

ANNEXURE C
RULES OF BURSA MALAYSIA DEPOSITORY SDN BHD
PROPOSED RULE AMENDMENTS IN RELATION TO INTRODUCTION OF THE (NEW) MARKET

RULE	EXISTING PROVISIONS	RULE	AMENDED PROVISIONS	RATIONALE
Rule 1.01	Definition: “moratorium securities” means securities which are imposed with a restriction by the Commission, on selling, transferring, assigning or otherwise dealing with the securities, for a stipulated period;	Rule 1.01	Definition: “moratorium securities” means securities which are imposed with a restriction by the Commission <u>or the Stock Exchange</u> , on selling, transferring, assigning or otherwise dealing with the securities, for a stipulated period;	This amendment is made to also refer to the stock exchange as the moratorium is imposed by the stock exchange for the (New) Market, similar to the ACE Market.
Rule 1.01	Definition: “bank account information” in relation to a depositor, means the information prescribed by the Depository relating to the depositor’s bank account that is to be used for crediting of cash distributions paid by the issuer.	Rule 1.01	Definition: “bank account information” in relation to a depositor, means the information prescribed by the Depository relating to the depositor’s bank account that is to be used for crediting of cash distributions <u>or other cash payments</u> paid by the issuer.	This amendment is made to the clarify that the bank account information given by a depositor would be used for cash distributions (Rule 21.10 read with Rule 31.03) or other cash payments (Rule 21.10A).
	“cash distributions” means the cash payments required under the Stock Exchange’s Listing Requirements to be made by a listed issuer to its securities holders by directly crediting the		“cash distributions” means the cash payments required under the Stock Exchange’s Listing Requirements to be made by a listed issuer to its securities holders by directly crediting the	This definition is deleted. This means that we will then apply the ordinary meaning of cash distributions in relation to the relevant provisions of BMDepo

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	<p>payments into the securities holders' bank accounts as provided to the Depository from time to time.</p>		<p>payments into the securities holders' bank accounts as provided to the Depository from time to time.</p>	<p>Rules that make reference to cash distributions.</p> <p>In this connection, the following should be noted:</p> <p>(i) The depositors vis-à-vis their CDS accounts have agreed to receive cash distributions into their bank accounts and have consented to Bursa Malaysia Depository Sdn. Bhd. disclosing their bank account information to the relevant parties for this purpose. It should be noted that this consent does not extend to the other form of cash payments;</p> <p>(ii) The Listing Requirements of the Main and ACE Markets require corporations listed on these markets to make all payments of cash distributions to the shareholders directly into their respective securities ("CDS") accounts and this is specifically related to Rule 21.10(1);</p> <p>(iii) The proposed Listing Requirements for the (New)</p>

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				<p>Market does not require a listed corporation on the (New) Market to make payments of cash distributions directly into the bank account of its shareholders. However, the Depository Rules will be facilitative in that such listed corporations may request for the relevant bank account information to make payment of the cash distributions via direct credit into the bank accounts should they wish to do so as provided in Rule 21.10(2);</p> <p>(iii) For other forms of cash payments that may be paid to the shareholders aside from cash distributions, Rule 21.10A will be relevant where the issuer would need to obtain the consent from the depositors for the bank account information to be disclosed. This is currently the position for the listed corporations on the Main and ACE Markets for such other forms of cash payments, and moving forward will be the same for listed corporations on the</p>

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				(New) Market.
Rule 21.10	Cash Distributions: An issuer who is required under the Stock Exchange's Listing Requirements to pay all cash distributions to its securities holders by directly crediting payments into the securities holders' bank accounts as provided to the Depository from time to time must request for the bank account information of its securities holders from the Depository in the manner prescribed by the Depository.	Rule 21.10	Cash Distributions: <u>(1) An issuer who is required under the Stock Exchange's Listing Requirements to pay all cash distributions to its securities holders by directly crediting payments into the securities holders' bank accounts as provided to the Depository from time to time must request for the bank account information of its securities holders from the Depository in the manner prescribed by the Depository.</u> <u>(2) Any other issuer may request for such bank account information to directly credit cash distributions into the securities holders' bank accounts.</u> <u>(3) The requests for the bank account information referred to above must be in the manner prescribed by the Depository.</u>	<p>We have maintained the existing Rule 21.10 (now renumbered as Rule 21.10(1)) as it is mandatory for the companies on Main Market and ACE Market to make any cash distributions by directly banking into the accounts of the shareholders/depositors.</p> <p>The new sub-rule (2) in Rule 21.10 has been moved from Rule 21.10B(5) to clarify that aside from issuers of securities listed on the Main and ACE markets which are mandated to pay cash distributions electronically, the other issuers such as the issuers of unlisted securities, delisted securities and (New) Market securities have the option to request for bank account information of depositors from the Depository for purposes of making cash distribution directly into the relevant shareholders'/ depositors' bank account. To note that Rule 21.10(2) is independent of any mandatory obligations under the</p>



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				Listing Requirements.
Rule 21.10A	<p>Other Cash Payments:</p> <p>(1) Bank Account Information: An issuer intending to make cash payments to securities holders that do not fall within Rule 21.10 may, subject to Rule 21.10A(2), request for the bank account information of the securities holders from the Depository in the manner prescribed by the Depository.</p> <p>(2) Issuer to obtain depositors' consent: Before making the request referred to in Rule 21.10A(1), the issuer must have obtained the relevant depositors' irrevocable consent to:</p> <p style="margin-left: 40px;">(a) the receipt of the relevant cash payments via direct credit into the depositor's bank account; and</p> <p style="margin-left: 40px;">(b) the disclosure by Depository, the issuer or their respective agents to</p>	Rule 21.10A	<p>Other Cash Payments:</p> <p>(1) Bank Account Information: An issuer intending to make <u>other forms of cash payments aside from cash distributions</u> to securities holders that do not fall within Rule 21.10 may, subject to Rule 21.10A(2), request for the bank account information of the securities holders from the Depository in the manner prescribed by the Depository.</p> <p>(2) Issuer to obtain depositors' consent: Before making the request referred to in Rule 21.10A(1), the issuer must have obtained the relevant depositors' irrevocable consent to:</p> <p style="margin-left: 40px;">(a) the receipt of the relevant cash payments via direct credit into the depositor's bank account; and</p> <p style="margin-left: 40px;">(b) the disclosure by Depository, the issuer or</p>	Rule 21.10A(1) is amended for clarity that for other cash payments which are not cash distributions, an issuer may opt to request for the bank account information conditional on the requirement to procure consent from the depositor as stated in Rule 21.10A(2).



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	<p>any person, of the depositor's bank account information or such other information, as may be necessary or expedient to facilitate the payment of the relevant cash payments via direct credit into the depositor's bank account or for any other purpose in connection with the payment of the cash payments via direct credit into the depositor's bank account.</p> <p>(3) Depositors' consent: The Depository may require the issuer to satisfy the Depository that the issuer has obtained the consent referred to in Rule 21.10A(2). If the issuer fails to satisfy the Depository that the relevant consents have been obtained, the Depository reserves the right not to provide the bank account information to the issuer.</p>		<p>their respective agents to any person, of the depositor's bank account information or such other information, as may be necessary or expedient to facilitate the payment of the relevant cash payments via direct credit into the depositor's bank account or for any other purpose in connection with the payment of the cash payments via direct credit into the depositor's bank account.</p> <p>(3) Depositors' consent: The Depository may require the issuer to satisfy the Depository that the issuer has obtained the consent referred to in Rule 21.10A(2). If the issuer fails to satisfy the Depository that the relevant consents have been obtained, the Depository reserves the right not to provide the bank account information to the issuer.</p>	



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Rule 21.10B	<p>General Rules on Bank Account Information</p> <p>(1) Bank account information does not form part of the Record of Depositors: For the avoidance of doubt, the bank account information provided under Rules 21.10 and 21.10A will not form part of the Record of Depositors.</p> <p>(2) Purpose of bank account information: The issuer must take all reasonable measures to ensure that the bank account information is used solely for the purpose of or in connection with paying cash distributions or other cash payments.</p> <p>(3) Issuer unable to credit: If the issuer is unable to credit a depositor's entitlement into the depositor's bank account based on the bank account information received from the Depository, the issuer must immediately notify the Depository of this in the manner prescribed by the Depository.</p>	Rule 21.10B	<p>General Rules on Bank Account Information</p> <p>(1) Bank account information does not form part of the Record of Depositors: For the avoidance of doubt, the bank account information provided under Rules 21.10 and 21.10A will not form part of the Record of Depositors.</p> <p>(2) Purpose of bank account information: The issuer must take all reasonable measures to ensure that the bank account information is used solely for the purpose of or in connection with paying cash distributions or other cash payments.</p> <p>(3) Issuer unable to credit: If the issuer is unable to credit a depositor's entitlement into the depositor's bank account based on the bank account information received from the Depository, the issuer must immediately notify the Depository of this in the manner prescribed by the Depository.</p>	<p>We have deleted Rule 21.10(B)(5) in light of the insertion of the new Rule 21.10(2) which scope would be wide enough to include issuers of unlisted securities who wish to credit cash distributions directly into the shareholders' bank accounts.</p>



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	<p>(4) Indemnity: The issuer must fully indemnify the Depository for any loss, damage, liability or cost incurred by the Depository as a result of or in connection with:</p> <p style="padding-left: 40px;">(a) the unauthorised access, alteration, disclosure, dissemination or misuse of the bank account information by the issuer or any of the issuer's agents, servants, service providers, sub-contractors; or</p> <p style="padding-left: 40px;">(b) the issuer's breach of Rule 21.10A(2).</p> <p>(5) Unlisted Securities: An issuer of unlisted or delisted securities intending to pay cash distributions or other cash payments electronically may request for the bank account information of its securities holders from the Depository. If such issuer requests for its securities holders' bank account information, it must comply with this Rule 21.10B.</p>		<p>(4) Indemnity: The issuer must fully indemnify the Depository for any loss, damage, liability or cost incurred by the Depository as a result of or in connection with:</p> <p style="padding-left: 40px;">(a) the unauthorised access, alteration, disclosure, dissemination or misuse of the bank account information by the issuer or any of the issuer's agents, servants, service providers, sub-contractors; or</p> <p style="padding-left: 40px;">(b) the issuer's breach of Rule 21.10A(2).</p> <p>(5) Unlisted Securities: An issuer of unlisted or delisted securities intending to pay cash distributions or other cash payments electronically may request for the bank account information of its securities holders from the Depository. If such issuer requests for its securities holders' bank account information, it must comply with this Rule 21.10B.</p>	

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Rule 25.05	<p>Change of particulars:</p> <p>It shall be the responsibility of a depositor to notify the authorised depository agent of any change of particulars or information provided to the Depository including, inter alia-</p> <p>(a) the name of the depositor;</p> <p>(b) the address for correspondence as well as for legal service;</p> <p>(c) the identity card, passport or company/business registration number;</p> <p>(d) where in the case of corporations, the authorised signatories;</p> <p>(e) where in the case of a company, the shareholding, if the shareholding results in the change of status from foreign depositor to Malaysian or vice versa;</p> <p>(f) bank account information; and</p>	Rule 25.05	<p>Change of particulars:</p> <p>It shall be the responsibility of a depositor to notify the authorised depository agent of any change of particulars or information provided to the Depository including, inter alia-</p> <p>(a) the name of the depositor;</p> <p>(b) the address for correspondence as well as for legal service;</p> <p>(c) the identity card, passport or company/business registration number;</p> <p>(d) where in the case of corporations, the authorised signatories;</p> <p>(e) where in the case of a company, the shareholding, if the shareholding results in the change of status from foreign depositor to Malaysian or vice versa;</p> <p>(f) bank account information; and</p>	<p>The amendment to Rule 25.05(g) is to clarify that the reference to contact details for the purposes of receiving electronic notification (e.g. mobile phone number and email address) is not confined to electronic <u>cash dividend payments</u> but extends to any notification in respect of the depositor's securities for example, the notices to be given by Bursa Depository under Rule 25.06 or the notices from the issuers (including the issuers of securities listed on the (New) Market) in respect of <u>cash distributions or other cash payments</u>.</p>



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	(g) the depositor's contact details for the purposes of receiving electronic notification of cash dividend payments.		(g) the depositor's contact details for the purposes of receiving electronic notification of <u>notices, statements of accounts or other communication in respect of the depositor's deposited securities</u> cash dividend payments.	

[End of Rule Amendments]