



MALAYSIAN INSTITUTE  
OF ACCOUNTANTS



**MIA WEBINAR SERIES**  
A Highly Interactive Learning Session with Live  
Q&As, Self-Assessment Quizzes and Quick Polls or Surveys

MIA WEBINAR SERIES

# Companies Act 2016: Directors' Duties and Responsibilities During the Pandemic Era and Beyond

Gain an understanding of Directors' key fiduciary and statutory duties to ensure their duties are discharged in good faith, with due diligence and impartiality when making decisions for the company.

10 September 2021 (Friday), 9.00 am – 1.15 pm



# Companies Act 2016: Directors' Duties and Responsibilities During the Pandemic Era and Beyond

As we emerge from the disruptive and economically damaging pandemic era, Boards of Directors by virtue of their stewardship and fiduciary duties need to work at ensuring the survival of their companies. They also need to ensure their actions are in compliance with the governing Companies Act 2016 (the Act).

For any company to recover from the current crisis and push forward into a new era of economic recovery and opportunities, it is critical for the Directors to discharge their duties competently and confidently, this is one of the key turning points essential for the long-term survival of any organisation.

This programme will help Directors understand their key fiduciary and statutory duties to ensure they discharge their duties in good faith, with due diligence and impartiality when making decisions for the company. This would help them avoid severe punitive penalties for non-compliance which include a 5-year imprisonment or RM 3 million fine or both.

## OBJECTIVES

This programme seeks to help company Directors to:

- Comply with the various key fiduciary and statutory duties diligently
- Avoid severe punitive penalties imposed upon failure to discharge the duties of a Director

## WHO SHOULD ATTEND

- Business Entrepreneurs
- Existing Partnerships, Sole Proprietors or Owners/ Directors of Sdn Bhd
- Auditors, Lawyers, Doctors, Company Secretaries and staff of professional firms
- Tax Managers and Executives
- Finance Managers, CFOs and Finance Directors
- Accounts and admin staff

## METHODOLOGY

A highly interactive learning session with trainer/speaker-led facilitation, live Q&As, quick polls/surveys, self-assessment quizzes and participant's feedback on learning outcome achievement.

## SPEAKER/TRAINER

### SIMON LOW

Simon is an experienced and trained speaker on the subject of SST, ITA, LLP, and Companies Act. He is a Certified Public Accountant and a member of the Malaysian Institute of Accountants and Malaysian Institute of Certified Public Accountants. He has an extensive 20-year working experience in personal and corporate tax planning and compliance, company secretary, sales and service tax compliance, as well as auditing and corporate restructuring.

# Companies Act 2016: Directors' Duties and Responsibilities During the Pandemic Era and Beyond

## PROGRAMME OUTLINE

8.30 am – 9.00 am	Participants login to join the webinar	
9.00 am – 11.00 am	<b>Session 1</b> <ul style="list-style-type: none"> <li>• Director Pre-Qualification Rules               <ul style="list-style-type: none"> <li>&gt; Who is a Director? From the legislative perspectives</li> <li>&gt; Who are qualified or deemed disqualified to act as a Director</li> </ul> </li> <li>• Person Deemed Connected to the Director               <ul style="list-style-type: none"> <li>&gt; A guide to minimise failure in identifying potential conflict-of-interest situations</li> </ul> </li> <li>• Shadow Director               <ul style="list-style-type: none"> <li>&gt; Are you deemed to be a Shadow Director?</li> <li>&gt; Provisions of the Act in determining a Shadow Director</li> <li>&gt; Risks associated with being a Shadow Director in the eyes of the law</li> </ul> </li> <li>• Duties &amp; Responsibilities of Directors               <ul style="list-style-type: none"> <li>&gt; The Basic 101 on a Director's impartiality, duty of reasonable care, and diligence, etc—the starting point.</li> </ul> </li> <li>• Business Judgment Rule               <ul style="list-style-type: none"> <li>&gt; Director's defense strategies or his downfall? A practical guide.</li> </ul> </li> <li>• Reliance on Information Provided by Experts               <ul style="list-style-type: none"> <li>&gt; Risks and exercise of judgement before accepting an expert's opinions</li> </ul> </li> </ul>	<b>Session 1 (continued)</b> <ul style="list-style-type: none"> <li>• Actions of Delegatee               <ul style="list-style-type: none"> <li>&gt; Is a Director allowed to delegate his duties?</li> <li>&gt; What are his risks and are there any risk management options?</li> </ul> </li> <li>• Responsibilities of a Nominee Director               <ul style="list-style-type: none"> <li>&gt; Is the risk increasing for a non-shareholder Director in discharging his duties?</li> </ul> </li> <li>• Prohibition Against Improper Use of Property, Position, etc.               <ul style="list-style-type: none"> <li>&gt; Be aware of the compliance procedures or be ready to face punitive actions</li> </ul> </li> <li>• General Duty to Make Disclosure as a Director               <ul style="list-style-type: none"> <li>&gt; Know when to disclose certain company transactions</li> </ul> </li> <li>• Disclosure of Interest in Contracts, Proposed Contracts, Property, Offices, etc               <ul style="list-style-type: none"> <li>&gt; The compliance journey for a Director who has a conflict of interest</li> </ul> </li> </ul>
11.00 am – 11.15 am	Break	

NOTE: The order of topics to be covered may be revised at the trainer/speaker's discretion.

# Companies Act 2016: Directors' Duties and Responsibilities During the Pandemic Era and Beyond

## PROGRAMME OUTLINE

11.15 am – 1.15 pm	<b>Session 2</b> <ul style="list-style-type: none"> <li>Interested Director Not to Participate or Vote               <ul style="list-style-type: none"> <li>&gt; Is this applicable for standalone private companies?</li> <li>&gt; Any risks on such conflicts of interest?</li> </ul> </li> <li>Approval of Company Required for Directors' Disposal of Company's Undertaking or Property               <ul style="list-style-type: none"> <li>&gt; A Director's must-know areas</li> </ul> </li> <li>Loans to Company Directors               <ul style="list-style-type: none"> <li>&gt; Is this allowed or prohibited—can we finally get it clarified?</li> </ul> </li> <li>Company Granting Loans to Persons Connected to Directors               <ul style="list-style-type: none"> <li>&gt; Who are the deemed “connected” persons in such situations?</li> <li>&gt; Is this prohibited or are there exceptions to the rule?</li> </ul> </li> <li>Tax-Free Payments to Directors in Relation to Remuneration Areas               <ul style="list-style-type: none"> <li>&gt; Is this prohibited or are there any exceptions to the rule?</li> <li>&gt; Are there any alternative solutions?</li> <li>&gt; Punitive consequences for non-compliance</li> </ul> </li> <li>Payment to Directors for Loss of Office, etc               <ul style="list-style-type: none"> <li>&gt; Be aware of the pitfalls</li> <li>&gt; The proper compliance procedures</li> <li>&gt; The 5 exceptions to the rule</li> </ul> </li> <li>Transactions with Directors, Substantial Shareholders or Connected Persons               <ul style="list-style-type: none"> <li>&gt; Is compliance strictly required or are there exceptions to the rule?</li> </ul> </li> <li>Directors' Service Contract, its Inspection and Copy Request by Members               <ul style="list-style-type: none"> <li>&gt; Are the new compliance procedures for private or public companies, or both?</li> <li>&gt; The overall compliance procedures</li> </ul> </li> <li>Directors' Fee and Other Benefits               <ul style="list-style-type: none"> <li>&gt; Compliance procedures on Directors' fee, compensation for loss of office and approval process for other benefits</li> </ul> </li> <li>Proceedings of the Board of Directors' Meeting or Written Resolution               <ul style="list-style-type: none"> <li>&gt; A detailed run down of the provisions and rules under 3rd Schedule of the Act</li> </ul> </li> <li>Notice on the Board of Directors' Meeting               <ul style="list-style-type: none"> <li>&gt; The dos and don'ts with decided Malaysian case laws as a guide</li> </ul> </li> </ul>	<b>Session 2 (continued)</b> <ul style="list-style-type: none"> <li>Retirement of Directors under the Act               <ul style="list-style-type: none"> <li>&gt; Proper compliance procedures for a company with or without a constitution</li> </ul> </li> <li>Directors' Risks and Responsibilities in the Zone of Insolvency               <ul style="list-style-type: none"> <li>&gt; Safeguard provisions under the Act for creditors that many Directors are unaware of</li> <li>&gt; Will it pose a danger to the Director for failure to discharge his duties in the zone of insolvency?</li> </ul> </li> <li>Removal of a Directors under the Act               <ul style="list-style-type: none"> <li>&gt; Director's rights under the Act and the procedures for removal of a Director</li> </ul> </li> <li>Company Contracts: Made or Entered into by a Director (Execution of Documents)               <ul style="list-style-type: none"> <li>&gt; The procedures for entering into a binding contract by the company with other parties</li> </ul> </li> <li>Validity of Acts by Directors and Officers               <ul style="list-style-type: none"> <li>&gt; Validity of contract with a third party entered on behalf of the company by a disqualified director, a must-know for both the company and the third party</li> </ul> </li> <li>Transfer of Shares and Allotment of Shares               <ul style="list-style-type: none"> <li>&gt; Compliance procedures</li> <li>&gt; Associated rights and risks of compliance failure•</li> <li>&gt; Directors' Report and Business Review</li> <li>&gt; The New 5th Schedule of the Act</li> <li>&gt; General Compliance Guide</li> </ul> </li> <li>Disqualification to Act as a Secretary by the Registrar               <ul style="list-style-type: none"> <li>&gt; Are there any real risks for the Director in this area involving the company secretary?</li> </ul> </li> <li>Distribution of Dividends               <ul style="list-style-type: none"> <li>&gt; The recommended compliance procedures before distribution of dividend</li> <li>&gt; Are there any new risks for Directors?</li> </ul> </li> <li>Annual Returns               <ul style="list-style-type: none"> <li>&gt; Are there any risks to Directors for compliance failures?</li> </ul> </li> <li>Reporting Framework for Beneficial Ownership (BO) of Companies               <ul style="list-style-type: none"> <li>&gt; Who is ultimately responsible for BO compliance, the Company Secretary or Director?</li> <li>&gt; Overview and general guide to its compliance procedures</li> </ul> </li> </ul>
1.15 pm	End of Webinar	

NOTE: The order of topics to be covered may be revised at the trainer/speaker's discretion.

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With immediate effect, enrolment for all CPE programmes will be

**STRICTLY VIA ONLINE REGISTRATION ONLY**

## REGISTRATION PROCESS



- To view more events and download the full brochure, please visit: **[pd.mia.org.my](http://pd.mia.org.my)**
- Search and select the event
- Click 'Register' to experience the new system by continuing with the respective steps below:

### EXISTING USER



### NEW USER



For any assistance, please call (8.45am-5.30pm, Monday-Friday)

**MIA Help Desk @ 603-2722 9000**

## TERMS & CONDITIONS FOR WEBINAR

### WEBINAR FEE

- Fee is payable to MALAYSIAN INSTITUTE OF ACCOUNTANTS
- For selected webinars, the fee includes e-materials.
  - Individual Registration:** Full payment shall be made at the point of online registration.
  - Corporate Registration:** Full payment shall be made within thirty (30) days from the date of the Invoice or 1 day before the webinar, whichever earlier.
- Access to join the webinar shall be granted only upon full payment as per the above requirement.

### WEBINAR ACCESS LINK

- The Access Link will be emailed at least 24-hours before the commencement of the webinar.
- The Access Link is unique and should not be forwarded/shared with others.

### CANCELLATION

Should the participant decide to cancel his/her enrolment, a cancellation policy shall be applied as follows:

- For written cancellation received with minimum seven (7) days' notice from the date of the webinar, no penalties will be imposed and full refund will be made to participants who have paid.
- For written cancellation received less than seven (7) days from the date of the webinar, an administrative charge of 20% of the registration fee will be imposed. Unpaid registrations will also be liable for a 20% administrative charge.
- No refunds will be made for written cancellations received on the day of the webinar or for participants who failed to join the webinar. Unpaid registrations will also be liable for full payment of the registration fee.
- Replacing registered participants is not allowed.

### PARTICIPANT'S CLASSIFICATION AND INFORMATION

Category: Corporate/Individual

- Please select the participant classification carefully as it determines the fee payable. No alteration will be allowed upon registration.
- The information on Corporate/Individual provided shall be deemed true and correct. No alteration will be allowed upon registration.

### METHODOLOGY, CERTIFICATE OF ATTENDANCE AND CPE CREDIT HOURS

- Live Q&As, quick polls/surveys will be carried out throughout the webinar.
- For selected webinars, pre and/or post course materials will be shared with participants.
- Self-assessment quizzes at the beginning as well as at end of the webinar will be given to enable participants to self-evaluate themselves on their learning performance and level of understanding of the programme content.
- Participants will be issued with an e-certificate of attendance and awarded CPE credit hours upon strict compliance of the following terms:**
  - Remain logged in at least 80% of the time allocated for the webinar,
  - Submit the post-course evaluation on learning outcome within 3 days after the completion of the webinar (late submission of the post-course evaluation will not be entertained).
- CPE credit hours will be credited into the MIA Member Services Portal within 14 days of the webinar for participants who have complied with all terms and conditions stipulated herein.
- Listening to pre-recorded webinar and/or reading from past webinar e-material shall not qualify as structured CPE credit hours.

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### DATA PROTECTION

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### EXCLUSION OF LIABILITY

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## WEBINAR FEES

Member/Member Firm	RM 300
Non-member	RM 350

*Preferred Payment: Pay with MIA-CIMB Affinity Credit Card.*

## WEBINAR DETAILS & REGISTRATION

10 September 2021 (Friday)

Session 1 : 9.00 am – 11.00 am

Session 2 : 11.15 am – 1.15 pm

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