



BURSA MALAYSIA BERHAD

Registration No. 197601004668 (30632-P)

ANNEXURE 5 OF THE MINUTES OF THE 44TH ANNUAL GENERAL MEETING (“AGM”) OF BURSA MALAYSIA BERHAD (“BURSA MALAYSIA” OR “THE COMPANY”) HELD FULLY VIRTUAL AT BURSA MALAYSIA, CONFERENCE ROOM 1, GROUND FLOOR, EXCHANGE SQUARE, BUKIT KEWANGAN, 50200 KUALA LUMPUR AS THE BROADCAST VENUE AND VIA THE TIIH ONLINE WEBSITE AT <https://tiah.online> ON WEDNESDAY, 31 MARCH 2021 AT 10.00 A.M.

QUESTIONS RECEIVED FROM THE SHAREHOLDERS OF BURSA MALAYSIA OR THEIR PROXIES/ CORPORATE REPRESENTATIVES DURING THE 44TH AGM

No.	Question or Comment from Shareholder/ Proxy/ Corporate Representative	The Company’s Response/ Answer
1.	<i>“Any bonus issue?”</i>	<p>Bursa Malaysia conducted and completed a bonus issue exercise in 2018 where shareholders were given 1 additional bonus share for every 2 existing shares owned.</p> <p>The bonus issue was done to utilise the balance of the share premium upon the introduction of the no-par value shares and to reduce the share price of Bursa Malaysia to be more affordable for retail investors. Bursa Malaysia continues to monitor its share price and may consider a bonus issue exercise, should the price increase significantly, taking into consideration the projected earnings and expected price-earnings ratio.</p>
2.	<i>“Will the company considered for bonus issue?”</i>	Refer to our response for Question 1.
3.	<i>“Sorry, just trying to register”</i>	Thank you for your participation.
4.	<i>“Any changes in bursa dividend policy for shareholders near future ?”</i>	<p>No change to the dividend policy.</p> <p>Bursa Malaysia has continuously been paying dividends of more than 90% of PATAMI. Our dividend policy provides for payment of not less than 75% of PATAMI, subject to our level of cash and cash equivalents, return on equity, retained earnings and our projected levels of capex and other investment plans, including the development of the Malaysian capital market. Bursa Malaysia will continuously assess its performance and cash position in respect of capex and future investment requirements, as the Exchange has done so in the past, in determining the dividend to be declared in future.</p>

5.	<p><i>“How do Bursa Malaysia forecast current year 2021 trading volume and earnings growth. Also how is the economic outlook globally?”</i></p>	<p>The Ministry of Finance (MOF) projects economic recovery in 2021, with Malaysia’s GDP growth of between 6.5% - 7.5% (much better than 2020 GDP contraction of 5.6%). We believe there will still be good trading activity level in 2021, although it could be more subdued than the exceptionally vibrant 2020. We have seen resilient performance in our markets in most of the first quarter of 2021. Analysts are largely optimistically cautious and expect a market recovery once there are clear signs of easing of the pandemic. Downside risks remain as there are still uncertainties pertaining to the pandemic. If the pandemic is prolonged, it would affect the projected earnings growth of some of our PLCs and subsequently the market sentiment.</p> <p>On the global front, global growth is expected to recover arising from vaccination and better mitigation efforts of the pandemic. The World Bank expects the global economy to expand by 4% in 2021, recovering from a 4.3% contraction in 2020. The 2021 forecast reflects expectations of economy turnaround based on the recent vaccines’ approvals and vaccination programs around the world, and further fiscal policy settings or stimulus in few large economies.</p>
6.	<p><i>“Within 5 years, what are the plans from Bursa.”</i></p>	<p>Going forward, we strive to build a diversified exchange and embark on the journey towards being a multi-asset exchange that is ready to respond to the changing needs of our growing client base and evolving operating environment. Besides expanding on our core offerings, we are planning to explore new areas beyond our traditional products such as asset-backed securities/ tokenised assets, and offering more compelling ESG products to better serve the emerging interests of our investors. We will also innovate and look to serve needs across the value chain - to be a platform or service provider in new areas, allowing us to attract new market participants and diversify our revenue lines going forward.</p> <p>As elaborated in the presentation by the Chief Executive Officer (CEO) at the 44th AGM, we have outlined our new 3-year Strategic Roadmap that covers 3 core strategies, 4 key enablers and 5 Strategic Pillars. We will invest in technology and talent to achieve our goals and aspirations.</p>
7.	<p><i>“Please. Give e-vouchers. Thank you.”</i></p>	<p>Bursa Malaysia will provide a TouchNGo e-wallet of RM40 to all shareholders/ proxies/ corporate representatives who participate at the 44th AGM. This will be sent via e-mail based on the attendance record of the fully virtual 44th AGM.</p>

8.	<i>"Good morning. Will the Board consider providing evouchers or eWallet for participants of this AGM? Thank you."</i>	Refer to our response for Question 7.
9.	<i>"Please give e-wallet voucher to shareholders who participate in this virtual AGM. Thank you."</i>	Refer to our response for Question 7.
10.	<i>"Good morning appreciate ewallet to tide over covid please. Thank you. God bless."</i>	Refer to our response for Question 7.
11.	<i>"Is there any bonus issue for the company for 2021"</i>	Refer to our response for Question 1.
12.	<i>"Mr Chairman please send e vouchers to shareholders who attend ROV. Thank you very much."</i>	Refer to our response for Question 7.
13.	<i>"What steps does the company take to encourage more youngsters to participate in investment?"</i>	<p>Bursa Malaysia has been continuously active in conducting outreach programs through on ground efforts with broker partners, universities and extensive use of Digital channels and Social Media to engage with the younger investor base. These measures have seen traction in attracting the younger investors. In 2020, 64% of the accounts opened are from the Millennial segment. In the digital space, Bursa Malaysia has developed new programs on BursaMktPic. In 2020 several new features like, Mirror Learn & Trade, Gamified My Market feature and the return simulator, were designed to attract younger and new investors to the market.</p> <p>We have launched an e-learning portal called Bursa Academy to educate on key facets of trading and investing in equities, derivatives and Islamic markets. We have also established Bursa Young Investor Clubs (BYIC) at 25 universities across the nation to encourage university students to learn more about investing.</p>
14.	<i>"Hi very good morning all of you. Appreciate ewallet to give some cheers Thank you and God bless."</i>	Refer to our response for Question 7.

<p>15.</p>	<p><i>“Does Bursa able hit another profit of years? Since a lot of new investor coming in and campaign make by Bursa during among yearly basis, The AI technology was implemented into trading and servicing by Bursa, does this apply for operation cost reducing?</i></p> <p><i>What was beneficial bonds of fund remove by index., why market not take as good news catalyst?</i></p> <p><i>The PN17 GN13 relus was temporary freezes. For RMCO MCO. Now will be resume, the impact to company will directly effecting Bursa performing of growth?”</i></p>	<p>Regardless of the yearly market performance (good or bad), over the long run, Bursa Malaysia is committed to develop the market to make it more competitive for investors and issuers. This includes adoption of fintech such as AI technology, cost reduction etc.</p> <p>This has been elaborated in the CEO’s presentation at the 44th AGM.</p> <p>The relief measure has been extended to take into account MCO 2.0. As at 31 March 2021, there are 19 PLCs which fall within this relief measure, hence the impact to our market is insignificant.</p>
<p>16.</p>	<p><i>“Will the management board consider a token like evoucher or ewallet for this virtual AGM? Thank you.”</i></p>	<p>Refer to our response for Question 7.</p>
<p>17.</p>	<p><i>“How much does the company spend on this virtual Agm ?</i></p> <p><i>Would the board kindly consider to give Touch n Go e- wallet to shareholders who participate in this virtual RPV. Thank you.</i></p> <p><i>I would like to request a printed hard copy of the company annual report.”</i></p>	<p>A fully virtual AGM costs not more than RM150,000 as compared to a physical meeting which may cost about 3 times of the cost of a fully virtual meeting.</p> <p>For second question, refer to our response for Question 7.</p> <p>A hard copy of the Company’s Integrated Annual Report will be sent to a shareholder upon request.</p>
<p>18.</p>	<p><i>“1. How many companies planning for listing on Main Market and Ace Market this year?</i></p> <p><i>2. Since average daily trading value for Securities Market increased by 118.1% last year, do you expect the volume will achieve double digit growth in FY2021?</i></p> <p><i>3. Do you see the number of new register retailers are declining compare to last year?”</i></p>	<p>1. Bursa Malaysia’s IPO pipeline across all three markets remains healthy, particularly in the ACE and LEAP Markets, with several IPO applications approved but pending listing. YTD we have 6 companies listed and 1 coming up in April. We are confident of welcoming more listings this year given the pipeline of submissions particularly, from small and medium-sized companies. A key factor that is contributing to the rise in IPO activities is the need for companies to raise funds for growth and recovery, as well as the current favourable stock market conditions.</p> <p>2. The ADV will depend on prevailing market conditions.</p> <p>3. We still see a healthy run rate of new accounts opened by retail investors. In fact, the average of the first quarter this year has been higher than the average of last year.</p>

19.	<i>“How Bursa Malaysia tackles stock speculators who possible create stock bubble and cause many investors lose their investment?”</i>	<p>Bursa Malaysia conducts real-time monitoring of all trading activities to ensure an efficient, fair and orderly market. We have the processes in place, including employing an automated surveillance system to timely detect irregular/unusual trading activities. Where we observe excessive speculation, which follows sudden surge/uptrend in price and volume, the Exchange may issue a Market Alert to advise the investing public to exercise caution. Where necessary, we undertake market management measures to curb any trading irregularities from escalating further.</p> <p>We also work closely with the Securities Commission Malaysia (SC) to maintain an orderly and fair market.</p> <p>Bursa Malaysia continues to educate and create awareness to the investing public on trading/investing in an informed manner.</p>
20.	<i>“Hope the board of directors will give us faithful shareholders shopping vouchers thanks”</i>	Refer to our response for Question 7.
21.	<i>“If a shareholder intends to attend AGM, when the latest date must he/she should register at Tricor Investor & Issuing House Services website? Can I register on the date of the AGM?”</i>	<p>Shareholders can register to attend the AGM on the day of the meeting eg. for the 44th AGM, would be 31 March 2021.</p> <p><i>[Tricor has replied to this shareholder via email.]</i></p>
22.	<i>“What is the status of Bursa Malaysia and Singapore Exchange (SGX) BM-SGX trading link? Does Bursa Malaysia intend to enable cross-border clearing and settlement of traded stocks?”</i>	Both Exchanges have agreed to keep in view the initiative for the time being. We had conducted a study to explore the potential models and value of having such a trading link. After considering all options and various access points, we conclude that there is no immediate need for further trading link facilitation at this juncture. Currently, cross border trading, clearing and settlement are facilitated via inter broking.
23.	<i>“Please. give e-vouchers. Thank you.”</i>	Refer to our response for Question 7.
24.	<i>“Will Bursa Malaysia provide AGM Minutes to those shareholders who attend the AGM?”</i>	Minutes of this AGM and previous AGMs are all posted on Bursa's website in the financial section of the Investor Relations page.
25.	<i>“Will Bursa Malaysia publish all Q&A from shareholders & MSWG at the company website after this AGM?”</i>	Yes, all questions and answers will be published on the company website after the AGM including the questions that were not responded during the AGM.
26.	<i>“Will Bursa Malaysia answer every single shareholder question raised by shareholders on AGM?”</i>	We will attempt to answer all questions posed at the AGM today.

27.	<i>"What is the amount of the e voucher given to shareholders???? Not stated in the Administrative Details. Thank you"</i>	Refer to our response for Question 7.
28.	<i>"Is there any e voucher just like last year. Hope you can top up more, thank you"</i>	Refer to our response for Question 7.
29.	<i>"No question to submit"</i>	Thank you for your participation.
30.	<i>"Congratulations to the Datuk CEO and his team for indeed a stellar performance, amidst uncertainties and challenges in the last financial period. A PATAMI in 2020 that is double of 2019 is remarkable. With the 2021-2023 strategic roadmap underway, what is the performance budgeted for the current financial year? Is Bursa Malaysia projected to maintain the PATAMI performance?"</i>	Thank you for your kind support. As at January 2021, the Ministry of Finance (MOF) projects economic recovery in 2021, with Malaysia's GDP growth of between 6.5%-7.5% (much better than 2020 GDP contraction of 5.6%). We believe there will still be good trading activity level in 2021, although it could be more subdued than the exceptionally vibrant 2020. We have seen resilient performance in our markets in most of the first quarter of 2021. Analysts are largely optimistically cautious and expect a market recovery once there are clear signs of easing in the virus outbreak.
31.	<i>"Good morning, just want to know if shareholders / proxies attending this agm has any door gift. Tq"</i>	Refer to our response for Question 7.
32.	<i>"The vouchers would be much appreciated. Thank you."</i>	Refer to our response for Question 7.
33.	<i>"Why Bursa Malaysia and SC allow company to take private when the share price is at very low share pricing compare to the NTA value of company. eg Ta Enterprise Take OVER PRICEe RM 65 cents VS NTA PRICE 1.7RM. BURSA should protect the minority shareholders instead of others"</i>	The current regulatory framework has put in place certain safeguards to protect investors and minority interest in the event of a privatisation. For instance, an independent adviser is required to be appointed to advise on the fairness and reasonableness of the GO. In order to be successful in the privatisation, the offeror must hold at least 90% of the issued capital of the target PLC.
34.	<i>"Please give e-vouchers. Thank you."</i>	Refer to our response for Question 7.
35.	<i>"Since the directors who attend company meeting will get their allowances. We as shareholders to spend our times to take part in this AGM must be treated equally. The company also must give us some e-voucher or e-wallet to us During this difficult time, if the company do so is indirectly helping the Country's economy grow. We hope the Board will consider our suggestion. TQ "</i>	Refer to our response for Question 7.

36.	<i>"Good morning ewallet please thank you God bless"</i>	Refer to our response for Question 7.
37.	<i>"Will it be considered for distribution "BONUS ISSUE" BURSA MALAYSIA BHD. TQ."</i>	Refer to our response for Question 1.
38.	<i>"Appreciate receiving vouchers. TQ."</i>	Refer to our response for Question 7.
39.	<i>"Any bonus issue to be issued"</i>	Refer to our response for Question 1.
40.	<i>"Good morning appreciate consider ewallet please. Thank you"</i>	Refer to our response for Question 7.
41.	<i>"Pls give us good doorgift"</i>	Refer to our response for Question 7.
42.	<i>"What's the company plan to utilise the excessive cash in hand?"</i>	<p>We have paid special dividend of 8 sen per share, in addition to the final dividend of 26 sen per share, bringing the total dividend for FY2020 to 51 sen per share.</p> <p>As we have our 3-Year Strategic Roadmap in place, we need to reserve some capital for market development initiatives over the next 3 years. This may include investment in new technology and IT infrastructure.</p>
43.	<i>"Our company does have Whistleblower Policy And Procedures, any whistle blower reports any wrongdoings in Year 2020? Any legal action taken against those wrongdoers?"</i>	We received two complaints from whistle blower channels in Year 2020 and another seven complaints received via Aduan Bursa. In this respect, the necessary steps have been taken to reach out to the complainants and to address the complaints made. There is no legal action required based on the results of our investigations.
44.	<i>"The Director n Chairman are taking so much of FEES N BENEFIT so better give E WALLET to participate shareholder. We dont get any voucher since last year after all agm using Virtual."</i>	<p>Refer to our response for Question 7.</p> <p>For Bursa Malaysia's AGM in 2020, a Boost voucher of RM40 was provided to all those attending the AGM virtually.</p>
45.	<i>"please give e- vouchers."</i>	Refer to our response for Question 7.
46.	<i>"Does Bursa Malaysia maintain the 75% profit after tax dividend policy?"</i>	Bursa Malaysia has continuously been paying dividends of more than 90% of PATAMI. Our dividend policy provides for payment of not less than 75% of PATAMI, subject to our level of cash and cash equivalents, return on equity, retained earnings and our projected levels of capex and other investment plans, including the development of the Malaysian capital market. Bursa Malaysia will continuously assess its performance and cash position in respect of capex and future investment requirements, as the Exchange has done so in the past, in determining the dividend to be declared in future.

47.	<i>"What will be the growth of net profit for the next 2 years in order to justify the proposed Directors fees?"</i>	Based on the recommendation by the Remuneration Committee (RC), the Board decided not to propose any increase in the Directors' fees for FY 2020. The factors considered by the RC in determining the Board remuneration include the responsibilities and contribution levels of individual members in terms of statutory duties, fiduciary duties, risk, intensity/complexity of work, time commitment and effort. We are not in the position to make any projection for profit.
48.	<i>"Any Bonus issue in the near future?"</i>	Refer to our response for Question 1.
49.	<i>"Any increased and frequency of Dividends to be issued?"</i>	<p>Bursa Malaysia will maintain the half-yearly dividend payment.</p> <p>Bursa Malaysia has continuously been paying dividends of more than 90% of PATAMI.</p> <p>Our dividend policy provides for payment of not less than 75% of PATAMI, subject to our level of cash and cash equivalents, return on equity, retained earnings and our projected levels of capex and other investment plans, including the development of the Malaysian capital market. Bursa Malaysia will continuously assess its performance and cash position in respect of capex and future investment requirements, as the Exchange has done so in the past, in determining the dividend to be declared in future.</p>
50.	<i>"Any possibility of increasing the evoucher/door gift as cost of physical meeting is reduced."</i>	<p>We take note of your suggestion.</p> <p>At Bursa Malaysia, we take the view that General Meetings are important platforms for Directors and Senior Management of PLCs to engage shareholders to facilitate greater understanding of the Company's business, governance and performance. As such, we strongly encourage shareholders' participation at General Meetings for this purpose.</p>
51.	<i>"Will there be any bonus issues in coming quarters?"</i>	Refer to our response for Question 1.
52.	<p><i>"The Integrated Annual Report 2020 and Sustainability Report 2020 are both impressive not only in content but also clarity of presentation. Well done!</i></p> <p><i>Although Tricor Investor & Issuing House Services Sdn Bhd has informed by email that, "The Chairman/Board of Directors will endeavor to respond to your questions... response will be e-mailed to you at the earliest possible time after the meeting.", however, I</i></p>	<p>Thank you for your kind support.</p> <p>With respect to the questions raised at the 43rd AGM and the Company's responses for the same, please refer to Bursa Malaysia's website under -</p> <p><i>Investor Relations - Financial Information - AGM and EGM - Appendix A to Notes.</i></p> <p>Link: https://bursa.listedcompany.com/misc/Appendix_A-Notes_of_43rd_AGM.pdf</p>

	<i>did not receive the response I have raised at the last AGM, on exit of 3 key staff then.”</i>	
53.	<i>“Will Bursa Malaysia allow playback for this live AGM to allow those shareholders who cannot attend the AGM to at least watch the AGM after this AGM?”</i>	We will be posting the webcast of this year’s AGM on Bursa Malaysia website on the Investor Relations page. The webcast of AGM 2020 has already been uploaded on the website.
54.	<i>“With the digitalisation happened globally. How could bursa support more digitalisation that could provide more convenience to investors and what is the other digitalisation initiative that bursa working on? In addition, how could bursa encourage brokerage firm to work on more digitalisation as well”</i>	<p>Bursa Malaysia has launched the Bursa Anywhere on 11 June 2019, a mobile app for depositors and investors. It provides useful features at the fingertip, to name a few, CDS balance information such as consolidated stock balances, online CDS account opening and update, share transfer, check and update account status. We will continue to roll out useful features to meet the need of the depositors and investors.</p> <p>In the digital space, Bursa Malaysia has developed new programs on BursaMktPlc. In 2020 several new features like, Mirror Learn & Trade, Gamified My Market feature and the return simulator, were designed to attract new younger and new investors to the market.</p>
55.	<i>“Do you have any plan for the delisted counter? If yes, what is it? If not, what do you suggest the delisted counters shareholders can do? Thanks.”</i>	It is very important for all shareholders to monitor corporate development. Before a company is being delisted, ample notification is given to the market to decide as to whether they should maintain their shareholding. Once the company is delisted, shareholders’ interests and rights will be safeguarded under the Companies Act 2016, including the receiving of financial statements and voting rights.
56.	<i>“Please provide door gifts as an appreciation to your shareholders.”</i>	Refer to our response for Question 1.
57.	<i>“No sound! Presentation of Datuk CEO froze...”</i>	Kindly check your broadband connection to improve the quality of the live-streaming.
58.	<i>“Presently the Co pays Dividend on half-yearly basis. I humbly request the BOD to consider pays Dividend on quarterly basis.”</i>	Bursa Malaysia will continue to pay half-yearly dividends as the performance of the market is still volatile. However, we will assess payments of quarterly dividend when the time is more appropriate.
59.	<i>“What is your projected growth and net profit for the future? What is your plan if you did not achieved your projected growth of net profit, if it occur?”</i>	We will continue with our 3-year Strategic Roadmap, as part of progressing towards our growth targets and aspirations. We will continue to develop the Exchange, the market and the ecosystem for future growth, with greater focus on OPEX, as and when necessary.

		Bursa Malaysia will continuously monitor and assess our performance and plans, bearing in mind our commitments to our shareholders and stakeholders.
60.	<i>"Any intention to declare bonus issue this year?"</i>	Refer to our response for Question 1.
61.	<i>"For the past 1 year, trading volumes have surged over for various reasons and this has in turn contributed positively to Bursa's earnings. However, I think we do have to acknowledge that this may not necessarily continue in perpetuity and the situation may normalise in the near future. In light of this, what is Bursa's plan to guard against a potential decline in trading volume, particularly in respect of securing other and more stable earning streams?"</i>	The impact of the Movement Control Order (MCO) (eg. loan moratorium and etc.) had been positive on our trading volumes. However, we do note that volumes are normalizing. We remain committed in developing new products and services in both the conventional and Shariah space. We continue to see a vibrant primary and secondary market as companies return to tap the primary and secondary market with strong support particularly, from retail investors.
62.	<i>"Bursa Anywhere - I have problems with Bursa Anywhere and had been unable to obtain any assistance from the customer care line or replies to my emails. Would appreciate BOD look into this urgently. My contact [REDACTED] / [REDACTED] Thanks"</i>	We apologise for the oversight. We will contact the investor immediately.
63.	<i>"Can Bursa devise a system whereby transfer be done by CDS account i.e. form one CDS account to another and not by individual stock at a reasonable price. This is because I have 4 CDS account but only one is active. The non active ones comprise odd lots and stock whose value may not even be as much as the RM10/- transfer fee. Hope the same can also apply to family members. Thanks."</i>	Thank you for the suggestion. We will evaluate the suggested area for future enhancement.
64.	<i>"What will be the future plan to enhance the performance?"</i>	As elaborated by the CEO during his presentation at the 44 th AGM, we will focus on product expansion, ecosystem development, and capacity & capabilities building over the next 3 years, to enhance our performance. In a nutshell, we are exploring new asset classes and services.
65.	<i>"Hi. may I request better dividends payment from Bursa Malaysia Bhd with its good performance.Tq"</i>	Bursa Malaysia has continuously been paying dividends of more than 90% of PATAMI. Our dividend policy provides for payment of not less than 75% of PATAMI, subject to our level of cash and cash equivalents, return on equity, retained earnings and our projected levels of capex and other investment plans, including the development of the Malaysian capital market. Bursa Malaysia will continuously assess its performance and cash position in respect of capex and future investment

		requirements, as the Exchange has done so in the past, in determining the dividend to be declared in future.
66.	<i>"Will there be any door gift given for attending the AGM?"</i>	Refer to our response for Question 7.
67.	<i>"No more physical AGM the Company save so much money, so better give E WALLET to participate shareholder. Since Virtual meeting start, we don't get any voucher at all."</i>	Refer to our response for Question 7.
68.	<i>"Hi good morning. keep up the good job. Tq"</i>	Thank you for your kind feedback.
69.	<i>"Can one go to Bursa to transfer our shares to another bank security without going to our present bank security?"</i>	CDS Transfers can only be done at the brokers. Alternatively, you may also use Bursa Anywhere mobile app to execute for same name transfers at your convenience.
70.	<i>"Will bursa consider bonus issue ?"</i>	Refer to our response for Question 1.
71.	<i>"Hi good morning. keep it up. TQ"</i>	Thank you for your kind feedback.
72.	<i>"Why bursa DID NOT give more dividend than previous years?"</i>	<p>We have paid a total of 51 sen dividend for FY2020, inclusive of a special dividend of 8 sen per share. The total dividend paid for FY2020 is higher than previous years.</p> <p>Bursa Malaysia has continuously been paying dividends of more than 90% of PATAMI. Our dividend policy provides for payment of not less than 75% of PATAMI, subject to our level of cash and cash equivalents, return on equity, retained earnings and our projected levels of capex and other investment plans, including the development of the Malaysian capital market. Bursa Malaysia will continuously assess its performance and cash position in respect of capex and future investment requirements, as the Exchange has done so in the past, in determining the dividend to be declared in future.</p>
73.	<i>"I suggest Bursa to give some form of gifts or incentives for shareholders who attend this virtual AGM. During normal times, shareholders attending AGM in person would normally be given some door gift."</i>	Refer to our response for Question 7.
74.	<i>"How much money spent on virtual meeting. Virtual meeting don't need so many director to attend so as to save money."</i>	The cost of holding a virtual AGM is not more than RM150,000. In line with best corporate governance practices, all the Directors of Bursa Malaysia attended the AGM to be accountable to the shareholders for the stewardship of the Company. There is no cost saving as Directors are not paid for their attendance at the AGM.

75.	<p><i>“On page 152 of the Integrated Annual Report 2020, goodwill and investment are conducted on an annual basis. Can the Independent Auditors or Audit Committee Chairman share what other significant or material scope were carried out or planned, besides goodwill and investment?”</i></p>	<p>The External Auditor, Dato' Megat Iskandar Shah from Ernst & Young PLT (EY) responded as below:</p> <p>The other key areas that the EY auditors look at were:</p> <p>1) Revenue and transactions recorded within the Bursa Malaysia system. These revenue and transactions are highly automated and highly voluminous. So, the auditors will look at the processes and the controls and also the IT infrastructure supporting these revenue and transactions.</p> <p>2) The valuation of the various assets and liabilities of the Group and the Company. Certain assets such as the shares and the bonds are carried at fair value, hence auditors will look to certify the valuation. Also, for assets that carry credit risk, auditors will look at the expected credit loss estimates.</p>
76.	<p><i>“With allowing shareholders to watch the playback of the virtual AGM, in the event shareholders have internet service interruption, we will not miss the AGM presentation. Will Bursa Malaysia consider my suggestion?”</i></p>	<p>We will be posting the webcast of this year's AGM on Bursa Malaysia website on the Investor Relations page. The webcast of AGM 2020 has already been uploaded on the website.</p>
77.	<p><i>“Pls continue back the contract stamp duty waiver for small & mid cap counters. Thank you”</i></p>	<p>Bursa Malaysia is looking at the issue on stamp duty and also engaging the relevant authorities to address the same.</p>
78.	<p><i>“Since VIRTUAL meeting start, we dont get any e WALLET or VOUCHER. We have been jobless since the MCO start. Depend only on voucher for survivor.”</i></p>	<p>Refer to our response for Question 7.</p>
79.	<p><i>“What is your dividend policy?”</i></p>	<p>Our dividend policy provides for payment of not less than 75% of PATAMI, subject to our level of cash and cash equivalents, return on equity, retained earnings and our projected levels of capex and other investment plans, including the development of the Malaysian capital market. Bursa Malaysia will continuously assess its performance and cash position in respect of capex and future investment requirements, as the Exchange has done so in the past, in determining the dividend to be declared in future.</p> <p>Bursa Malaysia has continuously been paying dividends of more than 90% of PATAMI.</p>
80.	<p><i>“Would appreciate the management could provide more values for the e-vouchers as with the Virtual AGM, there is a huge savings in terms of meeting venue per pax at the hotel or convention centre”</i></p>	<p>Refer to our response for Question 7.</p>

81.	<i>How do you justify that the proposed director's fees are fair?</i>	<p>The Board has in place policies and procedures to determine the remuneration of the Directors. In this respect, the Remuneration Committee (RC) is responsible to conduct an annual review of the Board remuneration policy with the view to ensure that the current remuneration remain competitive and appropriate to attract, retain and motivate individuals with strong credentials ad high calibre to serve on the Board. An external consultant is engaged to conduct the Board Remuneration Review (BRR) once in every 3 years, to provide the RC with an objective and independent perspective.</p> <p>In 2020, the Board had engaged KPMG Management & Risk Consulting Sdn Bhd (KPMG) to facilitate the BRR exercise. In this exercise, KPMG had adopted comparator companies in financial services sector, dominant providers and those with similar market capitalisation in Malaysia as well as comparable stock exchanges. Other factors considered in the BRR exercise include the demands, complexities and performance of the Bursa Group particularly, the core activities and responsibilities of the Board/Board Committees, as well as having regard to the responsibilities and contribution levels of individual members in terms of statutory duties, fiduciary duties, risk, intensity/complexity of work time commitment and effort.</p> <p>Having considered the KPMG's BRR report, the Board subsequently approved the RC's recommendation to maintain the Board remuneration (i.e. the proposed Directors' fees are the same since 2017.) In view of the above process undertaken for the determination of the Directors' remuneration which included the independent inputs, the proposed Directors' fees at the 44th AGM are considered fair and justified.</p>
82.	<i>"Recently the market trading very Hot. Many PLC changed owner... And most of the new owner are same group. How the Bursa view on this activities."</i>	<p>Bursa Malaysia conducts corporate and real-time market surveillance to ensure an efficient, fair and orderly market. We employ a surveillance system that has capabilities to monitor all dimensions of orders and trades undertaken in the marketplace. If there is any indication of possible corporate transgression, manipulative or false trading, or excessive speculation, we will undertake pre-emptive measures including engagement with the relevant PLCs/Board, Brokers and registered persons. Bursa Malaysia works closely with the SC in managing the market to ensure fair and orderly market.</p>
83.	<i>"All company reduce director fees to save company. Why not Bursa."</i>	<p>The proposed Directors' fees at the 44th AGM are the same for FY 2017, 2018 and 2019.</p>

		The proposed Directors' fees are considered fair and justified. Refer to our response for Question 81.
84.	<i>"It was generous of the grant of vouchers for attendance at last year's AGM. However, I did not receive any and could have been lost in the post!"</i>	The Boost e-voucher for last year's AGM was sent via email to every shareholder's registered email address.
85.	<i>"Do you have any comments on the AMbank insiders selling at the end of last year 2020?"</i>	Insider trading is governed under the Capital Markets and Services Act 2007. As such, Bursa Malaysia is unable to comment on the same.
86.	<i>"Do BURSA and SC got plan to extend the grace period for PLC which fall in financial issue?"</i>	The Exchange takes cognisance of the challenges faced by listed issuers. At the same time, we are also mindful of the importance of disclosing material and financial information in a timely manner. As such, the Exchange will continue to closely monitor ongoing developments and assess if further extensions of time will be required to support listed issuers during this challenging period. For any PLC which may require further relief or extension of time, it may submit an application to the Exchange, and we will consider on a case to case basis.
87.	<i>"What is Bursa's stand on efforts in greening the financial system and what are the plans underway to achieve this?"</i>	As one of the earliest and strongest proponents of ESG in the capital market, Bursa Malaysia is fully supportive of all on-going efforts in greening the financial system. In this regard, we actively participate in various multi-stakeholder platforms/initiatives that are geared towards the stated aim e.g. our membership of the Joint Committee on Climate Change (JC3) where we chair a subcommittee on governance and disclosure. We also provide input/feedback on relevant initiatives e.g. BNM's Climate Change and Principle-based Taxonomy. More widely, Bursa Malaysia has also conducted various advocacy sessions that revolve around related themes such as climate change in order to enhance the sustainability practices as well as disclosures of our PLCs some of which are financial institutions.
88.	<i>"Bursa has done a good job with Bursa Anywhere (recently adding eRights, though I haven't tried it yet). Currently, applying for rights issue involves buying bank drafts, which is not enviable. Hope it can improve some more, eg. IPOs. Singapore can do an IPO (from application to IPO) within days- Bursa should emulate or even best it. TQ."</i>	Thank you for your positive comments. We will continue to roll out new features. For IPO application, currently, it is being supported by electronic share applications by banks. We will continue to explore how we could further support that process.
89.	<i>"Will all these questions be email to all shareholders who not attended todays meeting?"</i>	After the AGM, Q&As will be posted up on the Company's website on the IR portal.

90.	<i>“Mr. Chairman. recently there are many M&A ongoing. Can Bursa Malaysia or Securities Commission help to mitigate the victimisation or marginalisation of shareholders. Because most of the veteran investors hold for long term. Bought at par value when listed but shortchanged when privatised. Can Bursa or Securities Commission take preventive measures or advise the acquiring major shareholders to pay a decent price to the shareholders?.TQ.”</i>	Bursa Malaysia's regulatory framework is underpinned by adequate and sound investor protection. For instance, all major transactions, including privatisation would require a higher shareholders approval threshold, appointment of valuer, main adviser/independent adviser. In the case of a General Offer, in order to succeed in privatising the PLC, the offeror must hold at least 90% of the issued capital of the PLC. Shareholders should also make informed investment decisions based on the disclosures made in announcements and circulars, by taking into consideration the impact of these corporate proposals, especially on the fairness and reasonableness of the offer which is also evaluated by the Independent Adviser.
91.	<i>“How to Bursa plan to compete with regionally exchanges ?”</i>	As presented by the CEO at the 44 th AGM, we have identified initiatives across 5 Strategic Pillars in our Roadmap over the next 3 years. This includes multi-pronged approaches to make our Exchange as an attractive platform for fundraising and investments, by facilitating market access, and ensuring quality and breadth of our products. We will also be exploring collaborations and investing in fintech to make our offerings and costs more competitive.
92.	<i>“Hope all the questions from shareholder prior to the meeting will be sent to all shareholders who not attended thank you”</i>	After the AGM, the Q&As will be posted up on the Company's website on the Investor Relations page. [Refer to our response for Question 52].
93.	<i>“What is the Board's target set for the Management to achieve in the financial performance for the current year? Can the Tan Sri Chairman share the key financial targets?”</i>	Like most companies, the Board has set the corporate targets for the Management to achieve. Our corporate scorecard is balanced across 4 perspectives, which are Financial, Stakeholder (including customers), Internal Process and Organisation Development (including focus on human capital). Within the Financial perspective, there are various measures which include Profit After Tax, Non-Trading Revenue and Cost to Income Ratio.
94.	<i>“Pls post the Q&A in Bursa website as they are very informative & interesting for shareholders. Better still post the Q&A to all shareholders as an ESG promotion by Bursa to all public listed companies. Thank you.”</i>	After the AGM, the Q&As will be posted up on the Company's website on the Investor Relations page. [Refer to our response for Question 52].
95.	<i>“As the retail market increased tremendously, what are the moves or suggestion to all the retail investor? In your opinion, does the retail market is now ruined the 'normal' market movement, as seen more and more companies which making huge losses and for those who falls under PN17 had very high trading volume and share price increases as well.”</i>	Bursa encourages informed investing based on fundamentals. We encourage investors to use Bursa's available sources of information, for instance, Bursa Marketplace, Bursa Academy and attend our various education seminars. We also encourage investors to leverage on our brokers for information on investing.

96.	<i>"When the LEAP market can open for retailer to invest?"</i>	LEAP market is only open for sophisticated investors as LEAP market is meant for investors with higher risk appetite given the LEAP market companies are smaller and pose a potential higher risk to investors.
97.	<i>"Thank you for this meeting. I am [REDACTED]"</i>	Thank you for your participation.
98.	<i>"What is the status of ACE being the one-stop centre?"</i>	This is part of the regulators' ongoing initiative to enhance the IPO process in Malaysia for greater efficiency and efficacy. Both the Exchange and the SC are undertaking a holistic review of the existing regulatory framework under the Capital Markets and Services Act 2007 (CMSA), the relevant SC guidelines and the ACE Listing Requirements, in particular the listing process and procedures, the sponsorship framework, and the prospectus framework, to facilitate the Proposed Migration. We are currently engaging with the SC on the Proposals.
99.	<i>"Can the Audit Committee Chairman share what are the three key risk concern areas of Bursa Malaysia raised by Internal Audit, if any, and how the risk concerns are mitigated or addressed by the Audit Committee? What are the key risk concerns of the Audit Committee, if the concerns differ from those raised by the Internal Audit?"</i>	<p>The three key risk concern areas of Bursa Malaysia raised by Internal Audit are:</p> <ol style="list-style-type: none"> 1. The impact of COVID-19; 2. Cyber Security; and 3. Business interruption and disaster recovery. <p>The risk concerns are mitigated based on the relevant audit recommendations as deliberated by the Audit Committee on a timely basis.</p>
100.	<i>"Virtual meetings are fine but "dubious" platforms should not be allowed to conduct these meetings Bursa should ensure they are credible by having them registered."</i>	We do encourage shareholders to report to Bursa Malaysia if you encounter any PLC using such platforms. Please lodge a complaint on Bursa ADUAN for our necessary action.
101.	<i>"Now we have several of companies stuck in LEAP market, what is Bursa plans for LEAP Market? any transfer framework?"</i>	Bursa Malaysia is continuously engaged with the relevant stakeholders on this matter and will make the necessary announcement once finalised.
102.	<i>"Are Directors proposing any rights/bonus issues?"</i>	Refer to our response for Question 1.
103.	<i>"In your opinion, do you foresee that the trading volume can maintain at the level during the Covid-19 pandemic? What if BNM increase OPR which reflect to higher FD interest rate, which could probably drive the retail market back to FD, what are the actions that Bursa gonna take to maintain the high trading volume in which these generate revenue and income."</i>	Changes in OPR and other economic variables (whether global or domestic) will always have an impact to our market. However, we will continue to monitor and take measures to sustain our trading participation through our outreach programs, working with our brokers, and improving the ecosystem to reduce barriers to entry via various initiatives.

104.	<p><i>“Virtual AGM is more inclusive for shareholders not residing in the Klang Valley. Will BURSA continue to enable shareholders from anywhere to attend its AGM through hybrid AGM in the future? Will Bursa consider making hybrid AGM mandatory for all listed companies?”</i></p>	<p>Bursa Malaysia as a listed company would have hybrid AGM in the future, where circumstances permit.</p> <p>Listed issuers are generally encouraged to embrace the new normal by leveraging on technology to conduct their general meetings beyond COVID-19 and the movement control orders (of varying degrees) periods. Bursa Malaysia’s stance is consistent with that adopted by the SC as stated in the FAQ 2.25 of the ‘Guidance and FAQs on the Conduct of General Meetings for Listed Issuers’¹.</p> <ul style="list-style-type: none"> • Listed issuers are encouraged to continue leveraging technology to conduct their general meetings beyond the movement control order. • This includes conducting fully virtual or hybrid general meetings. • Listed issuers should ensure their constitution allows them to leverage technology to facilitate communication and engagements with shareholders. • This is also in line with Principle C (II) and Practice 12.3 of the Malaysian Code on Corporate Governance, where boards are encouraged to have effective, transparent and regular communication with shareholders including leveraging technology to promote shareholder participation.
105.	<p><i>“Since virtual agm's cost is RM120k which 3 times lower than physical one. why don't Bursa increase the agm's voucher value to RM80 instead of RM40. since you already save a lot of money in this virtual agm?”</i></p>	<p>We take note of your suggestion. With respect to the 44th AGM of Bursa Malaysia, participants will be provided a TouchNGo e-wallet of RM40.</p>
106.	<p><i>“When will propose bonus issue and/or more dividend as earning is excellent???”</i></p>	<p>With respect to the proposed bonus issue, refer to our response for Question 1.</p> <p>Our dividend declared for FY2020 was 51 sen per share, inclusive of a special dividend of 8 sen per share. The total dividend declared for FY2020 was higher than the previous years.</p>
107.	<p><i>“There appears inadequate promotion on the features introduced in the CDS account. Perhaps, there can a promotion to inform and enlighten CDS account holders, in particular the transfer of shares from different accounts with various brokers.”</i></p>	<p>Thank you for the suggestion. We will evaluate the suggested area for future enhancement.</p>

¹ The document is available at <https://www.sc.com.my/api/documentms/download.ashx?id=c5fbbbcd-3ab0-40ce-a22b-e8bb1d1fe0a8>.

108.	<i>"In a latest news that IPO application fees would be waived, how would that impact to BURSA's revenue?"</i>	The waiver on listing-related fees for new IPOs as announced under the PEMERKASA programme on 17 March 2021 will have an estimated impact of not more than RM2 million to Bursa's revenue for the year 2021.
109.	<i>"How should i get my door gift ??"</i>	Refer to our response for Question 7.
110.	<i>"Why is bursa not consider bonus issue and more dividend >?"</i>	With respect to bonus issue, refer to our response for Question 1. Our dividend declared for FY2020 was 51 sen per share, inclusive of a special dividend of 8 sen per share. The total dividend declared for FY2020 was higher than the previous years.
111.	<i>"Given that climate change and loss of nature are 2 crisis affecting all humankind, how will Bursa play an active role in transition towards low carbon economy and environmental sustainability?"</i>	We recognise the importance of accelerating climate action if we are to successfully mitigate the harmful effects of climate change. We have established a dedicated Sustainability Roadmap to shape our future priorities and strategies. Protecting Our Environment is a key pillar. To this end, we aim to integrate climate risks within our internal risk management framework, improve our environmental footprint management and disclosure and promote circular business practices via our Corporate Social Responsibility programmes. Bursa Malaysia always encourages PLCs to address the risks as well as opportunities arising from climate change. This includes (i) undertaking various tailored advocacy programmes, provision of detailed guidance on climate change for our PLCs etc, to (ii) participation at various multi-stakeholder platforms that revolve around these issues. In fact, the consideration of environmental sustainability has really moved up the corporate agenda in recent years.
112.	<i>"Are Bursa Malaysia strive to be KLCI member?"</i>	One of the main determining factors for inclusion in the FBM KLCI is the size of the market cap of the stock. In terms of size, Bursa Malaysia is ranked at number 51 (as at 30 March 2021). It would be very challenging for Bursa Malaysia to catch up to be included in the index. Nevertheless, Bursa Malaysia will continue to focus its efforts to develop the market while at the same time maximise its shareholders' return.
113.	<i>"Why does bursa not propose more dividend while earning is flying colors?"</i>	The total dividend of 51 sen per share declared in FY2020 was inclusive of a special dividend of 8 sen per share. The total dividend paid in FY2020 was higher than previous years.

114.	<i>“Please share activities in compliance with integrity s17A of MACC. The reporting structure of Head of Integrity.”</i>	<p>The key activities include:-</p> <ul style="list-style-type: none"> • The establishment of Integrity Governance Unit (IGU) and its framework on 1 October 2020. The IGU covers the 4 core functions; Complaints Management, Detection & Verification, Integrity Strengthening and Governance • The issuance of our 3-year strategic Organizational Anti-Corruption Plan (OACP) in July 2020 • The regular reporting by IGU to the Board Risk Management Committee (Ref – Integrated Annual Report Page 100 & 105).
115.	<i>“Do you consider bonus issue ?”</i>	Refer to our response for Question 1.
116.	<i>“Do help to standardise brokerage charges for security firm at the lowest rate”</i>	Brokers are granted flexibilities to charge fully negotiated brokerage fees for online-routed and upfront payment transactions. For other orders, there is a minimum cost involved in executing each transaction. The minimum rates have been agreed earlier by the industry and regulators so as to cover the cost of doing business for the brokers. Hence, investors are empowered and accorded with the flexibility to select brokers based on the value-added services received and/or required.
117.	<i>“Will Bursa (together with SC) encourage stockbroking firms to adopt One Time Password as extra security features? This will protect retail investors from being harmed by cyber criminals.”</i>	Bursa has issued IT Security Standards and industry communications, where we have recommended best practices that brokers should employ to enhance cyber resilience capabilities which includes multifactor authentications factors as added security features.
118.	<i>“How will it affect bursa earning is there are listing fees waiving for new ipo this year?”</i>	We are expecting a max of RM2 million impact to the profit of Bursa based on the expected targeted number of IPOs in three markets (Main, ACE and LEAP).
119.	<i>“Thank you for answering the first part of my question. But what can we do when the counter was de-listed and can you help?”</i>	Once a PLC is delisted, it will not fall within the purview of Bursa Malaysia anymore. However, if there are any breaches committed prior to delisting, we will take enforcement action against the parties responsible for the breach.
120.	<i>“Hi, MD. Eventhough the burden has been transfered to the Registration of Companies after the Delisting, Can Bursa or Securities Commision help to safeguard the interest of shareholders. ? so that the longterm and faithful shareholders are not marginalised and victimised with a paltry sum.”</i>	Once a PLC is delisted, it will not fall within the purview of Bursa Malaysia anymore. However, if there are any breaches committed prior to delisting, we will take enforcement action against the parties responsible for the breach.

121.	<i>"Do you see the number of new register retailers are going down compare to last year?"</i>	For the first quarter 2021, our average new account openings were higher than the average of 2020.
122.	<i>"Good morning. Please continue the efforts to do retail trader education courses. It is a good approach. Next, What is the prospect of Bursa in 2021?"</i>	<p>Thank you for your support. We do believe in nurturing informed investors.</p> <p>The prospect question had been answered through several questions earlier. To recap, we believe there will still be good trading activity level in 2021, although it could be more subdued than the exceptionally volatile 2020. We have seen resilient performance in our markets in most of the first quarter of 2021. Analysts are largely optimistically cautious and expect a market recovery once there are clear signs of easing of the pandemic.</p>
123.	<i>"Any ideas to cancel the short selling to reduce the volatility of the share/market?"</i>	We do not have plans to cancel short selling as short selling plays an important role in capital market for a variety of reasons: (1) Helps in efficient price discovery, a way of expressing a view that a particular stock is over-valued. (2) Mitigates price bubbles in an over-hyped market theme. (3) Increases overall market liquidity. (4) Facilitates hedging and other risk management activities for investors as well as product issuers. The ability to hedge helps to prevent investors suffering losses during downturns. Product issuers utilised hedging to be able to offer investment products in the capital market.
124.	<i>"In 2020, multiple trading broker platform having issue and down during trading period...How's Bursa will take action on this to protect the minority shareholder"</i>	All brokers have in place the necessary Business Continuity Plan (BCP) to ensure minimum or no interruption to their trading and settlement. In mitigation, they have in place either a Disaster Recovery Site away from its principal premises or had initiated BCP sharing arrangement with another broker. Insofar, brokers have implemented measures including Upgrade network infrastructure and bandwidth for telecommunication lines, deploy additional capacity for the web and mobile applications and enable session time out for the trading system.
125.	<i>"Please revamp the rights issue process in use currently. Investors generally cannot issue personal cheques or use online banking to subscribe for their entitlements. It is no longer correct to expect investors to queue up at banks to buy cashier's orders/bank drafts for this purpose and mail out their applications."</i>	E-right subscription will be made available in Bursa Anywhere very soon. With that, it would address the pain points raised.

126.	<i>"Please upgrade Bursa Anywhere to: 1) Allow share transfers to family members 2) Lower the Transfer fees for online transfers just like the banks"</i>	Thank you for the suggestion. We will evaluate the suggested areas for future enhancement.
127.	<i>Why does Bursa not send CDS account statements for relatively inactive accounts?</i>	For inactive accounts, we still send statements on a yearly basis as at 31 December.
128.	<i>Thank you for your hardwork</i>	Thank you for your kind feedback.
129.	<i>"Sorry i am late, i wish to know will Bursa consider any stamp duty waiver for mid and small cap company like the previous 3 years to enhance retailer participants?"</i>	Bursa is continuously working with relevant authorities to reduce stamp duty. We will endeavor to look into this targeted segment (small and midcap counters).
130.	<i>"Kudos & congrats to Bursa for setting a good example to all public listed companies by answering all Q&A. Syabas!"</i>	Thank you for your feedback.
131.	<i>"For LEAP market, there is a setback that normal retailer cannot invest in this market, but retailers can invest in those higher risk product such as Call warrant and Put warrant, what is the rationale to limit retailer participating in leap market if this is because of risk associates?"</i>	The LEAP market is only for sophisticated investors with higher risk appetite which is governed under Schedule 6 and 7 of the CMSA. For investment in structured warrants, investors are required to sign a risk disclosure document undertaking the risk involved for the investment as opposed to qualifying as a sophisticated investor.
132.	<i>"Will bursa consider launching the derivative such as option (put and call) to retail market, so that retailers can hedge their position better?"</i>	We already have 3 options contracts listed on the Derivatives Exchange which includes KLCI Options, Crude Palm Oil Options and Palm Olein Options. The Exchange is actively conducting retail awareness programs such as webinars and workshops with our Brokers. Further details can be found on Bursa Malaysia website.
133.	<i>"Can Bursa let us know how many percent the minority shareholders own from the entire total Bursa shares?"</i>	As at 29 January 2021, the percentage of minority shareholders (i.e. total shareholders less substantial shareholders) stands at 64.88%.
134.	<i>"When will receive e voucher?"</i>	This will be sent via e-mail based on the attendance record of the fully virtual 44th AGM, within 2 to 3 weeks.
135.	<i>"A vote of thanks to Tan Sri Chair."</i>	Thank you for your participation.
136.	<i>"This is a feedback for Tricor. I could not run the live streaming at the same time as the time when I want to submit remote voting. The minute I click on corporate exercise/event tab, it disconnects the live streaming. Further, if Tricor's support services could be more responsive as I have written before to Tricor but did not get a response. Thank you."</i>	Thank you for your feedback. [Tricor has contacted the shareholder to resolve the issue.]

137.*	<i>"If Bursa intend to introduce AI tools / software in analyse of stock performance?"</i>	We are supplying relevant data sets and working with service providers who have the capabilities to serve the needs in the stock analysis space. This includes local and foreign information vendors, fintech, technical and fundamental analysis providers.
138.*	<i>"I think the 3 years time frame to treat a cds account with no transactions as inactive is too short. Can you consider 5 years time frame? Thank you"</i>	Thank you for the suggestion. We will evaluate the suggested area for future enhancement.
139.*	<i>"Do management foresee any event that will results decrease in Daily Average Trading Value (ADV)?"</i>	We remain cognisant of changes in market conditions and will continuously take steps to address shortfalls.
140.*	<i>"Any action will be taken towards company that put's up wrong financial reporting example JAKS recently reported they misplaced the subsidiary profit."</i>	Bursa Malaysia continuously monitors announcements made by Listed Issuers, including the audited and unaudited financial statements. Should we note any breach of the Listing Requirements, including misstatement of financial results previously announced, we will undertake the necessary regulatory actions. In instance where non – compliance of the accounting standards is noted, we will make the necessary referral to the relevant authorities.
141.*	<i>"Would Bursa consider allowing CDS shares transfer via online amongst the family member"</i>	Thank you for the suggestion. We will look into the suggested area to improve user experience.
142.*	<i>"Can I suggest CDS statement to also include additional information like average purchase price, unrealized profit/loss etc similar like what SGX statement is providing?"</i>	Thank you for the suggestion. The additional information is trade related and available at online trading portal provided by the brokers. The portfolio value is available in Bursa Anywhere and updated 10 times daily. The e-Statement also contains portfolio value as at the end of the month.
143.*	<i>"Currently bursa anywhere only allow share transfer for direct account, can this be implement for nominee account in future?"</i>	Thank you for the suggestion. We will look at the suggested area to improve user experience.
144.*	<i>"Fairness" and "Reasonableness" in due diligence a misnomer? How can it be Unfair but Reasonable?"</i>	<p>The concept of "Fair" and "Reasonable" is governed under the CMSA, i.e. the Rules of Mergers and Take-Overs. In considering whether a take-over offer can be considered "fair", the independent adviser should assess if the offer price or value of consideration is equal to or greater than the value of the securities that are the subject of the take-over offer.</p> <p>All relevant factors will be considered if an offer is 'reasonable' including –</p> <p>a) The existing shareholding of the offeror and persons acting in concert with the offeror in the</p>

		<p>offeree and their ability to pass special resolutions or control the assets of the offeree;</p> <p>b) Any other significant shareholding in the offeree, other than (a) above;</p> <p>c) The liquidity of the market in the offeree's securities;</p> <p>d) The expected market he expected market price if the take-over offer is unsuccessful; and</p> <p>e) The likelihood and value of alternative offers or competing offers before the close of the take-over offer.</p>
145.*	<i>"Do Bursa Malaysia have any plan to remove delisted companies from a person's CDS account? If yes, when?"</i>	Currently, the shareholding in delisted companies will continue to be reflected in the CDS accounts for the interest of the depositors.
146.*	<i>"Will bursa consider to launch put option and call option to certain shares, not the index or CPO"</i>	With respect to stock options, we are currently undertaking feasibility studies on single stock options. Depending on the outcome of our findings, we will consider launching the product.

** These questions/comments were received after the Q&A session had ended, and they were responded to by the Company via email after the 44th AGM.*