



CREDIT  
GUARANTEE  
CORPORATION  
MALAYSIA  
BERHAD

# NOTICE OF 49<sup>TH</sup> ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 49<sup>th</sup> Annual General Meeting (“AGM”) of Credit Guarantee Corporation Malaysia Berhad (“CGC”) will be held fully virtual at the broadcast venue at Bangunan CGC, Kelana Business Centre, 97, Jalan SS 7/2, 47301 Petaling Jaya, Selangor Darul Ehsan (“Broadcast Venue”) on Tuesday, 21 June 2022, at 12.00 p.m. for the following purposes:

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## AGENDA

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### AS ORDINARY BUSINESSES:

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|----|--|---------------------|
| 1. | To receive the Audited Financial Statements for the financial year ended 31 December 2021 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 Choong Tuck Oon;  | <b>Resolution 1</b> |
|    | b) Encik Faisal bin Ismail; and  | <b>Resolution 2</b> |
|    | c) Puan Saleha binti M. Ramly.   | <b>Resolution 3</b> |
| 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 Lim Choon Eng; and  | <b>Resolution 4</b> |
|    | b) Encik Suhaimi bin Ali.  | <b>Resolution 5</b> |
| 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 49 <sup>th</sup> AGM to the 50 <sup>th</sup> AGM of CGC, payable in a manner as the Board of Directors may determine. | <b>Resolution 6</b> |
| 5. | To approve the Directors’ benefits up to an amount of RM1,168,360 payable to the Non-Executive Chairman and Non-Executive Directors from the 49 <sup>th</sup> AGM to the 50 <sup>th</sup> AGM of CGC, payable in a manner as the Board of Directors may determine.                   | <b>Resolution 7</b> |
| 6. | To re-appoint Messrs. PricewaterhouseCoopers PLT as Auditors of CGC for the financial year ending 31 December 2022 and to authorise the Board of Directors to fix their remuneration.  | <b>Resolution 8</b> |
| 7. | To transact any other business of which due notice shall have been given in accordance with the Companies Act, 2016 and CGC’s Constitution.  |                     |

### BY ORDER OF THE BOARD

**DAENG HAFEZ ARAFAT BIN ZUHUD**  
(LS0007002) (SSM PC No.: 202008003092)

Company Secretary

Petaling Jaya  
23 May 2022

REVIEW OF  
THE YEAR

HOW CGC IS  
ORGANISED

KEY MESSAGES

OUR STRATEGY

PERFORMANCE  
BY DIVISIONS

SUSTAINABILITY

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PERFORMANCE

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ADDITIONAL  
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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 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 2021

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 does not require shareholders’ approval and hence, will not be put for voting.

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

6. The Board on 29 March 2022 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 Choong Tuck Oon, Encik Faisal bin Ismail and Puan Saleha binti M. Ramly, who have been the longest in office since their last election to retire and shall be eligible for re-election.
  - (ii) Article 77:  
Encik Lim Choon Eng who was appointed as Independent Non-Executive Director of CGC on 1 April 2022 shall hold office until the 49<sup>th</sup> AGM and shall be eligible for re-election.

The Board in April 2022 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:  
Encik Suhaimi bin Ali who was appointed as Non-Independent Non-Executive Director of CGC on 28 April 2022 shall hold office until the 49<sup>th</sup> AGM and shall be eligible for re-election.

A brief profile of the abovementioned Non-Executive Directors is set out in pages 131, 132, 133, 134 and 135 respectively of CGC Annual Report 2021.

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



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## Ordinary Resolution 6 - Directors' Fees

7. Section 230(1) of CA 2016 states that amongst others “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 regard, the Board agreed to seek shareholders’ approval at the 49<sup>th</sup> AGM.

The proposed fees to be paid to Non-Executive Chairman and Non-Executive Directors from this AGM to the next AGM is the same as the fee structure which had been approved by the shareholders as follows:

	Chairman	Member	Date of Shareholders’ Approval
Directors’ Fees	RM180,000 per annum	RM72,000 per annum	Approved at the 45 <sup>th</sup> AGM held on 25 June 2018

## Ordinary Resolution 7 - Directors’ Benefits

8. The proposed Directors’ Benefits payable to Non-Executive Chairman and Non-Executive Directors comprise allowances, benefits-in-kind and other emoluments payable to them. Details of the proposed benefits are as follows:

Type	Detail/Amount	Chairman	Members
Meeting Allowance	RM5,000 per meeting	√	
	RM3,500 per meeting		√
Mobile Phone Allowance	RM500.00 per month	√	√
Car Allowance	RM6,000 per month	√	
Entertainment Allowance	RM2,000 per month	√	
Company Driver	RM7,200 per annum (based on taxable rate)	√	
Other Benefits	Medical coverage, travel & communication, working tools and other claimable benefits	√	√

The proposed Directors’ Benefit amounting to RM1,168,360 will be paid to Non-Executive Chairman and Non-Executive Directors from the 49<sup>th</sup> AGM until the 50<sup>th</sup> AGM. Payment of Directors’ Benefit will be made by CGC on a monthly basis and/or as and when incurred.

The estimated amount of the Directors’ Benefit is calculated based on an estimated number of scheduled Board and Board Oversight Committee Meetings, training organised for the Board, and also number of Non-Executive Directors involved in these meetings/training.

## Ordinary Resolution 8 - Re-appointment of Auditors

9. The Board Audit Committee (“BAC”) at its meeting on 22 March 2022 assessed the suitability and independence of the external auditors, Messrs. PricewaterhouseCoopers PLT (“PwC”) in accordance with CGC’s External Auditor Policy.

The BAC was satisfied with PwC’s performance in 2021 based on the quality of audit, efficiency, independence and sufficiency of resources provided to complete their assignment. Subsequently, the BAC recommended to the Board on the re-appointment of PwC as CGC’s external auditors for the financial year ending 31 December 2022.

The Board at its meeting held on 18 April 2022 endorsed the BAC’s recommendation for the shareholders’ approval to be sought at the 49<sup>th</sup> AGM on the re-appointment of PwC as CGC’s external auditors for the financial year ending 31 December 2022.

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