

**AMENDMENTS TO THE RULES OF THE MALAYSIAN CENTRAL DEPOSITORY IN RELATION TO THE DEMUTUALISATION OF KUALA LUMPUR STOCK EXCHANGE**

Rules	Existing Rules	Amended Rules
Rule 1.01	<p>New definition</p> <p><i>“clearing member”</i> shall have the same meaning as is assigned to it under the Rules of the Clearing House;</p> <p><i>“member company”</i> means a company which carries on a business of dealing in securities and is recognised as a member company by the Stock Exchange;</p> <p>New definition</p> <p>“Stock Exchange” means a body corporate approved as a stock exchange under Section 8 of the Securities Industry Act 1983;</p>	<p><b>“Exchange Holding Company”</b> means Kuala Lumpur Stock Exchange Berhad;</p> <p><b>“clearing participant”</b> shall have the same meaning as is assigned to it under the Rules of the Clearing House;</p> <p><b>Deleted</b></p> <p><b>“officer”</b> shall have the same meaning as is assigned to it under the Securities Industry Act 1983;</p> <p>“Stock Exchange” means <b>any</b> body corporate approved as a stock exchange by the Minister under Section 8 of the Securities Industry Act 1983;</p>
Rule 1.02	<p><b>Rule 1.02 Additional Definitions:</b></p> <p>(1) <b>Definitions under the Act:</b> The following words and expressions shall have the meaning assigned to them respectively under section 2(1) of the Act, namely-</p> <p>“access”</p> <p>“Commission”</p>	<p><b>Rule 1.02 Additional Definitions:</b></p> <p>(1) <b>Definitions under the Act:</b> The following words and expressions shall have the meaning assigned to them respectively under section 2(1) of the Act, namely-</p> <p>“access”</p> <p>“Commission”</p>

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	<p>“computer system”</p> <p>“debt securities”</p> <p>“depositor”</p> <p>“depositor security”</p> <p>“Investigating Officer”</p> <p>“issuer”</p> <p>“Minister”</p> <p>“Rules”</p> <p>“scrip”</p> <p>“security”</p> <p>“security account”</p> <p>“securities laws”</p>	<p>“computer system”</p> <p>“debt securities”</p> <p>“depositor”</p> <p>“depositor security”</p> <p>“Investigating Officer”</p> <p>“issuer”</p> <p>“Minister”</p> <p><b>“participating organisation”</b></p> <p>“Rules”</p> <p>“scrip”</p> <p>“security”</p> <p>“security account”</p> <p>“securities laws”</p>
Relevant Rules	<p>All provisions in the Rules containing the words “<i>member company</i>” &amp; “<i>member companies</i>”.</p> <p>(note: stated in the definition of “buying depositor”, “receiving depositor”, “selling depositor”, “purchasing depositor” &amp; in Rule 2.01,</p>	<p><b>To amend by substituting the words “member company” &amp; “member companies” with the words “participating organisation” &amp; “participating organisations” respectively wherever it appears in the Rules of MCD.</b></p>

Rules	Existing Rules	Amended Rules
	Rule 3.01, Rule 2.08, Rule 3.04, Rule 3.02, Rule 10.03, Rule 12.01, Rule 12.02, Rule 5.06(3))	
Relevant Rules	All provisions in the Rules containing the words “clearing member”.	<b>To amend by substituting the words “clearing member” with the words “clearing participant” wherever it appears in the Rules of MCD.</b>
Rule 2.01	<p><b>Rule 2.01 Stock Exchange, Clearing House and Member Companies:</b></p> <p><i>The appointment of the Stock Exchange, the Clearing House and member companies as authorised depository agents shall be made in writing by the Central Depository and the provisions of Rule 2.02 shall not apply to them.</i></p>	Deleted
Rule 2.02	<p><b>Rule 2.02 Appointment of other authorised depository agents:</b></p> <p>(1) <b>Eligibility:</b> Any of the following persons may in writing apply to the Central Depository to be appointed as its authorised depository agent-</p> <p>(a) a bank licensed under the Islamic Banking Act 1983;</p> <p>(b) a bank, merchant bank or finance company licensed under subsection 6(4) of the Banking and Financial Institutions Act 1989;</p> <p>(c) a bank established under an Act of Parliament; or</p>	<p><b>Rule 2.02 Appointment of authorised depository agents:</b></p> <p>(1) <b>Eligibility:</b> Any of the following persons may in writing apply to the Central Depository to be appointed as its authorised depository agent-</p> <p>(a) <b>a Stock Exchange;</b></p> <p>(b) <b>a Clearing House;</b></p> <p>(c) <b>a participating organisation;</b></p> <p>(d) a bank licensed under the Islamic Banking Act 1983;</p>

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	<p>(d) a body corporate of a type prescribed by the Minister under the Act.</p> <p>(2) <b>General conditions:</b> The <i>general</i> conditions for appointment as an authorised depository agent are as follows-</p> <p>(a) <b>Capital funds:</b> the applicant has a minimum amount of capital funds of not less than twenty million ringgit unimpaired by losses;</p> <p>(b) <b>Personnel, experience and skill:</b> the applicant has adequate number of personnel having the experience and skill acceptable to the Central Depository;</p> <p>(c) <b>Ability to provide required equipment, etc:</b> the applicant is able to provide adequate equipment and facilities for the provision of the services, and performance of the duties and obligations, required under the Act and these Rules;</p> <p>(d) <b>Legal proceedings, etc:</b> the applicant is not subject to any legal or administrative proceedings which might adversely affect its financial or business condition or its ability to comply with any requirements under these Rules.</p> <p>For the purposes of these Rules, “capital funds”, in relation to an applicant, means the paid-up capital, the share premiums and reserves as at the last statutory audit balance date of the applicant but does not include any paid-up redeemable</p>	<p>(e) a bank, merchant bank or finance company licensed under subsection 6(4) of the Banking and Financial Institutions Act 1989;</p> <p>(f) a bank established under an Act of Parliament; or</p> <p>(g) a body corporate of a type prescribed by the Minister under the Act.</p> <p>(2) <b>Conditions: Unless directed otherwise by the Central Depository,</b> the conditions for appointment as an authorised depository agent are as follows-</p> <p>(a) <b>Capital funds:</b> the applicant has a minimum amount of capital funds of not less than twenty million ringgit unimpaired by losses;</p> <p>(b) <b>Personnel, experience and skill:</b> the applicant has adequate number of personnel having the experience and skill acceptable to the Central Depository;</p> <p>(c) <b>Ability to provide required equipment, etc:</b> the applicant is able to provide adequate equipment and facilities for the provision of the services, and performance of the duties and obligations, required under the Act and these Rules;</p> <p>(d) <b>Legal proceedings, etc:</b> the applicant is not subject to any legal or administrative proceedings which might adversely affect its financial or business condition or its ability to comply with any</p>

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	<p>preference shares.</p> <p>(3) <b>Application and accompanying information:</b> An application under this Rule shall be made in writing and shall be accompanied with such information as may be necessary in order to assist the Central Depository in determining the application and the suitability of the applicant to act as an authorised depository agent. An application for opening a branch of an authorised depository agent shall be made separately in writing.</p> <p>(4) <b>Additional information:</b> At any time after receiving an application the Central Depository may, in writing, require the applicant to furnish additional information or documents.</p> <p>(5) <b>Processing fee:</b> Upon making an application to be appointed as an authorised depository agent, an applicant shall pay a processing fee of two thousand ringgit only which is not refundable.</p> <p>(6) <b>Availability:</b> Notwithstanding any of the provisions in this Rule the Central Depository may refuse to process the application of any person to be appointed as its authorised depository agent if the computer system or any of the network related to the computer system is unavailable for the time being to such person. Any person who is unsuccessful in their application may however apply to be placed on the waiting list of the Central Depository.</p> <p>(7) <b>No obligation to appoint:</b> Notwithstanding and without prejudice to any other provisions in this chapter the Central Depository need not (without giving any reason whatsoever)</p>	<p>requirements under these Rules.</p> <p>For the purposes of these Rules, “capital funds”, in relation to an applicant, means the paid-up capital, the share premiums and reserves as at the last statutory audit balance date of the applicant but does not include any paid-up redeemable preference shares.</p> <p>(3) <b>Application and accompanying information:</b> An application under this Rule shall be made in writing and shall be accompanied with such information as may be necessary in order to assist the Central Depository in determining the application and the suitability of the applicant to act as an authorised depository agent. An application for opening a branch of an authorised depository agent shall be made separately in writing.</p> <p>(4) <b>Additional information:</b> At any time after receiving an application the Central Depository may, in writing, require the applicant to furnish additional information or documents.</p> <p>(5) <b>Processing fee:</b> Upon making an application to be appointed as an authorised depository agent, an applicant shall pay a processing fee of two thousand ringgit only which is not refundable.</p> <p>(6) <b>Availability:</b> Notwithstanding any of the provisions in this Rule the Central Depository may refuse to process the application of any person to be appointed as its authorised depository agent if the computer system or any of the network related to the computer system is unavailable for the time being to such person. Any person who is unsuccessful in their</p>

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	<p>be obligated to appoint every person who is eligible under Rule 2.02(1) to be an authorised depository agent. Any person so aggrieved by virtue of not being appointed as an agent may appeal to the Central Depository <i>in accordance with the appeal procedures as may be determined by the Board of Directors of the Central Depository</i>. Upon presentation of the appeal, such person shall submit to the decision of the Central Depository whose decision shall be final and binding upon <i>the Central Depository and that person</i>.</p>	<p>application may however apply to be placed on the waiting list of the Central Depository.</p> <p><b>(7) No obligation to appoint:</b> Notwithstanding and without prejudice to any other provisions in this chapter the Central Depository need not (without giving any reason whatsoever) be obligated to appoint every person who is eligible under Rule 2.02(1) to be an authorised depository agent. Any person so aggrieved by virtue of not being appointed as an agent may appeal to the Central Depository. Upon presentation of the appeal, such person shall submit to the decision of the Central Depository whose decision shall be final and binding upon that person.</p>
Rule 2.10	<p><b>Rule 2.10 Right to audit/inspection:</b></p> <p>The Central Depository shall, from time to time and at any time with or without notice, require an authorised depository agent to produce to the Central Depository’s auditors (internal or external auditors) or <i>authorised officers of the Central Depository</i> such documents or records in respect of any securities transaction or pertaining to any securities account and to provide them with unobstructed access to its terminals and other computer peripherals situated at the agent’s premises and any data, record or information in respect thereof as may, in the opinion of the auditors or authorised officers, be necessary for the purposes of enabling such auditors or authorised <i>officers</i> to perform their functions. Any authorised depository agent who intentionally obstructs or hinders any auditor or authorised <i>officer</i> of the Central Depository to perform such aforesaid functions or fails without reasonable excuse to give the auditor or authorised <i>officer</i> such assistance as he may reasonably require may be guilty of an</p>	<p><b>Rule 2.10 Right to audit/inspection:</b></p> <p>The Central Depository shall, from time to time and at any time with or without notice, require an authorised depository agent to produce to the Central Depository’s auditors (internal or external auditors) or <b>duly authorised person or person authorised in writing by</b> the Central Depository such documents or records in respect of any securities transaction or pertaining to any securities account and to provide them with unobstructed access to its terminals and other computer peripherals situated at the agent’s premises and any data, record or information in respect thereof as may, in the opinion of the auditors or authorised officers, be necessary for the purposes of enabling such auditors or authorised <b>person</b> to perform their functions. Any authorised depository agent who intentionally obstructs or hinders any auditor or authorised <b>person</b> of the Central Depository to perform such aforesaid functions or fails without reasonable excuse to give the auditor or authorised <b>person</b> such assistance as he may reasonably</p>

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	<p>offence under Part V of the Act and may also give cause to the Central Depository to immediately suspend any deposited security in a securities account or any securities account maintained by such agent pursuant to the powers of the Central Depository under chapter 36.0 of these Rules.</p>	<p>require may be guilty of an offence under Part V of the Act and may also give cause to the Central Depository to immediately suspend any deposited security in a securities account or any securities account maintained by such agent pursuant to the powers of the Central Depository under chapter 36.0 of these Rules.</p>
<p>Rule 3.01</p>	<p><b>Chapter 3.0 Suspension as an Authorised Depository Agent, etc</b></p> <p><b>Rule 3.01 Member companies:</b></p> <p>(1) <b>Circumstances which warrant action:</b> Any authorised depository agent <i>who is a member company</i> may be subjected to any one or more of the actions set out in Rule 3.01(2) to be taken by the Central Depository if-</p> <ul style="list-style-type: none"> <li>(a) it has been suspended from trading as a <i>member company</i> of the Stock Exchange;</li> <li>(b) the Stock Exchange has withdrawn its recognition as a <i>member company</i>;</li> <li>(c) it has violated the Rules;</li> <li>(d) it has failed to comply with any recommendations made by the advisory committee;</li> <li>(e) it has violated, whether directly or indirectly, any provisions of the Act;</li> </ul>	<p><b>Chapter 3.0 Suspension as an Authorised Depository Agent, etc</b></p> <p><b>Rule 3.01 Circumstances and Actions:</b></p> <p>(1) <b>Circumstances which warrant action:</b> Any authorised depository agent may be subjected to any one or more of the actions set out in Rule 3.01(2) to be taken by the Central Depository if-</p> <ul style="list-style-type: none"> <li>(a) it has been suspended from trading as a <b>participating organisation</b> of the Stock Exchange;</li> <li>(b) the Stock Exchange has withdrawn its recognition as a <b>participating organisation</b>;</li> <li>(c) it has violated the Rules;</li> <li>(d) it has failed to comply with any recommendations made by the advisory committee;</li> <li>(e) it has violated, whether directly or indirectly, any provisions of the Act;</li> </ul>

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	<p>(f) it has failed to pay any debts due and owing to the Central Depository, an authorised depository agent, an authorised direct member, an issuer or depositor in accordance with these Rules;</p> <p>(g) it has failed to indemnify the Central Depository in accordance with Rule 2.09;</p> <p>(h) it has become or is likely to become insolvent or has been or is likely to be wound up under the Companies Act 1965 or any rules or regulations thereto;</p> <p>(i) it has failed to pay any penalties or fines imposed by the Central Depository pursuant to these Rules;</p> <p>(j) where it is a statutory body established under any Act of Parliament, it has been placed under the control of the Government of Malaysia or any of its appointees by reason that it is financially insolvent;</p> <p>(k) it is necessary to facilitate the carrying out of any instructions, directives, orders or decisions made by the Stock Exchange or the Commission in respect of the authorised depository agent;</p> <p>(l) the Central Depository is not satisfied with the security features and controls of the authorised depository agent; or</p> <p>(m) a receiver or a receiver and manager has been appointed over it.</p>	<p>(f) it has failed to pay any debts due and owing to the Central Depository, an authorised depository agent, an authorised direct member, an issuer or depositor in accordance with these Rules;</p> <p>(g) it has failed to indemnify the Central Depository in accordance with Rule 2.09;</p> <p>(h) it has become or is likely to become insolvent or has been or is likely to be wound up under the Companies Act 1965 or any rules or regulations thereto;</p> <p>(i) it has failed to pay any penalties or fines imposed by the Central Depository pursuant to these Rules;</p> <p>(j) where it is a statutory body established under any Act of Parliament, it has been placed under the control of the Government of Malaysia or any of its appointees by reason that it is financially insolvent;</p> <p>(k) it is necessary to facilitate the carrying out of any instructions, directives, orders or decisions made by the Stock Exchange or the Commission in respect of the authorised depository agent;</p> <p>(l) the Central Depository is not satisfied with the security features and controls of the authorised depository agent; or</p> <p>(m) a receiver or a receiver and manager has been appointed over it.</p>



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	<p>(2) <b>Actions that may be taken by the Central Depository:</b> Upon the happening of any of the events set out in Rule 3.01(1), the Central Depository may take any one or more of the following actions -</p> <ul style="list-style-type: none"> <li>(a) suspend the authorised depository agent from maintaining or performing any or all of the approved functions of an authorised depository agent;</li> <li>(b) issue instructions, directives or orders to the authorised depository agent in relation to the control and management of the securities accounts of depositors who have maintained their accounts with such authorised depository agent and the performance of any or all of the approved functions of the authorised depository agent;</li> <li>(c) enter the premises of the authorised depository agent and supervise the management of the securities accounts of depositors who have maintained their accounts with such authorised depository agent and the performance of any or all of the approved functions of the authorised depository agent;</li> <li>(d) enter the premises of the authorised depository agent and take over the control and management of the securities accounts of depositors who have maintained their accounts with such authorised depository agent;</li> <li>(e) enter the premises of the authorised depository agent and take possession or control of all records and communications in relation to all securities accounts</li> </ul>	<p>(2) <b>Actions that may be taken by the Central Depository:</b> Upon the happening of any of the events set out in Rule 3.01(1), the Central Depository may take any one or more of the following actions <b>against an authorised depository agent or any branch office-</b></p> <ul style="list-style-type: none"> <li>(a) suspend the authorised depository agent from maintaining or performing any or all of the approved functions of an authorised depository agent;</li> <li>(b) issue instructions, directives or orders to the authorised depository agent in relation to the control and management of the securities accounts of depositors who have maintained their accounts with such authorised depository agent and the performance of any or all of the approved functions of the authorised depository agent;</li> <li>(c) enter the premises of the authorised depository agent and supervise the management of the securities accounts of depositors who have maintained their accounts with such authorised depository agent and the performance of any or all of the approved functions of the authorised depository agent;</li> <li>(d) enter the premises of the authorised depository agent and take over the control and management of the securities accounts of depositors who have maintained their accounts with such authorised depository agent;</li> <li>(e) enter the premises of the authorised depository agent and take possession or control of all records and</li> </ul>

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	<p>of depositors maintained with the authorised depository agent, and such other records and accounts as will sufficiently explain the transactions and operations of the authorised depository agents in relation to the deposited securities;</p> <p>(f) assume total control of the management of all securities accounts maintained with the authorised depository agent and transfer the whole operation of the authorised depository agent in its capacity as an authorised depository agent to another location to be determined by the Central Depository in its absolute discretion; or</p> <p>(g) terminate the appointment as an authorised depository agent,</p> <p>provided that no such action shall be effected by the Central Depository without prior consultation with -</p> <p>(a) the Stock Exchange;</p> <p>(b) <i>the Securities Commission where the action taken is under paragraphs (a) or (g) above;</i> and</p> <p>(c) the Central Bank of Malaysia where such authorised depository agent is a bank, merchant bank or finance company.</p>	<p>communications in relation to all securities accounts of depositors maintained with the authorised depository agent, and such other records and accounts as will sufficiently explain the transactions and operations of the authorised depository agents in relation to the deposited securities;</p> <p>(f) assume total control of the management of all securities accounts maintained with the authorised depository agent and transfer the whole operation of the authorised depository agent in its capacity as an authorised depository agent to another location to be determined by the Central Depository in its absolute discretion; or</p> <p>(g) terminate the appointment as an authorised depository agent,</p> <p>provided that no such action shall be effected by the Central Depository without prior consultation with -</p> <p>(a) the Stock Exchange <b>and the Securities Commission</b> where <b>the authorised depository agent is a participating organisation;</b> and</p> <p>(b) <b>the Central Bank of Malaysia and the Securities Commission</b> where <b>such authorised depository agent is a bank, merchant bank or finance company.</b></p> <p>(c) <b>Deleted</b></p>

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	<p><b>Rule 3.02 Other authorised depository agents:</b></p> <p>(1) <b>Circumstances which warrant action:</b> Any authorised depository agent, other than a member company of the Stock Exchange may be subjected to any one or more of the actions set out in Rule 3.02(2) to be taken by the Central Depository if it has-</p> <p>(a) violated the Rules;</p> <p>(b) failed to comply with any recommendations made by the advisory committee;</p> <p>(c) violated, whether directly or indirectly, any provisions of the Act;</p> <p>(d) failed to pay any debts due and owing to the Central Depository, an authorised depository agent, an authorised direct member, an issuer or a depositor in accordance with these Rules;</p> <p>(e) failed to indemnify the Central Depository in accordance with Rule 2.09;</p> <p>(f) become or is likely to become insolvent or has been or is likely to be wound up under the Companies Act 1965 or any rules or regulations thereto;</p> <p>(g) where it is a statutory body established under any Act of Parliament, it has been placed under the control of the Government of Malaysia or any of its appointees by reason that it is financially insolvent;</p>	<p><b>Rule 3.02 Deleted</b></p>

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	<p>(h) <i>failed to pay any penalties or fines imposed by the Central Depository pursuant to these Rules;</i></p> <p>(i) <i>the Central Depository is not satisfied with the security features and controls of the authorised depository agent; or</i></p> <p>(j) <i>a receiver or a receiver and manager has been appointed over it.</i></p> <p>(2) <b>Actions that may be taken by the Central Depository:</b>  <i>Upon the happening of any of the events set out in Rule 3.02(1), the Central Depository may take any one or more of the following actions -</i></p> <p>(a) <i>suspend the authorised depository agent from maintaining or performing any or all of the approved functions of an authorised depository agent;</i></p> <p>(b) <i>issue instructions, directives or orders to the authorised depository agent in relation to the control and management of the securities accounts of the depositors who have maintained their accounts with such authorised depository agent and the performance of any or all of the approved functions of the authorised depository agent;</i></p> <p>(c) <i>enter the premises of the authorised depository agent and supervise the management of the securities accounts of depositors who have maintained their accounts with such authorised depository agent;</i></p>	

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	<p>(d) <i>enter the premises of the authorised depository agent and take over the control and management of the securities accounts of depositors who have maintained their accounts with such authorised depository agent;</i></p> <p>(e) <i>enter the premises of the authorised depository agent and take possession or control of all records and communications in relation to all securities accounts of depositors maintained with the authorised depository agent, and such other records and accounts as will sufficiently explain the transactions and operations of the authorised depository agents in relation to deposited securities;</i></p> <p>(f) <i>assume total control of the management of all securities accounts maintained with the authorised depository agent and transfer the whole operations of the authorised depository agent in its capacity as an authorised depository agent to another location to be determined by the Central Depository in its absolute discretion; or</i></p> <p>(g) <i>terminate the appointment as an authorised depository agent,</i></p> <p><i>provided that no such action shall be effected by the Central Depository without prior consultation with -</i></p> <p>(a) <i>the Central Bank of Malaysia where such authorised depository agent is a bank, merchant bank or finance</i></p>	

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	<p><i>company; and</i></p> <p>(b) <i>the Securities Commission where such authorised depository agent is a Clearing House and where the action taken is under paragraphs (a) or (g) above.</i></p>	
Rule 3.02A	<p><b>Rule 3.02A Appeal:</b></p> <p>Where any person has been suspended or whose appointment as authorised depository agent has been terminated under Rule 3.01 or Rule 3.02 and is thereby aggrieved as a result of the decision of the Central Depository, that person may appeal to <i>the Board of Directors of the Central Depository in accordance with the appeal procedures as may be determined by the Central Depository</i> stating the reasons why it should not be suspended or its appointment terminated. The decision of the <i>Board of Directors</i> shall be final and binding unless an appeal against the decision of the <i>Board of Directors</i> is made to the Securities Commission. Upon presentation of the appeal, such person shall submit to the decision of the Securities Commission whose decision shall be final and binding upon <i>the Central Depository</i> and that person.</p>	<p><b>Rule 3.02A Appeal:</b></p> <p>Where any person has been suspended or whose appointment as authorised depository agent has been terminated under Rule 3.01 and is thereby aggrieved as a result of the decision of the Central Depository, that person may appeal to <b>the Central Depository</b> stating the reasons why it should not be suspended or its appointment terminated. The decision of the <b>Central Depository</b> shall be final and binding unless an appeal against the decision is made to the Securities Commission. Upon presentation of the appeal, such person shall submit to the decision of the Securities Commission whose decision shall be final and binding upon that person.</p>
Rule 14.08	<p><b>Rule 14.08 No obligation to appoint:</b></p> <p>Notwithstanding and without prejudice to any other provision in this chapter, the Central Depository shall be under no obligation to appoint every person who is eligible under Rule 14.02 to be an authorised direct member. Any person so aggrieved by virtue of not being appointed as an authorised direct member may appeal to the Central Depository <i>in accordance with the appeal procedures as may be determined by the</i></p>	<p><b>Rule 14.08 No obligation to appoint:</b></p> <p>Notwithstanding and without prejudice to any other provision in this chapter, the Central Depository shall be under no obligation to appoint every person who is eligible under Rule 14.02 to be an authorised direct member. Any person so aggrieved by virtue of not being appointed as an authorised direct member may appeal to the Central Depository. Upon presentation of the appeal, such person shall submit to the decision of the</p>

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	<p><i>Board of Directors of the Central Depository.</i> Upon presentation of the appeal, such person shall submit to the decision of the Central Depository whose decision shall be final and binding upon the Central Depository and that person.</p>	<p>Central Depository whose decision shall be final and binding upon the Central Depository and that person.</p>
<p>Rule 35.03</p>	<p><b>Rule 35.03 System Auditors:</b></p> <p>(1) <b>Appointment of System Auditors:</b> The Central Depository shall appoint <i>or delegate</i> an officer or manager to be the System Auditor whose responsibility shall include, <i>inter alia</i>,</p> <ul style="list-style-type: none"> <li>(a) reviewing the security measures of the Central Depository as may be written in the Procedures Manual;</li> <li>(b) recommending any improvements on any security features at the Central Depository to <i>the Board of Directors</i> as the administrator may deem fit;</li> <li>(c) supervising any internal auditor of the Central Depository;</li> <li>(d) liaising with the Data Entry Supervisors appointed under Rule 35.02 to monitor the adequacy of the security features at the premises of the authorised depository agents or authorised direct members, as the case may be;</li> <li>(e) conducting any internal audit on the Central Depository;</li> </ul>	<p><b>Rule 35.03 System Auditors:</b></p> <p>(1) <b>Appointment of System Auditors:</b> The Central Depository shall appoint an officer, manager <b>or any person authorised by the Central Depository</b> to be the System Auditor whose responsibility shall include, <i>inter alia</i>,</p> <ul style="list-style-type: none"> <li>(a) reviewing the security measures of the Central Depository as may be written in the Procedures Manual;</li> <li>(b) recommending any improvements on any security features to the Central Depository as the administrator may deem fit;</li> <li>(c) supervising any internal auditor of the Central Depository;</li> <li>(d) liaising with the Data Entry Supervisors appointed under Rule 35.02 to monitor the adequacy of the security features at the premises of the authorised depository agents or authorised direct members, as the case may be;</li> <li>(e) conducting any internal audit on the Central Depository;</li> </ul>

Rules	Existing Rules	Amended Rules
	<p>(f) conducting any audit on the authorised depository agent or authorised direct member to such extent as may be necessary upon the <i>specific</i> instructions of the <i>general manager or the board of directors</i> of the Central Depository;</p> <p>(g) providing assistance to any external auditors in the course of expediting the audit function or other related work of such external auditors; and</p> <p>(h) generally recommending work practices or directives such that the directors, officers, managers and staff of the Central Depository and all other persons having access to the computer system shall comply with section 42 of the Act and any Regulations which may be prescribed on the extent to which any user or class of users may have, or should be prohibited from having, access to the computer system.</p> <p>(2) <b>Accountability:</b> <i>Save in the case mentioned under Rule 35.03(f)</i>, the System Auditor shall be accountable and shall report his findings <i>directly to the Board of Directors</i> of the Central Depository.</p>	<p>(f) conducting any audit on the authorised depository agent or authorised direct member to such extent as may be necessary upon the instructions of the Central Depository;</p> <p>(g) providing assistance to any external auditors in the course of expediting the audit function or other related work of such external auditors; and</p> <p>(h) generally recommending work practices or directives such that the directors, officers, managers and staff of the Central Depository and all other persons having access to the computer system shall comply with section 42 of the Act and any Regulations which may be prescribed on the extent to which any user or class of users may have, or should be prohibited from having, access to the computer system.</p> <p>(2) <b>Accountability:</b> The System Auditor shall be accountable and shall report his findings to the Central Depository.</p>
Rule 36.01	<p><b>Rule 36.01 Securities in suspense:</b></p> <p>The Central Depository may specify that any deposited securities in a securities account as being in suspense in any of the following circumstances -</p> <p>(a) where the transfer of such security in the name of the</p>	<p><b>Rule 36.01 Securities in suspense:</b></p> <p>The Central Depository may specify that any deposited securities in a securities account as being in suspense in any of the following circumstances -</p> <p>(a) where the transfer of such security in the name of the</p>



Rules	Existing Rules	Amended Rules
	<p>Malaysian Central Depository Nominee Sdn Bhd has not been, or cannot be, registered by its issuer pursuant to section 18 of the Act;</p> <p>(b) where the Central Depository has reason to believe or is satisfied that there is a breach of the rules of the Central Depository, Stock Exchange or recognised Clearing House;</p> <p>(c) where the Central Depository has been served with a notice by the Commission that the Commission suspects or has reason to believe that a provision of a securities law has been contravened and that a securities account of a depositor is relevant to its investigations regarding the contravention;</p> <p>(d) where the Central Depository has been served with an order of a court of competent jurisdiction prohibiting any dealing in respect of a deposited security;</p> <p>(e) where an order under Regulation 8 of the Essential (Protection of Depositors) Regulations 1996 has been made by the Central Bank of Malaysia and published in the Gazette;</p> <p>(f) such other circumstances as may be prescribed by the Minister by regulations made under the Act.</p>	<p>Malaysian Central Depository Nominee Sdn Bhd has not been, or cannot be, registered by its issuer pursuant to section 18 of the Act;</p> <p>(b) where the Central Depository has reason to believe or is satisfied that there is a breach of the rules of the Central Depository, Stock Exchange or recognised Clearing House;</p> <p>(c) where the Central Depository has been served with a notice by the Commission that the Commission suspects or has reason to believe that a provision of a securities law has been contravened and that a securities account of a depositor is relevant to its investigations regarding the contravention;</p> <p>(d) where the Central Depository has been served with an order of a court of competent jurisdiction prohibiting any dealing in respect of a deposited security;</p> <p>(e) where an order under Regulation 8 of the Essential (Protection of Depositors) Regulations 1996 has been made by the Central Bank of Malaysia and published in the Gazette;</p> <p>(f) <b>where the Central Depository receives instructions from the Commission to suspend pursuant to any provisions in the Act; and</b></p> <p>(g) such other circumstances as may be prescribed by the Minister by regulations made under the Act.</p>
Rule 36.02	<b>Rule 36.02 Securities under suspense:</b>	<b>Rule 36.02 Securities under suspense:</b>

Rules	Existing Rules	Amended Rules
	<p>Subject to Rule 36.04, the Central Depository may specify a deposited security held in any particular securities account or a particular securities account as under suspense, whether on a temporary basis or otherwise, in any of the following circumstances -</p> <p>(a) where the Stock Exchange in accordance with its Rules has suspended trading of a particular security or a particular class of securities in respect of such security;</p> <p>(b) in the case of an individual depositor, where it has been notified that the depositor has died;</p> <p>(c) where a request for suspension of such security has been received from the depositor;</p> <p>(d) where in compliance with the powers of the Investigating Officer to inspect, examine and operate the whole or any part of the computer system pursuant to section 54(1)(a) of the Act, the Commission has decided that it is absolutely necessary to place such security under suspense;</p> <p>(e) where a direction is given by the <i>Board of Directors of the Central Depository</i>, in consultation with the Stock Exchange and with the approval of the Commission to suspend such security in the public interests;</p> <p>(f) where it has been traced that the deposited security is at some point in time a deposited security which was obtained illegally into the account or is a security underlying a scrip which has been reported lost or stolen;</p> <p>(g) where the Central Depository in its absolute discretion is of</p>	<p>Subject to Rule 36.04, the Central Depository may specify a deposited security held in any particular securities account or a particular securities account as under suspense, whether on a temporary basis or otherwise, in any of the following circumstances -</p> <p>(a) where the Stock Exchange in accordance with its Rules has suspended trading of a particular security or a particular class of securities in respect of such security;</p> <p>(b) in the case of an individual depositor, where it has been notified that the depositor has died;</p> <p>(c) where a request for suspension of such security has been received from the depositor;</p> <p>(d) where in compliance with the powers of the Investigating Officer to inspect, examine and operate the whole or any part of the computer system pursuant to section 54(1)(a) of the Act, the Commission has decided that it is absolutely necessary to place such security under suspense;</p> <p>(e) where a direction is given by of the <b>Central Depository</b>, in consultation with the Stock Exchange and with the approval of the Commission to suspend such security in the public interests;</p> <p>(f) where it has been traced that the deposited security is at some point in time a deposited security which was obtained illegally into the account or is a security underlying a scrip which has been reported lost or stolen;</p> <p>(g) where the Central Depository in its absolute discretion is of</p>

Rules	Existing Rules	Amended Rules
	<p>the opinion that there is a need to place under suspense a transferred security pending further investigations by the relevant authorities;</p> <p>(h) where, subject to an indemnity given by the authorised depository agent, a request for suspension has been received from such agent where the account is maintained;</p> <p>(i) where the Central Depository has been served with an order of a court of competent jurisdiction prohibiting any dealing in respect of a deposited security;</p> <p>(j) where an order under regulation 8 of the Essential (Protection of Depositors) Regulation 1986 has been made by the Central Bank of Malaysia and published in the Gazette;</p> <p>(k) where an application under section 22 of the Act for withdrawal of such security has been made by a depositor.</p> <p>(l) where a Receiver or Manager appointed in relation to an authorised depository agent under suspension has recommended pursuant to Rule 3.03(d) to the Central Depository that a particular securities account, a particular securities therein or a particular issue of securities thereof be put under suspension;</p> <p>(m) where the issuer purchases its own shares in accordance with section 67A of the Companies Act 1965;</p> <p>(n) where the Central Depository has been served with a written request by a person duly authorised to investigate into any offence under any law;</p>	<p>the opinion that there is a need to place under suspense a transferred security pending further investigations by the relevant authorities;</p> <p>(h) where, subject to an indemnity given by the authorised depository agent, a request for suspension has been received from such agent where the account is maintained;</p> <p>(i) where the Central Depository has been served with an order of a court of competent jurisdiction prohibiting any dealing in respect of a deposited security;</p> <p>(j) where an order under regulation 8 of the Essential (Protection of Depositors) Regulation 1986 has been made by the Central Bank of Malaysia and published in the Gazette;</p> <p>(k) where an application under section 22 of the Act for withdrawal of such security has been made by a depositor.</p> <p>(l) where a Receiver or Manager appointed in relation to an authorised depository agent under suspension has recommended pursuant to Rule 3.03(d) to the Central Depository that a particular securities account, a particular securities therein or a particular issue of securities thereof be put under suspension;</p> <p>(m) where the issuer purchases its own shares in accordance with section 67A of the Companies Act 1965;</p> <p>(n) where the Central Depository has been served with a written request by a person duly authorised to investigate into any offence under any law;</p>

Rules	Existing Rules	Amended Rules
	<p>(o) where the Central Depository receives instructions from the Clearing House to suspend securities held in the principal or nominee account of the authorised depository agent or the authorised direct member arising from the default of the authorised depository agent or authorised direct member in its obligations to the Clearing House as a Clearing Member, pursuant to the Rules of the Clearing House; and</p> <p>(p) in such other circumstances as the Central Depository may in its discretion deem fit, and the Central Depository shall notify the Commission of the suspension as soon as the decision to suspend is made by the Central Depository.</p>	<p>(o) where the Central Depository receives instructions from the Clearing House to suspend securities held in the principal or nominee account of the authorised depository agent or the authorised direct member arising from the default of the authorised depository agent or authorised direct member in its obligations to the Clearing House as a Clearing Member, pursuant to the Rules of the Clearing House;</p> <p><b>(p) where the Central Depository receives instructions from the Commission to suspend pursuant to any provisions in the Act; and</b></p> <p>(q) in such other circumstances as the Central Depository may in its discretion deem fit, and the Central Depository shall notify the Commission of the suspension as soon as the decision to suspend is made by the Central Depository.</p>
Rule 37.01	<p><b>Rule 37.01 Complaints procedures:</b></p> <p>(1) <b>Complaints/Help Desk:</b> <i>The Central Depository shall establish a Complaints/Help Desk which shall report to, inter alia, the General Manager of the Central Depository, who may investigate any complaint made to him in writing by or on behalf of, any person claiming to have suffered loss or have been inconvenienced in consequence of a failure or the inefficiency by any person to perform his functions and duties under these Rules.</i></p> <p>(2) <b>Particulars of complaint:</b> Every complaint under this Rule shall be accompanied by a payment of sum of one hundred</p>	<p><b>Rule 37.01 Complaints procedures:</b></p> <p>(1) <b>Complaints:</b> <b>Where a person who alleges to have suffered loss or inconvenience as a consequence of a failure by any person to perform his duties or functions under these Rules, lodges a written complaint to the Central Depository against that person, the Central Depository shall look into the complaint with a view of assessing whether an investigation into the complaint is necessary. Where the Central Depository decides that an investigation is necessary, the Central Depository shall cause an investigation to be carried out.</b></p>

Rules	Existing Rules	Amended Rules
	<p>ringgit to the Central Depository and shall state in writing that the complaint is one made pursuant to this Rule and, although it need not identify the person alleged to have caused the loss or inconvenience, it must contain sufficient particulars for the general manager to form a view as to whether there is sufficient likelihood that any loss or inconvenience was in consequence of such failure or inefficiency as is referred to in Rule 37.01(1) to warrant investigation under this chapter. The sum of one hundred ringgit may be refunded in full or part thereof entirely at the discretion of <i>the General Manager</i>.</p> <p>(3) <b>General Manager may decline:</b> <i>The General Manager</i> may decline to carry out an investigation without any reason whatsoever if in his discretion it appears that the matter should be more properly resolved by other appropriate bodies or channels.</p> <p>(4) <b>Duty to assist:</b> It shall be the duty of every authorised depository agent, authorised direct member, issuer against whom the complaint is made to submit to the jurisdiction of General Manager and to provide the officers, accountants or solicitors for or engaged by the <i>General Manager</i> with such information, access to records and other assistance as <i>General Manager</i> may reasonably require for him to investigate the accounts and affairs of such authorised depository agent, authorised direct member or issuer whenever in the <i>General Manager's opinion</i> such action appears warranted.</p> <p>(5) <b>General manager may delegate powers:</b> <i>The General Manager</i> may delegate all or any of <i>the powers vested in him</i></p>	<p>(2) <b>Particulars of complaint:</b> Every complaint under this Rule shall be accompanied by a payment of sum of one hundred ringgit to the Central Depository and shall state in writing that the complaint is one made pursuant to this Rule and, although it need not identify the person alleged to have caused the loss or inconvenience, it must contain sufficient particulars for the Central Depository to form a view as to whether there is sufficient likelihood that any loss or inconvenience was in consequence of such failure or inefficiency as is referred to in Rule 37.01(1) to warrant investigation under this chapter. The sum of one hundred ringgit may be refunded in full or part thereof entirely at the discretion of <b>the Central Depository</b>.</p> <p>(3) <b>Central Depository may decline:</b> <b>The Central Depository</b> may decline to carry out an investigation without any reason whatsoever if in its discretion it appears that the matter should be more properly resolved by other appropriate bodies or channels.</p> <p>(4) <b>Duty to assist:</b> It shall be the duty of every authorised depository agent, authorised direct member, issuer against whom the complaint is made to submit to the jurisdiction of the Central Depository and to provide the officers, accountants or solicitors for or engaged by the <b>Central Depository</b> with such information, access to records and other assistance as the <b>Central Depository</b> may reasonably require for to investigate the accounts and affairs of such authorised depository agent, authorised direct member or issuer whenever in the <b>view</b> of the <b>Central Depository</b> such action appears warranted.</p>

Rules	Existing Rules	Amended Rules
	<p>under this Rule to a qualified accountant and/or solicitor and the qualified accountant and/or solicitor, as the case may be, shall report the results of any investigation to the <i>general manager</i>.</p> <p>(6) <b>Opportunity to be heard:</b> The <i>general manager</i> shall provide any person against whom allegations are made in the complaint, and any other person whom the <i>General Manager</i> is disposed to conclude may have been at fault, an opportunity to comment on the allegations or, as the case may be, the conclusion the <i>General Manager</i> is disposed to reach.</p> <p>(7) <b>Investigation:</b> Subject to Rule 37.01(3), the <i>general manager</i> shall carry out <i>his</i> investigation as expeditiously as possible and ensure that a report, whether interim or otherwise, shall be sent to the complainant (or any person on whose behalf the complaint was made), no longer than thirty days from the date of lodgement of complaint. Where the complaint is in respect of an authorised depository agent, authorised direct member or an issuer, a copy of the report shall also be sent to the Advisory Committee.</p>	<p>(5) <b>Delegation of powers:</b> The <b>Central Depository</b> may delegate all or any of <b>its</b> powers under this Rule to a qualified accountant and/or solicitor and the qualified accountant and/or solicitor, as the case may be, <b>who</b> shall report the results of any investigation to the <b>Central Depository</b>.</p> <p>(6) <b>Opportunity to be heard:</b> The <b>Central Depository</b> shall provide any person against whom allegations are made in the complaint, and any other person whom the <b>Central Depository</b> concludes may have been at fault, an opportunity to comment on the allegations or, as the case may be, the conclusion the <b>Central Depository</b> is disposed to reach.</p> <p>(7) <b>Investigation:</b> Subject to Rule 37.01(3), the <b>Central Depository</b> shall after carrying out <b>its</b> investigation and ensure that a report, whether interim or otherwise, shall be sent to the complainant (or any person on whose behalf the complaint was made), no longer than thirty days from the date of lodgement of complaint. Where the complaint is in respect of an authorised depository agent, authorised direct member or an issuer, a copy of the report shall also be sent to the Advisory Committee.</p>
Rule 37.02	<p><b>Rule 37.02 Findings of the report:</b></p> <p>Where the report pertaining to the complaint is stated to be the final report no further action shall be required on the part of the <i>General Manager</i> but such final report shall-</p> <p>(a) where further action, if any, has been taken by the Central Depository, describe in a summarised way the action taken;</p>	<p><b>Rule 37.02 Findings of the report:</b></p> <p>Where the report pertaining to the complaint is stated to be the final report no further action shall be required on the part of the <b>Central Depository</b> but such final report shall-</p> <p>(a) where further action, if any, has been taken by the Central Depository, describe in a summarised way the action taken;</p>

Rules	Existing Rules	Amended Rules
	<p>or</p> <p>(b) where the Central Depository is unable to take any further action, make recommendations as may be appropriate.</p>	<p>or</p> <p>(b) where the Central Depository is unable to take any further action, make recommendations as may be appropriate.</p>
Rule 37.03	<p><b>Rule 37.03 Complaints directed at the Central Depository:</b></p> <p>Where a complaint has been lodged by any person against the Central Depository in respect of any transaction directly or indirectly handled by the Central Depository or where upon subsequent investigation, it has been ascertained that the Central Depository itself has been the sole or partial cause of the complaint, the <i>General Manager</i> shall refer the matter to the <i>System Auditor or the person for the time being in charge of internal audit</i> who shall then be empowered to do the necessary investigations and, where necessary, submit a report to the <i>Board of Directors</i> of the Central Depository on the matter for the <i>Board's</i> consideration.</p>	<p><b>Rule 37.03 Complaints directed at the Central Depository:</b></p> <p>Where a complaint has been lodged by any person against the Central Depository in respect of any transaction directly or indirectly handled by the Central Depository or where upon subsequent investigation, it has been ascertained that the Central Depository itself has been the sole or partial cause of the complaint, the <b>Central Depository</b> shall refer the matter to person(s) for the time being in charge of internal audit who shall then be empowered to do the necessary investigations and, where necessary, submit a report to the Central Depository on the matter for <b>their</b> consideration.</p>
Rule 37.04	<p><b>Rule 37.04 Disputes between authorised depository agents, authorised direct members and issuers:</b></p> <p>Subject to Rule 37.05(4), any complaint arising from a dispute between parties who are authorised depository agents, authorised direct members or issuers with reference to any function or transaction to be performed in accordance with these Rules or under the Procedures Manual, shall be settled by way of arbitration in accordance with Rule 37.05 and the parties involved in such dispute shall not resort to any outside tribunal or Court of Law for determination of the dispute, unless the <i>General Manager</i> for any reason whatsoever fails to state within thirty days upon receipt of such</p>	<p><b>Rule 37.04 Disputes between authorised depository agents, authorised direct members and issuers:</b></p> <p>Subject to Rule 37.05(4), any complaint arising from a dispute between parties who are authorised depository agents, authorised direct members or issuers with reference to any function or transaction to be performed in accordance with these Rules or under the Procedures Manual, shall be settled by way of arbitration in accordance with Rule 37.05 and the parties involved in such dispute shall not resort to any outside tribunal or Court of Law for determination of the dispute, unless the <b>Central Depository</b> for any reason whatsoever fails to state within thirty days upon receipt of such</p>

Rules	Existing Rules	Amended Rules
	complaint whether or not it is willing to act on the dispute.	complaint whether or not it is willing to act on the dispute.
Rule 37.06(1)	<p><b>Rule 37.06 Supply of information to the Central Depository and power of investigations:</b></p> <p>(1) Where the Central Depository has reason to suspect that -</p> <p>(a) there has been non-compliance with or breach of any of the Rules by any person; or</p> <p>(b) the authorised depository agent or authorised direct member has breached any of the Rules or engaged in activity that has affected or may affect the integrity of the system or the orderly handling of deposited securities,</p> <p>and irrespective of whether a complaint has been received by the Central Depository pursuant to chapter 37.0, the Central Depository may make investigations through <i>its authorised officers</i> as the Central Depository shall think fit and expedient.</p>	<p><b>Rule 37.06 Supply of information to the Central Depository and power of investigations:</b></p> <p>(1) Where the Central Depository has reason to suspect that -</p> <p>(a) there has been non-compliance with or breach of any of the Rules by any person; or</p> <p>(b) the authorised depository agent or authorised direct member has breached any of the Rules or engaged in activity that has affected or may affect the integrity of the system or the orderly handling of deposited securities,</p> <p>and irrespective of whether a complaint has been received by the Central Depository pursuant to chapter 37.0, the Central Depository may make investigations through <b>duly authorised person or person authorised in writing by the Central Depository</b> as the Central Depository shall think fit and expedient.</p>
Chapter 37A	New rule	<p><b>Chapter 37A Exchange Holding Company</b></p> <p><b>Rule 37A.01 Powers of the Exchange Holding Company</b></p> <p>(1) <b>Acting on behalf of the Central Depository: Where any provision of these Rules confers a right or power on the Central Depository to do any act or thing such provision shall be deemed to confer the right or power on the</b></p>



Rules	Existing Rules	Amended Rules
		<p><b>Exchange Holding Company to do such act or thing on behalf of the Central Depository.</b></p> <p>(2) <b>Compliance: Any person, who is an authorised depository agent, authorised direct member, depositor, issuer or user must comply with, observe or give effect to any action of the Exchange Holding Company pursuant to subsection (1) above.</b></p>
Rule 38.02	<p><b>Rule 38.02 General Penalty:</b></p> <p>(1) Notwithstanding any other powers conferred on the Central Depository in these Rules or in the Act, the Central Depository shall have the power to reprimand and/or impose a fine not exceeding the sum of two hundred and fifty thousand ringgit and/or withdraw the authority given to act as an authorised nominee as the case may be, on any authorised depository agent, authorised direct member, issuer or other users for any breach of any of the provisions of these Rules.</p> <p>(2) In the case of a continuing breach the authorised depository agent, authorised direct member, issuer or other users as the case may be, in addition to the penalties under subsection (1) is liable to a fine not exceeding five thousand ringgit for every day or part of a day during which the breach continues.</p> <p>(3) <b>Interpretation:</b> For the purpose of this Rule, the term authorised depository agent or authorised direct member includes its wholly owned nominee company.</p>	<p><b>Rule 38.02 General Penalty:</b></p> <p>(1) Notwithstanding any other powers conferred on the Central Depository in these Rules or in the Act, the Central Depository shall have the power to reprimand and/or impose a fine not exceeding the sum of two hundred and fifty thousand ringgit and/or withdraw the authority given to act as an authorised nominee as the case may be, on any authorised depository agent, authorised direct member, issuer or other users for any breach of any of the provisions of these Rules.</p> <p>(2) In the case of a continuing breach the authorised depository agent, authorised direct member, issuer or other users as the case may be, in addition to the penalties under subsection (1) is liable to a fine not exceeding five thousand ringgit for every day or part of a day during which the breach continues.</p> <p>(2A) <b>Authorisation: The Central Depository shall appoint a committee, a sub-committee or officer(s) of the Central Depository or Exchange Holding Company to discharge the exercise of its powers under subsection (1) and (2).</b></p>

Rules	Existing Rules	Amended Rules
		(3) <b>Interpretation:</b> For the purpose of this Rule, the term authorised depository agent or authorised direct member includes its wholly owned nominee company.
Rule 38.04	New rule	<p><b>Rule 38.04 Incidental powers etc. of the Central Depository:</b></p> <p>Where any provision of these Rules empowers, authorises or enables the Central Depository to do or enforce the doing of any act or thing, the Central Depository shall have all such powers or rights as may be necessary or reasonably incidental to the Central Depository doing or enforcing the doing of the act or thing.</p>
Rule 38.05	New rule	<p><b>Rule 38.05 Appeals against the decision of the Central Depository</b></p> <p>(1) The Central Depository shall establish a Committee to determine appeals provided in these Rules from a party against whom a decision has been made by the Central Depository .</p> <p>(2) A person against whom a decision has been made by the Central Depository may, where provided under these rules, appeal against such decision by notifying the Central Depository of its/his intention to appeal within fourteen (14) days from the receipt of the notification of the decision.</p> <p>(3) The Committee referred to herein shall comprise such person as may be appointed by the Central Depository all of whom must not have been involved in any other Committee of the</p>

Rules	Existing Rules	Amended Rules
		<p><b>Central Depository that made the decision appeal against.</b></p> <p><b>(4) The Committee referred to herein may affirm, vary or set aside the decision appealed against or penalty imposed.</b></p> <p><b>(5) The decision of the Central Depository on appeal shall be final and binding on the appellant.</b></p>