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## Terms of References

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### Regulatory Committees

### Listing Committee

TERM OF REFERENCE	
<b>Status</b>	The Listing Committee (LC) is a committee established by the Board of Bursa Malaysia Berhad. It is a committee appointed/approved by the Board of Bursa Malaysia Securities Berhad (Bursa Securities) as the LC of Bursa Securities.
<b>Membership</b>	<p><i>No member of the Listing Committee should sit on the Appeals Committee</i></p> <p><b>Classification</b></p> <ol style="list-style-type: none"> <li><b>Chairman of the LC - Public Interest Director/Independent Non-Executive Director</b></li> <li><b>Two (2) Other Non-Executive Directors</b></li> <li><b>Three (3) independent individuals with legal qualifications and significant experience in capital market</b></li> <li><b>Two (2) independent individuals with accounting experience</b></li> <li><b>Independent individual who is an academician specialized in corporate law and governance</b></li> <li><b>Independent individual with significant experience in capital market</b></li> </ol>
<b>Primary Purpose</b>	To decide on all major enforcement action undertaken under the Listing Requirements of Bursa Securities, withdrawal of listing and other major listing related regulatory decisions.
<b>Responsibilities</b>	<p>Specific responsibilities include, to:-</p> <p>Preside over matters relating to alleged breaches by Listed Issuers, Directors, Principal Officers, Advisers, Sponsors and any other persons to whom the Listing Requirements of Bursa Securities are directed to, and decide on breaches and appropriate sanctions or such other actions</p> <p>Decide on such matters (including applications and policies) in relation to the Listing Requirements of Bursa Securities referred to the LC by the Management.</p> <p>Consider and decide on cases of appeal from parties against decisions by the Management, as may be referred by the Management</p>
<b>Authority</b>	The LC shall have the authority to make decisions on matters which fall within the responsibilities of the LC and where the LC deems appropriate, to delegate certain matters within its responsibilities to the Management.
<b>Meetings</b>	<p>The LC shall meet as and when it deems necessary to fulfil its responsibilities.</p> <p>The Quorum for the LC shall be three (3) members of the LC.</p> <p>Each member of the LC 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 LC. In the event of an equality of votes, the Chairman of the LC shall be entitled to a second or casting vote.</p>
<b>Communication to the Board</b>	<p>The minutes of each LC meeting shall be tabled to the Board for notation.</p> <p>The LC may from time to time raise significant issues to the attention of the Board.</p>
<b>Circular Resolution</b>	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 LC. 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.

<b>Secretariat</b>	<p>The following persons shall be the joint secretaries to the LC:-</p> <ul style="list-style-type: none"> <li>i. Company Secretary; and</li> <li>ii. Person(s) appointed by the LC from: <ul style="list-style-type: none"> <li>a. Corporate Secretarial &amp; Compliance Unit; and</li> <li>b. Group Regulations.</li> </ul> </li> </ul> <p>The joint secretaries shall be responsible for preparation of agenda in consultation with the Chairman, and distribution to all the members the papers to be deliberated at the meeting.</p>
<b>Appointment Process</b>	Annual review and re-appointment by the Board of Directors.

### Market Participants Committee

<b>TERM OF REFERENCE</b>	
<b>Status</b>	The Market Participants Committee ( <b>MPC</b> ) 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.
<b>Membership</b>	<b>Classification</b>
<i>No member of the MPC should sit on the Appeals Committee</i>	<b>1. Chairman of the MPC - Public Interest Director/Independent Non-Executive Director</b>
	<b>2. Three (3) Other Non-Executive Directors</b>
	<b>3. Three (3) independent individuals with legal qualifications</b>
	<b>4. Two (2) independent individuals with significant experience in the securities industry</b>
	<b>5. Independent individual with significant experience in the derivatives industry</b>
<b>Primary Purpose</b>	To decide on 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.
<b>Responsibilities</b>	<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>
<b>Authority</b>	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.
<b>Meetings</b>	<p>The MPC shall meet as and when it deems necessary to fulfil its responsibilities.</p> <p>The Quorum for the MPC shall be <b>three (3)</b>.</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>
<b>Communication to the Board</b>	<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>

<b>Circular Resolution</b>	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.
<b>Secretariat</b>	The following persons shall be the joint secretaries to the MPC:- <ul style="list-style-type: none"> <li>i. Company Secretary; and</li> <li>ii. Person(s) appointed by the MPC from: <ul style="list-style-type: none"> <li>a. Corporate Secretarial &amp; Compliance Unit; and</li> <li>b. Group Regulations.</li> </ul> </li> </ul> <p>The joint secretaries shall be responsible for preparation of agenda in consultation with the Chairman, and distribution to all the members the papers to be deliberated at the meeting.</p>
<b>Appointment Process</b>	Annual review and re-appointment by the Board of Directors.

### Compensation Committee

*Note: The Securities Industry (Compensation Fund) Regulations 1997 may need to be amended to implement this structure.*

TERM OF REFERENCE	
<b>Status</b>	The Compensation Committee ( <b>CC</b> ) is a committee established by the Board of Bursa Malaysia Berhad. It is a committee appointed/approved by the Boards of Bursa Malaysia Securities Bhd, Bursa Malaysia Derivatives Bhd, Bursa Malaysia Depository Sdn Bhd as the Compensation/Fidelity Fund Committee of the respective entities.
<b>Membership</b>	<b>Classification</b>
<i>No member of the Compensation Committee should sit on the Appeals Committee</i>	<b>1. Chairman of the CC - Public Interest Director/Independent Non-Executive Director</b>
	<b>2. Public Interest Director/Independent Non-Executive Director</b>
	<b>3. One (1) Other Non-Executive Director</b>
	<b>4. Three (3) independent individuals with legal or regulatory expertise</b>
<b>Primary Purpose</b>	To make a determination of the claims made against the respective compensation funds, and make related decisions on such claims, based on the delegated authority from the Board of Bursa Malaysia Berhad and the respective subsidiary Boards.
<b>Responsibilities</b>	Specific responsibilities include, to:- <ul style="list-style-type: none"> <li>Handle all matters pertaining to the administration of the compensation funds</li> <li>Vary the amount and manner of contribution by market participants to the compensation funds</li> <li>Deliberate and, subject to such extent permissible by law <sup>1</sup>, make determinations on all claims lodged against the compensation funds.</li> <li>Establish, review and advise on all procedures relating to the making, and determination of claims on the compensation funds</li> <li>Advise on and recommend any changes to the rules and laws on matters relating to the making and determination of claims on the compensation funds</li> <li>Discharge the duties and responsibilities as set out in the relevant laws, regulations and rules pertaining to compensation fund, subject to such extent permissible by law</li> <li>Decide on all other matters in relation to the compensation funds</li> </ul>
<b>Authority</b>	The CC shall have the authority to make decisions on matters which fall within the responsibilities of the CC.
<b>Meetings</b>	The CC shall meet as and when it deems necessary to fulfil its responsibilities. <p>The Quorum for the CC shall be <b>three (3)</b>.</p> <p>Each member of the CC 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 CC. In the event of an equality of votes, the Chairman of the CC shall be entitled to a second or casting vote.</p>

<sup>1</sup>The qualification is necessary as the Securities Industry (Compensation Fund) Regulations 1997 provides that the committee (post-demutualisation and amendments to the Securities Industry Act, 1983) ought to refer to “board” of the Exchange and unless amended to permit a delegation of such authority to a committee, the board must necessarily make determinations on claims to the Bursa Malaysia Securities Bhd Compensation Fund.

### Appeals Committee

<b>TERM OF REFERENCE</b>	
<b>Status</b>	The Appeals Committee is a committee established by the Board of Bursa Malaysia Berhad. It is a committee appointed/approved by the Boards of 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 as the Appeals Committee of the respective entities pursuant to their respective Rules.
<b>Membership</b>	<b>Classification</b>
<i>Note: Members must not be involved in the Listing, Market Participants &amp; Compensation Committee</i>	<ol style="list-style-type: none"> <li><b>1. Chairman of the Board (Chairman of the Appeals Committee)</b></li> <li><b>2. Public Interest Director</b></li> <li><b>3. Two (2) Other Non-Executive Directors</b></li> <li><b>4. Four (4) distinguished individuals with legal or regulatory expertise</b></li> </ol>
<b>Primary Purpose</b>	<p>The Appeals Committee is responsible for hearing and deciding on appeals against first instance decisions of the Listing Committee, Market Participants Committee or Compensation Committee (only in relation to claims made under compensation fund of Bursa Malaysia Depository) made for or against Participating Organisations, Trading Participants, Clearing Participants, Participants of Electronic Trading Platform (ETP), Authorised Depository Agents (ADAs), Authorised Direct Members (ADMs), Registered Persons, Applicants, Listed Issuers, Directors, Principal Officers, Advisors, Sponsors and all other persons to whom the Listing Requirements, Rules and any other relevant requirements are directed .</p> <p>Any decision(s) made by the Appeals Committee is final and non-appealable.</p>
<b>Responsibilities</b>	<p>Specific responsibilities include, to:-</p> <p>Consider appeals from Participating Organisations, Trading Participants, Clearing Participants, Participants of ETP, ADAs, ADMs, Registered Persons, Listed Issuers, Directors, Principal Officers, Advisors, Sponsors, Applicants, and any other persons to whom the Listing Requirements, Rules and any other relevant requirements are directed against decisions made by the Group with regard to decisions made by the Listing Committee, Market Participants Committee and Compensation Committee or appeals from Group Regulation against decisions made by the same Committees</p> <p>Consider appeals in relation to disputes involving market participants where the Exchange had acted to make a determination</p>
<b>Authority</b>	The Appeals Committee shall have the authority to make decisions on all regulatory appeals brought before it.
<b>Meetings</b>	<p>The Appeals Committee shall meet as and when it deems necessary to fulfil its responsibilities.</p> <p>The Quorum for the Appeals Committee shall be <b>four (4)</b>.</p> <p>Each member of the Appeals Committee 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 Appeals Committee. In the event of an equality of votes, the Chairman of the Appeals Committee shall be entitled to a second or casting vote.</p>
<b>Communication to the Board</b>	<p>The minutes of each Appeals Committee meeting shall be tabled to the Board for notation.</p> <p>The Appeals Committee may from time to time raise significant issues to the attention of the Board.</p>

<b>Circular Resolution</b>	<p>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 Appeals Committee. 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.</p>
<b>Secretariat</b>	<p>The following persons shall be the joint secretaries to the Appeals Committee:-</p> <ol style="list-style-type: none"><li>i. Company Secretary; and</li><li>ii. Person(s) appointed by the Appeals Committee from:<ol style="list-style-type: none"><li>a. Corporate Secretarial &amp; Compliance Unit; and</li><li>b. Group Regulation.</li></ol></li></ol> <p>The joint secretaries shall be responsible for preparation of agenda in consultation with the Chairman, and distribution to all the members the papers to be deliberated at the meeting.</p>
<b>Appointment Process</b>	<p>Annual review and re-appointment by the Board of Directors.</p>

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