

Corporate Governance

Bursa Malaysia (Company) adheres to high standards of corporate governance practices under the leadership of the Board, as guided by the Malaysian Code of Corporate Governance (Code) which was revised on 22 April 2015. The Company's Corporate Governance Statement is available in the Company's Annual Report.



Terms of Reference

Board of Directors
Governance Committees
Regulatory Committees
LFX Exchange Committee
Senior Independent Non-Executive Director

Regulatory Committees

Regulatory and Conflicts Committee	Listing Committee	Market Participants Committee	Appeals Committee
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Market Participants Committee

Status	The Market Participants Committee (MPC) is a committee established by the Board of Bursa Malaysia Berhad. It is a committee appointed/approved by the Board of the licensed subsidiaries, namely, Bursa Malaysia Securities Bhd, Bursa Malaysia Derivatives Bhd, Bursa Malaysia Depository Sdn Bhd, Bursa Malaysia Securities Clearing Sdn Bhd, Bursa Malaysia Derivatives Clearing Bhd and Bursa Malaysia Bonds Sdn Bhd pursuant to their respective Rules.
Membership	<p>Classification</p> <ol style="list-style-type: none"> 1. Public Interest Director/Independent Non-Executive Director (Chairman of the MPC) 2. One (1) Public Interest Director/Independent Non-Executive Director 3. Two (2) independent individuals with legal qualification or regulatory experience 4. Four (4) independent individuals with significant experience in the securities industry 5. Two (2) independent individuals with significant experience in the derivatives industry <p><i>Note:</i></p> <p><i>No member of the MPC should sit on the Appeals Committee</i></p> <p><i>A Board member who sits on the MPC shall not be an Executive/Management of any Public Listed Company and/or Stockbroking Company</i></p>
Primary Purpose	<p>The MPC is responsible to decide on:-</p> <ol style="list-style-type: none"> 1. all matters related to registration of Participating Organisations, Trading Participants, Clearing Participants, Participants of Electronic Trading Platform (ETP), Authorised Depository Agents (ADAs), Authorised Direct Members (ADMs) and Registered Persons (Participants) and all regulatory matters in relation to the Rules of the respective licensed subsidiaries; and 2. all claims made against the compensation fund of Bursa Malaysia Depository Sdn Bhd (Bursa Depository), and matters relating to the determination of such claims, based on the delegated authority from the Board of Bursa Malaysia Berhad and Bursa Depository.
Responsibilities	<p>Specific responsibilities include, to:-</p> <p>Preside over matters relating to alleged breaches of the Rules by Participating Organisations, Trading Participants, Clearing Participants, Participants of ETP, ADAs, ADMs, persons registered pursuant to the requirements of the relevant Rules and any other requirements as directed, and decide on breaches and appropriate sanctions or such other actions</p> <p>Deliberate and/or decide on such matters (including applications and policies) in relation to the Rules referred to the MPC by the Management</p> <p>Consider and decide on cases of appeal against decisions by the Management, as may be referred by the Management</p> <p>Deliberate and make decision on the determination of all claims made against the compensation fund of Bursa Depository (Depository Compensation Fund)</p> <p>Decide on all other matters in relation to the Depository Compensation Fund</p>
Authority	The MPC shall have the authority to make decisions on matters which fall within the responsibilities of the MPC and where the MPC deems appropriate, to delegate certain matters within its responsibilities to the Management.
Meetings	<p>The MPC shall meet as and when it deems necessary to fulfil its responsibilities.</p> <p>The Quorum for the MPC shall be at least 50% of the number of MPC members for the time being, including at least one (1) member who is Public Interest Director or Non-Executive Director.</p> <p>Each member of the MPC is entitled to one (1) vote in deciding the matters deliberated in the meeting.</p> <p>The decision that gained the majority votes shall be the decision of the MPC. In the event of an equality of votes, the Chairman of the MPC shall be entitled to a second or casting vote.</p>
Communication to the Board	<p>The minutes of each MPC meeting shall be tabled to the Board for notation.</p> <p>The MPC may from time to time raise significant issues to the attention of the Board.</p>

Circular Resolution

A resolution in writing signed by a majority of all members shall be valid and effectual as if it had been passed at a meeting of the MPC. All such resolutions shall be described as "Members' Circular Resolutions" and shall be forwarded or otherwise delivered to the Company Secretary without delay and shall be recorded by the Company Secretary in the minutes book. Any such resolution may consist of several documents in the like form, each signed by one (1) or more members. The expressions "in writing" or "signed" include approval by legible confirmed transmission by facsimile, telex, cable, telegram or other forms of electronic communications.

Secretariat

The following persons shall be the joint secretaries to the MPC:-

- i. Company Secretary, and
- ii. Person(s) appointed by the MPC from Corporate Secretarial & Compliance.

The joint secretaries shall be responsible for preparation of agenda in consultation with the Chairman, minutes of meeting and distribution to all the members the papers to be deliberated at the meeting.

Appointment Process

The review of the composition of the MPC shall be conducted once in every two (2) years. The MPC members shall be appointed by the Board of Directors for the term of two (2) years or such other period as may be specified by the Board of Directors from time to time, and the MPC members may be eligible for re-appointment.

The Board of Directors may revoke the appointment of a member and/or vary the term of appointment of a member at any time as it deems fit.

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