



# **ANTI-BRIBERY AND CORRUPTION POLICY**

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## **A. POLICY STATEMENT**

1. Kumpulan Wang Persaraan (Diperbadankan) [KWAP] and its subsidiaries (hereinafter collectively referred to as “KWAP”) adopt a zero-tolerance approach against all forms of bribery and corruption.
2. KWAP is committed to maintain and preserve the highest standard of governance, integrity, accountability and transparency in all its operational and business activities. KWAP is also fully committed to comply with all laws and regulations which govern its operations and business.
3. This Anti-Bribery and Corruption (ABC) Policy shall be read together with KWAP’s other internal policies/procedures/guidelines/manuals including but not limited to KWAP’s Disciplinary Policy, Disciplinary Guideline, No Gift Policy, Conflict of Interest Policy and Whistleblowing Policy.
4. This Policy shall also be read in conjunction with the Malaysian Anti-Corruption Commission Act 2009 (“MACC Act”), and any applicable bribery and corruption laws in countries or territories or jurisdictions where KWAP operates.

## **B. OBJECTIVES**

1. The objectives of this ABC Policy are:
  - (a) to set out KWAP’s responsibilities and the position to be taken in matters related to bribery and corruption;
  - (b) to ensure that KWAP Personnel and third parties acting for or on behalf of KWAP are aware of their responsibilities in adhering and upholding KWAP’s stance on zero-tolerance to bribery and corruption; and
  - (c) to safeguard KWAP Personnel from being implicated with any potential, attempted, suspected or actual acts of bribery and corruption.
2. This ABC Policy serves as a general policy and does not contain specific details on the processes which may be covered under specific procedures/guidelines, etc. This ABC Policy is not intended to replace any provision of any written laws

and if there is any inconsistency between the provisions in this ABC Policy and any written laws, such written laws shall prevail to the extent of the inconsistency and the wordings or the paragraphs which contain such inconsistency shall be deemed severed from this ABC Policy and the remaining provisions of this ABC Policy shall remain unchanged.

#### **C. SCOPE**

This ABC Policy applies to all KWAP Personnel and third parties acting for or on behalf of KWAP in all countries or territories or jurisdictions where KWAP operates.

#### **D. ANTI-BRIBERY AND ANTI-CORRUPTION**

1. KWAP prohibits all forms of bribery and corruption. KWAP Personnel shall not participate in bribery and any corruption, as well as any other illegal activities such as extortion,, breach of trust, embezzlement, fraud or money laundering.
2. KWAP Personnel shall not, whether directly or indirectly, offer, give, receive or solicit any bribe, in the attempt to illicitly influence the decisions or actions of a person in position of trust within an organisation, either intended for the benefit of KWAP or the persons involved in the transaction.
3. No Employees of KWAP will suffer demotion, penalty or other adverse consequences for refusing to pay or receive bribes or commit other illicit behaviour, even if such refusal may negatively affect KWAP's operations and/or business.

#### **E. COMPLIANCE TO THE LAW**

1. KWAP shall comply with all applicable laws, rules and regulations of the governments, commissions and exchanges in jurisdictions within which KWAP operates.

2. All KWAP Personnel are expected to comply with the principal anti-corruption laws of those jurisdictions, which include but not limited to the MACC Act. There are five (5) main types of corruption offences under the MACC Act and they are described generally as follows:
  - (a) soliciting / receiving gratification (bribe) by individual and through agent respectively;
  - (b) offering / giving gratification (bribe) by individual and through agent respectively;
  - (c) intending to deceive principal (false claim);
  - (d) using office or position for gratification (abuse of power);
  - (e) promising / offering / giving gratification by associated person of a commercial organisation (corporate liability offence by commercial organisation).
3. KWAP reserves its right to report any actions or activities suspected of being criminal in nature to enforcement authorities.

#### **F. INTEGRITY AND GOVERNANCE OFFICE**

1. KWAP have established and shall continue to maintain Integrity and Governance Office (IGO) and/or its functions to be responsible for all anti-bribery and anti-corruption compliance matters.
2. KWAP is committed to ensure that the IGO is adequately equipped with the independence and authority to act effectively against bribery and corruption. KWAP shall also ensure the undertaking of the following by the IGO:
  - (a) setting, reviewing and achieving KWAP's objectives on integrity, anti-bribery and anti-corruption;
  - (b) managing the design and implementation of KWAP's Anti-Bribery Management System (ABMS) for the purpose of satisfying its requirements;

- (c) providing advice and guidance to KWAP Personnel on ABMS and issues relating to anti-bribery and anti-corruption compliance programme;
- (d) reporting on the performance of the ABMS and opportunities for improvement and need for change; and
- (e) ensuring that integrity of the ABMS is maintained, when changes to ABMS are planned and implemented.

## **G. GIFTS, ENTERTAINMENT AND TRAVEL**

1. KWAP has established No Gift Policy (KWAP-0700-POL-NG) which covers gifts, entertainment and travel expenses.
2. KWAP adopts a “No Gift” policy, whereby subject to certain exceptions, KWAP Personnel and their immediate family members are prohibited from receiving or providing gifts from/to external parties.
3. KWAP Personnel are required to abide by the No Gift Policy to avoid conflict of interest or potential conflict of interest or otherwise the appearance of conflict of interest between KWAP and external parties as a gift can be seen as a bribe that will tarnish KWAP’s reputation or be in violation of anti-bribery and anti-corruption laws.
4. KWAP Personnel are strictly prohibited from soliciting entertainment nor are they allowed to accept entertainment that is illegal or in breach of anti-bribery laws or may otherwise tarnish the reputation of KWAP.
5. KWAP Personnel are strictly prohibited from providing or offering to provide entertainment with a view to improperly cause undue influence on any external parties in exchange for some future benefits or results.
6. KWAP Personnel are prohibited from receiving or providing hospitality in the form of travel expenses such as for flights, accommodation, and ground transportation. Any exception to these shall be subject to proper justification and approval by the Management.

7. No travel expenses are allowed to be received or provided if:
  - (a) it is with intention to obtain or retain business or secure an improper advantage; or
  - (b) it could potentially raise a conflict of interest situation; or
  - (c) it could lead to negative allegations to KWAP Personnel such as bribery and corruption.
8. The provisions of No Gift Policy must be adhered to when dealing with public officials as receiving or providing gifts are only allowed in certain limited exceptions, while use of gift, entertainment and travel expenses for bribery and corruption as well as to influence the decision making of external parties for favourable outcome are strictly prohibited.
9. KWAP Personnel must exercise proper care and judgement to ensure any gift or entertainment or travel expenses to be provided to a public official does not create a conflict of interest between KWAP Personnel and the public official.

## **H. CONFLICT OF INTEREST**

1. KWAP Personnel shall act, at all times, in the best interest of KWAP and not based upon their personal interest. KWAP Personnel shall therefore not put themselves in a position where they are involved in an activity for personal gain that conflicts with KWAP's interest.
2. A conflict of interest arises when personal interest and relationships impair or appear to impair the independence of any action/judgement in which a KWAP Personnel may need to make in discharging his/her duties to KWAP. If there is a potential for conflict, the interest of KWAP shall take priority.
3. Conflict of interest situations shall be managed in accordance with the provisions of KWAP's Conflict of Interest Policy (KWAP-0804-POL-COI).

## **I. SPONSORSHIP AND DONATION**

1. Sponsorship or donation from KWAP shall not be used to influence a business outcome, or as a mean to circumvent or cover up an undue advantage or business benefit, or as a subterfuge for bribery.
2. There should not be any conflict of interest, or any perceived conflict of interest, between KWAP and/or KWAP Personnel and the recipients of sponsorship or donation from KWAP.

## **J. POLITICAL CONTRIBUTION**

1. KWAP does not make donations or political contributions to any political parties, organisations, or individuals engaged in politics nor does it incur any political expenditure.
2. KWAP Personnel are prohibited from using any of KWAP's funds or resources to make any direct or indirect political contributions on behalf of KWAP. KWAP Personnel must avoid having the appearance of making such contributions to any political party, candidate or campaign.

## **K. FACILITATION PAYMENT**

1. KWAP strictly prohibits KWAP Personnel from making facilitation payments, which are illegal or unofficial payments, to government officials or authorised agents to illegally secure or expedite the performance of routine functions, such as customs clearance, or issuance of visas, permits or licenses, which they are in any event obliged to perform.
2. KWAP Personnel are prohibited from directly or indirectly, requesting, accepting or giving facilitation payments for the benefit of KWAP Personnel themselves or in connection with KWAP's operations and business.



## **L. WHISTLEBLOWING**

1. KWAP encourages KWAP Personnel and third parties to raise concerns in good faith, or on the basis of a reasonable belief in confidence, on any bribery, corruption or improper conduct committed or about to be committed within KWAP.
2. KWAP Personnel and third parties who perform, or shall perform, services and act on behalf of KWAP shall immediately notify and report to the IGO or the established whistleblowing channels if they encounter actual or suspected violations of this ABC Policy.
3. The same action should be taken if there is any suspicion or knowledge that bribes are being paid, or if a KWAP Personnel have been offered a bribe or is requested to provide a bribe in favour of KWAP, or if there is occurrence or potential occurrence of corruption or any other improper conducts.
4. It is important that KWAP Personnel inform the IGO as soon as possible if they are given, promised or offered a bribe; or have been asked for a bribe, or have been asked to participate in bribery or any corrupt act.
5. The whistleblowing mechanism of KWAP is described in Whistleblowing Policy (KWAP-0501- POL-WB).

## **M. DEALING WITH THIRD PARTIES**

1. KWAP expects all third parties acting for or on behalf of KWAP to share KWAP's values and to refrain from all forms of bribery or corruption. They must adhere to this Policy, where applicable, in their interactions and dealings with KWAP or when transacting on behalf of KWAP.
2. KWAP shall undertake due diligence to assess the integrity of prospective business counterparties and to avoid knowingly entering into any business dealing with any third party reasonably suspected of engaging in bribery,

corruption or improper business practices unless those suspicions are resolved.

#### **N. SUPPORT LETTER**

1. KWAP shall not entertain any form of Support Letter from any party unless such Support Letter is required by KWAP for any of the purpose of the Retirement Fund Act 2007 ("Act") or where it is necessary in its ordinary course of its business, to avoid abuse of position, conflict of interest, corruption, and undue influence.
2. Similarly, KWAP shall not issue a Support Letter to any party except for any of the purposes of the Act or where it is necessary in its ordinary course of its business, which may include, but not limited to, human resources matter, for example;
  - (i) the issuance of a testimonial or referral letter from the Head of Department or superior intended for the benefit of a current or former KWAP employee; and
  - (ii) the issuance of recommendation letter for the benefit of KWAP employee who has been endorsed to represent KWAP for any programme or event.
3. However, KWAP may request Support Letter from another party if it is necessary/required for any of the purposes of the Act or the conduct of its operations/business.
4. Unsolicited Support Letter, its equivalent or in other forms received by KWAP/KWAP Personnel shall be managed as follows:
  - (a) The receiver of the Support Letter shall report the matter and provide a copy of the Support Letter to IGO; and
  - (b) IGO shall register the Support Letter and when necessary, refer to BIC.

## **O. CONSEQUENCES OF BRIBERY AND CORRUPTION**

1. It is imperative that KWAP Personnel and third parties who perform, or shall perform, services and act on behalf of KWAP to comply with this ABC Policy as involvement in an incident of bribery and corruption could have serious consequences for KWAP's reputation and business.
2. Any violation of applicable laws in relation to anti-bribery and anti-corruption can constitute an offence and can lead to prosecution of KWAP Personnel, upon conviction of which shall be liable to imprisonment and fine or other applicable punitive actions.
3. Under circumstances of suspicious behaviour, allegations and/or investigation relating to bribery or corruption, KWAP reserves all the rights to request the relevant Employee to declare information regarding assets owned or family ties and relationships as relevant and as deemed necessary.

## **P. BREACH OF POLICY**

1. Any Employee who breaches the term(s) of this ABC Policy shall be subjected to disciplinary action in accordance with KWAP Disciplinary Policy (KWAP-0502-POL-DIS) and Disciplinary Guideline (KWAP-0502-GDL-DIS).
2. Any Board or Investment Panel member of KWAP, or any employee or director of the Board of Directors of KWAP's subsidiaries who breaches the term(s) of this ABC Policy shall be dealt with in accordance with their respective applicable internal disciplinary process.

## **Q. NO IMMUNITY**

Any KWAP Personnel who participated in any acts that constitute the act of violation of laws, policies and procedures mentioned above which he/she reported, shall not be given immunity against any internal investigation or disciplinary on his/her participation.

**R. REVIEW OF ANTI-BRIBERY AND CORRUPTION POLICY**

KWAP shall monitor the implementation of this ABC Policy and review the Policy regularly to ensure that it continues to remain relevant and effective in achieving its objectives.

**S. QUERIES**

Any queries relating to any provisions of this Policy shall be referred to IGO for clarification or determination to the extent it relates to IGO's functions.