

THE INSTITUTE OF INTERNAL AUDITORS MALAYSIA

[Registration No. 199401024059 (309740-D)]

(Incorporated in Malaysia)

MINUTES OF THE TWENTY-SEVENTH ANNUAL GENERAL MEETING (“27TH AGM”) OF THE INSTITUTE OF INTERNAL AUDITORS MALAYSIA (“THE INSTITUTE”) CONDUCTED FULLY VIRTUAL THROUGH AN ONLINE MEETING PLATFORM [HTTPS://CONVENEAGM.COM/MY/IIAMAGM2022](https://conveneagm.com/my/iiamagm2022) PROVIDED BY AZEUS CONVENE MALAYSIA SDN BHD [REGISTRATION NO. 201601013112 (1184043-M)] IN MALAYSIA ON SATURDAY, 25 JUNE 2022 AT 10:00 A.M.

Present : Board of Governors
Encik Zainal Akbar Bin S.K. MD. Abdul Kader (Chairman)
Puan Norchahya Binti Ahmad
Mr Dominic Chegne How Kooi
Puan Nasrein Binti Fazal Sultan
Mr Tay Boon Hock
Encik Affeiz Bin Abdul Razak
Encik Mohd Khaidzir Bin Shahari
Mr Lee Siew Weng (Derek)
Encik Haikel Bin Ismail
Mr Santosh A/L P. Govindan Kutty Nair
Mr Philip Satish Rao

Attendance of Members
As per Summary of Attendance List

By Invitation : Invitees and Management Team
Ms Geetha Kanny (“Ms Geetha”) – Executive Director
Mr Wee Hock Kee – Audit Committee Chairman
Mr Lee Min On – Election Chairman
Dr Eddy Yap Tat Hiung – Independent Question Moderator

Representatives from Messrs UHY, the External Auditors
Michelle Lim Bee Peng

In Attendance : Ms Wong Peir Chyun (Company Secretary)

CHAIRMAN

En Zainal Akbar Bin S K Abdul Kader presided as Chairman of the meeting. Chairman informed that the 27th AGM of the Institute was convened fully virtual using the online meeting platform provided by Azeus Convene Malaysia Sdn Bhd. He then welcomed all members to the 27th AGM and introduced the Board of Governors, Management team, the Secretary, the External Auditors to the members of the Institute.

QUORUM

The members were informed that pursuant to Clause 62 of the Constitution of the Institute, the quorum of the meeting shall be determined by “the presence of one half of the voting Members or twice the members of the Board, whichever is the lesser and all of whom are electronically logged-in on the online platform at the commencement of the meeting”.

The Secretary confirmed that a quorum was present pursuant to Clause 62 of the Constitution of the Institute. Chairman called the meeting to order.

NOTICE

There being no objection, the notice convening the meeting, having been circulated earlier to all the members of the Company within the statutory period, was taken as read.

POLLING AND ADMINISTRATIVE MATTERS

Chairman briefed the members on the following administrative matters:-

- (1) The Institute has appointed Azeus Convene Malaysia Sdn Bhd as the poll administrator to conduct the polling process and Mr Muhammad Izzat Oh Eddy and Ms Chua Ai Dee as the scrutineers to verify the poll results.
- (2) Members could download the following documents of the 27th AGM of the Institute through the member’s portal at the Institute’s website or the main registration page of the meeting:-
 - (i) Notice of 27th AGM
 - (ii) Minutes of 26th AGM
 - (iii) Annual Report 2021
 - (iv) Virtual AGM Platform Registration Guide Manual
 - (v) 27th AGM Nominees Profile
- (3) For questions and answers during the meeting, Members could post the questions in relevance to the resolutions to be considered via “Ask a Question feature” found on the bottom of the webcast tile. The Governors and Management would endeavor to answer the questions posed during the meeting.

PRESENTATION BY MANAGEMENT

Ms Geetha, the Executive Director of the Institute, was then invited to present the operational and financial performance of the Institute to the members.

After the presentation of the 2021 operational and financial performance of the Institute, Chairman proceeded to the business of the agenda of the 27th AGM of the Institute.

1. AUDITED FINANCIAL STATEMENTS OF THE INSTITUTE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

Chairman informed that the Audited Financial Statements of the Institute for the financial year ended 31 December 2021, together with the Governors' and Auditors' Reports, had been circulated to all members of the Institute within the statutory period. The same together with the Institute's Annual Report had also been uploaded to the Institute's website.

Chairman further informed that the Audited Financial Statements do not require the members' approval pursuant to Sections 248(2) and 340(1) of the Companies Act 2016. Thus, it would not be put forward to the members for voting.

The Chairman then invited questions from the floor.

The Board of Governors then addressed all the questions raised by the members, attached to these minutes as Appendix 1.

After addressing all the questions raised, Chairman declared that the Audited Financial Statement for the financial year ended 31 December 2021 be received.

2. ORDINARY RESOLUTION 1 – ELECTION OF MEMBERS TO THE BOARD OF GOVERNORS FOR YEAR 2022/2023 SUBJECT TO THE APPROVAL OF THE REGISTRAR OF COMPANIES

Chairman informed that in accordance with Clause 34 of the Institute's Constitution, the following Governors would be retiring by rotation and eligible to offer themselves for re-election at the 27th AGM:-

1. Mohd Khaidzir Bin Shahari;
2. Tay Boon Hock; and
3. Nasrein Binti Fazal Sultan.

En Mohd Khaidzir Bin Shahari and Mr Tay Boon Hock had offered themselves for re-election whilst Puan Nasrein Binti Fazal Sultan had expressed that she would not seek for re-election and would retire at the conclusion of the 27th AGM.

Chairman further informed that he has served a maximum of three (3) consecutive terms and in accordance with Clause 35 of the Institute's Constitution, he is not eligible for re-election. Hence, he would retire at the conclusion of this 27th AGM.

As a result of the above, there were eight (8) vacancies on the Board of Governors for 2022/2023. The vacancies are by virtue of the Governors' who are subject to retirement by rotation pursuant to Clauses 34 and 35 of the Institute's Constitution and casual vacancy.

Chairman informed that the Institute did not receive any new nomination. The Nomination Committee had reviewed the profile of En Mohd Khaidzir Bin Shahari and Mr Tay Boon Hock and proposed both En Mohd Khaidzir Bin Shahari and Mr Tay Boon Hock for re-election to the Board of Governors for 2022/2023.

Mr Lee Min On, the Chairman of the Election Committee, was then invited to brief the members on the election process and voting procedure for re-election of Governors for 2022/2023. He informed that each candidate requires a majority vote of more than 50% of the total number of valid votes from the members during the e-voting session in order for the candidate to be elected as Governor for 2022/2023.

The candidates were then invited to introduce themselves.

After the introduction of all the candidates, Mr Lee Min On informed that the e-voting session for the resolutions would be conducted upon the completion of all the remaining items of the agenda. He then handed the meeting back to Chairman.

3. ORDINARY RESOLUTION 2 – RE-APPOINTMENT OF MESSRS UHY AS AUDITORS OF THE INSTITUTE AND TO AUTHORISE THE BOARD OF GOVERNORS TO FIX THEIR REMUNERATION

Chairman moved on to Ordinary Resolution 2 on re-appointment of Auditors. Chairman informed that Messrs UHY, had indicated their willingness to continue in office.

The following resolution was put forward to the members for consideration:-

“THAT Messrs UHY be and are hereby re-appointed as Auditors of the Institute, to hold office until conclusion of the next Annual General Meeting AND THAT the Board of Governors be authorised to fix their remuneration.”

Chairman informed that the voting for the resolution would be conducted upon the completion of all the remaining items of agenda.

4. ANY OTHER BUSINESS

Chairman informed that the Institute had not received any notice of any other business to be transacted at the meeting.

CONDUCT OF VOTING BY POLL

The members were informed that Ordinary Resolution 1 would be put up on the screen for three (3) minutes and Ordinary Resolution 2 would be put up on the screen for one (1) minute for the members to vote. The meeting then proceeded to the e-voting on all the Resolutions by poll.

Upon the closing of the voting session, the meeting took a 5 minutes' break to facilitate the counting of votes by the poll administrator and verification by the appointed scrutineers.

ANNOUNCEMENT OF POLLING RESULTS

Chairman re-convened the meeting at 10:45 a.m.

The results of the poll which had been verified by the scrutineers was projected on the screen for the members' information. Based on the result of the poll, Chairman declared the following resolutions were carried:-

ORDINARY RESOLUTION 1

(I) RE-ELECTION OF GOVERNORS WHO RETIRE BY ROTATION PURSUANT TO CLAUSE 34 OF THE INSTITUTE'S CONSTITUTION

THAT the following members are hereby re-elected to the Board of Governors of the Institute for the year 2022/2023 with immediate effect:-

1. Mohd Khaidzir Bin Shahari
2. Tay Boon Hock

(II) RETIREMENT OF GOVERNOR PURSUANT TO CLAUSE 34 OF THE INSTITUTE'S CONSTITUTION

THAT the retirement of NASREIN BINTI FAZAL SULTAN as Governor of the Institute in accordance with Clause 34 of the Constitution of the Institute be hereby noted.

(III) RETIREMENT OF GOVERNOR PURSUANT TO CLAUSE 35 OF THE INSTITUTE'S CONSTITUTION

THAT the retirement of ZAINAL AKBAR BIN S.K. MD. ABDUL KADER as Governor of the Institute in accordance with Clause 35 of the Constitution of the Institute be hereby noted.

ORDINARY RESOLUTION 2

**RE-APPOINTMENT OF MESSRS UHY AS AUDITORS OF THE INSTITUTE AND TO
AUTHORISE THE BOARD OF GOVERNORS TO FIX THEIR REMUNERATION**

THAT Messrs UHY be hereby re-appointed as Auditors of the Institute and to hold office until conclusion of the next Annual General Meeting AND THAT the Board of Governors be authorised to determine their remuneration.

CLOSURE OF MEETING

There being no further business, the meeting closed at 10:50 a.m. with a vote of thanks to the Chair.

Date:

**CONFIRMED AS A CORRECT
RECORD OF THE MEETING BY**



CHAIRMAN