



APPLICATION FOR REGISTRATION AS AN IEO OPERATOR

1. This Application for Registration as an IEO Operator consists of the following:
 - (a) Part 1: About the Applicant;
 - (b) Part 2: About the Directors of the Applicant;
 - (c) Part 3: About the Responsible Person appointed to represent the Applicant;
 - (d) Part 4: Declaration by all relevant persons; and
 - (e) Part 5: About the IEO Platform.
2. All questions must be answered. If a question is not applicable, please mark "N.A" in the space provided. Should there be insufficient space for your answers, please use separate sheets of paper and clearly mark each separate sheet of paper with the relevant section number.
3. Please tick (√) in the relevant boxes where appropriate.
4. If there are any changes in the information furnished in the application prior to the approval of the registration, the Applicant should notify the Securities Commission Malaysia (SC) immediately.
5. This application must be signed by at least two directors of the Applicant, and must be accompanied by the relevant documents required to complete the application.
6. This application together with the annexures must be submitted to the SC in both physical and electronic forms. The electronic copy to be submitted to rmo@seccom.com.my and the physical copy to be submitted to the address set out in paragraph 20.01 of the Guidelines.
7. This application must be accompanied with an application fee of RM5,000 as prescribed under *Capital Markets and Services Regulation 2012* upon submission to the SC. Cheque payments should be made payable to "Securities Commission" or "Suruhanjaya Sekuriti".

For interbank transfer, payment details are as follows:-

Account Name	: Suruhanjaya Sekuriti
Bank and Branch	: Malayan Banking Berhad : Bukit Damansara SSC : Jalan Semantan : 50490 Kuala Lumpur
Account Number	: 014329 309987
Swift Code	: MBBEMYKL
Branch Code	: 27-14329

8. Only shortlisted Applicants will be notified for further assessment engagement with the SC.
9. The submission of a complete application does not automatically qualify for registration of an IEO Operator.

Declaration

We, _____ and _____
Full name *Full name*

Declare that:-

1. We are the directors of the Applicant.
2. The information provided in this form and in the appendices attached to it, is true, correct and complete.

.....
Signature

Name (*Director*):

NRIC no./ Passport no.:

Date:

.....
Signature

Name (*Director*):

NRIC no./ Passport no.:

Date:

Part 1: About the IEO Operator (Applicant)

To be completed by an Applicant that wishes to operate an electronic platform that facilitates the offering of digital tokens by an issuer.

1.1 PROFILE OF APPLICANT (CORPORATION)

A: Corporation details

Name		
Country of incorporation		
Company registration number		
Date of incorporation		
Website address *(Yes / No / Being developed)		

B: Contact Detail(s)

Registered address		
E-mail address		
Contact no.	Office:	Mobile:
Business address		
E-mail address		
Contact no.	Office:	Mobile:

C: Corporation Status

<input type="checkbox"/> Privately held	<input type="checkbox"/> Publicly listed	<input type="checkbox"/> Others <i>(please specify):</i>
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D: Share Capital (RM)

Total paid-up capital	
Total reserves	
Total equity and shareholders' funds	

E: Others

(Applicable for foreign incorporated Applicant only)

At point of application, a foreign incorporated Applicant needs to submit a duly signed undertaking letter by its authorized signatory stating its commitment on the following if it is registered as an IEO Operator by the SC:-

- (i) a body corporate shall be incorporated in Malaysia having the applicable financial requirements as set out in the Guidelines;
- (ii) a sufficient number of key personnel shall be in place within 12 months from the date of registration of the IEO Operator; and
- (iii) it will comply with and meet all the requirements of the securities laws and these Guidelines.

Please tick the box to confirm that the document is attached. Attached

F: Documents Required - Attach certified true copies of the following:

- Certificate of incorporation/ registration
- Memorandum or articles of association or any constituent document
- Most recent annual audited financial statements/ balance sheet and profit and loss account
- Return of allotment of shares form (Section 78)
- Return giving particulars in Register of Directors, Managers and Secretaries, and Changes of Particulars (Section 58)

Please tick the box to confirm that the documents are attached. Attached

1.2 CONTROLLERS

A. Shareholding Structure

Please provide details of all shareholders of the Applicant up to the ultimate shareholder(s)

Individual

Name	Ordinary		Preference		Others	
	No.	%	No.	%	No.	%

Individuals who have shareholding or voting rights in the Applicant. Please provide the details for all shareholders by filling up and duplicating the row for each individual shareholder

Corporation

Name	Ordinary		Preference		Others	
	No.	%	No.	%	No.	%

Corporation - if 5% or more of the shares in the Applicant are held by one or more corporations, please provide the corporation shareholding structure by filling up and duplicating the row for each corporation

B: Shareholder Details

Individual

Name		
Nationality		
NRIC no./ Passport no.		
Date of birth (ddmmyy)		
Residential address		
E-mail address		
Contact no.	Office:	Mobile:

Corporation

Name		
Business registration/ Incorporation number		
Place of incorporation		
Business address		
E-mail address		
Contact no.	Office:	Mobile:

Please provide the details for all shareholders by filling up and duplicating the table for each direct shareholder

C: Documents required - Attach copies of the following:

- For Individuals: Certified true copy of the National registration identity card (NRIC) for Malaysian citizen or passport details (for non-Malaysian citizen)

- For Corporation: Certified true copy of the certificate of incorporation/ registration
- Please provide an organization chart showing the Applicant and its relationship with its shareholder and up to its ultimate shareholder(s)

Please tick the box to confirm that the documents are attached Attached

Part 2: About the IEO Operator (Directors)

To be filled for all Directors of the Applicant.

2.1 DIRECTORS

A: Personal Details

Name		
Gender	<input type="checkbox"/> Male	<input type="checkbox"/> Female
Date of birth (ddmmyy)		
Age		
Nationality		
NRIC no./ Passport no.		
Designation (please also state if independent director)		
Residential address		
E-mail address		
Contact no.	Office:	Mobile:

Please provide the details for all directors by filling up and duplicating the table for each director, including details of the independent director if the Applicant is a public company

B: Documents required - Attach copies of the following:

- For Individuals: Certified true copy of the National registration identity card (NRIC) for Malaysian citizen or passport details (for non-Malaysian citizen)
- CVs/ qualification/ background of the individual

Please tick the box to confirm that the documents are attached Attached

Part 3: About the IEO Operator (Responsible Person)

The Applicant must appoint at least one (1) responsible person who is primarily responsible for the operations and financial management of the IEO Operator. The Responsible Person will be the main contact person for liaising with the SC and perform any duty as may be directed by the SC.

3.1 RESPONSIBLE PERSON

A: Personal Details

Name		
Gender	<input type="checkbox"/> Male	<input type="checkbox"/> Female
Date of birth (ddmmyy)		
Age		
Nationality		
NRIC no./ Passport no.		
Designation		
Qualifications (based on details of the RP's related working experience)		
Residential address		
E-mail address		
Contact no.	Office:	Mobile:

Please duplicate this table and provide the details if there is more than one Responsible Person

B: Documents required - Attach copies of the following:

- Certified true copy of the National registration identity card (NRIC) for Malaysian citizen or passport details (for non-Malaysian citizen)
- CVs/ qualification/ background of the individual

Please tick the box to confirm that the documents are attached Attached

Part 4: Declaration

Declaration by **all** directors, CEO and responsible person(s) of the Applicant.

4.1 DECLARATION BY DIRECTORS/ CEO/ RESPONSIBLE PERSON(S) OF THE APPLICANT

I, _____, NRIC no./ Passport no.: _____

Full name

Declare that:

1. I am a director / CEO / responsible person (*delete whichever not applicable*) of the Applicant.
2. Within the past 10 years, in Malaysia or elsewhere:
 - i. Been charged with or convicted of in Malaysia or overseas, any civil and/ or criminal offence relating to dishonesty, fraud, misleading or deceptive conduct?
 No Yes (*If "Yes", please specify details*)
 - ii. Been charged with any bankruptcy action in Malaysia or overseas?
 No Yes (*If "Yes", please specify details*)
 - iii. Been charged with or convicted of in Malaysia or overseas, any offence for which you were sentenced to, or liable to be sentenced to, a term of imprisonment (even if you were not imprisoned)?
 No Yes (*If "Yes", please specify details*)
 - iv. Been charged with or convicted of an offence or subject to a proceeding under the securities laws or any law within or outside Malaysia relating to capital market?
 No Yes (*If "Yes", please specify details*)
 - v. Been banned in Malaysia or overseas from providing financial and/ or capital market services or acting as a director of a body incorporate or being involved in the management of a body incorporate or unincorporated entity?
 No Yes (*If "Yes", please specify details*)
 - vi. Been subject to any form of disciplinary proceedings or actions by any professional or regulatory body in Malaysia or overseas?
 No Yes (*If "Yes", please specify details*)
 - vii. Entered into a compromise or arrangement with creditors or members, or a petition presented in a court for its winding up?
 No Yes (*If "Yes", please specify details*)

<p>viii. Had a receiver and manager been appointed in respect of any assets/ property(ies) of the Applicant?</p> <p><input type="checkbox"/> No <input type="checkbox"/> Yes <i>(If "Yes", please specify details)</i></p>
<p>.....</p>
<p>Signature</p>
<p>Date (ddmmyy):</p>
<p><i>Please provide the signed declarations of all directors, CEO and responsible person(s) by filling up and duplicating the table for each director, CEO and responsible person of the Applicant.</i></p>

Part 5: About the IEO Platform

To be completed by an Applicant that wishes to operate an electronic platform that facilitates the offering of digital tokens by an issuer.

5.1 IEO Platform

A: About the IEO Platform

Name of IEO platform	
Services that will be provided on the IEO platform	
Describe any other business activities that may or may not be connected to IEO, if any	
Describe the IT systems utilised in the operationalisation of the IEO platform to facilitate the offering of digital tokens	
Will the IT systems be proprietary/ off-the-shelf/ outsourced?	

B. Users

(A reference to users includes an issuer or an investor)

B1. Investors

Individuals	<input type="checkbox"/> Retail <input type="checkbox"/> Angel Investors <input type="checkbox"/> Sophisticated <input type="checkbox"/> Others <i>(please specify)</i> :
Entities/ Institutional <i>(please specify)</i>	
Eligibility requirements of the different category of investors	

B2. Issuers

Target sectors <i>(please specify)</i>	
Eligibility requirements of the different category of issuers	

C. Terms and conditions imposed on users

Provide terms and conditions imposed on users (including a brief description of the disclosure documents, terms of business, resolution of disputes and circumstances for suspension of platform)
(As applicable, related procedures and contractual documentation with the intended users to be attached)

D. Due diligence, critical assessment and approval process	
Describe the due diligence, critical assessment and approval process of the following: a) the underlying business/ project of the token offering; b) the features of the digital token and the rights of the token holder; c) the fit and properness of directors and senior management of the issuer; d) the technology underlying the token offering (e.g. smart contract); and e) the whitepaper to meet the requirements in the Guidelines	
E. Monies and assets handling arrangements	
Describe the details and process of the monies handling arrangements	
Name of licensed financial institution	
Name of trustee	
Describe the details and process of the custody arrangements of the Digital Assets	
Name of Digital Asset custody provider	
Describe the details of safeguards for custody of the Digital Assets	
F. Outsourcing arrangements	
Describe the details of functions intended to be outsourced and rationale	

Name of parties that carry out the outsourced functions	
Describe the details of monitoring arrangements on outsourced functions' service levels	
G. Risk management	
Describe the main business risks including operational risk and any other risk	
Describe how the IEO Operator intends to manage the risks identified above including providing details of the risk management framework, as well as the framework for cyber risk management	
Describe the business continuity management and disaster recovery plans	
Describe the processes and contingency arrangements in the event the IEO Operator is unable to carry out its operations	
H. Compliance arrangements	
Describe the compliance processes and procedures to meet regulatory requirements	
Describe the monitoring processes and procedures to ensure users' compliance with IEO Operator rules	

<p>Describe the procedures and steps that you will take to counter the risks of the following:</p> <ul style="list-style-type: none"> i) fraud and dishonesty ii) misconduct/ misuse of non-public information iii) money laundering and terrorism financing iv) proliferation financing 	
<p>Describe the arrangements and processes to manage investors' disputes and complaints</p>	
<p>Describe the conflict of interest management framework</p>	
<p>Describe record keeping and audit trail features and procedures</p>	
<p>I. Business model</p>	
<p>Outline the Applicant's business plans with regard to the operation of its business over the next three (3) to five (5) years, including:</p> <ul style="list-style-type: none"> ▪ why you wish to carry on this business ▪ whether you have identified a particular target market ▪ any long term strategy and expansion plans ▪ where would users be sourced from ▪ what experience does your senior management have to carry out such business, including their background and experience of all persons performing significant controlled functions and how this will help them in their role <i>(Please attach copies of any relevant qualifications/ examinations)</i> ▪ details of fees payable by users and how they will be charged 	

Outline the Applicant's token offering model, including:

- types of token structure
- period of offering and cooling-off rights process
- marketing or promotional activities
- post-offering monitoring, including monitoring of drawdown and disbursement
- semi-annual reporting

J. Token offering process flow

Describe the token offering process flow (from the onboarding and due diligence of issuers, facilitating the offering, post-offering monitoring, to the refund process in the event of unsuccessful offering and/ or refund for cooling-off)

K. Fees and charges

Describe the details of the fee structure *(Please specify the different type of fees, such as fixed fee or variable fee)*

L. Personnel

Describe the organization structure including clear reporting lines to ensure key controlled functions and effective management structure

(Please include information on names, relevant experience and qualifications of key personnel and staff organisational structure, clearly indicating senior management/ decision makers/ key employees and their reporting lines)

M. User education and awareness

Describe your plans for user education and awareness

5.2 REGULATORY STATUS

If the Applicant is operating similar service(s) or conducting a business in any regulated activity in Malaysia or any other jurisdiction, provide relevant information such as:

The name(s) of such service(s) and/ or type of regulated activity(ies)

The name(s) of such jurisdiction(s)

The name(s) of any supervisory authority, including a self-regulatory organisation, that exercises oversight over the Applicant or its related corporations in these jurisdictions

Evidence of the Applicant's authorisation to provide the service or conduct a business of a regulated activity in these jurisdictions, including a copy of any conditions imposed on the Applicant's operations and conduct of regulated activity in these jurisdiction(s)

As applicable, documentation that would allow the SC to consider if the requirements and supervision of the Applicant is subject to are sufficiently equivalent to the requirements and supervision to which under the CMSA, e.g. a summary of the laws, legislation, regulations and rules applicable to the Applicant in these jurisdiction(s)

Has the Applicant ever been rejected or refused licence, authorisation or registration to provide similar service(s) or to conduct a business in any regulated activity in any jurisdiction?

Yes (If "Yes", please specify details) No

5.3 OTHER INFORMATION

Is there any other information which the Applicant considers necessary relevant in the assessment of this application?

Yes *(If "Yes", please specify details)* No