

NOTICE OF 43RD ANNUAL GENERAL MEETING

BURSA MALAYSIA BERHAD

Registration No: 197601004668 (30632-P)

(Incorporated in Malaysia under the Companies Act 2016)



NOTICE IS HEREBY GIVEN THAT the 43rd Annual General Meeting (AGM) of Bursa Malaysia Berhad (the Company) will be held at the Nexus Ballrooms 2 & 3, Connexion Conference & Event Centre, Level 3A, Nexus, Bangsar South, No. 7, Jalan Kerinchi, 59200 Kuala Lumpur on Tuesday, 31 March 2020 at 10.00 a.m. for the transaction of the following business:

Ordinary Business

1. To receive the Audited Financial Statements for the financial year ended 31 December 2019 and the Reports of the Directors and Auditors thereon.
2. To re-elect the following Directors who retire by rotation in accordance with Article 18.4 of the Company's Constitution and who being eligible offer themselves for re-election:
 - (1) Datuk Karownikaran @ Karunakaran a/l Ramasamy; and **Resolution 1**
 - (2) Encik Pushpanathan a/l S.A. Kanagarayar. **Resolution 2**
3. To re-elect the following Directors who retire in accordance with Article 18.11 of the Company's Constitution and who being eligible offer themselves for re-election:
 - (1) Puan Uji Sherina binti Abdullah; and **Resolution 3**
 - (2) Professor Joseph Cherian. **Resolution 4**
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 2019. **Resolution 5**
5. To approve the payment of benefits payable to the Non-Executive Chairman and Non-Executive Directors up to an amount of RM2,200,000 from 1 April 2020 until the next AGM of the Company. **Resolution 6**
6. To appoint Ernst & Young PLT as Auditors of the Company for the financial year ending 31 December 2020 and to authorise the Board of Directors to determine their remuneration. **Resolution 7**
7. To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016 and the Company's Constitution.

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining a member who shall be entitled to attend this 43rd AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Article 15.9 of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991, to issue a General Meeting Record of Depositors as at 24 March 2020. Only a depositor whose name appears on the Record of Depositors as at 24 March 2020 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.

BY ORDER OF THE BOARD

Yong Hazadurah binti Md. Hashim, LS0006674

Hong Soo Yong, MAICSA 7026744

Company Secretaries

Kuala Lumpur

2 March 2020

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Notes:

1. Proxy

- 1.1 Every Member including authorised nominees as defined under the Securities Industry (Central Depositories) Act 1991 (SICDA), and Exempt Authorised Nominees who holds ordinary shares in the Company for multiple owners in one securities account (Omnibus Account), is entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote instead of him at the AGM, and that such proxy need not be a Member.
- 1.2 Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his shareholding to be represented by each proxy.
- 1.3 The instrument appointing a proxy shall be in writing under the hand of the Member or of his attorney duly authorised in writing, or if the Member is a corporation, shall either be executed under its common seal or under the hand of two (2) authorised officers, one of whom shall be a director, or its attorney duly authorised in writing. Any alteration to the instrument appointing a proxy must be initialled.
- 1.4 The instrument appointing a proxy must be deposited at the office of the Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, no later than Monday, 30 March 2020 at 10.00 a.m.
- 1.5 Pursuant to Paragraph 8.29A of Bursa Malaysia Securities Berhad Main Market Listing Requirements, all resolutions set out in the Notice of the 43rd AGM will be put to vote on a poll.

2. Audited Financial Statements for financial year ended 31 December 2019

The audited financial statements are laid in accordance with Section 340(1)(a) of the Companies Act (CA) 2016 for discussion only under Agenda 1. They do not require shareholders' approval and hence, will not be put for voting.

3. Ordinary Resolutions 1 and 2: Re-election of Directors who retire in accordance with Article 18.4 of the Company's Constitution

- 3.1 Article 18.4 of the Constitution provides that one-third (1/3) of the Directors of the Company excluding the Public Interest Directors (PIDs) for the time being or if their number is not a multiple of three (3), then the number nearest to one-third (1/3) shall retire by rotation at an AGM of the Company and be eligible for re-election. Out of the current Board size of ten (10), three (3) are PIDs. Hence, two (2) out of seven (7) Directors are to retire in accordance with Article 18.4 of the Constitution.
 - (a) For the purpose of determining the eligibility of the Directors to stand for re-election at the 43rd AGM, the Board through its Governance and Nomination Committee (GNC) had assessed each of the retiring Directors, and considered the following:
 - (i) The Director's performance and contribution based on the Self and Peer Assessment (SPA) results of the Board Effectiveness Evaluation (BEE) 2018/2019;
 - (ii) The Director's level of contribution to the Board deliberations through his skills, experience and strength in qualities; and
 - (iii) The level of independence demonstrated by the Director, and his ability to act in the best interests of the Company in decision-making.

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(b) In line with Practice 5.1 of the Malaysian Code on Corporate Governance, the Board had conducted an assessment of the Directors of the Company based on the relevant performance criteria which include the following:

- (i) Will and ability to critically challenge and ask the right questions;
- (ii) Character and integrity in dealing with potential conflict of interest situations;
- (iii) Commitment to serve the company, due diligence and integrity;
- (iv) Confidence to stand up for a point of view;
- (v) Fit and properness;
- (vi) Calibre and personality;
- (vii) Board dynamics and participation;
- (viii) Competency and capability;
- (ix) Independence and objectivity; and
- (x) Contribution and performance.

Based on the Directors' SPA results of the BEE 2018/2019, the individual Directors met the performance criteria required of an effective and a high performance Board. In addition, each of the Non-Executive Directors (NEDs) has also provided annual declaration/confirmation of independence in the fourth quarter of 2019.

(c) Based on the above, the Board approved the GNC's recommendation that the Directors who retire in accordance with Article 18.4 of the Constitution are eligible to stand for re-election. These two (2) retiring Directors had abstained from deliberations and decisions on their own eligibility to stand for re-election at the relevant Board and Committee meetings.

3.2 Section 10(1)(b) of the Capital Markets and Services Act 2007 (CMSA) provides that the appointment, re-appointment, election or re-election as a Director of the Company is subject to concurrence by the Securities Commission Malaysia (SC). In this respect, the SC's concurrence had been obtained via its letter dated 18 February 2020 on the proposed re-election of the Directors (under **Resolutions 1 and 2**) pursuant to Section 10(1)(b) of the CMSA.

4. Ordinary Resolutions 3 and 4: Re-election of Directors who retire in accordance with Article 18.11 of the Company's Constitution

4.1 Article 18.11 of the Constitution provides that any Director appointed by the Board shall hold office only until the next following AGM and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting.

(a) Puan Uji Sherina binti Abdullah was appointed as Independent Non-Executive Director of the Company on 18 November 2019. The SC had on 18 February 2020 provided its concurrence on her re-election as Director (under **Resolution 3**) pursuant to Section 10(1)(b) of the CMSA.

(b) Professor Joseph Cherian was appointed as Independent Non-Executive Director of the Company on 1 January 2020. The SC had on 18 February 2020 provided its concurrence on his re-election as Director (under **Resolution 4**) pursuant to Section 10(1)(b) of the CMSA.

4.2 Any Director referred to in **Resolutions 1 to 4**, who is a shareholder of the Company will abstain from voting on the resolution in respect of his/her re-election at the 43rd AGM.

NOTICE OF 43ND ANNUAL GENERAL MEETING

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5. Directors' remuneration - fees and benefits payable to the NEDs

5.1 Section 230(1) of the CA 2016 provides amongst others, that "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. In this respect, the Board agreed that the shareholders' approval shall be sought at the 43rd AGM on the Directors' remuneration in two (2) separate resolutions as below:

- (a) **Resolution 5** on payment of Directors' fees in respect of the preceding year 2019; and
- (b) **Resolution 6** on payment of Directors' benefits from 1 April 2020 to the next AGM in 2021.

5.2 Ordinary Resolution 5: Directors' fees

In 2017, an independent Board remuneration review was conducted by an external consultant, Korn Ferry/Hay Group (KFHG), with the view to attract and retain individuals with strong credentials and high calibre to serve on the Board of the Company. Further to this, a Board Remuneration policy was developed where the fees for the NEDs for financial year (FY) 2017 was recommended and subsequently approved. In 2018, an annual remuneration review was conducted by the Board Remuneration Committee (RC), and the Directors' fees for the FY 2018 was maintained the same as the previous FY 2017.

In November 2019, the RC conducted a Board remuneration review to ascertain the competitiveness of the same having regard to various factors including the Board remuneration framework of comparable public listed financial services companies and dominant provider companies in Malaysia as well as other comparable exchanges. The Board subsequently approved the RC's recommendation for the Directors' fees in respect of the FY 2019 to remain unchanged, as they are still competitive and at par with the prevalent market rate, as set out in the table below:

Directors' Fees (as approved at AGMs)	FY2017	FY2018	Approval sought for FY2019
Non-Executive Chairman	RM300,000	RM300,000	RM300,000
Non-Executive Director	RM200,000	RM200,000	RM200,000

The payment of the NEDs' fees in respect of the preceding FY 2019 will only be made if the proposed **Resolution 5** has been passed at the 43rd AGM pursuant to Article 19.1 of the Company's Constitution and Section 230(1)(b) of the CA 2016.

5.3 Ordinary Resolution 6: Benefits payable to the NEDs

The benefits payable to the NEDs comprise the allowances and other emoluments payable to the Chairman and members of the Board, Board of subsidiaries, Board Committees and such other committees as may be established by the Board.

- (a) At the 42nd AGM of the Company held on 28 March 2019, the benefits payable to the NEDs of the Company from 29 March 2019 until the 43rd AGM of the Company on 31 March 2020 was approved for an amount of up to RM2,200,000. The utilisation of this approved amount as at 31 December 2019 is RM1,448,150. Based on the schedule of meetings in the first quarter of 2020, an amount of RM520,000 is expected to be utilised for payment of meeting allowance, fixed allowance and other benefits to the NEDs. Hence, the expected total utilised amount would be approximately 89% of the approved amount.

NOTICE OF 43ND ANNUAL GENERAL MEETING

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- (b) The Directors' benefits based on the Board Remuneration Review conducted by KFHG in 2017 were approved by the shareholders at the 41st AGM on 28 March 2018. Since then, they remain applicable to commensurate with the Directors' responsibilities, commitment and contribution with reference to their statutory duties, the complexity of the Group's businesses and the increased expectations from various stakeholders, given the unique nature of Bursa Malaysia Berhad (Bursa Malaysia) being a regulator and a listed entity. The current benefits payable to the NEDs are as summarised in the table below:

Description	Chairman	NEDs / Member
Meeting Allowance (per meeting)		
• Board of Bursa Malaysia	RM3,000	RM3,000
• Board of Functional Subsidiary	RM3,000	RM3,000
• Board Committee	RM3,000	RM3,000
Fixed Allowance		
• Board of Functional Subsidiary	RM20,000 per annum	RM12,000 per annum (RM1,000 per month)
• Board Committee	RM20,000 per annum	RM12,000 per annum (RM1,000 per month)
Monthly Fixed Allowance [Note 1]	RM52,000	Not Applicable
Other Benefits	Club membership, medical coverage, travel and other claimable benefits	Medical coverage, travel and other claimable benefits

Note:

1. Monthly fixed allowance to the Chairman of Bursa Malaysia being an Exchange Holding Company and listed entity is made, in recognition of the significant roles in leadership and oversight, and the wide-ranging scope of responsibilities expected of her, as well as the fact that she does not serve on the boards of any other listed companies or market participants regulated by Bursa Malaysia.
 2. The Chief Executive Officer/Executive Director does not receive any Directors' remuneration.
- (c) The total amount of benefits payable to the NEDs is estimated to be up to RM2,200,000 from 1 April 2020 to the next AGM in 2021 (Current Period), based on the current Board Remuneration Policy and taking into account various factors including the number of scheduled meetings for the Board, Board of Subsidiaries and Board Committees as well as the number of NEDs involved in these meetings.
- (d) The approved amount and the current proposal in respect of the payment of benefits to the NEDs at the following AGMs are as below:

Directors' Benefits (as approved at AGMs)	41 st AGM on 28 March 2018	42 nd AGM on 28 March 2019	Approval sought at 43 rd AGM
Up to an amount of	RM2,400,000 (from 29 March 2018 to 28 March 2019)	RM2,200,000 (from 29 March 2019 to 31 March 2020)	RM2,200,000 (from 1 April 2020 to 44 th AGM in 2021)

Payment of benefits to the NEDs will be made by the Company and its subsidiaries on a monthly basis and/or as and when incurred, if the proposed **Resolution 6** has been passed at the 43rd AGM. The Board is of the view that it is just and equitable for the NEDs to be paid the Directors' remuneration (excluding Directors' fees) on a monthly basis and/or as and when incurred, particularly after they have discharged their responsibilities and rendered their services to the Company and its subsidiaries throughout the Current Period.

- 5.4 Any NEDs who are shareholders of the Company will abstain from voting on **Resolutions 5 and 6** concerning remuneration to the NEDs at the 43rd AGM.

NOTICE OF 43ND ANNUAL GENERAL MEETING

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6. Ordinary Resolution 7: Appointment of Auditors

6.1 The Audit Committee (AC) at its meeting held on 29 January 2020 undertook an annual assessment of the suitability and independence of the external auditors, Ernst & Young (EY) in accordance with the revised Auditor Independence Policy of the Group which was approved by the Board in November 2019. In its assessment, the AC considered several factors which include the following:

- (a) Quality of EY's performance and their communications with the AC and Bursa Malaysia group, based on feedback obtained via assessment questionnaires from Bursa Malaysia personnel who had substantial contact with the external audit team and EY throughout the year;
- (b) Adequacy of experience and resources provided to the Group by EY, in terms of the firm and the professional staff assigned to the audit; and
- (c) Independence of EY and the level of non-audit services to be rendered by EY to the Company for the FY 2020.

The AC also took into account the openness in communication and interaction with the lead audit engagement partner and engagement team through discussions at the private meetings, which demonstrated their independence, objectivity and professionalism.

6.2 The AC was satisfied with the suitability of EY based on the quality of audit, performance, competency and sufficiency of resources the external audit team provided to the Group. The AC was also satisfied in its review that the provisions of non-audit services by EY to the Company for the FY 2019 did not in any way impair their objectivity and independence as external auditors of Bursa Malaysia.

6.3 The Board at its meeting held on 30 January 2020 approved the AC's recommendation for the shareholders' approval to be sought at the 43rd AGM on the appointment of EY as external auditors of the Company for the FY 2020, under **Resolution 7** in accordance with Section 340(1)(c) and Section 274(1)(a) of the CA 2016.

STATEMENT ACCOMPANYING NOTICE OF 43RD ANNUAL GENERAL MEETING

(PURSUANT TO PARAGRAPH 8.27(2) OF BURSA MALAYSIA SECURITIES BERHAD MAIN MARKET LISTING REQUIREMENTS)

A. The profiles of the Directors who are standing for re-election as per Agenda 2 of the Notice of 43rd AGM are as follows:

Description	Resolution 1
	Datuk Karownikaran @ Karunakaran a/l Ramasamy Senior Independent Non-Executive Director
Nationality/ Age/ Gender:	Malaysian/ 69/ Male
Date of Appointment:	28 March 2013
Length of Service (as at 31 January 2020):	6 years 10 months
Date of Last Re-election:	28 March 2018
Academic/Professional Qualification(s):	Bachelor of Economics (Hons) in Accounting, University of Malaya
Present Directorship(s):	Listed entities: <ul style="list-style-type: none"> • Malayan Banking Berhad • IOI Corporation Berhad • Chairman, Integrated Logistics Berhad Other public companies: <ul style="list-style-type: none"> • Chairman, Etiqa International Holdings Berhad • Chairman, Maybank Ageas Holdings Berhad
Past Directorship(s) and/or Appointment(s):	<ul style="list-style-type: none"> • Chairman, Etiqa Life Insurance Berhad (January-December 2018) • Chairman, Etiqa General Insurance Berhad (formerly known as Etiqa Insurance Berhad) (March 2016-December 2018) • Chairman, Etiqa Family Takaful Berhad (formerly known as Etiqa Takaful Berhad (2016-2017) • Director, Maybank (Cambodia) PLC (2012-2017) • Director, Maybank Asset Management Group Berhad (2012-2016) • Director, Chemical Company of Malaysia Berhad (2011-2014) • Director, Maybank Investment Bank Berhad (2009-2014) • Director-General, Malaysian Investment Development Authority (MIDA) (2004-2008) • Deputy Director-General, MIDA (2001-2003) • Director, Industrial Promotion Division overseeing 16 MIDA overseas offices (1996-2000) • Director, MIDA in Singapore, Germany and London (1978-1995)

Datuk Karownikaran @ Karunakaran Ramasamy does not hold any shares in Bursa Malaysia, has no family relationship with any Director and/or major shareholder of Bursa Malaysia, has no conflict of interest with Bursa Malaysia and has not been convicted of any offence within the past five years and has not been imposed any penalty by the relevant regulatory bodies during the FY 2019.

STATEMENT ACCOMPANYING NOTICE OF 43RD ANNUAL GENERAL MEETING

(PURSUANT TO PARAGRAPH 8.27(2) OF BURSA MALAYSIA SECURITIES BERHAD MAIN MARKET LISTING REQUIREMENTS)

Description	Resolution 2
	Pushpanathan a/l S.A. Kanagarayar Independent Non-Executive Director
Nationality/ Age/ Gender:	Malaysian/ 68/ Male
Date of Appointment:	23 June 2014
Length of Service (as at 31 January 2020):	5 years 7 months
Date of Last Re-election:	28 March 2018
Academic/Professional Qualification/Membership(s):	<ul style="list-style-type: none"> • Institute of Chartered Accountants of Scotland (Member) • Malaysian Institute of Certified Public Accountants (MICPA) (Member) • Malaysian Institute of Accountants (MIA) (Member)
Present Directorship(s):	<p>Listed entities:</p> <ul style="list-style-type: none"> • IJM Corporation Berhad • IJM Plantations Berhad <p>Other public companies:</p> <ul style="list-style-type: none"> • Asian Institute of Finance Berhad (In Members' Voluntary Winding-up) • Sun Life Malaysia Assurance Berhad
Present Appointment(s):	<ul style="list-style-type: none"> • Council Member, MICPA • Trustee, World Wildlife Fund Malaysia • Director, Malaysian Community Education Foundation • Chairman, Malaysian Financial Reporting Standards (MFRS) Application & Implementation Committee of the Malaysian Accounting Standards Board (MASB) • Project Chairman, the Insurance Standards Working Group of the MASB on MFRS 17
Past Directorship(s) and/or Appointment(s):	<ul style="list-style-type: none"> • Director, Sun Life Malaysia Takaful Berhad (2010-2019) • Board Member, MASB (2009-2015) • Honorary Secretary, Financial Reporting Foundation (2010-2015) • President, MICPA (2012-2014) • Council Member, MIA (2012-2014) • Partner, Messrs Ernst & Young (1983-2009) • Chairman, Adjudication and/or Organising Committees, National Annual Corporate Report Awards (2003-2009) • Chairman, MICPA's Financial Statements Review Committee and Project Chairman, the Insurance Standards Working Group of MASB on Financial Reporting Standard 4 (2003-2007) • Member, International Federation of Accountants' Developing Nations Permanent Taskforce (2004-2005)

Mr. Pushpanathan S.A. Kanagarayar does not hold any shares in Bursa Malaysia, has no family relationship with any Director and/or major shareholder of Bursa Malaysia, has no conflict of interest with Bursa Malaysia and has not been convicted of any offence within the past five years and has not been imposed any penalty by the relevant regulatory bodies during the FY 2019.

STATEMENT ACCOMPANYING NOTICE OF 43RD ANNUAL GENERAL MEETING

(PURSUANT TO PARAGRAPH 8.27(2) OF BURSA MALAYSIA SECURITIES BERHAD MAIN MARKET LISTING REQUIREMENTS)

B. The profiles of the Directors who are standing for re-election as per Agenda 3 of the Notice of 43rd AGM are as follows:

Description	Resolution 3
	Uji Sherina binti Abdullah Independent Non-Executive Director
Nationality/ Age/ Gender:	Malaysian/ 58/ Female
Date of Appointment:	18 November 2019
Length of Service (as at 31 January 2020):	2 ½ months
Academic/Professional Qualification(s):	<ul style="list-style-type: none"> Associate in Occupational Studies Degree, with a major in Business Administration/Management, Central City Business Institute, Syracuse, New York
Present Directorship(s):	Listed entity: <ul style="list-style-type: none"> Nil Other public companies: <ul style="list-style-type: none"> Nil
Past Directorship(s) and/or Appointment(s):	<ul style="list-style-type: none"> Group Chief Human Resource Officer, AMMB Holdings Berhad (2015-2018) Country Chief Human Resources Director, HSBC Malaysia (2009-2012) Country Chief Human Resource Director, Citibank Malaysia (2004-2009) General Manager, Human Resources and Corporate Communications, Mesiniaga Berhad (2001-2004) Head, Human Resources, Mesiniaga Berhad (1995-2000) Training and Development Manager, Mesiniaga Sdn Berhad (1994-1995) Sales and Marketing Manager - Mid-range System, Mesiniaga Sdn Berhad (1993-1994) Various IT and Technology roles at Mesiniaga Sdn Bhd (1982-1993) <ul style="list-style-type: none"> Systems Engineering and Support Manager Systems Engineer Product Support Programmer

Puan Uji Sherina Abdullah does not hold any shares in Bursa Malaysia, has no family relationship with any Director and/or major shareholder of Bursa Malaysia, has no conflict of interest with Bursa Malaysia and has not been convicted of any offence within the past five years and has not been imposed any penalty by the relevant regulatory bodies during the FY 2019.

STATEMENT ACCOMPANYING NOTICE OF 43RD ANNUAL GENERAL MEETING

(PURSUANT TO PARAGRAPH 8.27(2) OF BURSA MALAYSIA SECURITIES BERHAD MAIN MARKET LISTING REQUIREMENTS)

Description	Resolution 4
	Professor Joseph Cherian Independent Non-Executive Director
Nationality/ Age/ Gender:	Malaysian / 57 / Male
Date of Appointment:	1 January 2020
Academic/Professional Qualification(s):	<ul style="list-style-type: none"> Bachelor of Science in Electrical Engineering, Massachusetts Institute of Technology, Cambridge, Massachusetts Master of Science in Finance, Cornell University, Ithaca, New York Ph.D. in Finance, Cornell University, Ithaca, New York
Present Directorship(s):	Listed entity: <ul style="list-style-type: none"> Nil Other public companies: <ul style="list-style-type: none"> Nil
Present Appointment(s):	<ul style="list-style-type: none"> Practice Professor of Finance, National University of Singapore Business School Emeritus Member, Johnson Graduate School of Management's Dean's Advisory Council, Cornell University Member, Steering Committee, Melbourne Mercer Global Pension Index (MMGPI), Australia Member, Scientific Advisory Board, Nipun Capital, LP, United States of America Member, Singapore National Eye Centre (SNEC)/Singapore Eye Research Institute (SERI) Medical Director's Advisory Council, Singapore Member, Scientific Advisory Board, Xen Technologies Pte Ltd, Singapore
Past Directorship(s) and/or Appointment(s):	<ul style="list-style-type: none"> Founder Director, Centre for Asset Management Research & Investments, National University of Singapore Business School (August 2009-October 2019) Member, Academic Research Council, United Nations Development Programme (UNDP) Social Impact Fund (September 2017-July 2018) Member, Central Provident Fund (CPF) Advisory Panel, Ministry of Manpower, Singapore (September 2014-August 2016) Member, Early Stage Venture Fund Evaluation Panel, National Research Foundation, Prime Minister's Office, Singapore (September 2013-April 2014) Executive-in-Residence, Johnson Graduate School of Management, Cornell University (2008-2009) Managing Director, Global Head and Chief Investment Officer, Quantitative Strategies Group, Credit Suisse Asset Management, New York (2004-2008) Managing Director, Banc of America Capital Management, New York and Senior Portfolio Manager of their asset allocation funds (2000-2004) Associate Professor of Finance, Questrom School of Business, Boston University, Boston (1993-2001) Visiting Lecturer in Finance, Johnson Graduate School of Management, Cornell University, New York (1992)

Professor Joseph Cherian does not hold any shares in Bursa Malaysia, has no family relationship with any Director and/or major shareholder of Bursa Malaysia, has no conflict of interest with Bursa Malaysia and has not been convicted of any offence within the past five years and has not been imposed any penalty by the relevant regulatory bodies to date.

All the above Non-Executive Directors satisfy the criteria of an independent director as defined under Bursa Malaysia Securities Berhad Main Market Listing Requirements, which include being independent of management, free from any business or other relationship which could interfere with the exercise of independent judgement, objectivity or the ability to act in the best interests of the Company, and also being independent of its major shareholders.



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PROXY FORM

CDS account no. of authorised nominee (Note 1)

I/We, _____
(Full Name as per NRIC/Certificate of Incorporation in capital letters)

Company No. / NRIC No. (New) _____ (old) _____

of _____
(Full address)

being a member of BURSA MALAYSIA BERHAD hereby appoint:

_____ NRIC No. _____ (old)
 (New) _____

or failing him/her _____ NRIC No. _____ (old)
 (New) _____

or failing him/her the Chairman of the Meeting as my/our proxy to vote for me/us and on my/our behalf at the 43rd Annual General Meeting (“AGM”) of Bursa Malaysia Berhad (“the Company”) to be held at the Nexus Ballrooms 2 & 3, Connexion Conference & Event Centre, Level 3A, Nexus, Bangsar South, No. 7, Jalan Kerinchi, 59200 Kuala Lumpur on Tuesday, 31 March 2020 at 10.00 a.m. and at any adjournment thereof, on the following resolutions referred to in the Notice of 43rd AGM. My/our proxy is to vote as indicated below:

No.	Resolution		For	Against
1.	To re-elect Datuk Karownikaran @ Karunakaran a/l Ramasamy as Director of the Company	Ordinary Resolution 1		
2.	To re-elect Encik Pushpanathan a/l S.A. Kanagarayar as Director of the Company	Ordinary Resolution 2		
3.	To re-elect Puan Uji Sherina binti Abdullah as Director of the Company	Ordinary Resolution 3		
4.	To re-elect Professor Joseph Cherian as Director of the Company	Ordinary Resolution 4		
5.	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 2019	Ordinary Resolution 5		
6.	To approve the payment of benefits payable to the Non-Executive Chairman and Non-Executive Directors up to an amount of RM2,200,000 from 1 April 2020 until the next AGM of the Company	Ordinary Resolution 6		
7.	To appoint Ernst & Young PLT as Auditors of the Company for the financial year ending 31 December 2020 and to authorise the Board of Directors to determine their remuneration	Ordinary Resolution 7		

Please indicate with an “X” in the appropriate space how you wish your vote to be cast. If you do not indicate how you wish your proxy to vote on any resolution, the proxy shall vote as he/she thinks fit, or at his/her discretion, abstain from voting.

Dated this _____ day of _____ 2020.

 Signature/Common Seal of Shareholder

For appointment of proxies, percentage of shareholdings to be represented by the proxies:

	No. of Shares	Percentage
Proxy []		
Proxy []		
TOTAL		100%

Number of Ordinary Shares Held

NOTES:

1. Applicable to shares held through a nominee account.
2. Every Member including authorised nominees as defined under the Securities Industry (Central Depositories) Act 1991 (SICDA), and Exempt Authorised Nominees who holds ordinary shares in the Company for multiple owners in one securities account (Omnibus Account), is entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote instead of him at the AGM, and that such proxy need not be a Member.
3. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his shareholding to be represented by each proxy.
4. The instrument appointing a proxy shall be in writing under the hand of the Member or of his attorney duly authorised in writing, or if the Member is a corporation, shall either be executed under its common seal or under the hand of two (2) authorised officers, one of whom shall be a director, or its attorney duly authorised in writing. Any alteration to the instrument appointing a proxy must be initialled.
5. The instrument appointing a proxy must be deposited at the office of the Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, no later than Monday, 30 March 2020 at 10.00 a.m.
6. Pursuant to Paragraph 8.29A of Bursa Malaysia Securities Berhad Main Market Listing Requirements, all resolutions set out in the Notice of 43rd AGM will be put to vote on a poll.
7. For the purpose of determining a member who shall be entitled to attend this 43rd AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Article 15.9 of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991, to issue a General Meeting Record of Depositors as at 24 March 2020. Only a depositor whose name appears on the Record of Depositors as at 24 March 2020 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.

2. Fold this flap to seal

STAMP

The Share Registrar

Tricor Investor & Issuing House Services Sdn. Bhd.

Registration No. 197101000970 (11324-H)

Unit 32-01, Level 32, Tower A

Vertical Business Suite

Avenue 3, Bangsar South

No. 8, Jalan Kerinchi

59200 Kuala Lumpur

1. Fold here

43RD ANNUAL GENERAL MEETING OF BURSA MALAYSIA BERHAD
 REGISTRATION NO. 197601004668 (30632-P)

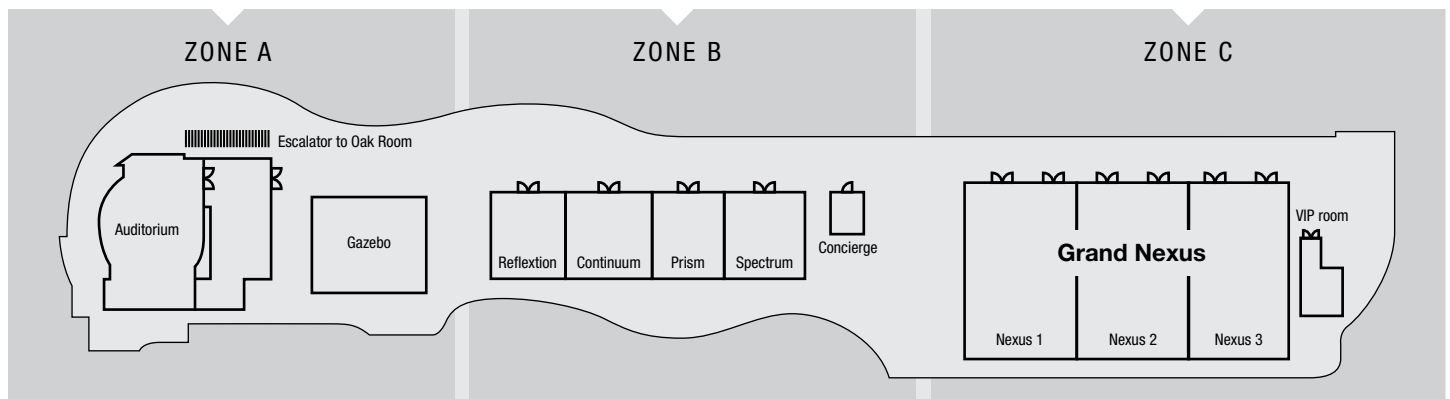
ADMINISTRATIVE GUIDE

DATE:	TIME:	VENUE:
Tuesday, 31 March 2020	10.00 a.m.	Nexus Ballrooms 2 & 3, Connexion Conference & Event Centre (“Nexus”) Level 3A, Nexus, Bangsar South, No. 7, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia

Car Parking

1. Parking lots are available at the Nexus. There are 2 entrances to the car park. Entrance A (next to Invito Hotel) will lead you to Basement parking, whilst the entrance at the other end of Nexus will lead you to Level 3 parking. Please exchange your parking ticket for a ‘Complimentary Parking Ticket’ at our **Parking Ticket Counter** which will be located at the foyer of Nexus Ballroom 1 on Level 3A, Nexus. The ‘Complimentary Parking Tickets’ do not require validation at the autopay machines before exit.

Registration (at Nexus)



2. Registration will start at 8.00 a.m. in **Nexus Ballroom 1** on Level 3A, Nexus, and will end at a time as directed by the Chairman of the meeting. There are lifts in each zone, Zone A, Zone B and Zone C which will lead you to Level 3A, Nexus. **Nexus Ballrooms 1, 2 & 3 are located in Zone C.** There is an escalator in Zone B which will take you from Level 3 to Level 3A, Nexus.
3. Please read the signage to ascertain where you should register yourself for the meeting and join the queue accordingly.
4. Please produce your original MyKad/Passport at the registration counter for verification and make sure you collect your MyKad/Passport thereafter.
5. After the verification, you are required to write your name and sign on the Attendance List placed at the registration counter.
6. You will be given (a) a wristband with personalised passcode for the voting purpose, (b) a refreshment coupon, and (c) a lunch voucher.
 - Retain item (a) for entry to the meeting room (Nexus Ballrooms 2 & 3) and for voting at the 43rd Annual General Meeting (AGM);
 - Where more than two (2) proxies are appointed by a Member, only the first two (2) registration of proxies will be provided with items (b) and (c);
 - There will be no replacement in the event that you lose or misplace any one of the aforesaid items (a) to (c).
7. No person will be allowed to register on behalf of another person even with the original MyKad/Passport of that other person.
8. The registration counter will handle only verification of identity and registration. If you have any enquiry, please proceed to the Help Desk. The Help Desk will be located next to the registration counters in Nexus Ballroom 1.

Food and Beverage

9. With the refreshment coupon, please proceed to collect your refreshment pack at **Spectrum Function Room**. You may be seated at **Prism Function Room** to have your refreshment. **Function rooms are located in Zone B.**
10. In addition to the refreshment pack, beverage will be served before the commencement of the 43rd AGM, at the foyer of Nexus Ballrooms 1 & 2 on Level 3A, Nexus.

General Meeting Record of Depositors

11. For the purpose of determining a member who shall be entitled to attend the 43rd AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Article 15.9 of the Company’s Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991, to issue a General Meeting Record of Depositors as at 24 March 2020 (**General Meeting ROD**). Only a depositor whose name appears on the Record of Depositors as at 24 March 2020 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.

Proxy

12. A member entitled to attend and vote is entitled to appoint proxy/proxies, to attend and vote instead of him. If you are unable to attend the meeting and wish to appoint a proxy to vote on your behalf, please submit your Proxy Form in accordance with the notes and instructions printed therein.
13. You may submit your Proxy Form to the office of the Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd by fax at 03-2783 9222 or e-mail to is.enquiry@my.tricorglobal.com, but please ensure that the **original Proxy Form** is deposited at the office of the Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, no later than **Monday, 30 March 2020** at 10.00 a.m.
14. If you wish to attend the meeting yourself, please do not submit any Proxy Form. You will not be allowed to attend the meeting together with a proxy appointed by you.
15. If you have submitted your Proxy Form prior to the meeting and subsequently decided to attend the meeting yourself, please proceed to the **Help Desk** to revoke the appointment of your proxy.

Poll Voting

16. The voting at the 43rd AGM will be conducted by poll in accordance with Paragraph 8.29A of Bursa Malaysia Securities Berhad Main Market Listing Requirements. The Company has appointed Tricor Investor & Issuing House Services Sdn Bhd (**Tricor**) as Poll Administrator to conduct the poll by way of electronic voting (**e-voting**) and Deloitte Risk Advisory Sdn Bhd as Scrutineers to verify the poll results.
17. During the 43rd AGM, the Chairman will invite the Poll Administrator to brief you on the e-voting procedures using smartphone or tablet (**voting device**).
18. Members and proxies who wish to use their **own voting device** to vote are required to take note of the following e-voting requirements and procedures:
 - (a) Download Tricor e-Vote App (Version 1.3.7) onto your voting device before attending the meeting. Tricor e-Vote App download is available at no cost from Google Play Store or Apple App Store. If you require assistance on how to download the Tricor e-Vote App, please contact Tricor officers listed in Item 28 below.
 - (b) When you arrive at the meeting venue, connect to the Wi-Fi network provided by Tricor for use and access to Tricor e-Vote App:

Wi-Fi Name: Tricor e-Vote	Password: bursa1818
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 - (c) Use the camera function of your voting device to capture the passcode on your wristband to access Tricor e-Vote App.
 - (d) Once login, you can proceed to vote on the resolutions and submit your votes at any time from **10.30 a.m.** but before the completion of the voting session which will be announced by the Chairman during the meeting.
19. Members and proxies who **do not have voting device** to submit their votes, they can do so at the voting kiosks. The Chairman will announce the commencement of voting at the kiosks upon conclusion of the deliberations of all the businesses transacted at the 43rd AGM. Members and proxies will be directed to the kiosks which are equipped with voting devices and polling officers are stationed to assist. The duration of voting at the kiosks is estimated to be 10 minutes.
20. Upon completion of the voting session for the 43rd AGM, the Scrutineers will verify and announce the poll results followed by the Chairman's declaration whether the resolutions are duly passed.

Remote Participation and Voting (RPV)

21. Members (**individuals only**) who are unable or do not wish to be physically present at the Nexus will have the option to participate and vote remotely at the 43rd AGM via the RPV facilities which are available on Tricor's **TIIH Online** website at <https://tiih.online>
22. If you wish to engage in remote participation through live streaming and online remote voting at the 43rd AGM using the RPV facilities, please read and follow the procedures below:

	Procedure	Action
BEFORE THE AGM DAY		
(a)	Register as a user with TIIH Online	<ul style="list-style-type: none">• Using your computer, access the website at https://tiih.online. Register as a user under the "e-Services". Refer to the tutorial guide posted on the homepage for assistance.• If you are already a user with TIIH Online, you are not required to register again. You will receive an e-mail to notify you that the remote participation is available for registration at TIIH Online.
(b)	Submit your request	<ul style="list-style-type: none">• Registration is open from 10.00 a.m. Monday, 2 March 2020 up to 10.00 a.m. Monday, 30 March 2020.• Login in with your user ID and password and select the corporate event: "(REGISTRATION) BURSA 43RD AGM REMOTE PARTICIPATION".• Read and agree to the Terms & Conditions and confirm the Declaration.• Insert the CDS account number and indicate the number of shares.• Submit to register your remote participation.• System will send an e-mail to notify that your registration for remote participation is received and will be verified.• After verification of your registration against the General Meeting ROD as at 24 March 2020, the system will send you an e-mail to approve or reject your registration for remote participation.

	Procedure	Action
ON THE AGM DAY		
(c)	Login to TIH Online	<ul style="list-style-type: none"> Login with your user ID and password for remote participation at the 43rd AGM at any time from 9.40 a.m. i.e. 20 minutes before the commencement of meeting at 10.00 a.m. on Tuesday, 31 March 2020.
(d)	Participate through Live Streaming	<ul style="list-style-type: none"> Select the corporate event: “(LIVE STREAMING MEETING) BURSA 43RD AGM” to engage in the proceedings of the 43rd AGM remotely. If you have any question for the Chairman/ Board, you may use the query box to transmit your question. The Chairman/ Board will try to respond to questions submitted by remote participants during the 43rd AGM. If there is time constraint, the responses will be e-mailed to you at the earliest possible, after the meeting. Take note that the quality of the live streaming is dependent on the bandwidth and stability of the internet connection at the location of the remote participants.
(e)	Online Remote Voting	<ul style="list-style-type: none"> Select the corporate event: “(REMOTE VOTING) BURSA 43RD AGM”. Read and agree to the Terms & Conditions and confirm the Declaration. Voting session commences from 10.30 a.m. Tuesday, 31 March 2020 until a time when the Chairman announces the completion of the voting session at the 43rd AGM venue. Select the CDS account that represents your shareholdings. Indicate your votes for the resolutions that are tabled for voting. Confirm and submit your votes.
(f)	End of remote participation	Upon the announcement by the Chairman on the closure of the 43 rd AGM, the Live Streaming will end.

Coronavirus Disease (COVID-19) Outbreak

23. As you may be aware, the COVID-19 has infected more than 80,000 people globally and there are already 22 cases (as at 26 February 2020) in Malaysia. In view of the COVID-19 outbreak, we advise members to take advantage of the RPV facilities (in items 21 and 22 above) to attend the 43rd AGM remotely as a precautionary measure.

If you have travelled overseas to China and other affected countries in the past 14 days or if you are unwell with sore throat/fever/flu/cough/shortness of breath, please quarantine yourself at home. Under such circumstances, you are advised to attend the 43rd AGM remotely using the RPV facilities.

24. Your safety is the Company’s priority. As a precautionary measure, we will be conducting temperature checks on all persons upon arrival at the AGM venue. If a member has high temperature or showed symptoms of respiratory illness such as coughing and sneezing, we would strongly advise him/her not to attend the 43rd AGM.

Integrated Annual Report 2019

25. The following documents are available at https://bursa.listedcompany.com/iar_2019.html

- Integrated Annual Report 2019 (IAR 2019)
- Sustainability Report 2019
- Corporate Governance Report 2019
- Notice of 43rd AGM, Proxy Form and Administrative Guide

26. You may request for a printed copy of the IAR 2019 at <https://tiih.online> by selecting “Request for Annual Report” under the “Investor Services”.

Limited copies of the IAR 2019 will be available for collection on a first come first serve basis, from the **Customer Service Desk** at the foyer of **Nexus Ballroom 1** on the date of the 43rd AGM, latest by 12.00 noon.

27. Nevertheless, we hope you would consider the environment before you decide to print the above reports or request for the printed copy of the IAR 2019. The environmental concerns like global warming, deforestation, climate change and many more affect every human, animal and nation on this planet.

Enquiry

28. If you have any enquiry prior to the meeting, please contact the following officers during office hours:

(a) Bursa Malaysia Berhad Registration No. 197601004668 (30632-P) 15 th Floor, Exchange Square Bukit Kewangan 50200 Kuala Lumpur, Malaysia	Telephone Number	
	General Line	603-2034 7000
	<ul style="list-style-type: none"> • Puan Salmi Dali • Puan Salbiah Che Mat 	603-2034 7055 603-2034 7235
	Fax Number	603-2732 6437
(b) Tricor Investor & Issuing House Services Sdn Bhd Registration No. 197101000970 (11324-H) Unit 32-01, Level 32, Tower A Vertical Business Suite, Avenue 3, Bangsar South No. 8, Jalan Kerinchi 59200 Kuala Lumpur, Malaysia	Telephone Number	
	General Line	603-2783 9299
	<ul style="list-style-type: none"> • Encik Sazali Husin • Mr Eric Low 	603-2783 9280 603-2783 9267
	Fax Number	603-2783 9222

29. You may also drop your enquiries, on any matters relating to Bursa Malaysia, in the **Enquiry Box** which will be placed at **Customer Service Desk** at the foyer of **Nexus Ballroom 1**. We will respond to your enquiries via e-mail or post.