

# NOTICE OF 50<sup>TH</sup> ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 50<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, 20 June 2023, at 12.00 p.m. for the following purposes:

## AGENDA

### AS ORDINARY BUSINESSES:

1. To receive the Audited Financial Statements for the financial year ended 31 December 2022 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) Dato’ Mohammed bin Haji Che Hussein; and **Resolution 1**
  - b) Dato’ Ong Eng Bin. **Resolution 2**

Encik Suresh Kumar T.A.S Menon who also retires by rotation in accordance with Articles 76A and 76B of CGC’s Constitution, has expressed his intention not to seek for re-election. Hence, he will retain office as a Director of the Company until the conclusion of the 50<sup>th</sup> AGM.
3. 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 50<sup>th</sup> AGM to the 51<sup>st</sup> AGM of CGC, payable in a manner as the Board of Directors may determine. **Resolution 3**
4. To approve the Directors’ benefits up to an amount of RM1,031,520 payable to the Non-Executive Chairman and Non-Executive Directors from the 50<sup>th</sup> AGM to the 51<sup>st</sup> AGM of CGC, payable in a manner as the Board of Directors may determine. **Resolution 4**
5. To appoint Messrs. Ernst & Young PLT as Auditor of CGC in place of the retiring Auditor, Messrs. PricewaterhouseCoopers PLT and to hold office until the conclusion of the next Annual General Meeting at a remuneration to be determined by the Directors. **Resolution 5**
6. 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  
 22 May 2023

## 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 2022

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 Resolutions 1 and 2 - Re-election of Directors who retire in accordance with Articles 76A and 76B of CGC’s Constitution

6. The Board had on 18 April 2023 endorsed the Board Nomination and Remuneration Committee Meeting (“BNRC”)’s recommendation for re-election of the following directors who have been the longest in office since their last election to retire and shall be eligible for re-election in accordance with Articles 76A and 76B of CGC’s Constitution:
  - (i) Dato’ Mohammed bin Haji Che Hussein;
  - (ii) Dato’ Ong Eng Bin; and
  - (iii) Encik Suresh Kumar T.A.S Menon.

Encik Suresh Kumar T.A.S Menon will reach his 9-year term with CGC at this AGM. He has expressed his intention not to seek for re-election and will be retiring as an Independent Director at this AGM in accordance with Clause 2.2(viii) of the Board Charter of the Company. Hence, he will retain office as a Director of the Company until the conclusion of the 50<sup>th</sup> AGM.

A brief profile of the abovementioned Non-Executive Directors is set out in pages 158, 161 and 162, respectively of CGC Annual Report 2022.

The said Directors abstained from deliberations and decision on their eligibility to stand for re-election at the BNRC meeting (save for Encik Suresh Kumar T.A.S Menon) and at the Board Meeting.

**Ordinary Resolution 3 - 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 had agreed to seek shareholders' approval at the 50<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
<b>Directors' Fees</b>	RM180,000 per annum	RM72,000 per annum	Approved at the 45 <sup>th</sup> AGM held on 25 June 2018

**Ordinary Resolution 4 - 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 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 tool and other claimable benefits	√	√

The proposed Directors' Benefit amounting to RM1,031,520 will be paid to Non-Executive Chairman and Non-Executive Directors from the 50<sup>th</sup> AGM until the 51<sup>st</sup> AGM. Payment of Directors' Benefit will be made by CGC on 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 Committees Meetings, training organised for the Board, and also number of Non-Executive Directors involved in these meetings/trainings.

**Ordinary Resolution 5 - Appointment of Auditor**

9. Messrs. PricewaterhouseCoopers PLT (“PwC”) has served as the auditor of CGC since 2013 and has last been re-appointed at the 49<sup>th</sup> AGM on 21 June 2022 to hold office until the conclusion of this AGM. PwC has served as the auditor of CGC for ten (10) consecutive audits since the financial year ended 31 December 2012.
10. The Board, at its meeting held on 17 October 2022, endorsed the Board Audit Committee's recommendation for the shareholders' approval to be sought at the 50<sup>th</sup> AGM on the appointment of Messrs. Ernst & Young PLT as CGC's auditor for the financial year ending 31 December 2023, in place of PwC.