

## Business Regulations Relating to Book-Entry Transfers of Stock, etc.

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## Chapter 1 General Provisions

### Part 1 Purpose, etc.

#### Section 1.Purpose

1. This Business Regulations (hereinafter referred to as the "Regulations") shall provide necessary matters with respect to the business of book-entry transfer of stocks, etc. (hereinafter referred to as "Stock, etc. Book-Entry Transfer Business") in the Exchange market.
2. Any amendment to the Regulations shall be made by resolution at the Board of Directors; provided, however, that the same shall not apply to cases where the details of the amendment is of minor significance.

#### Section 2.Definitions

The terms used in the Regulations shall be defined as follows:

- (1) Account for Customer: Account for Customer (for holding) and Account for Customer (for collateral);
- (2) Account for Customer (for collateral): An account of an Account Opening Customer in the Transfer Account Book prepared by an Account Management Institution to record Book-Entry Shares, etc. designated as collateral by the Account Opening Customer. Such account is jointly administered by the Account Opening Customer and the collateral pledgee and subject to Book-Entry Transfer instructions issued by such collateral pledgee.
- (3) Account for Customer (for holding): An account of an Account Opening Customer in the Transfer Account Book prepared by an Account Management Institution to record the rights on Book-Entry Shares, etc. held by the Account Opening Customer;
- (4) Account Holder: Account Opening Customers and Account Management Institutions that conduct transfers of Book-Entry Shares, etc., for their own account;
- (5) Account Opening Customer: An entity that opens an account for the purpose of conducting transfers of Book-Entry Shares, etc. for its own account;
- (6) Account Management Institution: An entity for which a Book-Entry Transfer Institution, etc., has opened an account for the purpose of conducting transfers of Book-Entry Shares, etc. for its own account or those of other entities;
- (7) Account Management Institution Account: An account of an Account Management Institution at a Book-Entry Transfer Institution.
- (8) Book-Entry Shares, etc.: Stocks eligible for the Book-Entry Transfer System for

Stocks, etc.;

- (9) Book-Entry Transfer Institution: Yangon Stock Exchange;
- (10) Book-Entry Transfer Institution, etc.: Book-Entry Transfer Institution and Account Management Institutions;
- (11) Book-Entry Transfer System for Stocks, etc.: The arrangements and systems for book-entry transfer of stocks, etc. relating to the Stock, etc. Book-Entry Transfer Business;
- (12) Customer Account: An account of an Account Management Institution in the Transfer Account Book prepared by a Book-Entry Transfer Institution to record the rights on Book-Entry Shares, etc. held by an Account Opening Customer;
- (13) Foreign Account: Among Customer Accounts in Transfer Account Books prepared by Account Management Institutions, an account to record the rights on Book-Entry Shares, etc. held by a foreigner. In the case where foreigners residing outside Myanmar appoint a standing proxy in Myanmar, accounts of such standing proxy shall be regarded as Foreign Accounts;
- (14) Foreigner: Foreigner prescribed in SECM Notification No.1/2019;
- (15) Foreign Shareholding Limit: The upper limit percentage specified by an issuer of Book-Entry Shares, etc. where Book-Entry Shares, etc. of such issuer can be held by foreigners;
- (16) General Shareholders Confirmation: A notice of shareholder information issued to the issuer by a Book-Entry Transfer Institution;
- (17) Individual Shareholders Confirmation: A notice of shareholder information on shareholders that intend to exercise the shareholder rights, etc. issued to the issuer by a Book-Entry Transfer Institution;
- (18) Record: A digital or written record or entry;
- (19) Self Account: Self Account (for holding) and Self Account (for collateral);
- (20) Self Account (for collateral): An account of an Account Management Institution in the Transfer Account Book prepared by a Book-Entry Transfer Institution to record Book-Entry Share, etc. designated as collateral by the Account Management Institution. Such account is jointly administered by the Account Management Institution and the collateral pledgee and subject to Book-Entry Transfer instructions issued by such collateral pledgee;
- (21) Self Account (for holding): An account of an Account Management Institution in the Transfer Account Book prepared by a Book-Entry Transfer Institution to record rights on Book-Entry Shares, etc. held by the Account Management Institution;
- (22) Special Account: An account of issuer in the Transfer Account Book prepared by

Book-Entry Transfer Institution to record the rights on Book-Entry Shares, etc. of shareholders for which Accounts for Customer cannot be determined;

(23) Stocks, etc.: Stocks prescribed in Article 2 of the Securities Exchange Law (hereinafter referred to as the "Law"); and

(24) Transfer Account Book: An account book prepared by a Book-Entry Transfer Institution, etc., for the purpose of conducting transfers of Book-Entry Shares, etc.

### Section 3. Hours of Service

Except as otherwise provided in the Regulations and the procedures established under the Regulations, the Stock, etc. Book-Entry Transfer Business shall be performed from 9 a.m. to 4:30 p.m.

### Section 4. Holidays, etc.

The Stock, etc. Book-Entry Transfer Business shall not be performed on the following days:

- (1) Sundays and Saturdays;
- (2) National Holidays;
- (3) Bank Holidays and
- (4) The day specified separately by Book-Entry Transfer Institution

## Part 2: Stocks, Etc. Eligible for Book-Entry Transfer Business

### Section 5. Stocks, etc. Eligible for Book-Entry Transfer Business

The Book-Entry Transfer Institution shall handle, in the Stock, etc. Book-Entry Transfer Business, stocks that are listed on or scheduled to be listed on the Exchange and that meet the requirements prescribed by the Regulations (hereinafter referred to as "Stocks, etc. Eligible for Book-Entry Transfer Business") with respect to which the Book-Entry Transfer Institution has obtained the consent referred to in Paragraph 1 of the following article.

### Section 6. Consent of Issuer

1. When the Book-Entry Transfer Institution commences handling of Stocks, etc.

Eligible for Book-Entry Transfer Business, the issuer of such Stocks, etc. Eligible for the Book-Entry Transfer Business shall give, in advance, written consent related to such handling as set forth by the Book-Entry Transfer Institution.

2. When the issuer gives the written consent referred to in the preceding paragraph, it

shall open an Account for Customer for book-entry transfer of Book-Entry Shares, etc. with an Account Management Institution, and report such fact to the Book-Entry Transfer Institution.

#### Section 7. Discontinuance of Handling of Stocks, etc.

1. When any issue of Book-Entry Shares, etc. ceases to be Stocks, etc. Eligible for Book-Entry Transfer Business or falls under any matters set forth by the Book-Entry Transfer Institution, the Book-Entry Transfer Institution shall discontinue the handling of the Book-Entry Shares, etc. on the date prescribed by the Book-Entry Transfer Institution.
2. Notwithstanding the provisions of the preceding paragraph, when the Book-Entry Transfer Institution deems it necessary to continue handling the Book-Entry Shares, etc. in the same paragraph, the Book-Entry Transfer Institution shall continue handling such Book-Entry Shares, etc. until the date separately determined by the Book-Entry Transfer Institution.

#### Section 8. Measures Taken When an Issuer Violates Laws and Regulations, etc.

1. If an issuer of Book-Entry Shares, etc. falls under any of the following items, the Book-Entry Transfer Institution may issue a warning after giving the issuer an opportunity to explain. In this case, when the Book-Entry Transfer Institution issues such warning, the Book-Entry Transfer Institution may make a public announcement thereof without delay.
  - (1) The breach of (i) laws and regulations, (ii) dispositions made by administrative agencies pursuant to the applicable laws and regulations, (iii) the Regulations, or (iv) provisions prescribed by the Book-Entry Transfer Institution pursuant to the provisions of Section 53; and
  - (2) In addition to the cases referred to in the preceding item, whenever the Book-Entry Transfer Institution determines it necessary in order to ensure the proper and efficient performance of the Stock, etc. Book-Entry Transfer Business.
2. If an issuer of Book-Entry Shares, etc. falls under any item of the preceding paragraph, and if the Book-Entry Transfer Institution deems that the business operations of such issuer need to be improved, the Book-Entry Transfer Institution shall issue recommendations to such issuer to improve its business operations relating to the Stock, etc. Book-Entry Transfer Business. In this case, the issuer who receives such recommendations shall submit to the Book-Entry Transfer Institution, without delay, a written report concerning the measures taken to improve its business

operation methods.

### PART 3: Notice of Matters, etc. Decided by an Issuer

#### Section 9. Notice of Matters, etc. Decided by an Issuer

If an issuer of Book-Entry Shares, etc. has made resolutions or decisions on matters, such as a decision on a reverse stock split, stock split, merger, determination of record date, or other matters prescribed by the Regulations, or if any of such event occurs, the issuer shall notify the Book-Entry Transfer Institution of details thereof as set forth by the Book-Entry Transfer Institution.

### PART 4: Account Management Institution

#### Section 10. Retention of Transfer Account Book

A Book-Entry Transfer Institution, etc. shall retain the Transfer Account Book it maintains in a proper and reliable manner; provided, however, that any matter recorded digitally or in writing may be deleted, or any portion relating to such matter may be discarded if more than ten (10) years have passed since the date of such record.

#### Section 11. Opening of Account Management Institution Account

1. A person that intends to open an account with the Book-Entry Transfer Institution for book-entry transfer of Book-Entry Shares, etc. (hereinafter referred to as "the Applicant") shall file an application to open an account with the Book-Entry Transfer Institution as set forth by the Book-Entry Transfer Institution.

2. Where the application referred to in the preceding paragraph has been filed, the Book-Entry Transfer Institution shall open an Account Management Institution Account for the Applicant if it deems that the Applicant meets the following criteria:

(1) Trust in the Book-Entry Transfer System for Stocks, etc., or its efficient operation will not be adversely affected by the Applicant becoming an Account Management Institution; and

(2) In applying for the opening of an account, the Applicant shall submit to the Book-Entry Transfer Institution documents deemed necessary by such institution.

#### Section 12. Account Type

1. The types of Account Management Institution Accounts shall be as follows:

(1) Self Account; and

## (2) Customer Account

2. A Self Account shall have a separate section for Self Account (for holding) and Self Account (for collateral).

## Section 13. Duty of Account Management Institution

An Account Management Institution must conclude the Account Management Institution Consent specified by the Book-Entry Transfer Institution with such Book-Entry Transfer Institution.

## Section 14. Occurrence of Changes, Etc., Affecting Previously Notified Matters

Where there is any change in the matters notified to the Book-Entry Transfer Institution in connection with the application referred to in Section 11, Paragraph 1, the Account Management Institution must immediately notify the Book-Entry Transfer Institution of such change.

## Section 15. Closure of Account Management Institution Account

1. An Account Management Institution may apply to close its Account Management Institution Account with the Book-Entry Transfer Institution as set forth by the Book-Entry Transfer Institution. In this case, the application must be submitted at least one month before the desired closure date.
2. The Book-Entry Transfer Institution may close the Account Management Institution Account if an Account Management Institution has submitted the application prescribed in the preceding paragraph.
3. Where an Account Management Institution Account is closed in accordance with the provisions of the preceding paragraph, the Account Management Institution shall implement relevant procedures for transferring Book-Entry Shares, etc. recorded in the Account Management Institution Account to the account of another Account Management Institution before the date the Book-Entry Transfer Institution closes the Account Management Institution Account (hereinafter referred to as the "Scheduled Account Closure Date").
4. The Book-Entry Transfer Institution shall not be liable for any damages arising from the closure of any Account Management Institution Account.

## Section 16. Measures Taken When Account Management Institution Violates Laws and Regulations, etc.

1. When an Account Management Institution falls under any of the following items, the

Book-Entry Transfer Institution shall give such Account Management Institution an opportunity to defend itself, and then, the Book-Entry Transfer Institution shall have the right to close the Account Management Institution Account of the Account Management Institution or to issue a warning:

(1) The breach of (i) laws and regulations, (ii) dispositions made by administrative agencies pursuant to the applicable laws and regulations, (iii) the Regulations, or (iv) provisions prescribed by the Book-Entry Transfer Institution pursuant to the provisions of Section 53; or

(2) In addition to the cases referred to in the preceding item, whenever the Book-Entry Transfer Institution determines it necessary in order to ensure proper and efficient performance of the Stock, etc. Book-Entry Transfer Business.

2. The closure of Account Management Institution Account shall not preclude the Book-Entry Transfer Institution from exercising its right to claim compensation for damages.

3. The provisions of Paragraphs 3 and 4 of the preceding section shall be applied mutatis mutandis when the Account Management Institution Account is closed pursuant to the measures prescribed in Paragraph 1.

#### Section 17.Warning to Improve Business Operations Issued to Account Management Institution

When an Account Management Institution falls under any of the items of Paragraph 1 of the preceding section, and when it is deemed that business operations of such Account Management Institution need to be improved, the Book-Entry Transfer Institution shall issue a recommendation to the Account Management Institution to improve its business operations relating to the Stock, etc. Book-Entry Transfer Business. In this case, the Account Management Institution who receives such recommendation shall promptly submit to the Book-Entry Transfer Institution a written report concerning the measures taken to improve its business operation methods.

#### Section 18.Opening of an Account by an Account Management Institution

1. An Account Management Institution may open an Account for Customer for the book-entry transfer of Book-Entry Shares, etc. for others according to their requests.

2. Account for Customer shall be classified into Account for Customer (for holding) and Account for Customer (for collateral).

3. An Account Management Institution shall open an account prescribed in Paragraph 1 after receiving the application for opening an account from a person that intends to



open such account with the Account Management Institution (hereinafter referred to as the "Account for Customer Opening Applicant" in this section).

4. When an Account Management Institution has opened an account for the Account for Customer Opening Applicant in order to implement the book-entry transfer of Book-Entry Shares, etc., the Account Management Institution must notify the Account for Customer Opening Applicant of such fact.

#### Section 19. Agreements, etc. with Account Opening Customer

When opening an account of an Account Opening Customer in accordance with the provisions of Paragraph 1 of the preceding section, an Account Management Institution must enter into an agreement including the following matters with such Customer:

- (1) The Account Opening Customer's account shall be opened under the Book-Entry Transfer System for Stocks, etc.; and, as for matters relating to the Book-Entry Transfer System for Stocks, etc., such as handling of the Account Opening Customer's account, the parties shall comply with the provisions of such agreement, as well as laws and regulations, the Regulations, and other provisions prescribed by the Book-Entry Transfer Institution with regard to the Book-Entry Transfer System for Stocks, etc.;
- (2) The Account Opening Customer shall agree to handling of the Information on the Account Opening Customer as prescribed in the Regulations and other provisions prescribed by the Book-Entry Transfer Institution in connection with the Book-Entry Transfer System for Stocks, etc.; and
- (3) Any other matters that the Book-Entry Transfer Institution deems necessary.

### Chapter 2 Handling of Book-Entry Transfer of Book-Entry Shares, etc.

#### Part 1 Transfer Account Book and Items to be Recorded, etc.

#### Section 20. Matters to Be Recorded In the Transfer Account Book

1. The Transfer Account Book maintained by the Book-Entry Transfer Institution shall be separated by each Account Management Institution by Self Account (for holding) and Self Account (for collateral), as well as by each Customer Account.
2. The Transfer Account Book maintained by the Account Management Institution shall be separated by each Account Opening Customer, as well as by Account for Customer (for holding) and Account for Customer (for collateral).
3. Matters in the following items shall be recorded in a Self Account in the Transfer

Account Book maintained by the Book-Entry Transfer Institution and an Account for Customer in the Transfer Account Book maintained by the Account Management Institution:

- (1) Name (in the case of a corporation, the name of the corporation; the same shall apply hereinafter), national registration number (in the case of a foreigner, passport number; the same shall apply hereinafter), and address of the Account Holder;
- (2) In the case where the Account Holder is a foreigner, such fact;
- (3) In the case where a foreigner residing outside Myanmar appoints a standing proxy in Myanmar, the fact that shares are held by the standing proxy;
- (4) Issue name of the Book-Entry Shares, etc.;
- (5) Number of each issue of Book-Entry Shares, etc.;
- (6) In the case of a Self Account (for collateral) or Account for Customer (for collateral), such fact, and the number of each issue of Book-Entry Shares, etc. that are set as collateral, as well as name, national registration number and address of the collateral pledgee;
- (7) When a change in the number referred to in the preceding two items is recorded, distinction as to whether the change is an increase or decrease, the number thereof, and the date when such change takes place; and
- (8) Other matters set forth by the Book-Entry Transfer Institution.

4. Matters in the following items shall be recorded in the Customer Account in the Transfer Account Book maintained by the Book-Entry Transfer Institution:

- (1) Name of the Account Management Institution;
- (2) Matters referred to in Items 4, 5, and 7 of the preceding paragraph; and
- (3) Other matters set forth by the Book-Entry Transfer Institution.

5. In addition to the case in Paragraph 1, the Special Account prescribed in Section 25 and the shareholder of shares to be recorded to such Special Account shall be recorded to the Transfer Account Book in the Book-Entry Transfer Institution. In this case, matters referred to in Items 4, 5, and 7 of Paragraph 3 shall be recorded for such Special Account, and matters referred to in Items 1 through 5, and 7 of Paragraph 3 shall be recorded for the shareholders of shares to be recorded to such Special Account.

Section 21. Amendments and Corrections to Matters Recorded in the Transfer Account Book

1. When a Book-Entry Transfer Institution, etc. becomes aware of any change in the matters recorded in the Transfer Account Book it maintains, it shall immediately record such change in such Transfer Account Book.

2. When any error is discovered with respect to the matters recorded in the Transfer Account Book maintained by the Book-Entry Transfer Institution, etc., the Book-Entry Transfer Institution, etc. shall immediately correct such recorded matters.

## Part 2 Procedures for New Record

### Section 22. Notice to Shareholders to Request for Mediation of Account Notice

In cases where Stocks, etc. issued by an issuer are to be listed or other cases set forth by the Book-Entry Transfer Institution, the issuer shall conduct the matters specified in the following items as set forth by the Book-Entry Transfer Institution:

- (1) Inform its shareholders to request the Book-Entry Transfer Institution, etc., at which the account, in which an increase is to be recorded due to the New Record (meaning the record prescribed in Rule 26, Paragraph 3; the same shall apply hereinafter), (hereinafter referred to as "New Record Account") is opened, to deliver information specified in the following sub-items (hereinafter referred to as "Account Notice Information") to such issuer (hereinafter referred to as "Request for Mediation of Account Notice"):
  - a. Name, national registration number, date of birth and address of the Account Holder;
  - b. In the case where the Account Holder is a foreigner, such fact;
  - c. In the case where a foreigner residing outside Myanmar appoints a standing proxy in Myanmar, the fact that shares are held by the standing proxy;
  - d. Information of New Record Account;
  - e. Shareholder's number;
  - f. Name and number of shares to be newly recorded to the New Record Account;
  - g. In cases where the Account Holder has reported that the name, national registration number and address registered with the Account Management Institution differs from such recorded in the shareholder register, the name, national registration number and address recorded in the shareholder register; and
  - h. Other matters set forth by the Book-Entry Transfer Institution.
- (2) Deliver the latest shareholder information to the Book-Entry Transfer Institution, etc.

### Section 23. Notice, etc. to the Issuer

1. When an Account Management Institution receives a Request for Mediation of

Account Notice from a shareholder prescribed in preceding Section (such shareholder and collateral pledgee in the case where the New Record Account is an Account for Customer (for collateral)), it shall make a request to the Book-Entry Transfer Institution as set forth by the Book-Entry Transfer Institution.

2. When a Book-Entry Transfer Institution receives a Request for Mediation of Account Notice from an Account Management Institution that is a shareholder (such Account Management Institution and collateral pledgee in the case where the New Record Account is a Self Account (for collateral)) or receives a Request for Mediation of Account Notice in the preceding section, it shall deliver the Account Notice Information to the issuer as set forth by the Book-Entry Transfer Institution.

#### Section 24. Confirmation by Issuer

1. When an issuer receives the notice in Paragraph 2 of the preceding section, the issuer shall confirm the contents and notify the Book-Entry Transfer Institution of the matters referred to in the following items and other matters set forth by the Book-Entry Transfer Institution, as set forth by the Book-Entry Transfer Institution.
  - (1) Where no deficiency is found in the contents, a statement to that effect; and
  - (2) Where a deficiency is found in the contents, a statement to that effect and such deficiency.
2. When the Book-Entry Transfer Institution receives the notice in the preceding paragraph from the issuer, the Book-Entry Transfer Institution shall notify the Account Management Institution of the matters in the notice.
3. When the Account Management Institution receives the notice prescribed in the preceding paragraph from the Book-Entry Transfer Institution, it must confirm its contents and implement the required measures.

#### Section 25. Application for Opening of a Special Account

1. An issuer shall apply to the Book-Entry Transfer Institution to open a Special Account when a shareholder(s) has not taken necessary procedures for New Record by the date designated by the Book-Entry Transfer Institution.
2. An issuer which opened a Special Account with the Book-Entry Transfer Institution under the provision of the preceding paragraph shall appropriately manage matters related to the shares to be recorded to the Special Account.

#### Section 26. Procedure for New Record at Time of Newly Listing Stocks, etc.

1. When newly listing stocks, etc., the issuer shall, as set forth by the Book-Entry

Transfer Institution, notify the Book-Entry Transfer Institution of matters regarding such newly listing stocks, etc. prescribed in the following items:

- (1) Name of stock, etc. to be newly listed;
- (2) Name, national registration number and address of Account Holder of the shareholder of the stock, etc. in the preceding item;
- (3) An account for the purpose of transferring the stock, etc. prescribed in Item 1 opened for the Account Holder prescribed in preceding item;
- (4) Number of shares of the stock, etc. in Item 1 of each Account Holder;
- (5) In the case where the Account Holder is a foreigner, such fact;
- (6) In the case where a foreigner residing outside Myanmar appoints a standing proxy in Myanmar, the fact that shares are held by the standing proxy;
- (7) Number of shares to be recorded to a Special Account;
- (8) Matters prescribed in Items 1, 2, and 4 through 6 of the shareholders related to the shares to be recorded to the Special Account;
- (9) Total number of shares of the stock, etc. in Item 1;
- (10) Total number of shares of the stock, etc in Item 5;
- (11) Date on which the New Record should be made; and
- (12) Other matters set forth by the Book-Entry Transfer Institution.

2. The Book-Entry Transfer Institution, which receives the notice in the preceding paragraph, shall, as set forth by the Book-Entry Transfer Institution, notify the Account Management Institution of the matters prescribed in each item of the same paragraph (excluding Items 7 through 10).

3. The Book-Entry Transfer Institution, etc., which receives the notice in the preceding paragraph, shall, on the date which a New Record in Paragraph 1, Item 11 shall be made, as set forth by the Book-Entry Transfer Institution, record an increase in the Account Management Institution Account and the Special Account at the Book-Entry Transfer Institution or an Account for Customer at the Account Management Institution.

4. When the Book-Entry Transfer Institution makes such record in the preceding paragraph in the Account Management Institution Account or Special Account, the Book-Entry Transfer Institution shall notify such fact to the Account Management Institution that opened such Account Management Institution Account and the issuer of stocks, etc. that opened such Special Account.

5. The Book-Entry Transfer Institution shall, on the date that the New Record in Paragraph 1, Item 11 should be made, in addition to Paragraph 3, record matters prescribed in Paragraph 1, Item 8 as set forth by the Book-Entry Transfer Institution,

to the Book-Entry Account Book.

Section 27. Procedures for New Record at Time of Issuance of Book-Entry Shares, etc. When an issuer of a Book-Entry Shares, etc. intends to issue Book-Entry Shares (limited to cases specially permitted by the Book-Entry Transfer Institution) by public offering or allocation of new shares to shareholders, etc., the issuer shall, as set forth by the Book-Entry Transfer Institution, follow the procedure equivalent to those prescribed by the provisions of the preceding section.

### Part 3 Book-Entry Transfer Procedures

#### Section 28. Book-Entry Transfer Procedures Related to Settlement of Exchange Transactions

1. In the case where a book-entry transfer request related to Book-Entry Transfer from an Account Management Institution Account to an account opened by a Clearing Institution at the Book-Entry Transfer Institution (hereinafter referred to as "Clearing Institution Account") and Book-Entry Transfer from a Clearing Institution Account to an Account Management Institution Account (limited to Book-Entry Transfers related to settlement of exchange transactions), excluding the case set forth by the Clearing Institution, the Clearing Institution shall issue the book-entry transfer request.
2. An Account Management Institution delivering Book-Entry Shares, etc. shall execute the necessary Book-Entry Transfer for the purpose of achieving the balance in the Self Account (for holding) necessary for settlement by the cut-off time as set forth by the Clearing Institution.
3. The Account Management Institution receiving the Book-Entry Shares, etc. from the Clearing Institution shall execute the Book-Entry Transfer from the Self Account (for holding) to the appropriate account.
4. The Account Management Institution shall execute Book-Entry Transfers among the accounts of the relevant Account Holders for the purpose of settling an exchange transaction.

#### Section 29. Procedures for Book-Entry Transfers for Settlement of Transactions Other than Exchange Transactions

1. A Book-Entry Transfer request not related to a Book-Entry Transfer prescribed in Paragraph 1 of preceding section may be made only in the case where it falls under any of the following items:

- (1) A Book-Entry Transfer between the accounts of the same Account Holder;
  - (2) A Book-Entry Transfer from a Special Account to an Account for Customer;
  - (3) A Book-Entry Transfer due to inheritance or donation;
  - (4) A Book-Entry Transfer between Accounts for Customers based on a basic contract wherein a listed company promises its director(s) or employee(s), or those equivalent thereto to continuously cooperate for the purpose of increasing the stable shareholder base; and
  - (5) A Book-Entry Transfer pertaining to issues where the ratio of Book-Entry Shares, etc. held by foreigners exceeds the Foreign Shareholding Limit on a Record Date.
2. Except as otherwise stated in the Regulations, the Book-Entry Transfer request in Items 1 through 3 of the preceding paragraph shall be made by the Account Holder, to record a decrease in its account (excluding Customer Accounts) by Book-Entry Transfer, to the Book-Entry Transfer Institution, etc., which opened such account.
  3. The Book-Entry Transfer request in Item 4 of Paragraph 1 shall be made jointly by the listed company and the parties of the transfer to the Book-Entry Transfer Institution, etc., which opened such account; provided, however, that if a book-entry transfer request based on the same basic contract has been made in the past, the next request may be made after the day on which six (6) months have elapsed from the last request.
  4. A person making the request in the preceding two paragraphs shall indicate the matters in the following items as set forth by the Book-Entry Transfer Institution, and the Book-Entry Transfer Institution, etc. that receives the request shall verify the contents:
    - (1) Name and number of Book-Entry Shares to record a decrease or increase ;
    - (2) An account in which to record the decrease (excluding the Customer Accounts; hereinafter referred to as "Transferor Account" in this chapter);
    - (3) An account in which to record the increase (excluding the Customer Accounts; hereinafter referred to as "Transferee Account" in this chapter);
    - (4) The reason for the Book-Entry Transfer;
    - (5) The relevant matters among those described in the items under Paragraph 1; and
    - (6) The Book-Entry Transfer date.
  5. An Account Management Institution that receives the request in Paragraph 2 or Paragraph 3 (limited to Book-Entry Transfer requests where the Transferee Account is an Account for Customer of another Account Management Institution) shall confirm the existence of the Transferee Account with such other Account Management Institution.

6. An Account Management Institution that receives the request in Paragraph 2 or Paragraph 3 shall take measures listed in the following items on the Book-Entry Transfer date:
- (1) Record the decrease in the number of Book-Entry Share in the Transferor Account;
  - (2) If the Transferee Account is an Account for Customer of the Account Management Institution, record the increase in the number of Book-Entry Share in the Transferee Account,; and
  - (3) If the Transferee Account is not an Account for Customer of the Account Management Institution, notify the Book-Entry Transfer Institution of the matters in the provisions of Paragraph 2 (hereinafter referred to as "Transfer Notice Matters").
7. A Book-Entry Transfer Institution that receives the request in Paragraph 2 or Paragraph 3, or notice in Item 3 of the preceding paragraph from an Account Management Institution shall, on the Book-Entry Transfer date, take measures listed in the following Items:
- (1) Record the decrease in the number of Book-Entry Share in the Self Account or Customer Account of the Account Management Institution which made such request or notice; and
  - (2) Record the increase in the number of Book-Entry Share in the Transferee Account or notify the Account Management Institution that opened the Transferee Account of the matters in the notice received by the Book-Entry Transfer Institution pursuant to the provisions of Item 3 of preceding paragraph.
8. An Account Management Institution that receives the notice in Item 2 of the preceding paragraph shall, on the Book-Entry Transfer date, record the increase in the number of Book-Entry Share in the Transferee Account.

#### Section 30. Procedures for Book-Entry Transfers from Special Accounts

1. Relating to Book-Entry Transfers from the Special Account to the Account for Customer of a shareholder of the Book-Entry Share, etc. recorded to the Special Account, the issuer shall receive a request from the shareholder equivalent to that prescribed in the provisions of Paragraph 2 of the preceding section, conduct the confirmation equivalent to that prescribed in the provisions of Paragraph 5 of the same section, and issue a notice to the Book-Entry Transfer Institution on matters including the number of Book-Entry Share and the Transferee Account, which is the Account for Customer, etc. of the shareholder.
2. The Book-Entry Transfer Institution that receives the notice in the preceding



paragraph shall record a Book-Entry Transfer from the Special Account of the issuer to the Transferee Account, which is an Account for Customer of the Account Management Institution, and issue a notice on the matters in the preceding paragraph to the Account Management Institution.

3. The Account Management Institution that receives the notice in the preceding paragraph shall record an increase to the Account for Customer of the shareholder in Paragraph 1.

4. When making the notification prescribed in Paragraph 1, the Issuer shall also make notification to the Book-Entry Transfer Institution of the information related to the shareholder of the Book-Entry Shares, etc. recorded to the Special Account after the execution of the Book-Entry Transfer in the same paragraph. The Book-Entry Transfer Institution shall make a record to the Transfer Account Book according to the notification.

#### Section 31.Restrictions on Book-Entry Transfer

A Book-Entry Transfer Institution may restrict all or part of Book-Entry Transfer on Book-Entry Shares, etc.

#### Part 4 Procedures for Reverse Split, etc. of Shares

##### Section 32.Procedures for Recording Reverse Split, etc. of Book-Entry Shares

1. When an issuer of a Book-Entry Shares, etc. intends to conduct a stock split or reverse stock split (hereinafter referred to as "Reverse Split, etc.") of a Book-Entry Shares, etc., the issuer shall notify the Book-Entry Transfer Institution of the following matters by 12 business days prior to the effective date of the Reverse Split, etc. (hereinafter referred to as "Reverse Split, Etc. Effective Date").

(1) Name of Book-Entry Shares, etc. related to the reverse stock split, etc. (hereinafter referred to as the "Reverse Split, etc. Issue");

(2) Decrease ratio (the ratio of the number of Book-Entry Shares, etc. held by the shareholders after the reverse stock split to the number of Book-Entry Shares, etc. held by the shareholders before the reverse stock split) or increase ratio (the ratio of the number of Book-Entry Shares, etc. held by the shareholders after the stock split to the number of Book-Entry Shares, etc. held by the shareholders before the stock split);

(3) Reverse Split, etc. Effective Date; and

(4) Other matters as set forth by the Book-Entry Transfer Institution.

2. When the notice in the preceding paragraph is issued, the Book-Entry Transfer

Institution shall notify Account Management Institutions of the matters mentioned in the items thereof and other matters set forth by the Book-Entry Transfer Institution.

3. When the notice in the preceding paragraph is issued, the Account Management Institution shall notify, on the business day preceding the Reverse Split, etc. Effective Date, the Book-Entry Transfer Institution of the matters listed in the following items (hereinafter referred to as "Notice on New Number of Shares").

(1) Number after recording the decrease or increase for each shareholder of the Book-Entry Shares, etc. that is a Reverse Split, etc. Issue, to be made on the Reverse Split, etc. Effective Date; and

(2) If there are fractional shares, the fractional shares for each shareholder and information on the Accounts for Customer that have fractional shares

4. An issuer of Book-Entry Shares, etc. that is a Reverse Split, etc. Issue shall, on the business day prior to the Reverse Split, etc. Effective Date, issue a Notice of New Shares related to shareholders of the Book-Entry Shares, etc. recorded to the Special Account to the Book-Entry Transfer Institution.

5. The Book-Entry Transfer Institution shall, on the business day prior to the Reverse Split, etc. Effective Date, calculate the number of Book-Entry Shares, etc. (limited to the Reverse Split, etc. Issue) in the following items based on the matters from received in the notice in the preceding two paragraphs, confirm the contents of the notice in the preceding two paragraphs, notify the result of the confirmation to the Account Management Institution, and notify the number in Item 2 to the issuer of the Book-Entry Shares, etc. and Account Management Institution that opened the Account for Customer:

(1) Numbers after recording decreases or increases to be made on the Reverse Split, etc. Effective Date to the Self Account and Customer Accounts of each Account Management Institution as well as their Special Accounts; and

(2) Total number of fractional shares to be allocated to the issuer.

6. The Book-Entry Transfer Institution shall, as set forth by the Book-Entry Transfer Institution, on the Reverse Split, etc. Effective Date, record the decrease or increase in the number of the Book-Entry Shares, etc. in Item 1 of the preceding paragraph to the Self Account and Customer Accounts of the Account Management Institution and Special Account which contain records of the Book-Entry Shares, etc. that is the Reverse Split, etc. Issue in the Transfer Account Book maintained by the Book-Entry Transfer Institution.

7. The Book-Entry Transfer Institution shall, on the Reverse Split, etc. Effective Date, record the increase related to the total number of fractional shares generated by the

Reverse Split, etc. to the Customer Account of the Account Management Institution at which the issuer opened an Account for Customer.

8. When the Book-Entry Transfer Institution records the decrease and increase prescribed in preceding two paragraphs to the Account Management Institution Account and its Special Account, the Book-Entry Transfer Institution shall notify such fact to the Account Management Institution of the Account Management Institution Account and the issuer of the Book-Entry Shares, etc.

9. The Account Management Institution shall, as set forth by the Book-Entry Transfer Institution, on the Reverse Split, etc. Effective Date, record the decrease or increase in the number of the Book-Entry Shares, etc. in Paragraph 3, Item 1 to the Accounts for Customer which contain records on the Book-Entry Shares, etc. that is a Reverse Split, etc. Issue in the Transfer Account Book maintained by the Account Management Institution.

10. When the Account Management Institution receives the notice of the number in Paragraph 5, Item 2, the Account Management Institution shall, as set forth by the Book-Entry Transfer Institution, on the Reverse Split, etc. Effective Date, record the increase of such number to the Account for Customer opened by the issuer of the Book-Entry Shares, etc. that is a Reverse Split, etc. Issue.

11. The Book-Entry Transfer Institution shall make a record, according to the contents of the Notice of New Shares in Paragraph 4, in addition to Paragraph 6, as set forth by the Book-Entry Transfer Institution, on the Reverse Split, etc. Effective Date, to the Transfer Account Book related to the shareholder of the shares recorded to the Special Account.

#### Part 5: Procedures for Bonus Issue of Shares

##### Section 33. Procedures for Bonus Issue of Shares

Procedures for bonus issue of shares shall be implemented in accordance with the procedures for a reverse stock split, etc. in Part 4.

#### Part 6: Procedures for Corporate Reorganization

##### Section 34. Procedures for Recording Cases where Book-Entry Shares of Other Issues are Delivered due to Merger and Other Forms of Corporate Reorganization

1. The procedures for record entry for a Book-Entry Share delivered due to a merger shall be implemented in accordance with the procedures for Reverse Split, etc. in Part

4.

2. Notwithstanding the provisions of the preceding section, where the stock of a company that will be dissolved due to a merger is not a Book-Entry Share, procedures for record entry when the Book-Entry Shares of the other issue are delivered through a merger shall be implemented in accordance with the procedures for New Record in Sections 22 through 26.

#### Part 7 Procedures for Verification, etc. of Information to be Recorded in the Transfer Account Book

##### Section 35. Verification of Total Number of Shares Issued and the Numbers to be Recorded in the Transfer Account Book

1. The Book-Entry Transfer Institution shall, on every business day, confirm that the total numbers of Book-Entry Shares, etc. issued by the issuer and the number recorded in the Transfer Account Book maintained by the Book-Entry Transfer Institution match.

2. An Account Management Institution shall, on every business day, confirm the consistency of the numbers of Book-Entry Shares, etc. recorded in the Account Management Institution Account of the Book-Entry Transfer Institution based on the notice received from the Book-Entry Transfer Institution and the numbers recorded in the Transfer Account Book kept by the Account Management Institution.

#### Part 8 Provision for Excess Records

##### Section 36. Provision for Response to Excess Record by Book-Entry Transfer Institution

1. If the total number for a Book-Entry Share recorded in the Account Management Institution Account in the Transfer Account Book and the Special Account maintained by the Book-Entry Transfer Institution exceeds the total number of shares of the Book-Entry Share that have already been issued, the Book-Entry Transfer Institution shall, after consultation with the Account Management Institution and the issuer, rectify the situation and take other necessary measures.

2. If the total number for a Book-Entry Share recorded in the Accounts for Customer of the Account Management Institution exceeds the number of such Book-Entry Share recorded in the Customer Accounts in the Book-Entry Transfer Institution, the Account Management Institution shall, after consultation with the Account Opening Customer, rectify the situation and take other necessary measures.

3. In the cases described in the preceding two paragraphs, where the Book-Entry Transfer Institution deems necessary, it may restrict shareholder rights such as voting rights and dividend rights.

#### Part 9 Procedures for General Shareholders Confirmation

##### Section 37. Record Date for Shareholders in Relation to General Shareholders Confirmation

1. When any of the events referred to in each of the following items takes place (hereinafter referred to as the "Event Requiring a General Shareholders Confirmation"), the Book-Entry Transfer Institution shall issue, as set forth by the Book-Entry Transfer Institution, a notice prescribed in Section 40 (hereinafter referred to as the "General Shareholders Confirmation") to the issuer of the Book-Entry Shares, etc. related to such Event Requiring a General Shareholders Confirmation on the date defined in each such item as the Record Date for Shareholders (hereinafter referred to as the "Record Date for Shareholders").

(1) When an issuer determines a record date in relation to the rights of shareholders of the Book-Entry Shares, etc. issued by the issuer:

Such record date;

(2) When the Book-Entry Transfer Institution discontinues the handling of Book-Entry Share, etc.:

The day prior to the day of discontinuing handling; and

(3) When an issuer requests the General Shareholders Confirmation (limited to cases with justifiable grounds):

A day designated by the issuer.

2. The Book-Entry Transfer Institution shall issue a General Shareholders Confirmation by making Account Holders the shareholders as of the Record Date for Shareholders for the number of Book-Entry Shares, etc. recorded in the account of such Account Holders. In this case, such number shall be the final number as of the Record Date for Shareholders.

##### Section 38. Announcement of Schedule for General Shareholders Confirmation

1. When an Event Requiring a General Shareholders Confirmation occurs, the Book-Entry Transfer Institution shall notify, as set forth by the Book-Entry Transfer Institution, the Account Management Institutions and the issuer of the following items in relation to the schedule, etc. for issuing the General Shareholders Confirmation:

- (1) Record Date for Shareholders;
- (2) Issue of Book-Entry Shares, etc. related to the Record Date for Shareholders (hereinafter referred to as the "Issue Subject to the General Shareholders Confirmation");
- (3) Event Requiring a General Shareholders Confirmation; and
- (4) Other matters set forth by the Book-Entry Transfer Institution.

#### Section 39. Report of Shareholders

An Account Management Institution shall make a report of shareholders on the following items to the Book-Entry Transfer Institution as set forth by the Book-Entry Transfer Institution:

- (1) Issue Subject to the General Shareholders Confirmation;
- (2) Name, address, national registration number and bank account information of shareholders pertaining to the Issue Subject to the General Shareholders Confirmation;
- (3) The number of Book-Entry Shares, etc. of the Issue Subject to the General Shareholders Confirmation that are held by the shareholders in the preceding item;
- (4) In the case where shareholders in Item 2 are foreigners, such fact;
- (5) In the case where a foreigner residing outside Myanmar appoints a standing proxy in Myanmar, the fact that shares are held by the standing proxy; and
- (6) Other matters set forth by the Book-Entry Transfer Institution.

#### Section 40. General Shareholders Confirmation

Based on the contents reported under the provisions of the preceding section and the contents recorded in the Transfer Account Book (excluding the part of Special Account and part related to shareholder of the Shares, etc. recorded in the Special Account) that is maintained by the Book-Entry Transfer Institution, the Book-Entry Transfer Institution shall notify, as set forth by the Book-Entry Transfer Institution, a notice to the issuer of the Book-Entry Share, etc. which is the Issue Subject to the General Shareholders Confirmation, the Issue Subject to the General Shareholders Confirmation: the name, address, national registration number and bank account information of its shareholders; and the number of Book-Entry Shares etc. held by its shareholders; in the case where shareholders are foreigners, such fact; in the case where a foreigner residing outside Myanmar appoints a standing proxy in Myanmar, the fact that shares are held by the standing proxy; and other matters set forth by the Book-Entry Transfer Institution.

Section 41. Notice of Information on Shareholders Holding Book-Entry Shares, etc. in Special Account

An issuer of Book-Entry Shares, etc. shall, when the General Shareholders Confirmation is to be made, notify the Book-Entry Transfer Institution of matters prescribed in each item of Section 39 (Excluding bank account information of shareholders and other matters specified by Book-Entry Transfer Institution) related to the shareholders of Book-Entry Shares, etc. recorded in the Special Account.

Part 10 Procedures for Individual Shareholders Confirmation

Section 42. Individual Shareholders Confirmation

1. The Account Holder may, by document, etc. provide intermediation for making the request to the Book-Entry Transfer Institution to issue an Individual Shareholders Confirmation or make a request for an Individual Shareholders Confirmation to the Book-Entry Transfer Institution, etc. with which such Account Holder has opened an account.
2. When the Book-Entry Transfer Institution, etc. receives from the Account Holder a request for intermediation of a request for the Individual Shareholders Confirmation or a request for the Individual Shareholders Confirmation as prescribed in the preceding paragraph, the Book-Entry Transfer Institution, etc. shall promptly provide a copy of the document to the Account Holder that made such request (hereinafter referred to as the "Requesting Shareholder").
3. An Account Management Institution that receives a request for the Individual Shareholders Confirmation shall notify the matters in the following items to the Book-Entry Transfer Institution.
  - (1) Name, national registration number and address of the Requesting Shareholder;
  - (2) Issue in the Individual Shareholders Confirmation;
  - (3) Date in the Individual Shareholders Confirmation (hereinafter referred to as "Current Date");
  - (4) Number of Book-Entry Shares, etc. held by the Requesting Shareholder on the Current Date in the Individual Shareholders Confirmation;
  - (5) In the case where the Requesting Shareholder is a foreigner, such fact;
  - (6) In the case where a foreigner residing outside Myanmar appoints a standing proxy in Myanmar, the fact that shares are held by the standing proxy; and
  - (7) Other matters set forth by the Book-Entry Transfer Institution.

4. When the Book-Entry Transfer Institution receives a request for the Individual Shareholders Confirmation from an Account Management Institution or receives the notice in the preceding paragraph, the Book-Entry Transfer Institution shall notify the issuer of matters referred to in each item of the same paragraph.

## Part 11 Handling of Shares as Collateral

### Section 43. Treatment of Pledge of Collateral, Termination, and Foreclosure

1. In any case where an Account Holder pledges Book-Entry Share, etc. as collateral, where a collateral pledger or pledgee terminates the arrangement, or where the collateral pledgee forecloses on the collateral, the collateral pledger and pledgee shall jointly notify the Book-Entry Transfer Institution, etc.

2. The Book-Entry Transfer Institution, etc. shall, where a pledge for collateral in the preceding paragraph is made, receive a written confirmation of the following items mentioned for making the pledge for collateral from the Account Holder and the pledgee.

(1) The Account Holder and the collateral pledgee shall jointly carry out necessary procedures when pledging, terminating, or conducting foreclosure; and

(2) Other matters set forth by the Book-Entry Transfer Institution.

3. When the pledgee forecloses on the collateral, it shall open an Account for Customer (for holding) at the Account Management Institution (in the case where the pledgee is an Account Management Institution, the Account Management Institution) with which the Account for Customer (for collateral) was opened for pledging the collateral, and the Account Management Institution shall carry out procedures to transfer the corresponding Book-Entry Transfer Stock, etc. from the Account for Customer (for collateral) to Account for Customer (for holding).

## Part 12 Handling of Dividends

### Section 44. Accounts to Receive Dividend

1. The payment of dividend from each issuer shall be made to each issuer's shareholder notified to the issuer in a General Shareholder Confirmation.

2. For shareholders to whom payment of the dividends cannot be made for reasons such as bank account being unidentifiable and shareholders related to the Shares, etc. recorded to the Special Account, payment of dividends shall be made as set forth by the issuer.



## Part 13 Handling at the Time of Discontinuation of Book-Entry Handling

### Section 45. Deletion of Records in the Transfer Account Book at the Book-Entry Transfer Institution, etc.

A Book-Entry Transfer Institution, etc. shall, on the day of discontinuing book-entry handling, delete all digital or written records of the Book-Entry Share for which handling is discontinued from accounts that contain records on the Book-Entry Shares, etc. in the Transfer Account Book it maintains.

## Part 14 Request for Provision of Information in the Transfer Account Book by Account Opening Customer

### Section 46. Proof of Matters Recorded in Transfer Account Book

When an Account Opening Customer, after indicating the matters in following items, requests delivery of a document that proves that the matters of the Account Opening Customer have been recorded in the account or requests the provision of information on such matters, the Account Management Institution shall accept it without delay.

- (1) Name, national registration number, date of birth, and address of the requester;
- (2) Purpose of the request;
- (3) Account corresponding to the request; and
- (4) Other matters necessary to identify the matters to be proved.

## Part 15 Handling of Foreign Accounts

### Section 47. Notice and Announcement of Foreign Shareholding Limit

1. When an issuer of Book-Entry Shares, etc. makes decision on the Foreign Shareholding Limit, it shall promptly notify Book-Entry Transfer Institution, etc. of details thereof.
2. When the Book-Entry Transfer Institution receives a notice referred to in the preceding item from an issuer of Book-Entry Shares etc., it shall promptly make a public announcement on the Foreign Shareholding Limit of such issuer.

### Section 48. Report and Announcement of Foreign Shareholding Status

1. An Account Management Institution shall, on every business day, report to the Book-Entry Transfer Institution, for each issue, the number of shares, etc. in Foreign

Accounts that reflects the settlement of all transactions on the business day.

2. The Book-Entry Transfer Institution shall, on every business day, calculate the values referred to in each of the following items, based on the reports in the preceding paragraph, and then notify them to Account Management Institutions and make a public announcement.

(1) The value obtained by adding (a) the number of shares, etc. held by foreigners in Special Account to (b) the number of shares, etc. of each issue reported from Account Management Institutions in accordance with the preceding paragraph; and

(2) The value obtained by dividing the value in the preceding item by the total number of Book-Entry Shares, etc. of the issue.

#### Section 49. Book-Entry Transfer pertaining to Issues where Foreign Shareholding Ratio Exceeds Foreign Shareholding Limit on Record Date

1. In the case where the value in Paragraph 2, Item 2 in the preceding paragraph of a Book-Entry Share, etc. calculated three business days before the Record Date exceeds the Foreign Shareholding Limit, the Book-Entry Transfer Institution shall notify Account Management Institutions of such fact, and Book-Entry Transfer Institutions, etc. shall specify which are transactions above the limit or which are Book-Entry Transfers for settlement of transactions other than exchange transactions above the limit.

2. Account Management Institutions shall make, to the Book-Entry Transfer Institution, the following Book-Entry Transfer requests for the transactions or the Book-Entry Shares, etc. for the transfers specified in the preceding paragraph two business days before the Record Date:

(1) Transfer from Customer Account to Self Account on the Record Date; and

(2) Transfer from Self Account to Customer Account on the business day following the Record Date.

3. The Book-Entry Transfer Institution shall execute procedures for Book-Entry Transfers based on the requests in the preceding paragraph on the Record Date and the next business day.

### Chapter 3 Fees

#### Section 50. Payment of Fees

An issuer of Book-Entry Shares, etc. and an Account Management Institution shall pay to the Book-Entry Transfer Institution the specified in Table of Fees for Book-Entry

Transfers of Stock, etc. as set forth by the Book-Entry Transfer Institution.

#### Chapter 4 Miscellaneous Procedures

##### Section 51. Indemnities

1. Even in cases where the issuer of Book-Entry Shares, etc., and the Account Management Institution incur damages or losses in relation to the operations relating to the Stock, etc. Book-Entry Transfer Business where book-entry transfers occur between the Book-Entry Transfer Institution and the issuer of the Book-Entry Shares, etc. or the Account Management Institution, the Book-Entry Transfer Institution shall not be responsible or liable for said damages or losses, except for cases of intent or gross negligence on the part of the Book-Entry Transfer Institution.
2. In addition to the provisions of the preceding paragraph, the Book-Entry Transfer Institution shall not be responsible or liable for any damage or loss arising from causes for which intent or gross negligence on the part of the Book-Entry Transfer Institution cannot be found.

##### Section 52. Publication, etc. of Statistics, etc.

To ensure smooth operation of the Stock, etc. Book-Entry Transfer Business, the Book-Entry Transfer Institution may publicize statistics, etc. and take other actions as needed basis.

##### Section 53. Comprehensive Provision

Where the Book-Entry Transfer Institution deems it necessary for operation of the Stock, etc. Book-Entry Transfer Business, it may decide and take, on a case-by-case basis, measures, etc. that are not prescribed in the provisions of the Regulations and related Regulations.

##### Supplementary Provision

This Business Regulations shall be implemented on 12th March, 2016.

##### Supplementary Provision

These amended provisions shall be implemented immediately on 18th January, 2018.

##### Supplementary Provision

These amended provisions shall be implemented on 20<sup>th</sup> March, 2020.

## Account Management Institution Consent

DD MM YYYY

To Managing Director

Yangon Stock Exchange Joint-Venture Company Limited

\_\_\_\_\_ (hereinafter referred to as "the Company") hereby consents to the following matters set forth by Yangon Stock Exchange Joint-Venture Company Limited (hereinafter referred to as "the Exchange") as an Account Management Institution.

1. The Company shall abide by the Business Regulations Relating to Book-Entry Transfers of Stock, etc., and other regulations as currently constituted and as may be established or amended by the Exchange in the future (hereinafter referred to as "the Regulations") and comply with the Regulations.
2. The Company shall abide by measures taken by the Exchange in accordance with the Regulations, including, but not limited to, closure of the Account Management Institution Account, warning and recommendation for operational improvement.
3. The Company shall abide by procedures such as operational processing set forth by the Exchange.
4. In the case where the Company closes its Account Management Institution Account, the Company shall bear any and all responsibilities arising from the closure of such account and not cause any inconvenience to the Exchange, other Account Management Institutions and Account Opening Customers.
5. In the case where the Company receives a notice from the Exchange concerning an amendment to the content of this Consent, the Company shall be deemed to have consented to such amendment unless it raises objection by the prescribed deadline.

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Signature

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Company Seal

Name

Title

Company Name

Company Address

Company Phone Number

Consent

DD MM YYYY

To Managing Director

Yangon Stock Exchange Joint-Venture Company Limited

\_\_\_\_\_ (hereinafter referred to as "the Company") hereby consents to that Yangon Stock Exchange Joint-Venture Company Limited (hereinafter referred to as "the Exchange") handles securities issued by the Company as securities subject to book-entry transfer on and after the date designated by the Exchange and also consents to the following matters.

1. The Company shall abide by the Business Regulations Relating to Book-Entry Transfers of Stock, etc., and other regulations as currently constituted and as may be established or amended by the Exchange in the future (hereinafter referred to as "the Regulations") and comply with the Regulations.
2. The Company shall abide by measures taken by the Exchange in accordance with the Regulations, including, but not limited to, warnings and recommendations for operational improvement.
3. The Company shall abide by procedures such as operational processing set forth by the Exchange.
4. In the case where the Company receives a notice from the Exchange concerning an amendment to the content of this Consent, the Company shall be deemed to have consented to such amendment unless it raises objection by the prescribed deadline.

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Signature

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Company Seal

Name

Title

Company Name

Company Address

Company Phone Number