OM HOLDINGS LIMITED

(ARBN 081 028 337)
(Malaysian Registration No. 202002000012 (995782-P))
Incorporated in Bermuda

No. of Pages Lodged: 112 (including cover page)

21 September 2026

ASX Market Announcements
ASX Limited
4th Floor
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

2026 SPECIAL GENERAL MEETING

Please find attached the Company's 2026 Notice of Special General Meeting and Explanatory Statement convening the meeting to be held at Hotel Indigo Singapore Katong, 86 East Coast Road, Katong Square, Joo Chiat Room, Level 7, Singapore 428788 on Thursday, 15 October 2026, commencing at 10.00am (Singapore SGT / Malaysia MYT / Perth AWST).

The Special General Meeting has been convened for the primary purpose of seeking Shareholders' approval, by way of three inter-conditional resolutions, for:

(i) the re-domiciliation of the Company from Bermuda to Singapore by way of discontinuance out of Bermuda and by transfer of registration into Singapore;
(ii) the adoption of a new constitution for the Company; and
(iii) the adoption of a new name for the Company (OM Materials Holdings Limited);

with each resolution being considered as more fully set out in the accompanying Notice of Special General Meeting and Explanatory Statement.

Yours faithfully
OM HOLDINGS LIMITED

Heng Siow Kwee/Julie Wolseley
Joint Company Secretary

Further enquiries please contact:
T: +65 6346 5515
E: investor.relations@ommaterials.com

This ASX announcement was authorised for release by the Board of OM Holdings Limited.

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59200 Kuala Lumpur, Malaysia

OM HOLDINGS LIMITED

ARBN 081 028 337
Malaysian Registration No. 202002000012 (995782-P)
(Incorporated in Bermuda)

NOTICE OF SPECIAL GENERAL MEETING

EXPLANATORY STATEMENT

AND

PROXY FORM

Date of Meeting
15 October 2026

Time of Meeting
10.00 am (Perth AWST / Malaysia MYT / Singapore SGT)

Place of Meeting
Hotel Indigo Singapore Katong, 86 East Coast Road, Katong Square, Joo Chiat Room, Level 7, Singapore 428788

All resolutions to be considered at the Special General Meeting ("SGM") will be decided by way of a poll.

Shareholders are strongly encouraged to lodge their completed Proxy Forms in accordance with the instructions in this Notice of SGM.

THIS NOTICE OF SPECIAL GENERAL MEETING AND EXPLANATORY STATEMENT SHOULD BE READ IN ITS ENTIRETY. IF SHAREHOLDERS ARE IN ANY DOUBT AS TO HOW THEY SHOULD VOTE, THEY SHOULD SEEK ADVICE FROM THEIR PROFESSIONAL ADVISORS WITHOUT DELAY.

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OM HOLDINGS LIMITED

ARBN 081 028 337
Malaysian Registration No. 202002000012 (995782-P)
(Incorporated in Bermuda)

NOTICE OF SPECIAL GENERAL MEETING

Notice is hereby given that a Special General Meeting of the shareholders of OM Holdings Limited ARBN 081 028 337, Malaysian Registration No. 202002000012 (995782-P) ("**OMH**" or the "**Company**") will be held at Hotel Indigo Singapore Katong, 86 East Coast Road, Katong Square, Joo Chiat Room, Level 7, Singapore 428788 on Thursday, 15 October 2026 commencing at 10.00 am (Perth AWST / Malaysia MYT / Singapore SGT) ("**Meeting**" or "**SGM**"), for the purpose of transacting the following business.

ITEMS OF BUSINESS:

An explanatory statement containing information in relation to the following Resolutions accompanies this Notice ("**Explanatory Statement**").

RESOLUTION 1 – RE-DOMICILIATION OF THE COMPANY FROM BERMUDA TO SINGAPORE

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

"*That, conditional on Resolution 2 and Resolution 3 being passed:*

(a) approval is hereby given for the re-domiciliation of the Company from Bermuda to Singapore by way of a discontinuance of the Company out of Bermuda pursuant to the Bermuda Companies Act, and its transfer of registration into Singapore pursuant to the Singapore Companies Act; and

(b) any Director of the Company be and is hereby authorised to do all such acts and things necessary or expedient or in the interests of the Company as the Directors or any one of them may deem fit, including, without limitation, executing and/or amending any agreements, deeds, forms, notices, instruments and documents, and submitting, lodging or filing any and all documents which may be necessary or expedient with all relevant authorities (whether in Bermuda, Singapore or otherwise) in connection with or to give effect to this Resolution 1, including to facilitate the participation by the Company in ASX's CHESS system and the trading of CHESS Depositary Interests on the ASX."

Note: Resolution 1 is conditional on the passing of both Resolution 2 and Resolution 3 below. If any one of Resolution 2 or Resolution 3 is not passed, this Resolution 1 will not take effect notwithstanding that it may have been passed by a simple majority of the votes validly cast by Shareholders thereon.

RESOLUTION 2 – ADOPTION OF NEW CONSTITUTION

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **special resolution**:

"*That, conditional on Resolution 1 and Resolution 3 being passed:*

(a) approval is given to the Company to adopt the New Constitution in the form annexed to the Explanatory Statement, and the regulations contained in the New Constitution be approved and adopted as the constitution of the Company in substitution for, and to the exclusion of, the existing Memorandum of Association and Bye-laws of the Company, with effect on and from the Re-Domiciliation Effective Date; and

(b) any Director of the Company be and is hereby authorised to do all such acts and things necessary or expedient or in the interests of the Company (including executing any agreements, deeds, forms, notices, instruments and documents) as the Directors or any one of them may deem fit in connection with or to give effect to this Resolution 2."

Note: Resolution 2 is conditional on the passing of both Resolution 1 above and Resolution 3 below. If any one of Resolution 1 or Resolution 3 is not passed, this Resolution 2 will not take effect notwithstanding that it may have been passed by not less than 75% of the votes validly cast by Shareholders thereon.

RESOLUTION 3 – CHANGE OF COMPANY NAME

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **special resolution**:

"*That, conditional on Resolution 1 and Resolution 2 being passed:*

(a) *the name of the Company be changed from "OM Holdings Limited" to "OM Materials Holdings Limited", with effect on and from the Re-Domiciliation Effective Date; and*

(b) *any Director of the Company be and is hereby authorised to do all such acts and things necessary or expedient or in the interests of the Company (including executing any agreements, deeds, forms, notices, instruments and documents) as the Directors or any one of them may deem fit in connection with or to give effect to this Resolution 3*."

Note: Resolution 3 is conditional on the passing of both Resolution 1 and Resolution 2 above. If any one of Resolution 1 or Resolution 2 is not passed, this Resolution 3 will not take effect notwithstanding that it may have been passed by not less than 75% of the votes validly cast by Shareholders thereon.

ITEMS OF OTHER BUSINESS:

To deal with any other business which may be brought forward at the Meeting in accordance with the Existing Bye-Laws or the Bermuda Companies Act.

VOTING GUIDE:

Shareholders may refer to the voting procedures detailed below provided by the Company's respective share registries on the lodgement of Proxy Forms and submission of votes.

Definitions

Certain abbreviations and other defined terms are used throughout this Notice and in the Explanatory Statement which accompanies this Notice. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Statement.

By order of the Board

Heng Siow Kwee/Julie Wolseley
JOINT COMPANY SECRETARY
Dated: 16 September 2026

NOTES

- In accordance with Bye-law 47 of the Existing Bye-Laws, it has been determined by the Board that the Shareholders entitled to attend and vote at the Meeting shall be those Shareholders recorded on the Company's Australian Share Register and Malaysian Share Register (in the form of the Record of Depositors of the Central Depository System) as at 10.00am (Perth AWST / Malaysia MYT) on **Thursday, 8 October 2026**. Only those Shareholders will be entitled to participate and vote at the Meeting on **Thursday, 15 October 2026**.
- As the process to reposition the Shares from the Australian Share Register to the Malaysian Share Register and vice versa may require up to four (4) business days, the Company strongly recommends Shareholders not to submit any request for transfer between the Australian Share Register to the Malaysian Share Register or vice versa from 5 October 2026 to 8 October 2026 (inclusive) to ensure for completeness that Shareholders will be captured on one of the respective share registers.
- The Company welcomes the participation of Shareholders at the SGM. Shareholders are invited to lodge relevant questions in advance of the SGM by sending an email containing their question(s) to investor.relations@ommaterials.com by 10.00am (Perth AWST / Malaysia MYT) on Tuesday, 13 October 2026. It may not be possible to respond to all questions.
- If you have any questions about voting procedures, please contact the Company's share registry, Computershare Investor Services Pty Limited on 1300 850 505 (within Australia) or +61 3 9415 4000 (overseas). For questions regarding any of the Resolutions set out in the Notice of SGM please directly contact the Company via email at investor.relations@ommaterials.com
- All resolutions at the SGM will be decided by way of a poll. **Shareholders are therefore strongly encouraged to lodge directed proxies in advance of the SGM. For Shareholders who are unable to attend the SGM, you are encouraged to lodge a Proxy Form appointing the Chairman to vote on your behalf.**
- The Chairman of the SGM intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the SGM may change his voting intention on any resolution, in which case an ASX/Bursa Securities announcement will be made.
- To be valid, the Proxy Form (and any power of attorney under which it is signed) must be received at the Company's Australian Registry, Computershare Investor Services Pty Limited (in the case of Shareholders registered on the Australian Share Register), or at the Company's Malaysian Share Registry, Vistra Investor & Issuing House Services Sdn Bhd (formerly known as Tricor Investor & Issuing House Services Sdn Bhd) (in the case of Shareholders registered on the Malaysian Share Register), as outlined below by 10.00am (Perth AWST / Malaysia MYT) on **Tuesday, 13 October 2026**. Any Proxy Form received after that time will not be valid for the scheduled SGM.
- The Company is committed to health and safety, including the health and safety of its Shareholders, employees and contractors. If you are not feeling well on the day of the SGM, you are strongly advised not to attend the SGM in person.
- No recording or photography of the SGM proceedings is allowed without the prior written permission of the Company.
- Only Shareholders who are registered on the Malaysian Share Register as at 10.00am (Malaysia MYT) on **Thursday, 8 October 2026** will be able to attend the Meeting remotely via the Remote Participation and Voting facilities which will be made available by the Malaysian Share Registry, Vistra Investor & Issuing House Services Sdn Bhd (formerly known as Tricor Investor & Issuing House Services Sdn Bhd). Details with respect to registration are provided on page 6 "*Voting guide for Shares held on the Malaysian Share Register and are able to be traded on Bursa Malaysia Securities Berhad*".

VOTING GUIDE FOR SHARES HELD ON THE AUSTRALIAN SHARE REGISTER AND ARE ABLE TO BE TRADED ON ASX

Shareholders whose Shares are able to be traded on ASX are held on the Australian Share Register managed by the Company's Australian Share Registry, Computershare Investor Services Pty Limited ("**Australian Registry"**). Shareholders may submit their votes via the following methods.

Online	At www.investorvote.com.au
By mail	Share Registry – Computershare Investor Services Pty Limited, GPO Box 242, Melbourne Victoria 3001, Australia
By fax	1800 783 447 (within Australia) +61 3 9473 2555 (outside Australia)
By mobile	Scan the QR Code on your Proxy Form and follow the prompts
Custodian voting	For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions

VOTING GUIDE FOR SHARES HELD ON THE MALAYSIAN SHARE REGISTER AND ARE ABLE TO BE TRADED ON BURSA MALAYSIA SECURITIES BERHAD ("BURSA SECURITIES")

Shareholders whose Shares are able to be traded on Bursa Securities are held on the Malaysian Share Register managed by the Company's Malaysian Share Registry, Vistra Investor & Issuing House Services Sdn Bhd (formerly known as Tricor Investor & Issuing House Services Sdn Bhd) ("**VIIH**" or "**Vistra**").

PROCEDURES FOR REMOTE PARTICIPATION AND VOTING ("RPV")

Shareholders/proxies/corporate representatives who wish to attend in person at the physical SGM or participate in the SGM remotely using the RPV are required to follow the requirements and procedures as summarised below:

Procedure	Action
(a) Register as a user at the Vistra SRMY Portal *(If you are an existing user with the Vistra SRMY Portal or had registered with VIIH Online portal previously, you are not required to register again. You will automatically receive a notification once the remote participation is available for registration at the Vistra SRMY Portal.)*	• Visit the website at https://srmy.vistra.com. • Click "Register" and select "Individual Holder" and complete the New User Registration Form. • For guidance, you may refer to the tutorial guide available on the homepage. • Once registration is completed, you will receive an email notification to verify your registered email address. • After verification, your registration will be reviewed and approved within one (1) business day. • A confirmation email will be sent once approved. • Once you received the confirmation, activate your account by creating your password.
(b) Pre-register your attendance for the SGM	• **Registration is open from Monday, 21 September 2026 until 10.00 am (Malaysia MYT) on Tuesday, 13 October 2026.** • Login with your username (i.e. email address) and password and select the corporate event "**OM HOLDINGS LIMITED SGM 2026**". • Navigate to the three (3)-dots menu on the right side of the corporate event and choose "**Registration**". • Read and agree to the Terms & Conditions and confirm the Declaration. • Review your details and proceed to submit your registration. Refer to "Submission History" for registration record.

	• Your registration will be verified against the ROD as at 10.00am (Malaysia MYT) on 8 October 2026. • Once approved, you will receive an email confirming your registration for remote participation together with details on RPV procedures. • If your registration is not approved, you will also receive an email notification. ***PLEASE NOTE****: New users of the Vistra SRMY Portal are advised to allow sufficient time for registration approval process to ensure successful log in and participation in the 2026 SGM.*
(c) Participate through live streaming on the SGM Day	• Login with your username (i.e. email address) and password for remote participation at the SGM at any time from **9.00am (Malaysia MYT)** i.e. one (1) hour before the commencement of the SGM 2026 **on Thursday, 15 October 2026 at 10.00am (Malaysia MYT).** • Select the corporate event: "**OM HOLDINGS LIMITED SGM 2026**" to engage in the SGM proceedings remotely. • If you have any question for the Chairman/Board, you may use the Query Box to transmit your question. The Chairman/Board will try to respond to questions submitted by you during the SGM. If the questions are received late after the Questions & Answers session, the responses will be emailed to you after the meeting. • Please note that the quality of your connection to the live broadcast is dependent on the bandwidth and stability of the internet at your location and the device you use.
(d) Online Remote Voting	• The voting session commences from **10.00am (Malaysia MYT) on Thursday, 15 October 2026** until a time when the Chairman announces the end of the session. • Indicate your votes for the resolutions that are tabled for voting. • Confirm and submit your votes. ***Note for physical attendee:*** *You are required to register for RPV to cast your vote as all voting shall be cast via the Vistra SRMY Portal.*
(e) End of remote participation	• Upon the announcement by the Chairman on the closure of the SGM, the live streaming will end.

APPOINTMENT OF PROXY OR CORPORATE REPRESENTATIVE

Shareholders who appoint proxy(ies) to participate via RPV at the SGM must ensure that the duly executed Proxy Form is deposited in hard copy form or by electronic means to Vistra not later than **Tuesday, 13 October 2026 at 10:00am (Malaysia MYT)**.

The appointment of a proxy may be made in hard copy form or by electronic means in the following manner:

(i) **In hard copy form**
In the case of an appointment made in hard copy form, the Proxy Form must be deposited with the Malaysian Share Registry of the Company at Vistra Investor & Issuing House Services Sdn Bhd (formerly known as Tricor Investor & Issuing House Services Sdn Bhd), Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the drop-in box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.

(ii) **By electronic form**
The Proxy Form can be electronically lodged with the Malaysian Share Registry of the Company via Vistra Share Registry and IPO (MY) portal ("**Vistra SRMY Portal**") at http://srmy.vistra.com. Kindly refer to the guide below on the procedures for electronic lodgement of Proxy Form via the Vistra SRMY Portal.

For a corporate Shareholder which has appointed a representative, please deposit the **ORIGINAL** certificate of appointment with the Malaysian Share Registry of the Company at Vistra Investor & Issuing House Services Sdn Bhd (formerly known as Tricor Investor & Issuing House Services Sdn Bhd), Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the drop-in box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan

Kerinchi, 59200 Kuala Lumpur, Malaysia not later than **Tuesday, 13 October 2026 at 10.00am (Malaysia MYT)** to participate via RPV in the SGM. The certificate of appointment should be executed in the following manner:

(i) If the corporate Shareholder has a common seal, the certificate of appointment should be executed under seal in accordance with the constitution of the corporate Shareholder.

(ii) If the corporate Shareholder does not have a common seal, the certificate of appointment should be affixed with the rubber stamp of the corporate Shareholder (if any) and executed by:
   (a) at least two (2) authorised officers, of whom one shall be a director; or
   (b) any director and/or authorised officers in accordance with the laws of the country under which the corporate Shareholder is incorporated.

PROCEDURE FOR ELECTRONIC LODGMENT OF PROXY FORM BY SHAREHOLDER ON THE MALAYSIAN SHARE REGISTER

i.	**Steps for Individual Shareholders**	
(a)	Register as a User with the Vistra SRMY Portal	• Please follow the steps to register as a user to the Vistra SRMY Portal as mentioned above.
(b)	Proceed with submission of Proxy Form	• Login to the Vistra SRMY Portal at https://srmy.vistra.com with your username (i.e. email address) and password. • Select the corporate event: "**OM HOLDINGS LIMITED SGM 2026**". • Navigate to the three (3)-dots menu of the right side of corporate event and choose "Submission of Proxy Form" • Read and agree to the Terms & Conditions and confirm the Declaration. • Indicate the number of shares for your proxy(ies) to vote on your behalf. • Appoint your proxy(ies) and insert the required details of your proxy(ies) or appoint the Chairman of the Meeting as your proxy. • Indicate your voting instructions – FOR or AGAINST, otherwise your proxy will decide your vote. • Review and confirm your proxy(ies) appointment. • Print Form of Proxy for your record.
ii.	**Steps for Corporation or Institutional Shareholders**	
(a)	Register as a User with the Vistra SRMY Portal	• Visit the website at https://srmy.vistra.com. • Click "Register" and select "Representative of Corporate Holder" and complete the New User Registration Form. • Complete the registration form with your personal details and upload the required documents. • Once registration is completed, you will receive an email notification to verify your registered email address. • After verification, your registration will be reviewed and approved within two (2) business days. A confirmation email will be sent once approved. • Once you receive the confirmation, activate your account by creating your password. *(Note: The representative of a corporation or institutional Shareholder must register as a user in accordance with the above steps before he/she can subscribe to this corporate Shareholder electronic proxy submission. Please contact our Malaysian Share Registry if you need clarification on the user registration.)*
(b)	Proceed with submission of Proxy Form	• Login to the Vistra SRMY Portal at https://srmy.vistra.com with your username (i.e. email address) and password. • Select the corporate event: "**OM HOLDINGS LIMITED SGM 2026**". • Navigate to the icon ">" on the right side of the corporate event. • Read and agree to the Terms & Conditions and confirm the Declaration. • Select the corporate holder's name. • Proceed to download the submission file. • Prepare the file for the appointment of proxies by inserting the required

		data. • Proceed to upload the duly completed proxy appointment file. • Select "Confirm" to complete your submission. • Print the confirmation report of your submission for your record.

GENERAL MEETING RECORD OF DEPOSITORS ("ROD")

Only a depositor whose name appears on the ROD as at **Thursday, 8 October 2026** shall be entitled to attend, speak and vote at the SGM or appoint proxy(ies) to attend and/or vote on his/her behalf.

PRE-MEETING SUBMISSION OF QUESTIONS TO THE BOARD OF DIRECTORS

- Shareholders may submit questions for the Board in advance of the SGM via the Vistra SRMY Portal at https://srmy.vistra.com by logging in to the Vistra SRMY Portal.
- Select the corporate event: "**OM HOLDINGS LIMITED SGM 2026**".
- Navigate to the three (3)-dots menu on the right side of the corporate event and choose "**Submission of Question**".
- Pose and submit questions electronically not later than **Tuesday, 13 October 2026 at 10.00am (Malaysia MYT)**. The Board will endeavor to answer the questions received at the SGM.

ENQUIRY

If you have any enquiries on the above, please contact the following persons during office hours on Mondays to Fridays from 9.00 am to 5.30 pm (Malaysia MYT) (except on public holidays):

Vistra Investor & Issuing House Services Sdn Bhd
(formerly known as Tricor Investor & Issuing House Services Sdn Bhd)
General Line :+603-2783 9299
Email : is.enquiry@vistra.com
Contact persons : Mr Harraz Iman: +603-2783 9242 / Email: muhammad.harraz.iman@vistra.com
Mr Ali Iqram Haziq: +603-2783 9145 / Email: ali.iqram.haziq@vistra.com
Ms Vivien Khoh: +603-27839250 / Email: vivien.khoh@vistra.com

OM HOLDINGS LIMITED

ARBN 081 028 337
Malaysian Registration No. 202002000012 (995782-P)
(Incorporated in Bermuda)

EXPLANATORY STATEMENT

This Explanatory Statement is intended to provide Shareholders with sufficient information to assess the merits of the proposals to which the Resolutions contained in the accompanying Notice of Special General Meeting relates. The Directors recommend Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions. The following information should be noted in respect of the various matters contained in the accompanying Notice:

1. Resolution 1 – Re-Domiciliation of the Company from Bermuda to Singapore

1.1 Background

The Company is an exempted company limited by shares incorporated in Bermuda under the Companies Act 1981 of Bermuda ("**Bermuda Companies Act**"). The Company's shares are listed on the Australian Securities Exchange ("**ASX**"), with a secondary listing on the Main Market of Bursa Malaysia Securities Berhad.

The Company is now seeking the approval of its Shareholders for the re-domiciliation of the Company from Bermuda to Singapore by way of a discontinuance out of Bermuda pursuant to sections 132G and 132H of the Bermuda Companies Act and by transfer of registration into Singapore as a company limited by shares pursuant to Part 10A of the Companies Act 1967 of Singapore ("**Singapore Companies Act**") (the "**Proposed Re-Domiciliation**").

Upon completion of the Proposed Re-Domiciliation and the transfer of the Company's registration from Bermuda to Singapore, the Company shall become registered by way of transfer of registration under the Singapore Companies Act with the Accounting and Corporate Regulatory Authority of Singapore ("**ACRA**"). As a public company limited by shares in Singapore, all provisions of the Singapore Companies Act applicable to companies incorporated in Singapore shall apply to the Company with such adaptions, exceptions and modifications as may be specified in the regulations.

Upon completion of the Proposed Re-Domiciliation and the transfer of the Company's registration from Bermuda to Singapore, the Company will also become a public company registered in Singapore with a primary listing overseas, and would typically be subject to the provisions of the Singapore Code on Take-overs and Mergers (the "**Singapore Takeover Code**"). In light of the foregoing, the Company has made an application to the Singapore Securities Industry Council (the "**SIC**") for a waiver of the general application of the Singapore Takeover Code to the Company. Having considered the Company's application, the SIC has granted a waiver of the general application of the Singapore Takeover Code to the Company following the Proposed Re-Domiciliation (the "**Code Waiver**"), subject to the Company disclosing in an announcement prior to the Proposed Re-Domiciliation that it has obtained the Code Waiver from the SIC and that the Singapore Takeover Code does not apply to the Company upon completion of the Proposed Re-Domiciliation. Accordingly, following the Proposed Re-Domiciliation, the Singapore Takeover Code will not apply to the Company.

The Company has resolved to request that Shareholders approve the Proposed Re-Domiciliation as the Board believes that the Proposed Re-Domiciliation will:

- **align with the operational footprint of the OM Group** – while the OM Group maintains operations across Australia, China, Malaysia and Singapore, its key subsidiaries and core operating activities are predominantly situated in Singapore and Malaysia; and

- **reflect where the OM Group's key operations are** – key business decisions and day-to-day management are directed out of Singapore and a majority of the members of the Board as well as the senior management team of the OM Group are based in Singapore. In addition, the OM Group's financial books and records are prepared, maintained and audited in Singapore.

The Board has resolved to seek Shareholders' approval for the Proposed Re-Domiciliation as the Board is of the view that the advantages of the re-domiciliation outweigh the disadvantages. Details of the advantages and disadvantages, as identified by the Board, are set out in **sections 1.5** and **1.6** respectively.

Resolution 1 is an ordinary resolution and therefore requires approval of a simple majority of the votes cast by Shareholders who are present (in person, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative) and eligible to vote.

1.2 Process

Requirements which must be satisfied under Bermuda law

Section 132G of the Bermuda Companies Act provides that a Bermuda exempted company may be discontinued out of Bermuda and be continued in a jurisdiction outside Bermuda. Section 132G(2)(e) of the Bermuda Companies Act requires that the other jurisdiction must be either an appointed jurisdiction or a jurisdiction that is approved by the Minister of Finance, Bermuda upon application. As Singapore was appointed as an appointed jurisdiction in Bermuda on 22 March 2018 and gazetted on 24 April 2018, Bermuda exempted companies are able to discontinue from Bermuda and continue in Singapore pursuant to the Bermuda Companies Act.

The Company's discontinuance in Bermuda (and therefore the Proposed Re-Domiciliation) is subject to satisfaction of the following requirements:

- approval of the Company's discontinuance in Bermuda by resolution of the Members of the Company passed at a general meeting of the Company;
- at least 14 days prior to the discontinuance taking effect, the Company having placed an advertisement in an appointed newspaper in Bermuda and in a national newspaper in each jurisdiction where it carries on a substantial part of its trade or business activities, of its intention to discontinue as a Company in Bermuda and continue in Singapore; and
- filing by the Company with the Registrar of Companies in Bermuda ("**Bermuda Registrar**") of the statutory declaration and deeds poll required under section 132G of the Bermuda Companies Act and the notice of discontinuance, together with evidence of continuance of the Company in Singapore, pursuant to section 132H of the Bermuda Companies Act.

Subject to the Bermuda Registrar's receipt of documentary evidence of the Company's continuance in Singapore issued by ACRA, the Bermuda Registrar will then issue a certificate of discontinuance and thereupon the Company will cease to be registered as a company in Bermuda.

Requirements which must be satisfied under Singapore law

The transfer of the Company's registration into Singapore will be subject to the satisfaction of the following requirements:

- approval of the Company's name application to ACRA to reserve the name "OM Materials Holdings Limited" pursuant to section 357 of the Singapore Companies Act;
- filing by the Company of an application for the transfer of registration to ACRA pursuant to section 358 of the Singapore Companies Act;
- issuance by ACRA of the notice of transfer of registration in the prescribed form and a certificate of confirmation of registration pursuant to section 359 of the Singapore Companies Act; and
- filing by the Company of evidence of deregistration of the Company in Bermuda with ACRA pursuant to section 359(6) of the Singapore Companies Act.

Impact on Shareholders who trade their Shares in the Company on ASX

If the Proposed Re-Domiciliation is approved by Shareholders, Shares held by Shareholders on the Company's Australian Share Register ("**Australian Share Register Holders**") will be transferred to CHESS Depositary

Nominees Pty Limited ("**CDN**") via an Australian master share transfer form, supported by an Appendix of such Australian Share Register Holders. In the master share transfer form, the transferors will be the Australian Share Register Holders on the ASX Record Date (as defined below) determined for the Proposed Re-Domiciliation and the transferee will be CDN. The Company will sign the master share transfer form on behalf of:

- the Australian Share Register Holders, pursuant to power under Regulation 61 of the New Constitution (if adopted) to do all things necessary or desirable to facilitate participation by the Company in ASX's CHESS system; and
- CDN, using the power of attorney provided by CDN to the Company under Section 13.5.8 of the ASX Settlement Operating Rules.

Accordingly, Australian Share Register Holders will not be required to take any action themselves to have their Shares 'converted' to CDIs in connection with the implementation of the Proposed Re-Domiciliation. The 'conversion' will be an automatic event, with the CDIs issued to the same Holder Identification Number or Securityholder Reference Number (as applicable) under which the Shares were held prior to the Proposed Re-Domiciliation. As a result, the Shares held by Australian Share Register Holders on the Australian Share Register will, under the Proposed Re-Domiciliation, effectively be transferred (on the Australian Share Register) to CDN, so that the CDIs can then be issued (by the Company) to these holders.

Shareholders should consider obtaining independent tax advice (including in relation to the conversion of Shares to CDIs or CDIs to Shares) before making any decision as to whether to vote in favour of the Proposed Re-Domiciliation.

Timetable for Proposed Re-Domiciliation

If approved, it is expected that the Proposed Re-Domiciliation will be completed in the fourth quarter of 2026, in accordance with the following timetable:

Indicative Date	Milestone
16 October 2026	Announcement of results of the SGM in relation to Shareholder approval of the Proposed Re-Domiciliation, adoption of New Constitution and change of Company name.
16 October 2026	Company to file application for transfer of registration to ACRA.
Prior to 14 December 2026	Determination of effective date with ACRA.
Prior to 14 December 2026("**ASX Record Date**")	Announcement of proposed Re-Domiciliation Effective Date on ASX (upon determination of effective date with ACRA).
14 December 2026	**Target effective date for the Proposed Re-Domiciliation** Once approved, ACRA will issue a Notice of Transfer of Registration in the prescribed form ("**Notice of Transfer**"), stating that the Company is, on and from the date specified in the notice, registered by way of transfer of registration under the Singapore Companies Act, together with a Certificate Confirming Registration by Transfer of Company ("**Certificate Confirming Registration**"). The transfer of registration would be completed on the date of registration specified in the Notice of Transfer.
14 December 2026	ASX announcement of completion of Proposed Re-Domiciliation, adoption of the New Constitution and change of Company name.
14 December 2026	Company to file the Notice of Transfer and Certificate Confirming Registration issued by ACRA with the Bermuda Registrar.
29 December 2026	Issuance of the Bermuda Certificate of Discontinuance by the Bermuda Registrar.
Within 60 days after the issuance of the Notice of Transfer	Company to file in the Certificate of Discontinuance issued by the Bermuda Registrar with ACRA.

**The timetable is indicative only and subject to change. The Company retains the discretion, subject to the ASX Listing Rules and other applicable laws to alter any or all of these key dates at its discretion (generally or in particular cases), without prior notice.*

Due to material uncertainty as to the time necessary to achieve these steps, the dates and times set out above are provided on a 'best efforts' basis and are subject to change. The Company will update the market once these steps have been completed and clarity as to timelines is provided.

1.3 <u>Effect on trading on ASX</u>

If the Company proceeds with the Proposed Re-Domiciliation, the place of registration and country of domicile of the Company will change from Bermuda to Singapore.

Following the Proposed Re-Domiciliation, and in order for the Company's securities to continue to be held, cleared and settled electronically through CHESS (the Australian central securities depository), as is required for trading on ASX, the Company will issue depositary instruments called CHESS Depositary Interests ("**CDIs**"). Accordingly, upon implementation of the Proposed Re-Domiciliation, each Shareholder's holding of Shares that is held on the Australian Share Register, traded on ASX, will be converted to CDIs on a one-for-one basis, with a CDI holding statement or CHESS confirmation advice (as applicable) despatched by post to the holder's registered address. As noted in paragraph 1.2 above, Shareholders on the Australian Share Register will not need to take any action for the Share-to-CDI conversion process to be completed under the Proposed Re-Domiciliation. The Company's ASX ticker code ('OMH') will remain unchanged following the Proposed Re-Domiciliation.

Pursuant to the ASX Settlement Operating Rules, CDI holders receive all of the economic benefits of actual ownership of the underlying Shares. CDIs will be traded in a manner similar to how the Company's Shares currently trade on ASX.

CDIs will be held in uncertificated form and are held, settled and transferred through CHESS. Shareholders on the Malaysian Share Register who wish to trade on ASX should be aware that following implementation of the Proposed Re-Domiciliation they will not be able to trade their Shares on ASX without first requesting to convert their Shares into CDIs. A summary of the procedure for converting Shares held on the Malaysian Share Register into CDIs is set out in the table below.

Each CDI held on the CDI register in Australia is tradeable on the ASX and will represent beneficial ownership in one underlying Share. The main difference between holding CDIs and Shares is that CDI holders hold the beneficial ownership in the Shares instead of legal title. CDN, a subsidiary of ASX, will hold the legal title to the underlying Shares on the Australian branch share register, such Shares held by CDN on behalf of and for the benefit of the CDI holder. CDIs will be CHESS-approved from the date of official quotation of the CDIs on ASX in accordance with the ASX Listing Rules and the ASX Settlement Operating Rules. The Shares underlying the CDIs will rank equally with the Shares that the Company has previously issued.

Holders of CDIs can choose to have their CDIs converted into a direct holding of Shares, held on the Malaysian Share Register, as described below. However, if they do so they will no longer be able to trade those Shares on ASX. Similarly, subject to any restrictions under applicable law, holders of Shares may choose to convert their Shares to CDIs to enable them to trade on ASX in the form of CDIs.

Details of CDIs and the key differences between holding CDIs and holding the underlying Shares are set out in the below table.

What are CDIs?	For purposes of enabling the Shares to trade electronically on the ASX, the Company participates in the electronic transfer system known as CHESS operated by ASX Settlement. CHESS cannot be directly used for the transfer of securities of companies domiciled in certain foreign jurisdictions, such as Singapore. Accordingly, to enable the Company's securities to continue to be held, cleared and settled electronically through CHESS following implementation of the Proposed Re-Domiciliation, the Company intends to issue depositary interests called CHESS Depositary Interests or CDIs. CDIs confer the beneficial ownership in foreign securities such as the Shares on the CDI holder, with the legal title to such Shares being held by an Australian depositary nominee (being CHESS Depositary Nominees Pty Limited).
Who is the depositary nominee and what do they	The Company will appoint CDN to act as its Australian depositary. CDN is a subsidiary of the ASX, and an approved general participant of ASX Settlement.

do?	Following implementation of the Proposed Re-Domiciliation, for persons who wish to trade their Company securities on ASX, CDN will hold the legal title to the Shares on behalf of CDI holders. CDI holders will hold the beneficial title to the Shares and will receive all direct economic and other benefits of the Shares. CDN may not dispose of any of the Shares unless authorised by the ASX Settlement Operating Rules, and is not able to create any interest that is inconsistent with the beneficial title held by the CDI holders. CDN will receive fees paid by the Company for acting as the depositary for the CDIs.
What registers will be maintained recording your interests post the Proposed Re-Domiciliation?	Following the implementation of the Proposed Re-Domiciliation, the Company will operate – (1) in Singapore, a principal register of Shares; (2) in Malaysia, a branch register of Shares; (3) in Australia, a branch register of Shares, on which CDN will hold the Shares underpinning the CDIs; and (4) in Australia, uncertificated issuer sponsored and CHESS subregisters of CDIs. The Company's uncertificated issuer sponsored and CHESS subregisters of CDIs will be maintained by the Australian Registry and ASX Settlement respectively. Together, the two uncertificated CDIs subregisters will form the register of beneficial ownership of the Shares underlying the CDIs. Legal title to Shares that underpin the CDIs will be held by CDN, with these Shares registered in CDN's name on the Australian branch share register.
How is trading in CDIs effected on ASX?	CDI holders who wish to trade their CDIs on ASX will be transferring the beneficial interest in the Shares rather than the legal title. The transfer will be settled electronically two business days after the transaction date by delivery of the relevant CDI holdings through CHESS. In other respects, trading in CDIs is essentially the same as trading in other CHESS approved securities, such as shares in an Australian company.
How do CDI holders convert from a CDI holding to a holding of Shares on the Company's Malaysian Share Register, and vice versa?	Following completion of the Proposed Re-Domiciliation, a CDI holder may either leave their holdings in the form of CDIs (so that legal title remains in the name of CDN) or request to convert their CDIs to Shares held on the Malaysian Share Register, tradeable on Main Market of Bursa Malaysia Securities Berhad. CDI holders who wish to convert their ASX-listed CDIs into Shares to be held on the Malaysian Depository on the Malaysian Share Register, can do so by instructing the Company's Australian Registry either: ▪ directly in the case of CDIs on the issuer sponsored subregister operated by the Company. CDI holders will be provided with a CDI Cancellation and Register Removal form for completion and return to the Company's Australian Registry; or ▪ through their sponsoring participant (usually their broker) in the case of CDIs which are sponsored on the CHESS subregister. In this case, the sponsoring broker will arrange for conversion from the CHESS subregister to the issuer sponsored subregister so that the holder may complete the relevant form and its return to the Company's Australian Registry. The Company's Australian Registry will then arrange for the Shares to be transferred from CDN into the name of that holder, be removed from the Australian Share Register to the Malaysian Share Register and be deposited by the Malaysian Share Registry into the Malaysian Depository in accordance with the instruction. Trading on ASX will no longer be possible. The Company's Australian Registry will not charge an individual security holder a fee for converting CDIs into Shares. It is expected that the CDI cancellation and register removal process will be completed within 3 to 5 business days, provided that the Australian Registry is in receipt of a duly completed and valid request. However, no guarantee can be given about the time for this conversion to take place. If holders of Shares held within the Depository on the Malaysian Share Register wish to convert their Shares to CDIs, they can do so by contacting the Company's Malaysian Share Registry and arrange with their Depository Agent the withdrawal of their Shares from the Malaysian Depository. The Company's Malaysian Share Registry will not charge a fee to a holder of Shares seeking to convert the Shares to CDIs, as all relevant transmission and administrative fees will be borne by the Company. It is expected that the register removal process, and CDI issuance, will be completed within 3 to 5 business days upon receipt of a valid and complete removal form (subject to all required documents being satisfactorily provided). Shareholders should consider obtaining independent tax advice (including in relation to the conversion of Shares to CDIs or CDIs to Shares) before making any decision as to whether to vote in favour of the Proposed Re-Domiciliation.
What are the voting rights of a CDI holder?	If holders of CDIs wish to attend and vote at the Company's general meeting, they will be able to do so. Under the ASX Listing Rules and the ASX Settlement Operating Rules, the Company as an issuer of CDIs must allow CDI holders to attend any meeting of the holders of Shares underlying the CDIs unless

	relevant Singapore law at the time of the meeting prevents CDI holders from attending those meetings. To vote at such meetings, CDI holders have the following options: ▪ instructing CDN, as the legal owner, to vote the Shares underlying their CDIs in a particular manner. A voting instruction form will be sent to CDI holders with the notice of meeting or proxy statement for the meeting and this must be completed and returned to the Company's Australian Registry within the specified period prior to the meeting; or ▪ informing the Company that they wish to nominate themselves or another person to be appointed as CDN's proxy with respect to their Shares underlying the CDIs for the purposes of attending and voting at the general meeting; or ▪ converting their CDIs into a holding of Shares and voting these at the meeting (however, if thereafter the former CDI holder wishes to sell their investment on ASX it would be necessary to convert the Shares back to CDIs). To vote in person, the conversion must be completed prior to the record date for the meeting. See above for further information regarding the conversion process. As holders of CDIs will not appear on the Company's share register as the legal holders of the Shares, they will not be entitled to vote at Shareholder meetings unless one of the above steps is undertaken. CDI voting instruction forms and details of these alternatives will be included in each notice of meeting sent to CDI holders by the Company. These voting rights exist only under the ASX Settlement Operating Rules, rather than under Singapore law. Since CDN is the legal holder of applicable shares, the holders of CDIs do not have any directly enforceable rights under the Company's Constitution.
What dividend and other distribution entitlements do CDI holders have?	Despite legal title to the Shares being vested in CDN, the ASX Settlement Operating Rules provide that CDI holders are to receive all economic benefits and other entitlements in relation to the underlying Shares, these include dividends and other entitlements which attach to the underlying Shares. These rights exist only under the ASX Settlement Operating Rules (which have the force of law by virtue of the Corporations Act), rather than under Singapore law.
What corporate action entitlement (such as rights issues and bonus issues) do CDI holders have?	CDI holders receive all direct economic and other entitlements in relation to the underlying Shares. These include entitlements to participate in rights issues, bonus issues and capital reductions. However, in some cases, marginal difference may exist between the resulting entitlements of CDI holders and the entitlements they would have accrued if they held Shares directly. This is because, for the purposes of certain corporate actions, CDN's holding of Shares is, for Singapore legal reasons, treated as a single holding, rather than as a number of smaller separate holdings corresponding to the individual interests of CDI holders (thus, for example, CDI holders will not benefit to the same extent from the rounding up of fractional entitlements as if they held Shares directly).
What rights do CDI holders have in the event of a takeover?	If a takeover bid or similar transaction is made in relation to the Shares of which CDN is the registered holder, under the ASX Settlement Operating Rules, CDN must not accept the offer made under the takeover bid except to the extent that acceptance is authorised by the relevant CDI holder. CDN must ensure that the offeror processes the takeover acceptance of a CDI holder if such CDI holder instructs CDN to do so. These rights exist only under the ASX Settlement Operating Rules, rather than under Singapore law.
What notices and announcement will CDI holders receive?	CDI holders will receive all notices and company announcements (such as annual reports) that Shareholders are entitled to receive from the Company.
What rights do CDI holders have on liquidation, dissolution or winding up?	In the event of the Company's liquidation, dissolution or winding up, a CDI holder will be entitled to the same economic benefit on their CDIs as holders of Shares.
Will CDI holders incur any additional ASX or ASX Settlement fees or charges as a result of holding CDIs rather than Shares?	A CDI holder will not incur any additional ASX or ASX Settlement fees or charges as a result of holding CDIs rather than Shares.
Where can further information be obtained?	For further information in relation to CDIs and the matters referred to above, please refer to the ASX website and the documents entitled: ▪ Understanding CHESS Depositary Interests at: https://www.asx.com.au/content/dam/asx/participants/cash-market/bonds/chess-depositary-interests.pdf

	▪ ASX Guidance Note 5 at: https://www.asx.com.au/content/dam/asx/rules-guidance-notes-waivers/asx-listing-rules/guidance-notes/gn05-chess-depositary-interests.pdf

1.4 **<u>Comparison of laws governing the Company as a Singapore Company with laws governing Bermuda exempted companies, Australian publicly listed companies and Malaysian registered companies generally</u>**

The following is a non-exhaustive summary of certain material differences between the provisions of the laws of Singapore applicable to companies incorporated in Singapore under the Singapore Companies Act, the laws of Bermuda applicable to companies incorporated in Bermuda under the Bermuda Companies Act, the laws of Australia applicable to companies incorporated in Australia under the Corporations Act and the laws of Malaysia applicable to companies incorporated under the Malaysian Companies Act. The summaries below do not purport to be a comprehensive or exhaustive description of all the differences between the company laws of Singapore, Bermuda, Australia and Malaysia and are qualified in their entirety by reference to the Singapore Companies Act, the Bermuda Companies Act, the Corporations Act and the Malaysian Companies Act. In addition, Shareholders should note that the laws applicable to companies may change, whether as a result of legislative reforms in Singapore, Bermuda, Australia, Malaysia or otherwise. Shareholders who are in any doubt as to their position are advised to seek independent legal advice.

	Singapore law	**Bermuda law**	**Australian law**	**Malaysian law**
Transactions that require Shareholder approval	Under the Singapore Companies Act, principal transactions or actions requiring Shareholder approval include: ▪ adopting or amending the constitution of the company; ▪ removing a Director or auditor; ▪ putting the company into liquidation; ▪ changes to the rights attached to shares; ▪ certain transactions affecting share capital (e.g. share buybacks and share capital reductions); ▪ providing or improving Directors' fees; ▪ payments to a director for loss of office; and ▪ any proposal for the disposal of the whole or substantially the whole of the company's undertaking or property. In addition to the above, prior approval of the company at a general meeting is required to authorise the directors to exercise any power of the company to issue shares, or the share issue would be void under the Singapore Companies Act. Such approval need not be specific but may	Under the Bermuda Companies Act, transactions or actions requiring shareholder approval include: ▪ change of name of the company; ▪ altering the provisions of the memorandum of association or bye-laws of the company; ▪ changes to the authorised share capital or consolidation or sub-division of the shares of the company; ▪ reduction of share capital; ▪ electing to dispense with holding of annual general meetings; ▪ election and removal of a director and appointment and removal of auditor; ▪ making a loan to a director; and ▪ voluntary winding up of the company by resolution.	Under the Corporations Act, the principal transactions or actions requiring shareholder approval include: ▪ adopting or altering the constitution of the company; ▪ appointing or removing a Director or auditor; ▪ certain transactions with related parties of the company; ▪ putting the company into liquidation; ▪ changes to the rights attached to shares; and ▪ shareholder approval is also required for certain transactions affecting share capital (eg. share buybacks and share capital reductions). Under the ASX Listing Rules, Shareholder approval is required for matters including: ▪ increases in the total amount of Directors' fees payable to non-	Under the Malaysian Companies Act, principal transactions or actions requiring shareholder approval include: ▪ adopting or altering the constitution of the company; ▪ issuance of new shares; ▪ reduction of share capital; ▪ granting of rights to subscribe for shares; ▪ conversion of securities into shares; ▪ disposal of a substantial portion of the company's undertaking or property; ▪ acquisition or disposal of shares or non-cash assets from or to the company by directors, substantial shareholders or connected persons; ▪ appointment of directors of a public company or removal of

	Singapore law	Bermuda law	Australian law	Malaysian law
	be general and, once given, will only continue in force until the conclusion of the next annual general meeting or the expiration of the period within which the next annual general meeting is required by law to be held, whichever is earlier, but any approval may be previously revoked or varied by the company in a general meeting.		executive directors; ▪ directors' termination benefits in certain circumstances; ▪ certain transactions with related parties; ▪ certain issues of shares; and ▪ if a company proposes to make a significant change to the nature or scale of its activities or proposes to dispose of its main undertaking.	directors; and ▪ appointment or removal of auditor of a public company.
Shareholders' right to request or requisition a general meeting	The Singapore Companies Act provides that notwithstanding anything in the company's constitution, members holding not less than 10% of the total number of paid-up shares of the company may requisition for an extraordinary general meeting in accordance with the provisions of the Singapore Companies Act. Two (2) or more members holding not less than 10% of the total number of issued shares of the company (excluding treasury shares) or such lesser number as is provided by the constitution of the company may also call a meeting of the company in accordance with the provisions of the Singapore Companies Act.	Under the Bermuda Companies Act, subject to the satisfaction of the prescribed requirements: (i) members representing not less than one-twentieth of the total voting rights of all the members having at the date of the requisition the right to vote or (ii) not less than 100 members of the company, may requisition for notice to be given to members of the company entitled to receive notice of the next annual general meeting, of any resolution which may properly be moved and is intended to be moved at that meeting, and/or for the company circulate to members entitled to have notice of any general meeting any statement of not more than 1000 words with respect to the matter referred to in any proposed resolution or the business to be dealt with at that meeting. Further, the Bermuda Companies Act provides that notwithstanding anything in a company's bye-laws, members holding at the date of the deposit of the requisition not less than one-tenth of the paid-up capital of a company may requisition for a general meeting. The directors must forthwith proceed duly to convene a special general meeting (by giving the usual requisite notice) upon receiving such a requisition. If the directors fail to convene the meeting as	The Corporations Act requires the Directors to call a general meeting on the request of members with at least 5% of the vote that may be cast at the general meeting or at least 100 Shareholders who are entitled to vote at a general meeting. Shareholders with at least 5% of the votes that may be cast at the general meeting may also call and arrange to hold a general meeting at their own expense.	Under the Malaysian Companies Act, the board will only be required to call for a meeting upon receiving a requisition from shareholders representing at least 10% of the paid-up capital who are entitled to vote, or shareholders who represent at least 5% of the total voting rights of members entitled to vote where the company has no share capital. Notwithstanding the above, in private companies, shareholders representing at least 5% of the paid-up capital of the company carrying voting rights may require a general meeting if more than twelve (12) months have elapsed since the end of the last meeting of members convened pursuant to a requisition by shareholders. If the directors are required by shareholders to convene a meeting and do not do so in accordance with the Act, the members who requisitioned the meeting, or any of the members representing more than 50% of the

	Singapore law	Bermuda law	Australian law	Malaysian law
		requisitioned within 21 days from the date of the deposit of the requisition, the requisitionists (or any of them representing more than one half of the total voting rights of all of them) may themselves convene a meeting.		total voting rights of all members who requisitioned the meeting, may call for a meeting of members.
Shareholders' right to appoint proxies to attend and vote at meetings on their behalf	Under the Singapore Companies Act, a member of a company entitled to attend and vote at a meeting of the company, or at a meeting of any class of members of the company, is entitled to appoint another person, whether a member or not, as the member's proxy to attend and vote instead of the member at the meeting and a proxy appointed to attend and vote instead of a member also has the same right as the member to speak at the meeting.	Under the Bermuda Companies Act, subject to the bye-laws of the company and to any rights or restrictions attached to any class of shares, at any general meeting each member of a company limited by shares is entitled to one vote for each share held, and such votes may be given in person or by proxy. The holder of a proxy may, but need not, be a shareholder. A corporate shareholder of an exempted company may appoint such person as it thinks fit to be its representative at general meetings.	At a meeting of the Company's Shareholders, every holder of ordinary shares (present in person or by proxy) is entitled to one vote for each share held on the record date for the meeting on all matters submitted to a vote of Shareholders.	Under the Malaysian Companies Act, a member of a company is entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote at meetings. Where a company has share capital, a member may appoint more than one (1) proxy for a meeting, as long as the member specifies the proportion of the member's shareholdings to be represented by each proxy.
Changes in the rights attaching to shares	The Singapore Companies Act allows a company to set out in its constitution the procedure for the variation or abrogation of the rights attached to any class of shares in the company. Where the constitution does not specify a procedure, the rights attached to the class of shares must not be varied or abrogated except by the sanction of a resolution passed by the holders in total of not less than 75% of the total number of shares of that class. Notwithstanding the above, the holders of not less than 5% of the total number of shares of that class may apply to the Singapore courts to have the variation or abrogation cancelled, and, if any such application is made, the variation or abrogation shall not have effect until confirmed by the Singapore courts.	The Bermuda Companies Act allows a company to set out in its memorandum of association and bye-laws the procedure for the variation of rights attached to any class of shares in the company. If the memorandum of association and bye-laws makes no provision for varying the rights attached to any class of shares and nothing in the memorandum or bye-laws precludes a variation of such rights, the rights attached to a class of shares may be varied with the consent in writing of the holders of three-fourths of the issued shares of that class or with the sanction of a resolution passed at a separate general meeting of the holders of the class but the necessary quorum shall be 2 persons at least holding or representing by proxy one-third of the issued shares of that class. Notwithstanding the above, the holders of not less in the aggregate than 10 percent (10%) of the issued shares of that class may	The Corporations Act allows a company to set out in its constitution the procedure for varying or cancelling rights attached to shares in a class of shares. If a company does not have a constitution, or has a constitution that does not set out a procedure, such rights may only be varied or cancelled by (i) a special resolution passed at a meeting for a company with a share capital of the class of members holding shares in the class, or (ii) a written consent of members with at least 75% of the votes in the class.	The Malaysian Companies Act allows a company to set out in its constitution the procedure for varying rights attached to shares in a class of shares, including an abrogation of those rights. If there are no such provisions in the constitution, the rights attached to shares may be varied with the consent of shareholders through a written consent representing at least 75% of the total voting rights of the shareholders in the class, or a special resolution passed by shareholders in the class sanctioning the variation. If the rights attached to shares are varied, the shareholders representing at least 10% of the total voting rights in the class may apply to the Malaysian courts to

	Singapore law	Bermuda law	Australian law	Malaysian law
		apply to the Supreme Court of Bermuda to have the variation cancelled, and, where any such application is made, the variation shall not have effect unless and until it is confirmed by the Bermuda court.		have the variation disallowed.
Shareholder protections against oppressive conduct	A member or a holder of a debenture of a company may apply to the Singapore courts for an order to remedy certain oppressive or unfair conduct of the affairs of the company under the Singapore Companies Act.	Under the Bermuda Companies Act, a member of a company who complains that the affairs of the company are being conducted in a manner oppressive or prejudicial to the interests of some part of the members, including himself, may petition the Bermuda court which may, if it is of the opinion that to wind up the company would unfairly prejudice that part of the members but that otherwise the facts would justify the making of a winding-up order on just and equitable grounds, make such order as it thinks fit, whether for regulating the conduct of the company's affairs in future or for the purchase of the shares of any members of the company by other members of the company or by the company itself and in case of a purchase by the company itself, for the reduction accordingly of the company's capital, or otherwise. The Bermuda Companies Act also provides that a company may be wound up by the Bermuda court if, *inter alia*, the court is of the opinion that it is just and equitable that the company should be wound up. Both these provisions are available to minority members seeking relief from the oppressive conduct of the majority, and the Bermuda court has discretion to make such orders as it thinks fit.	Under the Corporations Act, Shareholders have statutory remedies for oppressive or unfair conduct of the company's affairs and the court can make any order as it sees appropriate	A member or debenture holder may apply to the Malaysian courts for an order to remedy certain oppressive, unfairly discriminatory or prejudicial conduct of the affairs of the company under the Malaysian Companies Act.
Shareholders' rights to bring or intervene in legal proceedings on behalf of the Company	A member of a company who is seeking relief for damage done to the company may bring a common law derivative action on the company's behalf in certain circumstances against the persons who have done wrong to the company. Further, section 216A of the Singapore Companies Act prescribes a procedure to bring a	Class actions and derivative actions are generally not available to members under the laws of Bermuda. The Bermuda courts, however, would ordinarily be expected to permit a member to commence an action in the name of a company to remedy a wrong done to the company where the act complained of is alleged to be beyond the	The Corporations Act permits a Shareholder to apply to the court for leave to bring proceedings on behalf of the company, or to intervene in proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for those proceedings, or for a	The Malaysian Companies Act allows shareholders to initiate, intervene in or defend a proceeding on behalf of the company with the leave of the Malaysian court. In deciding whether leave shall be

	Singapore law	Bermuda law	Australian law	Malaysian law
	statutory derivative action or arbitration in the name and on behalf of the company or intervene in an action or arbitration to which the company is a party for the purpose of prosecuting, defending or discontinuing the action or arbitration on behalf of the company. The statutory derivative action or arbitration is available to, inter alia, a member of a company and any other person who, in the discretion of the Singapore courts, is a proper person to make an application under section 216A of the Singapore Companies Act.	corporate power of the company or is illegal or would result in the violation of the company's memorandum of association or bye-laws. Further, consideration would be given by the Bermuda court to acts that are alleged to constitute a fraud against the minority members or, for instance, where an act requires the approval of a greater percentage of the company's members than that which actually approved it. The procedure for bringing a derivative action is set out in Order 15 Rule 12A of the Rules of the Supreme Court 1985, and require the shareholder bringing the action on behalf of the company to apply for leave of the court to continue the action.	particular step in those proceedings. The court must grant the application if it is satisfied that: ▪ it is probable that the company will not itself bring the proceedings, or properly take responsibility for them, or for the steps in them; ▪ the applicant is acting in good faith; ▪ it is in the best interests of the company that the applicant be granted leave; ▪ if the applicant is applying for leave to bring proceedings, there is a serious question to be tried; and ▪ either at least 14 days before making the application, the applicant gave written notice to the company of the intention to apply for leave and of the reasons for applying, or the court considers it appropriate to grant leave. The Corporations Act provides that proceedings brought or intervened in with leave must not be discontinued, compromised or settled without the leave of the court.	granted, the court will consider if the shareholder is acting in good faith, and it appears *prima facie* to be in the best interests of the company that the application for leave be granted. In granting leave, the court may make other orders instead of granting leave to commence derivative action as it sees appropriate.
"Two Strikes" rule in relation to remuneration reports	There is no equivalent rule under Singapore law.	The Bermuda Companies Act does not contain an equivalent provision.	The Corporations Act requires that a company's annual report must include a report by the Directors on the company's remuneration framework (called a remuneration report). A resolution must be put to Shareholders at each annual general meeting of the company's Shareholders ("**AGM**") seeking approval for the remuneration report.	There is no equivalent rule under Malaysian law.

	Singapore law	Bermuda law	Australian law	Malaysian law
			The approval is advisory only, however, if more than 25% of Shareholders vote against the remuneration report at two consecutive AGMs (that is, two strikes), an ordinary (50.1%) resolution must be put to Shareholders at the second AGM proposing that a further meeting be held within 90 days at which all of the Directors who approved the second remuneration report must resign and stand for re-election.	
Disclosure of substantial holdings	Under the Singapore Companies Act, provisions relating to the disclosure of substantial shareholdings under Division 4 of Part 4 of the Singapore Companies Act apply to designated companies. To date, there have been no designated companies under Division 4 of Part 4 of the Singapore Companies Act. The Securities and Futures Act 2001 of Singapore also includes requirements for the disclosure of substantial shareholdings, which apply to all corporations listed on the Singapore Exchange Securities Trading Limited (SGX-ST).	The Bermuda Companies Act does not contain an equivalent provision. The Beneficial Ownership Act 2025 (as amended) of Bermuda (the "BO Act") imposes an obligation on Bermuda companies, except those that are exempted, to maintain a beneficial ownership register. Under the BO Act, "beneficial owner" means, *inter alia*, an individual or individuals who, directly or indirectly, ultimately own or control 25% or more of the shares or interest, voting rights or partnership interests in a legal person whether through direct or indirect ownership thereof. However, as the Company's shares are listed on ASX and Bursa Securities, the Company is exempt from the requirement to maintain a beneficial ownership register under the BO Act.	The Corporations Act requires every person who is a substantial holder to notify the listed company and the ASX that they are a substantial holder and to give prescribed information in relation to their holding if: ▪ the person begins to have, or ceases to have, a substantial holding in the company; ▪ the person has a substantial holding in the company and there is a movement of at least 1% in their holding; or ▪ the person makes a takeover bid for securities of the company. Under the Corporations Act a person has a substantial holding if the total votes attached to voting shares in the company in which they or their associates have relevant interests is 5% or more of the total number of votes attached to voting shares in the company, or the person has made a takeover bid for voting shares in the company and the bid period has started and not yet ended. These provisions do not apply to the	The Malaysian Companies Act requires substantial shareholders to give written notice to the company if ▪ he has any interest related to any shares; ▪ there is a change of his interest in voting shares in the company; or ▪ he ceases to be a substantial shareholder in a company. Where the company has shares quoted on a stock exchange, the notice is to be given within three (3) days after the action has been taken. Otherwise, the notice is to be given within five (5) days after the action. A person is defined to have substantial shareholding if he has an interest in one (1) or more of the voting shares in the company and the aggregate number of such shares is not less than 5% of the total number of all the voting shares. Where the company has its share capital divided into two

	Singapore law	Bermuda law	Australian law	Malaysian law
			Company as an entity established outside Australia. However, the Company is required to release to the ASX any substantial holder notices that are filed in Singapore.	(2) or more classes of shares, a substantial shareholder is defined to have an interest in one (1) or more voting shares included in one (1) of those classes, and the aggregate number of such shares is at least 5% of the aggregate number of all the voting shares included in that class of shares.
How are takeovers regulated?	Under the Singapore Takeover Code which generally applies to corporations with a primary listing in Singapore, unlisted public companies with more than 50 shareholders and net tangible assets of S$5 million or more, if, in the course of an offer, or even before the date of the offer announcement, the board of the offeree company has reason to believe that a bona fide offer is imminent, the board must not, except pursuant to a contract entered into earlier, take any action, without the approval of shareholders at a general meeting, on the affairs of the offeree company that could effectively result in any bona fide offer being frustrated or the shareholders being denied an opportunity to decide on its merits. The Company has received a waiver from the SIC in accordance with the Note on Section 2 of the application of the Singapore Takeover Code.	There are presently no Bermuda laws or regulations of general application which will require persons who acquire significant holdings in the Company's shares to make take-over offers for the Company's shares. An acquiring party may acquire compulsorily the shares of minority holders by a scheme of arrangement under the Bermuda Companies Act, which will require, *inter alia*, the agreement of members representing a majority in number and at least 75% in value of the shareholders present and voting at a court ordered meeting held to consider the scheme of arrangement. The scheme of arrangement must be sanctioned by the Supreme Court of Bermuda. Under Section 102 of the Bermuda Companies Act, if an offeror has, within four months after the making of an offer for all the shares or class of shares not owned by, or by a nominee for, the offeror, or any of its subsidiaries, obtained the approval of the holders of 90% or more of all the shares to which the offer relates, the offeror may, at any time within two months beginning with the date on which the approval was obtained, require by notice any dissenting shareholder to transfer its shares on the same terms as the original offer. In those circumstances, dissenting shareholders will be compelled to sell their shares unless the Supreme Court of Bermuda (on application made within a one-month period from the date of the offeror's notice of its intention to	The Corporations Act prohibits a person from acquiring a relevant interest in issued voting shares in a listed company if any person's voting power in the company will increase from 20% or below to more than 20%, or from a starting point that is above 20% and below 90%. Exceptions to the prohibition apply (eg. acquisitions with Shareholder approval, 3% creep over six months and rights issues that satisfy prescribed conditions). Substantial holder notice requirements apply (as discussed above under the heading 'Disclosure of substantial holdings'). Compulsory acquisitions are permitted by persons who hold 90% or more of securities or voting rights in a company. The Australian takeovers regime does not apply to the Company as a foreign company.	Under the Malaysian Rules on Take-overs, Mergers and Compulsory Acquisitions, which apply to take-overs and mergers of any listed corporation, unlisted public companies with more than 50 shareholders and net assets of RM15 million or more, listed business trusts and listed real estate investment trusts, if, during the offer period, or where the board of the offeree has any reason to believe that a bona fide take-over offer might be imminent, the board of the offeree shall not undertake any action or make any decision, other than in the ordinary course of business, without obtaining the approval of shareholders at a general meeting on the affairs of the offeree that could effectively result in any bona fide take-over offer being frustrated or the shareholders being denied an opportunity to decide on the merits of a take-over offer.

	Singapore law	Bermuda law	Australian law	Malaysian law
		acquire such shares) orders otherwise. Under Section 103 of the Bermuda Companies Act, the holders of not less than 95% of the shares of a company may, pursuant to a notice given to the remaining shareholders, acquire the shares of such remaining shareholders. The two sections do not make it mandatory for an offeror to acquire the shares of the remaining or dissenting shareholders when the prescribed shareholding threshold is reached; if the offeror decides to acquire those shares then it must follow the prescribed provisions under the Bermuda Companies Act for the acquisition.		

1.5 Advantages of the Proposed Re-Domiciliation and why you may wish to vote in favour of the Resolution to approve the Proposed Re-Domiciliation

The Board considers that the Proposed Re-Domiciliation of the Company from Bermuda to Singapore is in the best interests of the Shareholders for the reasons set out below:

(a) Align the Company's country of registration with its operational footprint

The Company was incorporated in 1997 in Bermuda. While the OM Group maintains operations across Australia, China, Malaysia and Singapore, its key subsidiaries and core operating activities are predominantly situated in Singapore and Malaysia. Key business decisions and day-to-day management of the Group are directed out of Singapore, and a majority of the members of the Board and senior management team are based in Singapore. In addition, the OM Group's financial books and records are prepared and maintained in Singapore. As at the date hereof, the Company has no substantial nexus to Bermuda in respect of its operations and business.

Accordingly, the Proposed Re-Domiciliation would allow the Company to align its country of registration with where the OM Group's main operations and business are situated, which also increases administrative and operational efficiency.

(b) Increased flexibility for future corporate actions

There are differences between the Bermuda Companies Act and the Singapore Companies Act as set out in section 1.4 above. Upon completion of the Proposed Re-Domiciliation, the Company will be able to have increased flexibility under Singapore legislation when carrying out future corporate actions. For example, under the Bermuda Companies Act, shares of a Bermuda company may not be issued at a price per share less than the par value per share, and shares of no par value are not permitted. Under the Singapore Companies Act however, shares of a company incorporated pursuant to the Singapore Companies Act have no par or nominal value, and there is no concept of a share premium. This allows for greater flexibility for the Company to allot and issue shares without the additional requirement of par value.

(c) Enhanced Shareholder protections

Under the Bermuda Companies Act, class actions and derivative actions are generally not available to members. However, section 216A of the Singapore Companies Act prescribes a procedure to bring a statutory derivative action or arbitration in the name and on behalf of the company or intervene in an action or arbitration to which the company is a party for the purpose of prosecuting, defending or discontinuing the action or arbitration on behalf of the company. The statutory derivative action or arbitration is available to, *inter alia*, a member of a company and any other person who, in the discretion of the Singapore courts, is a proper person to make an application under section 216A of the Singapore Companies Act. Separately, Shareholders should also note that while both the Bermuda Companies Act and the Singapore Companies Act permit shareholders to requisition the convening of a general meeting, under the Singapore Companies Act, two or more members holding not less than 10% of the total number of issued shares in the company (excluding treasury shares) or such lesser number as is provided by the constitution of the company may also call a meeting of the company in accordance with the provisions of the Singapore Companies Act.

(d) No material impact on Shareholders' economic rights

The Proposed Re-Domiciliation will not alter the underlying assets, investments, management or financial position of the Company or the proportionate interests of the Shareholders. The Proposed Re-Domiciliation is also not expected to affect any regulatory licences, permits or approvals required for the Company's operations.

The Proposed Re-Domiciliation also does not create a new legal entity, prejudice or affect the identity of the corporate body constituted by the Company or its continuity as a corporate body. It also does not affect the property, rights or obligations of the Company, or render defective any legal proceedings by or against the Company, and any legal proceedings that could have been continued or commenced by or against the Company before its registration in Singapore may be continued or commenced by or against the Company after its registration in Singapore.

Under the Bermuda Companies Act, the Company may declare or pay a dividend, or make a distribution out of contributed surplus, provided there are no reasonable grounds for believing that (a) the Company is, or would after the payment be, unable to pay its liabilities as they become due; or (b) the realisable value of the Company's assets would thereby be less than its liabilities. However, under the Singapore Companies Act, dividends can only be distributed to Shareholders out of the Company's profits. Whether a dividend will be declared or paid to Shareholders will continue to be determined by the Directors based on, amongst other things, the OM Group's profitability, cash flow, future capital requirements and any other factors the Directors may deem relevant. The Proposed Re-Domiciliation will not, in and of itself, impact the Directors' determination of whether a dividend (whether interim or final dividend) is to be declared and paid to Shareholders.

1.6 Disadvantages of the Proposed Re-Domiciliation and why you may wish to vote against the Resolution to approve the Proposed Re-Domiciliation

The Board considers that the Proposed Re-Domiciliation of the Company from Bermuda to Singapore does not pose any material disadvantages to Shareholders. However, in making this decision, Shareholders should consider the potential disadvantages set out below:

(a) Restrictions on future re-domiciliation

Unlike Bermuda, which has an established statutory framework for continuance in Bermuda or discontinuance out of Bermuda of companies under the Bermuda Companies Act, there is no outward re-domiciliation regime under the Singapore Companies Act that would permit a company registered in Singapore to transfer its registration out of Singapore to another jurisdiction. Accordingly, once the Proposed Re-Domiciliation is completed and the Company is registered as a company in Singapore, there is no straightforward statutory mechanism available under Singapore law for the Company to transfer its registration to another country.

If the Company were to determine at a future date that Singapore is no longer the most appropriate jurisdiction of registration, the Company would likely need to undertake complex corporate restructuring actions, which would be subject to compliance with applicable Singapore and foreign laws, regulatory approvals, and Shareholder approval.

(b) Differences in applicable legal framework

Upon completion of the Proposed Re-Domiciliation, the Company will be governed by the Singapore Companies Act rather than the Bermuda Companies Act. While the Board considers that the Singapore legal framework provides similar or enhanced protections for Shareholders, there are certain differences between the two regimes which Shareholders should consider. Please refer to section 1.4 above for the summary comparison of certain material differences between the provisions of company law in Bermuda and Singapore.

(c) Transaction costs

The Company will incur and have to pay transaction costs (including filing fees and legal costs in Australia, Singapore, Bermuda and Malaysia) associated with effecting and implementing the Proposed Re-Domiciliation. Management time and effort will be expended in giving effect to the Proposed Re-Domiciliation.

1.7 Tax implications of the Proposed Re-Domiciliation

Upon completion of the Proposed Re-Domiciliation, the Company will become a Singapore company and will be subject to Singapore's tax laws and regulations, including the Income Tax Act 1947 of Singapore. Singapore imposes corporate income tax at a flat rate of 17% on chargeable income. This differs materially from Bermuda's tax regime.

Shareholders are strongly advised to consult their own professional tax advisers to determine the potential tax implications of the Proposed Re-Domiciliation for them, which may differ depending on factors such as each Shareholder's country of residence, tax status, and the tax laws and treaties applicable in their respective jurisdictions.

The information provided in this section is of a general nature only and does not constitute tax advice.

1.8 **Approval requirements**

In accordance with Section 132G(2)(a)(i) of the Bermuda Companies Act, the Company requests that Shareholders approve the Proposed Re-Domiciliation.

1.9 **Directors' recommendation**

The Board believes that the Proposed Re-Domiciliation is in the best interests of the Company and its Shareholders and **unanimously recommends that Shareholders vote in favour of this Resolution 1**.

If Resolution 1 (and the inter-conditional Resolution 2 and Resolution 3) is passed, the Company will be able to proceed with the Proposed Re-Domiciliation (subject to obtaining the requisite regulatory approvals (refer to section 1.2 above).

If any of Resolution 1, Resolution 2 or Resolution 3 is not passed at the SGM, the Company will not be able to proceed with the Proposed Re-Domiciliation.

The Chairman intends to vote undirected proxies in favour of Resolution 1.

2. **Resolution 2 – Adoption of New Constitution**

2.1 **Background**

The Proposed Re-Domiciliation will necessitate the adoption of a new constitution by the Company which is appropriate for a company incorporated under Singapore laws ("**New Constitution**"). If this Resolution 2 is passed, the New Constitution will apply to the Company in substitution for, and to the exclusion of, the Existing Memorandum and the Existing Bye-laws of the Company with effect on and from the date of the Company's discontinuance in Bermuda and continuance and registration in Singapore (the "**Re-Domiciliation Effective Date**").

Accordingly, subject to the passing of Resolution 1 and Resolution 3, Resolution 2 seeks Shareholders' approval to adopt the New Constitution in accordance with Bye-law 168 of the Existing Bye-Laws. Subject to the passing of this Resolution 2 and to Shareholders passing Resolution 1 and Resolution 3, the New Constitution will be effective on and from the Re-Domiciliation Effective Date.

Resolution 2 is a special resolution and therefore requires approval by not less than 75% of the votes cast by Shareholders who are present (in person, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative) and eligible to vote.

2.2 **Key differences between the Existing Bye-Laws and the New Constitution**

A copy of the New Constitution is annexed to this Explanatory Statement.

The following is a non-exhaustive summary of certain material differences between the Existing Bye-Laws of the Company, and the New Constitution:

(a) Interpretation Clause

The definitions such as "Act", "Board", "Member", "Register of Members", "Seal", "Secretary" and "treasury share" have been amended under the New Constitution for consistency with the Singapore Companies Act.

(b) References to Par Value, Nominal Value and Premium

References to shares being issued with or without par value, and shares having nominal value or a premium paid on them have been deleted in the New Constitution as the concept of par value of shares has been abolished under the Singapore Companies Act.

(c) Treasury Shares

Bye-law 9(2) of the Existing Bye-Laws provides that all the rights attaching to a Treasury Share (as defined in the Existing Bye-Laws) shall be suspended and shall not be exercisable by the Company while it holds such Treasury Shares and, except where required by the Bermuda Companies Act, all Treasury Shares shall be excluded from the calculation of any percentage or fraction of the share capital or shares of the Company. A new Regulation 13(2) has been inserted in the New Constitution, which provides for treasury shares to be subject to such rights and restrictions as may be prescribed in the Singapore Companies Act and that they may be dealt with by the Company in such manner as may be permitted by and in accordance with the Singapore Companies Act.

(d) Share Certificates

Under Bye-law 18 of the Existing Bye-Laws, every share certificate shall be issued under the Seal (as defined in the Existing Bye-Laws) or a facsimile thereof, and the Board may by resolution determine, either generally or in any particular case, that any signatures on any such certificates need not be autographic but may be affixed to such certificates by some mechanical means or may be printed thereon or that such certificates need not be signed by any person. Regulation 28 of the New Constitution provides that every share certificate shall be issued in such form as the Directors shall from time to time determine and shall, unless otherwise resolved by the Directors, bear the autographic or facsimile signatures of at least one Director and the Secretary or a second Director or some other person appointed by the Directors.

(e) Annual General Meeting

Under Regulation 80 of the New Constitution, an annual general meeting of the Company shall be held within a period of not more than six (6) months after the end of each financial year subject to the listing rules of the Designated Stock Exchange and where applicable the Secondary Stock Exchange (each as defined in the New Constitution), whereas under Bye-law 56 of the Existing Bye-Laws, an annual general meeting of the Company shall be held, *inter alia*, within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting unless a longer period would not infringe the listing rules of the Designated Stock Exchange (as defined in the Existing Bye-Laws) and where applicable the Secondary Stock Exchange (as defined in the Existing Bye-Laws).

(f) Notice of Annual General Meeting

Under the New Constitution, an annual general meeting of the Company may be called with not less than fourteen (14) clear days' Notice (as defined in the New Constitution), whereas under Bye-law 60(1) of the Existing Bye-Laws, an annual general meeting of the Company may be called by not less than twenty-one (21) clear days' Notice (as defined in the Existing Bye-Laws).

(g) Voting at a General Meeting

Under Regulation 94 of the New Constitution and in line with section 178 of the Singapore Companies Act, a resolution put to the vote at a physical meeting shall be decided on a show of hands unless voting by way of a poll is required by the listing rules of the Designated Stock Exchange or (before or on the declaration of the result of the show of hands or the withdrawal of any other demand for a poll) a poll is demanded by, *inter alia*, a Member or Members present in person or by proxy or attorney who holds not less than 5% of the total voting rights of all Members having the right to vote at the meeting or a Member or Members present in person or by proxy or attorney holding shares in the Company on which an aggregate sum has been paid up equal to not less than 5% of the total sum paid up on all shares conferring a right to vote at the meeting. Under Bye-law 67 of the Existing Bye-Laws, a resolution put to the vote at a physical meeting shall be decided on a show of hands unless voting by way of a poll is required by the listing rules of the Designated Stock Exchange or (before or on the declaration of the result of the show of hands or the withdrawal of any other demand for a poll) a poll to be demanded by, *inter alia*, a Member or Members present in person or by proxy or by duly authorised corporate representative and representing not less than 10% of the total voting rights of all Members having the right to vote at the meeting, or a Member or Members present in person or by proxy or by duly authorised corporate representative holding shares in the Company on which an aggregate sum has been paid up equal to not less than 10% of the total sum paid up on all shares conferring a right to vote at the meeting.

(h) Multiple Proxies

Regulation 106 of the New Constitution, which relates to the appointment of proxies, contains new provisions allow for the appointment of multiple proxies. In particular, Regulation 106(2) provides that any Member may appoint more than two (2) proxies to attend, speak and vote at the general meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such Member, and the number and class of shares in relation to which each proxy has been appointed shall be specified in the instrument of proxy, notwithstanding section 181(1A)(b) of the Singapore Companies Act. Bye-law 79 of the Existing Bye-

Laws provides that a Member who is the holder of two or more shares may appoint more than one proxy or attorney to represent him and vote on his behalf at a general meeting of the Company or at a class meeting.

(i) Removal of Directors

In line with section 152 of the Singapore Companies Act, Regulation 114(4) of the New Constitution provides that the Company may in accordance with the New Constitution and subject to any requirements of the Singapore Companies Act, by ordinary resolution of which special notice has been given, remove a Director from office, whereas Bye-law 87(4) of the Existing Bye-Laws stipulates that a Director may be removed by the Company by ordinary resolution provided that the Notice (as defined in the Existing Bye-Laws) of any such meeting convened for the purpose of removing a Director shall contain a statement of the intention and be served on such Director fourteen (14) days before such general meeting.

(j) Payment of Dividends

Under Regulation 165 of the New Constitution and in line with section 403 of the Singapore Companies Act, no dividend shall be payable except out of the profits of the Company. Under Bye-law 139 of the Existing Bye-Laws, no dividend shall be paid or distribution made if to do so would render the Company unable to pay its liabilities as they become due or the realisable value of its assets would thereby become less than its liabilities.

(k) Retention of Dividends on Shares Subject to Lien

A new Regulation 169 has been inserted in the New Constitution which provides that 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 the satisfaction of the debts, liabilities or engagements in respect of which the lien exists. Bye-law 24 of the Existing Bye-Laws provides that the Company shall have a first ranking and paramount lien on every share (not being a fully paid share) registered in the name of a Member for all amounts of money presently payable by such Member. The Company's lien on a share shall extend to all dividends or moneys payable in respect thereof.

(l) Electronic Transmission of Notices and Documents

New Regulations 189(2) to 189(6) have been inserted in the New Constitution which provide, *inter alia*, for the use of electronic communications where a notice or document is required or permitted to be sent under the Singapore Companies Act or the New Constitution. Members are deemed to have agreed to receive a notice or document from the Company 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 in line with section 387C of the Singapore Companies Act.

(m) Collection, Use and Disclosure of Personal Data

In line with the Personal Data Protection Act 2012 of Singapore, a new Regulation 199 has been inserted into the New Constitution to specify, *inter alia*, the purposes for which the Company and/or its agents and service providers would collect, use and disclose personal data of, *inter alia*, Members and their appointed proxies or representatives.

Please note that the above list is not exhaustive and Shareholders are advised to refer to the full text of the New Constitution as annexed and the Existing Bye-Laws.

2.3 **Rationale for proposing the adoption of the New Constitution**

In connection with the Proposed Re-Domiciliation, the Company will be required to amend the Existing Memorandum and the Existing Bye-Laws, which are currently drafted to comply with the provisions of the Bermuda Companies Act, to bring them in line with the provisions of the Singapore Companies Act. In view of the amendments required to be made to the Existing Memorandum and the Existing Bye-Laws, the Company proposes to adopt a New Constitution instead with effect on and from the Re-Domiciliation Effective Date.

2.4 **Approval requirements**

In accordance with Bye-law 168 of the Existing Bye-Laws, any changes to the Existing Bye-Laws require the approval of Shareholders by way of the passing of a special resolution (being a resolution approved by 75% or more of the votes cast by Shareholders voting on the resolution), in addition to approval by a resolution of the

Directors. The Directors approved the adoption of the New Constitution by way of written resolution passed on 16 September 2026

A copy of the Company's Existing Bye-Laws, and the New Constitution are also available on the Company's website at: www.omholdingsltd.com. If you are unable to access or view the documents online, please contact the Company and alternative arrangements will be made to provide access to the documents. A copy of the New Constitution will also be available for inspection at the SGM.

2.5 Directors' recommendation

The Board believes that Resolution 2 is in the best interests of the Company and its Shareholders and **unanimously recommends that Shareholders vote in favour of this Resolution**.

If Resolution 2 (and the inter-conditional Resolution 1 and Resolution 3) is passed, the Company will be able to proceed with the adoption of the New Constitution with effect on and from the Re-Domiciliation Effective Date.

If any of Resolution 2 or Resolution 1 or Resolution 3 is not passed, the Company will not adopt the New Constitution and the Company will remain bound by the terms of its Existing Bye-Laws, and the Company will not be able to proceed with the Proposed Re-Domiciliation.

The Chairman intends to vote undirected proxies in favour of Resolution 2.

3. Resolution 3 – Change of Company name

3.1 Background

Owing to the Company's existing name not being available for registration in Singapore, the Company will adopt a new company name in connection with the Proposed Re-Domiciliation and upon the registration of the Company with ACRA.

Accordingly, conditional on the passing of Resolution 1 and Resolution 2, Resolution 3 seeks Shareholders' approval to change the name of the Company from "OM Holdings Limited" to "OM Materials Holdings Limited". If Shareholders vote in favour of this Resolution 3 (and Resolution 1 and Resolution 2 are also passed by Shareholders), the change of name of the Company will take effect on and from the Re-Domiciliation Effective Date.

Resolution 3 is a special resolution and therefore requires approval by not less than 75% of the votes cast by Shareholders who are present (in person, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative) and eligible to vote.

3.2 Approval requirements

In accordance with Bye-law 168 of the Existing Bye-Laws, any changes to the name of the Company require the approval of Shareholders by way of the passing of a special resolution (being a resolution approved by 75% or more of the votes cast by Shareholders voting on the resolution), in addition to approval by a resolution of the Directors. The Directors have approved the change of the Company's name by way of written resolution passed on 16 September 2026.

3.3 Directors' recommendation

The Board believes that Resolution 3 is in the best interests of the Company and its Shareholders and **unanimously recommends that Shareholders vote in favour of this Resolution**.

If Resolution 3 (and the inter-conditional Resolution 1 and Resolution 2) is passed, the Company will be able to proceed with the change of its name, which change will be effective on and from the Re-Domiciliation Effective Date.

If any of Resolution 3 or Resolution 1 or Resolution 2 is not passed, the Company will not change its name to "OM Materials Holdings Limited" and the Company will not be able to proceed with the Proposed Re-Domiciliation.

The Chairman intends to vote undirected proxies in favour of Resolution 3.

GLOSSARY

"**A$**" means the currency of the Commonwealth of Australia.

"**ACRA**" means the Accounting and Corporate Regulatory Authority of Singapore.

"**AGM**" means an annual general meeting of the Shareholders of the Company.

"**ASX**" means ASX Limited ABN 98 008 624 691, or the financial market operated by it, as the context requires.

"**ASX Listing Rules**" means the Listing Rules of ASX, as amended or replaced from time to time.

"**ASX Record Date**" has the meaning given to it in section 1.2 of the Explanatory Statement.

"**ASX Settlement**" means ASX Settlement Pty Ltd (ACN 008 504 532).

"**ASX Settlement Operating Rules**" means the settlement operating rules of ASX Settlement.

"**Australian Registry**" means Computershare Investor Services Pty Limited.

"**Australian Share Register Holders**" has the meaning given to it in section 1.2 of the Explanatory Statement.

"**Bermuda Companies Act**" means the *Companies Act 1981* of Bermuda (as amended from time to time).

"**Bermuda Registrar**" means the Registrar of Companies in Bermuda.

"**Board**" means the board of directors of the Company from time to time.

"**Bursa Securities**" means Bursa Malaysia Securities Berhad.

"**CDI**" means a CHESS Depositary Interest, representing a beneficial interest in one Share.

"**CDN**" means a CHESS Depositary Nominees Pty Limited (ACN 071 346 506), an entity registered in Australia (Financial Services Licence Number 254514).

"**Certificate Confirming Registration**" has the meaning given to it in section 1.2 of the Explanatory Statement.

"**Chairman**" means the chairman of the Special General Meeting.

"**CHESS**" means the Clearing House Electronic Subregister System of share transfers operated by ASX Settlement, which facilitates the clearing and settlement of trades in securities and provides an electronic subregister for securities to be held in.

"**Code Waiver**" means the waiver of the general application of the Singapore Takeover Code granted by the SIC to the Company following the Proposed Re-Domiciliation.

"**Company**" or "**OMH**" means OM Holdings Limited (ARBN 081 028 337).

"**Corporations Act**" means the Australian *Corporations Act 2001* (Cth).

“**Depositor**” means a person being a holder of a Securities Account maintained with the Depository.

"**Depository**" means Bursa Malaysia Depository Sdn Bhd (Malaysia Company Registration No. 198701006854) and its successors-in-title.

"**Directors**" means the directors of the Company.

"**Existing Bye-Laws**" means the Company's existing bye-laws, as amended from time to time.

"Existing Memorandum" means the Company's existing Memorandum of Association, as amended from time to time.

"**Explanatory Statement**" means this explanatory statement, accompanying the Notice.

"**Malaysian Companies Act**" means the Malaysian Companies Act 2016, as amended from time to time.

"**New Constitution**" has the meaning given to it in section 2.1 of the Explanatory Statement.

"**Notice**" means the notice of Special General Meeting of the Company which accompanies this Explanatory Statement.

"**Notice of Transfer**" has the meaning given to it in section 1.2 of the Explanatory Statement.

"**OM Group**" means the Company and each of its subsidiaries.

"**Proposed Re-Domiciliation**" has the meaning given to it in section 1.1 of the Explanatory Statement.

"**Proxy Form**" means the proxy form accompanying this Notice.

"**Re-Domiciliation Effective Date**" has the meaning given to it in section 2.1 of the Explanatory Statement.

"**Resolution**" means the resolution contained in the Notice.

"**ROD**" means the Record of Depositors of the Central Depository System on the Malaysian Share Register.

"**RPV**" means remote participation and voting.

“**Securities Account**” means the securities account maintained by a Depositor with the Depository.

"**Shareholder**" or "**Member**" means a holder of Shares in the Company.

"**Shares**" means fully paid ordinary shares of par value A$0.05 each in the capital of the Company.

"**SIC**" means the Singapore Securities Industry Council.

"**Singapore Companies Act**" means the *Companies Act 1967* of Singapore (as amended from time to time).

"**Singapore Takeover Code**" means the Singapore Code on Take-overs and Mergers.

"**Special General Meeting**", “**SGM**” or "**Meeting**" means the special general meeting of the Company to be held pursuant to the Notice.

"**VIIH**" or "**Vistra**" means Vistra Investor & Issuing House Services Sdn Bhd. (formerly known as Tricor Investor & Issuing House Services Sdn Bhd)

"**Vistra SRMY Portal**" means the Vistra Share Registry and IPO (MY) portal.

ANNEXURE – New Constitution

REGISTRATION NO. [●]

THE COMPANIES ACT 1967 OF SINGAPORE

PUBLIC COMPANY LIMITED BY SHARES

CONSTITUTION

OF

OM MATERIALS HOLDINGS LIMITED

REGISTERED BY TRANSFER OF REGISTRATION ON THE DAY OF 2026

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THE COMPANIES ACT 1967

PUBLIC COMPANY LIMITED BY SHARES

CONSTITUTION

of

OM MATERIALS HOLDINGS LIMITED

INTERPRETATION

1. In this Constitution, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column.

WORD	**MEANING**
"Act"	the Companies Act 1967 of Singapore.
"Applicable Law"	means the Act, the Corporations Act (only as it relates to foreign incorporated companies), the listing rules of the Designated Stock Exchange and the ASX Settlement Operating Rules.
"associate"	the meaning attributed to it in the Corporations Act.
"ASX Settlement"	the ASX Settlement Pty Ltd (ACN 008 504 532).
"ASX Settlement Operating Rules"	the operating rules of ASX Settlement.
"ASX Settlement Transfer"	a transfer of quoted securities, financial products or rights effected in: (a) accordance with the ASX Settlement Operating Rules; or (b) substantial accordance with the ASX Settlement Operating Rules and determined by ASX Settlement to be an effective transfer.
"Auditors"	the auditors of the Company for the time being.
"Board"	the board of directors of the Company for the time being as a body or a quorum of directors present at a meeting of directors at which there is a quorum.

"Business Day"	has the meaning which it bears in the listing rules of the Designated Stock Exchange.
"Central Depositories Act"	means the Securities Industry (Central Depositories) Act 1991 of Malaysia and regulations made thereunder, as amended or re-enacted from time to time.
"CHESS Approved Securities"	securities of the Company for which CHESS System approval has been given in accordance with the ASX Settlement Operating Rules, or such amended definition as may be prescribed by the listing rules of the Designated Stock Exchange from time to time.
"CHESS System"	the Clearing House Electronic Subregister System operated by ASX Settlement or such other securities clearing house as is approved pursuant to the Corporations Act from time to time and to which the listing rules of the Designated Stock Exchange apply.
"clear days"	in relation to the period of a notice that period excluding the day when the Notice is given or deemed to be given and the day for which it is given or on which it is to take effect.
"clearing house"	a clearing house recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted on a stock exchange in such jurisdiction.
"Company"	OM Materials Holdings Limited.
"competent regulatory authority"	a competent regulatory authority in the territory where the shares of the Company are listed or quoted on a stock exchange in such territory.
"Corporations Act"	means the Corporations Act 2001 (Cth) of Australia and associated regulations, as may be in force in Australia from time to time.
"debenture" and "debenture holder"	include debenture stock and debenture stockholder respectively.
"Deposited Security"	means shares in the Company standing to the credit of a Securities Account and includes securities in a Securities Account that is in suspense subject to the provisions of the Central Depositories Act.
"Depositor"	means a person being a holder of a Securities Account maintained with the Depository.
"Depository"	means Bursa Malaysia Depository Sdn Bhd. (Malaysia Company Registration No. 198701006854 (165570-W)) and its successors-in-title.

"Designated Stock Exchange"	The ASX Limited (ACN 008 624 691) or the Australian Securities Exchange, as the context requires, for so long as the Company is admitted to the official list of that exchange or such other stock exchange which is an appointed stock exchange for the purposes of the Act in respect of which the securities of the Company are listed or quoted and where such appointed stock exchange deems such listing or quotation to be the primary listing or quotation of the shares of the Company.
"Director"	includes any person acting as a director of the Company and shall include any person duly appointed and acting as an alternate director.
"dollars" and "$"	dollars, the legal currency of Australia.
"electronic meeting"	a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Members and/or proxies by means of electronic facilities.
"Escrow Period"	has the meaning given in the listing rules of the Designated Stock Exchange.
"head office"	such office of the Company as the Directors may from time to time determine to be the principal office of the Company.
"hybrid meeting"	a general meeting convened for the (i) physical attendance by Members and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by Members and/or proxies by means of electronic facilities.
"Instantaneous Communication Device"	includes telephone, television, fax, electronic mail, videoconference or any other audio, visual or data device which permits instantaneous communication.
"Listing Requirements"	means Main Market Listing Requirements of Bursa Securities, including any amendment that may be made from time to time.
"Marketable Parcel"	has the meaning which it bears under the listing rules of the Designated Stock Exchange.
"MCA"	means the Companies Act 2016 of Malaysia, as amended, substituted or re-enacted from time to time.
"Meeting Location"	has the meaning given to it in regulation 86.

"Member" or "shareholder"	(a) where the Depository is named in the Register of Members as the holder of shares, a Depositor in respect of the number of shares standing to the credit of his name in the Record of Depositors; and (b) in any other case, a person whose name appears in the Register of Members as a shareholder, save that references in this Constitution to a "Member" or "shareholder" shall, where the Act requires, exclude the Company by reason of it holding shares as treasury shares.
"month"	a calendar month.
"Notice"	written notice unless otherwise specifically stated and as further defined in this Constitution.
"Office"	the registered office of the Company for the time being.
"paid up"	includes credited as paid up.
"physical meeting"	a general meeting held and conducted by physical attendance and participation by Members and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations.
"Principal Meeting Place"	shall have the meaning given to it in regulation 83.
"Record of Depositors"	means a record provided by the Depository to the Company under Chapter 24.0 of the Rules.
"Register of Members"	the principal register of members maintained by the Company pursuant to the provisions of the Act.
"Registration Office"	in respect of any class of share capital such place as the Board may from time to time determine to keep a branch register of Members in respect of that class of share capital and where (except in cases where the Board otherwise directs) the transfers or other documents of title for such class of share capital are to be lodged for registration and are to be registered.
"Representative"	any person authorised to act as a representative of a corporation pursuant to regulation 113.
"Restricted Securities"	has the meaning given in the listing rules of the Designated Stock Exchange.

"Restriction Agreement"	means, in relation to a Restricted Security, the restriction agreement entered into by the Company under the listing rules of the Designated Stock Exchange in respect of that Restricted Security.
"Rules"	means the Rules of the Depository, as may be amended from time to time.
"Seal"	common seal of the Company or in appropriate cases the official seal or duplicate common seals of the Company.
"Secondary Stock Exchange" or "Bursa Securities"	Bursa Malaysia Securities Berhad.
"Secretary"	the secretary or secretaries for the time being of the Company and shall include any person entitled to perform any of the duties of secretary temporarily and where two or more persons are appointed to act as joint secretaries shall include any one of those persons.
"Security" or "Securities"	has the meaning given in the listing rules of the Designated Stock Exchange.
"Securities Account"	means the securities account maintained by a Depositor with the Depository.
"shares"	shares in the capital of the Company.
"Statutes"	the Act and every other legislation for the time being in force concerning companies and affecting the Company.
"treasury share"	has the meaning given in the Act.
"year"	a calendar year.

2. In this Constitution, unless there be something within the subject or context inconsistent with such construction:

(a) words importing the singular include the plural and vice versa;

(b) words importing a gender include both genders and the neuter;

(c) words importing persons include companies, associations and bodies of persons whether corporate or not;

(d) the words: (i) "may" shall be construed as permissive; (ii) "shall" or "will" shall be construed as imperative;

(e) expressions referring to writing shall, unless the contrary intention appears, be construed as including references to written or produced by any substitute for writing or partly one and partly another and shall include (except where otherwise expressly specified in this Constitution or the context otherwise requires, and subject to any limitations, conditions or restrictions contained in the Statutes) printing, lithography, photography and other modes of representing words or figures in a visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the Member's election comply with all applicable Statutes, rules and regulations;

(f) references to any act, ordinance, statute or statutory provision shall be interpreted as relating to any statutory modification or re-enactment thereof for the time being in force;

(g) save as aforesaid, words and expressions used in the Act and the Interpretation Act 1965 shall bear the same meanings in this Constitution if not inconsistent with the subject or context;

(h) a special resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of this Constitution;

(i) references to a document being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;

(j) references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise).

NAME

3. The name of the Company is **OM MATERIALS HOLDINGS LIMITED**.

REGISTERED OFFICE

4. The Office of the Company will be situated in the Republic of Singapore.

LIABILITY OF MEMBERS

5. The liability of the Members is limited.

BUSINESS OR ACTIVITY

6. Subject to the provisions of the Act, any other written law and this Constitution, the Company has:

   (a) full capacity to carry on or undertake any business or activity, do any act or enter into any transaction; and

   (b) for the purposes of paragraph (a), full rights, powers and privileges.

PUBLIC COMPANY

7. The Company is a public company.

SHARE CAPITAL

8. (1) [*Not used*]

(2) Subject to the Act, the rules of any Designated Stock Exchange and/or Secondary Stock Exchange and/or any competent regulatory authority, the Company in general meeting may authorise the Directors to purchase or otherwise acquire its own shares on such terms and subject to such conditions as it thinks fit and in the manner prescribed by the Act. The Company may deal with any such share which is so purchased or acquired by the Company in such manner as may be permitted by, and in accordance with, the Act (including without limitation, to hold such share as a treasury share). Without prejudice to the foregoing, upon cancellation of shares purchased or otherwise acquired by the Company pursuant to this Constitution and the Act, the number of issued shares of the Company shall be diminished by the number of shares so cancelled, and where any such cancelled shares were purchased or acquired out of the capital of the Company, the amount of the share capital of the Company shall be reduced accordingly.

(3) Save to the extent permitted by the Act and the rules of any Designated Stock Exchange and/or Secondary Stock Exchange, neither the Company nor any of its subsidiaries shall directly or indirectly give financial assistance to a person who is acquiring or proposing to acquire shares in the Company or, in the case where the Company is a subsidiary, shares in its holding company for the purpose of that acquisition whether before or at the same time as the acquisition takes place or afterwards.

ALTERATION OF CAPITAL

9. Subject to any special rights for the time being attached to any existing class of shares, any new shares in the Company 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.

10. The Company may from time to time by ordinary resolution in any manner permitted by law and (for so long as the Securities of the Company are listed on the Designated Stock Exchange) the listing rules of the Designated Stock Exchange and in accordance with the Act:-

(a) consolidate and divide all or any of its share capital;
(b) sub-divide its shares, or any of them (subject, nevertheless, to the provisions of the Statutes and this Constitution) provided always that in such sub-division the proportion between the amount paid and the amount (if any) unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived;
(c) subject to the provisions of the Statutes, change the currency denomination of its share capital or any class of shares; and
(d) cancel any shares which, at the date of the passing of the resolution, have not been taken, or agreed to be taken, by any person or which have been forfeited, and diminish the amount of its capital by the number of the shares so cancelled.

11. The Company may reduce its share capital or any undistributable reserve in any manner (including without limitation by return of capital in cash or in specie), subject to any requirements and consents required by law. Without prejudice to the foregoing, upon cancellation of any shares purchased or otherwise acquired by the Company pursuant to this Constitution and the Act, the number of issued shares of the Company shall be diminished by the number of shares so cancelled, and where any such cancelled shares were purchased or acquired out of the capital of the Company, the amount of the share capital of the Company shall be reduced accordingly.

12. Except so far as otherwise provided by the conditions of issue or by this Constitution, any capital raised by the creation of new shares shall be treated as if it formed part of the original capital as consisting of ordinary shares, and such shares shall be subject to the provisions contained in this Constitution with reference to the payment of calls and instalments, transfer and transmission, forfeiture, lien, cancellation, surrender and otherwise as if it had been part of the original capital.

SHARE RIGHTS

13. (1) Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares but subject to the Act, this Constitution and the listing rules of the Designated Stock Exchange (for so long as the Securities of the Company remain listed on the Designated Stock Exchange), any share in the Company may be issued by the Directors with such preferred, deferred, or other special rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Company may by ordinary resolution determine or, if there has not been any such determination or so far as the same shall not make specific provision, as the Board may determine.

(2) Notwithstanding anything in this Constitution, a treasury share shall be subject to such rights and restrictions as may be prescribed in the Act and may be dealt with by the Company in such manner as may be permitted by, and in accordance with, the Act. For the avoidance of doubt, save as expressly permitted by the Act, the Company shall not be entitled to any rights of a Member under this Constitution.

14. (1) Subject to provisions of the Act and this Constitution, (for so long as the Securities of the Company are listed on the Designated Stock Exchange) the listing rules of the Designated Stock Exchange, and to any special rights conferred on the holders of any shares or attaching to any class of shares, preference shares may be issued that, at a determinable date or at the option of the Company or the holder if so authorised by its Constitution, are liable to be redeemed on such terms and in such manner as the Company before the issue may by ordinary resolution of the Members determine.

15. In the event of preference shares being issued, the total number of issued preference shares shall not at any time exceed the total number of the issued ordinary shares and preference shareholders shall have the same rights as ordinary shareholders as regards receiving of notices, reports and balance sheets and financial statements and attending general meetings of the Company, and preference shareholders shall also have the right to vote at any meeting convened for the purpose of reducing the capital or winding-up or sanctioning a sale of the undertaking or where the proposition to be submitted to the meeting directly affects their rights and privileges or when the dividend on the preference shares is more than six (6) months in arrears.

16. The Company has power to issue from time to time further preference capital ranking equally with, or in priority to, preference shares already issued or about to be issued.

17. In the event the Company creates any class of shares other than ordinary shares, the rights attaching to the shares of such class shall be expressed in this Constitution.

VARIATION OF RIGHTS

18. If at any time the share capital is divided into different classes, the rights attached to any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, (whether or not the Company is being wound up) subject to the provisions of the Act, be varied, modified or abrogated either with the consent in writing of the holders of not less than three-fourths of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that 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 all the provisions of this Constitution relating to general meetings of the Company shall, mutatis mutandis, apply, but provided always that:

(a) the necessary quorum shall be two persons holding or representing by proxy or by attorney not less than one-third of the issued shares of that class and that any holder of shares of the class present in person or by proxy or by attorney may demand a poll, but 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; and

(b) where all the issued shares of the class are held by one (1) person, the necessary quorum shall be one (1) person and such holder of shares of the class present in person or by proxy or by attorney may demand a poll.

The foregoing provisions shall apply to any variation or abrogation of the special rights attached to only some of the issued shares within a particular class. In such circumstances, each group of shares within that class which is treated differently shall be regarded as forming a separate class for the purposes of this regulation 18, and the special rights attaching to that separate class shall be treated as the rights being varied.

19. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall, unless otherwise expressly provided by the terms of issue of the shares of that class or by this Constitution as are in force at the time of such issue, be deemed to be varied, modified or abrogated by the creation or issue of further shares ranking equally therewith.

SHARES

20. (1) Subject to the Act and this Constitution, no shares may be issued by the Directors without the prior approval of the Company in general meeting but subject thereto and, where applicable, the rules of any Designated Stock Exchange and where applicable Secondary Stock Exchange and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the Board may allot and issue shares or grant options over or otherwise deal with or dispose of the same to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares, to make, or make available, any such offer, option or shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of members for any purpose whatsoever.

(2) The Board may issue warrants conferring the right upon the holders thereof to subscribe for any class of shares or securities in the capital of the Company on such terms as it may from time to time determine.

(3) The Company may issue shares for which no consideration is payable to it.

21. The Company may in connection with the issue of any shares exercise all powers of paying expenses (including commission and brokerage) as the Directors deem fit as permitted by the Act. Subject to the Act, such expenses may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one and partly in the other.

22. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust and the Company shall not be bound by or required in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or unit of a share or (except only as otherwise provided by this Constitution or by law) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

23. Where two or more persons are registered as the holders of any share they shall be deemed to hold the same as joint tenants with benefit of survivorship subject to the following provisions:

(a) the Company shall not be bound to register more than three persons as the holders of any share, except in the case of executors or trustees of a deceased shareholder;

(b) the joint holders of a share shall be liable severally as well as jointly in respect of all payments which ought to be made in respect of such share;

(c) on the death or dissolution of any one of such joint holders the survivor or survivors shall be the only person or persons recognised by the Company as having title to such share but the Directors may require such evidence of death or dissolution as they may deem fit;

(d) any one of such joint holders may give effectual receipts for any dividend payable to such joint holders; and

(e) only the person whose name stands first in the Register of Members as one of the joint holders of any share shall be entitled to the delivery of the certificate relating to such share or to receive notices from the Company and any notice given to such person shall be deemed notice to all the joint holders.

24. Nothing in this Constitution shall preclude the Board from recognising a renunciation of the allotment of any share by the allottee in favour of some other person.

25. If by the conditions of allotment of any shares the whole or any part of the amount of the issue price thereof shall be payable by instalments every such instalment shall, when due, be paid to the Company by the person who for the time being shall be the registered holder of the share or his personal representatives, but this provision shall not affect the liability of any allottee who may have agreed to pay the same.

26. Nothing in this Constitution shall have the effect of limiting or restricting the ownership of any securities of the Company by foreign persons except where such limits or restrictions are prescribed by the Applicable Law.

27. (1) Subject to the Listing Requirements (if applicable), for so long as the Company is listed on the Secondary Stock Exchange and the shares of the Company are deposited with the Depository, all Deposited Securities of a Depositor shall be held jointly by the Depository and the Depositor. The Depositor shall be named in the Register of Members as the first holder and the Depository named as the second or junior holder (as the case may be) thereof.

(2) Notwithstanding any provision in this Constitution to the contrary, a Depositor whose name appears in the Register of Members shall be entitled to all rights (including voting and other rights), benefits, powers and privileges and be subject to all liabilities, duties and obligations in respect of, or arising from, such Deposited Security registered in the Depositor's name (whether conferred or imposed by the Statutes or this Constitution or other such laws) as if such Depositor is the sole holder of such Deposited Security. Notwithstanding that the Depository is named in the Register of Members as the joint holder of any Deposited Security, the Depository shall not be entitled to any rights (including voting and other rights), benefits, powers and privileges in respect of, or arising from, such Deposited Security and nor shall the Depository be subject to any liabilities, duties and obligations in respect of, or arising from, such Deposited Security.

(3) The share certificate in respect of any Deposited Security held jointly by a Depositor and the Depository shall be issued in the name of, and delivered to, the Depository as joint holder and the Company shall not be bound to issue any certificate therefor to the Depositor. A Depositor shall not be entitled to withdraw any Deposited Security held jointly with the Depository for so long as the Company is listed on the Secondary Stock Exchange and the shares of the Company are deposited with the Depository.

(4) The Depository shall not, except in the case of any wilful act, omission, neglect or default on the part of the Depository, be liable for any loss, damage or liability suffered or incurred by any person in respect of a dealing in any shares of the Company the transfer of which has been refused under the Central Depositories Act. The Depository shall not incur any civil liability for, on account of, or in respect of anything done, any statement made or omitted to be done or made, in connection with the discharge or performance or purported discharge or performance of any duties under the Central Depositories Act or the Rules or in the exercise or intended exercise of any power under the Central Depositories Act or the Rules, where such act, statement or omission was done in good faith.

(5) Neither the Company nor any of the Directors shall be liable for any transfer of Deposited Securities effected by the Depository save in respect of transfer(s) of Deposited Securities effected pursuant to or in accordance with any instructions received by the Depository from the Company.

SHARE CERTIFICATES

28. Every share certificate shall be issued under the Seal in such form as the Directors may from time to time determine and shall, unless otherwise resolved by the Directors, bear the autographic or facsimile signatures of at least one Director and the Secretary or a second Director or some other person appointed by the Directors.

29. (1) In the case of a share held jointly by several persons, the Company shall not be bound to issue more than one certificate therefore and delivery of a certificate to one of several joint holders shall be sufficient delivery to all such holders, provided that for so long as the Company is listed on the Secondary Stock Exchange and the shares of the Company are deposited with the Depository the share certificate in respect of any Deposited Security held jointly by a Depositor and the Depository shall be issued in the name of, and delivered to, the Depository only.

(2) Where a share stands in the names of two or more persons, the person first named in the Register of Members shall as regards service of notices and, subject to the provisions of this Constitution, all or any other matters connected with the Company, except the transfer of the shares, be deemed the sole holder thereof, save that in respect of any Deposited Security which is jointly held by the Depository and a Depositor, the Depositor named in the Register of Members as the joint holder of the Deposited Security shall as regards service of notices and, subject to the provisions of this Constitution, all or any other matters connected with the Company, be deemed to be the sole holder thereof.

30. Other than a Depositor, every person whose name is entered, upon an allotment of shares, as a Member in the Register of Members shall be entitled, without payment, to receive one certificate for all such shares of any one class or several certificates each for one or more of such shares of such class upon payment for every certificate after the first of such reasonable out-of-pocket expenses as the Directors from time to time determine. Any certificates issued in respect of Deposited Securities shall be issued in the name of the Depository as joint holder and a bare trustee for the relevant Depositors. In such case, the Depository shall be entitled, without payment, to receive any number of share certificates as the Depository, the Central Depositories Act and the Rules may require.

31. Share certificates shall be issued within the relevant time limit as prescribed in the Act or as the listing rules of the Designated Stock Exchange and the Secondary Stock Exchange may from time to time determine, whichever is the shorter, after allotment or, except in the case of a transfer which the Company is for the time being entitled to refuse to register and does not register, after lodgement of a transfer with the Company.

32. (1) Upon every transfer of shares (which are not Deposited Securities), the certificate held by the transferor shall be given up to be cancelled, and shall forthwith be cancelled accordingly, and a new certificate shall be issued to the transferee in respect of the shares transferred to him at such fee as is provided in paragraph (2) of this regulation 32. If any of the shares included in the certificate so given up shall be retained by the transferor a new certificate for the balance shall be issued to him at the aforesaid fee payable by the transferor to the Company in respect thereof.

(2) The fee referred to in paragraph (1) above shall be an amount not exceeding the relevant maximum amount prescribed by the listing rules of the Designated Stock Exchange and where applicable the Secondary Stock Exchange may from time to time determine provided that the Board may at any time determine a lower amount for such fee.

33. If a share certificate shall be damaged or defaced or alleged to have been lost, stolen or destroyed a new certificate representing the same shares may be issued to the relevant Member (other than a Depositor) upon request and on payment of such fee as the listing rules of the Designated Stock Exchange and where applicable the Secondary Stock Exchange may determine to be the maximum fee payable or such lesser sum as the Board may determine and, subject to compliance with such terms (if any) as to evidence and indemnity and to payment of the costs and reasonable out-of-pocket expenses of the Company in investigating such evidence and preparing such indemnity as the Board may think fit and, in case of damage or defacement, on delivery of the old certificate to the Company, provided always that where share warrants have been issued, no new share warrant shall be issued to replace one that has been lost unless the Directors are satisfied beyond reasonable doubt that the original has been destroyed.

33A. Where certificates for shares are not issued, the Company shall issue, or cause to be issued, to each Member, in accordance with the listing rules of the Designated Stock Exchange and the ASX Settlement Operating Rules, statements of the holdings of shares registered in the Member's name.

LIEN

34. The Company shall have a first ranking and paramount lien on every share (not being a fully paid share) registered in the name of a Member (whether or not jointly with other Members) for all amounts of money presently payable by such Member or his estate to the Company whether the same shall have been incurred before or after Notice to the Company of any equitable or other interest of any person other than such Member, and whether the period for the payment or discharge of the same shall have actually arrived or not, and notwithstanding that the same are joint debts or liabilities of such Member or his estate and any other person, whether a Member or not. The Company's lien on a share shall extend to all dividends or other moneys payable thereon or in respect thereof. Subject to the Applicable Law, the Company may do all things necessary or appropriate for it to do under the ASX Settlement Operating Rules to protect any lien or other right to which it may be entitled under any law or this Constitution. The Board may at any time, generally or in any particular case, waive any lien that has arisen or declare any share exempt in whole or in part, from the provisions of this regulation.

35. Subject to this Constitution, the Company may sell in such manner as the Board determines any share on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged nor until the expiration of fourteen clear days after a Notice in writing, stating and demanding payment of the sum presently payable, or specifying the liability or engagement and demanding fulfilment or discharge thereof and giving Notice of the intention to sell in default, has been served on the registered holder for the time being of the share or the person entitled thereto by reason of his death or bankruptcy.

36. The net proceeds of the sale shall be received by the Company and applied in or towards satisfaction of the unpaid calls and accrued interest and expenses due from the Member to the Company in respect of the shares, and any residue shall be paid to the person entitled to the share at the time of the sale, provided always that the Company shall be entitled to a lien upon such residue in respect of any money due to the Company but not presently payable like to that which it had upon the shares immediately before the sale thereof. To give effect to any such sale the Board may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares so transferred and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings relating to the sale.

CALLS ON SHARES

37. Subject to this Constitution and to the terms of allotment, the Board may from time to time make calls upon the Members in respect of any moneys unpaid on their shares, and each Member shall (subject to being given at least fourteen (14) days' notice in writing specifying the time or times and place of payment) pay to the Company as required by such notice the amount called on his shares. A call may be extended, postponed or revoked in whole or in part as the Directors determine but no Member shall be entitled to any such extension, postponement or revocation except as a matter of grace and favour.

38. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be made payable either in one lump sum or by instalments.

39. A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect of which the call was made. The joint holders of a share shall be jointly and severally liable to pay all calls and instalments due in respect thereof or other moneys due in respect thereof.

40. 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 amount unpaid from the day appointed for payment thereof to the time of actual payment at such rate (not exceeding twenty per cent. (20%) per annum) as the Board may determine, but the Board may in its absolute discretion waive payment of such interest wholly or in part.

41. No Member shall be entitled to receive any dividend or bonus or to be present and vote (save as proxy for another Member) at any general meeting either personally or by proxy, or be reckoned in a quorum, or exercise any other privilege as a Member until all calls or instalments due by him to the Company, whether alone or jointly with any other person, together with interest and expenses (if any) shall have been paid.

42. On the trial or hearing of any action or other proceedings for the recovery of any money due for any call, it shall be sufficient to prove that the name of the Member sued is entered in the Register as the holder, or one of the holders, of the shares in respect of which such debt accrued, that the resolution making the call is duly recorded in the minute book, and that notice in writing of such call was duly given to the Member sued, in pursuance of this Constitution; and it shall not be necessary to prove the appointment of the Directors who made such call, nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.

43. Any amount which, by the terms of issue of a share, becomes payable upon allotment or at any fixed date, or as an instalment of a call, shall for all purposes of this Constitution be deemed to be a call duly made and payable on the date fixed for payment, and in the case of non-payment the provisions of this Constitution as to payment of interest and expense, forfeiture or otherwise shall apply as if that amount had become due and payable by virtue of a call duly made and notified.

44. On the issue of shares the Board may differentiate between the allottees or holders as to the amount of calls to be paid and the times of payment.

45. The Board may, if it thinks fit, receive from any Member willing to advance the same, and either in money or money's worth, all or any part of the moneys uncalled and unpaid or instalments payable upon any shares held by him and upon all or any of the moneys so advanced (until the same would, but for such advance, become presently payable) pay interest at such rate (if any) as the Board may decide. The Board may at any time repay the amount so advanced upon giving to such Member not less than one month's Notice of its intention in that behalf, unless before the expiration of such Notice the amount so advanced shall have been called up on the shares in respect of which it was advanced. Such payment in advance shall not entitle the holder of such share or shares to participate in respect thereof in a dividend subsequently declared or in profits.

FORFEITURE OF SHARES

46. (1) If a call remains unpaid after it has become due and payable the Board may give to the person from whom it is due not less than fourteen (14) clear days' Notice:

(a) requiring payment of the amount unpaid together with any interest which may have accrued and which may still accrue up to the date of actual payment; and

(b) stating that if the Notice is not complied with the shares on which the call was made will be liable to be forfeited.

(2) If the requirements of any such Notice are not complied with, any share in respect of which such Notice has been given may at any time thereafter, before payment of all calls and interest due in respect thereof has been made, be forfeited by a resolution of the Board to that effect, and such forfeiture shall include all dividends and bonuses declared in respect of the forfeited share but not actually paid before the forfeiture.

47. When any share has been forfeited, notice of the forfeiture shall be served upon the holder of the share forfeited or to the person entitled by transmission to the share forfeited as the case may be. No forfeiture shall be invalidated by any omission or neglect to give such Notice.

48. The Board may accept the surrender of any share liable to be forfeited hereunder and, in such case, references in this Constitution to forfeiture will include surrender.

49. A share so forfeited or surrendered shall be the property of the Company and may be sold, re-allotted or otherwise disposed of either to the person who was before such forfeiture or surrender the holder thereof or entitled thereto or to any other persons, upon such terms and in such manner as the Board determines, and at any time before a sale, re-allotment or disposition the forfeiture may be annulled by the Board on such terms as the Board determines. To give effect to any such sale, the Directors may, if necessary, authorise some person to transfer a forfeited or surrendered share to any such person as aforesaid.

50. The Company may receive the consideration, if any, given for the share on any sale or disposition pursuant to regulation 49 and may execute a transfer of such share in favour of the person to whom the share is sold or disposed and he shall thereupon be registered as the holder of the share and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

51. If any shares are forfeited and sold, any residue after the satisfaction of the unpaid calls and any accrued interests and expenses shall be paid to the person whose shares have been forfeited, or his executors, administrators or assignees or as he directs.

52. The forfeiture or surrender of a share shall involve the extinction at the time of forfeiture or surrender of all interest in and all claims and demands against the Company in respect of the share, and all other rights and liabilities incidental to the share as between the Member whose share is forfeited or surrendered and the Company, except only such of those rights and liabilities as are by this Constitution expressly saved, or as are by the Act given or imposed in the case of past Members.

53. A person whose shares have been forfeited shall cease to be a Member in respect of the forfeited shares but nevertheless shall remain liable to pay the Company all moneys which at the date of forfeiture were presently payable by him to the Company in respect of the shares, with (if the Directors shall in their discretion so require) interest thereon from the date of forfeiture until payment at such rate (not exceeding twenty per cent. (20%) per annum) as the Board determines. The Board may enforce payment thereof if it thinks fit, and without any deduction or allowance for the value of the forfeited shares, at the date of forfeiture, but his liability shall cease if and when the Company shall have received payment in full of all such moneys in respect of the shares and the Directors may waive payment of such interest either wholly or in part.

54. A statutory declaration in writing by a Director that a share has been duly forfeited or surrendered or sold to satisfy a lien of the Company on a specified date shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share, and such declaration and the receipt of the Company for the consideration (if any) given for the share on the sale, re-allotment or disposal thereof together with the share certificate delivered to a purchaser or allottee thereof shall (subject to the execution of an instrument of transfer by the Company if necessary) constitute a good title to the share, and the person to whom the share is sold, re-allotted or disposed of shall be registered as the holder of the share and shall not be bound to see to the application of the consideration (if any), nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share. When any share shall have been forfeited, Notice of the declaration shall be given to the Member in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture, with the date thereof, shall forthwith be made in the Register of Members, but no forfeiture shall be in any manner invalidated by any omission or neglect to give such Notice or make any such entry.

55. Notwithstanding any such forfeiture as aforesaid the Board may at any time before any shares so forfeited shall have been sold, re-allotted or otherwise disposed of, annul the forfeiture, upon the terms of payment of all calls and interest due upon and all expenses incurred in respect of the share, and upon such further terms (if any) as it thinks fit.

56. The forfeiture of a share shall not prejudice the right of the Company to any call already made or instalment payable thereon.

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

REGISTER OF MEMBERS

58. (1) The Company shall keep in one or more books a register of its Members and shall enter therein the following particulars, that is to say:

(a) the name and address of each Member, the number and class of shares held by him and, in respect of any shares that are not fully paid, the amount paid or agreed to be considered as paid on such shares;
(b) the date on which each person was entered in the Register; and
(c) the date on which any person ceased to be a Member.

(2) Subject to the Act, the Company may keep an overseas or local or other branch register of Members resident in any place, and the Board may make and vary such regulations as it determines in respect of the keeping of any such register and maintaining a Registration Office in connection therewith.

59. The Register of Members and branch register of Members, as the case may be, shall be open to inspection between 10 a.m. and 12 noon on every Business Day by Members or such other person without charge at the Office or such other place at which the Register of Members or branch register of Members is kept in accordance with the Act and (for so long as the shares of the Company are listed on the Designated Stock Exchange) the listing rules of the Designated Stock Exchange or, if appropriate, at the Registration Office. The Register of Members including any overseas or local or other branch register of Members may, after notice has been given in accordance with the requirements of any relevant regulatory body or laws, including any requirements of the Designated Stock Exchange and where applicable the Secondary Stock Exchange, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares.

RECORD DATES

60. (1) Notwithstanding any other provision of this Constitution the Company or the Directors may fix any date as the record date for:

(a) determining the Members entitled to receive any dividend, distribution, allotment or issue and such record date may be on, or at any time not more than thirty (30) days before or after, any date on which such dividend, distribution, allotment or issue is declared, paid or made;

(b) determining the Members entitled to receive notice of and to vote at any general meeting of the Company.

(2) For so long as the Company is listed on the Secondary Stock Exchange and the shares of the Company are deposited with the Depository, in accordance with the Rules, the Company shall inform the Depository of the dates of general meetings of the Company and the Company shall request the Depository to issue a Record of Depositors to whom notices of general meetings shall be given by the Company. In addition, in respect of each general meeting, the Company shall request the Depository in accordance with the Rules, to issue a Record of Depositors as at the latest date which is reasonably practicable which shall in any event be not less than three (3) clear market days before that general meeting ("**General Meeting Record of Depositors**"). Subject to the Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996 of Malaysia as amended from time to time, notwithstanding any other provision of this Constitution, a Depositor shall not be entitled to attend any general meeting and to speak and vote thereat unless his name appears in the relevant General Meeting Record of Depositors.

TRANSFER OF SHARES

61. Subject to the restrictions of this Constitution, any Member may transfer all or any of his shares by an instrument of transfer in the usual or common form or in a form prescribed by the Designated Stock Exchange and where applicable the Secondary Stock Exchange or in any other form approved by the Board and may be under hand or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other manner of execution as the Board may approve from time to time. Subject to the Applicable Law, the Board must do anything they consider necessary or desirable to facilitate participation by the Company in the CHESS System or any other computerised or electronic share transfer registration or stock market settlement system required by the Designated Stock Exchange and where applicable the Secondary Stock Exchange in respect of transfers of, or dealings in, marketable securities.

62. Except where otherwise required by the listing rules of the Designated Stock Exchange and subject to this Constitution, every instrument of transfer must be delivered by the transferor to the Office of the Company accompanied by the certificate of the shares to be transferred and such other evidence as the Directors may reasonably require, to show the right of the transferor to make the transfer. All instruments of transfer which shall be registered shall be retained by the Company, but any instrument of transfer which the Directors may refuse to register shall (except in any case of fraud) be returned to the party presenting the same.

63. (1) The Company must comply with all obligations imposed on it under the Applicable Law in respect of an ASX Settlement Transfer or any other transfer of the Securities.

(2) If permitted to do so by the listing rules of the Designated Stock Exchange or the ASX Settlement Operating Rules, the Directors may:

(a) request ASX Settlement to apply a holding lock to prevent a transfer of CHESS Approved Securities; or

(b) decline to register a transfer of CHESS Approved Securities.

(3) The Directors must:

(a) request ASX Settlement to apply a holding lock to prevent a transfer of CHESS Approved Securities; or

(b) decline to register any transfer of other securities or financial products;

if:

(c) the listing rules of the Designated Stock Exchange and where applicable the Secondary Stock Exchange require the Company to do so; or

(d) the transfer is in breach of the listing rules of the Designated Stock Exchange and where applicable the Secondary Stock Exchange or a Restriction Agreement.

(4) If in the exercise of their powers under regulations 63(2) or (3), the Directors request the application of a holding lock to prevent a transfer of CHESS Approved Securities or refuse to register a transfer of a security or financial product, they must give written Notice to the holder of the security and the broker lodging the transfer, if any, of the refusal to transfer. Failure to give such Notice does not invalidate the decision of the Directors.

(5) Subject to regulations 63(2) to (4), the Company must not prevent, delay or interfere with the registration of an ASX Settlement Transfer or any other transfer of securities or financial products.

64. In addition to the provisions above, for so long as the shares of the Company are listed on the Secondary Stock Exchange, the Company shall at all times comply with the requirements of the Secondary Stock Exchange relating to the transfer of shares and transmission of shares as set out below:

(1) The transfer of any Deposited Security or class of Deposited Security of the Company, shall be by way of book entry by the Depository in accordance with the Rules of the Depository and, notwithstanding Sections 105, 106 or 110 of the MCA, but subject to Section 148(2) of the MCA and any exemption that may be made from compliance with Section 148(1) of the MCA, the Company shall be precluded from effecting any transfer of the Deposited Securities other than through the Depository in accordance with the Rules. Instruments of transfer of any Deposited Security may be in the form of electronic records of the Depository relating to such transfers. For so long as the Company is listed on the Secondary Stock Exchange and the shares of the Company are deposited with the Depository, the Company shall procure from the Depository a copy of the Record of Depositors as at the close of each market day and such Record of Depositors shall be entered in the Company's Register upon receipt of the same.

(2) Where:-

(a) for so long as the Securities of the Company are listed on the Designated Stock Exchange; and

(b) the Company is exempted from compliance with Section 14 of the Central Depositories Act or Section 29 of the Securities Industry (Central Depositories) (Amendment) Act 1998 of Malaysia, as the case may be, under the Rules of the Depository in respect of such securities,

the Company shall, upon request of a securities holder, permit a transmission of securities held by such securities holder from the register of holders maintained by the share registrar of the Company in the jurisdiction of the Designated Stock Exchange, to the register of holders maintained by the share registrar of the Company in Malaysia and vice versa provided that there shall be no change in the ownership of such securities (save for the Depository being a joint holder of Deposited Securities).

(3) The procedures for the transmission of the shares of the Company between the Secondary Stock Exchange and the Designated Stock Exchange shall be determined by the Directors from time to time subject to and in accordance with the relevant rules and regulations of the Designated Stock Exchange and the Secondary Stock Exchange.

65. The instrument of transfer shall be executed by or on behalf of the transferor and the transferee provided that the Board may dispense with the execution of the instrument of transfer by the transferee in any case which it thinks fit in its discretion to do so. Without prejudice to regulation 61, the Board may also resolve, either generally or in any particular case, upon request by either the transferor or transferee, to accept mechanically executed transfers. The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register in respect thereof. Nothing in this Constitution shall preclude the Board from recognising a renunciation of the allotment or provisional allotment of any share by the allottee in favour of some other person.

66. (1) No transfer shall be made to any infant or bankrupt or person who is mentally disordered and incapable of managing himself or his affairs. The Board may refuse to register a transfer of any share to more than four (4) joint holders.

(2) The Board in so far as permitted by any Applicable Law may, in its absolute discretion, at any time and from time to time transfer any share upon the Register of Members to any branch register or any share on any branch register to the Register of Members or any other branch register. In the event of any such transfer, the Member requesting such transfer shall bear the cost of effecting the transfer unless the Board otherwise determines.

(3) Unless the Board otherwise agrees (which agreement may be on such terms and subject to such conditions as the Board in its absolute discretion may from time to time determine, and which agreement the Board shall, without giving any reason therefore, be entitled in its absolute discretion to give or withhold), no shares upon the Register of Members shall be transferred to any branch register nor shall shares on any branch register be transferred to the Register of Members or any other branch register and all transfers and other documents of title shall be lodged for registration, and registered, in the case of any shares on a branch register, at the relevant Registration Office, and, in the case of any shares on the Register of Members, at the Office or such other place at which the Register of Members is kept in accordance with the Act.

67. Without limiting the generality of regulations 63, 64, 65 and 66, the Board may decline to recognise any instrument of transfer unless:-

(i) a fee of such maximum sum as the Designated Stock Exchange and where applicable the Secondary Stock Exchange may determine to be payable or such lesser sum as the Board may from time to time require is paid to the Company in respect thereof;

(ii) the instrument of transfer is in respect of only one class of share;

(iii) the instrument of transfer is lodged at the Office or such other place at which the Register of Members is kept in accordance with the Act or the Registration Office (as the case may be) accompanied by the relevant share certificate(s) and such other evidence as the Board 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 that person so to do); and

(iv) if applicable, the instrument of transfer is duly and properly stamped.

68. Notwithstanding any other provision of this Constitution, the Company must not prevent or interfere with the registration of a transfer of shares in a manner which is contrary to the listing rules of the Designated Stock Exchange or the ASX Settlement Operating Rules and where applicable the Secondary Stock Exchange.

69. If the Board refuses to register a transfer of any share, it shall, within thirty (30) days after the date on which the transfer was lodged with the Company, send to each of the transferor and transferee Notice of the refusal.

70. The registration of transfers of shares or of any class of Securities may, after Notice has been given in accordance with the requirements of any relevant regulatory body or laws including any requirements of the Designated Stock Exchange and the ASX Settlement Operating Rules and where applicable the Secondary Stock Exchange, be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year or any one period of more than 5 consecutive Business Days) as the Board may determine.

RESTRICTED SECURITIES

71. (1) Except as permitted by the listing rules of the Designated Stock Exchange, and where applicable the Secondary Stock Exchange:

(a) the holder of a Restricted Security will not dispose of, or enter into any agreement to dispose of, such a Restricted Security during the Escrow Period; and

(b) the Company will refuse to acknowledge an assignment or disposal (including registering a transfer) of Restricted Securities during the Escrow Period; and

(c) the holder of a Restricted Security is not entitled to participate in any return capital in respect of the Restricted Securities during the Escrow Period; and

(d) during a breach of the listing rules of the Designated Stock Exchange and where applicable the Secondary Stock Exchange relating to Restricted Securities or a breach of any Restriction Agreement, the holder of the Restricted Securities is not entitled to any dividend or distribution, or voting rights, in respect of the Restricted Securities.

(2) If a Restricted Security is in the same class as the Company's Securities quoted on the Designated Stock Exchange, the Designated Stock Exchange will apply a holding lock to the Restricted Security for the duration of the Escrow Period.

PROPORTIONAL TAKEOVER BIDS

72. (1) In this regulation:

(a) proportional takeover bid or bid means a proportional takeover bid as defined in section 9 of the Corporations Act;

(b) relevant day in relation to a proportional takeover bid means the day that is the fourteenth day before the end of the period during which the offers under the bid remain open; and

(c) a reference to a person associated with another person has the meaning given to that expression by Division 2 of Part 1.2 of the Corporations Act.

(2) Where offers have been made under a proportional takeover bid in respect of shares included in a class of shares in the Company:

(a) other than where a transfer is effected in accordance with the takeover provisions (if any) under the ASX Settlement Operating Rules, the registration of a transfer giving effect to a contract resulting from the acceptance of one of those offers is prohibited unless and until a resolution (in this regulation referred to as an approving resolution) to approve the proportional takeover bid is passed in accordance with this regulation;

(b) a person (other than the bidder or a person associated with the bidder) who, as at the end of the day on which the first offer under the bid was made, held shares in that class is entitled to vote on an approving resolution and, for the purpose of so voting, is entitled to one vote for each of the shares;

(c) an approving resolution must be voted on at a meeting, convened and conducted by the Company, of the persons entitled to vote on the resolution; and

(d) an approving resolution that has been voted on is taken to have been passed if the proportion that the number of votes in favour of the resolution bears to the total number of votes on the resolution is greater than one-half, and otherwise is taken to have been rejected.

(3) The provisions of this Constitution that apply in relation to a general meeting of the Company apply with any modifications the circumstances require, in relation to a meeting that is convened pursuant to this regulation as if the last-mentioned meeting were a general meeting of the Company.

(4) Where offers have been made under a proportional takeover bid, then the Directors must ensure that a resolution to approve the bid is voted on in accordance with this regulation before the relevant day in relation to the bid.

(5) Where a resolution to approve a proportional takeover bid is voted on in accordance with this regulation, the Company must, on or before the relevant day in relation to the bid:

(a) give to the bidder; and

(b) serve on the Designated Stock Exchange,

a notice in writing stating that a resolution to approve the bid has been voted on and that the resolution has been passed, or has been rejected, as the case requires.

(6) Where, at the end of the day before the relevant day in relation to a proportional takeover bid, no resolution to approve the bid has been voted on in accordance with this regulation, a

resolution to approve the bid must, for the purposes of this regulation, be treated as having been passed in accordance with this regulation.

(7) Where a resolution to approve a proportional takeover bid is voted on in accordance with this regulation before the relevant day in relation to the bid and is rejected, then:

(a) all offers under the bid that have not, as at the end of the relevant day, been accepted, and all offers under the bid that have been accepted and from whose acceptance binding contracts have not, at the end of the relevant day, resulted, must be treated as withdrawn at the end of the relevant day; and

(b) a person who has accepted an offer made under the bid is entitled to rescind the contract (if any) resulting from that acceptance.

(8) Nothing in this regulation authorises the Company to interfere with any takeover transfer procedures contained in the ASX Settlement Operating Rules.

TAKEOVER PROVISIONS

73. (1) In this regulation 73, capitalised terms not previously defined shall have the following meaning:

(a) "Affiliated Companies" means:

(i) a Parent Company of the Person;

(ii) a Subsidiary Company of the Person; and/or

(iii) another company where the Person and that company are both Subsidiary Companies of the same Parent Company;

(b) "ASIC" means the Australian Securities and Investments Commission;

(c) "Associate" means:

(i) an Affiliated Company of the Person; and/or

(ii) another Person with whom such Person has entered into an agreement, arrangement or understanding (whether formal or informal, whether written or oral and irrespective of whether it has legal or equitable force or effect) for the purpose of holding or acquiring a Relevant Interest or controlling or influencing the composition of the board of the Company or the conduct of the Company's affairs.

(d) "ASX" means the Australian Securities Exchange;

(e) "Australian Law and Policy" means:

(i) decisions of an Australian court;

(ii) published policy statements, practice notes and other guidelines and public releases issued by ASIC; and

(iii) published decisions, rules, policies and other guidelines and public releases issued by the Panel,

each in relation to the provisions in the Corporations Act (including predecessors of that legislation) similar in nature to this regulation;

(f) "Bid Securities" means the Shares being bid for under a Takeover Bid;

(g) "Control" means:

(i) the ability to exercise, directly or Indirectly:

(A) more than twenty percent (20%) of the voting rights in a general meeting of such Person; or

(B) the right to dismiss or appoint more than fifty percent (50%) of the members of the Board; or

(ii) in respect of a Person that is not a legal entity: being liable (whether actually or contingently) – alone or together with one or more Affiliated Companies – for such Person's debts vis-à-vis third parties;

(h) "Corporations Act Bid" means a bid for Shares made in compliance, so far as possible, with Parts 6.4, 6.5, 6.6 and 6.8 of the Corporations Act in respect of off-market bids (as that term is defined in the Corporations Act) as if the Company were incorporated in Australia and were the "target" as defined in those Parts, subject to:

(i) any requirement under those provisions for a document to be lodged with ASIC being taken to be satisfied if the document is given to ASX instead; and

(ii) any other modifications or exemptions agreed between the Person making the bid and the Board in accordance with regulation 73(29);

(i) "Foreign Holder" means a Shareholder whose address, as shown in the register in which details of their holding is recorded, is a place outside Australia and the external territories;

(j) "Indirectly" means by, through or in concert with:

(i) one or more Affiliated Companies of such Person;

(ii) a nominee or trustee for the Person; or

(iii) another Person with whom such Person has entered into an agreement for the purpose of holding or acquiring a Relevant Interest;

(k) "On Market Transaction" means a transaction that is effected on ASX and is:

(i) an on-market transaction as defined in the rules governing the operation of ASX; or

(ii) if those rules do not define on-market transactions — effected in the ordinary course of trading on ASX;

(l) "Panel" means the Takeovers Panel established under the Australian Securities and Investments Commission Act (2001) or any successor or replacement entity;

(m) "Parent Company" means of a Person, one or more companies exercising Control over such Person;

(n) "Person" means a natural person, a legal entity or any other legal form that under applicable law has the power to hold a Relevant Interest;

(o) "Relevant Interest" means any interest in Shares that causes or permits a Person to:

(i) exercise or to influence (or restrain) the exercise of voting rights on Shares (whether through the giving of voting instructions or as a proxy or otherwise); or

(ii) dispose or to influence (or restrain) the disposal of Shares,

including inter alia the legal or beneficial ownership of a Share and an interest under an option agreement to acquire a Share, and irrespective of whether that power or influence is direct or Indirect;

(p) "Senior Counsel" means an Australian legal practitioner practicing in the Western Australian bar who has been appointed by the Attorney General of Western Australia as a senior counsel or king's counsel;

(q) "Share" means a share in the capital of the Company;

(r) "Shareholder" means a holder of Shares;

(s) "Subsidiary Company" means of a Person, one or more companies over which Control is exercised by such Person;

(t) "Substantial Holder" means a Person who has a Substantial Holding;

(u) A Person has a "Substantial Holding" in the Company if the total votes attached to Shares in which they or their Associates:

(i) directly or Indirectly have a Relevant Interest; or

(ii) would directly or Indirectly have a Relevant Interest but for the operation of regulation 73(8)(f) or regulation 73(8)(g),

is 5% or more of the total number of votes attached to Shares;

(v) "Takeover Bid" means a bid for Shares that at all relevant times fulfils the purposes set out in regulation 73(2) and complies with the principles in regulation 73(28);

(w) "Voting Power" means a Person's voting power in the Company that is calculated in accordance with the following formula:

(Person's and associates' votes / Total votes in the Company) × 100

where:
"Person's and associates' votes" is the total number of votes attached to all the Shares (if any) in which that Person or an Associate directly or Indirectly has a Relevant Interest in; and

"Total votes in the Company" is the total number of votes attached to all Shares.

(2) The purpose of this regulation 73 is to ensure that:

(a) the acquisition of Control over Shares takes place in an efficient, competitive and informed market; and

(b) each Shareholder as well as the Company and the Board: (i) knows the identity of any Person who proposes to acquire a Substantial Holding in the Company; and (ii) is given reasonable time to consider a proposal to acquire a Substantial Holding in the Company; and (iii) is given enough information to assess the merits of a proposal to acquire a Substantial Holding in the Company; and

(c) as far as practicable, the Shareholders all have a reasonable and equal opportunity to participate in any benefits accruing to the Shareholders through any proposal under which a Person would acquire a Substantial Holding in the Company.

(3) In the interpretation of this regulation, a construction that would promote the purpose or object underlying this Constitution is to be preferred to a construction that would not promote that purpose or object.

(4) Subject to the exceptions outlined at regulation 73(10), a Person must not acquire a Relevant Interest if, because of the acquisition, that Person's or someone else's Voting Power in the Company increases:

(a) from twenty percent (20%) or below to more than twenty percent (20%); or

(b) from a starting point that is above twenty percent (20%) and below ninety percent (90%).

(5) Any holding of a Share or acquisition of a Relevant Interest in breach of regulation 73(4) does not cause such acquisition or holding to be invalid.

(6) A Person holding or acquiring a Relevant Interest shall, together with his Affiliated Companies, be considered as one Person in respect of such Relevant Interest or exercise of Voting Power, and each of them, to the extent that they hold one or more Shares shall be jointly and severally liable for each other's obligations under this Constitution. In addition, there may be imposed on each of them the other remedies referred to in regulation 73(16)(a).

(7) If one or more Persons pursuant to an agreement or a nominee or trustee arrangement act together for the purpose of:

(a) holding or acquiring a Relevant Interest; or

(b) exercising its Voting Power at a general meeting; or

(c) circumventing the prohibition as referred to in regulation 73(4) or the obligation in regulation 73(11) to 73(13) or 73(33),

all of them shall be considered as one Person in respect of such Relevant Interest, exercise of Voting Power or circumvention of the prohibition or obligation. Each of them, to the extent that they hold one or more Shares shall be jointly and severally liable for each other's obligations under this Constitution. In addition, there may be imposed on each of them the other remedies referred to in regulation 73(16)(a).

(8) A Person does not have a Relevant Interest, if the Relevant Interest arises merely because:

(a) of a mortgage, charge or other security taken for the purpose of a transaction entered into by the Person if:

(i) the mortgage, charge or security is taken or acquired in the ordinary course of the Person's business of providing financial services and on ordinary commercial terms; and

(ii) the Person whose property is subject to the charge or security is not an Associate of the Person;

(b) that Person acquires a Relevant Interest solely as a nominee or trustee for a Person who may direct the nominee or trustee as to the exercise of any power relating to the Relevant Interest;

(c) that Person is a person licensed to conduct a financial services business and holds Shares on behalf of someone else in the ordinary course of that financial services business;

(d) the Company has entered into an agreement to buy back the Person's Shares;

(e) the Person has been appointed to vote as a proxy or representative on Shares if: (i) the appointment is for one meeting of the Company only; and (ii) neither the Person nor any Associate gives valuable consideration for such appointment;

(f) of:

(i) a market traded option (as that term is defined in the Corporations Act) over the Shares; or

(ii) a right to acquire a Relevant Interest given by a (futures) agreement, (this clause (f) stops applying to any Relevant Interest when the obligation to make or take delivery of the Shares arises);

(g) of an agreement if the agreement:

(i) is conditional on a resolution referred to in regulation 73(10)(e); and

(ii) does not confer any control over, or power to substantially influence, the exercise of Voting Power attached to the Shares; and

(iii) does not restrict the disposal of the Shares for more than three (3) months from the date when the agreement was entered into;

(h) this Constitution or other applicable law gives all Shareholders pre-emptive rights on the transfer of Shares provided that all Shareholders of the Company have pre-emptive rights on the same terms;

(i) the Person is a director of a legal entity having a Relevant Interest; or

(j) that Person holds Shares as a custodian or depository in order to enable the Shares of the Company to be traded on a stock market of a securities exchange, provided such Person is licensed to provide such custodian or depositary services under the applicable law.

(9) When a Person's Relevant Interest in a Share is disregarded pursuant to regulation 73(8), the Person shall for the purposes of regulation 73(4) be taken not to be entitled to exercise, directly or Indirectly, its Voting Power.

(10) The prohibition as referred to in regulation 73(4) shall not apply to the extent that:

(a) the holding or acquisition of a Relevant Interest results from the acceptance of offers under a Takeover Bid;

(b) the holding or acquisition of a Relevant Interest is the result of an On-Market Transaction if:

(i) the acquisition is by or on behalf of the bidder under a Takeover Bid; and

(ii) the acquisition occurs during the bid period in respect of the Takeover Bid; and

(iii) the Takeover Bid is for all the Bid Securities; and

(iv) the Takeover Bid is unconditional;

(c) the holding or acquisition of a Relevant Interest arises in the following circumstances:

(i) throughout the six (6) months before the acquisition a Person has had Voting Power in the Company of at least nineteen percent (19%); and

(ii) as a result of the acquisition, directly, or Indirectly, the Person would have Voting Power in the Company not more than three (3) percentage points higher than they had six (6) months before the acquisition;

(d) the holding or acquisition of a Relevant Interest:

(i) is consistent with the purposes set out at regulation 73(2); and

(ii) conforms to the principles in regulation 73(28) as they apply to the acquisition or holding, adjusting those principles as appropriate to meet the particular circumstances of the acquisition or holding but without derogating from the purposes in regulation 73(2); and

(iii) has received the prior approval of the Board;

(e) the holding or acquisition of a Relevant Interest has been approved previously by a general meeting if:

(i) no votes are cast in favour of the resolution by:

(A) the Person proposing to make the acquisition and its Associates; or

(B) the Person (if any) from whom the acquisition is to be made and its Associates; and

(ii) the Shareholders were given all information known to the Person proposing to make the acquisition or its Associates, or known to the Company, that was material to the decision on how to vote on the resolution, including:

(A) the identity of the Person proposing to make the acquisition and its Associates; and

(B) the maximum extent of the increase in that Person's Relevant Interest in the Company that would result from the acquisition; and

(C) the Relevant Interest that Person would have as a result of the acquisition; and

(D) the maximum extent of the increase in the Relevant Interest of each of that Person's Associates that would result from the acquisition; and

(E) the Relevant Interest that each of that Person's Associates would have as a result of the acquisition;

(f) the holding or acquisition of a Relevant Interest results from the acceptance of offers made by the Company for the securities of another body corporate listed on the stock market of a securities exchange, which offers are made in accordance with applicable securities law regulating the conduct of takeovers of bodies corporate of that kind, where Shares or securities convertible into Shares are included in the consideration for the acquisition of securities under those offers;

(g) the holding or acquisition of a Relevant Interest results from the exercise of rights of conversion attaching to securities convertible into Shares issued in accordance with regulation 73(10)(f);

(h) the holding or acquisition of a Relevant Interest results from an issue by the Company under a prospectus to a Person as underwriter or sub-underwriter to the issue where the prospectus disclosed the effect or range of possible effects that the issue would have on the number of Shares in which that Person would have a Relevant Interest and on the Voting Power of that Person;

(i) the holding or acquisition of the Relevant Interest results from the exercise by a Person of a power, or appointment as a receiver, or receiver and manager, under a mortgage, charge or other security if:

(i) the Person's ordinary business includes the provision of financial accommodation by any means; and

(ii) the Person took or acquired the security in the ordinary course of business of the provision of financial accommodation by any means and on ordinary commercial terms;

(j) the holding or acquisition of the Relevant Interest results from a compromise, arrangement or amalgamation pursuant to the Act;

(k) the holding or acquisition of a Relevant Interest results from a buy-back that is authorised under the Act; or

(l) the holding or acquisition of a Relevant Interest results from an issue that satisfies all of the following conditions:

(i) the Company offers to issue Shares to a particular class;

(ii) offers are made to every person who holds Shares in that class to issue them with the percentage of Shares to be issued that is the same as the percentage of the Shares in that class that they hold before the issue;

(iii) all of those persons have a reasonable opportunity to accept the offers made to them;

(iv) agreements to issue are not entered into until a specified time for acceptance of offers has closed; and

(v) the terms of all the offers are the same.

This regulation 73(10)(l) includes the holding or acquisition of a Relevant Interest by a Person as an underwriter to the issue or a sub-underwriter. This exception will apply even if the conditions set out above are not satisfied in respect of Foreign Holders of Shares if, under the terms of the offers:

(A) the Company must appoint a nominee (being a person that holds a financial services license permitting them to act as a nominee to sell Shares on behalf of, and distribute the proceeds to, the Foreign Holders) for Foreign Holders of Shares;

(B) the Company must transfer to that nominee:

(i) the Shares that would otherwise be issued to the Foreign Holders who accept the offer; or
(ii) the right to acquire those Shares; and

(C) the nominee must sell those Shares, or those rights, and distribute to each of those Foreign Holders their proportion of the proceeds of the sale net of expenses.

(11) A Person must give the information referred to in regulation 73(12) to the Company and to the ASX if:

(a) that Person begins to have, or ceases to have, a Substantial Holding in the Company; or

(b) that Person has a Substantial Holding in the Company and there is a movement of at least one percent (1%) in their holding; or

(c) that Person makes a Takeover Bid for securities of the Company.

For the purposes of regulation 73(11)(b), there is a movement of at least one percent (1%) in a Person's holding of Shares if the Person's Voting Power increases or decreases by one (1) or more percentage points from the percentage they last disclosed under this regulation 73(11) in relation to the Company.

(12) The information to be given in accordance with regulation 73(11) includes:

(a) the Person's name and address;

(b) details of their Relevant Interest in Shares;

(c) details of any relevant agreement through which the Person would have a Relevant Interest in Shares in the Company;

(d) the name of each Associate who has a Relevant Interest in Shares in the Company, together with details of:

(i) the nature of their association with the Associate;

(ii) the Relevant Interest of the Associate; and

(iii) any relevant agreement through which the Associate has the Relevant Interest; and

(e) if the information is being given because of a movement in their holding — the size and date of that movement.

(13) The information referred to in regulation 73(12) must be given in the form prescribed by the Company (if the Company has prescribed a form) and must be accompanied by:

(a) a copy of any document including any relevant agreement (endorsed with a statement that the copy is a true copy) that:

(i) contributed to the situation giving rise to the Shareholder needing to provide the information; and

(ii) is in writing and readily available to the Substantial Holder or Shareholder; or

(b) a statement by the Substantial Holder or Shareholder giving full and accurate details of any contract, scheme or arrangement that:

(i) contributed to the situation giving rise to the Shareholder needing to provide the information; and

(ii) is not both in writing and readily available to the Substantial Holder or Shareholder.

(14) The information referred to in regulation 73(12) does not need to be accompanied by the documents referred to in regulation 73(13) if the transaction that gives rise to the Shareholder needing to provide the information takes place on the ASX.

(15) The Shareholder must give the information referred to in regulation 73(12) and regulation 73(13):

(a) within two (2) Business Days after they become aware of the circumstances referred to in regulation 73(11)(a) or regulation 73(11)(b); or

(b) by nine-thirty (9.30am) on the next trading day of the ASX after they become aware of the circumstances referred to in regulation 73(11)(c).

(16) Subject to regulations 73(17) and (18), if a breach by a Person of the provisions of regulation 73(4), regulation 73(11) to regulation 73(13), and/or regulation 73(33) has occurred or is continuing, the Board may cause the Company to exercise any one or more of the following remedies:

(a) require, by notice in writing, the Shareholder to dispose all or part of the Shares so held in breach of regulation 73(4), regulation 73(11) and/or regulation 73(33) within the time specified in the notice;

(b) disregard the exercise by such Person of all or part of its Voting Power; or

(c) suspend such Person from the right to receive all or part of the dividends or other distributions arising from the Shares so held in breach of regulation 73(4), regulation 73(11) and/or regulation 73(33).

(17) The Company may exercise the remedies referred to in regulation 73(16) if it first obtains a judgment from a court of competent jurisdiction in Western Australia, that a breach of the prohibition of regulation 73(4) or the obligation in regulation 73(11) or regulation 73(33) has occurred and is continuing, and the Company acts in accordance with such judgment.

(18) Subject to any necessary approvals, consents or waivers required under the ASX Listing Rules, in addition to exercising its rights under regulation 73(17) and regulation 73(22), the Company may exercise the remedies referred to in regulation 73(16) if it first obtains advice from, and acts in accordance with the advice of:

(a) Senior Counsel in the commercial field of at least five (5) years standing as a Senior Counsel; or

(b) a senior partner experienced in Australian mergers and acquisitions of a major Australian commercial law firm;

and in either case, being independent of (and not associated with) the Company or any other interested party and without a material personal interest in the matter.

(19) The advisor referred to in regulation 73(18) shall be appointed by the Company, but must be nominated by:

(a) the president of the Panel; or

(b) if such Person is unwilling or unable to make the nomination, the director of the Panel; or

(c) if such Person is unwilling or unable to make the nomination, the President for the time being of the National Alternative Dispute Resolution Advisory Council.

(20) The advisor referred to in regulation 73(18) must inter alia be instructed to:

(a) advise whether any breach of regulation 73(4), regulation 73(11) or regulation 73(33) (as applicable) has occurred;

(b) have regard to the purposes under regulation 73(2) and to the extent applicable, the principles in regulation 73(28) and Australian Law and Policy in interpreting these provisions and giving this advice;

(c) in determining whether the exception under regulation 73(10)(a) applies to an acquisition or holding of a Relevant Interest pursuant to a Takeover Bid that is not a Corporations Act Bid, have regard to the manner in which a bid for Shares would have been conducted under a Corporations Act Bid, including the information which would have provided to Shareholders in connection with such bid;

(d) give the Company and any Person that would be aggrieved by the exercise of the Company's powers under regulation 73(16) the opportunity, with their legal advisors, to make submissions to the advisor, prior to the advisor providing the advice; and

(e) provide his or her advice as soon as possible.

(21) The Company shall:

(a) provide any assistance or information it may possess, which is reasonably required by the advisor to give this advice;

(b) be responsible for paying the advisors' fees and expenses;

(c) include in the terms of the advisor's appointment an indemnity by the Company in favour of the advisor for any loss or liability he or she may incur in connection with providing this advice, except as a result of his or her negligence or wilful default;

(d) provide a copy of the advice to the Person who has breached or is alleged to have breached regulation 73(4), regulation 73(11) and/or regulation 73(33); and

(e) include any other terms and conditions in the appointment of the advisor which the Person nominating the advisor specifies.

(22) Subject to any necessary approvals, consents or waivers required under the ASX Listing Rules, where the Company is seeking but has not received a judgement or advice under regulation 73(17) or regulation 73(18) (respectively), the Company may also exercise any of the remedies described in regulation 73(16) (other than that as described under (a)) by notice in writing to the Shareholder but so that they have effect for the period commencing on the date the notice is given and ending on the earlier of:

(a) twenty one (21) days after the notice has been given; and

(b) one (1) day after the judgment or advice under regulation 73(17) or regulation 73(18) (respectively) or regulation 73(20)(e) has been given or provided to the Company.

(23) If there are reasonable grounds to believe that a breach of regulation 73(4), regulation 73(11) and/or regulation 73(33) has occurred, the Board must consider whether to exercise the remedies under regulation 73(16) and take advice as to whether it should exercise those remedies. For that purpose, the Board must give proper consideration to (and include within any brief for advice) any submission that a breach has occurred from any Shareholders or any other interested Person or officer of the Company aggrieved by the alleged breach.

(24) If the requirements of any notice pursuant to regulation 73(16)(a) are not complied with by the Person within the time specified in the notice, the Company may, as an irrevocable proxy of the Shareholder, without any further instrument, cause the Shares referred to in the notice to be sold on any relevant securities exchange on which they are quoted. In such circumstances, the Company may:

(a) appoint a Person as transferor to effect a transfer in respect of any Shares sold in accordance with this regulation 73(24) and to receive and give good discharge of the purchase money for them;

(b) acknowledge the transfer despite the fact that the Share certificates (if any) may not have been delivered to the Company;

(c) issue a new Share certificate (if required) in which event the previous certificate(s) (if any) are deemed to have been cancelled;

(d) if the Person delivers the relevant Share certificates (if any) to the Company for cancellation, the purchase money less the expenses of any sale made in accordance with paragraph (b) above must be paid to the Person whose Shares were sold; and

(e) if the Person does not deliver the relevant Share certificates (if any) to the Company, the Company may sue the Person in detinue for recovery of the Share certificates (if any), and the Person is not entitled to deny or dispute the Company's ownership and right to possession of any Share certificate in any legal action.

(25) The Company may, by notice in writing, at any time require any Shareholder to provide the Company any information or evidence (on oath or otherwise verified if the Company reasonably requires) as the Company may consider likely to be of assistance in determining whether or not that Person is eligible to remain a Shareholder with respect to all his Shares.

(26) Despite anything in regulation 73(24) and regulation 73(25), the Company has no liability arising from any Person holding Shares in circumstances which would result in or have the effect of causing an infringement or contravention of regulation 73(4), regulation 73(11) and/or regulation 73(33).

(27) Neither the Company, nor the Board, will have any liability whatsoever to any Person arising from any action taken by the Company under the regulations 73(16), regulation 73(17), regulation 73(18), regulation 73(19), regulation 73(20), regulation 73(21), regulation 73(22), regulation 73(23), regulation 73(24), regulation 73(25), regulation 73(26) and/or regulation 73(27), provided that such action was taken in good faith.

(28) In addition to fulfilling the purposes in regulation 73(2), a Takeover Bid must comply with the following principles:

(a) An offer for Bid Securities must be an offer to buy all of the securities in the same class as the Bid Securities or a specified proportion of the securities in the same class as the Bid Securities. The proportion specified must be the same for all holders of the Bid Securities.

(b) A Person who holds one (1) or more parcels of those securities as trustee or nominee for, or otherwise on account of, another Person may accept the offer as if a separate offer had been made in relation to: (i) each of those parcels; and (ii) any parcel they hold in its own right;

(c) All the offers made must be the same. In applying this regulation 73(28), the following shall be disregarded:

(i) any differences in the offers attributable to the fact that the number of Bid Securities that may be acquired under each offer is limited by the number of Bid Securities held by the holder;

(ii) any differences in the offers attributable to the fact that the offers relate to Bid Securities having different accrued dividend or distribution entitlements;

(iii) any differences in the offers attributable to the fact that the offers relate to Bid Securities on which different amounts are paid up or remain unpaid;

(iv) any differences in the offers attributable to the fact that the Person making the offer may issue or transfer only whole numbers of securities as consideration for the acquisition; and

(v) any additional cash amount offered to holders instead of the fraction of a security that would otherwise be offered.

However, if the consideration offered under the Takeover Bid includes an offer of securities, the securities do not need to be offered to Foreign Holders of Shares if under the terms of the Takeover Bid:

(A) the offeror under the Takeover Bid must appoint a nominee (being a person that holds a financial services license permitting them to act as a nominee to sell Shares on behalf of, and distribute the proceeds to, the Foreign Holders) for Foreign Holders of Shares who is approved by the Company (such approval not to be unreasonably withheld or delayed);

(B) the offeror under the Takeover Bid must transfer to that nominee:

(i) the securities that would otherwise be transferred to the Foreign Holders who accept the Takeover Bid for that consideration; or

(ii) the right to acquire those securities; and

(C) the nominee must sell the securities, or those rights, and distribute to each of those Foreign Holders their proportion of the proceeds of the sale net of expenses.

(d) The consideration offered for Bid Securities must equal or exceed the maximum consideration that the Person making the offer (or any of its Associates) directly or Indirectly provided, or agreed to provide, for Shares under any purchase or agreement during the four (4) months before the first day of the period of the offer.

(e) A Person making an offer for Bid Securities must not directly or Indirectly, during the period of the offer, give, offer to give or agree to give a benefit to a Person if:

(i) the benefit is likely to induce the Person directly or Indirectly to:

(A) accept the offer; or

(B) dispose of Shares; and

(ii) the benefit is not offered to all holders of Bid Securities.

(f) The period of the offer must:

(i) start on the date the first offer is made; and

(ii) last for at least one (1) month, and not more than twelve (12) months.

(g) If, within the last seven (7) days of the period of the offer:

(i) the offers are varied to improve the consideration offered (including by offering an alternative form of consideration); or

(ii) the number of Shares in which the Person making the offer directly or Indirectly holds a Relevant Interest, or both, increases to more than fifty percent (50%) of the issued and outstanding Share capital of the Company,

the period of the offer is extended so that it ends fourteen (14) days after the event referred to in paragraph (i) or (ii) above.

(h) Offers must not be subject to a maximum acceptance condition. A maximum acceptance condition is one that provides that the offers will terminate, or the maximum consideration offered will be reduced, if effectively one or more of the following occurs:

(i) the number of Bid Securities for which the Person making the offer receives acceptances reaches or exceeds a particular number; or

(ii) the number of Shares in which the Person making the offer directly or Indirectly holds a Relevant Interest, or both, reaches or exceeds a particular percentage of the issued and outstanding Share capital of the Company; or

(iii) the percentage of Bid Securities the Person making the offer has a Relevant Interest in reaches or exceeds a particular percentage of Bid Securities in that class.

(i) Offers must not be subject to a discriminatory condition. A discriminatory condition is a condition that allows the Person making the offer to acquire, or may result in that Person acquiring, Bid Securities from some but not all of the people who accept the offers.

(j) Offers must not be subject to a condition if the fulfilment of the condition depends on:

(i) the opinion, belief or other state of mind of the Person making the offer or an Affiliated Company; or

(ii) the happening of an event that is within the sole control of, or is a direct result of action by, any of the following:

(A) the Person making the offer (acting alone or together with an Associate); or

(B) an Associate (acting alone or together with the Person making the offer or another Associate of that Person).

(k) The Person making the offer may only vary the offer made by:

(i) improving the consideration offered (including by offering an additional form of consideration); or

(ii) extending the period of the offer.

(l) The terms of unaccepted offers must be varied in the same way. Any person who has already accepted an offer must be entitled to the improved consideration and, in the case of an addition of a new form of consideration, be entitled to make a fresh election.

(m) A Person making an offer that is unconditional may extend the period of the offer at any time before the end of the offer. A Person making an offer that is still subject to conditions may only extend the period of the offer at least seven (7) days before the end of the period of the offer unless during that seven (7) day period another Person announces a bid for Bid Securities or improves the consideration offered under another bid for Bid Securities.

(n) Each offer must be in writing and have the same date. This date is the day the first offer is made.

(o) The Person making the offer must, at the same time it gives its offer to holders of Bid Securities, also give a document to those holders setting out:

(i) all information known to the Person that is material to the making of the decision by a holder of Bid Securities whether or not to accept the offer; and

(ii) any areas in which the disclosure provided with its offer departs from the disclosure which would have otherwise been required to be provided to holders of Bid Securities if the Takeover Bid was a Corporations Act Bid.

(p) This document referred to in regulation 73(28)(o) must be given to the Company and ASX at least fourteen (14) days before it is given to these holders and must be dated. The date is the date on which the document is given to ASX. If the Person making the offer becomes aware of:

(i) a misleading or deceptive statement in the document; or

(ii) an omission from the document of information required by regulation 73(11) or this regulation 73(28); or

(iii) a new circumstance that:

(A) has arisen since the document was given to the Company; and

(B) would have been required by regulation 73(11) or this regulation 73(28) to be included in the document if it had arisen before the document was given to the Company,

that is material from the point of view of a holder of Bid Securities, the Person making the offer must prepare a supplementary document that remedies this defect. The Person making the offer must give the supplementary document to the Company and give a copy with ASX. The supplementary document must be dated. The date is the date on which the supplementary document is given to ASX.

(29) A bid for Shares is taken to comply with the principles in regulation 73(28) if it is a Corporations Act Bid at all relevant times. The Board must act reasonably and in a timely manner in agreeing with a Person making a Corporations Act Bid to any modifications or exemptions to the application of Parts 6.4, 6.5, 6.6 and 6.8 of the Corporations Act to a Corporations Act Bid having regard to the purposes in regulation 73(2), the principles in regulation 73(28) and to Australian Law and Policy.

(30) If a Takeover Bid is made, the Company must:

(a) give to all holders of Bid Securities, ASX and the Person making the Takeover Bid a document in a timely manner setting out all information that the Shareholders and their professional advisers would reasonably require to make an informed assessment whether to accept an offer under the Takeover Bid. The document must contain information:

(i) only to the extent to which it is reasonable for investors and their professional advisers to expect to see the information in the document; and

(ii) only if the information is known to the Company;

and the document must also contain a statement by each member of the Board:

(iii) recommending that offers under the Takeover Bid be accepted or not accepted, and giving reasons for the recommendation; or

(iv) giving reasons why a recommendation is not made.

The document must be dated. The date is the date on which the document is given to ASX.

(b) If the Company becomes aware of:

(i) a misleading or deceptive statement in the document; or

(ii) an omission from the document of information required by paragraph (a) above; or

(iii) a new circumstance that:

(A) has arisen since the document was given to the Person making the offer; and

(B) would have been required by paragraph (a) above to be included if it had arisen before the document was given to the Person making the offer,

that is material from the point of view of a holder of Bid Securities, the Company must prepare a supplementary document that remedies this defect and give it to the Person making the offer and ASX. The supplementary document must be dated. The date is the date on which the supplementary document is given to ASX.

(c) If it has been given a document in accordance with regulation 73(28)(p) and the Person making the offer makes a request for information under this regulation 73(30)(c) for the purposes of fulfilling the purposes under regulation 73(2) and complying with the principles under regulation 73(28), the Company must inform the Person of the name and address of each Person who held Bid Securities and that Person's holding, at the specified time by the Person making the Offer. The Company must give the information to the Person making the offer in a timely manner and:

(i) in the form that the Person requests; or

(ii) if the Company is unable to comply with the request — in writing.

(d) If the Company must give the information specified in regulation 73 to the Person in electronic form, the information must be readable but the information need not be formatted for the preferred operating system of the Person making the offer.

(31) The Company may charge a fee in relation to the provision of the register referred to in regulation 73(30)(c) above.

(32) So long as Shares are quoted on ASX, if the Company becomes subject to the law of any jurisdiction which applies so as to regulate the acquisition of Control, and the conduct of any Takeover, of the Company, the Company shall consult promptly with ASX to determine whether, in the light of the application of such law:

(a) ASX requires amendment to this regulation 73 in order for this Constitution to comply with the Listing Rules as then in force; or

(b) any waiver of the Listing Rules permitting the inclusion of all or part of this Constitution has ceased to have effect.

(33) The Company may, by giving notice in writing, require the Shareholder to give to the Company, within two (2) Business Days after receiving the notice, a statement in writing setting out:

(a) full details of the Shareholder's Relevant Interest and of the circumstances giving rise to that Relevant Interest; and

(b) the name and address of each other Person who has a Relevant Interest together with full details of:

(i) the nature and extent of the Relevant Interest; and

(ii) the circumstances that give rise to the Person's Relevant Interest; and

(c) the name and address of each Person who has given the Shareholder or the Person as referred to in paragraph (b) above instructions about:

(i) the acquisition or disposal of a Relevant Interest; or

(ii) the exercise of any Voting Power or other rights attached to a Relevant Interest;

(iii) any other matter relating to a Relevant Interest, together with full details of those instructions (including the date or dates on which those relevant instructions were given).

(34) A matter referred to in regulation 73(33)(b) or (c) need only be disclosed to the extent to which it is known to the Person making the disclosure.

(35) Where a statement is delivered to the Company containing any details as referred to in regulation 73(33)(b) or (c), the Company may, by giving notice in writing, require a Shareholder to give to the Company to procure that any other Persons as referred to in regulation 73(33)(b) or (c) to give to the Company, within two (2) days after receiving the notice, a statement in writing setting out the details as referred to in regulation 73(33)(a), (b) and/or (c) above.

(36) Subject to regulation 74, regulation 73 is applicable to a Takeover Bid if the Person making the offer will not obtain control (as defined in regulation 74) of the Company. In the event that the Person making the offer will obtain control of the Company, the provisions of regulation 74 shall apply to the takeover offer.

(37) For so long as the Company is listed on the Secondary Stock Exchange, in the event that any application of this regulation 73 has the effect of triggering a takeover offer under Division 2 of Part VI of the Capital Markets and Services Act 2007 of Malaysia ("CMSA"), the Malaysian Code on Take-Overs and Mergers 2016 (as amended, modified or re-enacted from time to time) ("Code") and the Rules on Take-Overs, Mergers and Compulsory Acquisitions ("TOM Rules") as issued by the Securities Commission Malaysia ("SC"), then consultation with the SC will be required prior to undertaking an exercise of such takeover offer.

MALAYSIAN TAKEOVER LAWS

74. (1) For so long as the Company is listed on the Secondary Stock Exchange, the provisions of Division 2 of Part VI of the CMSA, the Code and the TOM Rules (or their respective statutory modification or re-enactment or successor for the time being in force) (the "Malaysian Takeover Requirements") shall apply, mutatis mutandis, to all takeover offers on the Company further thereto. The provisions of Division 2 of Part VI of the CMSA, the Code and the TOM Rules (or their respective statutory modification or re-enactment or successor for the time being in force) shall not apply to the Depository.

(2) The Code sets out the following general principles, amongst others, that shall be observed and complied with by all persons engaged in any takeover or merger transaction under the CMSA, the Code and/or the TOM Rules:

(a) The acquirer or offeror, as the case may be, and the board of directors of the offeree, shall act in good faith in observing the general principles set out in the Code and any guidelines, directions, practice notes and rulings issued by the SC.

(b) Any person who –

(i) is an acquirer who proposes to make an acquisition which may lead to an obligation to make a takeover offer; or

(ii) is an offeror,

shall ensure that he is able to implement the offer in full.

(c) All parties involved in a takeover or merger transaction shall make full and prompt disclosure of all relevant information.

(3) An acquirer who has obtained control in the Company shall make a takeover offer for the remaining voting shares in the Company in accordance with the provisions of the Code, guidelines, directions, practice notes and any ruling issued by the SC.

(4) Any shareholder having control of the Company but does not hold more than fifty per centum (50%) of the issued voting shares or voting rights of members of the Company:

(a) may acquire additional voting shares or voting rights in the Company without the obligation to undertake a takeover offer if he acquires two per centum (2%) or lower of the issued voting shares or voting rights of members in the Company in any period of six months; and

(b) may acquire additional voting shares or voting rights of more than two per centum (2%) of the issued voting shares or voting rights of members in the Company in any period of six months, provided the acquirer undertakes a takeover offer in accordance with the provisions of the Code or any guidelines, directions, practice notes or rulings issued by the SC.

(5) Regulations 73(28) and 73(30) of this Constitution are not applicable to a take-over offer under the CMSA, the Code and/or the TOM Rules.

(6) For the purposes of regulation 73(36), regulation 73(37) and this regulation 74:-

"acquirer" means –

(a) a person who acquires or proposes to acquire control in a company whether the acquisition is effected by the person or by an agent; or

(b) two or more persons who, acting in concert with one another, acquire or propose to acquire control in a company, whether the acquisition is effected by the persons or by an agent;

"control" means the acquisition or holding of, or entitlement to exercise or control the exercise of, voting shares or voting rights of more than thirty-three per centum (33%), or such other amount as may be prescribed in the Code, of the issued voting shares or voting rights of members in a company, howsoever effected; and

"offeror" means a person who makes or proposes to make a take-over offer.

(7) Where an acquirer has obtained control in the Company, to the extent that the provisions of the Malaysian Takeover Requirements conflict with the takeover provisions set out in regulations 73(1) to 73(35) of this Constitution in a manner that both provisions are unable to both be complied with by the acquirer or the Company in a takeover offer, the Malaysian Takeover Requirements will prevail.

TRANSMISSION OF SHARES

75. (1) With respect to shares which are not Deposited Securities, if a Member dies, the survivor or survivors where the deceased was a joint holder, and his executors, trustees or administrators where he was a sole or only surviving holder, will be the only persons recognised by the Company as having any title to his interest in the shares; but nothing in this regulation will release the estate of a deceased Member (whether sole or joint) from any liability in respect of any share which had been solely or jointly held by him.

(2) With respect to shares which are Deposited Securities, in the case of the death of a Depositor, the transmission of the Deposited Securities held by the deceased Depositor shall be subject to the provisions of the MCA, the Central Depositories Act, the Rules and the regulations of the Depository for so long as the Company is listed on the Secondary Stock Exchange and the shares of the Company are deposited with the Depository. Nothing herein shall release the estate of a deceased Depositor from any liability in respect of any Deposited Security which had been jointly held by such deceased Depositor with other persons.

76. (1) Any person becoming entitled to a share in consequence of the death or bankruptcy or winding-up of a Member (the "**Entitled Person**"), may, upon such evidence as to his title being produced as may be required by the Board, elect either to become the holder of the share or nominate another person to be registered as the transferee of the share. If the Entitled Person elects to become the holder, he shall notify the Company in writing either at the Registration Office or Office, as the case may be, to that effect. If the Entitled Person elects to have another person registered as transferee, the Entitled Person shall execute a transfer of the share in favour of that person.

(2) For the purposes of this regulation 76, an Entitled Person shall include: (a) any guardian of an infant becoming entitled to the legal title in a share and whose name is registered in the Register of Members; (b) any person as properly has the management of the estate of a Member whose name is entered in the Register of Members and who is mentally disordered and incapable of managing himself or his affairs; and (c) any person becoming entitled to a share by virtue of a vesting order by a court of competent jurisdiction and recognised by the Company as having any title to that share.

(3) The provisions of this Constitution relating to the transfer and registration of transfers of shares shall apply to such notice or transfer referred to in regulation 76(1), as if the death or bankruptcy of the Member had not occurred and such notice or transfer were a transfer signed by such Member.

77. Save as otherwise provided by or in accordance with this Constitution, a person entitled to a share by transmission (upon supplying to the Company such evidence as the Board may reasonably require to show his title to the share) 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 (except with the authority of the Board) to exercise any right conferred by membership in relation to meetings of the Company or (save as aforesaid) to any of the rights or privileges of a Member in respect of the share, unless and until he shall be registered as the holder thereof, Provided always that the Directors may at any time give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within sixty (60) days the Directors may thereafter withhold payment of all dividends or other moneys payable in respect of the share until the requirements of the notice have been complied with.

78. 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 $2/- as the Directors may from time to time require or prescribe.

UNTRACEABLE MEMBERS

79. (1) Without prejudice to the rights of the Company under paragraph (2) of this regulation, the Company may cease sending cheques for dividend entitlements or dividend warrants by post if such cheques or warrants have been left uncashed on two consecutive occasions. However, the Company may exercise the power to cease sending cheques for dividend entitlements or dividend warrants after the first occasion on which such a cheque or warrant is returned undelivered.

(2) The Company shall have the power to sell, in such manner as the Board thinks fit, any shares of a Member who is untraceable, but no such sale shall be made unless:

(a) all cheques or warrants in respect of dividends of the shares in question, being not less than three in total number, for any sum payable in cash to the holder of such shares in respect of them sent during the relevant period in the manner authorised by this Constitution have remained uncashed;

(b) so far as it is aware at the end of the relevant period, the Company has not at any time during the relevant period received any indication of the existence of the Member who is the holder of such shares or of a person entitled to such shares by death, bankruptcy or operation of law; and

(c) the Company, if so required by the rules governing the listing of Securities on the Designated Stock Exchange and where applicable the Secondary Stock Exchange, has given Notice to, and caused advertisement in newspapers in accordance with the requirements of, the Designated Stock Exchange and where applicable the Secondary Stock Exchange to be made of its intention to sell such Securities in the manner required by the Designated Stock Exchange and where applicable the Secondary Stock Exchange, and a period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange and where applicable the Secondary Stock Exchange has elapsed since the date of such advertisement.

For the purpose of the foregoing, the "relevant period" means the period commencing twelve years before the date of publication of the advertisement referred to in paragraph (c) of this regulation and ending at the expiry of the period referred to in that paragraph.

(3) To give effect to any such sale the Board may authorise some person to transfer the said shares and an instrument of transfer signed or otherwise executed by or on behalf of such person shall be as effective as if it had been executed by the registered holder or the person entitled by transmission to such shares, and the purchaser shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings relating to the sale. The net proceeds of the sale will belong to the Company and upon receipt by the Company of such net proceeds it shall become indebted to the former Member for an amount equal to such net proceeds. No trust shall be created in respect of such debt and no interest shall be payable in respect of it and the Company shall not be required to account for any money earned from the net proceeds which may be employed in the business of the Company or as it thinks fit. Any sale under this regulation shall be valid and effective notwithstanding that the Member holding the shares sold is dead, bankrupt or otherwise under any legal disability or incapacity.

GENERAL MEETINGS

80. An annual general meeting of the Company shall be held in each year in accordance with the requirements of the Act at such time (within a period of not more than six (6) months after the end of each financial year unless the Registrar authorises an extension of time to hold such general meeting or as otherwise permitted by the Act subject to the listing rules of the Designated Stock Exchange and where applicable the Secondary Stock Exchange) and place (if applicable) as may be determined by the Board.

81. Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. Subject to the listing rules of the Designated Stock Exchange (if applicable), general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in regulation 86, as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion. For so long as the shares of the Company are listed on the Secondary Stock Exchange, general meetings of the Company may be held at more than one venue using any technology that allows all Members a reasonable opportunity to participate in the meeting and at such time, day and place as may be determined by the Board.

82. The Board may whenever it thinks fit convene an extraordinary general meeting, and shall convene an extraordinary general meeting on requisition by Members in accordance with the Act or in default such general meeting may be convened by such requisitionists as provided under the Act.

83. (1) The Company shall notify the Designated Stock Exchange and where applicable the Secondary Stock Exchange of any meeting at which Directors are to be elected at least five (5) Business Days before the closing day for receipt of nominations for Directors, and in any other case, on the Business Day that the notice of general meeting is dispatched to Members.

(2) As soon as is practicable the Company shall notify the Designated Stock Exchange and where applicable the Secondary Stock Exchange after any general meeting in the case of special business as to whether or not the resolutions were carried and in the case of ordinary business as to which of those resolutions were not carried or were amended or were withdrawn.

NOTICE OF GENERAL MEETINGS

84. (1) Any general meeting at which the passing of a special resolution is to be considered shall be called by not less than twenty-one (21) clear days' Notice. An annual general meeting or any other general meeting may be called by not less than fourteen (14) clear days' Notice but a general meeting may be called by shorter notice if it is so agreed:

(a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and

(b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together holding 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.

(2) The period of notice shall be exclusive of the day on which it is served or deemed to be served and exclusive of the day on which the meeting is to be held, and the Notice shall specify (a) the date and time of the meeting, (b) save for an electronic meeting, the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to regulation 81, the principal place of the meeting (the "Principal Meeting Place"), (c) if the general meeting is to be a hybrid meeting or an electronic meeting, the notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting, and (d) in the case of special business, the general nature of the business to be transacted at the meeting. Any Notice of a general meeting to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution on the Company in respect of such 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. The Notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of this Constitution or the terms of issue of the shares they hold, are not entitled to receive such Notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditors and if the Company has issued and there are currently any listed Securities, the home branch of the Designated Stock Exchange and where applicable the Secondary Stock Exchange. No other person shall be entitled to receive notices of general meetings; Provided always that if the meeting is called for the alteration of the objects of the Company, the notice shall comply with the provisions of Section 33 of the Act regarding notices to debenture holders. If the Company is included in the official list of the Designated Stock Exchange and where applicable the Secondary Stock Exchange the Notice must specify a place and fax number for the purpose of receipt of proxy appointments (and may specify an electronic address for such purposes) and comply with the listing rules of the Designated Stock Exchange and where applicable the Secondary Stock Exchange.

(3) The Secretary may postpone any general meeting called in accordance with the provisions of this Constitution (other than a meeting requisitioned under this Constitution or the Act) provided that notice of postponement is given to each Member before the time for such meeting. Fresh notice of the date, time and place (if applicable) for the postponed meeting shall be given to each Member in accordance with the provisions of this Constitution.

85. The accidental omission to give Notice of a meeting or (in cases where instruments of proxy are sent out with the Notice) to send such instrument of proxy to, or the non-receipt of such Notice or such instrument of proxy by, any person entitled to receive such Notice shall not invalidate any resolution passed or the proceedings at that meeting.

PROCEEDINGS AT GENERAL MEETINGS

86. (1) A Member may participate in any general meeting by means of such telephone, electronic or other communication facilities or any technology as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.

(2) A Member may disconnect or cease to participate in such meeting and such Member shall, notwithstanding such disconnection, be counted in the quorum for that part of the meeting prior to his disconnection from the meeting.

(3) The Board may, at its absolute discretion, arrange for simultaneous attendance and participation at any Meeting Location of persons entitled to attend a general meeting using any technology that gives those persons as a whole a reasonable opportunity to participate in the meeting including to hear, see and/or be heard by other persons at the meeting.

(4) All general meetings are subject to the following:

(a) where a Member is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;

(b) Members present in person or by proxy at a Meeting Location and/or Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Members at all Meeting Locations and Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;

(c) where Members attend a meeting by being present at one of the Meeting Locations and/or where Members are participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more Members or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting.

(5) The Board and, at any general meeting held as an electronic meeting or a hybrid meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place and any Meeting Location(s) and/or in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) or in any other manner as it (or he) shall in its (or his) absolute discretion consider appropriate, and may from time to time change any such arrangements. Votes may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine.

(6) If it appears to the chairman of a general meeting that:

(a) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in regulation 84(3) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the Notice of the meeting; or

(b) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or

(c) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting;

then, without prejudice to any other power which the chairman of the meeting may have under this Constitution or at common law, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, adjourn the meeting. All business conducted at the meeting up to the time of such adjournment shall be valid.

(7) All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.

87. (1) All business shall be deemed special that is transacted at an extraordinary general meeting, and also all business that is transacted at an annual general meeting, with the exception of declaring dividends, the receiving and adopting of the financial statements, the Directors' statement, the Auditor's report and other documents required to be attached to the financial statements, the appointing or re-appointing of Directors to fill vacancies arising at the meeting on retirement whether by rotation or otherwise, the appointing or re-appointing of Auditors and the fixing of the remuneration of the Auditors or determining the manner in which such remuneration is to be fixed, and the fixing of the fees of Directors proposed to be paid.

(2) No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. A total of three (3) Members entitled to vote and present in person (or in the case of a Member being a corporation by its duly authorised Representative) or by proxy shall form a quorum for all purposes. For the purposes of this regulation, "Member" includes a person attending as a proxy or as a duly authorised representative of a corporation which is a Member.

88. (1) Subject to regulation 86(2), the following persons are entitled to attend a meeting of Members:

(i) each Member, in person or by proxy, attorney or Representative;
(ii) each Director;
(iii) each alternate director (if any);
(iv) the Auditor; and
(v) any other person or persons as the chairperson may approve from time to time.

(2) The chairman of a meeting of Members may refuse any person admission to, or require a person to leave and remain out of, the meeting if that person:

(i) in the opinion of the chairman, is not complying with the reasonable directions of the chairman;
(ii) has any audio or visual recording device;
(iii) has a placard or banner;
(iv) has an article the chairman considers to be dangerous, offensive or liable to cause disruption;
(v) refuses to produce, or to permit examination of, any article, or the contents of any article, in the person's possession;
(vi) behaves or threatens to behave in a dangerous, offensive or disruptive manner; or
(vii) is not:-
  (a) a Member;
  (b) a proxy, attorney or Representative of a Member; or
  (c) the Auditor.

89. If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and (where applicable) same place(s) or to such time and (where applicable) such place(s) and in such form and manner referred to in regulation 81 as the chairman of the meeting or the Board may determine. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.

90. The chairman of the Board or, in his absence, the deputy chairman (if any) shall preside as chairman at every general meeting. If at any meeting the chairman or deputy chairman, as the case may be, is not present within fifteen (15) minutes after the time appointed for holding the meeting, or if neither of them is willing to act as chairman, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or (in the case of a Member being a corporation) by its duly authorised Representative or by proxy and entitled to vote shall elect one of their number to be chairman.

91. 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/or from place to place and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting) as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' Notice of the adjourned meeting shall be given specifying the details set out in regulation 84(2) of the adjourned meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give Notice of an adjournment.

92. (1) Subject to the Act and the Applicable Law (if it applies), the chairman of a meeting of Members:

(i) is responsible for the general conduct of, and the procedures to be adopted at the meeting;
(ii) may make rulings or adjourn the meeting without putting a question (or any question) to the vote if that action is required to ensure the orderly conduct of the meeting;
(iii) may determine the procedures to be adopted for the casting or recording of votes;
(iv) may determine any dispute concerning the admission, validity or rejection of a vote at the meeting;
(v) may terminate debate or discussion on any matter being considered at the meeting and require that matter to be put to a vote;
(vi) may refuse to allow debate or discussion on any matter which is not business referred to in the Notice of general meeting or is not business referred to in regulation 87(1);
(vii) may refuse to allow any amendment to be moved to a resolution set out in the Notice of general meeting; and
(viii) may delegate to any person any power conferred by this regulation 92(1).

(2) The powers conferred on the chairman of a meeting of Members pursuant to regulation 92(1) shall not limit the powers otherwise conferred by law.

(3) Unless the approval of the chairman of the meeting of Members is obtained, no person may move at any meeting of Members:-

(i) any resolution (other than a resolution in the same terms as specified in the Notice of general meeting); or
(ii) any amendment of a resolution, in respect of any business other than:-
  (a) the adoption of the financial statements, Directors' statement and Auditor's report;
  (b) the appointment or re-appointment of Directors;
  (c) the appointment or re-appointment of the Auditor; and
  (d) the fixing of the Auditor's remuneration.

93. If an amendment is proposed to any resolution under consideration but is in good faith ruled out of order by the chairman of the meeting, the proceedings on the substantive resolution shall not be invalidated by any error in such ruling. In the case of a resolution duly proposed as a special resolution, no amendment thereto (other than a mere clerical amendment to correct a patent error) may in any event be considered or voted upon.

VOTES OF MEMBERS

94. Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with this Constitution, at any general meeting on a show of hands every Member present in person (or being a corporation, is present by a Representative duly authorised under Section 179(3) of the Act), or by proxy shall have one vote and on a poll every Member present in person or by proxy or, in the case of a Member being a corporation by its duly authorised Representative or by proxy shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. Notwithstanding anything contained in this Constitution, where more than one proxy is appointed by a Member, each such proxy shall have one vote on a show of hands. Votes may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine. A resolution put to the vote of a physical meeting shall be decided on a show of hands unless voting by way of a poll is required by the listing rules of the Designated Stock Exchange or (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded:

(a) by the chairman of such meeting; or

(b) by at least five Members present in person or in the case of a Member being a corporation by its duly authorised Representative or by proxy for the time being entitled to vote at the meeting; or

(c) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised Representative or by proxy and representing not less than five per cent. (5%) of the total voting rights of all Members having the right to vote at the meeting; or

(d) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised Representative or by proxy and 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 shares conferring that right.

A demand by a person as proxy for a Member or in the case of a Member being a corporation by its duly authorised Representative shall be deemed to be the same as a demand by a Member.

95. Unless a poll is duly demanded and the demand is not withdrawn, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded for or against the resolution.

96. If a poll is duly demanded the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the listing rules of the Designated Stock Exchange and where applicable the Secondary Stock Exchange.

97. A poll demanded on the election of a chairman, or on a question of adjournment, shall be taken forthwith. A poll demanded on any other question shall be taken in such manner (including the use of ballot or voting papers or tickets) and either forthwith or at such time (being not later than thirty (30) days after the date of the demand) and place as the chairman directs. It shall not be necessary (unless the chairman otherwise directs) for notice to be given of a poll not taken immediately.

98. The demand for a poll shall not prevent the continuance of a meeting or the transaction of any business other than the question on which the poll has been demanded, and, with the consent of the chairman, it may be withdrawn at any time before the close of the meeting or the taking of the poll, whichever is the earlier.

99. On a poll votes may be given either personally or by proxy.

100. A person entitled to more than one vote on a poll need not use all his votes or cast all the votes he uses in the same way.

101. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.

102. Where there are joint registered holders of any share any one of such joint holder may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register in respect of the joint holding. Several executors or administrators of a deceased Member in whose name any share stands shall for the purposes of this regulation be deemed joint holders thereof.

103. (1) A Member who is mentally disordered or whose 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 his committee, curator bonis or other person as properly has the management of his estate, and such committee, curator bonis or other person may vote by proxy or attorney, and may otherwise act and be treated as if he were the registered holder of such shares for the purposes of general meetings, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the Office, head office or Registration Office, as appropriate, not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting, or postponed meeting, or poll, as the case may be.

104. (1) Save as expressly provided in this Constitution or in the Act, no Member shall, unless the Board otherwise determines, be entitled to attend and vote and to be reckoned in a quorum at any general meeting unless he is duly registered and all calls or other sums presently payable by him in respect of shares in the Company have been paid.

(2) Where the Company has knowledge that any Member is, under the listing rules of the Designated Stock Exchange and where applicable the Secondary Stock Exchange, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.

105. If:

(a) any objection shall be raised to the qualification of any voter; or

(b) any votes have been counted which ought not to have been counted or which might have been rejected; or

(c) any votes are not counted which ought to have been counted;

the objection or error shall not vitiate the decision of the meeting or adjourned meeting or postponed meeting on any resolution unless the same is raised or pointed out at the meeting or, as the case may be, the adjourned meeting or postponed meeting at which the vote objected to is given or tendered or at which the error occurs. Any objection or error shall be referred to the chairman of the meeting and shall only vitiate the decision of the meeting on any resolution if the chairman decides that the same may have affected the decision of the meeting. The decision of the chairman on such matters shall be final and conclusive.

PROXIES

106. (1) Any Member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A proxy or attorney need not be a Member. In addition, a proxy or proxies representing either a Member who is an individual or a Member which is a corporation shall be entitled to exercise the same powers on behalf of the Member which he or they represent as such Member could exercise.

(2) Any Member may appoint more than two (2) proxies to attend, speak and vote at the general meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such Member, and the number and class of shares in relation to which each proxy has been appointed shall be specified in the instrument of proxy.

107. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the fact.

108. An instrument appointing a proxy received at an electronic address will be taken to be signed by the appointor if:

(a) a personal identification code allocated by the Company to the appointor has been input into the instrument;

(b) the appointment has been verified in another manner approved by the Board; or

(c) it is otherwise authenticated in accordance with the Corporations Act.

109. The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) (including but not limited to an electronic address) as may be specified for that purpose in or by way of note to or in any document accompanying the Notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate) not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting or postponed meeting at which the person named in the instrument proposes to vote or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting or postponed meeting, not less than twenty-four (24) hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting or postponed meeting or on a poll demanded at a meeting or an adjourned meeting or postponed meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.

110. Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the Notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to demand or join in demanding a poll and to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment or postponement of the meeting as for the meeting to which it relates.

111. A vote given in accordance with the terms of an instrument of proxy (which for the purposes of this Constitution shall also include a power of attorney) shall be valid notwithstanding the previous death or mental disorder of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, or the transfer of the share in respect of which the proxy is given, provided that no intimation in writing of such death, mental disorder, revocation or transfer shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the Notice convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned meeting or postponed meeting, or the taking of the poll, at which the instrument of proxy is used.

112. Anything which under this Constitution a Member may do by proxy he may likewise do by his duly appointed attorney and the provisions of this Constitution relating to proxies and instruments appointing proxies shall apply mutatis mutandis in relation to any such attorney and the instrument under which such attorney is appointed.

CORPORATIONS ACTING BY REPRESENTATIVES

113. (1) Any corporation which is a Member may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or at any meeting of any class of Members. The person so authorised shall be entitled to exercise the same powers on behalf of such corporation as the corporation could exercise if it were an individual Member and such corporation shall for the purposes of this Constitution be deemed to be present in person at any such meeting if a person so authorised is present thereat.

(2) Where a Member and/or warrantholder is a clearing house or its nominee(s), it may authorise such person or persons as it thinks fit to act as its representative(s) or proxy(ies) at any meeting of the Company or at any meeting of any class of Members and/or warrantholders provided that, if more than one person is so authorised, the authorisation or proxy form must specify the number and class of shares and/or warrants in respect of which each such person is so authorised. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence for substantiating the facts that it is duly authorised and will be entitled to exercise the same power on behalf of the clearing house as that clearing house or its nominee(s) could exercise if it were an individual Member and/or warrantholder of the Company.

(3) Any reference in this Constitution to a duly authorised Representative of a Member being a corporation shall mean a Representative authorised under the provisions of this regulation.

BOARD OF DIRECTORS

114. (1) Unless otherwise determined by the Company in general meeting, the number of Directors shall not be less than two (2). There shall be no maximum number of Directors unless otherwise determined from time to time by the Members in general meeting.

(2) The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board but so that the number of Directors so appointed shall not exceed any maximum number determined from time to time by the Members in general meeting. Any Director so appointed by the Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at that meeting.

(3) Neither a Director nor an alternate Director shall be required to hold any shares of the Company by way of qualification and a Director or alternate Director (as the case may be) who is not a Member shall be entitled to receive Notice of and to attend and speak at any general meeting of the Company and of all classes of shares of the Company.

(4) The Members may, at any general meeting convened and held in accordance with this Constitution and subject to any requirements of the Act, by ordinary resolution of which special notice in accordance with the Act has been given to all Members entitled to receive notices, remove a Director at any time before the expiration of his period of office notwithstanding anything to the contrary in this Constitution or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement) and at such meeting such Director shall be entitled to be heard on the motion for his removal.

(5) A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (4) above may be filled by the election or appointment by the Members at the meeting at which such Director is removed to hold office until the next appointment of Directors or until their successors are elected or appointed or, in the absence of such election or appointment such general meeting may authorise the Board to fill any vacancy in the number left unfilled. A nomination of a person for Director (other than a Director retiring in accordance with this Constitution) must be a Notice in writing signed by a Member entitled to attend and vote at the meeting of Members at which the election is proposed, and be accompanied by a Notice in writing signed by the nominee consenting to the nomination.

(6) The Company may from time to time in general meeting by ordinary resolution increase or reduce the number of Directors but so that the number of Directors shall never be less than two (2).

(7) Notwithstanding any other provisions in this Constitution and for so long as the Securities of the Company are listed on the Designated Stock Exchange, a Director shall resign or retire from the Board if so required by the rules or regulations of the Designated Stock Exchange.

RETIREMENT OF DIRECTORS

115. (1) Notwithstanding any other provisions in this Constitution, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. This regulation does not apply to the managing director.

(2) A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Any Director appointed pursuant to regulation 114(2) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

(3) The retirement shall not have effect until the conclusion of the meeting except where a resolution is passed to elect some other person in the place of the retiring Director or a resolution for his re-election is put to the meeting and lost and accordingly a retiring Director who is re-elected will continue in office without a break.

116. No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a Notice signed by a Member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such Notice is given of his intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the Registration Office provided that the minimum length of the period, during which such Notice(s) are given, shall be at least seven (7) days and that (if the Notices are submitted after the dispatch of the Notice of the general meeting appointed for such election) the period for lodgment of such Notice(s) shall commence on the day after the dispatch of the Notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.

VACATION OF OFFICE OF DIRECTOR

117. The office of a Director shall be vacated if the Director:

(1) resigns his office by Notice in writing delivered to the Company at the Office or tendered at a meeting of the Board;

(2) becomes mentally disordered and incapable of managing himself or his affairs, or if in Singapore or elsewhere an order shall be made by any court claiming jurisdiction in that behalf on the ground (however formulated) of mental disorder for his detention or for the appointment of a guardian or for the appointment of a receiver or other person (by whatever name called) to exercise powers with respect to his property or affairs or dies;

(3) without special leave of absence from the Board, is absent from meetings of the Board for six consecutive months, and his alternate Director, if any, shall not during such period have attended in his stead and the Board resolves that his office be vacated; or

(4) becomes bankrupt or insolvent under administration or has a receiving order made against him or suspends payment or compounds with his creditors or makes any arrangement or composition with his creditors generally;

(5) is prohibited by law from being a Director;

(6) as an Executive Director ceases to be an employee of the Company or a related corporation;

(7) ceases to be a Director or becomes disqualified from acting as a director by virtue of his disqualification in any jurisdiction for reasons other than on technical grounds (in which case he must immediately resign from the Board) by virtue of any provision of the Statutes or is removed from office pursuant to this Constitution; or

(8) is convicted of any offence within or outside Australia: (a) in connection with the promotion, formation or management of a corporation; or (b) involving bribery, fraud or dishonesty.

EXECUTIVE DIRECTORS

118. The Board may from time to time appoint any one or more of its body to be a managing director, joint managing director or deputy managing director or to hold any other employment or executive office with the Company for such period (subject to their continuance as Directors) and upon such terms as the Board may determine and the Board may revoke or terminate any of such appointments. Any such revocation or termination as aforesaid shall be without prejudice to any claim for damages that such Director may have against the Company or the Company may have against such Director. A Director appointed to an office under this Constitution shall be subject to the same provisions as to removal as the other Directors of the Company, and he shall (subject to the provisions of any contract between him and the Company) ipso facto and immediately cease to hold such office if he shall cease to hold the office of Director for any cause.

119. A managing director or a person holding an equivalent position shall at all times be subject to the control of the Board but subject thereto the Board 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 Board 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 Board in that behalf and may from time to time revoke, withdraw, alter or vary all or any of such powers.

120. Notwithstanding regulations 126, 127, 128 and 129, an executive director appointed to an office under regulation 118 hereof shall receive such remuneration (whether by way of salary, commission, participation in profits or otherwise or by all or any of those modes) and such other benefits (including pension and/or gratuity and/or other benefits on retirement) and allowances as the Board may from time to time determine, and either in addition to or in lieu of his remuneration as a Director.

ALTERNATE DIRECTORS

121. With the approval of a majority of the other Directors, any Director may at any time by Notice delivered to the Office or head office or at a meeting of the Directors appoint any person to be his alternate Director. Any person so appointed shall have all the rights and powers of the Director or Directors for whom such person is appointed in the alternative provided that such person shall not be counted more than once in determining whether or not a quorum is present. An alternate Director may be removed at any time by the person or body which appointed him and, subject thereto, the office of alternate Director shall continue until the next annual election of Directors or, if earlier, the date on which the relevant Director ceases to be a Director. Any appointment or removal of an alternate Director shall be effected by Notice signed by the appointor and delivered to the Office or head office or tendered at a meeting of the Board. An alternate Director may also be a Director in his own right and may act as alternate to more than one Director. An alternate Director shall, if his appointor so requests, be entitled to receive Notices of meetings of the Board or of committees of the Board to the same extent as, but in lieu of, the Director appointing him and shall be entitled to such extent to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally at such meeting to exercise and discharge all the functions, powers and duties of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of this Constitution shall apply as if he were a Director save that as an alternate for more than one Director his voting rights shall be cumulative.

122. An alternate Director shall be subject to the provisions of the Act and shall not be deemed to be the agent of or for the Director appointing him. An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified by the Company to the same extent mutatis mutandis as if he were a Director but he shall not be entitled to receive from the Company any fee in his capacity as an alternate Director except only such part, if any, of the remuneration otherwise payable to his appointor as such appointor may by Notice to the Company from time to time direct.

123. Every person acting as an alternate Director shall have one vote for each Director for whom he acts as alternate (in addition to his own vote if he is also a Director). If his appointor is for the time being absent from his usual place of residence or otherwise not available or unable to act, the signature of an alternate Director to any resolution in writing of the Board or a committee of the Board of which his appointor is a member shall, unless the Notice of his appointment provides to the contrary, be as effective as the signature of his appointor.

124. An alternate Director shall ipso facto cease to be an alternate Director if his appointor ceases for any reason to be a Director, however, such alternate Director or any other person may be re-appointed by the Directors to serve as an alternate Director PROVIDED always that, if at any meeting any Director retires but is re-elected at the same meeting, any appointment of such alternate Director pursuant to this Constitution which was in force immediately before his retirement shall remain in force as though he had not retired.

125. The Company is not required to pay any remuneration to an alternate Director.

NON-EXECUTIVE DIRECTORS' FEES AND EXPENSES

126. Subject to Section 169 of the Act, the ordinary remuneration of the non-executive Directors shall from time to time be determined by the Company in general meeting and shall (unless otherwise directed by the resolution by which it is voted) be divided amongst the Board in such proportions and in such manner as the Board may agree or, failing agreement, equally, except that any non-executive 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 a proportion of remuneration related to the period during which he has held office. Such remuneration shall be deemed to accrue from day to day.

127. Each non-executive Director shall be entitled to be repaid or prepaid all travelling, hotel and incidental expenses reasonably incurred or expected to be incurred by him in attending meetings of the Board or committees of the Board or general meetings or separate meetings of any class of shares or of debentures of the Company or otherwise in connection with the discharge of his duties as a non-executive Director.

128. Any non-executive Director who, by request, goes or resides abroad for any purpose of the Company or who performs services which in the opinion of the Board go beyond the ordinary duties of a non-executive Director may be paid such extra remuneration (whether by way of salary, commission, participation in profits or otherwise) as the Board may determine and such extra remuneration shall be in addition to or in substitution for any ordinary remuneration provided for by or pursuant to any other regulation.

129. Subject to the listing rules of the Designated Stock Exchange and where applicable the Secondary Stock Exchange and subject to the provision of the Act, the Board shall obtain the approval of the Members in general meeting before making any payment to any Director or past Director of the Company by way of compensation for loss of office, or as consideration for or in connection with his retirement from office (not being payment to which the Director is contractually entitled).

DIRECTORS' INTERESTS

130. A Director may:

(a) hold any other office or place of profit with the Company (except that of Auditor) in conjunction with his office of Director for such period and, subject to the relevant provisions of the Act, upon such terms as the Board may determine. Any remuneration (whether by way of salary, commission, participation in profits or otherwise) paid to any Director in respect of any such other office or place of profit shall be in addition to any remuneration provided for by or pursuant to any other regulation of this Constitution; and/or

(b) act by himself or his firm in a professional capacity for the Company (otherwise than as Auditor) and he or his firm may be remunerated for professional services as if he were not a Director; and/or

(c) continue to be or become a director, managing director, joint managing director, deputy managing director, executive director, manager or other officer or member of any other company promoted by the Company or in which the Company may be interested as a vendor, Member or otherwise and (unless otherwise agreed) no such Director shall be accountable for any remuneration, profits or other benefits received by him as a director, managing director, joint managing director, deputy managing director, executive director, manager or other officer or Member of or from his interests in any such other company. Subject as otherwise provided by this Constitution and the Act, the Directors may exercise or cause to be exercised the voting powers conferred by the shares in any other company held or owned by the Company, or exercisable by them as directors of such other company in such manner in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of them directors, managing directors, joint managing directors, deputy managing directors, executive directors, managers or other officers of such company) or voting or providing for the payment of remuneration to the director, managing director, joint managing director, deputy managing director, executive director, manager or other officers of such other company and any Director may vote in favour of the exercise of such voting rights in manner aforesaid notwithstanding that he may be, or about to be, appointed a director, managing director, joint managing director, deputy managing director, executive director, manager or other officer of such a company, and that as such he is or may become interested in the exercise of such voting rights in manner aforesaid.

131. Subject to the Act, this Constitution and (for so long as the Securities of the Company are listed on the Designated Stock Exchange) the listing rules of the Designated Stock Exchange, no Director or proposed or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner whatever, nor shall any such contract or any other contract or arrangement in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company or the Members for any remuneration, profit or other benefits realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established provided that such Director has complied with the requirements of Section 156 of the Act as to disclosure.

132. Every Director and any relevant officer of the Company (to whom Section 156 of the Act applies) shall observe the provisions of Section 156 of the Act relating to the disclosure of interests in transactions or proposed transactions with the Company or of any office or property held by him which might create duties or interests in conflict with his duties or interests as a Director or such officer (as the case may be).

133. (1) A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his associates is materially interested, but this prohibition shall not apply to any of the following matters namely:

(i) any contract or arrangement for the giving to such Director or his associate(s) any security or indemnity in respect of money lent by him or any of his associates or obligations incurred or undertaken by him or any of his associates at the request of or for the benefit of the Company or any of its subsidiaries;

(ii) any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his associate(s) has himself/themselves assumed responsibility in whole or in part whether alone or jointly under a guarantee or indemnity or by the giving of security;

(iii) any contract or arrangement concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;

(iv) any contract or arrangement in which the Director or his associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company;

(v) any contract or arrangement concerning any other company in which the Director or his associate(s) is/are interested only, whether directly or indirectly, as an officer or executive or a member or in which the Director and any of his associates are not in aggregate beneficially interested in five (5) per cent or more of the issued shares or of the voting rights of any class of shares of such company (or of any third company through which his interest or that of any of his associates is derived); or

(vi) any proposal or arrangement concerning the adoption, modification or operation of a share option scheme, a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to directors, his associates and employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his associate(s), as such any privilege or advantage not accorded generally to the class of persons to which such scheme or fund relates.

(2) A company shall be deemed to be a company in which a Director and/or his associate(s) owns five (5) per cent or more if and so long as (but only if and so long as) he and/or his associates, (either directly or indirectly) are the holders of or beneficially interested in five (5) per cent. or more of any class of the equity share capital of such company or of the voting rights available to members of such company (or of any third company through which his interest or that of any of his associates is derived). For the purpose of this paragraph there shall be disregarded any shares held by a Director or his associate(s) as bare or custodian trustee and in which he or any of them has no beneficial interest, any shares comprised in a trust in which the interest of the Director or his associate(s) is/are in reversion or remainder if and so long as some other person is entitled to receive the income thereof, and any shares comprised in an authorised unit trust scheme in which the Director or his associate(s) is/are interested only as a unit holder.

(3) Where a company in which a Director and/or his associate(s) holds five (5) per cent (5%) or more is materially interested in a transaction, then that Director and/or his associate(s) shall also be deemed materially interested in such transaction.

(4) If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the chairman of the meeting) or as to the entitlement of any Director (other than such chairman) to vote and such question is not resolved by his voluntarily agreeing to abstain from voting, such question shall be referred to the chairman of the meeting and his ruling in relation to such other Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director concerned as known to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the chairman of the meeting such question shall be decided by a resolution of the Board (for which purpose such chairman shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such chairman as known to such chairman has not been fairly disclosed to the Board.

GENERAL POWERS OF THE DIRECTORS

134. The business of the Company shall be managed by, or under the direction or supervision of, the Board, which may exercise all powers of the Company (whether relating to the management of the business of the Company or otherwise) which are not by the Statutes or by this Constitution required to be exercised by the Company in general meeting. The general powers given by this regulation 133 shall not be limited or restricted by any special authority or power given to the Board by any other regulation of this Constitution.

135. The Board may establish any regional or local boards or agencies for managing any of the affairs of the Company, either in Singapore or elsewhere, and may appoint any persons to be members of such local boards, or any managers or agents, and may fix their remuneration (either by way of salary or by commission or by conferring the right to participation in the profits of the Company or by a combination of two or more of these modes) and pay the working expenses of any staff employed by them upon the business of the Company. The Board may delegate to any regional or local board, manager or agent any of the powers, authorities and discretions vested in or exercisable by the Board (other than its powers to make calls and forfeit shares), with power to sub-delegate, and may authorise the members of any of them to fill any vacancies therein and to act notwithstanding vacancies. Any such appointment or delegation may be made upon such terms and subject to such conditions as the Board may think fit, and the Board may remove any person appointed as aforesaid, and may revoke or vary such delegation, but no person dealing in good faith and without Notice of any such revocation or variation shall be affected thereby.

136. The Board may, by power of attorney executed under the Seal or executed as a deed in accordance with the Act, appoint any company, firm or person or any fluctuating body of persons, whether nominated directly or indirectly by the Board, 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 Board under this Constitution) and for such period and subject to such conditions as it may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Board may think fit, and may also authorise any such attorney to sub-delegate all or any of the powers, authorities and discretions vested in him. Such attorney or attorneys may, if so authorised by a document under the Seal of the Company or executed as a deed in accordance with the Act, execute any deed or instrument under their personal seal with the same effect as the affixation of the Seal.

137. The Board may entrust to and confer upon a managing director, joint managing director, deputy managing director, an executive director or any Director any of the powers exercisable by it upon such terms and conditions and with such restrictions as it thinks fit, and either collaterally with, or to the exclusion of, its own powers, and may from time to time revoke or vary all or any of such powers but no person dealing in good faith and without Notice of such revocation or variation shall be affected thereby.

138. All cheques, promissory notes, drafts, bills of exchange and other instruments, whether negotiable or transferable or not, 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 Board shall from time to time by resolution determine. The Company's banking accounts shall be kept with such banker or bankers as the Board shall from time to time determine.

BORROWING POWERS

139. Subject to the Statutes and the provisions of this Constitution, the Board may exercise all the powers of the Company to raise or borrow money and to mortgage or charge all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company and, subject to the Act, to issue debentures, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.

140. Debentures, bonds and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.

141. Any debentures, bonds or other securities may be issued at a discount (other than shares), premium or otherwise and with any special privileges as to redemption, surrender, drawings, allotment of shares, attending and voting at general meetings of the Company, appointment of Directors and otherwise.

142. (1) Where any uncalled capital of the Company is charged, all persons taking any subsequent charge thereon shall take the same subject to such prior charge, and shall not be entitled, by Notice to the Members or otherwise, to obtain priority over such prior charge.

(2) The Board shall cause a proper register to be kept, in accordance with the provisions of the Act (if applicable), of all charges specifically affecting the property of the Company and of any series of debentures issued by the Company and shall duly comply with the requirements of the Act (if any) in regard to the registration of charges and debentures therein specified and otherwise.

PROCEEDINGS OF THE DIRECTORS

143. The Board may meet for the despatch of business, adjourn and otherwise regulate its meetings as it considers appropriate. Questions arising at any meeting shall be determined by a majority of votes. In the case of any equality of votes the chairman of the meeting shall have an additional or casting vote.

144. A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board of which Notice may be given in writing or by telephone or electronic means or in such other manner including, but not limited to, the use of Instantaneous Communication Device referred to in regulation 149 as the Board may from time to time determine whenever he shall be required so to do by the chairman, as the case may be, or any Director.

145. (1) The quorum necessary for the transaction of the business of the Board, may be fixed by the Board and, unless so fixed at any other number, shall be two (2). An alternate Director shall be counted in a quorum in the case of the absence of a Director for whom he is the alternate provided that he shall not be counted more than once for the purpose of determining whether or not a quorum is present.

(2) Directors may participate in any meeting of the Board by means of a conference telephone, electronic or other communications equipment through which all persons participating in the meeting can communicate with each other simultaneously and instantaneously and, for the purpose of counting a quorum, such participation shall constitute presence at a meeting as if those participating were present in person.

(3) Any Director who ceases to be a Director at a Board meeting may continue to be present and to act as a Director and be counted in the quorum until the termination of such Board meeting if no other Director objects and if otherwise a quorum of Directors would not be present.

146. The continuing Directors or a sole continuing Director may act notwithstanding any vacancy in the Board 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, notwithstanding that the number of Directors is below the number fixed by or in accordance with this Constitution as the quorum or that there is only one continuing Director may, except in an emergency, act only for the purpose of increasing the number of Directors to such minimum number, or summoning a general meeting of the Company. If there be no Directors or Director able or willing to act, then any two (2) Members may summon a general meeting for the purpose of appointing Directors.

147. The Board may elect a chairman and one or more deputy chairman of its meetings and determine the period for which they are respectively to hold such office. If no chairman or deputy chairman is elected, or if at any meeting neither the chairman nor any deputy chairman is present within five (5) minutes after the time appointed for holding the same, the Directors present may choose one of their number to be chairman of the meeting.

148. A meeting of the Board at which a quorum is present shall be competent to exercise all the powers, authorities and discretions for the time being vested in or exercisable by the Board.

149. (1) The Board may delegate any of its powers, authorities and discretions to committees, consisting of such Director or Directors and other persons as it thinks fit, and they may, from time to time, revoke such delegation or revoke the appointment of and discharge any such committees either wholly or in part, and either as to persons or purposes. Any committee so formed shall, in the exercise of the powers, authorities and discretions so delegated, conform to any regulations which may be imposed on it by the Board.

(2) All acts done by any such committee in conformity with such regulations, and in fulfilment of the purposes for which it was appointed, but not otherwise, shall have like force and effect as if done by the Board, and the Board shall have power, with the consent of the Company in general meeting, to remunerate the members of any such committee, and charge such remuneration to the current expenses of the Company.

150. The meetings and proceedings of any committee consisting of two or more committee members shall be governed by the provisions contained in this Constitution for regulating the meetings and proceedings of the Board so far as the same are applicable and are not superseded by any regulations imposed by the Board under the last preceding regulation.

151. The contemporaneous linking together by Instantaneous Communication Device of a number of consenting Directors not less than the quorum, whether or not any one or more of the Directors is overseas, is deemed to constitute a meeting of the Directors under this Constitution so long as the following conditions are met:

(a) all the Directors entitled to receive the Notice of the meeting are entitled to Notice of a meeting by Instantaneous Communication Device and to be linked by Instantaneous Communication Device for the purposes of such meeting. Notice of any such meeting may be given by the Instantaneous Communication Device or in any other manner permitted by this Constitution;

(b) at the commencement of the meeting each Director must acknowledge the Director's presence for the purposes of a meeting of the Directors to all the other Directors taking part;

(c) for the duration of the meeting each of the Directors taking part in the meeting by Instantaneous Communication Device is able to hear each of the other Directors taking part;

(d) no Director may leave the meeting by disconnecting the Director's Instantaneous Communication Device unless the Director has previously obtained the express consent of the chairman of the meeting. A Director is conclusively presumed to have been present and to have formed part of the quorum at all times during the meeting unless the Director has previously obtained the express consent of the chairman of the meeting to leave the meeting; and

(e) a minute of the proceedings of a meeting by Instantaneous Communication Device is sufficient evidence of those proceedings and of the observance of all necessary formalities if certified as a correct minute by the chairman.

If a meeting of Directors by Instantaneous Communication Device is affected by technical difficulties, the chairman of the meeting may adjourn the meeting to a later date or time. Despite any such adjournment and unless otherwise determined by the chairman of the meeting, the minutes of the meeting recorded up to the point at which the meeting is adjourned will be deemed to be a true and correct record of the events that took place up to the point of such adjournment.

152. A resolution in writing signed by all the Directors except such as are temporarily unable to act through ill-health or disability, and all the alternate Directors, if appropriate, whose appointors are temporarily unable to act as aforesaid shall be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held provided that such number is sufficient to constitute a quorum and further provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive Notices of Board meetings in the same manner as Notices of meetings are required to be given by this Constitution and further provided that no Director is aware of or has received any objection to the resolution from any Director. Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose a facsimile or electronic signature of a Director or an alternate Director shall be treated as valid.

153. All acts bona fide done by the Board or by any committee or by any person acting as a Director or members of a committee, shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any member of the Board or such committee or person acting as aforesaid or that they or any of them were disqualified or had vacated office, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director or member of such committee.

UNMARKETABLE SHAREHOLDINGS

154. The Company is permitted to sell the shares of a Member who has less than a Marketable Parcel provided that:

(a) the Company does so only once for each Member in any 12 month period;

(b) the Company notifies the Member in writing of its intention;

(c) the Member is given at least 6 weeks from the date the Notice is sent in which to tell the Company that they wish to retain the shares and the Member has not done so;

(d) no takeover offer has been announced or if a takeover offer has been announced, that takeover offer has closed;

(e) either the Company or the purchaser pays the costs of the sale; and

(f) the proceeds of the sale are not sent to the Member until the Company has received the certificate or certificates relating to the shares, if any, or is satisfied that any certificate or certificates have been lost or destroyed and the Member gives the Company a declaration and indemnity to that effect.

155. The Board may:

(a) exercise any powers permitted under the Applicable Law to enable the sale of shares;

(b) on behalf of the Company, receive the purchase money or consideration for the sale of shares;

(c) appoint a person to sign a transfer in respect of shares on behalf of the Company; and

(d) enter in the Register of Members the name of the person to whom shares are sold.

(e) Subject to the Applicable Law, the Company may sell any shares of a Member if the shares held by that Member are in a new holding created by a transfer on or after 1 September 1999 of a number of shares of that class that was less than a Marketable Parcel at the time: (i) an ASX Settlement Transfer was initiated; or (ii) a paper based transfer was lodged. The Company must give that Member a Notice stating that the securities have been sold or disposed of.

OFFICERS

156. The Secretary, if any, shall be appointed by the Board and shall hold office on such terms at such remuneration and for such period as the Board may determine. If thought fit, two (2) or more persons may be appointed as joint Secretaries. The Board may also appoint from time to time on such terms as it thinks fit one or more assistant or deputy Secretaries. The appointment and duties of the Secretary shall not conflict with the provisions of the Act. Any Secretary, joint Secretary, deputy or assistant Secretary so appointed may be removed by the Board, but without prejudice to any claim he may have for damages for breach of any contract of service between him and the Company.

157. A provision of the Act or this Constitution requiring or authorising a thing to be done by or in relation to the Secretary shall be satisfied by its being done by or in relation to one or more of the joint Secretaries if any for the time being appointed by the Directors.

158. A provision of the Act or of this Constitution requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary.

MINUTES, BOOKS AND REGISTERS

159. (1) The Board shall cause Minutes to be made in books to be provided for the purpose:

(a) of all appointments of officers made by the Directors;

(b) of the names of the Directors present at each meeting of the Directors and of any committee of the Directors;

(c) of all resolutions and proceedings of all meetings of Directors and committees of Directors and all meetings of the Company.

(2) The Company must ensure that Minutes of a meeting are signed within a reasonable time after the meeting by the chairman of that meeting, and any such Minutes of any meeting, if purporting to be signed by the chairman of that meeting shall be sufficient evidence without any further proof of the facts therein stated.

160. The Directors shall duly comply with the provisions of the Act and in particular the provisions with regard to registration of charges created by or affecting property of the Company, with regard to keeping the Register of Members, Register of Mortgages and Charges and a Register of Directors' share and debenture Holdings and in regard to the production and furnishing of copies of such Registers and of any Register of Holders of Debentures of the Company.

161. Any register, index, minute book, accounting record, minute or other document required by this Constitution or by the Act to be kept by or on behalf of the Company may be kept either in hard copy form or in electronic form, subject to compliance with the provisions of the Act.

SEAL

162. (1) The Board shall provide for the safe custody of the Seal (if any), which shall only be used by the authority of the Board or of a committee of the Board authorised by the Board in that behalf, and every instrument to which the Seal shall be affixed shall (subject to the provisions of this Constitution as to certificates for shares) be signed by one Director and shall be countersigned by the Secretary or by a second Director or by some other person appointed by the Directors in place of the Secretary for the purpose. Any facsimile signature may be reproduced by mechanical, electronic or such other method as may from time to time be approved by the Directors. Notwithstanding anything herein, the Company may execute any document described or expressed as a deed in accordance with the Act and without affixing the Seal.

(2) The Board 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 Board.

(3) The Company may have a duplicate common seal as referred to in Section 124 of the Act which shall be a facsimile of the Common Seal with the addition on its face of the words 'Share Seal'.

AUTHENTICATION OF DOCUMENTS

163. Any Director or the Secretary or any person appointed by the Board for the purpose may authenticate any documents affecting the constitution of the Company and any resolutions passed by the Company or the Board or any committee, and any books, records, documents, accounts and financial statements relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts, and if any books, records, documents, accounts or financial statements are elsewhere than at the Office or the head office the local manager or other officer of the Company having the custody thereof shall be deemed to be a person so appointed by the Board as aforesaid. Any authentication or certification made pursuant to this regulation may be made by any electronic means approved by the Board from time to time incorporating, if the Board deems necessary, the use of security procedures or devices approved by the Board. A document purporting to be a copy of a resolution, or an extract from the minutes of a meeting, of the Company or of the Board or any committee which is certified as aforesaid 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 minutes or extract is a true and accurate record of proceedings at a duly constituted meeting.

DIVIDENDS

164. The Board may, subject to this Constitution and in accordance with the Act and the listing rules of the Designated Stock Exchange and where applicable the Secondary Stock Exchange, declare a dividend in any currency to be paid to the Members and such dividend may be paid in cash or wholly or partly in specie in which case the Board may fix the value for distribution in specie of any assets. The Company in general meeting may also, subject to this Constitution and in accordance with the Act and the listing rules of the Designated Stock Exchange and where applicable the Secondary Stock Exchange, declare a dividend to be paid to the Members but no dividend shall be declared by the Company in general meeting in excess of the amount recommended by the Board.

165. No dividend shall be payable except out of the profits of the Company.

166. Except in so far as the rights attaching to, or the terms of issue of, any share otherwise provide and except as otherwise permitted under the Act:

(a) all dividends shall be declared and 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 shall be apportioned and paid pro rata according to the amounts paid up or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid, but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly. For the purposes of this regulation 166, an amount paid or credited as paid on a share in advance of a call is to be ignored.

167. If and so far as in the opinion of the Board the profits of the Company justify such payments, the Board may from time to time pay to the Members such interim dividends and in particular (but without prejudice to the generality of the foregoing) if at any time the share capital of the Company is divided into different classes, the Board may pay such interim dividends in respect of those shares in the capital of the Company which confer on the holders thereof deferred or non-preferential rights as well as in respect of those shares which confer on the holders thereof preferential rights with regard to dividend and provided that the Board acts bona fide the Board shall not incur any responsibility to the holders of shares conferring any preference for any damage that they may suffer by reason of the payment of an interim dividend on any shares having deferred or non-preferential rights and may also pay any fixed dividend which is payable on any shares of the Company half-yearly or on any other dates, whenever such profits, in the opinion of the Board, justifies such payment.

168. The Board may deduct from any dividend or other moneys payable to any Member on or in respect of a shares all sums of money (if any) presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.

169. 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.

170. 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.

171. No dividend or other moneys payable on or in respect of a share shall bear interest against the Company.

172. Any dividend or other sum payable in cash on or in respect of a share may be paid by cheque or warrant sent through the post addressed to the registered address of the Member or person entitled thereto or, in the case of joint holders, addressed to the holder whose name stands first in the Register in respect of the shares at his address as appearing in the Register or addressed to such person and at such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall, unless the holder or joint holders otherwise direct, be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the Register in respect of such shares, and shall be sent at his or their risk and payment of the cheque or warrant by the bank on which it is drawn shall constitute a good discharge to the Company notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged and the Company shall not be responsible for the loss of any cheque or warrant sent through the post. Any one of two or more joint holders may give effectual receipts for any dividends or other moneys payable or property distributable in respect of the shares held by such joint holders.

173. Any dividend 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 dividend or any such moneys unclaimed after a period of six (6) years from the date they are first payable shall be forfeited and shall revert to the Company but the Directors may at any time thereafter at their absolute discretion annul any such forfeiture and pay the moneys so forfeited to the person entitled thereto prior to the forfeiture. The payment by the Board of any unclaimed dividend or other sums payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof. For the avoidance of doubt no Member shall be entitled to any interest, share of revenue or other benefit whatsoever and howsoever arising from any unclaimed dividends or moneys.

174. Whenever the Board or the Company in general meeting has resolved that a dividend be paid or declared, the Board may further resolve that such dividend be satisfied wholly or in part by the distribution of specific assets of any kind and in particular of paid up shares, debentures or warrants to subscribe securities of the Company or any other company, or in any one or more of such ways, and where any difficulty arises in regard to the distribution the Board may settle the same as it thinks expedient, and in particular may issue certificates in respect of fractions of shares, disregard fractional entitlements or round the same up or down, and may fix the value for distribution of such specific assets, or any part thereof, and may determine that cash payments shall be made to any Members upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees as may seem expedient to the Board and may appoint any person to sign any requisite instruments of transfer and other documents on behalf of the persons entitled to the dividend, and such appointment shall be effective and binding on the Members. The Board may resolve that no such assets shall be made available to Members with registered addresses in any particular territory or territories where, in the absence of a registration statement or other special formalities, such distribution of assets would or might, in the opinion of the Board, be unlawful or impracticable and in such event the only entitlement of the Members aforesaid shall be to receive cash payments as aforesaid. Members affected as a result of the foregoing sentence shall not be or be deemed to be a separate class of Members for any purpose whatsoever.

175. Any resolution declaring a dividend on shares of any class, whether a resolution of the Company in general meeting or a resolution of the Board, may specify that the same shall be payable or distributable to the persons registered as the holders of such shares at the close of business on a particular date, notwithstanding that it may be a date prior to that on which the resolution is passed, and thereupon the dividend shall be payable or distributable to them in accordance with their respective holdings so registered, but without prejudice to the rights inter se in respect of such dividend of transferors and transferees of any such shares. The provisions of this regulation 175 shall mutatis mutandis apply to bonuses, capitalisation issues or offers or grants made by the Company to the Members.

176. (1) Whenever the Board or the Company in general meeting has resolved that a dividend be paid or declared on any class of the share capital of the Company, the Board may further resolve either:

(a) that such dividend be satisfied wholly or in part in the form of an allotment of shares credited as fully paid up, provided that the Members entitled thereto will be entitled to elect to receive such dividend (or part thereof if the Board so determines) in cash in lieu of such allotment. In such case, the following provisions shall apply:

(i) the basis of any such allotment shall be determined by the Board;

(ii) the Board, after determining the basis of allotment, shall give not less than two (2) weeks' Notice to the holders of the relevant shares of the right of election accorded to them and shall send with such Notice forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;

(iii) the right of election may be exercised in respect of the whole or part of that portion of the dividend in respect of which the right of election has been accorded; and

(iv) the dividend (or that part of the dividend to be satisfied by the allotment of shares as aforesaid) shall not be payable in cash on shares in respect whereof the cash election has not been duly exercised ("the non-elected shares") and in satisfaction thereof shares of the relevant class shall be allotted credited as fully paid up to the holders of the non-elected shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of the amount 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 as the Board may determine, such sums as may be required to pay up in full the appropriate number of shares of the relevant class for allotment and distribution to and amongst the holders of the non-elected shares on such basis; or

(b) that the Members entitled to such dividend shall be entitled to elect to receive an allotment of shares credited as fully paid up in lieu of the whole or such part of the dividend as the Board may think fit. In such case, the following provisions shall apply:

(i) the basis of any such allotment shall be determined by the Board;

(ii) the Board, after determining the basis of allotment, shall give not less than two (2) weeks' Notice to the holders of the relevant shares of the right of election accorded to them and shall send with such Notice forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;

(iii) the right of election may be exercised in respect of the whole or part of that portion of the dividend in respect of which the right of election has been accorded; and

(iv) the dividend (or that part of the dividend in respect of which a right of election has been accorded) shall not be payable in cash on shares in respect whereof the share election has been duly exercised ("the elected shares") and in lieu thereof shares of the relevant class shall be allotted credited as fully paid up to the holders of the elected shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of the amount 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 as the Board may determine, such sums as may be required to pay up in full the appropriate number of shares of the relevant class for allotment and distribution to and amongst the holders of the elected shares on such basis.

(2) (a) The shares allotted pursuant to the provisions of paragraph (1) of this regulation 176 shall rank pari passu in all respects with shares of the same class (if any) then in issue save only as regards participation in the relevant dividend or in any other distributions, bonuses or rights paid, made, declared or announced prior to or contemporaneously with the payment or declaration of the relevant dividend unless the Board shall otherwise specify.

(b) The Board may do all acts and things considered necessary or expedient to give effect to any capitalisation pursuant to the provisions of paragraph (1) of this regulation 176, with full power to make such provisions as it thinks fit in the case of shares of the relevant class becoming distributable in fractions (including provisions whereby, in whole or in part, fractional entitlements are aggregated and sold and the net proceeds distributed to those entitled, or are disregarded or rounded up or down or whereby the benefit of fractional entitlements accrues to the Company rather than to the Members concerned). The Board may authorise any person to enter into on behalf of all Members interested, an agreement with the Company providing for such capitalisation and matters incidental thereto and any agreement made pursuant to such authority shall be effective and binding on all concerned.

(3) The Company may upon the recommendation of the Board by ordinary resolution resolve in respect of any one particular dividend of the Company that notwithstanding the provisions of paragraph (1) of this regulation 176 a dividend may be satisfied wholly in the form of an allotment of shares credited as fully paid up without offering any right to Members to elect to receive such dividend in cash in lieu of such allotment.

(4) The Board may on any occasion determine that rights of election and the allotment of shares under paragraph (1) of this regulation shall not be made available or made to any Members with registered addresses in any territory where, in the absence of a registration statement or other special formalities, the circulation of an offer of such rights of election or the allotment of shares would or might, in the opinion of the Board, be unlawful or impracticable, and in such event the provisions aforesaid shall be read and construed subject to such determination. Members affected as a result of the foregoing sentence shall not be or be deemed to be a separate class of Members for any purpose whatsoever.

(5) Any resolution declaring a dividend on shares of any class, whether a resolution of the Company in general meeting or a resolution of the Board, may specify that the same shall be payable or distributable to the persons registered as the holders of such shares at the close of business on a particular date, notwithstanding that it may be a date prior to that on which the resolution is passed, and thereupon the dividend shall be payable or distributable to them in accordance with their respective holdings so registered, but without prejudice to the rights inter se in respect of such dividend of transferors and transferees of any such shares. The provisions of this regulation 176 shall mutatis mutandis apply to bonuses, capitalisation issues or offers or grants made by the Company to the Members.

(6) If a breach of the listing rules of the Designated Stock Exchange or Secondary Stock Exchange occurs in relation to shares which are Restricted Securities or a breach of any Restriction Agreement in relation to those shares occurs, the Member holding such shares will cease to be entitled to any dividends or distributions in respect of those shares for as long as the breach subsists.

RESERVES

177. Before recommending any dividend, the Board may set aside out of the profits of the Company such sums as it determines as reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied and pending such application may, also at such discretion, either be employed in the business of the Company or be invested in such investments as the Board may from time to time think fit and so that it shall not be necessary to keep any investments constituting the reserve or reserves separate or distinct from any other investments of the Company. The Board may also without placing the same to reserve carry forward any profits which it may think prudent not to distribute.

CAPITALISATION

178. The Company may, upon the recommendation of the Board, at any time and from time to time pass an ordinary resolution to the effect that it is desirable to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including the profit and loss account) whether or not the same is available for distribution and accordingly that such amount be set free for distribution among the Members or any class of Members who would be entitled thereto if it were distributed by way of dividend and in the same proportions, on the footing that the same is not paid in cash but is applied either in or towards paying up the amounts for the time being unpaid on any shares in the Company held by such Members respectively or in paying up in full unissued shares or debentures of the Company, to be allotted, distributed and credited as fully paid up to and amongst such Members, or partly in one way and partly in the other.

179. The Board may settle, as it considers appropriate, any difficulty arising in regard to any distribution under the last preceding regulation and in particular may issue certificates in respect of fractions of shares or authorise any person to sell and transfer any fractions or may resolve that the distribution should be as nearly as may be practicable in the correct proportion but not exactly so or may ignore fractions altogether, and may determine that cash payments shall be made to any Members in order to adjust the rights of all parties, as may seem expedient to the Board. The Board may appoint any person to sign on behalf of the persons entitled to participate in the distribution any contract necessary or desirable for giving effect thereto and such appointment shall be effective and binding upon the Members.

FINANCIAL STATEMENTS

180. The Board shall cause to be kept proper accounting and other records to be kept, distribute copies of financial statements and other documents as required by the Act, and determine whether, to what extent, at what times and places, and under what conditions or regulations the accounting and other records of the Company are open to the inspection of Members who are not Directors.

181. Subject to the provision of the Act, the accounting and other records of the Company 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, book, financial statements, document or other records of the Company except as is conferred by law or authorised by the Board or the Company in general meeting.

182. (1) The Board shall, in accordance with the provisions of the Act, cause to be prepared and to be laid before the Company in general meeting such financial statements, balance sheets, reports, statements and other documents as may be necessary (unless such meeting has been dispensed with in accordance with the provisions of the Act).

(2) A copy of the financial statements and, if required, the balance sheet (including every document required by the Act to be annexed thereto), which is to be laid before the Company in general meeting accompanied by a copy of the Auditor's report thereon, shall not less than fourteen (14) days (or, if a resolution under Section 175A of the Act is in force, not less than twenty-eight (28) days before the date such meeting was to be held) before the date of the general meeting 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 always that:

(a) these documents may be sent less than fourteen (14) days before the date of the general meeting if all persons entitled to receive notices of meetings from the Company so agree; and

(b) this regulation 182 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 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 in writing at the Office.

183. A copy of the financial statements and, if required, the balance sheet (including every document required by the Act to be annexed thereto) which are to be laid before a general meeting of the Company and including every document and all information as required by the Act and (for so long as the Securities of the Company are listed on the Designated Stock Exchange) the rules or regulations of the Designated Stock Exchange ("Financial Statements"), together with a copy of the Auditor's report in respect of the Financial Statements, shall be sent to each person entitled thereto (the "Entitled Persons") at least fourteen (14) days before the date of the general meeting provided that this regulation 182 shall not require a copy of those documents to be sent to any person whose address the Company is not aware of or to more than one of the joint holders of any shares or debentures.

184. Subject to compliance with Section 203A of the Act, the Companies (Summary Financial Statement) Regulations (Rg 4) and (for so long as the Securities of the Company are listed on the Designated Stock Exchange) the rules or regulations of the Designated Stock Exchange, the Company may send to Entitled Persons summarised financial statements, derived from the Financial Statements for the relevant period, instead of the Financial Statements. The summarised financial statements shall be accompanied by the Auditor's report and shall be sent to Entitled Persons not less than twenty-one (21) days before the general meeting at which the Financial Statements are to be laid. Entitled Persons who receive the summarised financial statements may elect, by notice in writing to the Company, to receive the Financial Statements. Financial Statements shall be sent within seven (7) days of receipt of the Entitled Person's election to receive the Financial Statements.

AUDIT

185. Auditors of the Company shall be appointed and their duties regulated in accordance with the provisions of the Act.

186. The Auditor shall at all reasonable times have access to all books kept by the Company and to all accounts and vouchers relating thereto; and he may call on the Directors or officers of the Company for any information in their possession relating to the books or affairs of the Company and the Auditor shall make his report as required by the Act.

187. Subject to the provisions of the Act, all acts done by any person acting as an auditor of the Company shall, as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there was some defect in his appointment or that he was at the time of his appointment not qualified for appointment or subsequently became disqualified.

NOTICES

188. (1) Any Notice or document (including any "corporate communication" within the meaning ascribed thereto under the listing rules of the Designated Stock Exchange and where applicable the Secondary Stock Exchange), whether or not, to be given or issued under this Constitution from the Company to a Member shall be in writing or by facsimile transmission message or other form of electronic transmission or communication and any such Notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register of Members or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it by electronic means (including facsimile and electronic mail) to any such address or number supplied by him to the Company for the giving of Notice to him, or by delivering it in accordance with regulation 188, In the case of joint holders of a share all Notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.

(2) For so long as the Company is listed on the Secondary Stock Exchange and the shares of the Company are deposited with the Depository, the Company shall use the address of a Depositor in the Record of Depositors or the Register (as applicable) for the purpose of delivering any Notice or documents from the Company and such address may be any one or more of the following:

(a) a residential address;
(b) a postal address;
(c) a registered office (if the Member is a corporation);
(d) a business address;
(e) an email address;
(f) a facsimile number; and/or
(g) contact details as provided by the Depositor to the Depository.

(3) In relation to Deposited Securities, a Depositor must notify the Depository from time to time of any change of his/her particulars or such information as required under the Rules.

189. (1) Subject to the Act and any regulations thereunder, the Board may deliver any Notice or documents (including, without limitations, any accounts, balance sheets, financial statements, circulars or reports) which is required or permitted to be given, sent or served under the Act or under this Constitution by the Company or by the Board to a Member by publication of an electronic record of such information or documents on a website prescribed by the Company from time to time or the website of the Designated Stock Exchange and where applicable the Secondary Stock Exchange and by sending the Member a notice of their availability and including therein details of the publication of the information or documents on the website, the address of the website, the place on the website where the information or documents may be found, how the information or document may be accessed on the website.

(2) For the purposes of regulation 189(1), subject to the Act and any regulations made thereunder, a Member shall be implied to have agreed to receive such notice or document by way of such electronic communications and shall not have a right to elect to receive a physical copy of such notice or document.

(3) Notwithstanding regulation 189(2) above, subject to the Act and any regulations made thereunder, the Board may, at its 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 such Member shall be deemed to have consented to receive such notice or document by way of electronic communications if he was given such an opportunity and he failed to make an election within the specified time, and he shall not in such an event have a right to receive a physical copy of such notice or document.

(4) Notwithstanding regulations 189(2) and 189(3) above, the Company shall send to the Members physical copies of such Notices or documents as may be specified by law, and shall inform the Members as soon as practicable of how to request a physical copy of such Notice or document and provide a physical copy of such notice or document upon such a request.

(5) In the case of a Notice or documents delivered in accordance with regulation 189(1), service or delivery shall be deemed to have occurred when (i) the Member is notified in accordance with that regulation and regulation 189(6); and (ii) the information or document is published on the website. In proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the fact and time of the publication on the website shall be conclusive evidence thereof.

(6) Where a Notice or document is given, sent or served to a Member by making it available on a website pursuant to regulation 189(1), the Company shall give separate notice to the Member of the publication of the notice or document on that website and the manner in which the notice or document may be accessed by any one or more of the following means:

(a) by sending such separate notice to the Member personally or through the post;

(b) by sending such separate notice to the Member using electronic communications to his current address;

(c) by way of advertisement in the daily press; and/or

(d) by way of announcement on the website of the Designated Stock Exchange and where applicable the Secondary Stock Exchange.

190. Any Notice or other document:

(a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the notice or other document was so addressed and put into the post shall be conclusive evidence thereof;

(b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent.; and

(c) if served or delivered in any other manner contemplated by this Constitution, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch, transmission or publication; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the fact and time of such service, delivery, despatch, transmission or publication shall be conclusive evidence thereof.

191. 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 given, sent or served to any Member using 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 have 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.

WINDING UP

192. If the Company shall be wound up (whether the liquidation is voluntary, under supervision, or by the court) the liquidator may, with the authority of a special resolution and any other sanction required by the Act, divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of properties of one kind or shall consist of properties to be divided as aforesaid of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of the Members as the liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or other property in respect of which there is a liability.

INDEMNITY

193. (1) Subject to the provisions of and so far as may be permitted by the Statutes, every officer of the Company shall be indemnified by the Company against all actions, costs, charges, losses, damages and expenses (including legal expenses) incurred or to be incurred by him in the execution and discharge of his duties or in relation thereto. Without prejudice to the generality of the foregoing, no officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other officer or for joining in any receipt or other act for conformity or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any moneys, securities or effects shall be deposited or left or for any other loss, damage or misfortune whatsoever which shall happen in the execution of the duties of his office or in relation thereto unless the same shall happen through his own negligence, wilful default, breach of duty or breach of trust.

(2) Without prejudice to the generality of regulation 193(1) above, every officer of the Company shall be entitled to be indemnified out of the assets of the Company against any liability (other than any liability referred to in section 172B(1)(a) or (b) of the Act) incurred by the officer to a person other than the Company attaching to the officer in connection with any negligence, default, breach of duty or breach of trust.

194. Every Auditor is to be indemnified out of the assets of the Company against any liability incurred by the Auditor in defending any proceedings, whether civil or criminal, in which judgment is given in the Auditor's favour or in which the Auditor is acquitted or in connection with any application under the Act in which relief is granted to the Auditor by the court in respect of any negligence, default, breach of duty or breach of trust.

ALTERATION AND AMENDMENT TO CONSTITUTION AND NAME OF COMPANY

195. No provision of this Constitution shall be rescinded, altered or amended and no removal, alteration or addition to this Constitution shall be made without the prior approval of the Designated Stock Exchange and until the same has been approved by a resolution of the Directors and confirmed by a special resolution of the Members. A special resolution shall be required to change the name of the Company.

INFORMATION

196. No Member shall be entitled to require discovery of or any information in respect of any detail of the Company's trading or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interests of the Members of the Company to communicate to the public save as may be authorised by law.

MISCELLANEOUS PROVISIONS OF THE DESIGNATED STOCK EXCHANGE

If any Securities of the Company are listed or quoted on the Designated Stock Exchange then the following clauses apply:

197. (1) Notwithstanding anything contained in this Constitution, if the listing rules of the Designated Stock Exchange prohibit an act being done, the act shall not be done.

(2) Nothing contained in this Constitution prevents an act being done that the listing rules of the Designated Stock Exchange require to be done.

(3) If the listing rules of the Designated Stock Exchange require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be).

(4) If the listing rules of the Designated Stock Exchange require this Constitution to contain a provision, this Constitution is deemed to contain that provision.

(5) If the listing rules of the Designated Stock Exchange require this Constitution not to contain a provision and it contains such a provision, this Constitution is deemed not to contain that provision.

(6) If any provision of this Constitution is or becomes inconsistent with the listing rules of the Designated Stock Exchange, this Constitution is deemed not to contain that provision to the extent of the inconsistency.

To the extent permitted by the Applicable Law, the replaceable rules in the Corporations Act do not apply to the Company (except so far as they are repeated in this Constitution).

COMPLIANCE WITH LAWS AND REGULATION

198. The Company shall always comply with all relevant rules, regulations, guidelines, directives, practice notes, guidance notes passed or issued by any relevant competent regulatory authority for the time being in force applying to or affecting the Company and/or this Constitution which shall include the legislation, rules, regulations, guidelines, directives, practice notes, guidance notes and other requirements of such stock exchange in respect of which the securities of the Company are listed or traded, as the case may be, including, where applicable, the Designated Stock Exchange and Secondary Stock Exchange.

PERSONAL DATA

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

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

(b) internal analysis and/or market research by the Company (or its agents or service providers);

(c) investor relations communications by the Company (or its agents or service providers);

(d) administration by the Company (or its agents or service providers) of that member's holding of shares in the capital of the Company;

(e) implementation and administration of any service provided by the Company (or its agents or service providers) to its members to receive notices of meetings, annual reports and other shareholder communications and/or for proxy appointment, whether by electronic means or otherwise;

(f) processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for any general meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to any general meeting (including any adjournment thereof);

(g) implementation and administration of, and compliance with, any provision of this Constitution;

(h) compliance with any applicable laws, listing rules, take-over rules, regulations and/or guidelines; and

(i) purposes which are reasonably related to any of the above purpose.

(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/or disclosure by the Company (or its agents or service providers) of the personal data of such proxy and/or representative for the purposes specified in regulation 199(1)(f) and 199(1)(h), and is deemed to have agreed to indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of such member's breach of warranty.

REGISTRATION NO. [●]

THE COMPANIES ACT 1967 OF SINGAPORE

PUBLIC COMPANY LIMITED BY SHARES

CONSTITUTION

OF

OM MATERIALS HOLDINGS LIMITED

OM HOLDINGS LIMITED

(ARBN 081 028 337)
Malaysian Registration No. 202002000012 (995782-P)
(Incorporated in Bermuda)

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