

# COMPANIES ACT 2016. TRANSACTIONS BY DIRECTORS

## COURSE INTRODUCTION

A company consists of at least two components or organs; the board of directors (“Board”) and the members. These organs have the ability to bind the company in its relations with third parties. Directors have wide powers as these are conferred on them by the Companies Act 2016 (“Act”) and the constitution of the company. The ability of either the Board or members to bind the company depends on the extent of authority bestowed on them by the Act or the constitution. The Act’s restriction on certain transaction by Directors is to prevent transactions that may result in the dissipation of the company’s assets or asset stripping by persons who are in control of the affairs of the Company.

## COURSE OBJECTIVES

This course will first discuss the general and specific duties imposed on the directors by the Act and the statutory obligations and restrictions imposed on them and the Company on certain transactions. Detailed illustration on the computation of the thresholds to determine if such transactions would require the approval of the company in general meeting would be provided for participants to understand the requirements of the Act. It aims to give a better understanding of the depth expected of a director in his duty to avoid conflict of interest with case studies discussions.

## COURSE CONTENTS

- Directors’ rights, responsibilities and liabilities.
- Examine the permitted dealings by directors.
- Discuss the division of powers between directors and shareholders in general meeting in relation to property transaction, issuance of shares and transactions with related parties.
- Review which type of companies can give loan to directors and persons connected to them and the action to take in order for make the loans permissible.
- Discuss the definition of non-cash asset transaction and how the value is determined.
- Voting rights of interested parties at the general meeting.

## LEARNING OUTCOME

By attending this programme, the participants will be able to:

- Be aware of the statutory obligations and be vigilant in discharging their responsibilities as company directors.
- Have a better understanding of the roles and responsibilities of company director and able to comprehend the key compliance requirements of Sections 213 to 234 of the Act.
- Raise awareness of challenges for Board in dealing with related party transactions.

## WHO SHOULD ATTEND

company secretaries, company directors, executives in corporate secretarial department, senior management, c-suites, chairman and those advising the Board on 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.

Oi Wah is also involved in advisory 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 an approved trainer with Pembangunan Sumber Manusia Berhad and does regular training for the Companies Commission Malaysia Training Academy and other professional bodies.

DATE	VENUE	EVENT CODE
28 September 2020	Menara SSM@Sentral, Kuala Lumpur	CEP/KL/20/087
Time	9.00 am – 5.00 pm	
Training Methodology	Lecture and Case Discussion	
Fee	<b>RM500.00</b> Standard <b>RM400.00</b> Licensed Secretary Member of MAICSA, MIA, Malaysian Bar, MACS, MICPA, Sabah Law Assoc. & Advocates Assoc. of Sarawak.	
SSM CPE Points	8	

*Fee inclusive of certificate of attendance, seminar materials and refreshment.*



Use one form for each participant. Print or type clearly. This form can be downloaded from SSM's website at [www.ssm.com.my](http://www.ssm.com.my). Kindly make copies if more forms are needed. Please register me for the below programme:

DATE	EVENT CODE	PROGRAMME
28 September 2020	CEP/KL/20/087	COMPANIES ACT 2016. TRANSACTIONS BY DIRECTORS

**PARTICIPANT DETAILS:** *(All details must be completed)*

Name \_\_\_\_\_ I/C No. \_\_\_\_\_

Licensed Secretary No. \_\_\_\_\_ SSM PC No: \_\_\_\_\_

Professional Body Name & Membership No. \_\_\_\_\_

Designation \_\_\_\_\_

Company \_\_\_\_\_

Address \_\_\_\_\_

Office Tel. No. \_\_\_\_\_ Fax No. \_\_\_\_\_ Mobile No. \_\_\_\_\_

Email Address \_\_\_\_\_  
*(Please provide your e-mail address as registration confirmation is sent to you via e-mail.)*

Tax Invoice to be issued in the name of \_\_\_\_\_

Name of HR personnel \_\_\_\_\_ Tel. No. \_\_\_\_\_

Vegetarian Meal     Other Diet \_\_\_\_\_

Payment by cheque no. \_\_\_\_\_ amount RM \_\_\_\_\_

**PAYMENT TERMS**

- Fee is payable to **SURUHANJAYA SYARIKAT MALAYSIA**.
- Payment can be made in cash, cheque, bank draft, credit card, postal order or money order.
- Each programme fee must be paid separately.
- Only cheque issued by company/firm can be accepted. Companies/Firms that issue a non-valid cheque will be blacklisted.
- Personal cheque will not be accepted.
- On the reverse of each instrument of payment, please indicate the participant(s) name (maximum 5), License Secretary no./Professional Body name (if any), programme date and event code.
- Attach with a copy of the Registration Form (if payment made before the programme date) or Invoice (if payment made after the programme date) when submitting payment.
- Payment can be made at SSM, Level 17, Menara SSM @ Sentral, Kuala Lumpur and at all SSM branches in Malaysia.

**PROGRAMME FEE**

Fee is inclusive of certificate of attendance issued by the Companies Commission of Malaysia (SSM), training materials, refreshments and lunch (where applicable).

**FAX OR EMAIL YOUR REGISTRATION FORM WITH PAYMENT RECEIPT TO:**

COMTRAC & Knowledge Management Division, Level 12, Menara SSM @ Sentral, 7 Jalan Stesen Sentral 5, Kuala Lumpur Sentral, 50623 Kuala Lumpur  
Tel: +(603) 2299 4440 (Zakhir) / 4441 (Priya) / 5308 (Fuza) Fax: +(603) 2299 4451 / 4452 Email: [comtrac@ssm.com.my](mailto:comtrac@ssm.com.my)

**TERMS & CONDITIONS**

Registration is on a first-come-first-served-basis. No walk-in accepted. All registrations MUST be submitted to SSM accompanied with the full payment five (5) working days before the programme. Admittance will not be permitted unless payment or letter of guarantee is received. Participant will be issued a Certificate of Attendance upon full attendance of the programme and payment is received.

**Cancellation**

No refund is entertained if participant decide to cancel their registration but a substitute is welcome. Written notification of substitute's name must be received by COMTRAC at least three (3) working days prior to programme. Any difference in fee will be charged accordingly. In cases of cancellation/postponement of programme by COMTRAC, the registration fee will be refunded.

**Transfer**

No refund is entertained if participant fails to attend a programme. Transfer of registration fee to another programme is not allowed.

**Replacement Of Certificate**

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.

**DISCLAIMER**

SSM reserves the right to cancel programme, change date(s), venue(s), speaker(s) or any other changes due to any unforeseen circumstances that may arise without prior notice to participants. Upon submitting the registration form, you are deemed to have read and accepted the terms and conditions.

**PSMB**

Suruhanjaya Syarikat Malaysia is registered as a training provider with PSMB under KERAJAAN1846.

**PERSONAL DATA PROTECTION NOTICE**

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 get 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](mailto:comtrac@ssm.com.my).