

MALAYSIA ANNEX

Application

This Annex applies where the Market(s) include the stock exchange of Bursa Malaysia Securities Bhd ("**Bursa Securities**") and the derivatives exchange of Bursa Malaysia Derivatives Bhd ("**Bursa Derivatives**") (collectively, the "**Malaysian Market**").

Applicable terms

1. Client confirmation

The Client agrees that the ESA constitutes a commercial transaction for the purposes of the Electronic Commerce Act 2006 of Malaysia ("**ECA**") and that the provisions of the ECA will apply to all communications made electronically in relation to the Electronic Services.

2. Applicable Law

For the purposes of any Order to be made in the Malaysian Market, "**Applicable Laws**" would include the Capital Markets and Services Act 2007 of Malaysia (the "**CMSA**"), and any publication issued thereunder by the Securities Commission Malaysia ("**SCM**"), Bursa Securities and/or Bursa Derivatives (as the case may be) and the Bursa Malaysia Depository Sdn Bhd.

3. Short selling restrictions

The Client agrees to comply with the short-selling restrictions as summarized in high level below, and to comply with any updates to these restrictions during the term of its access to and/or use of the Electronic Services.

3.1 Short selling is prohibited in Malaysia except in limited circumstances. The exceptions include:

- (a) regulated short selling of specified securities (which are updated from time to time by Bursa Malaysia) in the manner set out in the rules of Bursa Securities provided that at the time of the sale, neither the person who sold the securities, nor any person on behalf of whom the first-mentioned person sold the securities, was an associate, in relation to the sale, of the body corporate that issued or made available the securities; and
- (b) the making or trading of derivative, or anything done in relation thereto, on the derivatives market of Bursa Derivatives.

3.2 The Client must notify the Malaysian Broker that is instructed to effect a regulated short sale at the time of giving the instruction that the sale is a short sale and confirm that:

- (a) the Client has borrowed the relevant securities to be short sold from a person authorised (an "**Authorised SBL Participant**") to conduct securities borrowing or lending under the rules of Bursa Malaysia Clearing Sdn Bhd ("**Bursa Clearing**") or that the Client has obtained confirmation from an Authorised SBL Participant that the relevant securities to be short sold are available for borrowing to settle the sale; and
- (b) the Client or if the Client is acting on behalf of another person, the person for whom the Client is acting for, is not associated in the manner referred to in paragraph 3.1(a) above.

3.3 Where the trade is a regulated short sale, Bursa Securities imposes an uptick rule such that the order price entered into Bursa Securities' automatic trading system has to be higher than the "Last Done Price" (as defined in the rules of Bursa Securities) of the relevant listed shares prior to the intended entry of the regulated short sale.