

SECURITIES COMMISSION MALAYSIA ACT 1993

SECURITIES COMMISSION MALAYSIA
(AMENDMENT OF SCHEDULE 2) ORDER 2017

IN exercise of the powers conferred by section 159A of the Securities Commission Malaysia Act 1993 [*Act 498*], the Minister, on the recommendation of the Commission, makes the following order:

Citation and commencement

1. (1) This order may be cited as the **Securities Commission Malaysia (Amendment of Schedule 2) Order 2017**.

(2) This Order comes into operation on 24 November 2017.

Amendment of Schedule 2

2. Schedule 2 of the Securities Commission Malaysia Act 1993 is amended—

(a) in paragraph 2—

(i) in subparagraph (1), by substituting for the words “An executive chairman” the words “A non-executive chairman”; and

(ii) in subparagraph (2)—

(A) by substituting for the word “ three” the word “two”; and

(B) by deleting the words “for not more than two terms”;

(b) in paragraph 3, by substituting for the words “The executive chairman and non-executive members” the words “The members”;

- (c) in subparagraph 4(1)(d), by inserting after the words “without leave of the” the words “non-executive chairman, and in the case of the non-executive chairman, without leave of the”;
- (d) in paragraph 5—
- (i) by substituting for the words “executive chairman” wherever appearing the words “non-executive chairman”;
- (ii) in subparagraph (2), by inserting after the words “three” the words “, one of whom shall be the executive officer or the officer of the Commission designated by the Chairman under subparagraph (2A)”;
- (iii) by inserting after subparagraph (2) the following subparagraphs:
- “(2A) Where, for any reason, the executive officer is unable to attend any meeting of the Audit Oversight Board, the Chairman shall designate an officer of the Commission to attend the meeting in place of the executive officer.
- (2B) When attending a meeting in place of the executive officer, the officer designated under subparagraph (2A) shall have the same rights, powers, duties and obligations as the executive officer.”;
- and
- (iv) in subparagraph (4), by inserting after the word “present” the words “, including the officer of the Commission designated by the Chairman under subparagraph (2A),”.

Made 22 November 2017

[GC(LR)SCM(A)Schedule 2 Order 2017-1/2017(252)-1/;KK/SID/P/(R)/483/128/1/1(SK.3);
PN(PU2)523/IV]

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