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Public Feedback Welcomed for Proposed Amendments on Anti-Corruption Measures and Digitisation of Corporate Exercises

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Bursa Malaysia issued a consultation paper ^[1] two weeks ago and sought the public's feedback on the proposed amendments to the Main Market and ACE Market Listing Requirements.

The proposed amendments will affect two areas of both Listing Requirements, being Chapter 15 (Corporate Governance) and Chapter 6 (New Issues of Securities), and were made to:

- (1) strengthen the governance of listed issuers to prevent corruption, misconduct and fraud by requiring their board of directors to establish policies and procedures on anti-corruption and whistleblowing, review such policies and include corruption risk in the listed issuer's annual risk assessment framework; and
- (2) promote operational efficiency and efficacy through digitisation of corporate exercises by requiring a listed issuer to facilitate its securities holders in performing their subscription and payment for rights issue, conversion and payment for convertible securities and election to participate in dividend investment schemes, electronically.

The consultation paper can be found at www.bursamalaysia.com and Bursa Malaysia has asked for the public's feedback by 25 October 2019.

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If you have any queries on the proposed amendments, please contact the author or her team partner **Ong Eu Jin** (oej@lh-ag.com).

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Consultation Paper No 4/2019 — Proposed Amendments to the Main Market and ACE Market Listing Requirements in Relation to Anti-Corruption Measures and Corporate Exercise Digitisation