

LOAN TO DIRECTORS AND OTHER PARTIES

COURSE INTRODUCTION

Loans, guarantees and security may only be extended to Directors or other parties in strict compliance with the provisions of the Companies Act 2016 ("the Act"). The Act allows exempt private companies to give loan to the directors of the company or related companies or provide guarantee or security in connection with a loan made to such a director, including persons connected to the director. For non-exempt private companies, there are restrictions on such loan or guarantee. A company's Constitution may, however, be more restrictive than the legislation with respect to loans to directors and persons connected to them and should be complied with even where the Act permits such loans. In addition, directors should be aware of their general fiduciary duties towards the company. For public listed companies, there are restrictions on financial assistance and obligations imposed for rendering financial assistance.



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COURSE OBJECTIVES

This course is to highlight to the participants the statutory prohibitions of loans by companies to their directors or connected persons and the limited instances where the companies are permitted to make such loans or provide guarantee through detailed illustrations.

COURSE CONTENTS

- What constitutes a loan or guarantee/security?
- Types of permitted loans or guarantee.
- Decision chart to determine whether a person is connected with a director.
- Procedures to procure shareholders' approval – prior approval or ratification.
- Liabilities of directors when approval is not given.

LEARNING OUTCOMES

By attending this course, participants will:

- Have a better understanding of the legal requirements and obligations imposed on such provision of loans or guarantees.
- Identify transactions that are prohibited financial assistance.
- Take-away checklist of procedures to deal with the permitted transactions.

WHO SHOULD ATTEND

Company secretaries, company secretarial assistants, company directors, accountants, lawyers and those who deal with corporate proposals.



ABOUT THE TRAINER

Leong Oi Wah is a Fellow Member of the Malaysian Institute of Chartered Secretaries and Administrators (MAICSA) and has more than 30 years of experience in handling corporate secretarial matters in the profession and the corporate sector.

She has been involved in advising on corporate secretarial requirements including corporate restructuring and compliance with various regulatory bodies such as the Registrar of Companies, Bursa Malaysia Securities Berhad, Securities Commission and other authorities.

She is currently Director, Corporate Development of Epsilon Advisory Services Sdn Bhd which specialises in providing the full range of corporate secretarial and advisory services. She is a regular trainer of MAICSA's Continuing Professional Education programme and is also co-author of "Company Meetings, Minutes and Resolutions in Malaysia" published in 2021 by the Malaysian Current Law Journal.

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Online

ADMINISTRATIVE DETAILS

Date	30 January 2024 01 August 2024
Venue	Virtual platform
Time	9.00AM – 5.00PM
Training Methodology	Lecture and case discussion
Fee	RM500.00 Standard RM400.00 Licensed Secretary. Member of MAICSA, MIA, Malaysian Bar, MACS, MICPA, Sabah Law Society & Advocates Assoc. of Sarawak.
SSM CPE Points	8 Points

HOW TO REGISTER?

STEP
1

Strictly via online registration at [<https://e-comtrac.ssm.com.my>]

STEP
2

NEW USER (First Time Login)

- Click on **SIGN UP**
- Key in **REGISTRATION INFORMATION**
- Click on **REGISTER**
- Key in **USERNAME** and **PASSWORD**

EXISTING USER

- Key in USERNAME and PASSWORD
- Click on SIGN IN

STEP
3

- Select training
- Check on Available Seat
- Click on Add Participant
- Key in participant's information
- Click on Submit
- Check participant's details
- Click on Submit Payment

Note: Please submit your application within 15 minutes. Otherwise the system will automatically cancel your transaction and you will lose your seat(s). Please re-apply if you wish to proceed. Full payment shall be made at the point of registration.



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TERMS & CONDITIONS FOR REGISTRATION OF TRAINING PROGRAMMES UNDER COMTRAC

Payment Mode

- All training programmes registrations MUST be applied through e-COMTRAC. Upon submitting the registration application, participant is deemed to have read and accepted the terms and conditions herein.
- Payment by cash and cheque is not acceptable effective from January 2021.

Webinar Access Link

- A notification e-mail with the webinar access link will be sent at least 24 hours before the commencement of the webinar.
- The access link is unique for registered participants and should not be forwarded or shared with others.

Certificate of Attendance

- Participant will be issued a Certificate of Attendance upon full attendance of the programme and payment is received.
- A participant is allowed to attend **ONE** programme per day to be eligible for certificate of attendance. Request for refund will not be entertained if you have registered for more than one programme per day.
- SSM will charge an administrative fee of RM30.00 per copy for any replacement of certificate due to errors in name or identification card number wrongly filled by participant / representative during registration or loss of certificate, etc.

Cancellation / Absent

- No refund will be given to participant who failed to attend the programme.
- Replacing registered participant is not allowed.

Transfer

- Transfer of registration fee to another training programme is not allowed.

Human Resources Development Corporation

Suruhanjaya Syarikat Malaysia is registered as a training provider with HRD Corp under GOV1000117857. All trainings are claimable under SBL Scheme subject to HRD Corp approval. Participant's employer needs to apply for grant at least one day before the commencement of training.

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Your personal data and other information provided in this application and including any additional information you may subsequently provide, may be used and processed by COMTRAC/SSM as a reference in future to communicate with you on our training programmes/events. In line with the Personal Data Protection Act 2010, we wish to obtain your agreement and consent for using your personal data. If you do not consent to the processing and disclosure of your personal data, you should send an e-mail to us at comtrac@ssm.com.my.

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COMPANIES COMMISSION OF MALAYSIA TRAINING ACADEMY & KNOWLEDGE MANAGEMENT DIVISION

Companies Commission of Malaysia

Level 12, Menara SSM@Sentral
No.7, Jalan Stesen Sentral
50623 Kuala Lumpur.

Tel : +603 2299 4906/ 4440/ 5308/ 4441
Email : comtrac@ssm.com.my
Website : www.ssm.com.my

