

ANNEXURE 1

**RULES OF BURSA MALAYSIA DEPOSITORY SDN BHD
RULE AMENDMENTS IN RELATION TO FOREIGN LISTINGS, ENHANCING BURSA DEPOSITORY'S POWERS,
WITHDRAWAL OF SECURITIES AND CLARIFYING THE LIST OF AUTHORISED NOMINEES**

| EXISTING PROVISIONS | | AMENDED PROVISIONS |
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| Rule 1.01 | New Provision | RULE 1.01 DEFINITION <u>"foreign corporation" has the meaning given under the Stock Exchange's Listing Requirements</u> |
| Rule 17.01(1) | Rule 17.01 Compliance with Rules, etc: (1) Every issuer of prescribed securities or deposited securities shall comply with these Rules where they purport to apply to them directly or indirectly (whether in this Part IV or otherwise), the Procedures Manual, the provisions of the Act and the Regulations and any directions which may be issued by the Depository from time to time. For the purposes of this Rule, an issuer shall include, if applicable, its company registrar, its issuing house or any agent of the issuer. | Rule 17.01 Compliance with Rules, etc: (1) Every issuer of prescribed securities or deposited securities shall comply with these Rules where they purport to apply to them directly or indirectly (whether in this Part IV or otherwise), the Procedures Manual, the provisions of the Act and the Regulations, and any directions which may be issued by the Depository from time to time, <u>any undertakings, representations or warranties given to the Depository by the issuer and any terms and conditions agreed upon between the Depository and the issuer.</u> For the purposes of this Rule, an issuer shall include, if applicable, its company registrar, its issuing house or any agent of the issuer. |
| Rule 17.01C | New Provision | <u>Rule 17.01C Documents required to be provided by foreign corporations</u> <u>(1) Prior to the prescription of the securities of an issuer which is a foreign corporation under section 14 of the Act or the deposit of securities of a foreign corporation with the Depository, the foreign corporation must provide to the Depository:</u> |

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| | | <p><u>(a) an undertaking in the form of Appendix V or in such other form as the Depository may require; and</u></p> <p><u>(b) any other documents, including legal opinions that the Depository may require.</u></p> |
| Rule 28.01(1) | <p>Rule 28.01 Prohibitions</p> <p>(1) Circumstances for withdrawals: Withdrawals of deposited securities from the Depository shall be prohibited save and except in the following circumstances –</p> <p>(a) to facilitate share buy back;</p> <p>(b) to facilitate conversion of debt securities;</p> <p>(c) to facilitate company restructuring process;</p> <p>(d) to facilitate rectification of error;</p> <p>(e) where a body corporate is removed from the official list of a stock exchange;</p> <p>(f) where such securities are unlisted securities;</p> <p>(g) in relation to an issuer listed on a Foreign Stock Exchange, to facilitate a transmission of securities from the register maintained by the issuer in Malaysia (“Malaysian Register”) to the Foreign Register, provided that no scrip</p> | <p>Rule 28.01 Prohibitions</p> <p>(1) Circumstances for withdrawals: Withdrawals of deposited securities from the Depository shall be prohibited save and except in the following circumstances –</p> <p>(a) to facilitate share buy back;</p> <p>(b) to facilitate conversion of debt securities;</p> <p>(c) to facilitate company restructuring process;</p> <p>(d) to facilitate rectification of error;</p> <p>(e) where a body corporate is removed from the official list of a stock exchange;</p> <p>(f) where such securities are unlisted securities;</p> <p>(g) in relation to an issuer listed on a Foreign Stock Exchange, to facilitate a transmission of securities from the register maintained by the issuer in Malaysia (“Malaysian Register”) to the Foreign Register, provided that no scrip representing the transmitted securities shall be issued under the Malaysian</p> |

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| | <p>representing the transmitted securities shall be issued under the Malaysian Register to the depositor as a result of the said transmission; or</p> <p>(h) in any other circumstances determined by the Depository from time to time, after consultation with the Commission.</p> | <p>Register to the depositor as a result of the said transmission; or</p> <p><u>(h) in relation to a Special Purpose Acquisition Company ("SPAC") as defined under the Commission's Equity Guidelines, to facilitate the SPAC's compliance with the Commission's Equity Guidelines or the Listing Requirements of the Stock Exchange; or</u></p> <p>(h) in any other circumstances determined by the Depository from time to time, after consultation with the Commission.</p> |
| Rule 38.02(1) | <p>Rule 38.02 General Penalty</p> <p>(1) Breach of these Rules: Notwithstanding any other powers conferred on the Depository in these Rules or in the Act, the Depository shall have the following powers in the event of any breach of any of the provisions of these Rules by the following persons:</p> <p>(a) in relation to an issuer, 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 such person to act as an authorised nominee or exempt authorised nominee as the case may be and/or disallow the issuer's access to any of the services or facilities provided by the Depository for</p> | <p>Rule 38.02 General Penalty</p> <p>(1) Breach of these Rules: Notwithstanding any other powers conferred on the Depository in these Rules or in the Act, the Depository shall have the following powers in the event of any breach of any of the provisions of these Rules <u>or any undertakings, representations or warranties given to the Depository or any other terms and conditions agreed upon with the Depository</u> by the following persons:</p> <p>(a) in relation to an issuer, 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 such person to act as an authorised nominee or exempt authorised nominee as the case may be and/or disallow the issuer's access to any of the services or facilities provided by the Depository for any period as may be determined by the Depository at its absolute</p> |

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| | <p>any period as may be determined by the Depository at its absolute discretion; and</p> <p>(b) in relation to any authorised depository agent, authorised direct member or other users, 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 such person to act as an authorised nominee or exempt authorised nominee as the case may be.</p> | <p>discretion; and</p> <p>(b) in relation to any authorised depository agent, authorised direct member or other users, 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 such person to act as an authorised nominee or exempt authorised nominee as the case may be.</p> |
| Part VIII (2) | <p>Part VIII Authorised Nominee</p> <p>(2) A scheduled institution under the Banking and Financial Institutions Act 1989 which carries on development finance business as defined under the Banking and Financial Institutions Act 1989 and its wholly-owned subsidiary that is a nominee company</p> | <p>Part VIII Authorised Nominee</p> <p>(2) A scheduled institution under the Banking and Financial Institutions Act 1989 which carries on development finance business <u>or leasing business</u> as defined under the Banking and Financial Institutions Act 1989 and its wholly-owned subsidiary that is a nominee company</p> |
| Part VIII (3) | <p>Part VIII Authorised Nominee</p> <p>(3) A credit and leasing company or moneylender registered with Bank Negara Malaysia and its wholly-owned subsidiary that is a nominee company</p> | <p>Part VIII Authorised Nominee</p> <p>(3) A credit and leasing company or moneylender <u>licensed under the Moneylenders Act 1951</u> registered with Bank Negara Malaysia and its wholly-owned subsidiary that is a nominee company</p> |
| Part VIII (11) | <p>Part VIII Authorised Nominee</p> <p>(11) A clearing house approved under section 38 of the</p> | <p>Part VIII Authorised Nominee</p> <p>(11) Deleted</p> |

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| | Capital Markets and Services Act 2007 | |
| Appendix V | New Appendix | <p style="text-align: center;"><u>APPENDIX V</u></p> <p style="text-align: center;"><i>[To be transcribed onto the letterhead of [_____]]</i></p> <p>To:</p> <p><u>Bursa Malaysia Depository Sdn. Bhd.</u> <u>9th Floor Exchange Square</u> <u>Bukit Kewangan</u> <u>50200 Kuala Lumpur</u></p> <p><u>LETTER OF UNDERTAKING</u></p> <p><u>In consideration of Bursa Malaysia Depository Sdn. Bhd. (“Depository”), upon the request of [_____] (“Company”), agreeing to act as a depository for the central handling of the securities of the Company that are listed or proposed to be listed on Bursa Malaysia Securities Berhad (“Securities”) in accordance with the Securities Industry (Central Depositories) Act 1991 (“SICDA”) and the Depository Rules.</u></p> <p><u>1. WE ACKNOWLEDGE AND CONFIRM THAT:</u></p> <p><u>(a) the Depository is a bare trustee in relation to the Securities and the depositor having the Securities standing to the credit of the securities account maintained by such person with the Depository (“Depositor”) is entitled to all rights (including voting and other rights), benefits, powers and privileges and be subject to all liabilities, duties and obligations in respect of or arising from the Securities;</u></p> |

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| | | <p><u>(b) the SICDA and the Depository Rules apply, where relevant, to the Securities and dealings in the Securities;</u></p> <p><u>(c) the Depository is not obliged to ensure that the Depositors comply with the ownership or transfer restrictions (if any) governing the issue, offering, sale or resale, pledge or other transfer of the Securities, and</u></p> <p><u>2. WE IRREVOCABLY AND UNCONDITIONALLY UNDERTAKE AND AGREE TO:</u></p> <p><u>(a) comply with the SICDA and the Depository Rules in force from time to time, insofar as the same applies to the Company (“the Applicable Requirements”);</u></p> <p><u>(b) ensure that the Articles of Association of the Company (“the Articles”), including amendments if any, that may be made from time to time, give effect to and are consistent with the Applicable Requirements and this undertaking and in that regard, make such changes to the Articles as may be required by the Depository;</u></p> <p><u>(c) obtain and furnish to the Depository as soon as practicable, such advice or opinion from any lawyer, valuer, accountant, broker, banker or other expert, as may be required by the Depository, on any matter or issue in connection with the Securities or the Depository’s position as a member of the Company, or reimburse the Depository in a timely manner, the costs of such advice or opinion, where the Depository seeks the advice or opinion on its own;</u></p> <p><u>(d) give to the Depository such information the Depository may reasonably require from time to time for the purpose of the discharge of the Depository’s duties;</u></p> |

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| | | <p><u>(e) not do or cause or permit to be done, or omit to do, any act that results or will result in the Depository breaching any applicable laws or the Articles of the Company;</u></p> <p><u>(f) inform the Depository as soon as there are any changes in the law of incorporation of the Company that may affect or change the Depository's or Depositor's rights or obligations over the Securities, including without limitation:</u></p> <ul style="list-style-type: none"> <u>(i) the Depository's status as a bare trustee in relation to the Securities;</u> <u>(ii) the right to attend, speak, vote at shareholders' meetings and the right to appoint proxies;</u> <u>(iii) the right to receive rights offering and any other entitlements;</u> <u>(iv) withholding taxes on the Securities;</u> <u>(v) stamp duties on the Securities;</u> <u>(vi) substantial shareholder reporting requirements for the Securities;</u> <u>(vii) foreign shareholding limits on the Securities;</u> <u>(viii) capital controls over cash dividend or other cash distribution payable in respect of the Securities; and</u> <u>(ix) obligations to file documents or make declarations in respect of the Securities;</u> <p><u>(g) in addition to the indemnity in Rule 17.01A of the Depository Rules, indemnify and keep the Depository</u></p> |

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| | <p><u>indemnified against any loss, damage, liability, cost or expense (including legal costs) suffered or incurred by the Depository, whether directly or indirectly as a result of or in connection with the Depository being a member or as a result of any breach by us of our agreement, representations or undertakings contained in this undertaking;</u></p> <p><u>(h) provide such undertaking or enter into such agreement as may be necessary or in such form as determined by the Depository, to reflect changes, if any, to the applicable laws, Depository Rules or Depository practices or requirements;</u></p> <p><u>(i) bear all charges and expenses:</u></p> <p><u>(i) for services performed, upon our request, by the Depository in its role as a depository for the Securities; and</u></p> <p><u>(ii) that may be incurred by the Depository as a result of or in connection with the Depository acting as a depository for the Securities or the Depository being a member of the Company.</u></p> <p><u>3. For the purpose of this undertaking:</u></p> <p><u>(i) “Depository Rules” means the rules of the Depository, any direction issued by the Depository as defined in the rules and any amendment to the rules or directions as may be made from time to time; and</u></p> <p><u>(ii) “applicable laws” includes the laws of Malaysia and [country of incorporation of the issuer].</u></p> <p><u>4. This undertaking is binding upon and will enure for the</u></p> |

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| | | <p><u>benefit of our successors-in-title and assigns.</u></p> <p><u>5. If at any time any provision of this undertaking is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, the same shall not affect or impair:</u></p> <p><u>(a) the legality, validity or enforceability in that jurisdiction of any other provision of this undertaking; or</u></p> <p><u>(b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision in this undertaking.</u></p> <p><u>6. This undertaking is to be governed by and construed in accordance with the laws of Malaysia and we irrevocably agree to submit to the exclusive jurisdiction of the Malaysian courts.</u></p> <p><u>The above Undertaking has been signed by me for and on behalf of the Company as [title] of the Company pursuant to authority granted to me by resolution of the board of directors of the Company on</u></p> <p><u>Date :</u></p> <p><u>Signature : _____</u></p> <p><u>Name :</u></p> <p><u>NRIC No. :</u></p> |