

NOTICE OF 47TH ANNUAL GENERAL MEETING

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ADDITIONAL INFORMATION

NOTICE IS HEREBY GIVEN that the 47th Annual General Meeting ("AGM") of Credit Guarantee Corporation Malaysia Berhad ("CGC") [Registration No.: 197201000831 (12441-M)] will be held at Bangunan CGC, Kelana Business Centre, 97, Jalan SS 7/2, 47301 Petaling Jaya, Selangor Darul Ehsan on Wednesday, 24 June 2020 at 2.30 p.m. for the following purposes:

AGENDA

AS ORDINARY BUSINESS:

1. To receive the Audited Financial Statements for the financial year ended 31 December 2019 together with the Reports of the Directors and Auditors thereon.
2. To re-elect the following Directors who retire by rotation in accordance with Articles 76A and 76B of CGC's Constitution and who being eligible offer themselves for re-election:

(a) Encik Suresh Kumar T.A.S Menon;	Resolution 1
(b) Dato' Ong Eng Bin; and	Resolution 2
(c) Datuk David Chua Kok Tee.	Resolution 3
3. To re-elect the following Directors who retire in accordance with Article 77 of CGC's Constitution and who being eligible offer themselves for re-election:

(a) Encik Faisal Bin Ismail;	Resolution 4
(b) Puan Saleha Binti M. Ramly; and	Resolution 5
(c) Dato' Mohammed bin Haji Che Hussein.	Resolution 6
4. To approve the Directors' fees amounting to RM180,000 per annum for the Non-Executive Chairman and RM72,000 per annum for each Non-Executive Director from the 47th AGM to the 48th AGM of CGC, payable in a manner as the Directors may determine. Resolution 7
5. To approve the Directors' benefits up to an amount of RM1,825,700 payable to the Non-Executive Chairman and Non-Executive Directors from the 47th AGM to the 48th AGM of CGC, payable in a manner as the Directors may determine. Resolution 8
6. To re-appoint Messrs. PricewaterhouseCoopers as Auditors of CGC for the financial year ending 31 December 2020 and to authorise the Directors to fix their remuneration. Resolution 9
7. To transact any other business of which due notice shall have been given in accordance with the Companies Act, 2016.

BY ORDER OF THE BOARD

DAENG HAFEZ ARAFAT BIN ZUHUD
(LS0007002)
Company Secretary

Petaling Jaya
27 May 2020

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NOTES:

Proxy

1. A member entitled to attend, participate, speak and vote is entitled to appoint a proxy to attend, participate, speak and vote on his behalf. A proxy may but need not be a member of CGC and there shall be no restriction as to the qualification of a proxy.
2. 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 company under the hand of an officer or attorney of the company.
3. A company member having a share capital may appoint more than one proxy in relation to a meeting, provided that the member specifies the proportion of the member's shareholdings to be represented by each proxy.
4. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarial certified copy of that power of authority shall be deposited at the Registered Office of CGC – Level 14, Bangunan CGC, Kelana Business Centre, 97, Jalan SS7/2, 47301 Petaling Jaya, Selangor Darul Ehsan or email to CompanySecretarial@cgc.com.my, not less than 48 hours before the time for holding the meeting or any adjournment thereof.

Audited Financial Statements for financial year ended 31 December 2019

5. The audited financial statements are laid in accordance with Section 340(1)(a) of the Companies Act 2016 ("CA 2016") for discussion only under Agenda 1 which do not require shareholders' approval and hence, will not be put for voting.

Ordinary Resolution 1, 2, 3, 4, 5 and 6 – Re-election of Directors who retire in accordance with Articles 76A and 76B, and 77 of CGC's Constitution

6. The Board had on 24 March 2020 endorsed the Board Nomination and Remuneration Committee Meeting ("BNRC")'s recommendation for re-election of the following directors who shall retire in accordance with Articles of CGC's Constitution:

(i) Articles 76A and 76B:

Encik Suresh Kumar T.A.S Menon, Dato' Ong Eng Bin and Datuk David Chua Kok Tee, who have been the longest in office since their last election to retire and shall be eligible for re-election.

(ii) Article 77:

Encik Faisal Bin Ismail and Puan Saleha Binti M. Ramly who were appointed as Independent Non-Executive Directors of CGC on 1 December 2019, shall hold office until the 47th AGM and shall be eligible for re-election.

A brief profile of the abovementioned Non-Executive Directors is set out in pages 117, 118, 114, 120 and 121 respectively of CGC Annual Report 2019.

The Board had on 23 April 2020 endorsed the BNRC's recommendation for re-election of the following director who shall retire in accordance with Articles of CGC's Constitution:

(i) Article 77:

Dato' Mohammed bin Haji Che Hussein who was appointed as Independent Non-Executive Directors of CGC on 1 May 2020, shall hold office until the 47th AGM and shall be eligible for re-election.

A brief profile of Dato' Mohammed bin Haji Che Hussein is available on CGC's website.

All the above Directors had abstained from deliberations and decision on their eligibility to stand for re-election at the Board Meeting.

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Ordinary Resolution 7 – Directors' Fees

7. Section 230(1) of CA 2016 provides amongst others that "the fees" of the Directors and "any benefits" payable to the Directors of a public company shall be approved at a general meeting. In this respect, the Board agreed that the shareholders' approval be sought at the 47th AGM.

The following proposed Directors' fees to be paid to Non-Executive Chairman and Non-Executive Directors from this AGM to the 48th AGM is similar with the fee structure which had been earlier approved by the shareholders at the 45th AGM held on 25 June 2018:

	RM (per annum)
(i) Chairman	180,000
(ii) Members	72,000

Ordinary Resolution 8 – Directors' Benefits

8. The proposed Directors' Benefits comprises allowances, benefits-in-kind and other emoluments payable to Non-Executive Chairman and Non-Executive Directors, details of which are as follows:

Directors' Benefits	Chairman	Members
1. Meeting Allowance	RM5,000 per meeting	RM3,500 per meeting
2. Mobile Phone Allowance	RM500 per month	RM500 per month
3. Car Allowance	RM6,000 per month	
4. Entertainment Allowance	RM2,000 per month	
5. Company Driver	RM7,200 per annum (based on taxable rate)	
6. Other benefits	Medical coverage, travel & communication, working tool and other claimable benefits	

The proposed Directors' Benefit amounting to RM1,825,700 will be paid to Non-Executive Chairman and Non-Executive Directors from the 47th AGM until the conclusion of the next AGM. CGC will pay the Directors' Benefit on monthly basis and/or and when incurred.

The calculation of the Directors' Benefit is based on estimated number of scheduled Board and Board Committees Meetings, training organised for the Board, and also number of Non-Executive Directors involved in these meetings/trainings.

Ordinary Resolution 9 – Re-appointment of Auditor

9. The Board Audit Committee ("BAC") had at its meeting on 6 April 2020 assessed the suitability and independence of Messrs. PricewaterhouseCoopers ("PwC") in accordance with CGC's External Auditor Policy.

Being satisfied with PwC's performance in 2019 which includes their quality of audit, efficiency, independence and resources allocated to complete their assignment, BAC recommended to the Board on the re-appointment of PwC as external auditors for the financial year ending 31 December 2020.

The Board had at its 23 April 2020 meeting approved the BAC's recommendation for the shareholders' approval at the 47th AGM.