Minutes of the 41st Annual General Meeting ("AGM") of Bursa Malaysia Berhad ("Bursa Malaysia" or "the Company") held at Ballroom 2, 1A, Jalan Bukit Kiara 1, 60000 Kuala Lumpur Wednesday, 28 March 2018 at 10.00 a.m.

PRESENT

Board of Directors:
Tan Sri Amirsham bin A Aziz (Chairman)
Datuk Seri Tajuddin bin Atan
Encik Johari bin Abdul Muid
Datin Mariam Prudence binti Yusof
Datuk Karownakaran @ Karunakaran a/l Ramasamy
Datuk Chay Wai Leong
Encik Ghazali bin Haji Darman
Encik Pushpanathan a/l S.A. Kanagarayar
Datin Grace Yeoh Cheng Geok (Chief Executive Officer)

Company Secretaries:
Puan Yong Hazadurah binti Md. Hashim
Ms. Suzanne Hong Soo Yong

The attendance of the Directors, Company Secretaries and members of senior management is as set out in Annexure 1.

IN ATTENDANCE

External Auditors : Messrs. Ernst & Young (Dato' Megat Iskandar Shah bin Mohamad Nor, Partner)

Poll Administrator : Tricor Investor & Issuing House Services Sdn Bhd

Scrutineers : Deloitte Enterprise Risk Services Sdn Bhd

The attendance of Members/Corporate Representatives/Proxies is as per Summary of Attendance List in Annexure 2.

CHAIRMAN OF THE MEETING

Tan Sri Amirsham bin A Aziz ('Tan Sri Chairman').

QUORUM

There being a quorum, the 41st AGM ("Meeting") was duly convened.

NOTICE OF MEETING

The notice convening the Meeting was tabled and taken as read.
Minutes of the 41st Annual General Meeting ("AGM") of Bursa Malaysia Berhad ("Bursa Malaysia" or "the Company") held at Ballroom 2, 1A, Jalan Bukit Kiara 1, 60000 Kuala Lumpur Wednesday, 28 March 2018 at 10.00 a.m.

PRELIMINARY

As at 21 March 2018, being the cut-off date for determining who shall be entitled to attend the Company's 41st AGM, the Company had 15,672 depositors, and the total number of issued shares stood at 537,500,900 ordinary shares. There were approximately 1,411 members present in person or by proxy at the commencement of the Meeting.

Tan Sri Chairman introduced each and every member of the Board of Directors ("Board") as well as the Company Secretaries who were in attendance.

Tan Sri Chairman in his opening remarks indicated that Bursa Malaysia's financial performance in 2017 had demonstrated market resilience and competitiveness against a changing landscape. Overall, improved trading and non-trading revenue had paved the way for a solid year with the highest full-year Profit After Tax and Minority Interest at RM223 million since 2007. Going forward, Bursa Malaysia would continue to focus on providing a wide breadth of fundraising solutions and investment offerings to cater for the issuers and investors' needs, whilst at the same time dispensing its obligations as a market operator and frontline regulator to maintain market governance and the strength of investor protection. Above all, it is the Board’s commitment to protect our shareholder value at all times. On behalf of the Board, Tan Sri Chairman expressed his gratitude to the shareholders for their continuous support.

Tan Sri Chairman briefed the Members, corporate representatives and proxies at the Meeting of their right to speak and vote on the resolutions set out in the Notice of the 41st AGM dated 28 February 2018. Tan Sri Chairman informed that:-

1. The voting at the 41st AGM would be conducted on a poll in accordance with Paragraph 8.29A of Bursa Malaysia Securities Berhad ("Bursa Securities") Main Market Listing Requirements ("MMLR") by way of electronic voting ("e-voting"). For this purpose, Tan Sri Chairman exercised his right as the Chairman of the Meeting to demand for a poll in accordance with Article 54 of the Company's Constitution in respect of all the resolutions which would be put to vote at the Meeting.

2. The Company had appointed Tricor Investor & Issuing House Services Sdn Bhd ("Tricor") as Poll Administrator to conduct the polling process, and Deloitte Enterprise Risk Services Sdn Bhd ("Deloitte") as Scrutineers to verify the poll results. The polling process for the resolutions would be conducted upon completion of the deliberation of all items to be transacted at the 41st AGM.

1. **AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017 AND THE REPORTS OF THE DIRECTORS AND AUDITORS**

1.1 Tan Sri Chairman tabled the Audited Financial Statements ("AFS") for the financial year ended 31 December 2017 ("FY2017") and the Reports of the Directors and Auditors as set out on pages 93 to 199 of the Annual Report 2017.
1.2 Tan Sri Chairman declared that the AFS for the FY2017 together with the Reports of the Directors and Auditors were received and duly tabled at the 41st AGM in accordance with Section 340(1)(a) of the Companies Act ("CA") 2016. Tan Sri Chairman explained that the AFS for the FY2017 were for discussion only under Agenda 1, as it did not require shareholders' approval. Hence, it would not be put for voting.

1.3 Datuk Seri Tajuddin bin Alan, the Chief Executive Officer ("CEO") of Bursa Malaysia made a brief presentation which covered the following as per Annexure 3:-

(1) 2017 Financial Performance: Financial Trends and Growing Shareholders' Value;
(2) 2017 Market Performance: Securities Market Trend, Derivatives and Islamic Capital Markets Trend, Initiatives, Awards and Accolades; and
(3) Looking Ahead.

1.4 Dato' Megat Iskandar Shah bin Mohamad Nor, the Partner of Messrs. Ernst & Young ("EY") presented the unqualified Report of the Auditors to the shareholders of the Company in respect of the AFS for the FY2017 as set out on pages 99 to 102 of the Annual Report 2017.

Dato' Megat Iskandar Shah informed that EY had conducted its audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. EY had also fulfilled the responsibilities described in the Auditors’ Responsibilities for the Audit of the Financial Statements, including the key audit matters disclosed in the Auditors’ Report.

1.5 Tan Sri Chairman informed that Bursa Malaysia had responded to the issues raised by the Minority Shareholder Watchdog Group ("MSWG") in its letters dated 21 March 2018 and 26 March 2018 respectively for the 41st AGM. Copies of the said MSWG’s letters together with Bursa Malaysia’s written replies, both dated 27 March 2018 were attached as Annexure 4.

For the benefit of the shareholders, the CEO gave a summary of the reply in response to the questions raised in the said MSWG’s letters. Thereafter, it was opened to the floor for questions on the AFS for the FY2017, as well as responses from the management of the Company.

1.6 The Meeting deliberated at length on this item. In summary, the issues raised by the shareholders/corporate representatives/proxies were responded by Bursa Malaysia as follows:-

(1) Mr. Devanesan Evanson, the CEO of MSWG congratulated Bursa Malaysia for the excellent Annual Report 2017 which could be emulated by the other public listed companies ("PLC"). He also expressed satisfaction with the comprehensive responses provided by Bursa Malaysia in the abovementioned letters.

To this, Datuk Seri Tajuddin, the CEO of Bursa Malaysia expressed Bursa Malaysia’s continuous commitment to maintain an exemplary standard as a PLC.

(2) Mr. Freddie Chew enquired on the criteria for determining the key senior management ("KSM") personnel, whose remuneration were disclosed in Note 36(c) of the AFS for the
FY2017 on Page 178 of the Annual Report 2017. By doing so, he further enquired whether there was any issue in light of the Personal Data Protection Act 2010 as well as to the security of those personnel and their families.

The CEO of Bursa Malaysia explained that Bursa Malaysia had decided to adopt Practice 7.3 of the Malaysian Code on Corporate Governance ("MCCG") by fully disclosing the detailed remuneration of only 6 KSM personnel on a named basis. Consent had been given by the said personnel for this purpose. Bursa Malaysia would do the necessary should there be any issue of concern.

(3) Tuan Haji Zainal Ariffin enquired whether waiver of clearing fees for new investors had any impact to the earnings of Bursa Malaysia. He then suggested for a reduction in clearing fees for retail investors and removal of the capping of RM1,000 to promote market vibrancy. In view of the growing interest in the role of algorithm trading, Tuan Haji Zainal also suggested for Bursa Malaysia to provide free real-time data feed, so as to encourage the development of algorithm trading system.

The CEO of Bursa Malaysia explained that waiver of trading and clearing fees for new investors is valid for 6 months only (from 1 March 2018 to 31 August 2018), and there should not be any negative impact. Instead, he hoped this could bring about future revenue. The CEO of Bursa Malaysia further took note of the suggestions for promoting market vibrancy.

(4) Mr. Jeremie Ting sought the Audit Committee ("AC")'s view on the key audit matters ("KAM") on Page 100 of the Annual Report 2017 with regard to the risk that goodwill and investment in subsidiaries may be impaired under Notes 16 and 17 of the AFS for the FY2017.

(a) Encik Pushpanathan, the AC Chairman explained that the external auditors, EY merely highlighted these 2 matters of significance on which impairment assessments were performed. EY had also reviewed the adequacy of Bursa Malaysia Group's disclosures based on the assumptions that are affected by expected future market and economic conditions. Dato' Megat Iskandar Shah, Partner of EY clarified that disclosure of KAM were made because the impairment assessments involved significant management judgment, and hence, the risk that goodwill and investment in subsidiaries may be impaired.

(b) In reply to Mr. Jeremie Ting's enquiry whether Bursa Malaysia could sustain the dividend yield following the proposed bonus issue, the CEO of Bursa Malaysia responded that Bursa Malaysia would continue to maintain consistency in its dividend yield in line with its dividend policy.

(c) In reply to Mr. Jeremie Ting's enquiry whether there was any administration issue in fixing the cut-off for submission of proxy forms at 24 hours before the time appointed for taking the poll, Puan Yong Hazadurah, the Company Secretary responded that Bursa Malaysia had complied with the requirement under Section 334(3) of the CA

Page 4 of 15
2016 in adopting the 24 hours before the time appointed for the AGM, which is in the best interest of the shareholders.

(5) Mr. Lim P.Y. raised the following matters, which were responded to by the Management of Bursa Malaysia as follows:-

(a) In response to the comments that eRights are practised by only 2 banks, the CEO of Bursa Malaysia informed that eRights is an arrangement between the banks and the relevant PLCs for their shareholders. Bursa merely facilitates the same. Meanwhile, Bursa Malaysia is in discussion with several leading banks to offer eRights services to their account holders.

(b) With regard to share transfers which are still done manually in the Central Depository System ("CDS") whilst Rakuten allows electronic share transfers, the CEO of Bursa Malaysia informed that Rakuten enables the online share transfers using a nominee account structure. It is not directly from the CDS account. Nevertheless, online CDS share transfer is one of Bursa Malaysia’s initiatives moving forward.

(c) As to whether investigation is being undertaken upon issuance of an Unusual Market Activity ("UMA") query by Bursa Securities due to fallen share prices, Ms. Yew Yee Tee, the Chief Regulatory Officer ("CRO") explained that UMA is a disclosure tool, and not a market management tool. An UMA query is issued when there is a significant fluctuation in the share price, be it upwards or downwards which could not be explained.

As such, issuance of an UMA query by Bursa Securities is not a mechanical exercise, various considerations are taken into account prior to determining whether there is an explanation/reason for the significant fluctuation in the share price and/or volume traded for the said listed company. The assessments include review of corporate announcements/developments, industry trends and research reports. Where there is an explanation or reason for the significant fluctuation, for example, share price increases due to a material corporate announcement of procurement of huge contract by the company, an UMA query will not be issued. Otherwise, in the absence of a good reason for the UMA, an UMA query is issued requiring the listed company to disclose to the market as to whether there is any material development in the company’s affairs and business that could give rise/contribute to the UMA so that the market can be apprised and facilitate informed investment decisions. In this respect, integrity of listed companies’ response to the UMA query is viewed seriously by Bursa Securities. Where such responses were found to be misleading or inaccurate, Bursa Securities had taken enforcement action against the listed company concerned and its directors, such as in the case of Lay Hong Berhad and Technic Berhad last year.

(d) With regard to separation between regulatory and commercial functions to address conflict of interests (perceived or otherwise) and for better transparency, Tan Sri Chairman explained that some of the key controls put in place by the Board of Bursa
Malaysia include the establishment of the Regulatory and Conflicts Committee ("RACC") as well as the other regulatory committees.

The RACC is chaired by Tan Sri Chairman who is a Public Interest Director ("PID") together with 3 other members, i.e. 2 PIDs and 1 Independent Non-Executive Director. It is responsible for overseeing the regulatory functions and adequacy of arrangements for dealing with any conflict of interest within Bursa Malaysia Group between proper performance of its regulatory functions and commercial interests. The CEO of Bursa only attends the RACC meetings by invitation. The CRO and the Regulation division report to the RACC on all key regulatory matters.

The other 3 regulatory committees i.e. Appeals Committee, Market Participants Committee and Listing Committee comprised external individuals with significant experience in the securities or derivatives industry and who are independent of the management of Bursa Malaysia. They are responsible to decide on all regulatory matters including enforcement actions arising from breaches of the Listing Requirements of Bursa Securities and Rules of the respective licensed entities.

(e) To the comments that "the enhanced audit reports have resulted in cost increase, but does not add value to shareholders as the auditors rarely flag any area of concerns", Enock Pushpanathan, the AC Chairman responded that the requirements of an enhanced audit report is prescribed by the Malaysian Institute of Accountants in accordance with the Malaysian and international auditing standards. It is subjective and it may not be fair to generalise that the enhanced audit reports do not add value to the companies and their shareholders.

(f) In response to the comment about the loss of overnight interest for funds transferred into the clearing account via the Inter-bank Giro ("IBG") system, the CEO of Bursa Malaysia indicated that the IBG system is managed by MyClear, a subsidiary of Bank Negara Malaysia, to allow transfer of monies in between the participating financial institutions within Malaysia, which is not instantaneous.

(6) Mr. Ho Y.W. highlighted his observation about the unequal access to information which could be crucial for use in short selling, where larger companies are privy to more information as compared to smaller ones.

The CEO of Bursa Malaysia clarified that Bursa Malaysia had invested in digitalisation of technology to reduce the cost of transaction. Bursa Malaysia via Bursa Marketplace had provided live price information and made available many reports generated by research houses. As the research houses were engaged by larger companies, relevant information could possibly be available to them slightly earlier than the other companies which are not covered by the research houses. Nevertheless, the dissemination of information to retailers and the general public had been enhanced through the facilitation of Bursa Marketplace.

The CEO of Bursa Malaysia further responded to the following, amongst others as raised by Mr. Ho Y.W.: -
(a) Fines collected by Bursa Securities are placed in the Capital Market Education and Integrity Fund ("CMEIF") as referred to under Note 32 of the AFS for the FY2017 on page 173 of the Annual Report 2017. The monies in CMEIF have been agreed with the Securities Commission to be used for 2 purposes only i.e. towards market education as well as defraying legal expenses arising from challenges to Bursa Securities’ regulatory decisions.

(b) With regard to Investment Securities i.e. quoted shares outside Malaysia under Note 18 of the AFS for the FY2017 on page 157 of the Annual Report 2017, they are Chicago Mercantile Exchange shares held by Bursa Malaysia in exchange for the 25% shareholding of CME Group Inc. in Bursa Malaysia Derivatives Berhad.

1.7 With that, Tan Sri Chairman concluded the questions and answers session for Agenda 1, and proceeded to the next agenda.

2. RE-ELECTION OF DIRECTORS IN ACCORDANCE WITH ARTICLE 69 OF THE COMPANY’S CONSTITUTION

2.1 Tan Sri Chairman informed that 3 Directors who retired by rotation in accordance with Article 69 of the Company’s Constitution were eligible for re-election. The retiring Directors who offered themselves for re-election under Resolutions 1, 2 and 3 respectively were as follows:-

(1) Datuk Karownakaran @ Karunakaran a/l Ramasamy (Resolution 1);
(2) Encik Pushpanathan a/l S.A. Kanagarayar (Resolution 2); and
(3) Datin Grace Yeoh Cheng Geok (Resolution 3).

The profiles of the Directors standing for re-election were provided to Members on pages 59 to 61 of the Annual Report 2017, and also in the Statement Accompanying the Notice of the 41st AGM.

2.2 In accordance with Practice 5.1 of the MCCG, the Board had conducted the necessary assessment on each of these Directors based on the relevant performance criteria. In this respect, the Board had approved the recommendation of its Nomination and Remuneration Committee ("NRC") that these Directors were eligible to stand for re-election.

The Securities Commission had on 4 January 2018 provided its concurrence pursuant to Section 10(1)(b) of the Capital Markets and Services Act 2007 for all the 3 Directors to stand for re-election at this 41st AGM pursuant to Article 69 of the Company’s Constitution.

2.3 Tan Sri Chairman sought for a proposer and seconder in respect of the re-election of each Director under the following resolutions, which were proposed to be voted on individually in a separate motion, in accordance with Section 203 of the CA 2016 (or Article 73 of the Company’s Constitution):-
Minutes of the 41st Annual General Meeting ("AGM") of Bursa Malaysia Berhad ("Bursa Malaysia" or "the Company") held at Ballroom 2, 1A, Jalan Bukit Kiara 1, 60000 Kuala Lumpur Wednesday, 28 March 2018 at 10.00 a.m.

(1) Resolution 1 on the proposed re-election of Datuk Karownakaran @ Karunakaran a/l Ramasamy, was duly proposed by Mr. Jeremie Ting Keng Fui and seconded by Mr. Lim Pin Yeong;

(2) Resolution 2 on the proposed re-election of Encik Pushpanathan a/l S.A. Kanagarayar, was duly proposed by Mr. Jeremie Ting Keng Fui and seconded by Mr. Thavarajan a/l Muthiah Pillai; and

(3) Resolution 3 on the proposed re-election of Datin Grace Yeoh Cheng Geok was duly proposed by Mr. Jeremie Ting Keng Fui and seconded by Cik Wan Dahliaawati binti Wan Abdul Manan.

2.4 Tan Sri Chairman informed the Meeting that voting on the above resolutions would be conducted on a poll upon completion of the remaining business of the Meeting.

3. DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

3.1 The shareholders’ approval was sought on the following Resolution 4:-

“To approve the payment of Directors’ fees amounting to RM300,000 per annum for the Non-Executive Chairman and RM200,000 per annum for each of the Non-Executive Directors in respect of the financial year ended 31 December 2017.”

3.2 Resolution 4 on the payment of Directors’ fees was proposed by Ms. Chan Low Yin and seconded by Mr. Lim Pin Yeong.

3.3 The corporate representative of the Capital Market Development Fund ("CMDF"), Datin Aida Jaslina binti Jalaludin highlighted the CMDF’s view that there should be no further review of the Directors’ fees for the next 5 years, given the increase in the proposed Directors’ fees by 100%.

Tan Sri Chairman took note of the CMDF’s view and responded that further explanation would be provided by the NRC Chairman in the next agenda. At the same time, questions and answers in relation to Board remuneration together with Resolution 5 would be opened to the floor.

3.4 Tan Sri Chairman informed the Meeting that voting on Resolution 4 would be conducted on a poll upon completion of the remaining business of the Meeting.

4. DIRECTORS’ PAYMENT OF BENEFITS FROM 29 MARCH 2019 UNTIL THE NEXT AGM OF THE COMPANY

4.1 Tan Sri Chairman informed that pursuant to Section 230(1) of the CA 2016, “the fees” of the directors and “any benefits” payable to the directors of a listed company and its subsidiaries
shall be approved at a general meeting. The shareholders’ approval was sought on the following Resolution 5:-

"To approve the payment of benefits payable to the Non-Executive Chairman and Non-Executive Directors up to an amount of RM2,400,000, from 29 March 2018 until the next AGM of the Company.”

The details of the benefits were as set out in the Board Remuneration Policy, under Note 5.2 of the Notice of the 41st AGM.

4.2 Tan Sri Chairman invited the NRC Chairman, Datuk Karownakaran @ Karunakaran a/l Ramasamy, to brief the Members on Resolutions 4 and 5 in relation to Board remuneration.

(1) Datuk Karownakaran indicated that fair remuneration is critical to attract, retain and motivate the Directors with the required skillsets. The Board through the NRC had reviewed the Board Remuneration Policy on an annual basis. As the last review was conducted by an external consultant in 2014, the Board in June 2017 had engaged Kom Ferry Hay Group (“KFHG”) to conduct an independent review of the Board Remuneration Policy, to ensure it is competitive, appropriate and in line with the prevalent market practices. This practice is in line with Guidance 6.1 of the MCCG.

Based on KFHG’s recommendation, the NRC considered the benchmarking of Directors’ fees against comparable stock exchanges such as the Hong Kong Exchange (“HKEX”), Singapore Exchange (“SGX”), Australian Securities Exchange (“ASX”), and London Stock Exchange (“LSE”), and listed companies in Malaysia. KFHG was invited to brief the shareholders on this matter.

(2) Mr. Dhritiman Chakrabarti, representative of KFHG explained to the shareholders that it is essential for the Non-Executive Directors’ remuneration to commensurate with their responsibilities, commitment and contribution, particularly in meeting the statutory and fiduciary duties. The Board remuneration was reviewed based on comparable basket of competitive companies i.e. several stock exchanges, public listed financial services companies and dominant service provider companies, KFHG shared its observation that the current Directors’ remuneration lagged behind the Company’s key comparators. There was a need to close this gap as the remuneration was not sufficiently competitive to attract and retain the right calibre in the midst of a fast changing landscape.

(3) Datuk Karownakaran further indicated that the estimated amount of benefits payable up to RM2,400,000 as set out in Resolution 5 was computed taking into account 89 scheduled meetings for the Governance and Regulatory Committees, Board of Bursa Malaysia and its functional subsidiaries, from 29 March 2018 to the next AGM in 2019 (“Current Period”), as set out in the table:-
Minutes of the 41st Annual General Meeting ("AGM") of Bursa Malaysia Berhad ("Bursa Malaysia" or "the Company") held at Ballroom 2, 1A, Jalan Bukit Kiara 1, 60000 Kuala Lumpur Wednesday, 28 March 2018 at 10.00 a.m.

<table>
<thead>
<tr>
<th>Description of Meeting</th>
<th>No of Scheduled Meetings for the Current Period</th>
</tr>
</thead>
<tbody>
<tr>
<td>Board of Bursa Malaysia</td>
<td>9</td>
</tr>
<tr>
<td>Governance Committees</td>
<td>19</td>
</tr>
<tr>
<td>Regulatory Committees</td>
<td>44</td>
</tr>
<tr>
<td>Board of Functional Subsidiaries</td>
<td>17</td>
</tr>
<tr>
<td><strong>Total:</strong></td>
<td><strong>89</strong></td>
</tr>
</tbody>
</table>

In view of this, the shareholders' approval was sought for the benefits to be payable to the Non-Executive Directors ("NEDs") of the Company on a monthly basis or as and when the Directors had rendered or performed their services to discharge their responsibilities throughout the Current Period.

4.3 **Resolution 5** on the payment of Directors' benefits was proposed by Mr. Jeremie Ting Keng Fui and seconded by Puan Surina binti Jaafar.

4.4 The Meeting deliberated on this item. In summary, the issues raised by the shareholders/corporate representatives/proxies were responded to by the Board of Bursa Malaysia as follows:-

(1) Mr. Jeremie Ting commented that the narration of KFHG did not add value, as the proposed payment of the Directors' remuneration should be supported with illustrations.

   (a) Mr. Dhritiman Chakrabarti explained that KFHG made reference to the remuneration structure which comprised fixed fee and benefit components of different market exchanges, which were driven by their local market practices. However, the quantum was guided by the Malaysian market.

   (b) Mr. Ng Kai Yan, representative of KFHG further explained to the shareholders that KFHG’s review took into account the remuneration of the financial institutions, and the increase in the NEDs’ fees was proposed to place the Directors’ remuneration at median quartile.

Hearing the above, Mr. Jeremie Ting responded that it seemed misleading to state that comparisons were made based on comparable basket of competitive companies, whilst certain criteria were excluded from consideration to provide a clear positioning. Mr. Jeremie Ting expressed his view that the proposed increase in the NEDs’ fees was not supported with a notable basis of comparison and reference point of relevant criteria to the comparable basket of exchanges or financial institutions.

(2) Mr. Tan C.S. enquired whether the proposed Directors’ remuneration was reflected in the Company’s performance as a benchmark, particularly when companies decline in performance.

   (a) The CEO of Bursa Malaysia explained that unlike the Management’s key performance indicators, financial performance may not be the key consideration of the Board’s performance. The NEDs’ remuneration should take into account the complexity of the
Company's business, which should be aligned with the business strategy and long term objectives of the Company. It is also essential for the NEDs' remuneration to commensurate with their individual responsibilities, commitment and contribution in discharging their fiduciary duties.

(b) Tan Sri Chairman informed that the Board conducted its Board effectiveness evaluation ("BEE") on an annual basis, to ensure contribution and performance of each NED through his/her skills and competencies. Datuk Karunakaran added that in 2017, the NRC had engaged an independent consultant, Willis Towers Watson (M) Sdn Bhd to conduct the BEE exercise. It is a practice of the Board to engage an independent consultant to conduct the BEE exercise once in every 3 years, to ensure that the Directors fulfilled the performance criteria.

(3) Mr. Devanesan Evanson, the CEO of MSWG expressed his view that whilst the Board remuneration of the financial institutions were highly competitive, comparisons should be made with other regional exchanges such as HKEX, SGX, ASX and LSE, taking into consideration some adjustments to the local market practices, so as to determine the quantum of the Board remuneration of Bursa Malaysia. In this respect, Datuk Karunakaran confirmed that the benchmark studies conducted by KFHG had included these exchanges.

4.5 Tan Sri Chairman informed the Meeting that voting on Resolution 5 would be conducted on a poll upon completion of the remaining business of the Meeting.

5. **APPOINTMENT OF AUDITORS**

5.1 Tan Sri Chairman informed that the Board recommended to the shareholders for approval of the appointment of Messrs. Ernst & Young as Auditors of Bursa Malaysia for the financial year ending 31 December 2018 based on the Audit Committee’s recommendation, having regard to the annual assessment of the external auditors.

5.2 **Resolution 6** on the proposed appointment of Messrs. Ernst & Young, was duly proposed by Mr. Jeremie Ting Keng Fui and seconded by Cik Wan Dahliaawati binti Wan Abdul Manan.

5.3 Tan Sri Chairman informed the Meeting that voting on Resolution 6 would be conducted on a poll upon completion of the remaining business of the Meeting.

6. **PROPOSED ALTERATION AND AMENDMENT OF THE CONSTITUTION OF THE COMPANY**

6.1 Tan Sri Chairman informed that the Special Resolution 7 was in relation to the proposed alteration and amendment to the Constitution of the Company ("Proposed Amendments"). The explanatory notes on the Proposed Amendments were provided in Note 7 of the Notice of the 41st AGM on Page 217 of the Annual Report 2017. Essentially, the Proposed Amendments to the Constitution of the Company were to ensure compliance with the amended MMLR of
Bursa Securities and consistency with the provisions of the CA 2016 which took effect in November and January 2017 respectively. The Securities Commission had granted its approval on these Proposed Amendments in accordance with Section 9(5) of the Capital Markets and Services Act 2007.

6.2 **Special Resolution 7** on the proposed alteration and amendment of the Constitution of the Company, was duly proposed by Mr. Jeremie Ting Keng Fui and seconded by Ms. Chan Low Yin.

6.3 Tan Sri Chairman informed the Meeting that voting on Resolution 7 would be conducted on a poll upon completion of the remaining business of the Meeting.

7. **ANY OTHER BUSINESS**

7.1 Tan Sri Chairman sought confirmation from the Company Secretary whether the Company had received any notice for transaction of other business which had been given in accordance with the CA 2016 and the Company's Constitution. The Company Secretary confirmed that the Company had not received any notice for transaction of any other business at the Meeting.

7.2 Tan Sri Chairman then declared that the registration for attendance at the 41st AGM be closed at 12.15 p.m. He informed that the polling process would be conducted by way of e-voting. The overall estimated time for the polling exercise would be about 15 minutes. The 41st AGM would be adjourned after the e-voting, and would resume for declaration of the poll results after the adjournment of the Extraordinary General Meeting. The attendees were requested to return to their seats after casting their votes.

8. **POLLING PROCESS**

8.1 Ms. Wong Yoke Fun of Tricor, the Poll Administrator explained the procedures for the conduct of poll at the 41st AGM using Tricor e-Vote Application. She informed that shareholders/proxies could download the Tricor e-Vote Application on their mobile devices. At the start of the voting process, the shareholder/proxy would be required to connect to the WiFi network provided by Tricor, i.e. Network Name: **Tricor_eVote**, Password: **Bursa1818**. Once connected to the WiFi network, the shareholder/proxy could vote with his/her wristband printed with a passcode which was issued during registration for the Meeting.

For those shareholders/proxies who did not have an appropriate mobile device to vote, he/she would be directed to the e-voting counter with his/her wristband printed with a passcode which was issued during registration for the Meeting.

8.2 The Tricor e-voting tutorial video on the e-voting process was played at the Meeting prior to the commencement of the e-voting process at 12.20 p.m.
Minutes of the 41st Annual General Meeting ("AGM") of Bursa Malaysia Berhad ("Bursa Malaysia" or "the Company") held at Ballroom 2, 1A, Jalan Bukit Kiara 1, 60000 Kuala Lumpur Wednesday, 28 March 2018 at 10.00 a.m.

8.3 At 12.35 p.m., the Poll Administrator announced that the voting session for the 41st AGM of Bursa had ended. The poll results were handed over to the Scrutineers for validation.

8.4 The Chairman then declared that the Meeting was adjourned to 12.55 p.m. for the declaration of poll results in respect of Resolutions 1 to 7.

9. ANNOUNCEMENT OF POLL RESULTS

9.1 At 12.55 p.m., Tan Sri Chairman called the Meeting to order for the declaration of results. He informed that he had received the poll results from Tricor and Deloitte, attached as Annexure 5. Tan Sri Chairman invited Mr. Anthony Tai of Deloitte, to read out the poll results to the members and proxies present.

9.2 Re-election of Directors in accordance with Article 69 of the Company's Constitution (Resolutions 1 to 3)

9.2.1 Mr. Anthony Tai announced the poll result in respect of Resolution 1 which was carried as follows:-

<table>
<thead>
<tr>
<th>Resolution</th>
<th>FOR</th>
<th>AGAINST</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Number of Shares</td>
<td>%</td>
</tr>
<tr>
<td>Ordinary Resolution 1</td>
<td>355,169,683</td>
<td>99.929</td>
</tr>
</tbody>
</table>

Tan Sri Chairman declared that Resolution 1 was duly passed as follows:-

"THAT Datuk Karownakaran @ Karunakaran a/l Ramasamy who retired by rotation in accordance with Article 69 of the Company’s Constitution, be re-elected as Director of Bursa Malaysia."

9.2.2 Mr. Anthony Tai announced the poll result in respect of Resolution 2 which was carried as follows:-

<table>
<thead>
<tr>
<th>Resolution</th>
<th>FOR</th>
<th>AGAINST</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Number of Shares</td>
<td>%</td>
</tr>
<tr>
<td>Ordinary Resolution 2</td>
<td>347,824,273</td>
<td>97.866</td>
</tr>
</tbody>
</table>

Tan Sri Chairman declared that Resolution 2 was duly passed as follows:-

"THAT Encik Pushpanathan a/l S.A. Kanagarayar who retired by rotation in accordance with Article 69 of the Company’s Constitution, be re-elected as Director of Bursa Malaysia."

9.2.3 Mr. Anthony Tai announced the poll result in respect of Resolution 3 which was carried as follows:-
Minutes of the 41st Annual General Meeting ("AGM") of Bursa Malaysia Berhad ("Bursa Malaysia" or "the Company") held at Ballroom 2, 1A, Jalan Bukit Kiara 1, 60000 Kuala Lumpur Wednesday, 28 March 2018 at 10.00 a.m.

<table>
<thead>
<tr>
<th>Resolution</th>
<th>FOR</th>
<th>AGAINST</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Number of Shares</td>
<td>Number of Shares</td>
</tr>
<tr>
<td>Ordinary Resolution 3</td>
<td>355,402,165</td>
<td>6,909</td>
</tr>
</tbody>
</table>

Tan Sri Chairman declared that Resolution 3 was duly passed as follows:-

"THAT Datin Grace Yeoh Cheng Geok who retired by rotation in accordance with Article 69 of the Company’s Constitution, be re-elected as Director of Bursa Malaysia."

9.3 Directors’ fees for the financial year ended 31 December 2017 (Resolution 6)

Mr. Anthony Tai announced the poll result in respect of Resolution 4 which was carried as follows:-

<table>
<thead>
<tr>
<th>Resolution</th>
<th>FOR</th>
<th>AGAINST</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Number of Shares</td>
<td>Number of Shares</td>
</tr>
<tr>
<td>Ordinary Resolution 4</td>
<td>357,522,965</td>
<td>90,409</td>
</tr>
</tbody>
</table>

Tan Sri Chairman declared that Resolution 4 was duly passed as follows:-

"THAT the payment of Directors’ fees amounting to RM300,000 per annum for the Non-Executive Chairman and RM200,000 per annum for each of the Non-Executive Directors in respect of the financial year ended 31 December 2017 be approved."

9.4 Directors’ payment of benefits from 29 March 2018 until the next AGM of the Company (Resolution 5)

Mr. Anthony Tai announced the poll result in respect of Resolution 5 which was carried as follows:-

<table>
<thead>
<tr>
<th>Resolution</th>
<th>FOR</th>
<th>AGAINST</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Number of Shares</td>
<td>Number of Shares</td>
</tr>
<tr>
<td>Ordinary Resolution 5</td>
<td>357,526,815</td>
<td>86,559</td>
</tr>
</tbody>
</table>

Tan Sri Chairman declared that Resolution 5 was duly passed as follows:-

"THAT the payment of benefits payable to the Non-Executive Chairman and Non-Executive Directors up to an amount of RM2,400,000, from 29 March 2018 until the next AGM of the Company be approved."

9.5 Appointment of Auditors (Resolution 6)

Mr. Anthony Tai announced the poll result in respect of Resolution 6 which was carried as follows:-
Minutes of the 41st Annual General Meeting ("AGM") of Bursa Malaysia Berhad ("Bursa Malaysia" or "the Company") held at Ballroom 2, 1A, Jalan Bukit Kiara 1, 60000 Kuala Lumpur Wednesday, 28 March 2018 at 10.00 a.m.

<table>
<thead>
<tr>
<th>Resolution</th>
<th>FOR Number of Shares</th>
<th>%</th>
<th>AGAINST Number of Shares</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ordinary Resolution 6</td>
<td>348,536,428</td>
<td>97.457</td>
<td>9,095,146</td>
<td>2.543</td>
</tr>
</tbody>
</table>

Tan Sri Chairman declared that **Resolution 6** was duly passed as follows:-

"THAT the appointment of Messrs. Ernst & Young as Auditors of the Company for the financial year ending 31 December 2018 and authorisation to the Board of Directors to determine their remuneration be approved."

9.6 **Proposed Alteration and Amendment of the Constitution of the Company (Special Resolution 7)**

Mr. Anthony Tai announced the poll result in respect of **Special Resolution 7** which was carried as follows:-

<table>
<thead>
<tr>
<th>Resolution</th>
<th>FOR Number of Shares</th>
<th>%</th>
<th>AGAINST Number of Shares</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Special Resolution 7</td>
<td>358,007,065</td>
<td>99.998</td>
<td>6,709</td>
<td>0.002</td>
</tr>
</tbody>
</table>

Tan Sri Chairman declared that **Special Resolution 7** was duly passed as follows:-

"THAT approval be and is hereby given to alter or amend the whole of the existing Constitution of the Company by the replacement thereof with a new Constitution of the Company as set out in Appendix A with immediate effect AND THAT the Board of Directors of the Company be and is hereby authorised to assent to any conditions, modifications and/or amendments as may be required by any relevant authorities, and to do all acts and things and take all such steps as may be considered necessary to give full effect to the foregoing."

10. **CLOSE OF MEETING**

There being no other business to be transacted, the Meeting ended at 1.00 p.m. with a vote of thanks to the Chair.

Confirmed as correct

[Signature]

Chairman

Date: 28 March 2018