

ORGANISED BY :



**INSTITUTE OF APPROVED
COMPANY SECRETARIES**
[199601015175 (387525-X)]

PROGRAMME DETAILS:

Date : 24th October 2024, Thursday

Venue : AC Hotel By Marriott Kuala Lumpur

Time : 9.00 am - 5.00 pm
(Registration starts at 8.30 am)

Early Bird Rate:
IACS Member RM 330.00
Non-Member RM 430.00
Early Bird Registration
Deadline:
10th October 2024

**8
CPE
POINTS**

ABOUT THE ORGANISER

INSTITUTE OF APPROVED COMPANY SECRETARIES (IACS), is a Professional Company Secretaries' body which was incorporated in Malaysia on 16th May 1996 as a company limited by guarantee and not having a share capital under the Companies Act. The Institute's objectives are to promote, encourage and advance the status and interest of the Company Secretaries profession in Malaysia. For more information about our training programmes, please visit www.iacs.org.my.

IACS SEMINAR 2024: PROTECTING NON-CONTROLLING SHAREHOLDERS AGAINST FRAUD/OPPRESSION BY CONTROLLING SHAREHOLDERS AND /OR DIRECTORS

Introduction

Section 38 of the Interpretation Acts 1948 and 1967 provides that "*where by or under a written law any act or thing may or is required to be done by more than two persons, a majority of them may do it*". Thus, in the governing of a company, it is a fundamental that decisions are made in accordance with the "majority rule". This is to facilitate the decision-making process as unanimity could result in no decisions being made if even one member holding 1 share objects to a resolution proposed to be passed. However, this also creates a problem when the interests of minority shareholders are ignored by the majority and in some situations, the majority may use this advantage to harm the interests of minority shareholders. On the other hand, there may also be cases of minority oppression of the majority.

Course Objectives

This one-day seminar will share with participants on the rights attached to shares as well as the rights of shareholders and assess how minority shareholders are protected against fraud and/or oppression by the majority and/or directors based on case laws and the Companies Act 2016. Participants will also learn what can be drafted in the company's constitution to ensure fairness to both minority and majority shareholders as well as the applicability of a shareholders' agreement.

Course Contents

- What are the rights attached to ordinary shares and preference shares
- The rights of shareholders in general
- Decisions requiring a simple majority of more than half and decisions requiring a majority of more than 75% of members approval
- The case of Foss v Harbottle and the proper plaintiff rule
- The remedy for oppression whether it is a case of the majority oppressing the minority or the minority oppressing the majority
- Oppression by the minority against the majority
- Fraud by directors against the minority shareholders
- Resolving the conflicts of interests between shareholders and directors
- Drafting the constitution to ensure fairness to everyone
- Applicability of a shareholders' agreement to resolve deadlocks, ensure minority participation and exit mechanisms

Learning Outcome

- By the end of the workshop, participants will be able to –
- Understand the provisions of the Act which govern the issues discussed
 - Apply the case law principles which have been presented for illustration
 - Learn to implement the best practices for the practical issues

SPEAKER'S PROFILE:

Kenneth Foo Poh Khean
FCIS, LL.B (Hons), CLP, CGP

Kenneth Foo is a regular speaker for IACS. He was a former adjunct lecturer in University of Management and Technology Tunku Abdul Rahman, Kuala Lumpur. He was a former council member of MAICSA and is presently the honorary secretary of the Malaysian Corporate Counsel Association. He has his own practice specializing in corporate solutions, consultation and advice and restructuring of companies. He is also a chartered company secretary since starting his own practice in 1990 until to-date. He is also the co-author of Companies Act 2016: New Dynamics of Company Law in Malaysia published in 2017 by the Malaysian Current Law Journal.

ADMINISTRATIVE DETAILS:

Seminar Fees (per participant):

	Normal Rate:	Early Bird Rate:
IACS members	RM 350.00	RM 330.00
Staff from Members Firm	RM 350.00	RM 330.00
<i>(Kindly provide a letter to certify that the individual is your employee)</i>		
Non-members	RM 450.00	RM 430.00

- * To enjoy the early bird rate, kindly register and make payment latest by **10th October 2024**
- * IACS Training Discount Voucher and HRD Corp claims are not applicable for the early bird rate
- * Participants who register after the closing date will receive their certificate of attendance after the seminar by post
- * **All registrations must be accompanied by full payment.**

Fees include seminar materials, tea breaks, lunch and Certificate of Attendance. The Continuing Professional Education (CPE) points awarded are recognized by the Suruhanjaya Syarikat Malaysia (SSM) under the 60% CPE points category.

Cancellation : No refund is entertained if participant decides to cancel their registration but a substitute is welcomed. Written notification of substitute’s name must be received by IACS at least three (3) working days prior to the programme. Any difference in fee will be charged accordingly

HRD Corp : No refund is entertained if participant has made payment and apply HRD Corp grant at the same time. In the event that a participant who is claiming HRD Corp decides to cancel their registration three (3) working days prior to the programme, the participant needs to make full payment for the seminar.

Disclaimer : The organiser reserves the right to change the speaker, date or to cancel the programme should unavoidable circumstances arise.

REGISTRATION & ENQUIRIES:

INSTITUTE OF APPROVED COMPANY SECRETARIES [199601015175 (387525-X)]

Main Office:

Suite C-19, 1st Floor, Plaza Pekeliling,
No. 2, Jalan Tun Razak,
50400 Kuala Lumpur.

Tel: 03-40513787/ 03-40510033

Fax: 03-40511133

H/P : 016-2029305

Email: iacstraining@yahoo.com

Website: www.iacs.org.my

Contact person: Ms. Rajeah / Ms. Yasmin



Participants who wish to apply for the HRD Corp grant do not need to make payment to us. Participants just need to apply for the training grant from HRD Corp and submit the Grant ID to us. We will claim directly with HRD Corp after the training. Participants are advised not to request for upfront payment during the grant application process.

REGISTRATION FORM

24th October 2024 (Thursday), AC Hotel By Marriott Kuala Lumpur
Please register before **21st October 2024 (Monday)**, by courier / mail /email for the seminar

Name in block letters (as per NRIC):

IACS No:..... Staff from Member’s Firm Non-members I/C No:.....

Vegetarian: Yes No Designation:.....

Organisation:.....

Address:.....

..... E-mail:

Tel:..... H/P:..... Fax:.....

Cash / Cheque No.: Bank: for RM enclosed and crossed payable to ‘INSTITUTE OF APPROVED COMPANY SECRETARIES’. Payment can also be deposited directly or transferred online to our **Malayan Banking Account No. 514075431102** with a copy of the transaction slip faxed or emailed to us. (Please fill in your name and membership no. under the Trans Description and Reference No. columns of the bank-in slip respectively.)

*** Kindly contact us by phone at 03-40513787 to verify that we have received your registration and payment.**

Personal Data Protection Notice

In compliance with the Malaysian Personal Data Protection Act 2010, the Institute of Approved Company Secretaries (IACS) hereby inform you that your personal data collected in this form will be processed, retained and used by IACS in relation to this seminar.

However, your personal data may also be retained and used by IACS to market and promote other seminars organised by IACS or jointly with other relevant bodies or sponsored / supported by IACS.

I *hereby give my consent/*do not consent to IACS to use my personal data for the marketing and promotion of all future seminars.