

**AMENDMENTS TO THE RULES OF BURSA MALAYSIA SECURITIES CLEARING SDN BHD (“BMSC”) CONSEQUENTIAL TO THE REPEAL OF GOODS AND SERVICES TAX PURSUANT TO THE GOODS AND SERVICES TAX (REPEAL) ACT 2018**

| NO. | RULES / DIRECTIVES | PROVISIONS     | PROPOSED AMENDMENTS   |
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| 1.  | BMSC Rules         | Interpretation | <p>“Goods and Services Tax” or “GST”</p> <p><del>The goods and services tax payable pursuant to the Goods and Services Tax Act 2014.</del><br/> <u>[Deleted]</u></p>  |
| 2.  | BMSC Rules         | Rule 1.30      | <p><del><b>GOODS AND SERVICES TAX</b></del></p> <p><del>(1) A person required or directed to pay the fees, charges, costs, expenses or any amount under these Rules must pay any amount equal to the Goods and Services Tax payable (“GST amount”) in the manner and within the period the Clearing House specifies unless otherwise specified by the Clearing House in accordance with the Goods and Services Tax Act 2014.</del></p> <p><del>(2) Where a refund of any amount paid is not allowed under these Rules, no refund of the GST amount paid on such amount will be made by the Clearing House.</del></p> <p><del>(3) The Clearing House may from time to time issue directions to Clearing Participants in connection with GST including the collection of the GST amount referred to in Rule 1.30(1) and the issuance of any tax invoice required pursuant to the Goods and Services Tax Act 2014.</del><br/> <u>[Deleted]</u></p> |
| 3.  | BMSC Rules         | Rule 7.8(a)    | <p>A Clearing Participant who is approved and appointed to be a Lending Agent for a Lending Participant or Lender must have, amongst others, the following functions and responsibilities:-</p> <p>(i) To process the application of any person applying to be a Lending Participant (hereinafter in this Rule referred to as “the Said Lending Participant”);</p> <p>(ii) To give effect to any instructions or orders given by the Said Lending Participant or Lender (hereinafter in this Rule referred to as “the Said Lender”) which include, inter alia, the keying-in of Lending Interests into the Bursa SBL System;</p>  |

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|     |                    |            | <p>(iii) To transmit or forward to the Said Lending Participant or Said Lender any notification or update communicated by the Clearing House via the Bursa SBL System in relation to the transactions entered into by the Said Lending Participant or Said Lender relating to the Bursa SBL (other than notices pertaining to the issue of announcements made by an issuer of the Securities comprised in the Loaned Securities of any action taken by such issuer in relation to or arising from its Securities including payment of dividend, issue of bonus Securities and other rights and interests associated with its Securities, capital restructuring and Securities consolidation) or received by the Lending Agent from the Clearing House for the information of the Said Lending Participant or Said Lender, including but not limited to, such matters relating to any approval of Lending Interests, recall of Loaned Securities, entitlement received or is to be received by the Said Lender arising from any corporate action with respect to the Loaned Securities in accordance with the SBL Conditions;</p> <p>(iv) To collect all Documents, forms, <del>tax invoices or other Documents relating to GST</del>, agreements, deeds including any amendments or variations thereof relating to or governing the Bursa SBL as the Clearing House may require from time to time, from the Said Lending Participant or the Said Lender for submission to the Clearing House and from the Clearing House for transmission to the Said Lending Participant or the Said Lender;</p> <p>(v) To receive into the Lending Agent's designated bank account ("Designated Bank Account"), any fees, charges or income arising with respect to any Loaned Securities, <del>and the GST payable on such amount</del>, due and payable by the Clearing House to the Said Lender relating to the Bursa SBL and to pay to the Said Lender such fees, charges or income as may be prescribed by the Clearing House from time to time <del>and the GST payable on such amount</del> that have been credited into the Lending Agent's Designated Bank Account by the Clearing House subject to the deduction of any fees and charges, <del>and the GST payable on such amount</del>, as may be agreed between the Said Lender and the Lending Agent, and to collect from the Said Lender and to pay to the Clearing House, any fees, <del>and</del> charges <del>and the GST amount referred to in Rule 1.30(1)</del> due and payable by the Said Lender to the Clearing House relating to the Bursa SBL as may be prescribed by the Clearing House from time to time without any deduction or set off;</p> <p>(vi) To furnish to the Clearing House such information or Documents relating to the Bursa SBL and such advice, statement and report on the operation of transactions relating to</p> |

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|     |                    |             | <p>the Bursa SBL at such times and in such manner as may be prescribed by the Clearing House;</p> <p>(vii) To give effect to any instructions, directives or orders given by the Clearing House to facilitate the operation of any transactions by the Lending Participant or Lender relating to the Bursa SBL or the SBL Conditions; and</p> <p>(viii) Such other functions and responsibilities as may be specified by the Clearing House from time to time.</p>   |
| 4.  | BMSC Rules         | Rule 8.7(a) | <p>A Clearing Participant who is approved and appointed to be a Lending Representative for an Approved SBLNT Lender must have, amongst others, the following functions and responsibilities:</p> <p>(i) To process the application of any person applying to be an Approved SBLNT Lender (hereinafter in this Rule referred to as “the Said Approved SBLNT Lender”);</p> <p>(ii) To transmit or forward to the Said Approved SBLNT Lender any notification or update communicated by the Clearing House in relation to the Said Approved SBLNT Lender’s SBL Negotiated Transactions or received by the Lending Representative from the Clearing House for the information of the Said Approved SBLNT Lender;</p> <p>(iii) To collect all Documents, forms, agreements, deeds including any amendments or variations thereof relating to or governing the SBL Negotiated Transactions as the Clearing House may require from time to time, from the Said Approved SBLNT Lender for submission to the Clearing House and from the Clearing House for transmission to the Said Approved SBLNT Lender;</p> <p>(iv) To receive any fees, <u>and</u> charges <del>and the GST amount referred to in Rule 1.30(1)</del> due and payable by the Said Approved SBLNT Lender to the Clearing House arising with respect to any of the services and facilities provided by the Clearing House in relation to the SBL Negotiated Transactions and to pay to the Clearing House such fees, <u>and</u> charges <del>and the GST amount referred to in Rule 1.30(1)</del> in relation to the SBL Negotiated Transactions;</p> <p>(v) To furnish to the Clearing House such information or Documents relating to the SBL Negotiated Transactions and such advice, statement and report on the operation of the</p> |

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|     |                    |             | <p>SBL Negotiated Transactions at such times and in such manner as may be prescribed by the Clearing House;</p> <p>(vi) To give effect to any instructions, directives or orders given by the Clearing House to facilitate the operation of any transactions by the Said Approved SBLNT Lender relating to the SBL Negotiated Transactions;</p> <p>(vii) To immediately notify the Clearing House upon it becoming aware of any breach committed or likely to be committed by the Said Approved SBLNT Lender of any of these Rules or requirements imposed by the Clearing House on the Said Approved SBLNT Lender in relation to the SBL Negotiated Transactions; and</p> <p>(viii) Such other functions and responsibilities as may be specified by the Clearing House from time to time.</p>   |
| 5.  | BMSC Rules         | Rule 8.9(a) | <p>A Clearing Participant who is approved and appointed to be a Borrowing Representative for an Approved SBLNT Borrower must have, amongst others, the following functions and responsibilities:</p> <p>(i) To process the application of any eligible person applying to be an Approved SBLNT Borrower (hereinafter in this Rule referred to as “the Said Approved SBLNT Borrower”);</p> <p>(ii) To transmit or forward to the Said Approved SBLNT Borrower any notification or update communicated by the Clearing House in relation to the Said Approved SBLNT Borrower’s SBL Negotiated Transactions or received by the Borrowing Representative from the Clearing House for the information of the Said Approved SBLNT Borrower;</p> <p>(iii) To collect all Documents, forms, agreements, deeds including any amendments or variations thereof relating to or governing the SBL Negotiated Transactions as the Clearing House may require from time to time, from the Said Approved SBLNT Borrower for submission to the Clearing House and from the Clearing House for transmission to the Said Approved SBLNT Borrower;</p> <p>(iv) To receive any fees, <del>and</del> charges <del>and the GST amount referred to in Rule 1.30(1)</del> due and payable by the Said Approved SBLNT Borrower to the Clearing House arising with respect to any of the services and facilities provided by the Clearing House in relation to the SBL Negotiated Transactions and to pay to the Clearing House such fees, <del>and</del></p> |

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|     |                    |             | <p>charges <del>and the GST amount referred to in Rule 1.30(1)</del> in relation to the SBL Negotiated Transactions;</p> <p>(v) To furnish to the Clearing House such information or Documents relating to the SBL Negotiated Transactions and such advice, statement and report on the operation of the SBL Negotiated Transactions at such times and in such manner as may be prescribed by the Clearing House;</p> <p>(vi) To give effect to any instructions, directives or orders given by the Clearing House to facilitate the operation of any transactions by the Said Approved SBLNT Borrower relating to the SBL Negotiated Transactions;</p> <p>(vii) To immediately notify the Clearing House upon it becoming aware of any breach committed or likely to be committed by the Said Approved SBLNT Borrower of any of these Rules or requirements imposed by the Clearing House on the Said Approved SBLNT Borrower in relation to the SBL Negotiated Transactions; and</p> <p>(viii) Such other functions and responsibilities as may be specified by the Clearing House from time to time.</p> |
| 6.  | BMSC Rules         | Rule 9.7(a) | <p>A Supplier Representative appointed by an Approved Supplier must have the following functions and responsibilities:</p> <p>(i) to process the application of any person to be an Approved Supplier (“Said Approved Supplier”);</p> <p>(ii) to transmit or forward to the Said Approved Supplier any notification or update communicated by the Clearing House in relation to the Said Approved SBLNT Supplier’s ISSBNTs or received by the Supplier Representative from the Clearing House for the information of the Said Approved Supplier;</p> <p>(iii) to collect all documents, forms, agreements, deeds including any amendments or variations to such documents relating to or governing the ISSBNTs as the Clearing House may require, from the Said Approved Supplier for submission to the Clearing House and from the Clearing House for transmission to the Said Approved Supplier;</p>  |

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|     |                    |             | <p>(iv) to receive any fees <del>and</del>; charges <del>and the GST amount referred to in Rule 1.30(1)</del> due and payable by the Said Approved Supplier to the Clearing House arising with respect to any of the services and facilities provided by the Clearing House in relation to the ISSBNTs and to pay to the Clearing House such fees <del>and</del>; charges <del>and the GST amount referred to in Rule 1.30(1)</del> in relation to the ISSBNTs;</p> <p>(v) to furnish to the Clearing House such information or documents relating to the ISSBNTs and such advice, statement and report on the operation of the ISSBNTs at such times and in such manner as may be prescribed by the Clearing House;</p> <p>(vi) to give effect to any instructions, directives or orders given by the Clearing House to facilitate the operation of any transactions by the Said Approved Supplier relating to the ISSBNTs;</p> <p>(vii) to immediately notify the Clearing House upon it becoming aware of any breach committed or likely to be committed by the Said Approved Supplier of any of these Rules or requirements imposed by the Clearing House on the Said Approved Supplier in relation to the ISSBNTs; and</p> <p>(viii) such other functions and responsibilities as may be specified by the Clearing House.</p> |
| 7.  | BMSC Rules         | Rule 9.9(a) | <p>A User Representative appointed by an Approved User must have the following functions and responsibilities:</p> <p>(i) to process the application of any eligible person applying to be an Approved User (“Said Approved User”);</p> <p>(ii) to transmit or forward to the Approved User any notification or update communicated by the Clearing House in relation to the Said Approved User’s ISSBNTs or received by the User Representative from the Clearing House for the information of the Said Approved User;</p> <p>(iii) to collect all documents, forms, agreements, deeds including any amendments or variations to such documents relating to or governing the ISSBNTs as the Clearing House may require from the Said Approved User for submission to the Clearing House and from the Clearing House for transmission to the Said Approved User;</p>   |

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|     |                    |            | <p>(iv) to receive any fees, <del>and charges and the GST amount referred to in Rule 1.30(1)</del> due and payable by the Said Approved User to the Clearing House arising with respect to any of the services and facilities provided by the Clearing House in relation to the ISSBNTs and to pay to the Clearing House such fees, <del>and charges and the GST amount referred to in Rule 1.30(1)</del> in relation to the ISSBNTs;</p> <p>(v) to furnish to the Clearing House such information or documents relating to the ISSBNTs and such advice, statement and report on the operation of the ISSBNTs at such times and in such manner as may be prescribed by the Clearing House;</p> <p>(vi) to give effect to any instructions, directives or orders given by the Clearing House to facilitate the operation of any transactions by the Approved User relating to the ISSBNTs;</p> <p>(vii) to immediately notify the Clearing House upon it becoming aware of any breach committed or likely to be committed by the Approved User of any of these Rules or requirements imposed by the Clearing House on the Approved User in relation to the ISSBNTs; and</p> <p>(viii) such other functions and responsibilities as may be specified by the Clearing House from time to time.</p> |

[End of Rule Amendments]