispose of the same to such persons on such terms and conditions and at such time as the Company in General Meeting may approve. | Issue of share and special rights. |
| | <p>The rights attached to shares issued upon special conditions shall be clearly defined in the Constitution. Without prejudice to any special right previously conferred on the holders of any existing shares or class of shares but subject to the Act and this Constitution, shares in the Company may be issued by the Directors and any such shares may be issued with such preferred, deferred, or other special rights or such restrictions, whether with regard to dividend, voting, return of capital or otherwise as the Directors may determine.</p> <p>The Company may issue shares for which no consideration is payable to the Company.</p> | |
| 12. | If at any time the share capital is divided into different classes, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Act, whether or not the Company is being wound up, be varied or abrogated with the sanction of a Special Resolution passed at a separate General Meeting of the holders of shares of the class and to every such Special Resolution the provisions of Section 184 of the Act shall with such adaptations as are necessary apply. To every such separate General Meeting, the provisions of this Constitution relating to General Meetings shall mutatis mutandis apply; but so that the necessary quorum shall be two (2) persons (unless all the shares of the class are held by one (1) person whereupon no quorum is applicable) at least holding or representing by proxy or by attorney one-third of the issued shares of the class and that any holder of shares of the class present in person or by proxy or by attorney may demand a poll PROVIDED always that where the necessary majority for such a Special Resolution is not obtained at the Meeting, consent in writing if obtained from the holders of three-fourths of the issued shares of the class concerned within two (2) months of the Meeting shall be as valid and effectual as a Special Resolution carried at the Meeting. | Variation of rights. |
| 13. | The rights conferred upon the holders of the shares of any class issued with preferred or other rights are, unless otherwise expressly provided by the terms of issue of the shares of that class, treated as being varied by the creation or issue of further shares which rank equally with the shares of that class. | Creation or issue of further shares with special rights. |
| 14. | The share capital or any class of shares of the Company may be denominated in any currency. | Redenomination of shares. |

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The Company may by Ordinary Resolution convert its share capital or any class of shares from one class to another class and from one currency to another currency. The procedure for redenomination of shares shall be in accordance with the provisions of the Act.

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| 15. | The Company may use its share capital to pay any expenses (including brokerage or commission) incurred directly in the issue of new shares. | Power to pay commission and brokerage. |
| 16. | Where any shares of the Company are issued for the purpose of raising moneys to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a long period, the Company may, subject to the conditions and restrictions set out in the Act, pay interest on so much of such share capital (except treasury shares) as is for the time being paid up and charge the interest so paid to capital as part of the cost of the construction or provision. | Power to charge interest on capital. |
| 17. | <i>[intentionally left as blank]</i> | |
| 18. | <i>[intentionally left as blank]</i> | |
| 19. | If two (2) or more persons are registered as joint holders of any share, any one (1) of such persons may give effectual receipts for any dividend payable in respect of such share and the joint holders of a share shall, subject to the provisions of the Act, be severally as well as jointly liable for the payment of all instalments and calls and interest due in respect of such shares. Such joint holders shall be deemed to be one (1) Member and the delivery of a certificate for a share to one (1) of several joint holders shall be sufficient delivery to all such holders. | Joint holders. |
| 20. | No person shall be recognised by the Company as having title to a fractional part of a share or otherwise than as the sole or a joint holder of the entirety of such share. | Fractional part of a share. |
| 21. | If by the conditions of allotment of any share, the whole or any part of the issue price thereof shall be payable by instalments, every such instalment shall, when due, be paid to the Company by the holder for the time being of the share or his personal representatives. | Payment by instalments. |
| 22. | The certificate of title to shares in the capital of the Company shall be issued in such form as the Directors shall from time to time prescribe, including electronically in a protected format, and shall bear the signatures of at least one (1) Director and a second Director or the Secretary or some other person appointed by the Directors or in any other manner as may be permitted under the Act and the Electronic Transactions Act 2010 of Singapore, and shall specify the number and class of shares to which it relates and the amount (if any) unpaid thereon. The facsimile or electronic/digital signatures may be reproduced by mechanical or other means approved by the Directors. | Share certificates. |
| 23. | Every person whose name is entered as a Member in the Register of Members is entitled without payment to receive a certificate in accordance with the Act. | Entitlement to certificates. |

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| 24. | Every person whose name is entered as a Member in the Register shall be entitled within sixty (60) days after allotment or within thirty (30) days after the lodgement of any transfer to one (1) certificate for all his shares of any one (1) class or to several certificates in reasonable denominations each for a part of the shares so allotted or transferred. Where a Member transfers part only of the shares comprised in a certificate or where a Member requires the Company to cancel any certificate or certificates and issue a new certificate or new certificates for the purpose of subdividing his holding in a different manner the old certificate or certificates shall be cancelled and a new certificate or certificates for the balance of such shares issued in lieu thereof and the Member shall pay a fee not exceeding S\$2/- for each such new certificate as the Directors may determine. | Entitlement to certificates on allotments and transfers. |
| 25. | If any certificate or other document of title to shares or debentures becomes worn out or defaced, then upon production thereof to the Directors, they may order the same to be cancelled and may issue a new certificate in lieu thereof. For every certificate so issued there shall be paid to the Company the amount of the proper duty, if any, with which such certificate is chargeable under any law for the time being in force relating to stamps together with a further fee not exceeding S\$2/- as the Directors may determine. Subject to the provisions of the Act and the requirements of the Directors thereunder, if any certificate or document becomes lost or destroyed or stolen, then upon proof thereof to the satisfaction of the Directors and on such indemnity as the Directors deem adequate being given, and on the payment of the amount of the proper duty with which such certificate or document is chargeable under any law for the time being in force relating to stamps together with a further fee not exceeding S\$2/- as the Directors may determine, a new certificate or document in lieu thereof shall be given to the person entitled to such lost or destroyed or stolen certificate or document. | New certificates may be issued. |

TRANSFER OF SHARES

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| 26. | Subject to this Constitution, any Member may transfer all or any of his shares by instrument in writing in any usual or common form or in any other form which the Directors may approve. The instrument of transfer must be executed or if mutually agreed, by secure electronic signature, and the transferor remains the holder of the share(s) transferred until the name of the transferee is entered in the Register of Members in place thereof. | Instrument of transfer. |
| 27. | Shares of different classes shall not be comprised in the same instrument of transfer. | Only shares of same class to be in the same instrument. |
| 28. | <i>[intentionally left as blank]</i> | |
| 29. | There shall be no restriction on the transfer of fully paid up shares (except where required by law) but the Directors may, in their absolute discretion, decline to register any transfer of shares if the shares are not fully paid shares or on which the Company has a lien but shall in such event, within thirty (30) days after the date on which the transfer was lodged with the Company, send to the transferor and transferee notice of the refusal. | Directors' power to decline registration of any transfer. |
| 30. | Where an application is made to the Company to lodge with the Registrar a notice of transfer in the prescribed form in respect of any share which has been transferred or transmitted to a person by act of parties or operation of law, the Company shall not refuse to do so by virtue of any discretion in that behalf conferred by the Constitution unless it has served on the applicant, within thirty (30) days beginning with the day on which the application was made, a notice in writing stating the facts which are considered to justify | Directors' power to decline registration of any transfer by operation of law. |

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refusal in the exercise of that discretion.

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| 31. | The Directors may decline to register any instrument of transfer unless: | Instrument of transfer. |
| | <p>(a) such fee not exceeding S\$2/- or such other sum as the Directors may from time to time require under the provisions of this Constitution, is paid to the Company in respect thereof; and</p> <p>(b) the instrument of transfer is deposited at the Office or at such other place (if any) as the Directors may appoint accompanied by a certificate of stamp duty (if any), the certificates of the shares to which the transfer relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer and, if the instrument of transfer is executed by some other person on his behalf, the authority of the person so to do.</p> | |
| 32. | The Company shall lodge a notice of transfer of shares with the Registrar for the purpose of updating the Register of Members with the particulars of every transfer of shares that is to be registered under this Constitution. | Updating of Register of Members. |
| 33. | The lodging of any notice of transfer of shares with the Registrar for the purpose of updating the Register of Members may be suspended at any time and for any period as the Directors may from time to time determine, but not for more than a total of thirty (30) days in any year. | Suspension of registration of transfer. |

TRANSMISSION OF SHARES

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| 34. | In case of the death of a Member, the survivor or survivors, where the deceased was a joint holder, and the executors or administrators of the deceased, where he was a sole or only surviving holder, shall be the only persons recognised by the Company as having any title to his interest in the shares, but nothing herein shall release the estate of a deceased Member (whether sole or joint) from any liability in respect of any share held by him. | Transmission on death. |
| 35. | Any person becoming entitled to a share in consequence of the death or bankruptcy of a Member may, upon such evidence being produced as may from time to time properly be required by the Directors, elect to: | Persons becoming entitled on death or bankruptcy of Member may be registered. |
| | <p>(a) be registered as holder of the share in the Register of Members; or</p> <p>(b) nominate another person to be registered as the transferee of the share in the Register of Members.</p> | |

Notwithstanding the foregoing, the Directors have the same right to decline or suspend the lodging of a notice of transfer of shares with the Registrar for the purpose of updating the Register of Members under this Constitution as they would have had in the case of a transfer of the share by the Member referred to above before the death or bankruptcy of the Member.

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| 36. | If a person becoming entitled to a share in consequence of the death or bankruptcy of a Member elects to be registered as holder of the share in the Register of Members, the person must deliver or send to the Company a notice in writing signed by the person stating that the person elects to be registered in the Register of Members as the holder of the share. | Persons becoming entitled on death or bankruptcy of Member may be registered. |
| | If a person becoming entitled to a share in consequence of the death or bankruptcy of a Member elects to nominate another person to be registered as the transferee of the share in the Register of Members, the person must execute in favour of that other person a transfer of the share. | |

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All the limitations, restrictions, and provisions of this Constitution relating to the right to transfer and the lodging of a notice of transfer by the Company in relation to any transfer of shares are applicable to any notice or transfer referred to above, as if the death or bankruptcy of the member concerned had not occurred and the notice or transfer were a transfer signed by the Member.

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| 37. | Save as otherwise provided by or in accordance with this Constitution, a person becoming entitled to a share in consequence of the death or bankruptcy of a Member shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share except that he shall not be entitled in respect thereof to exercise any right conferred by membership in relation to Meetings of the Company until he shall have been registered as a Member in respect of the share. | Rights of unregistered executors and trustees. |
| 38. | Where two (2) or more persons are jointly entitled to any share in consequence of the death of the registered holder, they are, for the purposes of this Constitution, treated as joint holders of the share. | Joint holders of shares on transmission. |
| 39. | There shall be paid to the Company in respect of the registration of any probate, letters of administration, certificate of marriage or death, power of attorney or other document relating to or affecting the title to any shares, such fee not exceeding S\$2/- as the Directors may from time to time require or prescribe. | Fee for registration of probate, etc. |

CALLS ON SHARES

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| 40. | The Directors may from time to time make such calls as they think fit upon the Members in respect of any moneys unpaid on their shares and not by the terms of the issue thereof made payable at fixed times, and each Member shall (subject to receiving at least fourteen (14) days' notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the Directors may determine. | Calls on shares. |
| 41. | A call may be required to be paid by instalments. | Payment by instalments. |
| 42. | If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum due from the day appointed for payment thereof to the time of actual payment at such rate not exceeding 10 per cent. (10%) per annum as the Directors may determine, but the Directors shall be at liberty to waive, wholly or in part, payment of such interest. | Interest on calls. |
| 43. | The joint holders of a share are jointly and severally liable to pay all calls in respect of the share. | Joint holders jointly and severally liable to pay calls. |
| 44. | Any sum which, by the terms of issue of a share, becomes payable on allotment or at any fixed date is to be treated as a call duly made and payable on the date on which, by the terms of issue of the share, the sum becomes payable. | Sums payable in connection with the terms of issue of shares. |

In the case of non-payment of any sum referred to above, all the provisions of this Constitution as to payment of interest and expenses and forfeiture apply as if the sum had become payable by virtue of a call duly made and notified.

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| 45. | The Directors may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payments. | Power to differentiate. |
| 46. | The Directors may, if they think fit, receive in advance from any Member (if the Member is willing) all or any part of the moneys uncalled and unpaid upon any shares held by the Member. | Company may pay interest on moneys received in advance of calls. |
| | <p>Upon the Company receiving the moneys referred to above, the Company may (until the amount would, but for the advance, become payable) pay interest to the Member at such rate not exceeding (unless the Company in General Meeting otherwise directs) 10 per cent. (10%) per annum as may be agreed upon between the Directors and the Member.</p> | |

FORFEITURE

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| 47. | If any Member fails to pay in full any call or instalment of a call on the day appointed for payment thereof, the Directors may at any time, as long as any part of the call or instalment remains unpaid, serve a notice on such Member requiring payment of the unpaid part of the call or instalment, together with any interest and expenses which may have been incurred by the Company by reason of such non-payment. | Notice requiring payment of calls. |
| 48. | The notice referred to in Regulation 47 shall (a) name a day (not earlier than fourteen (14) days after the date of service of the notice) on or before which and the place where the payment required by the notice is to be made and (b) state that, in the event of non-payment at or before the time appointed, the shares in respect of which the call was made is liable to be forfeited. | Notice to state time and place. |
| 49. | If the requirements of the notice referred to in Regulation 48 are not complied with, any share in respect of which the notice was given may, at any time after the notice is given but before the payment required by the notice has been made, be forfeited by a resolution of the Directors passed for the purpose of forfeiting the share. Such forfeiture includes all dividends declared in respect of the forfeited shares and not paid before the forfeiture. A surrender of any share liable to be forfeited hereunder shall be deemed to be, and (for the purposes of this Constitution) regarded as, forfeited. | Forfeiture on non-compliance with notice and any surrender of shares to be regarded as forfeited. |
| 50. | A forfeited share may be sold or otherwise disposed of, to any person, upon such terms and in such manner as the Directors think fit, and, at any time before a sale or disposition, the forfeiture may be cancelled on such terms as the Directors think fit. To give effect to any such sale or disposition, the Directors may, if necessary, authorise any person to transfer a forfeited share to any such person as aforesaid. | Sale or disposition of forfeited shares. |
| 51. | A Member whose shares have been forfeited shall cease to be a Member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the Company all moneys which, at the date of the forfeiture, are payable by him to the Company in respect of the shares (together with interest at the rate of 10 per cent. (10%) per annum (or such lower rate as the Directors may approve) beginning on the date of forfeiture on the moneys for the time being unpaid if the directors think fit to enforce payment of such interest). | Member whose shares are forfeited remain liable to pay moneys. |
| 52. | A statutory declaration in writing that the declarant is a Director of the Company, and that a share in the company has been forfeited on a date stated in the declaration, is conclusive evidence of the facts stated in the declaration as against all persons claiming to be entitled to the share. | Conclusive evidence of forfeiture. |
| 53. | The Company may receive the consideration, if any, given for a forfeited | Sale or disposition of |

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share on any sale or disposition of the forfeited share and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of (called in this Regulation the transferee).

forfeited shares to transferee.

Upon the Company executing a transfer of the share in favour of the transferee, the Company must lodge a notice of transfer of share with the Registrar under Section 128 of the Act for the purpose of updating the Register of Members to reflect the transferee as the registered owner of the forfeited share.

The transferee is not bound to see to the application of the purchase moneys, if any, and the transferee's title to the share is not affected by any irregularity or invalidity in the proceedings with respect to the forfeiture, sale, or disposition of the share.

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

Provisions on forfeiture applicable to non-payment of sums payable in connection with terms of issue of shares.

LIEN

55. The Company has a first and paramount lien on:

Lien on shares.

- (a) every share (that is not a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share; and
- (b) all shares (other than fully paid shares) registered in the name of a single person for all moneys presently payable by the person or the person's estate to the Company.

The Company's lien, if any, on a share extends to all dividends payable on the share.

The Directors may at any time declare any share to be wholly or partly exempt from the foregoing.

56. The Company may sell, in such manner as the Directors think fit, any share on which the Company has a lien, but no sale shall be made unless:

Sale of shares subject to lien.

- (a) a sum in respect of which the lien exists is presently payable;
- (b) a notice in writing, stating and demanding payment of the amount in respect of which the lien exists as is presently payable, has been given by the Company to the registered holder for the time being of the share, or the person entitled to the share by reason of the death or bankruptcy of the registered holder of the share; and
- (c) a period of fourteen (14) days has expired after the giving of the notice referred to in (b).

57. To give effect to any sale of shares under Regulation 57, the Directors may authorise any person to transfer the shares sold to the purchaser of the shares.

Effecting the sale of shares subject to lien.

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Subject to Regulations 29, 31 and 32, the Company must lodge with the Registrar, a notice of transfer of shares in relation to the shares sold to the purchaser.

The purchaser of any shares referred to above is not bound to see to the application of the purchase moneys, and the purchaser's title to the shares is not affected by any irregularity or invalidity in the proceedings with respect to the sale of the shares.

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| 58. | The proceeds of any sale of shares under Regulation 57 received by the Company must be applied in payment of any part of the amount in respect of which the lien exists as is presently payable. Any remaining proceeds from the sale of shares must (subject to any lien for sums not presently payable as existed upon the shares before the sale but which have become presently payable) be paid to the person entitled to the shares at the date of the sale. | Application of proceeds. |
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ALTERATION OF CAPITAL

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| 59. | Subject to the Act, the Company may from time to time by Ordinary Resolution, whether all the shares for the time being issued have been fully paid up or not, increase its capital by the creation and issue of new shares, such aggregate increase to be of such amount as the Company by the resolution authorising such increase shall direct. | Power to increase capital. |
| 60. | Subject to any special rights for the time being attached to any existing class of shares, the new shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the General Meeting resolving upon the creation thereof shall direct and if no direction be given as the Directors shall determine subject to the provisions of this Constitution and in particular (but without prejudice to the generality of the foregoing) such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company or otherwise. | Rights and privileges of new shares. |
| 61. | <i>[intentionally left as blank]</i> | Right of Pre-emption. |
| 62. | Except so far as otherwise provided by the conditions of issue or by this Constitution, all new shares shall be subject to the provisions of this Constitution. | New shares subject to provisions of Constitution. |
| 63. | <p>The Company may from time to time by Ordinary Resolution, subject to the provisions of the Act, do any of the following:</p> <p>(a) consolidate and divide all or any of its share capital;</p> <p>(b) cancel the number of shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person or which have been forfeited, and diminish the amount of its share capital by the number of the shares so cancelled;</p> <p>(c) subdivide its shares or any of them such that in the subdivision the proportion between the amount paid and the amount, if any, unpaid on each reduced share is the same as it was in the case of the share from which the reduced share is derived; and</p> <p>(d) subject to this Constitution, the Act and any applicable laws, convert any class of shares into any other class of shares.</p> | Power to consolidate, cancel, subdivide and convert shares. |
| 64. | (a) The Company may, by Special Resolution and with any consent required by law, reduce its share capital in any manner. | Power to reduce capital. |

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- (b) Subject to and in accordance with the provisions of the Act, the Company may authorise the Directors in General Meeting to purchase or otherwise acquire ordinary shares issued by it on such terms as the Company may think fit and in the manner prescribed by the Act. All shares purchased by the Company, other than those shares that are to be held in treasury in accordance with the provisions of this Constitution and the Act, shall be cancelled.
65. Shares that the Company purchases or otherwise acquires may be held as treasury shares in accordance with the provisions of this Constitution and the Act. Treasury shares.
66. Where the shares purchased or otherwise acquired are held as treasury shares by the Company, the Company shall be entered in the Register of Members as the Member holding the shares. Ownership of treasury shares.
67. The Company shall not exercise any right in respect of treasury shares other than as provided by the Act. Subject thereto, the Company may hold or deal with its treasury shares in the manner authorised by, or prescribed pursuant to, the Act. Rights of treasury shares.

STOCK

68. The Company may by Ordinary Resolution convert any paid up shares into stock and reconvert any stock into paid up shares. Power to convert shares into stock, and vice versa.
69. The holders of stock may transfer the stock or any part of the stock in the same manner, and subject to the same regulations, by which the shares from which the stock arose might, prior to conversion, have been transferred. Notwithstanding the foregoing, the Directors may from time to time fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum. Transfer of stock.
70. The holders of stock have, according to the amount of the stock held by the holders, the same rights, privileges and advantages in relation to dividends, voting at Meetings of the Company and other matters as if they held the shares from which the stock arose; but no privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) is to be conferred by any aliquot part of stock on the holder of such stock which would not, if existing in shares, have conferred that privilege or advantage on the holder of such stock. Rights of stockholders.
71. Provisions of this Constitution applicable to paid up shares apply to stock, and references to “**share**” and “**shareholder**” in this Constitution are to be read as if they were references to “**stock**” and “**stockholder**”, respectively. Interpretation.

GENERAL MEETINGS

72. (a) Subject to and in accordance with the provisions of the Act, the Company shall in each year hold a General Meeting in addition to any other meetings in that year to be called an “**Annual General Meeting**”. Annual General Meetings.
- (b) All General Meetings other than Annual General Meetings shall be called “**Extraordinary General Meetings**”. Extraordinary General Meetings.

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| (c) | The time and place of any General Meeting shall be determined by the Directors. | Time and place. |
| (d) | To avoid doubt, nothing in this Constitution shall prohibit the convening of a General Meeting, or participation of the members of the Company at a General Meeting, by way of electronic means (including but not limited to electronic communication, video conferencing, tele-conferencing or such other electronic means) provided that this is in accordance with the Act. | Meetings via electronic means. |
| 73. | <p>(a) The Company may dispense with the holding of Annual General Meetings in accordance with the provisions of the Act if a resolution to this effect is passed at a General Meeting by all Members as, being entitled to do so, vote in person or by proxy present at the General Meeting.</p> <p>(b) Notwithstanding a resolution being passed to dispense with the holding of Annual General Meetings, any Member may by notice given to the Company in accordance with the requirements of the Act require an Annual General Meeting to be held for that year. The Company shall proceed to convene the Annual General Meeting in accordance with this Constitution but shall not be required to convene Annual General Meetings for the subsequent years unless a notice by a Member to require the Company to do so (such notice to be given in accordance with the Act) has been received.</p> <p>(c) Where a resolution has been passed to dispense with the holding of Annual General Meetings, any reference in the Act to a deed, act or thing which is required to be done in Annual General Meetings shall be regarded as being done if a resolution or resolutions of the Members has or have been passed by written means in accordance with these provisions to the effect that such deed, act or thing has been done, and any reference in the Act to the date or conclusion of an Annual General Meeting shall, unless an Annual General Meeting is held, be regarded as the date of expiry of the period within which the Annual General Meeting is required by law to be held.</p> | Dispensation of Annual General Meetings. |
| 74. | The Directors may, whenever they think fit, convene an Extraordinary General Meeting and Extraordinary General Meetings shall also be convened on such requisition by Members in accordance with the Act or, in default, may be convened by such requisitionists, as provided by or under the Act. If at any time there are not within Singapore sufficient Directors capable of acting to form a quorum at a meeting of Directors, any Director may, subject to the Act and any other applicable laws, convene an Extraordinary General Meeting in the same manner as nearly as possible as that in which meetings may be convened by the Directors. | Calling Extraordinary General Meetings. |

NOTICE OF GENERAL MEETINGS

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| 75. | Subject to the provisions of the Act relating to special resolutions or special notice and subject to any agreement amongst persons who are entitled to receive notices of General Meetings from the Company, at least fourteen (14) days' notice in writing (exclusive both of the day on which the notice is served or deemed to be served and of the day for which the notice is given) of every General Meeting shall be given in the manner hereinafter mentioned to such persons (including the Auditors) as are under the provisions herein contained and the Act entitled to receive such notice from the Company, and at least twenty-one (21) days' notice in writing (exclusive both of the day on which the notice is served or deemed to be served and of the day for which the notice | Notice of Meetings. |
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is given) of every General Meeting where a special resolution is proposed. PROVIDED that a General Meeting, notwithstanding that it has been called by a shorter notice than that specified above, shall be deemed to have been duly called if it is so agreed:

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| (a) | in the case of an Annual General Meeting by all the Members entitled to attend and vote thereat; and | |
| (b) | in the case of an Extraordinary General Meeting, by a majority in number of the Members having a right to attend and vote thereat, being a majority which together holds not less than ninety-five per cent. (95%) of the total voting rights of all the Members having a right to vote at that Meeting, as is required by the Act. | |
| 76. | <p>(a) Every notice calling a General Meeting shall specify the place and the date and time of the General Meeting, and there shall appear with reasonable prominence in every such notice a statement that a Member entitled to attend and vote is entitled to appoint a proxy to attend and to vote instead of him and that a proxy need not be a Member.</p> <p>(b) In the case of an Annual General Meeting, the notice shall also specify the Meeting as such.</p> <p>(c) In the case of any General Meeting at which special business is to be transacted ("Special Business"), the notice shall specify the general nature of the Special Business; and if any resolution is to be proposed as a Special Resolution or as requiring special notice, the notice shall contain a statement to that effect.</p> | Contents of notice. |
| 77. | All business that is transacted at an Extraordinary General Meeting is special business. | Special business. |
| 78. | <p>All business that is transacted at an Annual General Meeting is special business, except:</p> <p>(a) the declaration of a dividend;</p> <p>(b) the consideration of the financial statements, the reports of the auditors and the statements of the Directors;</p> <p>(c) the appointment of Director or re-appointment of Directors to fill vacancies arising at the meeting, or as an addition to the existing Directors;</p> <p>(d) the appointment and fixing of the remuneration of the auditors; and</p> <p>(e) the approval of the remuneration of the Directors proposed to be paid in respect of their office as such under Regulation 114 and/or Regulation 116.</p> <p>(such exceptions shall be known as "Routine Business")</p> | Routine business. |

PROCEEDINGS AT GENERAL MEETINGS

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| 79. | Where there are two (2) or more Members, no business shall be transacted at any General Meeting unless two (2) Members are present to form a quorum. In the event of a corporation being beneficially entitled to the whole of the issued capital of the Company or there is only one (1) Member, one (1) | Quorum. |
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person representing such corporation or the sole Member shall be a quorum and shall be deemed to constitute a Meeting and, if applicable, the provisions of Section 179 of the Act shall apply. For the purpose of this Regulation, "**Member**" includes a person attending by proxy or by attorney or as representing a corporation or a limited liability partnership which is a Member.

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| 80. | If within half an hour from the time appointed for the Meeting a quorum is not present, the Meeting, in the case where it is convened upon the requisition of Members, shall be dissolved. In any other case, the Meeting shall stand adjourned to the same day in the next week at the same time and place, or to such other day and at such other time and place as the Directors may determine, and if at such adjourned Meeting a quorum is not present within fifteen minutes from the time appointed for holding the Meeting, the Meeting shall be dissolved. No notice of any such adjournment as aforesaid shall be required to be given to the Members. | Adjournment if quorum not present. |
| 81. | The Members of the Company may, if the Directors at their absolute discretion deem fit, participate in a General Meeting by means of telephone or video conference or similar communication equipment whereby all persons participating in the meeting are able to hear and, if applicable, see each other and such participation shall constitute presence in person at such meeting and Members (or their proxy or, in the case of a corporation, their respective corporate representatives) so participating shall be counted in the quorum for the meeting. Such meeting shall be deemed to take place where the largest group of Members (or their proxy, or in the case of a corporation, their respective corporate representatives) present for the purposes of the meeting is assembled or, if there is no such group, where the Chairman of the meeting is present. | Meeting by Conference by Members. |
| 82. | The Chairman of the Board of Directors shall preside as Chairman at every General Meeting. If there is no such Chairman or if at any Meeting he is not present within 15 minutes after the time appointed for the holding of the Meeting or he is unwilling to act as such, the Members present shall choose one (1) Director to be the Chairman of the Meeting or, if no Director is present or if all the Directors present decline to take the Chair, one (1) Member present to be the Chairman of the Meeting. | Chairman. |
| 83. | The Chairman may, with the consent of any Meeting at which a quorum is present (and shall if so directed by the Meeting) adjourn the Meeting from time to time and from place to place, but no business shall be transacted at any adjourned Meeting except business which might lawfully have been transacted at the Meeting from which the adjournment took place. When a Meeting is adjourned for thirty (30) days or more, notice of the adjourned Meeting shall be given as in the case of the original Meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned Meeting. | Adjournment. |
| 84. | At any General Meeting, a resolution put to the vote of the Meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded: | Right to demand poll. |
| | (a) by the Chairman; | |
| | (b) by at least one (1) Member present in person or by proxy or by attorney or other duly authorised representative; | |
| | (c) by any Member or Members present in person or by proxy and representing not less than five per cent. (5%) of the total voting rights of all the Members having the right to vote at the Meeting; or | |

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- (d) by a Member or Members holding shares in the company conferring a right to vote at the Meeting being shares on which an aggregate sum has been paid up equal to not less than five per cent. (5%) of the total sum paid up on all the shares conferring that right,

PROVIDED ALWAYS that no poll shall be demanded on the election of a Chairman of a Meeting or on a question of adjournment.

Unless a poll is demanded (and such demand is not withdrawn), a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company is conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

A demand for a poll may be withdrawn.

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| 85. | If a poll is duly demanded (and the demand is not withdrawn), it shall be taken in such manner and either at once or after an interval or adjournment or otherwise as the Chairman may direct. The poll may be conducted by any means the Directors deem fit, including electronically. | Taking a poll. |
| 86. | The result of the poll is a resolution of the Meeting at which the poll was demanded. The Chairman may, and if so requested shall, appoint scrutineers and may adjourn the Meeting to some place and time fixed by him for the purpose of declaring the result of the poll. | Appoint scrutineers and adjourn a general meeting. |
| 87. | If any vote shall be counted which ought not to have been counted, or might have been rejected, the error shall not vitiate the result of the voting unless it is pointed out at the same Meeting, or at any adjournment thereof, and unless in the opinion of the Chairman at the Meeting or at any adjournment thereof as the case may be, it shall be of sufficient importance to vitiate the result of the voting. | Votes counted in error. |
| 88. | 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. | Chairman's casting vote. |
| 89. | The demand for a poll shall not prevent the continuance of a Meeting for the transaction of any business, other than the question on which the poll has been demanded. | Continuance of business. |

VOTES OF MEMBERS

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| 90. | <p>(1) Subject to this Constitution and to any rights or restrictions for the time being attached to any class or classes of shares, at Meetings of Members or classes of Members, each Member entitled to vote may vote in person or by proxy or by attorney.</p> <p>(2) Voting right(s) attached to any shares in respect of which a Member has not appointed a proxy may only be exercised at the General Meeting by the member personally or by his attorney, or in the case of a corporation by its representative.</p> <p>(3) Every Member present in person or by proxy shall on a show of hands have one vote and, on a poll, have one vote for each share he holds or represents, provided that if a Member is represented by two proxies, only one of the two proxies as determined by their appointer</p> | Voting rights of Members and appointment of proxies. |
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shall vote on a show of hands and in the absence of such determination, only one of the two proxies as determined by the Chairman (or by a person authorised by him) shall vote on a show of hands and on a poll, every Member who is present in person or by proxy, attorney or representative shall have one vote for each share which he holds or represents.

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| <p>(4) Where a Member appoints more than one proxy, he shall specify the proportion of his shareholding to be represented by each proxy. If no such proportion or number is specified, the first named proxy may be treated as representing 100% of the shareholding and any second named proxy as an alternate to the first named.</p> <p>(5) Where a Member appoints a proxy in respect of more shares than the shares standing to his name in the Register of Members, such proxy may not exercise any of the votes or rights of the shares not registered to the name of that Member in the Register of Members.</p> | |
| <p>90A. Subject to this Constitution and the Act, the Board of Directors may, at its sole discretion, approve and implement, subject to such security measures as may be deemed necessary or expedient, such voting methods to allow Members who are unable to vote in person at any General Meeting the option to vote <i>in absentia</i>, including but not limited to voting by mail, electronic communication or facsimile.</p> | <p>Voting in absentia.</p> |
| <p>91. Where there are joint registered holders of any share any one (1) of such persons may vote and be reckoned in a quorum at any Meeting either personally or by proxy or by attorney or in the case of a corporation by a representative as if he were solely entitled thereto and if more than one (1) of such joint holders are so present at any Meeting that one (1) of such persons so present whose name stands first in the Register of Member in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased Member in whose name any share stands shall for the purpose of this Regulation be deemed joint holders thereof.</p> | <p>Voting rights of joint holders.</p> |
| <p>92. A Member who is mentally disordered or whose person or estate is liable to be dealt with in any way under the law relating to mental capacity may vote, whether on a show of hands or on a poll, by a person who properly has the management of the estate of the Member, and any such person may vote by proxy or attorney, PROVIDED that such evidence as the Directors may require of the authority of the person claiming to vote shall have been deposited at the Office not less than seventy-two hours before the time appointed for holding the Meeting.</p> | <p>Voting rights of Members of unsound mind.</p> |
| <p>93. Subject to the provisions of this Constitution and the Act, every Member shall be entitled to be present and to vote at any General Meeting either personally or by proxy or by attorney or in the case of a corporation or limited liability partnership by a representative and to be reckoned in a quorum in respect of shares fully paid and in respect of partly paid shares where calls are not due and unpaid.</p> | <p>Right to vote.</p> |
| <p>94. No objection shall be raised as to the qualification of any voter except at the Meeting or adjourned Meeting at which the vote objected to is given or tendered and every vote not disallowed at such Meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the Meeting, whose decision shall be final and conclusive.</p> | <p>Objections.</p> |
| <p>95. On a poll votes may be given either personally or by proxy or by attorney or</p> | <p>Votes on a poll.</p> |

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in the case of a corporation by its representative and a person entitled to more than one (1) vote need not use all his votes or cast all the votes he uses in the same way.

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| 96. | <p>(1) An instrument appointing a proxy shall be in writing, in the common or usual form approved by the Company and:</p> <p style="margin-left: 40px;">(a) in the case of an individual Member, shall be:</p> <p style="margin-left: 80px;">(i) signed by the appointor or by his attorney, if the instrument is delivered personally or sent by post; or</p> <p style="margin-left: 80px;">(ii) authorised by that individual through such method and in such manner as may be approved by the Directors, if the instrument is submitted by electronic communication; and</p> <p style="margin-left: 40px;">(b) in the case of a Member which is a corporation, shall be:</p> <p style="margin-left: 80px;">(i) either given under its common seal or signed by its attorney or by an officer on behalf of the corporation, if the instrument is delivered personally or sent by post; or</p> <p style="margin-left: 80px;">(ii) authorised by that corporation through such method and in such manner as may be approved by the Directors, if the instrument is submitted by electronic communication.</p> <p style="margin-left: 40px;">The Directors may, but shall not be bound to, require evidence of the authority of any such attorney or officer.</p> <p>(2) The Directors may, for the purposes of this Regulation, designate procedures for authenticating any such instrument, and any such instrument not so authenticated by use of such procedures shall be deemed not to have been received by the Company.</p> <p>(3) An instrument of proxy shall, unless the contrary is stated thereupon, be valid as well for any adjournment of the General Meeting as for the General Meeting to which it relates and need not be witnessed.</p> <p>(4) The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll and to speak at the General Meeting. The deposit of an instrument appointing a proxy does not preclude the Member concerned from attending and voting in person at the General Meeting concerned. In such event, the appointment of the proxy or proxies is deemed to be revoked by the Member concerned at the point when the Member attends the said General Meeting. The signature on, or authorisation of, an instrument of proxy need not be witnessed.</p> | <p>Instrument appointing proxies.</p> |
| 97. | A proxy may but need not be a Member and shall be entitled to vote on a show of hands on any question at any General Meeting. | Proxy need not be a Member. |
| 98. | An instrument appointing a proxy is treated as conferring authority to demand or join in demanding a poll. | Proxy has poll rights. |
| 99. | (1) Where an instrument appointing a proxy is signed or authorised on | Deposit of proxies. |

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behalf of the appointor by an attorney, the letter of the power or attorney or other authority, if any, or a duly certified copy thereof, must (failing previous registration with the Company) be lodged with the instrument of proxy pursuant to Regulation 99(4), failing which the instrument may be treated as invalid.

- (2) The Directors may, in their absolute discretion:
- (a) approve the method and manner for an instrument appointing a proxy to be authorised; and
 - (b) designate the procedure for authenticating an instrument appointing a proxy,

as contemplated in Regulation 96(1)(a)(ii) and Regulation 96(1)(b)(ii) for application to such Member or class of Members as they may determine. Where the Directors do not so approve and designate in relation to a Member (whether of a class or otherwise), Regulation 96(1)(a)(i) and/or Regulation 96(1)(b)(i) shall apply.

- (3) An instrument appointing a proxy or a power of attorney or other authority, if any:
- (a) if sent personally or by post, must be left at such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the General Meeting (or, if no place is so specified, at the Office); or
 - (b) if submitted by electronic communication, must be received through such means as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting,

and in either case, not less than seventy-two (72) hours before the time appointed for the holding of the General Meeting or adjourned General Meeting or (in the case of a poll taken otherwise than at or on the same day as the General Meeting or adjourned General Meeting) for the taking of a poll at which it is to be used, and in default shall not be treated as valid.

- (4) The Directors may, in their absolute direction, and in relation to such Member or class of Member as they may determine, specify the means through which instruments appointing a proxy may be submitted by electronic communications, as contemplated by Regulation 99(3)(b). Where the Directors do not so specify in relation to a Member (whether of a class or otherwise), Regulation 99(3)(a) shall apply.

100. An instrument appointing a proxy shall, unless otherwise prescribed by the Directors by way of note to, or in any document accompanying, the notice convening the General Meeting, be in the following form with such variations if any as circumstances may require or in such other form as the Directors may accept and shall be deemed to include the right to demand or join in demanding a poll, to move any resolution or amendment thereto and to speak at the Meeting: Form of proxies.

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"EQUATORIALE HOLDINGS LIMITED

I/We*, [name(s)], of [address(es)], being a member/members* of the abovenamed company, appoint [name] of [address], or failing him/her, [name] of [address], as my/our* proxy to vote for me/us* on my/our* behalf at the [annual or extraordinary, as the case may be] general meeting of the company, to be held on [date], and at any adjournment of the meeting.

Signed on [date].

This form is to be used in favour of/against* the resolution.

*Delete whichever is not applicable.

[Unless otherwise instructed, the proxy may vote as he or she thinks fit.]”

An instrument appointing a proxy shall, unless the contrary is stated thereon, be valid as well for any adjournment of the Meeting as for the Meeting to which it relates and need not be witnessed.

101. (1) Subject to paragraph (2) of this Regulation, a vote given in accordance with the terms of an instrument of proxy or attorney is valid despite:-
- Intervening death or mental disorder of principal not to revoke proxy.
- (a) the previous death or mental disorder of the principal;
 - (b) the revocation of the instrument or of the authority under which the instrument was executed; or
 - (c) the transfer of the share in respect of which the instrument is given.
- (2) Paragraph (1) above does not apply if an intimation in writing of such death, mental disorder, revocation, or transfer has been received by the Company at its Office (or such other place as may be specified for the deposit of instruments appointing proxies) at least one hour before the time fixed for holding the General Meeting or adjourned General Meeting (or in the case of a poll before the time appointed for the taking of the poll) at which the instrument is used.
102. Any corporation which is a Member may, by resolution of its directors or other governing body, authorise any person to act as its representative at any Meetings of the Company or any class of Members of the Company, and such representative shall be entitled to exercise the same powers on behalf of the corporation which he represents as if he had been an individual shareholder and such corporate Member shall for the purpose of these Regulations (but subject to the Act) be deemed to be present in person at any such Meeting if a person so authorised is present thereat. The Company shall be entitled to treat a certificate under the seal of the corporation as conclusive evidence of the appointment or revocation of appointment of a representative under this Regulation.
- Corporations acting by representatives.

MEMBERS' RESOLUTION BY WRITTEN MEANS

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103. Save for a resolution to dispense with the convening of Annual General Meetings or a resolution for which special notice is required under the Act, any resolution required to be passed by the Members of the Company in General Meeting may be passed by written means in accordance with the provisions of Sections 184A to 184F of the Act and this Constitution. Where a resolution is deemed to be duly passed by written means, the requirements as to the procedures in this Constitution concerning the giving of notice of General Meetings, proceedings of such General Meetings and voting by Members at such General Meetings shall be deemed to be satisfied.
- Passing Members' resolutions by written means.

Any resolution proposed to be passed by written means may be executed by the Members of the Company by way of an electronic or digital signature or any form of electronic communication in accordance with the provisions of the Electronics Transactions Act 2010 of Singapore.

104. A resolution proposed to be passed by written means lapses if it is not passed within twenty-eight (28) days beginning with the date on which the written resolution is circulated to the members of the Company.
- Section 184DA applicable.
105. A Special Resolution is passed by written means if the resolution indicates that it is a Special Resolution and if it has been formally agreed on any date by one (1) or more Members who on that date represent at least 75 per cent. (75%) of the total voting rights of all Members who on that date would have the right to vote on that resolution had a General Meeting been convened.
- Special Resolutions by written means.

An Ordinary Resolution is passed by written means if the resolution does not indicate that it is a Special Resolution and if it has been formally agreed on any date by one (1) or more Members who on that date represent a majority of the total voting rights of all Members who on that date would have the right to vote on that resolution at a General Meeting had a General Meeting been convened.

For the avoidance of doubt, the requisite number of Members need not give their formal agreement to any Special Resolution or Ordinary Resolution on a single day.

106. For the purpose of the immediately preceding Regulation, a resolution is formally agreed by a Member if:
- Formal Agreement.
- (a) the Company receives from the Member (or his proxy) a document that:
 - (i) is given to the Company in legible form or a permitted alternative form;
 - (ii) indicates the Member's agreement (or agreement on his behalf) to the resolution by way of the Member's (or his proxy's) signature or such other method as the Company decide; and
 - (iii) includes the text of the resolution or otherwise makes clear that it is that resolution that is being agreed to; and
 - (b) the Member (or his proxy) had a legible text of the resolution before giving that document.

In this Regulation and also for the purpose of Regulation 108, something is **"in legible form or a permitted alternative form"** if, and only if, it is sent or

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otherwise supplied in a form (such as a paper document) that is legible before being sent or otherwise supplied and does not change form during that process.

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| 107. | A resolution of the Company may only be passed by written means if agreement was first sought by the Directors in accordance with the immediately following Regulation or under the circumstances described in Section 184B(1)(a)(ii) of the Act. For the avoidance of doubt, other than the requirements stated in the relevant Regulations in this Constitution, there is no other condition in the Constitution or relating to the passing of resolutions by written means that needs to be satisfied. | Agreement to be sought. |
| 108. | <p>(a) In seeking the agreement of the Members to pass any resolution by written means, the Directors shall send to each Member who would have the right to vote on that resolution had a General Meeting been convened, a copy of the text of the resolution in legible form or a permitted alternative form. The copy of the text of the resolution may be sent by the Company in any of the ways prescribed by Regulation 170(a).</p> <p>(b) As far as practicable, the Directors shall send the text of the resolution as respects every Member at the same time and without delay, and the provisions of Section 184C of the Act shall apply.</p> | Text of resolution. |
| 109. | <p>Any Member or Members representing at least five per cent. (5%) of the total voting rights of all the Members having the right to vote on a resolution at a General Meeting may, within seven (7) days after:</p> <p>(a) the text of the resolution has been sent to him or them in accordance with Section 184C of the Act; or</p> <p>(b) the documents referred to in Section 183(3A) of the Act in respect of the resolution have been served on him or them, as the case may be,</p> <p>give notice to the Company requiring that a General Meeting be convened for the purpose of considering, and if thought fit, passing that resolution. Upon receipt of such a notice, the Directors shall proceed to convene a General Meeting in accordance with this Constitution.</p> | Right to convene General Meeting. |
| 110. | <p>(a) Where a resolution of the Members is passed by written means, the Company shall notify every Member that the resolution has been passed and do so within fifteen (15) days from the earliest date on which a Director or Secretary of the Company is aware that it has been passed. The notification to the Members that the resolution has been passed may be given by the Company in any of the ways prescribed by Regulation 170(a).</p> <p>(b) The Company shall cause a record of the resolution passed by written means and the indication of each Member's agreement (or agreement on his behalf) to be entered in a book in the like manner for recording proceedings of General Meetings in the minute book.</p> <p>(c) Any such record, if purporting to be signed by a Director or the Secretary shall be evidence of the proceedings in passing the resolution, and until the contrary is proved, the record shall also be evidence that the requirements of the Act with respect to the proceedings in passing the resolution have been complied with.</p> | Notification and record of resolution passed. |
| 111. | Notwithstanding anything in this Constitution, where there is only one (1) | Written resolution of |

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Member of the Company, a resolution passed by written means may be passed by the Member recording the resolution and signing the record in accordance with the provisions of Section 184G of the Act.	Sole Member.
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DIRECTORS

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| 112. | Subject to Section 145 of the Act, the Company shall have at least one (1) Director being a natural person of full age and capacity who is ordinarily resident in Singapore and unless otherwise determined by a General Meeting, there shall be no maximum number of Directors holding office at any time. | Number of Directors. |
| 113. | A Director need not be a Member and shall not be required to hold any share qualification unless and until otherwise determined by the Company in General Meeting but shall be entitled to attend and speak at General Meetings. Where the Company only has one (1) Member, the sole Member may also be the sole Director of the Company PROVIDED that the requirements in the immediately preceding Regulation are complied with. | Qualification. |
| 114. | Subject to Section 169 of the Act, the remuneration of the Directors shall be determined from time to time by the Company in General Meeting, and shall be divisible among the Directors in such proportions and manner as they may agree or failing agreement, equally, except that in the latter event any Director who shall hold office for part only of the period in respect of which such remuneration is payable shall be entitled only to rank in such division for the proportion of remuneration related to the period during which he has held office. The remuneration of the Directors is treated as accruing from day to day. | Remuneration of Directors. |
| 115. | The Directors shall be entitled to be repaid all travelling or such reasonable expenses as may be incurred in attending and returning from meetings of the Directors or of any committee of the Directors or General Meetings or otherwise howsoever in or about the business of the Company in the course of the performance of their duties as Directors. | Travelling expenses. |
| 116. | Any Director who is appointed to any executive office or serves on any committee or who otherwise performs or renders services, which in the opinion of the Directors are outside his ordinary duties as a Director, may, subject to Section 169 of the Act, be paid such extra remuneration as the Directors may determine. | Extra remuneration. |
| 117. | <p>(a) Other than the office of Auditor, a Director may hold any other office or place of profit under the Company and he or any firm of which he is a member may act in a professional capacity for the Company in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine. Subject to the Act, no Director or intending Director shall be disqualified by his office from contracting or entering into any arrangement with the Company either as vendor, purchaser or otherwise nor shall such contract or arrangement or any contract or arrangement entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason only of such Director holding that office or of the fiduciary relation thereby established.</p> <p>(b) Every Director or Chief Executive Officer shall observe the provisions of Section 156 of the Act relating to the disclosure of the interests in transactions or proposed transactions with the Company or of any office or property held by a Director or Chief Executive Officer which</p> | <p>Power of Directors to hold office of profit and to contract with Company.</p> <p>Director and/ or Chief Executive officer to observe Section 156 of the Act.</p> |

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might create duties or interests in conflict with his duties or interests as a Director or Chief Executive Officer. Subject to such disclosure, a Director or Chief Executive Officer shall be entitled to vote in respect of any transaction or arrangement in which he is interested and he shall be taken into account in ascertaining whether a quorum is present.

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| 118. | (a) | A Director may be or become a director of or hold any office or place of profit (other than as Auditor) or be otherwise interested in any company in which the Company may be interested as vendor, purchaser, shareholder or otherwise and unless otherwise agreed shall not be accountable for any fees, remuneration or other benefits received by him as a director or officer of or by virtue of his interest in such other company. | Holding of office in other companies. |
| | (b) | The Directors may exercise the voting power conferred by the shares in any company held or owned by the Company in such manner and in all respects as the Directors think fit in the interests of the Company (including the exercise thereof in favour of any resolution appointing the Directors or any of them to be directors of such company or voting or providing for the payment of remuneration to the directors of such company) and any such Director may vote in favour of the exercise of such voting powers in the manner aforesaid notwithstanding that he may be or be about to be appointed a director of such other company. | Directors may exercise voting power conferred by Company's shares in another company. |
| 119. | | Every Director who is or becomes a nominee shall, in accordance with the Act, inform the Company of that fact, provide such prescribed particulars of the person from whom he is a nominee and inform the Company if he ceases to be a nominee or if there is any change to the particulars provided to the Company. | Disclosure of nominee directors. |

APPOINTMENT AND REMOVAL OF DIRECTORS

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| 120. | The Directors shall have power at any time and from time to time to appoint any person to be a Director either to fill a casual vacancy or as an additional Director but so that the total number of Directors shall not at any time exceed the maximum number, if any, fixed by or in accordance with this Constitution. | Directors' power to fill casual vacancies and to appoint additional Director. |
| 121. | The Company may by Ordinary Resolution appoint any person to be a Director or an additional Director or remove any Director before the expiration of his period of office, notwithstanding anything in this Constitution or in any agreement between the Company and such Director. | Appointment and removal of Directors. |
| 122. | The Company may by Ordinary Resolution appoint another person in place of a Director removed from office under the immediately preceding Regulation. | Appointment in place of Director removed. |

MANAGING DIRECTORS

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| 123. | The Directors may from time to time appoint one (1) or more of their body to be Managing Director or Managing Directors of the Company and may from time to time and on such terms as they think fit and (subject to the provisions of any contract between him or them and the Company) remove or dismiss him or them from office and appoint another or others in his or their places. | Appointment of Managing Director(s). |
| 124. | A Managing Director shall, subject to the provisions of any contract between him and the Company, be subject to the same provisions as to resignation | Resignation and removal |

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and removal as the other Directors of the Company and if he ceases to hold the office of Director for any cause he shall ipso facto and immediately cease to be a Managing Director. of Managing Director.

125. Subject to Section 169 of the Act, the remuneration of a Managing Director shall from time to time be fixed by the Directors and may, subject to this Constitution and the terms of any agreement entered into in any particular case, be by way of salary or commission or participation in profits or by any or all of these modes. Remuneration of Managing Director.
126. The Directors may from time to time entrust to and confer upon a Managing Director for the time being such of the powers exercisable under this Constitution by the Directors as they may think fit and may confer such powers for such time and to be exercised on such terms and conditions and with such restrictions as they think expedient and they may confer such powers either collaterally with or to the exclusion of and in substitution for all or any of the powers of the Directors in that behalf and may from time to time revoke withdraw alter or vary all or any of such powers. Powers of Managing Director.

VACATION OF OFFICE OF DIRECTOR

127. The office of a Director shall be vacated in any one (1) of the following events, namely:
- (a) if he becomes prohibited from being a Director by reason of any order made under the Act or any applicable law;
 - (b) if he ceases to be a Director by virtue of any of the provisions of the Act or this Constitution or any applicable law;
 - (c) subject to Section 145 of the Act, if he resigns by a notice in writing (under his hand) addressed to the Company, such notice to be left at the Office;
 - (d) if he becomes a bankrupt or has a receiving order made against him or suspends payments or makes any arrangement or compositions with his creditors generally;
 - (e) if he is found lunatic or becomes of unsound mind;
 - (f) if he is absent from meetings of the Directors for a continuous period of six (6) months without leave from the Directors and the Directors resolve that his office be vacated;
 - (g) being a Director of a Registered Fund Management Company as defined in the Securities and Futures (Licensing and Conduct of Business) Regulations, he or she has been removed by the Registered Fund Management Company as Director in accordance with this Constitution; or
 - (h) becomes disqualified from being a director by virtue of his or her disqualification or removal or the revocation of his or her appointment as a director, as the case may be, in accordance with the provisions of the Act.

ALTERNATE DIRECTORS

128. (a) Any Director may, with the approval of the Board of Directors, at any Appointment

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time by writing under his hand and deposited at the Office or by electronic communication sent to the Secretary appoint any person (whether a Member or not) to be an alternative or substitute Director in his place (hereinafter referred to as the “**Alternate Director**”) for any period as he thinks fit, and may in like manner at any time terminate such appointment. Any appointment or removal by telefax or email shall be confirmed as soon as possible by letter, but may be acted upon by the Company meanwhile.

of Alternate Directors.

- (b) A Director or any other person may act as an Alternate Director to represent more than one (1) Director and such Alternate Director shall be entitled at Directors' meetings to one (1) vote for every Director whom he represents in addition to his own vote if he is a Director.
- (c) The appointment of an Alternate Director shall ipso facto determine on the happening of any event which if he were a Director would render his office as a Director to be vacated and his appointment shall also determine ipso facto if his appointor ceases for any reason to be a Director.
- (d) An Alternate Director shall be entitled to receive notices of meetings of the Directors and to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally, if his appointor is absent from Singapore or is otherwise unable to act as such Director, to perform all functions of his appointor as a Director (except the power to appoint an Alternate Director) and to sign any resolution in accordance with the provisions in this Constitution.
- (e) An Alternate Director shall not be taken into account in reckoning the minimum or maximum number of Directors allowed for the time being under this Constitution but he shall be counted for the purpose of reckoning whether a quorum is present at any meeting of the Directors attended by him at which he is entitled to vote PROVIDED that if the Company has more than one (1) Director, he shall not constitute a quorum under Regulation 132 if he is the only person present at the meeting notwithstanding that he may be an Alternate to more than one (1) Director.
- (f) An Alternate Director may be repaid by the Company such expenses as might properly be repaid to him if he were a Director and he shall be entitled to receive from the Company such proportion (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, but save as aforesaid he shall not in respect of such appointment be entitled to receive any remuneration from the Company.
- (g) An Alternate Director shall not be required to hold any share qualification.

PROCEEDINGS OF DIRECTORS

129. (a) The Directors may meet together for the despatch of business, adjourn or otherwise regulate their meetings as they think fit. Subject to the provisions of this Constitution, questions arising at any meeting shall be determined by a majority of votes and a determination by a majority of Directors is for all purposes treated as a determination of
- Meetings of Directors.

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the Directors. In case of an equality of votes, the Chairman of the meeting shall have a second or casting vote.

- (d) Any Director or member of a committee of Directors may participate in a meeting of the Directors or such committee by telephone conference, video conference, audio visual or by means of a similar communication equipment whereby all persons participating in the meeting are able to hear each other in which event such Director shall be deemed to be present at the meeting. A Director participating in a meeting in the manner aforesaid may also be taken into account in ascertaining the presence of a quorum at the meeting. Minutes of the proceedings at a meeting by telephone conference, video conference, audio visual, or other similar communications equipment signed by the Chairman of the meeting shall be conclusive evidence of such proceedings and of the observance of all necessary formalities.
- (e) A meeting conducted by means of communications equipment as aforesaid is deemed to be held at the place approved by the Directors attending the meeting, provided that at least one of the Directors present at the meeting was at that place for the duration of the meeting.

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| 130. | A Director may and the Secretary on the requisition of a Director shall at any time summon a meeting of the Directors. At least seven (7) days' notice in writing (exclusive of the day on which the notice is served or is deemed to be served) of every meeting of the Directors shall be given to every Director. Every such notice shall specify the place, the date and the time of the meeting and the general nature of the business to be transacted PROVIDED that any Director may waive the requirement for notice or accept shorter notice of any meeting of the Directors. | Convening meetings of Directors. |
| 131. | Except where the Company only has one (1) Director, the quorum necessary for the transaction of the business of the Directors may be fixed by the Directors and unless so fixed at any other number shall be two (2) PROVIDED that where no quorum is present at any duly convened meeting, the meeting shall be adjourned seven (7) days thereafter at the same time and place and such Directors as are present at such meeting shall be the quorum. A meeting of the Directors at which a quorum is present shall be competent to exercise all the powers and discretions for the time being exercisable by the Directors. | Quorum. |
| 132. | The continuing Directors may act notwithstanding any vacancies in their body but if and so long as the number of Directors is reduced below the minimum number fixed by or in accordance with this Constitution the continuing Directors or Director may act for the purpose of filling up such vacancies or of summoning General Meetings of the Company but not for any other purpose. If there be no Directors or Director able or willing to act, then any Members, or if the Company only has a sole Member, then that sole Member, may summon a General Meeting for the purpose of appointing one (1) or more Directors. | Proceedings in case of vacancies. |
| 133. | The Directors may elect a Chairman and may elect one (1) or more vice-Chairmen and the Directors may determine the period for which such officers shall respectively hold office. The Chairman (if any), or, in the absence of the Chairman, the vice-Chairman (if any), or, in the event that there is more than one (1) vice-Chairman, the senior in appointment among them, shall preside at the meetings of the Directors. If such officers have not been appointed, or if no such officer is present within fifteen (15) minutes after the time appointed for a meeting, the Directors present shall choose one (1) of their number to be Chairman of such meeting. | Chairman and vice-Chairman. |

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| 134. | A resolution in writing signed by the majority of Directors being not less than the number sufficient to form a quorum shall be as effective as a resolution passed at a meeting of the Directors duly convened and held, and may consist of several documents in the like form each signed by one (1) or more of the Directors, PROVIDED that, where a Director has appointed an Alternate Director, the Director or (in lieu of the Director) his appointed Alternate Director may sign. The expressions “ in writing ” and “ signed ” include approval by any such Director by telefax or electronic/digital signature or any form of electronic communication approved by the Directors for such purpose from time to time incorporating, if the Directors deem necessary, the use of security and/or identification procedures and devices approved by the Directors. | Resolutions in writing. |
| 135. | The Directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on them by the Directors. | Power to appoint committees. |
| 136. | The meetings and proceedings of any such committee consisting of two (2) or more members shall be governed by the provisions of this Constitution regulating the meetings and proceedings of the Directors, so far as the same are applicable and are not superseded by any regulations made by the Directors under the last preceding Regulation. | Proceedings at committee meetings. |
| 137. | All acts done by any meeting of the Directors or of a committee of Directors or by any person acting as a Director shall as regards all persons dealing in good faith with the Company be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director and had been entitled to vote, even if it is afterwards discovered that: | Validity of acts of Directors in spite of some formal defect. |
| | (a) there was some defect in the appointment of any director or person acting as a Director; or | |
| | (b) the Directors or person acting as a Director or any of them were disqualified or had vacated office or were not entitled to vote. | |
| 138. | Notwithstanding anything in this Constitution, where the Company only has a sole Director, all acts required to be done or business required to be transacted by a meeting of Directors or of a committee of Directors may be done or undertaken by the sole Director and a declaration made by the sole Director, and recorded and signed by the sole Director, shall be evidence that the same has been done or undertaken. | Declaration by a sole Director. |

GENERAL POWERS OF THE DIRECTORS

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| 139. | The business of the Company shall be managed by or under the direction of the Directors. The Directors may exercise all the powers of the Company except any powers that the Act or the Constitution of the Company require the Company to exercise in General Meeting. In particular and without prejudice to the generality of the foregoing and subject always to this Constitution and the Act, the Directors may exercise all the powers of the Company to do all or any of the following for the purposes of the Company or for any debt, liability, or obligation of the Company or of any third party: | General powers of Directors to manage Company's business. |
| | (a) borrow moneys; | |
| | (b) mortgage or charge its undertaking, property, and uncalled capital, or any part of the undertaking, property and uncalled capital; | |

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(c) issue debentures and other securities whether outright or as security,

PROVIDED that the Directors shall not carry into effect any proposals for disposing of the whole or substantially the whole of the Company's undertaking or property unless those proposals have been approved by the Company in General Meeting.

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| 140. | The Directors may from time to time by power of attorney appoint any company, firm or limited liability partnership or person or any fluctuating body of persons whether nominated directly or indirectly by the Directors to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under this Constitution) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with such attorney as the Directors may think fit and may also authorise any such attorney to subdelegate all or any of the powers, authorities and discretions vested in him. | Power to appoint attorneys. |
| 141. | All cheques, promissory notes, drafts, bills of exchange, and other negotiable or transferable instruments and all receipts for moneys paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Directors shall from time to time by resolution determine. | Signature of cheques and bills. |

SECRETARY

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| 142. | The Secretary or Secretaries shall and a deputy or assistant Secretary or Secretaries may be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit provided such person or persons are not debarred under the Act from acting as Secretary, and any Secretary or deputy or assistant Secretary so appointed may be removed by the Directors, but without prejudice to any claim he may have for damages for breach of any contract of service between him and the Company. The appointment and duties of the Secretary or Secretaries shall be in accordance with the provisions of the Act and in particular Section 171 thereof. | Secretary. |
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SEAL

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| 143. | (a) The Directors shall provide for the safe custody of the Seal, which shall only be used by the authority of the Directors or a committee of Directors authorised by the Directors in that behalf, and every instrument to which the Seal shall be affixed shall (subject to the provisions of this Constitution as to certificates for shares) be signed by a Director and shall be countersigned by a second Director or the Secretary or by some other person appointed by the Directors in place of the Secretary or such second Director for the purpose. | Seal. |
| | (b) The Company may exercise the powers conferred by the Act with regard to having an Official Seal for use abroad, and such powers shall be vested in the Directors. A facsimile signature may be reproduced by mechanical, electronic or other method approved by the Directors. | Official Seal. |
| | (c) The Company may have a duplicate Seal as referred to in Section 124 of the Act which shall be a facsimile of the Seal with the addition | Share Seal. |

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on its face of the words "**Share Seal**".

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| (d) | Pursuant to Section 41A of the Act, the Company may have a common seal but need not have one. Notwithstanding anything in this Constitution, the Company may without affixing a Seal execute a document described or expressed as a deed or any document required under law to be under, or executed under, a Seal, in accordance with the provisions of the Act, including Section 41B of the Act. | Seal alternative. |
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AUTHENTICATION OF DOCUMENTS

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| 144. | Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the Constitution of the Company and any resolutions passed by the Company or the Directors, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts; and where any books, records, documents or accounts are elsewhere than at the Office, the local manager and other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid. | Power to authenticate documents. |
| 145. | A document purporting to be a copy of a resolution of the Directors, an extract from the minutes of a meeting of Directors or a declaration signed by a sole Director in accordance with this Constitution shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that such extract is a true and accurate record of a duly constituted or deemed meeting of the Directors. Any authentication or certification made pursuant to this Constitution may be made by any electronic means approved by the Directors from time to time for such purpose incorporating, if the Directors deem necessary, the use of security procedures or devices approved by the Directors. | Certified copies of resolution of the Directors. |

DIVIDENDS

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| 146. | The Company may by Ordinary Resolution declare dividends but (without prejudice to the powers of the Company to pay interest on share capital as hereinbefore provided) no dividend shall be payable except out of the profits of the Company, and any dividend declared shall not be in excess of the amount recommended by the Directors. Any dividends declared by the Company may be so declared in Singapore Dollars or any other currency. | Payment of dividends. |
| 147. | Unless and to the extent that the rights attached to any shares or the terms of issue thereof otherwise provide and except as otherwise permitted under the Act or any applicable law:

(a) all dividends in respect of shares must be paid in proportion to the number of shares held by a Member but where shares are partly paid, all dividends must be apportioned and paid proportionately to the amounts paid or credited as paid on the partly paid shares; and

(b) all dividends must be apportioned and paid proportionately to the amounts so paid or credited as paid during any portion or portions of the period in respect of which dividend is paid. | Apportionment of dividends. |

For the purposes of this Regulation, no amount paid or credited as paid on a share in advance of calls shall be treated as paid on the share.

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| 148. | If and so far as in the opinion of the Directors the profits of the Company justify such payments, the Directors may pay the fixed preferential dividends on any class of shares carrying a fixed preferential dividend expressed to be payable on a fixed date on the half-yearly or other dates (if any) prescribed for the payment thereof by the terms of issue of the shares, and subject thereto may also from time to time pay to the holders of any other class of shares interim dividends thereon of such amounts and on such dates as they may think fit. | Payment of preference and interim dividends. |
| 149. | No dividend or other moneys payable on or in respect of a share shall bear interest against the Company. | Dividends not to bear interest. |
| 150. | The Directors may deduct from any dividend (or from any moneys on or in respect of a share or shares) payable to any Member all sums of money, if any, presently payable by the Member to the Company on account of calls or otherwise in relation to the shares of the Company. | Deduction of debts due to Company. |
| 151. | The Directors may retain any dividend or other moneys payable on or in respect of a share on which the Company has a lien and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists. | Retention of dividends on shares subject to lien. |
| 152. | The Directors may retain the dividends payable on shares in respect of which any person is under the provisions as to the transmission of shares hereinbefore contained entitled to become a Member or which any person under those provisions is entitled to transfer until such person shall become a Member in respect of such shares or shall duly transfer the same. | Retention of dividends on shares pending transmission. |
| 153. | The payment by the Directors of any unclaimed dividends or other moneys payable on or in respect of a share into a separate account shall not render the Company a trustee in respect thereof. All dividends and other moneys payable on or in respect of a share that are unclaimed after first becoming payable may be invested or otherwise made use of by the Directors for the benefit of the Company and any such dividends or moneys unclaimed after a period of six (6) years from the date they are first payable may be forfeited and if so shall revert to the Company but the Directors may at any time thereafter at their absolute discretion annul any such forfeiture and pay the dividends or moneys so forfeited to the person entitled thereto prior to the forfeiture. | Unclaimed dividends. |
| 154. | <p>(1) Any Ordinary Resolution declaring a dividend may by resolution direct payment of the dividend wholly or partly by the distribution of specific assets, including:-</p> <p style="margin-left: 40px;">(a) paid up shares of any other company;</p> <p style="margin-left: 40px;">(b) debentures or debenture stock of any other company; or</p> <p style="margin-left: 40px;">(c) any combination of any specific assets,</p> <p style="margin-left: 40px;">and the Directors must give effect to the resolution.</p> <p>(2) Where any difficulty arises with regard to a distribution directed under paragraph (1) above, the Directors may do all or any of the following:</p> <p style="margin-left: 40px;">(a) settle the distribution as they think expedient;</p> <p style="margin-left: 40px;">(b) fix the value for distribution of the specific assets or any part of the specific assets;</p> | Payment of dividend in specie. |

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- (c) determine that cash payments be made to any Members on the basis of the value fixed by the Directors, in order to adjust the rights of all parties;
 - (d) vest any specific assets in trustees as may seem expedient to the Directors.
155. Unless otherwise determined by the Board of Directors, any dividend or other moneys payable in cash on or in respect of a share may be paid by cheque or warrant sent through the post to the registered address of the Member or person entitled thereto, or, if several persons are registered as joint holders of the share or are entitled thereto in consequence of the death or bankruptcy of the holder to any one (1) of such persons or to such persons and such address as such persons may by writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent or to such person as the holder or joint holders or person or persons entitled to the share in consequence of the death or bankruptcy of the holder may direct and payment (by way of cheque or warrant) if purporting to be endorsed or received by any such person shall be a good discharge to the Company. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby. Dividend payment.
156. A transfer of shares shall not pass the right to any dividend declared on such shares before the registration of the transfer. Effect of transfer.

RESERVES

157. The Directors may from time to time set aside out of the profits of the Company and carry to reserve such sums as they think proper which, at the discretion of the Directors, shall be applicable for meeting contingencies or for the gradual liquidation of any debt or liability of the Company or for repairing or maintaining the works, plant and machinery of the Company or for special dividends or bonuses or for equalising dividends or for any other purpose to which the profits of the Company may properly be applied and pending such application may either be employed in the business of the Company or be invested. The Directors may divide the reserve into such special funds as they think fit and may consolidate into one (1) fund any special funds or any parts of any special funds into which the reserve may have been divided. The Directors may also without placing the same to reserve carry forward any profits which they may think it not prudent to divide. Power to set aside profits as reserve and to carry forward profits

CAPITALISATION OF PROFITS AND RESERVES

158. The Company may, upon the recommendation of the Directors, by Ordinary Resolution issue bonus shares for which no consideration is payable to the Company to the Members holding shares in the Company in proportion to their then holdings of shares and/or to capitalise any sum for the time being standing to the credit of any of the Company's reserve accounts or any sum standing to the credit of the profit and loss account or otherwise available for distribution, PROVIDED that such sum be not required for paying the dividends on any shares carrying a fixed cumulative preferential dividend and accordingly that the Directors be authorised and directed to appropriate the sum resolved to be capitalised to the Members holding shares in the Company in the proportions in which such sum would have been divisible amongst them had the same been applied or been applicable in paying dividends and to apply such sum on their behalf either in or towards paying Power to issue bonus shares and to capitalise profits.

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up the amounts (if any) for the time being unpaid on any shares held by such Members respectively, or in paying up in full new shares or debentures of the Company, such shares or debentures to be allotted and distributed and credited as fully paid up to and amongst such Members in the proportion aforesaid or partly in one way and partly in the other.

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| 159. | Whenever such a resolution as aforesaid shall have been passed, the Directors shall make all appropriations and applications of the sum resolved to be capitalised thereby and make all allotments and issues of fully paid shares or debentures (if any) and generally shall do all acts and things required to give effect thereto with full power to the Directors to make such provisions by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions (including provisions whereby fractional entitlements are disregarded or the benefit thereof accrues to the Company rather than to the Members concerned) and also to authorise any person to enter on behalf of all the Members interested into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalisation or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the sum resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares and any agreement made under such authority shall be effective and binding on all such Members. | Implementation of resolution to capitalise profits. |
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MINUTES AND BOOKS

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| 160. | The Directors shall cause minutes to be made in books to be provided for the purpose: | Minutes. |
| | <ul style="list-style-type: none"> (a) of all appointments of officers made by the Directors; (b) of the names of the Directors present at each meeting of the Company and of Directors and of any committee of Directors; (c) of all resolutions and proceedings at all meetings of the Company and of any class of Members, of the Directors and of committees of Directors; (d) of all declarations made by a sole Director which is recorded and signed by the sole Director; and (e) of all resolutions passed by written means with the indication of each Member's agreement (or agreement on his behalf) to the resolutions. | |

The minutes referred to above shall be signed by the Chairman of the meeting at which the proceedings were held or by the Chairman of the next succeeding meeting.

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| 161. | The Directors shall duly comply with the provisions of the Act and in particular the provisions in regard to: | Keeping of Registers, etc. |
| | <ul style="list-style-type: none"> (a) registration of charges created by or affecting property of the Company and keeping of a Register of Charges; (b) furnishing the Registrar information of Directors, Chief Executive Officers, Secretaries and Auditors; | |

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- (c) keeping and maintaining a Register of Directors' and Chief Executive Officers' shareholdings and debenture holdings and production and furnishing of copies of such Registers; and
- (d) keeping and maintaining up-to-date a Register of Registrable Controllers and Nominee Directors (if applicable) as required under the Act.

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| 162. | Any register, index, minute book, book of accounts or other book required by this Constitution or by the Act to be kept by or on behalf of the Company may be kept either by making entries in bound books or by recording them in any other manner, including electronic copies in digital archives. In any case in which bound books are not used, the Directors shall take adequate precautions for guarding against falsification and for facilitating discovery. | Form of registers, etc. |
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FINANCIAL STATEMENTS

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| 163. | The Directors shall cause to be kept such accounting and other records as are necessary to comply with the provisions of the Act and shall cause those records to be kept in such manner as to enable them to be conveniently and properly audited. | Directors to keep proper accounts. |
| 164. | Subject to the provisions of Section 199 of the Act, the books of accounts shall be kept at the Office or at such other place or places as the Directors think fit within Singapore. No Member (other than a Director) shall have any right of inspecting any account or book or document or other recording of the Company except as is conferred by law or authorised by the Directors or by an Ordinary Resolution of the Company. | Location and inspection. |
| 165. | Subject to the provisions of the Act, the Directors shall cause to be prepared and to be laid before the Company in General Meeting such financial statements or group financial statements (if any) and other reports or statements as may be necessary. | Presentation of financial statements. |
| 166. | Subject to the provisions of the Act, a copy of every financial statement which is to be laid before a General Meeting of the Company (including every document required by the Act to be annexed thereto) together with a copy of every report of the Auditors relating thereto (if required) and of the Directors' statement shall not less than fourteen (14) days before the date of the Meeting or if a resolution under Section 175A(1)(a) of the Act is in force, not later than 5 months after the end of the financial year to which the financial statements relate, be sent to every Member of, and every holder of debentures (if any) of, the Company and to every other person who is entitled to receive notices from the Company under the provisions of the Act or of this Constitution, PROVIDED that this Regulation shall not require a copy of these documents to be sent to any person of whose address the Company is not aware or to more than one (1) of the joint holders of a share in the Company or the several persons entitled thereto in consequence of the death or bankruptcy of the holder or otherwise but any Member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Office. | Copies of financial statements. |

AUDITORS

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| 167. | Subject to the provisions of the Act, Auditors shall be appointed and their duties regulated in accordance with the provisions of the Act. Every Auditor of the Company shall have a right of access at all times to the accounting and | Appointment and duties of Auditors. |
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other records of the Company and shall make his report as required by the Act.

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| 168. | Subject to the provisions of the Act, all acts done by any person acting as an Auditor shall, as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there was some defect in his appointment or that he was at the time of his appointment not qualified for appointment. | Validity of acts of Auditors in spite of some formal defect. |
| 169. | The Auditors shall be entitled to attend any General Meeting and to receive all notices of and other communications relating to any General Meeting to which any Member is entitled and to be heard at any General Meeting on any part of the business of the Meeting which concerns them as Auditors. | Auditors' right to receive notices of and attend at General Meetings. |

TRANSMISSION OF NOTICES & DOCUMENTS

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| 170. | <p>(a) Any notice or document may be given by the Company to any Member in any of the following ways:</p> <ul style="list-style-type: none"> (i) by delivering it personally to him; or (ii) by sending it by prepaid mail to him at his registered address in Singapore or where such address is outside Singapore by prepaid air-mail; or (iii) by sending a telefax containing the text of the notice or document to him at his fax number in Singapore or where such fax number is outside Singapore to such fax number or to any other fax number as might have been previously notified by the Member concerned to the Company; or (iv) by electronic communication containing the text of the notice or document to him at an electronic mailing address as previously notified by the Member concerned to the Company for the purpose of receiving electronic communication and who has not revoked that agreement; or (v) by making the notice or document available on a website of which the member is notified in accordance with the procedure as set out in this Constitution. <p>(b) Any notice or other document served under any of the provisions of this Constitution on or by the Company or any officer of the Company may be tested or verified by telefax or telephone or electronic means or such other manner as may be convenient in the circumstances but the Company and its officers are under no obligation so to test or verify any such notice or communication.</p> | Service of notices and documents. |
| 170A. | For the purposes of Regulation 170(a)(iv) above, where there is express consent from a Member, the Company may send notices or documents, including circulars and annual reports, by way of electronic communication, unless otherwise provided under the Act and/or any other applicable laws, regulations or procedures. | Express consent. |
| 170B. | For the purposes of Regulation 170(a)(iv) above, a Member shall be deemed to have agreed to receive such notice or document by way of electronic communication and shall not have a right to elect to receive a physical copy of such notice or document, unless otherwise provided under the Act and/or any other applicable laws, regulations or procedures. | Implied consent. |

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| 170C. | Notwithstanding Regulation 170(B), the Directors may, at their discretion, at any time give a Member an opportunity to elect within a specified period of time whether to receive such notice or document by way of electronic communications or as a physical copy, and a Member shall be deemed to have consented to receive such notice or document by way of electronic communications if he was given such an opportunity and he failed to make an election within the specified time, and he shall not in such event have a right to receive a physical copy of such notice or document unless otherwise provided under the Act and/or any other applicable laws, regulations or procedures. | Deemed consent. |
| 170D. | Where a notice or document is given, sent or served to a Member by making it available on a website pursuant to Regulation 170(a)(v), the Company shall, unless otherwise provided under the Act and/or any other applicable laws, regulations or procedures, give separate notice to the Member of the publication of the notice or document on that website, the address of the website, the place on that website where the notice may be accessed, and the manner in which the notice or document may be accessed by any one or more of the following means: | Notice to be given of service on website. |
| | (a) by sending such separate notice to the member personally or through the post pursuant to 170(a)(i) and (ii); | |
| | (b) by sending such separate notice to the member using electronic communications to his current address pursuant to Regulation 170(a)(iv); or | |
| | (c) by way of advertisement in at least one English local daily newspaper. | |
| 171. | All notices and documents (including a share certificate) with respect to any shares to which persons are jointly entitled shall be given to whichever of such persons is named first on the Register of Members and notice so given shall be sufficient notice to all the holders of such shares. | Service of notices in respect of joint holders. |
| 172. | Any Member with a registered address shall be entitled to have served upon him at such address any notice to which he is entitled under this Constitution, except where the Member has an electronic mailing address notified to the Company for the purpose of receiving electronic communication whereupon any notice may be served by the Company to the Member concerned by electronic communication at the said electronic mailing address. | Members shall be served at registered address. |
| 173. | A person entitled to a share in consequence of the death or bankruptcy of a Member or otherwise upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the share, and upon supplying also an address for the service of notice, shall be entitled to have served upon him at such address any notice or document to which the Member but for his death or bankruptcy or otherwise would be entitled and such service shall for all purposes be deemed a sufficient service of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share. Save as aforesaid, any notice or document delivered or sent by post to or left at the registered address of any Member or sent by electronic communication in pursuance of this Constitution shall (notwithstanding that such Member be then dead or bankrupt or otherwise not entitled to such share and whether or not the Company has notice of the same) be deemed to have been duly served in respect of any share registered in the name of such Member as sole or joint holder. | Service of notices after death etc. of a Member. |

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| 174. | (a) | Any notice or document given in conformity with Regulation 170 shall be deemed to have been given at any of the following times as may be appropriate: | When service effected. |
| | (i) | when it is delivered personally to the Member, at the time when it is so delivered; | |
| | (ii) | when it is sent by prepaid mail to an address in Singapore or by prepaid airmail to an address outside Singapore, on the day following that on which the notice was put into the post; | |
| | (iii) | when it is sent by telefax on the day it is so sent; | |
| | (iv) | when it is sent by electronic communication, at the time of transmission of the electronic communication by the email server or facility operated by the Company or its service provider to the current address of such person (notwithstanding any delayed receipt, non-delivery or "returned mail" reply message or any other error message indicating that the electronic communication was delayed or not successfully sent) unless otherwise provided under the Act and/or any other applicable laws, regulations or procedures; or | |
| | (v) | when it is made available on a website, at the time of the notification mentioned in Regulation 170D. | |
| | (b) | In proving such service or sending, it shall be sufficient to prove that the letter containing the notice or document was properly addressed and put into the post office as a prepaid letter or airmail letter as the case may be or that a telex or telefax or electronic communication was properly addressed and transmitted in the manner provided in the Act. | |
| 175. | | Any notice on behalf of the Company or of the Directors shall be deemed effectual if it purports to bear the signature of a Director or the Secretary or other duly authorised officer of the Company, whether such signature is printed or written or by way of electronic/digital signature. | Signature on notice. |
| 176. | | When a given number of days' notice or notice extending over any other period is required to be given the day of service shall not, unless it is otherwise provided or required by this Constitution or by the Act, be counted in such number of days or period. | Day of service not counted. |
| | | Where any document is required under this Constitution to be given to a person not less than a specified number of days before a meeting, that document, if made available on a website, shall be treated as given or sent or served on that person not less than the specified number of days if (i) the document is published on and remains accessible to that person from the website through a period beginning before the specified number of days before the date of the meeting and ending with the conclusion of the meeting and (ii) the person is notified of the publication of the document on the website, the address of the website and the place on that website where the document may be accessed, and how it may be accessed, no less than the specified number of days before the date of the meeting. | |
| 177. | (a) | Notice of every General Meeting shall be given in the manner hereinbefore authorised to: | Notice of General Meeting. |

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- (i) every Member;
 - (ii) every person entitled to a share in consequence of the death or bankruptcy or otherwise of a Member who but for the same would be entitled to receive notice of the Meeting; and
 - (iii) the Auditor for the time being of the Company.
- (b) No other person shall be entitled to receive notices of General Meetings.
178. The provisions of Regulations 170, 175 and 176 shall apply mutatis mutandis to notices of meetings of Directors or any committee of Directors.
- Notice of meetings of Directors or any committee of Directors.

DISSOLUTION OF COMPANY

179. (1) If the Company is wound up, the liquidator may, with the sanction of a Special Resolution of the Company –
- (a) divide amongst the Members in kind the whole or any part of the assets of the Company, whether they consist of property of the same kind or not;
 - (b) set a value as the liquidator considers fair upon the property referred to in sub-paragraph (a);
 - (c) determine how the division of property is to be carried out as between the Members or different classes of Members; and
 - (d) vest the whole or any part of the assets of the Company in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit.
- (2) Notwithstanding the foregoing, no Member is compelled to accept any shares or other securities on which there is any liability.
- (3) The Company may by Special Resolution authorize the Directors to make an application with the Registrar to strike the name of the Company off the register of the Registrar on such ground and subject to such conditions as may be prescribed by the Registrar in accordance with Section 344A of the Act.
- (4) If the Company is struck off and dissolved, a person who was an officer of the Company immediately before the Company was dissolved must ensure that all books and papers of the Company are retained for a period of at least five (5) years after the date on which the Company was dissolved.
- Distribution of assets in specie.

INDEMNITY

180. Subject to the provisions of the Act, every Director, Chief Executive Officer, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto and in particular and without prejudice to the generality of the foregoing no Director, Chief Executive Officer, Secretary or other officer of
- Indemnity of Directors and officers.

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the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or officer or for joining in any receipt or other act for conformity or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any moneys, securities or effects shall be deposited or left or for any other loss, damage or misfortune whatsoever which shall happen in the execution of the duties of his office or in relation thereto unless the same happen through his own negligence, wilful default, breach of duty or breach of trust.

SECRECY

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| 181. | No Member shall be entitled to require the Company to disclose any information relating to any trade, business, product or process which is secret in nature which may relate to the conduct of the business of the Company and which the Directors, having regard to the best interest of the Members, determine to be inexpedient and inadvisable to communicate, save as may be authorised by any applicable law. | Secrecy. |
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DATA PROTECTION

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| 182. | (1) Each of the Members and each of the Directors (from time to time) consents to the collection, use and/or disclosure of his personal data (whether such personal data is provided by that Member or Director, or is collected through a third party) by the Company, its Members and Directors, agents and/or service providers (each a “ Recipient ”) for the purposes of, amongst other things: <ul style="list-style-type: none">(a) implementation and administration of any corporate action by the Company (or its agents or service providers);(b) internal analysis and/or market research by the Company (or its agents or service providers);(c) administration by the Company (or its agents or service providers) of that Member’s holding of shares in the capital of the Company;(d) implementation and administration of any service provided by the Company (or its agents or service providers) to its Members to receive notices of meetings, annual reports and other shareholder communications and/or for proxy appointment, whether by electronic means or otherwise;(e) processing, administration and analysis by the Company (or its agents or providers) of proxies and representatives appointed for any General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to any General Meeting (including any adjournment thereof);(f) implementation and administration of, and compliance with, any provision of this Constitution;(g) compliance with applicable laws, regulations and | Data protection. |
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procedures;

- (h) due diligence exercises;
- (i) the exchange of information amongst themselves; and
- (j) purposes which are reasonably related to any of the above.

A Recipient may collect, use and/or disclose such personal data either electronically or manually.

- (2) Any Member who appoints a proxy and/or representative for any General Meeting and/or any adjournment thereof is deemed to have warranted that where such Member discloses the personal data of such proxy and/or representative to the Company (or its agents or service providers), that Member has obtained the prior consent of such proxy and/or representative for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy and/or representative for the purposes of Regulation 182(1)(e) and is deemed to have agreed to indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of such Member's breach of warranty.

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We, the corporation whose name and address are set out below, are desirous of forming a Company in accordance with this Constitution and agree to take the number of shares in the capital of the Company set opposite our name in the table below:-

NAME, ADDRESS AND OCCUPATION OF SUBSCRIBER	NUMBER OF SHARES TAKEN BY SUBSCRIBER
SWIBER HOLDINGS LIMITED (Judicial Managers Appointed) (Company Registration No. 200414721N) 12 International Business Park, #01-05 Swiber@IBP, Singapore 609920	ONE (1) ORDINARY SHARE

Signed for and on behalf of SWIBER HOLDINGS LIMITED
(Judicial Managers Appointed) by its Director,

Name: Raymond Kim Goh @ Goh Kim Teck
Designation: Director

Reviewed and authorized by:

Name: Bob Yap Cheng Ghee
Designation: Joint and Several Judicial Manager

TOTAL NUMBER OF SHARES TAKEN	ONE (1) ORDINARY SHARE
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Dated this day of 2022

Witnessed by:

Name:
Designation:
Address: