



## **Tender Document**

### **Development and Implementation of Proxy Voting Platform**

**For**

**Institutional Investors Council (IIC) Malaysia**

**April 2024**

## CHAPTER 1

### TENDER INSTRUCTIONS AND CONDITIONS

#### 1.1 Tender Statement

##### 1.1.1 Invitation to Tender

This tender document invites proposals from local companies for the Development and Implementation of Proxy Voting Platform for the Institutional Investors Council (IIC) Malaysia (hereinafter referred to as 'IIC'). Tenderers are required to comply strictly with the tender procedures stated below. Non-compliance with any of the procedures will result in disqualification.

##### 1.1.2 Tender Document Cost and Purchase Date

The tender document (RFP) can be downloaded from the IIC website at the following URL without any cost from 5 April 2024 to 6 May 2024.

<https://www.iicm.org.my/wp-content/uploads/2024/04/RFP-Proxy-Voting-Platform.pdf>

##### 1.1.3 Tender Closing Date

The tender closing date is as follows.

Closing Date : 6 May 2024  
Time : 12.00 pm

Any proposal submitted after the stipulated date and time stated above, regardless of any reason, will not be considered.

##### 1.1.4 Enquiries

Enquiries regarding the tender must be submitted in writing or via email before the closing date of the tender to the IIC through the following contacts.

#### **Institutional Investors Council (IIC) Malaysia**

Room 36.16.06, Level 36, KWAP,

Integra Tower, The Intermark,

348, Jln Tun Razak,

50400 Kuala Lumpur

Email address: [admin@iicm.org.my](mailto:admin@iicm.org.my)

Enquiries from the Tenderer will not be entertained after the closing date.

### **1.1.5 Tender Information**

All information relating to this tender is confidential and is restricted from being used for purposes other than the purpose of this tender only.

## **1.2 Instructions and Conditions**

### **1.2.1 Proposal Preparation Cost**

All costs incurred by the Tenderer in preparing and delivering the proposal to the IIC must be borne by the Tenderer.

### **1.2.2 Tender Submission Mode**

All proposals submitted shall be in English and must be submitted addressed to:

**Institutional Investors Council (IIC) Malaysia**

Room 36.16.06, Level 36, KWAP,  
Integra Tower, The Intermark,  
348, Jln Tun Razak,  
50400 Kuala Lumpur

Or email to:

Email address: [admin@iicm.org.my](mailto:admin@iicm.org.my)

### **1.2.3 Project Duration**

The duration for system development and implementation will not be more than one (1) year starting from the date of the Letter of Award by the IIC to the successful Tenderer. The successful Tenderer must complete the project as per the contract.

### **1.2.4 Tender Conditions**

This invitation to participate is bounded by the conditions stated in this tender document as well as conditions in the contract which will be agreed between the IIC and the successful Tenderer.

### **1.2.5 Validity of the Proposal**

Proposals by the Tenderer shall remain valid for a period of at least six (6) months from the closing date stipulated in the tender document and

such period may by mutual agreement between the IIC and Tenderer, be extended as and when necessary.

#### **1.2.6 The IIC's Right to Accept or Reject Proposals**

The IIC reserves the right to accept part of or reject any proposal and to annul the tendering process at any time prior to the Letter of Award without incurring any liability to the affected Tenderer(s) or any obligation to inform the affected Tenderer(s) of the grounds for the IIC's action.

The IIC has the right to expand or reduce the scope of work as per the terms of reference without any change to the terms and conditions of the contract. The total amount will be amended appropriately.

The IIC shall not be bounded to accept the lowest or any proposal, nor to assign any reason for the rejection of any proposal.

#### **1.2.7 Letter of Award**

Successful Tenderer shall be notified in writing via Letter of Award within the tender validity period or any extended period thereof.

The Letter of Award shall include additional conditions or alterations to the conditions accompanying this tender document whereby the Tenderer cannot be deemed to have agreed unless and until there is a written confirmation from the Tenderer accepting the additional conditions/alterations. If agreed, a contract will be entered into between the IIC and the Tenderer. Successful Tenderer must sign a contract with the IIC. No other agreement or conditions shall be deemed to have been included in this contract.

#### **1.2.8 Tenderer's Resources in Handling the Project**

The successful Tenderer must not change the human resources assigned during the project implementation period unless approved by the IIC. All potential human resources involved in the project must sign the Non-Disclosure Agreement.

#### **1.2.9 Payment Schedule**

All payments will be in Ringgit Malaysia (RM) and made within thirty (30) days after receiving and validating the invoice by the IIC.

Payment will be based on the contract amount and paid in stages on completed deliverables after the acceptance and acknowledgment has

been duly signed by IIC. The detailed payment schedule will be decided during the contract negotiation.

#### **1.2.10 Termination of Contract**

The IIC has the right to terminate the contract at any time if the successful Tenderer fails to fulfill the contract obligations according to the agreement.

#### **1.2.11 Intellectual Property Rights**

All applications and designs that are related to the project, source codes, information, transactions, and documentations which are developed in any media (hardcopy/softcopy) within the IIC and during integration are the properties of the IIC and must be delivered to the IIC before the expiry of the contract.

## CHAPTER 2

### ABOUT INSTITUTIONAL INVESTORS COUNCIL (IIC) MALAYSIA

#### 2.1 Background

The Institutional Investors Council Malaysia (IIC) was formed on 3 July 2015 as an investor-led organisation following the launch of the Malaysian Code for Institutional Investors (MCII) on 27 June 2014.

The role played by the institutional investors has been recognised as critical in the governance ecosystem by the Securities Commission Malaysia (SC) and was encapsulated as one of the recommendations in the Corporate Governance Blueprint 2011.

The IIC plays an important role to represent the common interests of institutional investors in Malaysia. This industry-led initiative will be a platform to shape and influence a wider sphere of corporate governance culture through, among others, the effective adoption of the MCII.

The IIC was formally established under the Societies Act 1966 on 29 December 2017.

#### 2.2 Objectives

It is the mission of the IIC to promote effective investors stewardship by influencing higher standards of corporate governance within institutional investors themselves and their investee companies through the implementation of the following objectives:

- I. To represent the interests of institutional investors on matters affecting them and to act as a conduit between policymakers, regulators and institutional investors in relation to broader corporate governance issues;
- II. To provide vision and strategic direction in relation to the development of the Institutional Investors Council Malaysia (IIC) and future enhancement to the Malaysian Code for Institutional Investors (MCII);
- III. To advocate, provide guidance and monitor the adoption of the MCII among institutional investors and encouraging institutional investors to become signatories of the MCII; and
- IV. To be the platform to influence good corporate governance culture by public listed companies as envisaged in the Corporate Governance Blueprint 2011.

## CHAPTER 3

### PROXY VOTING PLATFORM

#### PROJECT BACKGROUND

##### 3.1 Proxy Voting Platform Project Objective

The IIC is dedicated to advancing corporate governance standards within both the public and private sectors, advocating for transparency, equitable treatment of shareholders, and the dissemination of accurate financial information. As champions of the "one share, one vote" principle, the IIC endeavors to prevent diluted voting rights, ensuring that shareholders maintain a meaningful voice in significant decision-making processes.

At the forefront of shaping institutional investment policies and regulations, the IIC recognizes the pivotal role that technology plays in fostering transparent and efficient corporate governance practices. As such, the Proxy Voting Mechanism outlined in this tender document seeks to develop a web-based shareholder voting platform tailored specifically for IIC members. This platform will enable members to track their vote decisions at shareholder meetings of companies listed on Bursa Malaysia, streamlining voting procedures, ensuring secure data storage, and facilitating effective management of voting data.

##### 3.2 Proxy Voting Platform Project Expectation

The proposed solution will encompass the creation of a cutting-edge database infrastructure, an interactive disclosure platform, and an advanced proxy voting system. By providing IIC members with robust tools for decision-making, this initiative aims to enhance shareholder activism practices on both national and global scales, empowering investors to actively participate in shaping the corporate landscape.

*IIC Secretariat  
5 April 2024*