

ANNEXURE A

PROPOSED MAIN LR AMENDMENTS IN RELATION TO
CONFLICT OF INTEREST & OTHER AREAS

Main Market Listing Requirements

CHAPTER 6 NEW ISSUE OF SECURITIES

PART C - GENERAL REQUIREMENTS FOR NEW ISSUE OF SECURITIES

6.06 Allotment of shares to directors etc

(1) Subject to subparagraphs (1A) and (5) below, a listed issuer must ensure that it or any of its subsidiaries does not issue shares or other convertible securities to the following persons unless shareholders in general meeting have approved the specific allotment to be made to such persons:

- (a) a director, major shareholder or chief executive of the listed issuer or a holding company of the listed issuer (“interested director”, “interested major shareholder” and “interested chief executive”); or
- (b) a person connected with an interested director, interested major shareholder or interested chief executive (“interested person connected with a director, major shareholder or chief executive”).

(1A) [No change].

(2) ~~Notwithstanding any provision to the contrary in these Requirements~~ Subject to subparagraph (5) below, in a meeting to obtain shareholder approval in respect of the allotment referred to under subparagraph (1) above -

- (a) the interested director, interested major shareholder, interested chief executive or interested person connected with a director, major shareholder or chief executive; and
- (b) where the allotment is in favour of an interested person connected with a director, major shareholder or chief executive, such director, major shareholder or chief executive,

must not vote on the resolution approving the said allotment. An interested director, interested major shareholder or interested chief executive must ensure that persons connected with him abstain from voting on the resolution approving the said allotment.

(3) - (4) [No change].

(5) Subparagraphs (1) and (2) above are not applicable to an issue of shares or other convertible securities to an interested person connected with a major shareholder if the following conditions are met:

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- (a) the interested major shareholder and interested person connected with a major shareholder are either a statutory institution which is managing funds belonging to the general public or a national fund management company established by the Government of Malaysia;
- (b) the interested person connected with the major shareholder -
 - (i) is not a major shareholder of the listed issuer or its holding company;
 - (ii) is not involved in the day-to-day management of the listed issuer and does not have any representative in an executive capacity on the board of directors of the listed issuer, its subsidiaries or holding company;
 - (iii) is not an initiator, agent or involved in any other manner in the proposed issue of securities; and
- (c) the issue of shares or other convertible securities is effected through a book building exercise and no preferential treatment will be accorded to the interested person connected with the major shareholder.

[End of proposed amendments to Chapter 6]

CHAPTER 8 CONTINUING LISTING OBLIGATIONS**APPENDIX 8A****Contents of statement accompanying notices of annual general meetings**
(paragraph 8.27(2))

1. Further details of individuals who are standing for election as directors (excluding directors standing for a re-election), namely the following:
 - (a) the name, age, gender, nationality, qualification, and whether the position is an executive or non-executive one and whether such director is an independent director;
 - (b) the working experience and occupation;
 - (c) any other directorships in public companies and listed issuers;
 - (d) the details of any interest in the securities of the listed issuer and its subsidiaries;
 - (e) the family relationship with any director and/or major shareholder of the listed issuer;
 - (f) any conflict of interest or potential conflict of interest, including interest in any competing business, that they have with the listed issuer or its subsidiaries; and
 - (g) other than traffic offences, the list of convictions for offences within the past 5 years and particulars of any public sanction or penalty imposed by the relevant regulatory bodies during the financial year, if any.
2. [No change].

[End of Appendix]

[End of proposed amendments to Chapter 8]

CHAPTER 9 CONTINUING DISCLOSURE**PART J - IMMEDIATE DISCLOSURE REQUIREMENTS****9.19 Immediate announcements to the Exchange**

A listed issuer must immediately announce to the Exchange the events set out below. This requirement is in addition to the other announcement requirements which are imposed under this Chapter and other parts of these Requirements, and are not exhaustive:

- (1) - (8) [no change];
- (9) any change of address, ~~or~~ telephone number, email address and/or facsimile number of the registered office of the listed issuer or of any office at which the register of securities of the listed issuer is kept;
- (10) - (52) [no change].

APPENDIX 9A**Part A****Contents of announcement in relation to the appointment of a director**
(paragraph 9.19(12))

- (a) The name, age, gender, nationality, qualification and whether the position is an executive or non-executive one and whether such director is an independent director.
- (b) Working experience and occupation.
- (c) Any other directorship in public companies and listed issuers.
- (d) Any family relationship with any director and/or major shareholder of the listed issuer.
- (e) Any conflict of interest or potential conflict of interest, including interest in any competing business, that the person has with the listed issuer or its subsidiaries.
- (f) The details of any interest in the securities of the listed issuer or its subsidiaries.

Part B**Contents of announcement in relation to the appointment of a chief executive**
(paragraph 9.19(14))

- (a) The name, age, gender, nationality and qualification.
- (b) Working experience.
- (c) Any other directorships in public companies and listed issuers.
- (d) Any family relationship with any director and/or major shareholder of the listed issuer.

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- (e) Where the chief executive is not a director of the listed issuer, whether the appointee has any conflict of interest or potential conflict of interest, including interest in any competing business, that the appointee has with the listed issuer or its subsidiaries.
- (f) The details of any interest in the securities of the listed issuer or its subsidiaries.

Part B(A)

Contents of announcement in relation to the appointment of the chief financial officer (paragraph 9.19(14A))

- (a) The name, age, gender, nationality and qualification.
- (b) Working experience.
- (bA) Any other directorships held in public companies and listed issuers.
- (c) Any family relationship with any director and/or major shareholder of the listed issuer.
- (d) Whether the appointee has any conflict of interest or potential conflict of interest, including interest in any competing business, that the appointee has with the listed issuer or its subsidiaries.
- (e) The details of any interest in the securities of the listed issuer or its subsidiaries.

Part B(B)

Contents of announcement in relation to the change in legal representative(s) (or person(s) of equivalent authority, however described) (paragraph 9.19(14B))

- (a) The identity, qualification, experience, occupation, powers and responsibilities of such person.
- (b) Risks in relation to the appointment, including concentration of authority and impediments to the removal of such person.
- (c) Description of the processes and procedures put in place to mitigate the risks in relation to the appointment and an opinion by the board of directors on the adequacy of the processes.
- (d) Reasons for the change, where applicable.
- (e) Any conflict of interest or potential conflict of interest, including interest in any competing business, that such person has with the listed issuer or its subsidiaries.

APPENDIX 9C

Part A

Contents of annual report
(paragraphs 9.25)

- (1) The address, telephone number, email address and where available, facsimile number^s, of the registered office.
- (2) The address, telephone number, email address and where available, facsimile number^s, of each office at which a register of securities is kept.
- (3) The particulars of each director in the listed issuer including the following information:
 - (a) the name, age, gender, nationality, qualification and whether the position is an executive or non-executive one and whether such director is an independent director;
 - (b) working experience and occupation;
 - (c) the date the person was first appointed to the board;
 - (d) the details of any board committee to which the person belongs;
 - (e) any other directorship in public companies and listed issuers;
 - (f) any family relationship with any director and/or major shareholder of the listed issuer;
 - (g) any conflict of interest or potential conflict of interest, including interest in any competing business that the person has with the listed issuer or its subsidiaries;
 - (h) other than traffic offences, the list of convictions for offences within the past 5 years and particulars of any public sanction or penalty imposed by the relevant regulatory bodies during the financial year, if any; and
 - (i) the number of board meetings attended in the financial year.
- (4) Name of the chief executive and where the chief executive is not a director, the following particulars:
 - (a) the age, gender, nationality and qualification;
 - (b) working experience;
 - (c) the date the person was first appointed to the listed issuer;
 - (d) the details of any interest in the securities of the listed issuer or its subsidiaries;
 - (e) any directorship in public companies and listed issuers;
 - (f) any family relationship with any director and/or major shareholder of the listed issuer;

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- (g) any conflict of interest or potential conflict of interest, including interest in any competing business that the person has with the listed issuer or its subsidiaries; and
- (h) other than traffic offences, the list of convictions for offences within the past 5 years and particulars of any public sanction or penalty imposed by the relevant regulatory bodies during the financial year, if any.
- (4A) The particulars of the key senior management including the following information:
- (a) the name, age, gender, nationality and qualification;
- (b) working experience;
- (c) the date the person was first appointed to the key senior management position;
- (d) any directorship in public companies and listed issuers;
- (e) any family relationship with any director and/or major shareholder of the listed issuer;
- (f) any conflict of interest or potential conflict of interest, including interest in any competing business that the person has with the listed issuer or its subsidiaries; and
- (g) other than traffic offences, the list of convictions for offences within the past 5 years and particulars of any public sanction or penalty imposed by the relevant regulatory bodies during the financial year, if any.

For the purpose of this paragraph, "key senior management" refers to a person, who in the opinion of the listed issuer, is the key senior management of the group, and must include a person who is primarily responsible for the business operations of the listed issuer's core business and principal subsidiaries.

(5) - (30) [No change].

Part B

Contents of annual report of closed-end funds (paragraph 9.41)

- (1) Particulars of the closed-end fund as follows:
- (a) address, telephone number, email address and where available, facsimile numbers_s, of the registered office;
- (b) address, telephone number, email address and where available, facsimile numbers_s, of each office at which a register of securities is kept;
- (c) the information in relation to directors and chief executive officer as set out in paragraphs 3 and 4 in Part A of Appendix 9C respectively;
- (d) name and address of the company secretary of the closed-end fund;
- (e) total number of board meetings held during the financial year.

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- (2) Details of the Managers including the following information:
- (a) name, address, telephone number, email address and where available facsimile numbers_s of the registered office of the company, as well as the name, age and nationality of the individual;
 - (b) qualification and experience;
 - (c) any conflict of interest or potential conflict of interest that the Managers have with the closed-end fund; and
 - (d) list of convictions for offences within the past 5 years (other than traffic offences) and particulars of any public sanction or penalty imposed by the relevant regulatory bodies during the financial year, if any.
- (3) - (16) [No change].

Part C

Contents of annual report of business trusts (paragraph 9.55)

- (1) - (2) [No change].
- (3) Particulars of the trustee-manager as follows:
- (a) name, address, telephone number, email address and where available, facsimile numbers_s of the registered office of the trustee-manager;
 - (b) name, address, telephone number, email address and where available, facsimile numbers_s of each office at which a register of unit holders is kept;
 - (c) the information in relation to directors and chief executive officer of the trustee-manager as set out in paragraphs 3 and 4 in Part A of Appendix 9C respectively;
 - (d) name and address of the company secretary of the trustee-manager; and
 - (e) total number of board meetings in relation to the business trusts held during the financial year.
- (4) In the case of an Islamic business trust, details of the Shariah adviser as follows:
- (a) name, qualification and experience;
 - (b) any conflict of interest or potential conflict of interest that the Shariah adviser has with the Islamic business trust or its subsidiaries;
 - (c) other than traffic offences, the list of convictions for offences within the past 5 years and particulars of any public sanction or penalty imposed by the relevant regulatory bodies during the financial year, if any; and
 - (d) if a corporation is appointed, in addition to the above -

- (i) the address, telephone number, email address and where available, facsimile numbers_s of the registered office of corporation; and
- (ii) the name, qualification and experience of the designated person responsible for Shariah matters of the Islamic business trust.

(5) - (14) [No change].

PART E

Contents of annual report of REITs (paragraph 9.45)

(1) - (2) [No change].

(3) Particulars of the management company as follows:

- (a) name, address, telephone number, email address and where available, facsimile numbers_s of the registered office of the management company;
- (b) name, address, telephone number, email address and where available, facsimile numbers_s of each office at which a register of unit holders is kept;
- (c) the information in relation to directors and chief executive of the management company as set out in paragraphs 3 and 4 in Part A of Appendix 9C respectively;
- (d) name and address of the company secretary of the management company;
- (e) total number of board meetings in relation to the REIT held during the financial year; and
- (f) particulars of any public sanction or penalty imposed on the management company by the relevant regulatory bodies during the financial year, if any.

(4) Name, address, telephone number, email address and where available, facsimile numbers_s of the registered office of the trustee.

(5) Details of the investment committee member including the following:

- (a) name, age, nationality, qualification, experience and whether the person is an independent member;
- (b) date the person was first appointed to the committee;
- (c) any conflict of interest or potential conflict of interest that the person has with the REIT or its subsidiaries;
- (d) other than traffic offences, the list of convictions for offences within the past 5 years and particulars of any public sanction or penalty imposed by the relevant regulatory bodies during the financial year, if any; and
- (e) the number of committee meetings attended in the financial year.

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- (6) In the case of an Islamic REIT, details of the Shariah adviser as follows:
- (a) name, qualification and experience;
 - (b) any conflict of interest or potential conflict of interest that the Shariah adviser has with the Islamic REIT or its subsidiaries;
 - (c) other than traffic offences, the list of convictions for offences within the past 5 years and particulars of any public sanction or penalty imposed by the relevant regulatory bodies during the financial year, if any; and
 - (d) if a corporation is appointed, in addition to the above -
 - (i) the address, telephone number, email address and where available, facsimile number_s, of the registered office of the corporation; and
 - (ii) the name, qualification and experience of the designated person responsible for Shariah matters of the Islamic REIT.
- (7) - (15) [No change].

Part F

Contents of annual report of ETFs (paragraph 9.49)

- (1) - (2) [No change].
- (3) Particulars of the management company as follows:
- (a) name, address, telephone number, email address and where available, facsimile numbers_s, of the registered office of the management company;
 - (b) name, address, telephone number, email address and where available, facsimile numbers_s, of each office at which a register of unit holders is kept;
 - (c) the information in relation to directors and chief executive officer of the management company as set out in paragraphs 3 and 4 in Part A of Appendix 9C respectively;
 - (d) name and address of the company secretary of the management company;
 - (e) total number of board meetings in relation to the ETF held during the financial year; and
 - (f) particulars of any public sanction or penalty imposed on the management company by the relevant regulatory bodies during the financial year, if any.
- (4) Name, address, telephone number, email address and where available, facsimile numbers_s, of the registered office of the trustee.
- (5) In the case of an Islamic ETF, details of the Shariah adviser as follows:
- (a) name, qualification and experience;

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- (b) any conflict of interest or potential conflict of interest that the Shariah adviser has with the Islamic ETF;
 - (c) other than traffic offences, the list of convictions for offences within the past 5 years and particulars of any public sanction or penalty imposed by the relevant regulatory bodies during the financial year, if any;
 - (d) if a corporation is appointed, in addition to the above -
 - (i) the address, telephone number, email address and where available, facsimile numbers of the registered office of the corporation; and
 - (ii) the name, qualification and experience of the designated person responsible for Shariah matters of the Islamic ETF.
- (6) - (12) [No change].

[End of proposed amendments to Chapter 9]

CHAPTER 10 TRANSACTIONS

PART B - DEFINITIONS

10.02 Definitions

For the purpose of this Chapter, unless the context otherwise requires -

- (a) “acquisition or disposal of assets” includes an option to acquire or dispose of assets and an issue of securities by a listed issuer’s subsidiary which will result in a reduction of the listed issuer’s equity interest in such subsidiary;
- (b) - (n) [no change].

PART C - VALUATION AND INFORMATION

10.03 Basis of valuation

- (1) - (4) [No change].

(4A) In the case of any transaction entered into by a subsidiary, the consideration for the transaction is the entire amount of consideration paid or received, and not the listed issuer’s proportionate interest in such consideration.

- (5) - (10) [No change].

PART E - RELATED PARTY TRANSACTIONS

10.08 Related party transactions

- (1) - (8) [No change].

(9) Where any one of the percentage ratios of a related party transaction entered into between a subsidiary of a listed issuer and another person, is 5% or more and there are no other interested relationships except for a related party having an interest in the transaction who is -

(a) a director or major shareholder of such subsidiary or the holding company of such subsidiary (other than the listed issuer or a holding company of the listed issuer) (“said director” or “said major shareholder”); or

(b) a person connected with the said director or said major shareholder,

the listed issuer is exempted from -

(i) issuing a circular to shareholders;

(ii) obtaining shareholder approval of the transaction in general meeting; and

(iii) appointing a main adviser and independent adviser, as the case may be;

provided that the board of directors of the listed issuer -

- (aa) approves the transaction before the terms of transaction are agreed upon; and
- (bb) ensures that the transaction is fair and reasonable to the listed issuer and is in the best interests of the listed issuer.

For the avoidance of doubt, where any one of the percentage ratio of the related party transaction under this subparagraph is 25% or more, the listed issuer must still comply with the requirements in paragraph 10.07, Part F or Part F(A), as the case may be.

- (10) [No change].
 - (11) The following transactions are not normally regarded as related party transactions:
 - (a) - (e) [no change];
 - (f) directors' fees and remuneration, and employment remuneration;
 - (fA) insurance coverage and indemnities for directors as permitted under the Companies Act;
 - (g) a transaction between a listed issuer or any of its subsidiaries and another person for the provision or receipt of goods or services which are Exempted Transactions where-
 - (i) the goods or services are purchased, sold or rendered based on a non-negotiable fixed price or rate which is published or publicly quoted; and
 - (ii) all material terms including the prices or charges are applied consistently to all customers or classes of customers;
- For the purposes of this subparagraph -
- (i) "goods" excludes securities;
 - (ii) "classes of customers" excludes such class by reason solely or otherwise that the customers are related parties of the listed issuer or its subsidiaries;
 - (iii) "Exempted Transactions" means the following:
 - (aa) provision or usage of public utility services such as water, electricity, ~~telecommunications, broadcasting services, postal or courier services, insurance, unit trusts, stockbroking services,~~ public transport, and education, medical services, provision or usage of tolled highways;
 - (bb) provision or receipt of postal and telecommunications services including courier and broadcasting services;
 - (cc) provision or receipt of financial services such as insurance, unit trusts and stockbroking services;
 - (dd) provision or receipt of education and medical services;

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(ee) provision or receipt of hospitality services such as hotel facilities and recreational services;⁷

(ff) provision or consumption of consumer goods or services such as fuel on retail, ~~of~~ food and beverage at eateries, and provision or purchase of goods at retail outlets such as supermarkets, hypermarkets or departmental stores or electronic commerce platforms; and

~~(bbgg)~~ such other types of transactions that may be prescribed by the Exchange from time to time;

(h) - (q) [no change].

[End of proposed amendments to Chapter 10]

CHAPTER 15 CORPORATE GOVERNANCE**15.12 Functions of the audit committee**

Without limiting the generality of paragraph 15.11 above, a listed issuer must ensure an audit committee, amongst others, discharges the following functions:

- (1) review the following and report the same to the board of directors of the listed issuer:
 - (a) - (g) [no change];
 - (h) any related party transaction and conflict of interests situation that may arise within the listed issuer or group including any transaction, procedure or course of conduct that raises questions of management integrity, and the measures taken to resolve, eliminate, or mitigate such conflicts;
 - (i) - (j) [no change]; and
- (2) [no change].

15.15 Audit committee report

- (1) - (2) [No change].
- (3) The audit committee report must include the following:
 - (a) - (b) [no change];
 - (e) a summary of the work of the internal audit function; and -
 - (f) a summary of any conflict of interest or potential conflict of interest situation that have arisen for the year and the measures taken to resolve, eliminate, or mitigate such conflicts.

15.17 Rights of the audit committee

A listed issuer must ensure that wherever necessary and reasonable for the performance of its duties, an audit committee must, in accordance with a procedure to be determined by the board of directors and at the cost of the listed issuer -

- (a) - (b) [no change];
- (c) have full and unrestricted access to any information pertaining to the listed issuer or group;
- (d) - (f) [no change].

[End of Annexure A]