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The Modern General Counsel As The Chief Risk Integrator

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For more information, please contact:

Kamilah Kasim
kamilah@rdslawpartners.com

Michele Kythe Lim
michele@rdslawpartners.com

Rajeswari Karuppiah
rajeswari@rdslawpartners.com

S. Saravana Kumar
sara@rdslawpartners.com

“The modern General Counsel is no longer simply managing legal risk, but helping management and the board navigate uncertainty. A risk dashboard, in that sense, is not a reporting tool it is a strategic decision-making tool.

The organisations that succeed will be those that identify risks early, quantify them intelligently, and respond before they become crises.”

At the Legal 500 GC Summit Malaysia 2026, which was held at the Mandarin Oriental yesterday, RDS Partners, Michele Lim, Kamilah Kasim, Rajeswari Karuppiah and S. Saravana Kumar discussed how the role of the General Counsel (GC) has evolved from chief legal adviser to what the panel termed the “Chief Risk Integrator.”

The session brought together perspectives across governance, projects and energy, employment, and tax to illustrate a single connecting theme: in the modern enterprise, risk rarely stays within neat legal, tax, employment or project silos. The most significant issues arise precisely where risks in one area spill over into another.

What follows is a recap of the key themes and takeaways from each speaker. If you are interested in the video and full transcript of their presentation, please e-mail us at: event@rdslawpartners.com

Setting The Scene

Michele Kythe Lim — Corporate Governance & Compliance

Opening the session, Michele traced the expansion of the GC mandate beyond pure legal advice. Drawing on her own path from private practice to General Counsel roles across the banking, automotive and healthcare sectors, then CEO of the Institute of Corporate Directors Malaysia, and back into practice she observed that today's GC increasingly straddles risk, governance, corporate secretarial and audit responsibilities.

She framed the GC as arguably the third most wide-encompassing role in an organisation after the CEO and COO, holding a near-complete view across all operations and the risks attached to them. Regulation alone has widened the lens: alongside the Companies Act, GCs now contend with the National Sustainability Reporting Framework (NSRF), the Malaysian Code on Corporate Governance (MCCG), and emerging exposures in climate, AI, cyber and governance risk.

Michele illustrated how risk events become business, reputational and financial events through local cases noting how some companies, when faced with adverse publicity, turned the situation around through prompt, deliberate remedial action, regulatory cooperation and CSR, converting a negative risk event into a positive outcome. That, she suggested, is the real measure of an integrated approach to risk.

Project & Infrastructure Risk

Kamilah Kasim — Projects & Energy

Kamilah, who was recently named at The Legal 500 Projects and Energy SEA Lawyer of the Year, made the case that major projects rarely fail because of a single defective contract or contractor dispute. The seeds of failure are usually planted much earlier at the structuring stage. Her central point: major projects are governed by an ecosystem of contracts, not a single contract, and problems arise when those contracts are drafted in silos and do not "talk to each other."

Using power and biomethane (BioCNG) projects as illustrations, she explained how the obligations a project company assumes under a Power Purchase Agreement must flow consistently through the EPC contract, the O&M contract, financing documents, land arrangements and the shareholders agreement. Each contract may look commercially sensible in isolation, yet significant exposure can arise when the contractual ecosystem is not examined as a whole. In a biomethane project, the feedstock supply, transportation/shipping and gas supply agreements must likewise work together by reference to the ultimate obligations owed to the off taker.

She also emphasised contract administration an often-overlooked phase. Once contracts are signed, many organisations assume the legal work is largely complete, yet some of the most significant risks arise during execution. Correspondence, meeting minutes, instructions, variation discussions, extension-of-time requests and commercial compromises made to keep a project moving can all carry legal consequences. Concepts such as waiver, estoppel and course of dealing often become decisive long before any dispute reaches a tribunal. Her recommendation: involve project and construction lawyers during execution from "cradle to grave" to preserve rights before they are inadvertently compromised.

Human Capital & Employment Risk

Rajeswari Karupiah — Employment & Industrial Relations

Rajeswari, a former Chairman of the Industrial Court (2018–2024), identified the silo itself as the single biggest employment risk. Too often the GC enters the picture only at the tail end, once an issue has erupted and been managed by HR up to the point of board escalation. A bird's-eye view even as a consultant rather than active manager allows the GC to shape outcomes before it is too late.

She highlighted the scale of recent legislative changes. The Industrial Relations Act 1967, Employment Act 1955 and Trade Unions Act 1959 have all been amended, alongside changes to the SOCSO and EPF regimes. A key example: following the 2023 amendments, the Employment Act 1955 now extends to everyone from the office worker to the CEO a marked change from the previous exempt/non-exempt distinction. The practical question for GCs is whether existing employment contracts some dating back two or three decades still align with current requirements.

On worker classification, Rajeswari pointed to the newly effective Gig Workers Act 2025 and the proliferation of categories gig, casual, temporary, part-time, full-time, consultants and contract workers. She drew particular attention to the new Section 101C of the Employment Act 1955, which introduces a statutory presumption of employment: a long-serving outsourced individual dependent on a single payer may be presumed an employee, exposing the organisation as the presumed employer. Her advice: review every category of worker, maintain a classification dashboard, and ensure contracts genuinely reflect reality and are defensible bearing in mind that risk also flows from EPF and SOCSO prosecutions, which can target directors personally.

Tax & Regulatory Risk

S. Saravana Kumar — Tax, SST & Customs

Saravana, who has appeared in many benchmark tax disputes in Malaysia, charted how tax has moved from a finance-department compliance matter to a board-level risk issue, increasingly landing on the GC's desk. He focused on stamp duty self-assessment, which took effect in 2026 and has quickly become a source of sleepless nights as responsibility falls between legal, finance and operations.

He set out a disciplined framework for GCs confronted with stamp duty audits and assessments. First, identify the date the instrument was executed: the audit and information-gathering powers under the relevant self-assessment provision took effect only from 1 January 2026, raising a serious question about retrospective application to earlier documents. Second, if stamping is required, work methodically through the statutory schedule does the instrument fall under it at all, under which item, and are all the elements of that item met before any ad valorem duty can apply.

Saravana also flagged the sharp rise in criminal tax investigations, where ordinary civil matters are escalated into criminal proceedings, often arising from issues as routine as incorrect monthly PCB submissions. He cautioned that summonses increasingly reach directors and CEOs directly, making this squarely a GC concern. He illustrated the stakes with a case in which an instrument originally stamped nominally was later reassessed at a very substantial sum on a conveyance basis successfully challenged on the principle that the same instrument cannot be taxed twice.

His closing message: a GC who understands how tax, stamp duty and customs operate and the appeal timelines, which are strict and non-extendable can ask the right questions and add real value at board level.

Connecting Themes

- Risk is integrated, not siloed. The defining insight of the session was that governance, employment, projects and tax risks are interconnected. A problem that surfaces in one area has often been developing in another for some time.

- By the time risk reaches the dashboard, it is rarely new. Several panellists made the same point from different angles in project structuring, in legacy employment contracts, and in historic tax positions, the underlying exposure usually predates the visible problem by years.

- The GC's value is in early identification. The modern GC's contribution is not simply reacting to problems but identifying risks early enough for management and the board to act shifting from lagging indicators to leading ones.

- Cross-border perspective matters. Risk is increasingly cross-jurisdictional. RDS's strategic alliance with Anderson Mori & Tomotsune of Japan reflects a broader convergence: boards across Kuala Lumpur, Singapore, Tokyo and beyond increasingly expect integrated risk reporting rather than fragmented legal, tax and compliance updates.

KUALA LUMPUR	PENANG	JOHOR BAHRU
Level 16, Menara 1 Dutamas No. 1, Jalan Dutamas 1, Solaris Dutamas, 50480 Kuala Lumpur T: +603 6209 5400 F: +603 6209 5411 enquiry@rdslawpartners.com	Suite S-21E & F21st Floor, Menara Northam, No. 55, Jalan Sultan Ahmad Shah, 10050 Penang T: +604 370 1122 F: +604 370 5678 generalpg@rdslawpartners.com	8-35, Menara Delima Satu, Jalan Forest City 1, Pulau Satu, 81550 Gelang Patah, Johor Bahru T: +607 585 6414 F: +607 509 7614 generaljb@rdslawpartners.com


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