
APPENDIX 2

QUESTIONS AND ANSWERS

AMENDMENTS TO BURSA MALAYSIA SECURITIES BERHAD ACE MARKET LISTING REQUIREMENTS
RELATING TO ANTI-CORRUPTION MEASURES

(As at 18 December 2019)

CHAPTER 15 - CORPORATE GOVERNANCEAnti-corruption and whistle-blowing

15.42 Pursuant to paragraph 15.28(1)(a)(i) of ACE LR, a listed corporation and its board are required to be guided by the Guidelines on Adequate Procedures issued pursuant to section 17A(5) of the Malaysian Anti-Corruption Commission Act 2009 (“GAP”), at a minimum, when establishing its group policies and procedures on anti-corruption. Besides GAP, can a listed corporation adopt other standards or systems on anti-corruption?

Yes, a listed corporation may adopt other recognised standards or systems on anti-corruption such as the Anti-Bribery Management System (MS ISO 37001) when formulating its anti-corruption policies and procedures provided that the listed corporation ensures that its anti-corruption policies and procedures comply with the GAP as well.

15.43 Is a listed corporation in compliance with paragraph 15.28(1)(a) of the ACE LR if it establishes and maintains policies and procedures on anti-corruption and whistle-blowing, on a group basis?

Yes, the listed corporation complies with paragraph 15.28(1)(a) of the ACE LR if the policies and procedures are established on a group basis and adopted by the listed corporation and all its subsidiaries within the group.

15.44 Paragraph 15.28(1)(b) of the ACE LR stipulates that a listed corporation and its board of directors must ensure that the policies and procedures on anti-corruption and whistle-blowing are reviewed periodically to assess their effectiveness, and in any event, at least once every 3 years. In this regard, when should the listed corporation conduct the periodic review?

To ensure that the listed corporation’s policies and procedures remain effective, it is expected that a review would be carried out when -

- there is change in the law or circumstance in the listed corporation’s business;
- there is a material change in the environment or circumstances in which the listed corporation is operating; or
- the current policies and procedures are found to be inadequate.

Such review is necessary to allow the listed corporation to analyse and assess whether the policies and procedures are still effective in addressing or mitigating corruption risks that the listed corporation group is exposed to, or whether improvements are required. In any event, the listed corporation must review its policies and procedures on anti-corruption and whistle-blowing at least once every 3 years.

[End of Appendix 2]