

AMENDMENT TO THE CONSTITUTION

NO	CLAUSE	EXISTING CLAUSE	AMENDED CLAUSE	PURPOSE
1.	2.1	<p>The registered address is:</p> <p>SUITE 1632, 16TH FLOOR, BLOCK A, DAMANSARA INTAN, NO. 1, JALAN SS20/27 47400 PETALING JAYA, SELANGOR</p> <p>or all such other place as may from time to time be decided by the Committee; and the postal address is</p> <p>SUITE 1632, 16TH FLOOR, BLOCK A, DAMANSARA INTAN, NO 1, JALAN SS20/27 47400 PETALING JAYA, SELANGOR</p>	<p>The registered address is:</p> <p>LEVEL 2, BANGUNAN AICB NO 10, JALAN DATO ONN 50480 KUALA LUMPUR</p> <p>or at such other place as may from time to time be decided by the Committee; and the postal address is:</p> <p>LEVEL 2, BANGUNAN AICB NO 10, JALAN DATO ONN 50480 KUALA LUMPUR</p>	<p>The registered address of the Association is currently that of Merchantrade Asia Sdn Bhd. Propose to change to AICB Building address where MAMSB office is currently located.</p>
2.	13.3	<p>“Territory” means Malaysia to which the objects of the Association shall apply. The region (s) within the Territory shall be as follows:</p> <p>Central Region: Kuala Lumpur, Putrajaya, Selangor, Negeri Sembilan and Pahang .</p> <p>Northern Region: Penang, Perak, Kedah and Perlis.</p> <p>Southern Region: Johor and Melaka</p> <p>East Coast Region: Kelantan and Terengganu.</p> <p>East Malaysia: Sabah, Sarawak and Labuan.</p>	<p>“Territory” means Malaysia to which the objects of the Association shall apply, The region (s) within the Territory shall be as follows:</p> <p>Central Region: Kuala Lumpur, Putrajaya, Selangor, Negeri Sembilan, Pahang, Kelantan and Terengganu.</p> <p>Northern Region: Penang, Perak, Kedah and Perlis.</p> <p>Southern Region: Johor and Melaka</p> <p>East Malaysia: Sabah, Sarawak, and Labuan,</p>	<p>As the membership numbers are always very small in East Coast, best to incorporate Kelantan & Terengganu under Central and remove East Coast Region totally. Northern Region and East Malaysia Region to be status quo.</p> <p>(1) This will ensure the interest and inclusivity of the East Coast member; and</p> <p>(2) The problem of ensuring we have East Coast Region Council Member is resolved.</p>
3.	4.2	<p>Every licensee under the Act shall be eligible to become a member of the Association</p>	<p>It shall be mandatory for every Licensee under the Act to become a member of the Association.</p>	<p>To give clarity on the clause which uses the word “eligibility”.</p>

4.	20.3	An individual from Group B shall only be eligible to be nominated as a candidate for the office of President, Vice President, Secretary and/or Treasurer upon obtaining nominations from not less than ten per cent (10%) of members in group A or five (5) members from Group B whichever is lower to represent Group B.	An individual from Group B shall only be eligible to be nominated as a candidate for the office of President, Vice President, Secretary and/or Treasurer upon obtaining nominations from not less than twenty per cent (20%) of members in group A or five (5) members from Group B whichever is lower to represent Group B.	As members felt 10% or 20 members was required for Group A, a better representation was needed for Group B and as Group B membership will grow in numbers after M&A exercises. The minimum numbers shall be retained.
5.	20.5	An individual from respective region shall only be eligible to be nominated as a candidate for Regional Council member representing that respective region upon obtaining nominations from not less than ten per cent (10%) of members from that region or ten (10) members from that region, whichever is lower.	An individual from respective region shall only be eligible to be nominated as a candidate for Regional Council member representing that respective region upon obtaining nominations and votes from not less than ten per cent (10%) of members from that region or ten (10) members from that region, whichever is lower.	The regional rep is nominated from the region as he/she represents the views, needs (and choice) of the members in that region. Hence, proposed that the right to vote on who has this mandate shall be with the regional members as well.
6.	7.1	The annual general meeting ("AGM") of the Association shall be held once in a year annually within four (4) months after the financial year end of the Association to a place designated by the Council.	The annual general meeting ("AGM") of the Association shall be held once in a year annually within four (4) months after the financial year end of the Association or at a time approved by the Council subject to the consent or approval of the Registrar of Societies either via virtual platform or at a place designated by the Council.	This was proposed by ROS to ensure that Association does not breach this provision in the event the Council is unable to hold AGM within the 4 months.
7.	7.2	Notice of the AGM together with the agenda, minutes of previous AGM, reports on the working of the Association for the previous two (2) years and audited accounts for the previous two (2) years shall be given by the Secretary by post not less than twenty (21) days prior to the AGM to members and associates entitled to receive notice of the meeting.	Notice of the AGM together with the agenda, minutes of previous AGM, reports on the working of the Association for the previous year and audited accounts for the previous year shall be given by the Secretary by post or via electronic mail or other digital platform in not less than twenty (21) days prior to the AGM to members and associates entitled to receive notice of the meeting.	As the members have already been sent the previous year's report it is redundant to send it again. Propose to send just previous years reports instead of 2 years. ROS advised that we insert electronic mail to meet current practices of most associations. Save costs on mailing and postage.

8.	33.1	<p>Subject to a quorum being present at any meeting every motion shall be decided by the members present with the exception of the following motions which shall be decided by not less than three-fourths of members in Group A and Group B respectively representing the total voting right of all members in each Group entitled to vote as set out in the Register of Members:</p> <p>(a) Amendment of the Constitution; and (b) Acquisition or disposal of immovable property.</p>	<p>Subject to a quorum being present at any meeting every motion shall be decided by the members present with the exception of the following motions which shall be decided by not less than three-fourths of members with voting right present :</p> <p>(a) Amendment of the Constitution; and (b) Acquisition or disposal of immovable property.</p>	<p>It was agreed that whilst we do not want to make it too easy to amend the Constitution, a practicable formula is still needed to amend the constitution for salient grounds. The proposal was agreed to by all regional representatives that participated in the exercise.</p>
9.	8.4	<p>The Council shall appoint a person to be Assistant Secretary to assist the Secretary in carrying out his duties and responsibilities.</p>	<p>The Council shall appoint a person to be Assistant Secretary to assist the Secretary in carrying out his duties and responsibilities. In the event of resignation and/or termination of the Secretary and the Council deems it impracticable to hold an EGM to fill the vacancy during the Term, subject to the approval of the Registrar of Societies, the Assistant Secretary shall undertake the duties and responsibilities of the Secretary save except the right to vote.</p>	<p>This is to ensure the duties and responsibilities of the Secretary is always undertaken for proper governance.</p>
10.	6.2	<p>The applicable entrance fee shall be based on the minimum capital funds approved by the Bank for the member's license, as follows:</p> <p>Small (minimum capital of RM300,000.00 : RM1,000.00) Medium (minimum capital RM500,000.00 : RM2,000.00) Big (minimum capital of more than RM500,000.00 : RM5,000.00)</p>	<p>The applicable entrance fee for new Licensee(s) shall be based on ONE PERCENT (1%) of its minimum capital funds.</p>	<p>Rationale: Contribution shall be proportionate to size (minimum capital funds) of licensee</p>
11.	6.3	<p>Annual subscription fee for members shall be RM500.00, which shall be payable on an annual basis within the first month of the year</p>	<p>Annual subscription fee for members shall be RM500.00 and an additional sum of RM100.00 for each and every branch, which shall be payable on an annual basis within the first month of the year.</p>	<p>Rationale: Contribution shall be proportionate to size (number of outlets) of licensee</p>
12.	6.4	<p>Entrance fee and annual subscription fee for an associate shall be RM100.00 respectively</p>	<p>Entrance fee for an associate shall be RM300.00 and annual</p>	<p>Entrance Fee raised by RM200.00 as it a one off. While annual subscription</p>

			subscription fee shall be RM200.00 respectively.	raised to another RM100.00.