



# Snapshot

by Capital Markets & Accounting Advisory Services (CMAAS)

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## Amendments to the Main Market and ACE Market Listing Requirements In Relation to Anti-Corruption Measures effective 1 June 2020

On 18 December 2019, Bursa Malaysia Securities Berhad published the amendments to the Main and ACE Market Listing Requirements in relation to anti-corruption measures ("Anti-Corruption Amendments").



### What is the objective of the Anti-Corruption Amendments?

The Anti-Corruption Amendments are aimed at:

- (a) promoting better governance culture and ethical behaviour within the listed issuer group by ensuring that listed issuers put in place structured policies and procedures on anti-corruption and whistle-blowing, and place greater emphasis on corruption as part of their annual risk assessment of the group; and
- (b) providing listed issuers with a defence against the legal liability under section 17 A of the Malaysian Anti-Corruption Commission Act 2009 ("MACC Act") which was amended by the Malaysian Parliament on 5 April 2018, by ensuring that they establish and implement adequate procedures to prevent the occurrence of corrupt practices.



### What are the amendments?

The Anti-Corruption Amendments are as follows:

- (a) requiring a listed issuer and its board of directors to ensure that -
  - (i) the following are established and maintained for the listed issuer and its subsidiaries ("group"):
    - (aa) policies and procedures on anti-corruption that are, at a minimum, guided by the Guidelines on Adequate Procedures issued pursuant to section 17A(5) of the MACC Act; and
    - (bb) policies and procedures on whistle-blowing;



## What are the amendments? (continued)

The Anti-Corruption Amendments are as follows (continued):

(a) requiring a listed issuer and its board of directors to ensure that (continued) -

- (ii) the policies and procedures in subparagraph (i) above are reviewed periodically to assess their effectiveness, and in any event, at least once every 3 years; and
- (iii) corruption risk is included in the annual risk assessment of the group.

(b) requiring the listed issuer to publish on its website -

- (i) its policy on anti-corruption; and
- (ii) its policy and procedures on whistle-blowing.

**Do you need further information on this topic?**

Refer to MMLR Amendments [here](#); or  
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