

THE
COMPANIES
ACT,
1965

MALAYSIA
COMPANY
LIMITED
BY SHARES

CERTIFIED TRUE COPY

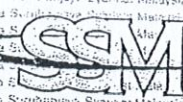


Company Secretary
TAN LEAN YOKÉ
MACS 01621

**MEMORANDUM
AND
ARTICLES
OF
ASSOCIATION
OF**

CT FRANK TECHNOLOGY (M) SDN. BHD.
(Company No. 784761-P)

INCORPORATED ON THE 15TH DAY OF AUGUST, 2007.



SURUHANJAYA SYARIKAT MALAYSIA
COMPANIES COMMISSION OF MALAYSIA

BORANG
AKTA SYARIKAT 1965

[Seksyen 16(4)]

No. Syarikat
784761 P

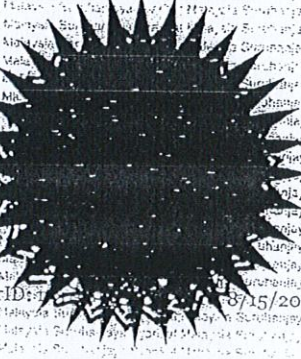
PERAKUAN PEMERBADANAN SYARIKAT SENDIRIAN

Adalah diperakui bahawa

CI FRANK TECHNOLOGY (M) SDN. BHD.

telah diperbadankan di bawah Akta Syarikat 1965, pada dan mulai dari
15 haribulan Ogos 2007, dan bahawa syarikat ini adalah sebuah syarikat
berhad menurut syer dan bahawa syarikat ini adalah sebuah syarikat sendirian.

Dibuat di bawah tandatangan dan meterai saya di Pulau Pinang
pada 15 haribulan Ogos 2007.



NORANI BINTI IBRAHIM
PENOLONG PENDAFTAR SYARIKAT
MALAYSIA

15/08/2007 11:33:38 AM

FORM 11
Companies Act, 1965
~~Section 21(2)~~
~~Section 26(1), (2)~~
Section 28(9)
~~Section 154(1)~~
~~Section 254(2)~~

Company No.

| 784761 | P |

NOTICE OF RESOLUTION

CT FRANK TECHNOLOGY (M) SDN. BHD.

Registrar of Companies

THAT at the general meeting of the members of CT FRANK TECHNOLOGY (M) SDN. BHD. duly convened and held at Lot 13682, Jalan Perusahaan 4, Kamunting Industrial Estate 34600 Kamunting, Perak on 7TH APRIL 2014 the SPECIAL RESOLUTION was duly passed :-

RESOLVED:-

SPECIAL RESOLUTION

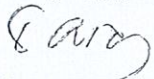
**ALTERATION TO CLAUSE 3(1) OF THE
MEMORANDUM OF ASSOCIATION**

THAT the objects of the Company be altered by deleting Clause 3(1) of the Memorandum of Association of the Company, the following new paragraph to be substituted by the following new Clause 3(1).

NEW CLAUSE 3(1)

- 3(1) To carry on the business as manufacturers, trading, suppliers, importers, exporters, assembler, distributors, stockist and providing sales and services for all kinds of interactive smart display devices/home appliances, and electronic, electrical home appliances, automation, security for homes and offices, audio visual, air conditioner, digital services and for all kinds of electrical, electronic, telecommunication and products and apparatus of all kinds capable on being used for the purpose of this nature.

Dated this - 6 MAY 2014 day of


TANG LEAN YOKE MACS 01621
Company Secretary

FORM 11
Companies Act, 1965
Section 21(2)
~~Section 26(1), (2)~~
~~Section 28(9)~~
Section 154(1)
~~Section 254(2)~~

Company No.

| 784761 | P |

NOTICE OF RESOLUTION

CT FRANK TECHNOLOGY (M) SDN. BHD.

Registrar of Companies

At a General Meeting of the members of CT FRANK TECHNOLOGY (M) SDN. BHD. duly convened and held at No. 18, (Level 2), Jalan Perai Jaya 1, Bandar Perai Jaya 13700 Perai on **23 DEC 2010** the ORDINARY and SPECIAL RESOLUTIONS were duly passed :-

RESOLVED:-

ORDINARY RESOLUTION

THAT the Authorised Capital of the Company be increased from RM500,000.00 to RM5,000,000.00 by the creation of 4,500,000 ordinary shares of RM1.00 each, such new shares to rank parri passu in all respect with the existing ordinary shares of the capital of the Company.


SPECIAL RESOLUTION

THAT CLAUSE 6 of the Memorandum of Association be deleted and substituted by the following new CLAUSE 6.

THAT the Authorised Capital of the Company is Ringgit Malaysia Five Million Only (RM5,000,000.00) divided into 5,000,000 ordinary shares of RM1.00 each.

Dated this

23 DEC. 2010
day of


TANG LEAN YOKE LS 00442
Company Secretary

Lodged by SAA MANAGEMENT SERVICES SDN. BHD. (12345678) of No. 18, (Level 2),
Jalan Perai Jaya 1, Bandar Perai Jaya, 13700 Perai. Tel: 04-27-3971111 Fax: 04-3082709

FORM 28
Companies Act, 1965
Section 62(4) & 335(2)

Company No.

| 784761 | P |


Registrar of Companies

1. CT FRANK TECHNOLOGY (M) SDN. BHD. hereby give notice that on the
23 DEC 2010 the Authorised Share Capital of the
Company was increased from RM500,000.00 to RM5,000,000.00.

2. The additional capital is divided as follows :-

Number of Shares	Class of Shares	Nominal Amount Of Each Share
4,500,000	ORDINARY	RM1.00

Dated this **23 DEC 2010**
day of


TANG LEAN YOKE LS 00442
Company Secretary

Lodged by S.A.A. MANAGEMENT SERVICES SDN. BHD. (125221-A) of No. 78, (Level 8)
Jalan Perai Jaya 1, Bandar Perai Jaya, 13700 Perai, Tel: 2637-0391, 207-0001, Fax: 2637-0390

FORM 11
Companies Act, 1965
Section 21(2)
~~Section 26(1), (2)~~
~~Section 28(9)~~
Section 154(1)
~~Section 254(2)~~

Company No.

| 784761 | P |

Registrar of Companies

At a general meeting of the members of CT FRANK TECHNOLOGY (M) SDN. BHD. duly convened and held at No. 18 (Level 2), Jalan Perai Jaya 1, Bandar Perai Jaya 13700 Perai on **23 FEB 2009** the ORDINARY and SPECIAL RESOLUTIONS were duly passed :-

RESOLVED :-

ORDINARY RESOLUTION

THAT the Authorised Capital of the Company be increased from RM100,000.00 to RM500,000.00 by the creation of 400,000 ordinary shares of RM1.00 each, such new shares to rank parri passu in all respect with the existing ordinary shares of the capital of the Company.

SPECIAL RESOLUTION

THAT CLAUSE 6 of the Memorandum of Association be deleted and substituted by the following new CLAUSE 6.

THAT the Authorised Capital of the Company is RINGGIT MALAYSIA FIVE HUNDRED THOUSAND ONLY (RM500,000.00) divided into 500,000 ordinary shares of RM1.00 each.

Dated this

23 FEB 2009
day of

SECRETARY
TANG LEAN YOKE
LS 00442

Prepared by S.I.A. MANAGEMENT SERVICES SDN. BHD. (129421-A) of No. 18, Level 2,
Jalan Perai Jaya 1, Bandar Perai Jaya, 13700 Perai. Tel: 04-3370509, 3371558 Fax: 04-3357790

FORM 28
Companies Act, 1965
Section 62(4) & 335(2)

Company No.

| 784761 | P |

CT FRANK TECHNOLOGY (M) SDN. BHD.

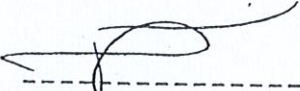
Registrar of Companies

1. CT FRANK TECHNOLOGY (M) SDN. BHD. hereby give notice that on the **23 FEB 2009** the AUTHORISED SHARE CAPITAL of the Company was increased from RM100,000.00 to RM500,000.00.
2. The additional capital is divided as follows :-

Number of Shares	Class of Shares	Nominal Amount Of Each Share
400,000	ORDINARY	RM1.00

Dated this

23 FEB 2009
day of


SECRETARY
TANG LEAN YOKE
LS 00442

THE COMPANIES ACT, 1965

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

GT FRANK TECHNOLOGY (M) SDN. BHD.

1. The name of the company is **GT FRANK TECHNOLOGY (M) SDN. BHD.**
2. The Registered Office of the Company will be situated in Malaysia.
3. The objects for which the Company is established are:-
 - (1) To carry on the business as manufacturers, assembler, installers, maintainers, importers, exporters, distributors, stockist and providing sales and services for all kinds of electrical, electronic home appliances, telecommunication products, audio visual, air conditioner, digital services and apparatus of every description and things of all kinds capable on being used for the purpose of this nature.
 - (2) To carry on business and to act as merchant, general traders, commission agents, carriers or in any other capacity in Malaysia or elsewhere and to import, export, buy, sell, barter, exchange, pledge, make advances upon or otherwise deal in goods, produce articles and merchandise.
 - (3) To carry on any trade or business whatsoever which the Company may deem profitable or which may be advantageously carried on by the Company in connection with or as ancillary to the general business of the Company.

(2)

AND IT IS HEREBY declared that the word "company", save when used in reference to this Company in this clause shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, whether domiciled in Malaysia or elsewhere. None of the sub-clauses of this clause, or the objects therein specified or the powers thereby conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in the first sub-clause of this clause, the intention being that the objects specified in each sub-clause of this clause shall, except where otherwise expressed in such clause, be independent main objects and shall be in no wise limited or restricted by reference to or interference from the terms of any other sub-clause or the name of the Company but the Company shall have full power to exercise all or any of the powers conferred by any part of this clause in any part of the world and notwithstanding that the business undertaking, property or act proposed to be transacted, acquired, dealt with or performed does not fall with the objects of the first sub-clause of this clause.

4. Unless expressly excluded or modified by the memorandum or articles, the powers set forth in the Third Schedule of the Companies Act, 1965 shall apply to this Company and shall also include powers as stated in Section 19(1)(a) and (b) of the Companies Act, 1965.
5. The liability of the members is limited.
6. The authorised capital of the Company is RM100,000.00 divided into 100,000 ordinary shares of RM1.00 each.
7. The Company shall have power from time to time to increase or reduce its capital, and to consolidate or subdivide the share into shares of larger or smaller amounts and to divide the share forming the capital (original increase or reduced) of the Company into several classes and to attach thereto respectively, preferential, deferred to special rights, privileges or conditions as may be determined by, or in accordance with the regulation for the time being of the Company and to issue additional capital with any such rights, privileges or conditions as aforesaid, and any preference share may be issued on the terms and that it is or at the option of the company is liable to be redeemed.

We, the several persons whose names and addresses are subscribed hereto, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite to our respective names

Names, Addresses and Descriptions of Subscribers	Number of Shares taken by each Subscriber
<p>BEH CHENG SIONG IC NO. 591101-08-6593 89, TINGKAT KIKIK 6 TAMAN INDERAWASIH 13600 PERAI.</p> <p style="text-align: right;">COMPANY DIRECTOR</p>	<p>ONE (1)</p>
<p>TAN CHEAI PENG IC NO. 741005-07-5190 1922, JALAN SATU 13200 KEPALA BATAS, PULAU PINANG.</p> <p style="text-align: right;">COMPANY DIRECTOR</p>	<p>ONE (1)</p>
<p>Total number of shares taken</p>	<p>TWO (2)</p>

Dated this 13th day of August, 2007.

Witness to the above Signatures

TANG LEAN YOKE
 COMPANY SECRETARY
 LS 00442
 18 (Level 2),
 Jalan Perai Jaya 1,
 Bandar Perai Jaya,
 13700 Perai.

THE COMPANIES ACT, 1965

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
OF

CT FRANK TECHNOLOGY (M) SDN. BHD.

1. Subject as hereinafter provided, the Regulations in the Table A in the Fourth Schedule to the Companies Act, 1965 ("the Act") shall apply to the Company with the exception of Regulations 22, 69, 71 and 90 of Table A.
2. The Company is a private company and accordingly:-
 - (a) The right to transfer shares shall be restricted in manner hereinafter prescribed.
 - (b) The number of members for the time being of the Company (exclusive of persons who are in the employment of the Company, and of persons who having been formerly in the employment of the Company, were while in such employment and have continued after the termination of such employment to be members of the Company) shall be limited to fifty; provided that where two or more persons hold one or more shares in the Company jointly they shall for the purposes of this paragraph be treated as single member.
 - (c) No invitation shall be made to the public to subscribe for any shares in or debentures of the Company.
 - (d) Any invitation to the public to deposit money with the Company for fixed periods or payable at call, whether bearing or not bearing interest is hereby prohibited;
3. The Directors may, in their discretion, and without assigning any reason thereof, decline to register the transfer of any share, whether or not it is a fully paid share.
4. The company may by ordinary resolution remove any director before the expiration of his period of office, and may or may not by an ordinary resolution appoint another person in his stead; any person if appointed shall be subject to retirement at the same time as if he had become a director on the day on which the director in whose place he is appointed was last elected a director.
5. There shall be no shareholding qualification for directors.
6. The number of Directors shall not be less than two nor more than nine. The first Directors of the company shall be BEH CHENG SIONG IC No. 591101-08-6593 and TAN CHEAI PENG IC No. 741005-07-5190.
7. A resolution in writing signed by a majority of the Directors for the time being or their alternates not being less than two Directors shall be valid and effectual as if it had been passed by a meeting of "Director duly called and constituted".
8. The first secretary of the company shall be TANG LEAN YOKE LS 00442.
9. The office of the Secretary shall be vacated if she resigns by notice in writing to the Company, left at the registered office and copies lodged with the directors for the time being at their last known addresses.

We, the several persons whose names and addresses are subscribed hereunder being subscribers, hereby agree to the foregoing Articles of Association.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

BEH CHENG SIONG
IC NO. 591101-08-6593
89, TINGKAT KIKIK 6
TAMAN INDERAWASIH
13600 PERAI.

COMPANY DIRECTOR

TAN CHEAI PENG
IC NO. 741005-07-5190
1922, JALAN SATU
13200 KEPALA BATAS,
PULAU PINANG.

COMPANY DIRECTOR

Dated this 13th day of August, 2007.

Witness to the above signatures

TANG LEAN YOKE
COMPANY SECRETARY
LS 00442
18 (Level 2),
Jalan Perai Jaya 1,
Bandar Perai Jaya,
13700 Perai.

Lodged by S.I.A. MANAGEMENT SERVICES SDN. BHD. (120491-A) of No: 18,
(Level 2), Jalan Perai Jaya 1, Bandar Perai Jaya, 13700 Perai. Tel: 04-3970599,
3971599 Fax: 04-3982799

THIRD SCHEDULE

(Section 19)

POWERS OF COMPANY

1. To carry on any other business which may seem to the company capable of being conveniently carried on in connection with its business or calculated directly or indirectly to enhance the value of or render profitable any of the company's property or rights.
2. To acquire and undertake the whole or any part of the business, property, and liabilities of any person or company carrying on any business which the company is authorized to carry on, or possessed of property suitable for the purposes of the company.
3. To apply for, purchase, or otherwise acquire any patents, patent rights, copyright, trade marks, formulas, licences, concessions, and the like, conferring any exclusive or non-exclusive or limited right to use, or any secret or other information as to, any invention which may seem capable of being used for any of the purposes of the company, of the acquisition of which may seem calculated directly to benefit the company; and to use, exercise, develop, or grant licences in respect of, or otherwise turn to account, the property, rights, or information so acquired.
4. To amalgamate or enter into partnership or into any arrangement for sharing of profits, union of interest, co-operation, joint adventure, reciprocal concession, or otherwise, with any person or company carrying on or engaged in or about to carry on or engage in any business or transaction which the company is authorized to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit the company.
5. To take, or otherwise acquire, and hold, shares, debentures, or other securities of any other company.
6. To enter into any arrangements with any Government or authority, supreme, municipal, local, or otherwise, that may seem conducive to the company's objects, or any of them; and to obtain from any such Government or authority any rights, privileges, and concessions which the company may think it desirable to obtain; and to carry out, exercise, and comply with any such arrangements, rights, privileges, and concessions.
7. To establish and support or aid in the establishment and support of associations, funds, trust, and conveniences calculated to benefit employees or directors or past employees or directors of the company or of its predecessors in business, or the dependants or connections of any such persons; and to grant pensions and allowances, and to make payments towards insurance; and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibition, or for any public, general, or useful object.
8. To promote any other company or companies for the purpose of acquiring or taking over all or any of the property, rights, and liabilities of the company, or for any other purpose which may seem directly or indirectly calculated to benefit the company.
9. To purchase, take on lease or in exchange, hire, and otherwise acquire any movable or immovable property and any rights or privileges which the company may think necessary or convenient for the purpose of its business, and in particular any land, building, easements, machinery, plant, and stock in trade.
10. To construct, improve, maintain, develop, work, manage, carry out, or control any buildings, works, factories, mills, roads, ways, tramways, railways, branches or sidings, bridges, reservoirs, watercourses, wharves, warehouses, electric works, shops, stores, and other works and conveniences which may seem calculated directly or indirectly to advance the company's interests; and to contribute to, subsidize, or otherwise assist or take part in the construction, improvement, maintenance, development, working, management, carrying out, or control thereof.
11. To invest and deal with the money of the company not immediately required in such manner as may from time to time be thought fit.

ANNEXURE

*Table A of Fourth Schedule
(Companies Act, 1965)*

Note:-

This Annexure, a typographical reproduction of Table A of Fourth Schedule of Companies Act, 1965 that does not require to be with the ROC is not physically but legislatively formed part of the Memorandum and Articles of the Company. It serve for the purpose of easy reference only and shall be excluded from any certification of true copy by Secretary wherever applied to the Memorandum and Articles of the Company.

FOURTH SCHEDULE

(Section 4,30)

TABLE A REGULATIONS FOR MANAGEMENT OF A COMPANY LIMITED BY SHARES

Interpretation

1. In these regulation -

Act 125.

“the Act” means the Companies Act, 1965;

“the seal” means the common seal of the company;

“secretary” means any person appointed to perform the duties of a secretary of the company

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

23/67

Words or expressions contained in these regulations shall be interpreted in accordance with the provisions of the Interpretation Act, 1967, and of the Act as in force at the date at which these regulations become binding on the company.

Share Capital and Variation of Rights

2. Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares but subject to the Act, shares in the company may be issued by the directors and any such share may be issued with such preferred, deferred, or other special rights or such restrictions, whether in regard to dividend, voting, return of capital, or otherwise, as the directors, subject to any ordinary resolution of the company, determine.
3. Subject to the Act, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the company are liable, to be redeemed.
4. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may whether or not the company is being wound up, be varied with the consent in writing of the holders of 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 the class. To every such separate general meeting the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll. To every such special resolution section 152 shall with such adaptations as are necessary apply.
5. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking equally therewith.
6. The company may exercise the powers of paying commissions conferred by the Act, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the commission shall not exceed the rate of 10 per cent of the price at which the shares in respect whereof the same is paid are issued or an

14. A call shall be deemed to have been made at the time when the resolution of the directors authorizing the call was passed and may be required to be paid by instalments.
15. The joint holders of a share be jointly and severally liable to pay all calls in respect thereof.
16. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding 8 per cent per annum as the directors may determine, but the directors shall be at liberty to waive payment of that interest wholly or in part.
17. Any sum which by the terms of issue of share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall for the purposes of these regulations be deemed to be call duly made and payable on the date on which by the terms of issue the same becomes payable, and in case of non-payment all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture, or otherwise shall apply as if the sum had become payable by virtue of a call duly made and notified.
18. The directors may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment.
19. The directors may, if they think fit, receive from any member willing to advance the same, all or any part of the money uncalled and unpaid upon any shares held by him, and upon all or any part of the money so advanced may (until the same would, but for the advance, become payable) pay interest at such rate not exceeding (unless the company in general meeting shall otherwise direct) 8 per cent per annum as may be agreed upon between the directors and the member paying the sum in advance.

Transfer of Shares

20. Subject to these regulations any member may transfer all or any of his shares by instrument in writing in any usual or common form or in any other form which the directors may approve. The instrument shall be executed by or on behalf of the transferor and the transferor shall remain the holder of the shares transferred until the transfer is registered and the name of the transferee is entered in the register of members in respect thereof.
21. The instrument of transfer must be left for registration at the registered office of the company together with such fee not exceeding RM1.00 as the directors from time to time may require accompanied by the certificate of the shares to which it relates and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer, and thereupon the company shall subject to the powers vested in the directors by these regulations register the transferee as a shareholder and retain the instrument of transfer.
22. The directors may decline to register any transfer of shares not being fully paid shares to a person of whom they do not approve and may also decline to register any transfer of shares which the company has a lien.
23. The registration of transfers may be suspended at such time and for such periods as the directors may from time to time determine not exceeding in the whole thirty days in any year.

Transmission of Shares

24. In case of the death of a member the survivor or survivor where the deceased was a joint holders, and the legal personal representatives of the deceased where he was a sole holder, shall be the only persons recognized by the company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

34. The company may receive the consideration, if any, given for a forfeited share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, or disposal of the share.
35. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

Conversion of Shares into Stock

36. The company may by ordinary resolution passed at a general meeting convert any paid-up shares into stock and reconvert any stock into paid-up shares of any denomination.
37. The holders of stock may transfer the same or any part thereof in the same manner and subject to the same regulations as and subject to which the shares from which the stock arose might previously to conversion have been transferred or as near thereto as circumstances admit; but the directors may from time to time fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum, but the minimum shall not exceed the nominal amount of the shares from which the stock arose.
38. The holders of stock shall according to the amount of the stock held by them have the same rights privileges and advantages as regards dividends voting at meetings of the company and other matters as if they held the shares from which the stock arose, but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by any such aliquot part of stock which would not if existing in shares have conferred that privilege or advantage.
39. Such of the regulations of the company as are applicable to paid-up shares shall apply to stock, and the words "share" and "shareholder" therein shall include "stock" and "stockholder" therein shall include "stock" and "stockholder".

Alteration of Capital

40. The company may from time to time by ordinary resolution:
 - (a) increase the share capital by such sum to be divided into shares of such amount as the resolution shall prescribe;
 - (b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - (c) subdivide its shares or any of them into shares of smaller amount than is fixed by the memorandum; so however that in the subdivision 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; or
 - (d) cancel shares which at the date of the passing of the resolution in that behalf have not been taken or agreed to be taken by any person or which have been forfeited and diminish the amount of its share capital by the amount of the shares so cancelled.
41. Subject to any direction to the contrary that may be given by the company in general meeting, all new shares shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the company of general meetings in proportion, as nearly as the

meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

51. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the hands) demanded :-
- (a) by the chairman;
 - (b) by at least three members present in person or by proxy;
 - (c) by any member or members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
 - (d) by a member or members holding shares in the company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

Unless a poll is so demanded a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution. The demand for a poll may be withdrawn.

52. If a poll is duly demanded it shall be taken in such manner and either at once or after an interval or adjournment or otherwise as the chairman directs, and the result of the poll shall be the resolution of the meeting at which the poll was demanded, but a poll demand on the election of a chairman or on a question of adjournment shall be taken forthwith.
53. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.
54. Subject to any rights or restrictions for the time being attached to any class or classes of shares, at meetings of members or classes of members each member entitled to vote may vote in person or by proxy or by attorney and on a show of hands every person present who is member or a representative of a member shall have one vote, and on a poll every member present in person or by proxy or by attorney or other duly authorized representative shall have one vote for each share he holds.
55. In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the register of members.
56. A member who is unsound mind or whose person or estate is liable to be dealt with in any way under the law relating to mental disorder may vote, whether on a show of hands or on a poll, by his committee or by such other person as properly has the management of his estate, and any such committee or other person may vote by proxy or attorney.
57. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.
58. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at the meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive.

66. The company at the meeting at which a director so retires may fill the vacated office by electing a person thereto, and in default the retiring director shall if offering himself for re-election and not being disqualified under the Act from holding office as director be deemed to have been re-elected, unless at the meeting it is expressly resolved not to fill the vacated office unless a resolution for the re-election of that director is put to the meeting and lost.
67. The company may from time to time by ordinary resolution passed at a general meeting increase or reduce the number of directors, and may also determine in what rotation the increased or reduced number is to go out of office.
68. The directors shall have power at any time, and from time to time, to appoint any person to be a director, either to fill a casual vacancy or as an addition to the existing directors, but so that the total number of directors shall not at any time exceed the number fixed in accordance with these regulations. Any director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election but shall not be taken into account in determining the directors who are to retire by rotation at that meeting.
69. Subject to section 128, the company may by ordinary resolution remove any director before the expiration of his period of office, and may by an ordinary resolution appoint another person in his stead; the person so appointed shall be subject to retirement at the same time as if he had become a director on the day on which the director in whose place he is appointed was last elected a director.
70. The remuneration of the directors shall from time to time be determined by the company in general meeting. That remuneration shall be deemed to accrue from day to day. The directors may also be paid all travelling, hotel, and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings of the company or in connection with the business of the company.
71. The shareholding qualification for directors may be fixed by the company in general meeting.
72. The office of director shall become vacant if the director-
 - (a) ceased to be a director by virtue of the Act;
 - (b) becomes bankrupt or makes any arrangement or composition with his creditors generally;
 - (c) becomes prohibited from being a director by reason of any order made under the Act;
 - (d) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental disorder;
 - (e) resigns his office by notice in writing to the company;
 - (f) for more than six months is absent without permission of the directors from meetings of the directors held during that period;
 - (g) without the consent of the company in general meeting holds any other office of profit under the company except that of managing director or manager; or
 - (h) is directly or indirectly interested in any contract or proposed contract with the company and fails to declare the nature of his interest in manner required by the Act.

Powers and Duties of Directors

73. The business of the company shall be managed by the directors who may pay all expenses incurred in promoting and registering the company, and may exercise all such powers of the company as are not, by the Act or by these regulations, required to be exercised by the company

exercise all the powers of the appointor in his place. An alternate or substitute director shall not require any share qualification, and shall ipso facto vacate office if the appointor vacates office as a director or removes the appointee from office. Any appointment or removal under this regulation shall be effected by notice in writing under (this regulation shall be effected by notice in writing under) the hand of the director making the same.

83. The quorum necessary for the transaction of the business of the directors may be fixed by the directors, and unless so fixed shall be two.
84. The continuing directors may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the number fixed by or pursuant to the regulations of the company as the necessary quorum of directors, the continuing directors or director may act for the purpose of increasing the number of directors to that number or of summoning a general meeting of the company, but for no other purpose.
85. The directors may elect a chairman of their meetings and determine the period for which he is to hold office; but if no such chairman is elected, or if at any meeting the chairman is not present within ten minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be chairman of the meeting.
86. The directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the directors.
87. A committee may elect a chairman of its meetings; if no such chairman is elected, or if at any meeting the chairman is not present within ten minutes after the time appointed for holding the meeting, the members present may choose one of their number to be chairman of meeting.
88. A committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes the chairman shall have a second or casting vote.
89. All acts done by any meeting of the directors or of a committee of directors or by any person acting as a director shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any such director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a director.
90. A resolution in writing, signed by all the directors for the time being entitled to receive notice of meeting of the directors, shall be as valid and effectual as if it had been passed at a meeting of the directors duly convened and held. Any such resolution may consist of several documents in like form, each signed by one or more directors.

Managing Directors

91. The directors may from time to time appoint one or more of their body to the office of managing director for such period and on such terms as they think fit and, subject to the terms of any agreement entered into in any particular case, may revoke any such appointment. A director so appointed shall not, while holding that office, be subject to retirement by rotation or be taken into account in determining the rotation of retirement of directors, but his appointment shall be automatically determined if he ceases from any cause to be a director.
92. A managing director shall, subject to the terms of any agreement entered into in any particular case, receive such remuneration (whether by way of salary, commission, or participation in profits, or partly in one way and partly in another) as the directors may determine.
93. The directors may entrust to and confer upon a managing director any of the power exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and

in advance of calls shall be treated for the purposes of this regulation as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date that share shall rank for dividend accordingly.

103. The directors may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.
104. Any general meeting declaring a dividend or bonus may direct payment of the dividend or bonus wholly or partly by the distribution of specific assets and in particular of paid-up shares, debentures or debenture stock of any other company or in any one or more of those ways and the directors shall give effect to the resolution, and where any difficulty arises in regard to the distribution, the directors may settle the same as they think expedient, and fix the value for distribution of the specific assets or any part thereof and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties; and may vest any such specific assets in trustees as may seem expedient to the directors.
105. Any dividend, interest, or other money payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. Any one of two or more joint holders may give effectual receipts for any dividends, bonuses, or other money payable in respect of the shares held by them as joint holders.

Capitalization of Profits

106. The company in general meeting may upon the recommendation of the directors resolve that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that the sum be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by those members respectively or paying up in full unissued shares or debentures of the company to be allotted and distributed credited as fully paid up to and amongst the members in the proportion aforesaid, or partly in the one way and partly in the other, and the directors shall give effect to such resolution. A share premium account and a capital redemption reserve may, for the purpose of this regulation, be applied only in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares.
107. Whenever such a resolution as aforesaid shall have been passed the directors shall make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and also to authorize any person to enter on behalf of all the members entitled thereto into an agreement with the company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon the capitalization, or (as the case may require) for the payment up by the company on their behalf, by the application thereto of their respective proportions of the profit resolved to be capitalized, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members.

