

MALAYSIAN BIOECONOMY DEVELOPMENT
CORPORATION SDN BHD



BioNexus Status 3.1 Framework (Non-IP Income)

BIONEXUS STATUS 3.1 FRAMEWORK

Version 3.1 (January 2023)

Please note that the information contained herein is intended to be used for guidance and knowledge only. Whilst every effort has been taken to ensure the accuracy and completeness of the contents at the time this Framework is issued, inaccuracies may exist due to several reasons including changes in circumstances and/or amendments brought about due to a change in the policy (s) or prevailing rules or regulations.

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Chapter 1: Introduction and background

Chapter 1: Introduction and background

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1.1 Introduction of BioNexus Status

- Bioeconomy Corporation is a one-stop agency to develop the biotechnology and bio-based industries in Malaysia.
- BioNexus is a special status awarded to qualified international and Malaysian biotechnology companies. The status bestows fiscal incentives, grants and other guarantees to assist growth. This status is awarded to qualified companies undertaking biotechnology activities.
- A BioNexus Status company is assured a list of privileges as stipulated in the BioNexus Status Bill of Guarantees (“BoGs”) 2018^{Note 1} which includes:
 - i. Freedom of ownership;
 - ii. Freedom to source funds globally subject to prevailing Government’s policies;
 - iii. Freedom to bring in knowledge workers subject to prevailing Government’s policies;
 - iv. Eligibility for BioNexus Status incentives;
 - v. Facilitation of international accreditation and standards; and
 - vi. Access to BioNexus Partners Programme for shared laboratories and other related facilities.
- **The BioNexus Status incentives shall be in effect from 1 January 2023 until 31 December 2024** ^{Note 2}.

Note 1: BioNexus Status Bill of Guarantees 2018 is a revised BoGs for BioNexus Status companies

Note 2: Refers to new complete BioNexus Status application received by Bioeconomy Corporation from 1 January 2023 until 31 December 2024.

1.2 BioNexus Status 3.1 Framework: Continuous changes

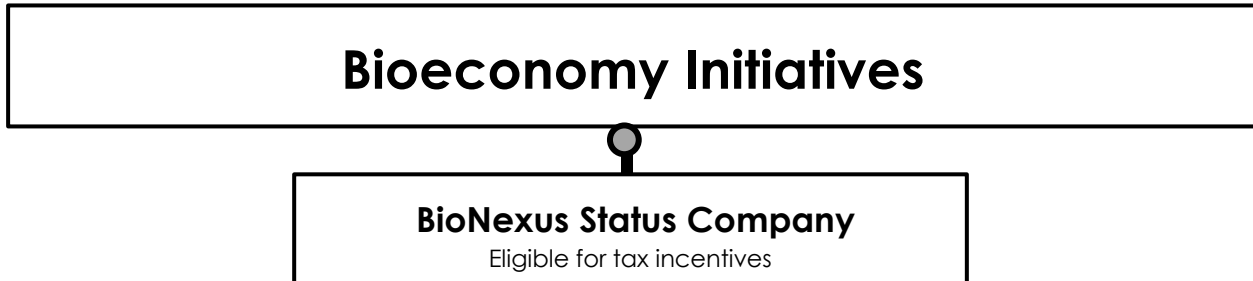
- Throughout the previous 2 phases of the National Biotechnology Policy (NBP), BioNexus Status was reviewed and improved several times in ensuring the content and operational practices remained relevant to the development of the biotechnology industry.
- Certified under ISO 9001:2008, the quality operational procedure (“QOP”) for BioNexus Status application was reviewed and improved several times amongst others to cater to major changes relating to the implementation of BioNexus Status 3.0 Framework replacing BioNexus Status 2.0 Framework. Under the BioNexus Status 3.0 Framework, new standard operating procedures have been introduced with the objective to reduce the QOP timeline from the previously set forty-two (42) working days to thirty (30) working days.
- A new comprehensive BioNexus Status application form has also been introduced replacing the need for submission of the business plan from the applicant. Available online at Bioeconomy Corporation’s website, the applicant is required to submit the online Registration of Interest prior to downloading the BioNexus Status Application Form.
- The continuous evolution of BioNexus Status 3.0 Framework is a recognition and commitment from the Government in ensuring the growth of the biotechnology industry and to strengthen the BioNexus Status brand.
- The BioNexus Status 3.1 Framework is in line with Base Erosion and Profit Shifting (“BEPS”) Action Plan, under the Forum of Harmful Tax Practices (“FHTP”), Organisation for Economic Co-operation and Development (“OECD”).
- The BioNexus Status 3.1 Framework is amended to reflect the latest BioNexus Status tax incentives.

Chapter 2: Overview of Bioeconomy Initiatives and BioNexus Status 3.1 Framework

Chapter 2: Overview of Bioeconomy Initiatives and BioNexus Status 3.1 Framework

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2.1 Overview: Bioeconomy Initiatives



Biotechnology is an important element in creating a comprehensive bioeconomy framework. Targeted to be the engine of growth for bioeconomy, BioNexus Status 3.1 Framework not only focuses on value creation from the Intellectual Property (“IP”) but also acknowledges the economic contribution from bio-based start-up companies.

BioNexus Status : Only non-IP income is exempted under this framework.

Non-IP income is generated from knowledge/technology/processes/etc. other than IP assets, in undertaking the commercialisation of QA.

Chapter 2:
Overview of Bioeconomy Initiatives and BioNexus Status 3.1 Framework

2.2 Tax incentives available under BioNexus Status

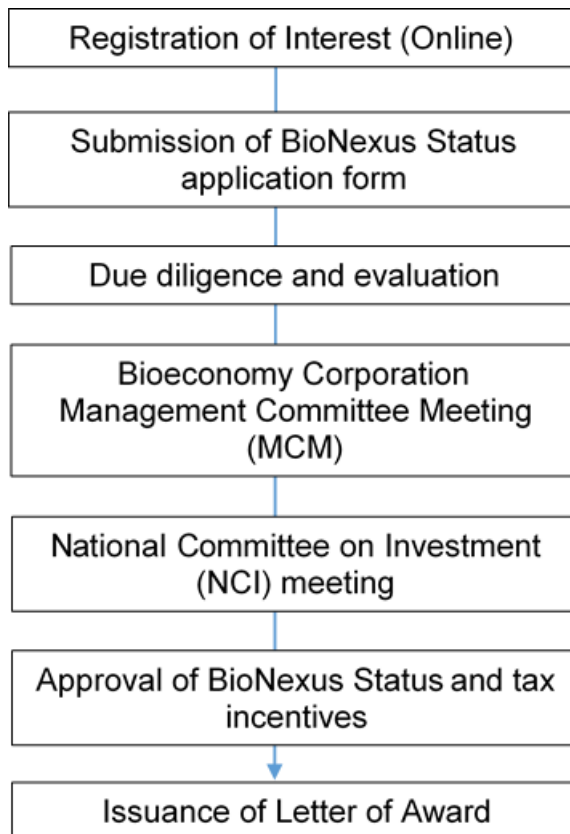
The following are the summary of tax incentives available for BioNexus Status company categorised based on the tax treatment:

Tax treatment	Summary
i. Tax exemption (on statutory income)	<p><u>Exemption period:</u> A company awarded with BioNexus Status will enjoy tax exemption on statutory income ("SI") derived from the approved QA:</p> <ol style="list-style-type: none"> a. For a period of ten (10) consecutive years of assessment commencing from the first (1st) year of assessment the company derived SI from the new business; or b. For a period of five (5) consecutive years of assessment commencing from the first (1st) year of assessment^{Note 3} the company derived SI from the existing business and expansion project. <p><i>Note 3: The first (1st) year of assessment begins once the company derives SI after receiving the BioNexus Status.</i></p> <p><u>Exemption percentage:</u> The percentage of exemption awarded is based on activity classification.</p>
ii. Tax exemption (Investment tax allowance)	A tax exemption of seventy percent (70%) on statutory income derived from a new business or an expansion project that is equivalent to an allowance of one-hundred percent (100%) of qualifying capital expenditure incurred for a period of five (5) years.
iii. Concessionary tax rate	A BioNexus Status company is entitled to a concessionary tax rate of 20% on statutory income from QA for ten (10) years upon the expiry of the tax exemption period.
iv. Tax deduction	<ol style="list-style-type: none"> a. Tax deduction for investors; b. Double deduction on expenditure incurred for R&D; and c. Double deduction for promotion for exports.
v. Others	A BioNexus Status company is entitled to: <ol style="list-style-type: none"> a. Exemption of import duty on raw materials/components and machinery and equipment; and b. Industrial building allowance.

Refer to **Chapter 4** for details on the tax incentives available under BioNexus Status.

2.3 BioNexus Status application

2.3.1 Application process flow



2.3.2 National Committee on Investment (“NCI”)

NCI is a central approving committee comprising relevant representatives from various ministries and government agencies. It is primarily responsible for the review, evaluation, assessment and recommendation for the approval relating to the following:

- i. Application, variation and withdrawal of BioNexus Status; and
- ii. Application, variation and withdrawal of the tax incentives.

Chapter 3: BioNexus Status 3.1 Framework

Chapter 3.0 BioNexus Status 3.1 Framework

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3.0 BioNexus Status 3.1 Framework

3.1 Eligibility criteria

Applicant must fulfil all the following eligibility criteria at the point of application for BioNexus Status:

1. A separate legal entity to undertake QA with minimum paid-up capital of RM250,000;
2. Proposed QA (product/services) must have biotechnology element;
3. Projection of full-time and knowledge workers employment and R&D projects; and
4. Complies with applicable laws, regulations and guidelines.

3.1.1 Separate Legal Entity

3.1.1.1 Incorporation of a local company in Malaysia

- A separate legal entity to undertake QA with minimum paid-up capital of RM250,000.
- Must be incorporated under the Malaysian Companies Act 2016.
- A Certificate of Incorporation will be issued by the Companies Commission of Malaysia (CCM) upon compliance with the incorporation procedures and submission of duly completed incorporation documents.

3.1.1.2 New or existing business

- New business is eligible for ten (10) years of tax exemption period.
- However, for a company already commenced its operation^{Note 4}, can be considered as a new business subject to the following criteria:
 - i. Proposed QA have commenced not more than one (1) year from the date of application received; and
 - ii. Malaysian equity ownership of at least sixty percent (60%).
(as per Malaysian Investment Development Authority's ("MIDA") "Desirous Clause" criteria for tax exemption)
- Existing business (expansion project) is eligible for five (5) years of tax exemption subject to the following criteria:
 - i. The applicant has been in operation for more than twenty-four (24) months and the business has generated revenue either from qualifying activities or non-qualifying activities; and
 - ii. The applicant must undertake new investment equivalent to a minimum of thirty percent (30%) of total fixed assets^{Note 5} involved in the production process. For services companies, a minimum of thirty percent (30%) of the total fixed asset involved in the business; and

Note 4: Commencement of business means the date the BioNexus Status company commences its operation, i.e. upon issuance of its first (1st) sales invoice.

Note 5: Total fixed assets at net book value

- iii. The new investment will increase the business capacity equivalent to a minimum thirty percent (30%) of current production capacity **or current services (sales/revenue) capacity**; or
 - iv. The new investment will produce new related product **or services** equivalent to a minimum thirty percent (30%) of current production capacity **or current services (sales/revenue) capacity**.
- Upon approval:
 - i. BioNexus Status company undertaking manufacturing activity must commence its QA within twenty-four (24) months from the approval date; or
 - ii. BioNexus Status company providing services must commence its QA within twelve (12) months from the approval date; or
 - iii. BioNexus Status company undertaking expansion project must complete within twenty-four (24) months from the approval date.

3.1.1.3 Ownership limitation

- Holding or related company is restricted to a maximum number of two (2) BioNexus Status companies in each cluster (**Agriculture, Healthcare and Industrial**) and the qualifying activities must be under different sub-clusters.
- “Related company” is defined as:
 - i. the operations of which are or can be controlled, either directly or indirectly, by the first (1st) mentioned company;
 - ii. which controls or can control, either directly or indirectly, the operations of the first-mentioned company; or
 - iii. the operations of which are or can be controlled, either directly or indirectly, by a person who controls or can control, either directly or indirectly, the operations of the first-mentioned company;
- Provided that a company shall be deemed to be a related company of another company if:
 - i. at least twenty percent (20%) of its issued share capital is beneficially owned, either directly or indirectly, by that other company; or
 - ii. at least twenty percent (20%) of its issued share capital of that other company is beneficially owned, either directly or indirectly, by the first-mentioned company.
- The technology must reside with the applicant which legal rights have been obtained from the technology owner.
- A BioNexus Status company is not allowed to use/share the facility/resources of another BioNexus Status company without legal rights agreement.

3.1.2 Proposed QA

The proposed QA must have biotechnology element.

3.1.2.1 Biotechnology related activity

- An applicant who is merely repackaging, distributing, trading biotechnology products or providing consultation does not qualify for BioNexus Status.
- The proposed project must be commercially viable and ready for commercialisation.
- The proposed project must be undertaken in Malaysia.
- A BioNexus Status company must at all-time undertake the approved QA as stipulated in the BioNexus Status Letter of Award (“LOA”) and Terms and Conditions.

3.1.2.2 Limitation to undertake Non-QA

- A BioNexus Status company is allowed to generate revenue from non-QA up to ten percent (10%) of its annual revenue and subject to tax.
- Similarly, a BioNexus Status company is allowed to generate revenue from downstream products/services and/or by-products/services limited to ten percent (10%) of its annual revenue and subjected to tax.

Example:

QA	Biotechnology Element	Eligible Revenue Stream
Commercialisation of marine fish species	Cultivation of microalgae as aquaculture feed	1. Sale of microalgae as aquaculture feed; 2. Sale of fingerlings; and 3. Sale of grown-out fish - <i>(limited to 10% of annual revenue)</i>
Commercialisation of fruit plantlets through tissue culture technology	Tissue culture technology	1. Sale of tissue culture plantlets; 2. Sale of planting materials; and 3. Sale of fruits e.g. banana, pineapple etc. - <i>(limited to 10% of annual revenue)</i>

3.1.3 Complies with applicable laws, regulations and guidelines

The applicant must:

- Comply with all applicable laws including, without limitation, statutory, regulatory and/or licensing requirements;
- Obtain and maintain all other necessary licenses, permits, approvals and authorisation relating to the undertaking of the proposed activities;
- Comply with all environmental, ethical and other policies, rules, regulations and guidelines as imposed by the relevant government authorities; and
- Not infringe any intellectual property rights of any third party.

3.1.4 Exclusion of IP Income

The statutory income of an eligible company shall not include any income from royalties and other income derived from intellectual property rights if they are received as consideration for commercial exploitation of such rights.

3.2 Post-approval monitoring and compliance requirement

Upon approval of the BioNexus Status, the company must comply with several compliance requirements, including but not limited to the following:

- Continuous research & development (“R&D”);
- Full-time employment and knowledge workers;
- Approved investment in fixed assets or annual operating expenditure requirements; and
- Reporting, notification and review process.

3.2.1 Continuous research & development requirement

The applicant must undertake continuous research and development work with access or capability to perform said activities.

3.2.1.1 Definition of R&D

“A systematic study undertaken in the field of science or technology to gain knowledge and insight with the objective to devise new or improved products or services”

- The applicant must submit the proposed R&D project in relation to the proposed activities for the BioNexus Status application.
- Contract Research Organisation (CRO) is excluded from the requirement to conduct R&D.
- The proposed R&D project must be within the QA and demonstrate commercial potential.
- R&D activities can be undertaken in-house or in collaboration with third parties, whether foreign or local. If the R&D is undertaken in collaboration with third parties, the applicant is required to submit documentary evidence of concluded arrangements.
- R&D activities such as pre-clinical and clinical trials can be conducted out of Malaysia provided that such services are unavailable in the country.

3.2.1.2 Limitation on the R&D activities

The following do not qualify as R&D activities:

- R&D activities involving aesthetic changes to the current product(s) or improvement on the packaging.
- R&D in quality control or routine testing of materials, devices, products or produce.
- R&D in the social sciences or humanities.
- Routine data collections for any purposes.
- Efficiency surveys of management studies.
- Market research or sales promotion.

3.2.1.3 Minimum R&D Investment Requirement

- A BioNexus Status company must invest at least three percent (3%) of its annual revenue into R&D activities.
- Qualifying R&D expenditures may include, but not limited to the following:
 - i. Patent registration costs
 - ii. R&D raw materials and related consumables
 - iii. R&D lab maintenance costs and lab equipment
 - iv. Field trial and prototyping cost
 - v. Payroll on R&D staffs, seminars, travelling, etc.
 - vi. Utilities related to R&D
 - vii. Calibration and validation cost
 - viii. Clinical trial (up to Phase III^{Note 6})
 - ix. Transportation and lab rental
- However, qualifying expenditures will not include interest payments, building costs, acquisition costs or any cost that could not be directly linked to a specific IP asset.
- Capital expenditures for R&D are not considered as qualifying expenditures.

Note 6:

Phase I - studies to assess the safety of a drug or device.

Phase II - studies to test the efficacy of a drug or device.

Phase III - studies involve randomised and blind testing in several hundred to several thousand patients.

Phase IV - studies, often called Post Marketing Surveillance Trials, are conducted after a drug or device has been approved for consumer sale.

3.2.2 Full-time and knowledge workers' employment requirements

- Upon commencement of qualifying business activity, BioNexus Status company must at all times comply with Bioeconomy Corporation's minimum number of full-time employees and minimum knowledge workers' employment (full-time) as proposed by BioNexus Status company and deliberated and approved by NCI.
- A projection for five (5) years on full-time employment (Malaysians and non-Malaysians) and knowledge workers must be submitted at the point of application and to be committed solely for the purpose of undertaking the QA.
- A BioNexus Status company must employ 80% Malaysian full-time employees.

- BioNexus Status companies must re-submit a new 5 years projection of full-time employment (Malaysians and non-Malaysians) and knowledge workers by the end of the 5th financial year.

3.2.2.1 Definition of Knowledge Workers

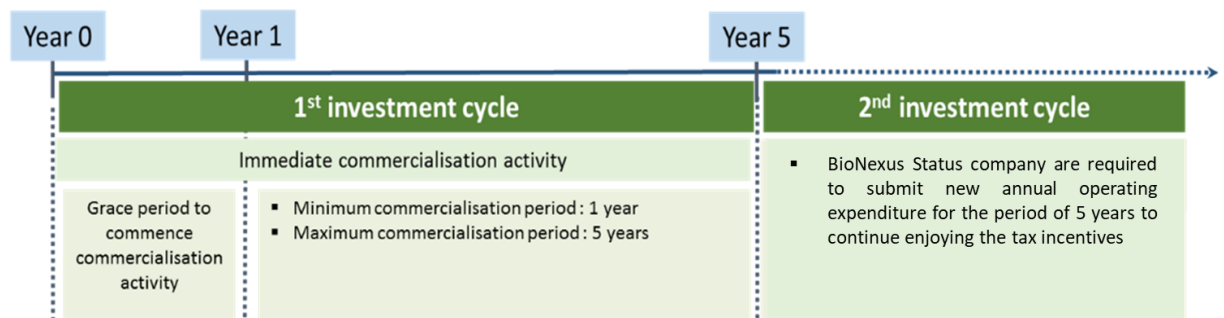
For the purposes of the BioNexus Status, “knowledge workers” mean the persons who are:

- i. directly involved in the technical development and deployment of biotechnology products and services; or
- ii. involved in important business function in undertaking the QA; and
- iii. possess the following qualifications:

Eligible education level	Working experience
1. Master's Degree or higher in;	
a. Life sciences or biotechnology-related field	N/A
b. Other majors	1-year relevant working experience
2. Bachelor's Degree :	
a. Life sciences or biotechnology-related field	1-year relevant working experience
b. Other majors	3 years of relevant working experience
3. Diploma	
a. Diploma in life sciences or biotechnology-related field	3 years of relevant working experience
b. Other majors	5 years of relevant working experience
4. Others qualifications	
a. Individuals with 10 years of relevant working experience in the biotechnology industry b. Graduates from the BioAgrotech & BioPharmaceutical Employability Training or related program recommended by Bioeconomy Corporation. c. Other knowledge workers certified by Bioeconomy Corporation.	

3.2.3 Approved investment in fixed assets or annual operating expenditure requirements

- A company generating non-IP income must comply with the minimum approved investment in fixed assets or annual operating expenditure requirements as approved by the NCI (as stated in the BioNexus Status Letter of Award).
- A projection of approved investment for five (5) years must be submitted at the point of application and to be committed solely for the purpose of undertaking the QA.
- The applicant must be able to undertake the committed proposed investment.
- The projection of approved investment in fixed assets or annual operating expenditure will be deliberated by the NCI. The approved investment in fixed assets or annual operating expenditure ^{Note7} is for 1st investment cycle whilst new annual operating expenditure is for 2nd investment cycle as follows:



- BioNexus Status companies must re-submit a new 5 years projection of annual operating expenditure by end of the 5th financial year.

Note 7: For an existing business, the company is required to submit 5 years of annual operating expenditure at the point of application.

3.2.3.1 Definition of eligible approved investment

- Approved investment is defined as the planned investment (or project cost) in the proposed QA, by BioNexus Status company.
- The planned investment or project cost include working capital, capital expenditure (CAPEX) purchases or other operating and activities of the companies. Sources of investment excluding land are as listed below:
 - i. Long-term liabilities (bank loan or mortgage);
 - ii. Paid-up capital and other securities;
 - iii. Capital reserve; or
 - iv. Any other forms of funding or investment for the purpose of raising funds.

3.2.4 Reporting, notification and review process

BioNexus Status company is required to comply with the reporting, notification and review process as stated in the BioNexus Status Terms and Conditions.

Refer to **Reference 2**: BioNexus Status Terms and Conditions.

3.3 Re-application and Non-eligibility clause

3.3.1 Re-application

The applicant is not allowed to resubmit the BioNexus Status application within six (6) months upon date of rejection of its earlier application.

3.3.2 Non-eligibility

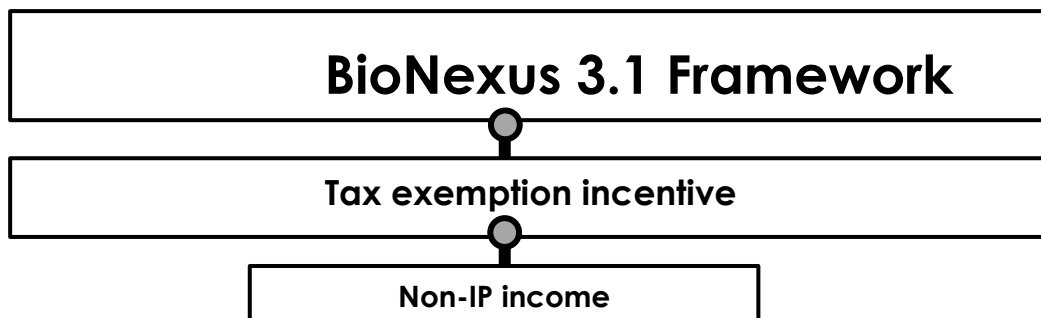
Companies that have already been awarded, utilised other special statuses and/or incentives offered by the Government [e.g. by MIDA, Malaysia Digital Economy Corporation Sdn Bhd (MDEC), Halal Industry Development Corporation (HDC), Iskandar Regional Development Authority Malaysia (IRDA), Northern Corridor Implementation Authority (NCIA), East Coast Economic Region Development Council (ECERDC) etc.] for the same qualifying activity are not eligible to apply for the BioNexus Status.

Chapter 4: Details on Tax Incentives Available Under BioNexus Status

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4.0 Overview

Under the BioNexus Status 3.1 framework, tax exemption will be awarded based on IP or Non-IP income. Details on the tax exemption incentives can be summarised as follows:



Eligibility criteria:

Utilises knowledge/ technology/processes/etc. other than IP asset in its approved qualifying activity

Tax exemption percentage:

Based on BioNexus ecosystem promoted clusters segmentation

4.1 Tax exemption incentives for income on approved QA

4.1.1 Tax exemption treatment on Non-IP income

Non-IP income derives from commercialisation activities undertaken by the applicant within the BioNexus Status promoted clusters, which is generated from knowledge/technology/processes/etc. other than IP assets.

The proposed activity must be within the purview of the NBP and falls into the following three (3) focus clusters:

- i. Agricultural Biotechnology;
- ii. Healthcare Biotechnology; and
- iii. Industrial Biotechnology.

4.1.1.1 Eligible Non-IP income

For the purpose of tax exemption, eligible applicant undertaking commercialisation activities with Non-IP income will be evaluated and classified in accordance with the following ecosystem classification:

- i. **Ecosystem Anchor:**
 - Percentage of tax exemption for Non-IP income will be awarded based on in-house manufacturing/production activities or which are outsourced to third (3rd) party.
 - An applicant is allowed to outsource the manufacturing/production activities (partially/wholly) only for its in-house developed technology.
 - An applicant who has obtained technology licenses from third (3rd) parties must undertake the manufacturing/production activities in-house. For ease of reference, the summary is as follows:

Technology	Manufacturing/Production activity
In-house developed	Activity can be undertaken in-house or outsourced
Licensed from 3 rd parties	Activity must be undertaken in-house

- An applicant is only allowed to partially/wholly outsource its manufacturing/production activities for a maximum period of two (2) years.

ii. **Ecosystem Support:**

Applicant involved in the provision of services based activity utilising biotechnology processes based on the following categories:

- a. Contract research and manufacturing services (“CRAMS”); and
- b. Contract research services (“CRO”).

4.1.1.2 Tax exemption percentage for non-IP income

Categories	Tax exemption		
	%	New Business	Existing Business
		Years	Years
Ecosystem Anchor (Manufacturing)			
Manufacturing/production activities conducted in-house <i>Manufacturing/production activities are allowed to be outsourced to the third (3rd) party for a maximum period of 2 years (Only applicable to New Business).</i>	100	10	5
Ecosystem Support (Services)			
Contract Research and Manufacturing Services (“CRAMS”)	100	10	5
Contract Research Organisation (“CRO”)	100	10	5

4.1.2 Tax exemption (Investment Tax Allowance)

A tax exemption of **seventy percent (70%)** on statutory income derived from a new business or an expansion project that is equivalent to an allowance of one-hundred percent (100%) of qualifying capital expenditure incurred for a period of five (5) years.

4.1.3 Application and evaluation process

4.1.3.1 Application process

- The applicant must submit an application for tax exemption together with its BioNexus Status application. This must be submitted to Bioeconomy Corporation by completing the 'BioNexus Status Application Form'.
- The applicant needs to select, either:
 - i. An exemption of statutory income in respect of a new business or an expansion project (this is for a company with low capital expenditure and making high profit); or
 - ii. An exemption on statutory income equivalent to an allowance of qualifying capital expenditure incurred within a period of five (5) years (this is for a capital-intensive company with long gestation period).

4.1.3.2 Evaluation process

- All applications will be processed by an Account Manager from Bioeconomy Corporation for recommendation to NCI.

4.1.4 Separate Accounts

A BioNexus Status company which qualifies for tax exemption must maintain a separate account for the IP and Non-IP income derived from QA and non-QA.

4.2 Concessionary tax rate of 20%

The concessionary tax rate of 20% is only applicable for Non-IP income under the new framework. The company is required to comply with the substantial activity requirements as stated in Para 3.2.2 and 3.2.3 to qualify for the concessionary tax rate.

The concessionary tax rate will be granted for ten (10) consecutive years of assessment and will commence immediately following the year of assessment of the tax exemption in para 4.1.1 period and para 4.1.2 ended.

4.2.1 Eligibility criteria

- The applicant will be assessed on the two general eligibility criteria as follows:
 - i. The company must retain the BioNexus Status at the point of application;
 - ii. The company must comply with the current BioNexus Status Terms & Conditions as per the latest compliance review from Bioeconomy Corporation's Monitoring & Fund Disbursement department.
 - iii. Tax compliance checks (tax return form and payment) by Inland Revenue Board of Malaysia.

4.2.2 Application and evaluation process

- Application must be submitted to Bioeconomy Corporation **during the final year** of tax exemption period (the 10th or 5th year). The application must be submitted **at least six (6) months before the end of the financial year**.
- The documents required from the applicant are as follows:
 - i. Official Letter to request for the concessionary tax rate;
 - ii. Application Form for Concessionary Tax Rate; and
 - iii. Statutory Declaration Form.
- The evaluation process will be conducted by an Account Manager from the Evaluation Department and will be presented to the MCM. The MCM will then recommend approval or rejection to the NCI.
- The Account Manager may request additional information or documentation to support the application for MCM consideration in order to make a recommendation to the NCI.

4.3 Tax deduction incentives

4.3.1 Tax deduction for investors

4.3.1.1 Definition of Investment for Investing Company

- This rule is effective from the year of assessment 2016;
- It is provided in the Income Tax (Deduction for Investment in a BioNexus Status Company) Rules 2016 [P.U. (A) 306/2016] and its amendment;
- Tax deduction eligible for investors is equivalent to the value of the investment made in a BioNexus Status company for the sole purpose of financing activities at the initiation of commercialisation stage of a new business in arriving at the adjusted income of a qualifying person;
- “Investment” means an investment in the form of cash for which there is no obligation to repay by BioNexus Status company or holding of paid-up shares in cash in respect of ordinary shares in a BioNexus Status company; and
- “Initiation of commercialisation stage” means the stage of research, assessment and development of an initial concept or prototype before the technology or product is commercialised excluding increasing product capacity, product development or product marketing.

4.3.1.2 Condition for Deduction

The deduction allowed under these Rules is subject to the following conditions:

- The qualifying person has submitted the application for approval to the Minister through the Bioeconomy Corporation for a period not earlier than 1 January 2016 and not later than 31 December 2024;
- If the qualifying person is a company, no related company has been allowed the deduction under these Rules or the Income Tax (Deduction for Investment in a BioNexus Status Company) Rules 2007 [P.U. (A) 373/2007];
- If the qualifying person is an individual:
 - i. Only three applications shall be allowed under these Rules;
 - ii. Each approval shall be given in respect of investment made in three different activities of a new business which are agriculture, healthcare and industrial;
 - iii. The investment shall be made in a BioNexus Status Company which any of its paid-up capital is not owned by the following:
 - a. The spouse of the individual;
 - b. The brother or sister of the individual or of the spouse of the individual;

- c. The parent of the individual or of the spouse of the individual;
- d. The child including a stepchild or child adopted in accordance with any law, of the individual;
- e. The grandparent or grandchild of the individual or of the spouse of the individual;
- f. The spouse of any of the individual referred to in sub-subparagraph (b); or
- g. The uncle, aunt or cousin of the individual or of the spouse of the individual.

4.3.1.3 Eligibility criteria

The following are the criteria to be met by investors in claiming tax deduction:

- The investment made must be in the form of cash and converted into ordinary shares only. Any investment in the form of “in-kind” is not qualified for the incentive;
- It is for the sole purpose of financing activities at the initiation of the commercialisation stage of a new business approved by the Minister;
- For investments in the form of share capital, it must not be disposed of within five (5) years from the date of last investment. If the disposal is made within five (5) years, any proceeds on disposal will be added back in ascertaining the adjusted income;
- If the investor is a company, it must be incorporated under the Companies Act, 1965 including those incorporated under;
- If the investor is an individual, he must be a Malaysian citizen, resident and has business income source;
- The investment must only be made after the investee company has obtained BioNexus Status;
- If the investment is made prior to the commencement of a new business, it is deemed to be incurred on the date of the new business commences. This date shall be determined by Bioeconomy Corporation;
- The deduction on the investment would be applicable at all phases within the initiation of commercialisation stage. The amount of investment made for each phase has to be approved by the Minister of Finance before a deduction can be claimed;
- The deduction is equivalent to the total investment made at the pre-commercialisation stage to set off against investor’s statutory income;

Chapter 4: Details on tax incentives available under BioNexus Status

- The investment must be utilised to purchase capital expenditure only. Any amount utilised on operating expenditure will be considered only if it is directly related to the approved QA;
- The tax deduction for investors will cease when a BioNexus Status company commences its operation which is based on the issuance of the first sales invoice;
- For further details, please refer to the Public Ruling No. 2/2023 - Tax Incentive for Investment in BioNexus Status Company.

4.3.1.4 Application and approval process flow

The application must be submitted to Bioeconomy Corporation and to be deliberated by NCI for approval.

4.3 Tax deduction incentives

4.3.2 Industrial Building Allowance

4.3.2.1 Definition of Qualifying Building Expenditure

- This allowance is provided in the Income Tax (Industrial Building Allowance) (BioNexus Status Company) Rules 2007 [P.U. (A) 374/2007].
- This is effective for applications submitted to Bioeconomy Corporation on or after 2 September 2006.
- In accordance with the Rules mentioned above, 'qualifying building expenditure' means capital expenditure incurred on the construction or purchase of a building but does not include capital expenditure incurred on buildings used for storage or as living accommodation which are provided wholly and partly for the use of a director or an individual who is a member of the management, administrative or clerical staff.
- A claim to be made by a BioNexus Status company is equivalent to one-tenth of qualifying building expenditure incurred in the basis period of the year of assessment and for each of the following nine (9) years of assessment.

4.3.2.2 General Rules on Claiming IBA

The following are the criteria to be met in claiming IBA:

- Qualifying building expenditure is incurred by a company resident in Malaysia;
- A company must have BioNexus Status in the basis period for the year of assessment used for the sole purpose of its new business or expansion project;
- An allowance to be made is equivalent to one-tenth of qualifying building expenditure incurred in the basis period of a year of assessment and for each of the following nine (9) years of assessment;
- If the qualifying building expenditure is incurred prior to the commencement of new business or expansion project, it is deemed to be incurred on the date the business or project commences;
- The first qualifying building expenditure incurred will be on a date determined by Bioeconomy Corporation and the date will not be earlier than 2 September 2006;

Chapter 4: Details on tax incentives available under BioNexus Status

- For the purpose of determination on first qualifying building expenditure, the company must inform Bioeconomy Corporation in writing and support with evidence e.g. Sales and Purchase agreement, invoices from the contractor for constructing a building, etc.;
- Bioeconomy Corporation will issue an approval letter on the commencement date of first qualifying building expenditure incurred; and
- Where a building qualifies for the allowance is disposed within two (2) years from the date of completion or acquisition of the building, the allowance which has been made by the company shall be withdrawn in the basis period for the year of assessment that the building is disposed of.

4.3 Tax deduction incentives

4.3.3 Double Deduction for Expenditure Incurred for R&D

- A BioNexus Status company is eligible to claim a double deduction on expenditure (non-capital expenditure in nature) incurred for R&D.
- For example, raw materials used in research, manpower in a research project, technical services, travelling cost, transportation cost, maintenance cost, rental and other revenue expenditure incurred directly for research. This incentive is given for approved research projects.
- Double deduction means further deduction on the same expenses in arriving at adjusted income. Before claiming for the double deduction, the research project must be approved by the IRBM.
- Deductions for R&D expenditure shall be accumulated and be eligible for deduction in the year of assessment after the exempt period ends. The amount of eligible expenditure deductible is equal to the amount of R&D expenditure incurred.

4.3.3.1 Eligibility criteria

- Double deduction is given to a person resident in Malaysia who directly incurs revenue expenditure on research;
- “Person” as defined under Section 2 of Income Tax Act, 1967 includes a company, a body of persons, a limited liability partnership and a corporation sole;
- The expenses must be incurred specifically for undertaking in-house research in relation to the business;
- The research project must be approved by the IRB;
- The expenditure for the approved research project must be incurred in the basis period; and
- For further details, please refer to the Public Ruling No. 5/2020 - Tax Treatment of Research and Development Expenditure Part I – Qualifying Research and Development Activity and and No. 10/2021 - Tax Treatment of Research and Development Expenditure Part II - Special Deductions.

4.3.3.2 Application process flow

This must be submitted with relevant supporting documents six (6) months before the financial year-end of the business to IRBM.

4.3 Tax deduction incentives

4.3.4 Double Deduction for Expenditure Incurred for Promotion for Exports

- This incentive is available to resident manufacturing, trading and agricultural companies which have incurred expenses primarily and principally for the purpose of seeking opportunities or in creating or increasing demand for the export of goods or agricultural products manufactured or produced in Malaysia.
- This incentive is available to resident manufacturing, trading and agricultural companies which have incurred expenses for the export of goods or agricultural products manufactured or produced in Malaysia.
- During the tax-exempt period, the company qualify for a deduction on expenditure incurred on the promotion for exports. However, the deduction can only be claimed after the tax-exempt period.
- The completed claim form must be kept/ retained and should be furnished upon request by IRBM in the event of an audit

4.4 Other tax incentives

4.4.1 Import Duty Exemption on raw materials/components, machinery and equipment

The applicant is eligible for the following incentives, where applicable:

- i. Import Duty Exemption on Machinery, Equipment, Spare Parts and Consumables.
- ii. Import Duty Exemption on Raw Materials and Components.
- iii. Import Duty Exemption on Machinery, Equipment and Materials for Selected Services Sub-Sectors.

4.4.1.1 Eligibility Criteria

- Machinery and equipment must not be produced locally;
- It must be imported directly and used in the manufacturing, agricultural and related services sectors;
- Raw materials and components used directly in the production of finished products;
- As a prerequisite, the applicant is required to register with the Department of Occupational Safety and Health (DOSH); and
- Only applications for total duty/tax exemption of RM5,000 and above (per submission) will be considered for exemption.

4.4.1.2 Application Process

- Forms can be downloaded from MIDA's website;
- MIDA will evaluate and assess the application;
- Upon approval by the MoF, MIDA will issue a letter of approval to the applicant; and
- For further details of the application procedures and sample of the application forms, please refer to the "Import Duty and Sales Tax Exemption on Imported **Raw Materials and Machinery – Process and Procedures**".

References

Reference 1: Promoted clusters under BioNexus Status 3.1 Framework

Reference 2: BioNexus Status Terms and Conditions

**Reference 1:
Promoted Clusters under BioNexus Status 3.1 Framework**

1.1 Agriculture biotechnology (AgBiotech)

1.1.1 Crop biotechnology

Qualifying activities:

- a) Planting materials
(e.g. plant tissue culture, use of markers/molecular tools/methodologies, etc.)
- b) Crop nutrition/enhancers:
(e.g. bio-fertiliser, soil enhancer, etc.)
- c) Crop protection
(e.g. bio-pesticide, bio-herbicide, bio-control, etc.)
- d) Emerging areas
(e.g. genetically modified organisms, polyploidisation, etc.)

1.1.2 Natural product discovery

Qualifying activities:

- a) Cosmeceuticals
- b) Nutraceuticals
- c) Functional Ingredients
- d) Botanical Extracts
- e) Food / Functional Food
- f) Dietary Supplement

1.1.3 Livestock biotechnology

Qualifying activities:

- a) Breeding and nucleus farms
(e.g. assisted reproductive techniques, marker-assisted techniques, etc.)
- b) Animal feed and nutrition
(e.g. probiotics, vitamin & protein supplements, etc.)
- c) Animal health diagnostics and biologics
(e.g. vaccines, diagnostic kits, etc.)
- d) Remediation of animal waste
(e.g. biogas, bio-fertiliser, etc.)
- e) Emerging areas
(e.g. Embryo sexing, cloning, etc)

1.1.4 Aquaculture & marine biotechnology

Qualifying activities:

- a) Aquaculture breeding and cultivation
(e.g. polyploidy, *in vitro* fertilisation, sexing, etc.)
- b) Aquaculture feed and nutrition
(e.g. probiotics, vitamin & protein supplements, planktons, algae, single cell protein, etc.)
- c) Aquaculture health diagnostics and biologics
(e.g. vaccines, diagnostic kits, etc.)

1.1 Agriculture biotechnology (AgBiotech)

1.1.5 Contract research services (CRO) providers in agriculture

Qualifying activities:

- a) Screening and identification active components
- b) Process and technology development
- c) Analytical profile and standardisation protocol development
- d) Storage and stability profiling
- e) Protocol development
- f) Toxicity and safety profiling
- g) Good Laboratory Practices (GLP) & Good Manufacturing Practices (GMP) standards for product development
- h) Pilot plant production and services
- i) Conducting pre-clinical trials

1.1.6 Contract Research and Manufacturing Services (CRAMS)

Companies that provide contract research and manufacturing services to third parties. Research includes the following:

- a) Provision of contractual R&D services to contracting parties; and/or
- b) Internal R&D conducted by the company in order to provide its contract manufacturing services to third parties.

The above activities include the following:

- i. Crop biotechnology;
- ii. Natural products;
- iii. Livestock biotechnology; and
- iv. Aquaculture and marine biotechnology

1.2 Industrial biotechnology (BioIndustrial)

1.2.1 Fine, bulk & specialty chemicals (biochemicals)

Qualifying activities:

- a) Fine, Specialty and Bulk chemicals:
Produced from bio-based and renewable feedstocks and they are base chemicals for industrial manufacturing processes.
(e.g. Organic acids (Succinic acid, Lactic acid), Amino acids (Lysine, Methionine), Alcohols & Ketones (BDO, Butanol))
- b) Active ingredient/compound:
Extracts from natural resources.
(e.g. Standardised herbal extract, natural flavour and fragrance)

1.2.2 Biofuel & bioenergy

Qualifying activities:

- a) Biofuels:
Fuels produced directly or indirectly from organic material; including plant materials, microorganism, biomass and animal waste.
(e.g. Bioethanol, Biomethane, Biohydrogen)
- b) Bioenergy:
Renewable energy composed of or produced from bio-based feedstocks or biofuel as compared to fossil-based / petroleum-based feedstocks.
(e.g. Biogas power plant, Biomass power plant)

1.2.3 Biomaterials

Qualifying activities:

- a) Biomaterials:
Include Bioplastics, Biopolymers and biocomposites materials made from renewable bio-based resources as compared to fossil-based materials derived from petroleum.
(e.g. Polyhydroxyalkanoates, Polyols, Polyamides)
- b) Renewable and Biodegradable products:
Products made from renewable bio-based resources such as cellulose, starch, natural fibers.
(e.g. Biodegradable packaging, bio-based panel)

1.2.4 Biocatalyst

Natural substances to speed up (or catalyze) chemical reactions. They can be in the form of Enzymatic processes or Microbial processes or the production of the biocatalyst.
(e.g. Industrial enzyme, Effective microbes)

**Reference 1:
Promoted Clusters under BioNexus Status 3.1 Framework**

1.2 Industrial biotechnology (BioIndustrial)

1.2.5 Bioremediation

Treatment that uses naturally occurring organisms or enzymes to remove or neutralise pollutants from a contaminated site and biological treatment for domestic, municipal and industrial waste.

(e.g. phytoremediation, bioventing, bioleaching, land farming, bioreactor, composting, bio augmentation, rhizofiltration, and bio stimulation, POME treatment, MSW management.)

1.2.6 Bioprospecting

Applicable to all five (5) focus areas, ie biochemicals, biofuel, biomaterials, biocatalysts and bioremediation.

1.2.7 Contract Research and Manufacturing Services (CRAMS)

Companies that provide contract research and manufacturing services to third parties. Research includes the following:

- a) Provision of contractual R&D services to contracting parties; and/or
- b) Internal R&D conducted by the company in order to provide its contract manufacturing services to third parties.

The above activities include the following:

- i. Biochemicals;
- ii. Biofuel;
- iii. Biomaterials;
- iv. Biocatalysts; and
- v. Bioremediation

1.3 Healthcare biotechnology (Healthcare Bio)

1.3.1 Contract Research Organisations (CRO)

Conduct non-clinical testing or pre-clinical testing or clinical trials and/or central lab activities related to clinical trials.

Qualifying activities:

- a) Pre-clinical testing Lab Services:
Activities of CROs in this category include *in-vivo* and *in-vitro* analyses, toxicology, histopathology, molecular biology, provides animal models for immune responses *etc.*
- b) Clinical Research Organisations:
Organisations serving pharmaceutical, biotechnology, generic drug, OTC/consumer healthcare and medical device companies; offering comprehensive clinical trial management services for designing, managing, monitoring and reporting on Phase 1–4 clinical research trials.
- c) Discovery and Development Services:
Organisations that offer a custom synthesis of APIs and novel compounds, catalogue compound services, route screening, lead optimisation, utilising all developing proprietary drug discovery and/or drug delivery systems. Example: *nucleic acid, RNA interference (RNAi), and nanotechnology.*
- d) Bioinformatics / Healthcare *Big Data*:
Activities include computational genomics & proteomics, clinical trial results prediction *etc.*
- e) Proprietary Technologies Providers (*for new drug discovery etc.*)
(e.g. microfluidics and mass spectrometry, X-ray crystallography, NMR, in silico protein structure modelling, novel chemical synthesis procedures, small interfering RNA (si RNA), gene sequencing and data mining technology-computer algorithms, hardware, etc.)

1.3 Healthcare biotechnology (Healthcare Bio)

1.3.2 Contract Research and Manufacturing Services (CRAMS)

Companies that provide contract research and manufacturing services to third parties.

Research includes the following:

- a) Provision of contractual R&D services to contracting parties; and/or
- b) Internal R&D conducted by the company in order to provide its contract manufacturing services to third parties.

The above activities also include the following:

- i. Bio-manufacturing;
- ii. Primary manufacturing; and
- iii. Secondary manufacturing

1.3.3 Biopharmaceuticals and pharmaceuticals

Qualifying activities:

- a) Biopharmaceuticals – Innovator Biologics:
- b) Biopharmaceuticals – Biosimilars and Biobetters
- c) Pharmaceuticals – New Chemical Entities (NCE)
- d) Pharmaceuticals – Generics
- e) Vaccines

1.3.4 Medical devices, biosensors, and in vitro diagnostics

Qualifying activities:

- a) Medical Devices:

Research and development and manufacturing activities in line with Class C and D, as defined by the Ministry of Health as follows:

Class	Risk Level	Device examples
C	High	Lung ventilator, orthopaedic implants, baby incubator, blood oxygenator
	Moderate	blood bag, contact lens disinfecting/cleaning products, deep wound dressing, defibrillator, radiological therapy equipment
D	High	Pacemakers and their leads, implantable defibrillators, implantable infusion pumps, heart valves, inter-uterine contraceptive devices, neurological catheters, vascular prostheses, stents

1.3.5 Medical devices, biosensors, and in vitro diagnostics

a) In Vitro Diagnostics:

Reagents & kits, devices & instrumentation, research & development and manufacturing activities in line with all classes (A, B, C & D) as defined by the Ministry of Health as follows:

Class	Risk Level
A	Low Individual Risk and Low Public Health Risk
B	Moderate Individual Risk and/or Low Public Health Risk
C	High Individual Risk and/or Moderate Public Health Risk
D	High Individual Risk and High Public Health Risk

b) Biosensors:

Analytical devices, used for the detection of an analyte that combines a biological component with a physicochemical detector.

1.3.6 Stem cell, cellular medicine, and cellular and gene therapy products (cgtp)

Qualifying activities:

a) Biomaterials:

This includes novel biomaterials that are designed to direct the organisation, growth and differentiation of cells in the process of forming functional tissue by providing both physical and chemical cues.

b) Cell-based Technology:

This includes enabling methodologies for the proliferation and differentiation of cells, acquiring the appropriate source of cells such as autologous cells, allogeneic cells, stem cells genetically engineered cells, immunological manipulation and cell-based therapeutics.

c) Biomolecules:

This includes angiogenic factors, growth factors, differentiation factors and bone morphogenic proteins.

d) Biomechanical aspects of design:

This includes properties of native tissues, identification of minimum properties required of engineered tissues, mechanical signals regulating engineered tissues and efficacy and safety of engineered tissues.

e) Tissue engineering and Related Support Informatics

(e.g. gene and protein sequencing, gene expression analysis, protein expression and interaction analysis, quantitative cellular image analysis, quantitative tissue analysis, in silico tissue and cell modelling, digital tissue manufacturing, automated quality assurance systems, data mining tools and clinical informatics interfaces).

1.3 Healthcare biotechnology (Healthcare Bio)

1.3.7 Biocosmeceuticals, wellness, and pharma nutrition

Qualifying activities:

- a) **Bio-Cosmeceuticals:**
Cosmetic products with biologically active ingredients purporting to have medical or drug-like benefits.
- b) **Phytomedicine:**
Herbal-based traditional medical practice that uses various plant materials in modalities considered both preventive and therapeutic. Practices that are registered and have proven medical claims are included in this category.
- c) **Botanical Drugs:**
Botanical product that proven by medical research for diagnosing, mitigating, treating, or curing a disease; it is a finished, labelled product that contains ingredients from plants.
- d) **Wellness and Pharma-Nutrition:**
Medical nutrition products with proven medical claim used in the patient treatment and disease management.

**Reference 2:
BioNexus Status Terms and Conditions**

Terma dan Syarat Status BioNexus XXX Sdn. Bhd. [nombor pendaftaran syarikat]

("Syarikat Berstatus BioNexus") mesti pada setiap masa mematuhi sepenuhnya terma yang dinyatakan di dalam Surat Kelulusan yang dilampirkan dan Terma dan Syarat Status BioNexus ini.

1 Aktiviti yang Layak

1.1 Skop

Aktiviti yang Layak. Syarikat Berstatus BioNexus mesti menjalankan Aktiviti yang Layak sahaja seperti yang dinyatakan di dalam Surat Kelulusan yang dilampirkan.

Aktiviti tidak Layak. Syarikat Berstatus BioNexus dibenarkan menjalankan Aktiviti tidak Layak tertakluk pada syarat-syarat berikut:-

- Syarikat Berstatus BioNexus dikehendaki menyediakan akaun berasingan bagi pendapatan Aktiviti tidak Layak tersebut sepanjang tempoh pengecualian cukai;
- Hasil pendapatan Aktiviti tidak Layak tersebut mestilah tidak melebihi maksimum sepuluh peratus (10%) dari jumlah pendapatan tahunan syarikat; dan
- Hasil pendapatan Aktiviti tidak Layak tersebut tidak boleh digunakan untuk mendapat pelepasan cukai di mana Syarikat Berstatus BioNexus perlu membayar cukai untuk pendapatan tersebut sepanjang tempoh pengecualian cukai.

Nota 1: Untuk pengecualian cukai (pendapatan berkanun), tertakluk kepada semakan pematuhan syarat yang ditetapkan, Status BioNexus dan pengecualian cukai pendapatan akan ditarik balik pada tahun taksiran syarikat gagal mematuhi mana-mana syarat yang dikenakan.

Nota 2: Untuk pengecualian cukai (elaun cukai pelaburan), tertakluk kepada semakan pematuhan syarat yang ditetapkan, Status BioNexus dan pengecualian cukai pendapatan akan ditarik balik sepenuhnya dari tahun pertama pengecualian cukai diberikan sekiranya syarikat gagal mematuhi mana-mana syarat yang dikenakan.

Perubahan. Tiada perubahan kepada Aktiviti yang Layak boleh dibuat tanpa mendapatkan kelulusan bertulis terlebih dahulu daripada Malaysian Bioeconomy Development Corporation Sdn Bhd ("Bioeconomy Corporation").

1.2 Tempoh Permulaan Aktiviti yang Layak (bagi Syarikat Baharu)

Syarikat Berstatus BioNexus dianggap telah memulakan Aktiviti yang Layak apabila syarikat mengeluarkan invois jualan yang pertama. Syarikat Berstatus BioNexus hendaklah mematuhi syarat-syarat yang ditetapkan dalam Surat Kelulusan mulai tahun taksiran ia mengeluarkan invois jualan yang pertama

Syarikat Berstatus BioNexus hendaklah memulakan aktiviti perniagaan yang layak dalam tempoh masa berikut ("Tempoh Permulaan Aktiviti Perniagaan yang Layak"):

- (i) dua puluh empat (24) bulan daripada Tarikh Kuatkuasa (yang telah ditetapkan di dalam Surat Kelulusan) atau daripada tarikh pengeluaran invois jualan yang pertama, yang mana lebih awal, bagi syarikat perkilangan; atau
- (ii) dua belas (12) bulan daripada Tarikh Kuatkuasa (yang telah ditetapkan di dalam Surat Kelulusan) atau daripada tarikh pengeluaran invois jualan yang pertama, yang mana lebih awal, bagi syarikat perkhidmatan.

Syarikat Berstatus BioNexus perlu mengesahkan tarikh permulaan aktiviti perniagaan yang layak kepada Bioeconomy Corporation secara bertulis di dalam tempoh yang ditetapkan seperti dalam Surat Kelulusan.

Sekiranya Syarikat Berstatus BioNexus tidak dapat memulakan aktiviti perniagaan yang layak dalam tempoh yang ditetapkan, syarikat hendaklah membuat permohonan perlanjutan masa secara bertulis sebelum tarikh akhir tempoh yang ditetapkan kepada Bioeconomy Corporation. Pelanggaran syarat ini boleh mengakibatkan penarikan balik Status BioNexus dan pengecualian cukai pendapatan.

1.3 Tempoh Menyiapkan Projek Pembesaran (bagi Syarikat Sedia Ada)

Syarikat Berstatus BioNexus perlu mematuhi syarat-syarat yang ditetapkan di dalam Surat Kelulusan mulai tahun taksiran projek pembesaran siap.

Syarikat Berstatus BioNexus perlu menyiapkan projek pembesaran dalam tempoh dua puluh empat (24) bulan selepas Tarikh Kuatkuasa ("Tempoh Projek Pembesaran") dan mengesahkan tarikh projek pembesaran siap kepada Bioeconomy Corporation secara bertulis di dalam tempoh yang ditetapkan.

1.4 Ketelitian

Syarikat Berstatus BioNexus mesti tekun dan teliti dalam melaksanakan Aktiviti yang Layak serta melakukan semua perkara yang perlu bagi mencapai atau memenuhi objektifnya, unjuran atau jaminan kewangan seperti yang terdapat dalam Dokumen Permohonan dan/atau sebarang dokumen yang dikemas kini selanjutnya.

2 Penyelidikan dan Pembangunan (“R&D”)

Untuk tujuan Terma dan Syarat ini, istilah "Penyelidikan dan Pembangunan" atau “R&D” ditakrifkan sebarang kajian sistematik atau intensif yang dijalankan dalam bidang sains atau teknologi dengan tujuan menggunakan hasil kajian untuk pengeluaran atau peningkatan bahan, peranti, produk atau proses.

Seperti yang dinyatakan dalam Surat Kelulusan, Syarikat Berstatus BioNexus dikehendaki menjalankan R&D berterusan berdasarkan Aktiviti yang Layak dan dalam melaksanakan aktiviti R&D, Syarikat Berstatus BioNexus dikehendaki mematuhi definisi yang disediakan di atas.

3 Penggajian

3.1 Pekerja Sepenuh Masa

Penggajian bagi pekerja sepenuh masa perlu disokong dengan dokumen caruman Kumpulan Wang Simpanan Pekerja atau *Employment Pass*, yang mana berkenaan.

Syarikat Berstatus BioNexus tidak dibenarkan untuk berkongsi pekerja dengan pihak ketiga atau syarikat berkaitan yang lain.

Pekerja sepenuh masa hendaklah digajikan semata-mata untuk tujuan menjalankan Aktiviti Perniagaan yang Layak. Pengambilan, penggajian dan pelantikan pekerja berpengetahuan asing (jika ada) adalah tanggungjawab tunggal Syarikat Berstatus BioNexus. Bioeconomy Corporation tidak bertanggungjawab ke atas apa-apa perbelanjaan atau liabiliti yang timbul daripada pengambilan, penggajian atau pelantikan tersebut.

3.2 Pekerja Berpengetahuan

Kesemua pekerja berpengetahuan yang dilantik hendaklah diambil sebagai pekerja sepenuh masa.

Pekerja berpengetahuan bagi Syarikat Berstatus BioNexus mestilah mempunyai salah satu daripada kelayakan berikut:

3.2.1 Ijazah Sarjana atau lebih tinggi:

- a) Ijazah Sarjana atau kelayakan yang lebih tinggi dalam bidang sains hayat atau bidang berkaitan bioteknologi; atau
- b) Ijazah Sarjana atau kelayakan yang lebih tinggi dengan satu (1) tahun pengalaman kerja yang berkaitan;

atau

3.2.2 Ijazah Sarjana Muda:

- a) Ijazah dalam bidang sains hayat atau bidang berkaitan bioteknologi dengan pengalaman bekerja selama satu (1) tahun di dalam bioteknologi atau industri berkaitan bioteknologi; atau
- b) Lain-lain kelulusan ijazah dengan pengalaman bekerja selama tiga (3) tahun;

atau

3.2.3 Diploma:

- a) Diploma dalam bidang sains hayat atau bidang berkaitan bioteknologi dengan pengalaman kerja selama tiga (3) tahun di dalam bioteknologi atau industri berkaitan bioteknologi; atau
- b) Lain-lain kelulusan diploma dengan lima (5) tahun pengalaman kerja yang berkaitan;

atau

3.2.4 Kelayakan-kelayakan lain:

- a) Individu dengan sepuluh (10) tahun pengalaman kerja yang berkaitan di dalam industri bioteknologi.
- b) Graduan dari program BioAgrotech & BioPharmaceutical Employability Training atau program berkaitan yang dianjurkan oleh Bioeconomy Corporation
- c) Lain-lain pekerja berpengetahuan yang lain yang disahkan oleh Bioeconomy Corporation

4 Pematuhan

Syarikat Berstatus BioNexus hendaklah pada setiap masa:

- a) mematuhi semua undang-undang yang terpakai, termasuk, tanpa batasan, keperluan statutori, pengawalseliaan dan/atau pelesenan;
- b) memperoleh dan mengekalkan kesahan semua lesen, permit, kelulusan dan kebenaran yang diperlukan yang berkaitan dengan pelaksanaan aktiviti yang layak dan perniagaannya;
- c) mematuhi semua dasar, peraturan dan garis panduan alam sekitar, etika dan lain-lain yang ditentukan oleh pihak berkuasa berkaitan; dan
- d) memastikan bahawa pada bila-bila masa tidak sama sekali melanggar mana-mana hak harta intelek Bioeconomy Corporation atau mana-mana pihak ketiga sama ada berdaftar atau sebaliknya;
- e) mematuhi semua Syarat Khas dan semua terma dan syarat lain yang dinyatakan dalam Surat Kelulusan; dan
- f) mematuhi Kaedah-Kaedah Cukai Pendapatan (Harga Pindahan) 2023 (P.U.(A) 165/2023) di bawah Akta Cukai Pendapatan 1967 dan Garis Panduan Pindahan Harga yang ditetapkan oleh Lembaga Hasil Dalam Negeri Malaysia ("LHDNM") bagi sebarang transaksi dengan pihak/syarikat berkaitan.

5 Deklarasi Mengenai Anti-Rasuah

5.1 Syarikat Berstatus BioNexus dengan ini mengisytiharkan bahawa:

- a) ia akan mematuhi semua undang-undang dan peraturan yang terpakai termasuk polisi Bioeconomy Corporation mengenai anti-rasuah;
- b) ia hendaklah mengambil semua langkah untuk mencegah amalan rasuah dalam urusannya dengan Bioeconomy Corporation dan mana-mana agensi Kerajaan;
- c) ia tidak boleh:
 - i) menawarkan atau memberikan, secara langsung atau tidak langsung, apa-apa bentuk rasuah, hadiah, ganjaran, balasan, kebaikan atau apa-apa kelebihan lain (material atau tidak material) ("Kelebihan") kepada mana-mana pekerja Bioeconomy Corporation untuk:
 - mempengaruhinya untuk bertindak bertentangan dengan kepentingan Bioeconomy Corporation; atau
 - mendapat ganjaran atau layanan yang lebih baik darinya;
 - ii) menawarkan atau memberi Kelebihan kepada mana-mana pegawai Kerajaan, yang boleh dianggap sebagai rasuah di bawah mana-mana perundangan;
 - iii) bersekongkol dengan mana-mana pihak yang menghalang atau menjejaskan urusan dengan Bioeconomy Corporation. Syarikat Berstatus BioNexus dengan ini mengakujaji untuk melaporkan kepada Bioeconomy Corporation tentang sebarang percubaan yang dibuat oleh mana-mana pihak untuk melibatkan Syarikat Berstatus BioNexus dalam sebarang pakatan rasuah terhadap Bioeconomy Corporation; dan
 - iv) menghasut mana-mana pihak ketiga untuk melakukan tindakan yang berkaitan dengan perkara-perkara di atas; dan
- d) ia hendaklah memastikan bahawa semua pekerja, sub-kontraktor atau jennya mengetahui dan mematuhi peruntukan berkaitan anti-rasuah; (selepas ini secara kolektif dirujuk sebagai "kewajipan").

5.2 Syarikat Berstatus BioNexus dengan ini mengesahkan bahawa ia tidak disabitkan atau tertakluk kepada sebarang penyiasatan atau prosiding penguatkuasaan oleh pihak berkuasa yang berkaitan tentang sebarang pelanggaran sebenar atau yang

disyaki dan akan melaporkan perkara ini (setakat mana yang dibenarkan oleh undang-undang) kepada Bioeconomy Corporation secepat mungkin.

- 5.3 Syarikat Berstatus BioNexus berjanji untuk memaklumkan dengan segera kepada Bioeconomy Corporation tentang sebarang pelanggaran dan/atau dakwaan terhadap kewajipan di atas dan akan bekerjasama dengan Bioeconomy Corporation di dalam sebarang penyiasatan yang dibuat yang melibatkan pekerja Bioeconomy Corporation.
- 5.4 Syarikat Berstatus BioNexus selanjutnya mengakui bahawa Bioeconomy Corporation berhak untuk menyarankan penarikan Status BioNexus jika Syarikat Berstatus BioNexus disyaki melakukan apa-apa kesalahan di bawah Akta Suruhanjaya Pencegahan Rasuah Malaysia 2009, Kanun Keseksaan, mana-mana peruntukan berkaitan atau pelanggaran kewajipan.

6 Pelaporan

6.1 Umum

Syarikat Berstatus BioNexus dikehendaki menyerahkan laporan berikut kepada Bioeconomy Corporation:

- a) **Penyata Kewangan yang Diaudit.** Sebaik sahaja penyata kewangan disediakan (dan dalam apa jua keadaan dalam tempoh seratus lapan puluh (180) hari selepas berakhir setiap tahun kewangan) satu (1) salinan Penyata Kewangan yang diaudit bagi tempoh itu yang mengandungi akaun untung rugi, dan kunci kira-kira. Perincian perbelanjaan R&D yang dibelanjakan mesti ditunjukkan dalam "nota kepada penyata kewangan" dalam penyata kewangan yang telah diaudit. Penyata Kewangan mesti disediakan mengikut Akta Syarikat 2016 dan standard perakaunan yang diluluskan oleh Lembaga Piawaian Perakaunan Malaysia di Malaysia dan juga Penyata Kewangan mesti memberi pandangan yang benar dan saksama tentang kedudukan operasi dan keadaan hal ehwal Syarikat Berstatus BioNexus untuk tempoh yang mana Penyata Kewangan tersebut dibuat.
- b) **Akaun Pengurusan.** Sebaik sahaja ianya disediakan (dan dalam apa jua keadaan dalam tempoh enam puluh (60) hari selepas berakhirnya setiap suku tahun setiap tahun kewangan). Penyerahan tersebut hendaklah dibuat melalui *Online Submission System* ("OSS") Bioeconomy Corporation dan hendaklah mengandungi butir-butir lengkap mengenai perniagaan Syarikat Berstatus BioNexus berserta penyata pendapatan dan kunci kira-kira.

- c) **Laporan Kemajuan.** Syarikat Berstatus BioNexus dikehendaki untuk mengemukakan laporan kemajuan setiap tahun (dalam format yang dinyatakan oleh Bioeconomy Corporation dari semasa ke semasa).
- d) **Lain-lain dokumen** yang berkaitan seperti yang diminta oleh Kerajaan Malaysia dan Bioeconomy Corporation dari semasa ke semasa.

6.2 Pemberitahuan

Syarikat Berstatus BioNexus hendaklah dengan segera memaklumkan Bioeconomy Corporation bagi:

- a) sebarang perubahan kepada senarai pemegang saham syarikat dan mendapatkan kelulusan NCI;
- b) apa-apa keadaan yang berlaku yang memberi kesan atau menjejaskan Syarikat Berstatus BioNexus atau prestasi Aktiviti yang Layak;
- b) apa-apa perubahan yang dijangka akan menjejaskan kedudukan operasi Syarikat Berstatus BioNexus atau cara Syarikat Berstatus BioNexus melaksanakan dan mengendalikan Aktiviti yang Layak;
- c) apa-apa pengetahuan mengenai apa-apa tuntutan, tuduhan, tindakan atau pendakwaan berkenaan dengan apa-apa penggunaan atau pelanggaran bagi mana-mana hak harta intelek pihak ketiga; dan
- d) apa-apa kejadian yang dijangkakan yang akan menjejaskan kepentingan Bioeconomy Corporation atau industri bioteknologi.

7 Proses Semakan

7.1 Hak Akses untuk Pemeriksaan dan Pemantauan

Syarikat Berstatus BioNexus bersetuju bahawa Bioeconomy Corporation berhak mengikut budi bicaranya untuk mendapat akses ke premis Syarikat Berstatus BioNexus yang mana Aktiviti yang Layak dilaksanakan dan bagi memantau aktiviti dan operasi Syarikat Berstatus BioNexus. Syarikat Berstatus BioNexus bersetuju akan memberikan semua bantuan dan keperluan kepada Bioeconomy Corporation untuk tujuan tersebut.

7.2 Proses dan Prosedur

Bioeconomy Corporation dari semasa ke semasa, atas budi bicaranya, mewujudkan proses pemantauan dan prosedur yang berkaitan dan menjalankan kajian kepatuhan, yang harus dipatuhi oleh Syarikat Berstatus BioNexus. Syarikat Berstatus BioNexus juga akan menyediakan kepada Bioeconomy Corporation, termasuk tetapi tidak terhad kepada yang berikut:

- a) borang kemas kini atau dokumen lain, dengan butiran lengkap, sebagaimana yang diminta oleh Bioeconomy Corporation dari semasa ke semasa;
- b) laporan kemajuan terperinci dan/atau maklumat dan dokumentasi lain berkaitan dengan aktiviti dan operasi yang mungkin diminta oleh Bioeconomy Corporation dari semasa ke semasa;
- c) kerjasama melalui perbincangan atau mesyuarat bersama wakil dari Bioeconomy Corporation berhubung dengan sebarang proses pemantauan;
- d) akses yang munasabah kepada pekerja atau wakil/ejen Bioeconomy Corporation untuk memeriksa operasi, peralatan, kemudahan penyelidikan, rekod syarikat dan akaun; dan
- e) akses untuk memeriksa dan mengaudit rekod, akaun atau disemak atau diaudit oleh firma akauntan bebas yang dilantik oleh Bioeconomy Corporation.

8 Kerahsiaan

Sebarang maklumat bertulis, kecuali ditandakan secara jelas sebagai "rahsia", yang dikemukakan oleh Syarikat Berstatus BioNexus kepada Bioeconomy Corporation, tidak akan diklasifikasikan sebagai "maklumat sulit" dan Bioeconomy Corporation tidak akan bertanggungjawab untuk melindungi maklumat daripada pendedahan.

Bioeconomy Corporation akan memperlakukan maklumat bertulis yang jelas ditandakan sebagai "sulit" dengan cara yang sama dan menggunakan kaedah yang munasabah bagi menjaga kerahsiaan maklumat tersebut.

Sila ambil maklum bahawa Bioeconomy Corporation berhak untuk menggunakan maklumat sulit yang dikeluarkan oleh Syarikat Berstatus BioNexus untuk tujuan pengumpulan data atau statistik dan/atau untuk penilaian oleh Bioeconomy Corporation, penasihat profesional dan/atau ejennya.

Bioeconomy Corporation tidak akan bertanggungjawab sekiranya mendedahkan apa-apa maklumat yang disediakan oleh Syarikat Berstatus BioNexus yang telah dikenal pasti sebagai "sulit" jika Bioeconomy Corporation dikehendaki oleh undang-undang atau diwajibkan menurut perintah mahkamah atau oleh mana-mana pihak berkuasa kerajaan untuk membuat pendedahan yang sedemikian.

9 Liabiliti Cukai

Unjuran dan pengiraan cukai yang dikemukakan dalam Dokumen Permohonan Syarikat Berstatus BioNexus adalah untuk penilaian dan pelaporan dalaman Bioeconomy Corporation sahaja dan jika penganugerahan Status BioNexus tidak diberikan, ia tidak melepaskan Syarikat Berstatus BioNexus daripada undang-

undang dan/atau tanggungjawab statutori atau kewajiban di bawah mana-mana undang-undang atau peraturan Kerajaan yang berkaitan dengan pendapatan atau percukaian.

Pengadilan dan keputusan muktamad mengenai pengiraan cukai sebenar terletak pada LHDNM.

10 Ketidapatuhan

Bioeconomy Corporation berhak, mengikut budi bicaranya, untuk mencadangkan pembatalan Status BioNexus yang dianugerahkan melalui Surat Kelulusan sekiranya berlaku mana-mana yang berikut:

- a) **Ketidapatuhan atau pelanggaran syarat.** Kegagalan untuk mematuhi mana-mana terma dan syarat yang dinyatakan di dalam ini (termasuk apa-apa pindaan yang dibuat oleh Bioeconomy Corporation dari semasa ke semasa) atau dalam Surat Kelulusan yang dilampirkan termasuk tetapi tidak terhad kepada kegagalan untuk mematuhi mana-mana proses dan prosedur yang dinyatakan di sini; atau
- b) **Kegagalan pelaksanaan.** Syarikat Berstatus BioNexus gagal atau tidak mencapai atau memenuhi objektif atau jaminannya seperti yang terkandung dalam Dokumen Permohonan dan/atau sebarang dokumen yang dikemaskini; atau
- c) **Prestasi tidak memuaskan.** Pada pendapat, penilaian dan/atau pemantauan yang dibuat oleh Bioeconomy Corporation, Syarikat Berstatus BioNexus gagal atau tidak dapat menjalankan/ melaksanakan Aktiviti yang Layak; atau
- d) **Reputasi.** Apa-apa aktiviti Syarikat Berstatus BioNexus, di mana menurut pendapat Bioeconomy Corporation, mempunyai atau boleh mencemarkan, membahayakan, merosakkan atau menjejaskan reputasi Kerajaan Malaysia, Bioeconomy Corporation atau industri bioteknologi; atau
- e) **Insolvensi.** Syarikat Berstatus BioNexus hilang kemampuan atau tidak dapat membayar hutangnya pada masa yang ditetapkan, atau diarah oleh mana-mana pengurusan dengan pemiutangnya, atau pengurus dan penerima yang dilantik untuk Syarikat Berstatus BioNexus atau di mana Syarikat Berstatus BioNexus di dalam proses pembubaran atau meluluskan resolusi untuk penamatan (selain dari skim penggabungan atau penyusunan semula yang diluluskan);
- f) **Masalah.** Syarikat Berstatus BioNexus mengalami sebarang kesulitan atau di mana pelaksanaan dikenakan terhadap mana-mana aset Syarikat Berstatus BioNexus yang, menurut pendapat Bioeconomy Corporation, akan menyebabkan Syarikat tidak dapat menjalankan atau terus menjalankan Aktiviti yang Layak, atau mematuhi atau terus mematuhi Terma dan Syarat Status BioNexus;

- g) **Salah Nyataan.** Pelanggaran mana-mana perwakilan, waranti atau pernyataan yang dibuat (atau perakuan secara bertulis yang dibuat) oleh Syarikat Berstatus BioNexus dalam Dokumen Permohonan atau apa-apa dokumen lain yang diberikan kepada Bioeconomy Corporation, atau jika diulangi pada bila-bila masa dengan merujuk kepada fakta-fakta yang wujud pada masa itu tidak akan tepat dalam semua aspek; atau
- h) **Hilang Fungsi.** Syarikat Berstatus BioNexus dibubarkan atau melupuskan Daftar Syarikat di atas apa jua sebab.

11 Pemulihan

Sekiranya Syarikat Status BioNexus cuai dalam mana-mana kewajipannya di bawah Terma dan Syarat ini, Bioeconomy Corporation boleh mengikut budi bicaranya membenarkan tindakan remediatif yang diambil oleh Syarikat Berstatus BioNexus dalam tempoh masa yang ditetapkan oleh Bioeconomy Corporation. Sekiranya Syarikat Berstatus BioNexus masih gagal untuk membetulkan kesalahan apabila tamat tempoh masa yang ditetapkan, Bioeconomy Corporation seterusnya boleh bertindak untuk membatalkan Status BioNexus yang sebelum ini diberikan kepada Syarikat Berstatus BioNexus.

UMUM

12 Pengecualian

Tiada kelewatan atau kegagalan oleh Bioeconomy Corporation untuk menjalankan atau menguatkuasakan pada bila-bila masa apa-apa hak atau peruntukan di bawah Surat Kelulusan yang dilampirkan dan/ atau Terma dan Syarat ini dianggap sebagai pengecualian melainkan dinyatakan secara bertulis. Sesuatu pengecualian tidak bermakna pengecualian yang berterusan atau seterusnya.

13 Syarat Contra Proferentem

Tiada kaedah pembinaan yang terpakai bagi menjejaskan mana-mana pihak oleh sebab pihak tersebut mempunyai kawalan dan/atau bertanggungjawab untuk penyediaan Terma dan Syarat ini atau mana-mana bahagiannya.

14 Status Tidak Boleh Dipindah Milik

Penganugerahan Status BioNexus adalah peribadi kepada Syarikat Berstatus BioNexus, dan tidak boleh dicagarkan atau dipindahkan, secara keseluruhan atau sebahagian, kepada mana-mana entiti, syarikat atau badan korporat yang lain. Apa-apa penyerahan, ikrar atau pemindahan adalah terbatal dan tidak sah dan tiada kesan apa jua pun.

15 Variasi

Bioeconomy Corporation boleh, melalui notis bertulis kepada Syarikat Berstatus BioNexus, meminda, mengubah, mengubahsuai mana-mana terma yang dinyatakan dalam Surat Kelulusan dan Terma dan Syarat ini.

16 Pengiktirafan terhadap Liabiliti

Status BioNexus yang dirujuk di dalam Surat Kelulusan adalah suatu status yang dianugerahkan oleh Kerajaan Malaysia. Atas sebab ini, walau apa pun yang terkandung di sini, Bioeconomy Corporation tidak menanggung apa-apa liabiliti kepada Syarikat Berstatus BioNexus dan juga Syarikat Berstatus BioNexus tidak boleh membuat sebarang tuntutan terhadap Bioeconomy Corporation berkenaan dengan apa-apa kehilangan atau kerugian yang ditanggung oleh Syarikat Berstatus BioNexus atau mana-mana pihak ketiga pada bila-bila masa semasa penganugerahan Status BioNexus atau pembatalan/penarikan Status BioNexus.

Sehubungan itu, tiada representasi atau jaminan dibuat oleh pihak Bioeconomy Corporation bahawa manfaat, insentif dan keistimewaan Status BioNexus atau mana-mana bahagiannya tidak akan ditarik balik, digantung atau ditamatkan oleh Kerajaan Malaysia.

17 Pembatalan

Status BioNexus yang diberikan melalui Surat Kelulusan boleh dibatalkan sekiranya terdapat pelanggaran atau ketidakpatuhan terhadap Terma dan Syarat Status BioNexus dan/atau mana-mana terma dan syarat berkaitan.

Sekiranya pembatalan Status BioNexus dilaksanakan:

- a) semua manfaat, insentif dan keistimewaan yang diberikan oleh Bioeconomy Corporation atau mana-mana pihak berkuasa Kerajaan yang berkaitan kepada Syarikat Berstatus BioNexus adalah serta-merta ditarik balik;
- b) Syarikat Berstatus BioNexus hendaklah menyerahkan sijil Status BioNexus dengan segera kepada Bioeconomy Corporation; dan
- c) Syarikat Berstatus BioNexus hendaklah dengan serta-merta berhenti menggambarkan ia sebagai pemegang Status BioNexus.