



**PKF MALAYSIA**

**(Company No.: AF 0911)  
(Incorporated in Malaysia)**

Dated: 1 December 2020

## **ANTI-BRIBERY AND CORRUPTION POLICY**

### **1. INTRODUCTION**

PKF Malaysia ("PKF" or "Firm") has established and adopted a zero-tolerance Policy towards all forms of bribery and corruption. The Firm is committed to conducting business ethically, transparently and strives to comply with all applicable bribery and corruption laws and regulations; including the Malaysian Anti-Corruption Commission Act 2009 and the Penal Code. This Policy shall be read together with PKF's Code of Professional Ethics, other policies, procedures, and guidelines.

### **2. SCOPE**

This Policy applies to all business entities under PKF and their employees and contracted parties. This includes Partners, employees (full time, part-time or contract) and the Firm's business associates including service providers.

### **3. DEFINITIONS**

- a. "Bribery"  
The act of promising, offering or giving an advantage in the form of monetary or non-monetary return, as an incentive for a person in a place of power to act or refrain from performing his/ her duty in the benefit of the offeror.
- b. "Corruption"  
The abuse of position or power for personal gain by granting or receiving undue action, favour or advantage.
- c. "Gift, Entertainment and Traveling"  
Any form of monetary or non-monetary offering, including but not limited to, cash money, redeemable voucher, travelling arrangement, entertainment expense, and any other item/ service of value that is given to or received by the Firm's Partners, employees, or business associates.

- d. "Facilitation Payment"  
Unofficial and improper transfer of value offered to secure or expedite a routine or necessary action to which one is otherwise legally entitled.
- e. "Business Associate"  
A person or organisation that provides service or material to the Firm, including supplier, distributor, agent, advisor, consultant, subcontractor, and joint venture partner.

**4. GIFT, ENTERTAINMENT, TRAVELING**

- a. In general, Partners and employees are not to give or receive gift, to or from third parties, in which to directly or indirectly gain undue advantage such as obtaining or retaining business, favour and benefit. However, the Firm recognises the exchange of gift may be customary in maintaining goodwill and reinforcement of business relationships.
- b. The Firm encourages the use of good judgment and due diligence when giving or receiving gift. All gifts, including entertainment, administered or received shall be reasonable, appropriate and not violate any existing laws and regulations. Gift is deemed reasonable should they comply to the following:
  - i. Infrequent;
  - ii. Transparent and accountable;
  - iii. Not given as to solicit an unfair/ undue advantage;
  - iv. Not given to be placed in a position of conflict to the Firm's interests;
  - v. Does not contravene with the laws; and
  - vi. Observe the maximum limits prescribed below: -

|                          | Maximum Limit (RM) |
|--------------------------|--------------------|
| Gifts                    | 500                |
| Meals                    | 500                |
| Entertainment and Travel | 500                |

**5. FACILITATION PAYMENT**

All the Firm's Partners and employees are strictly prohibited from offering, giving, soliciting, requesting, accepting any form of undue advantage which can be deemed as facilitation payment. If an employee does receive a request for, or offer, facilitation payment, he or she must raise the incident to an immediate supervisor.

## **6. REFERRAL FEE**

- a. The Firm allows referral fee for legitimate third party who successfully introduce new client to the Firm with approved mandate for engagement. Referral fee of this nature needs to be documented and approved by the Partners.
- b. The current policy of the firm, subject to any revision by the Partners, is to limit referral fee to a maximum of **10%** of the total fee of the new approved mandate for engagement or in the case of a recurring assignment, to the total fees for the first year of the engagement. Any referral fee in excess of this policy shall be subject to the approval by the Partners on a case to case basis.
- c. Payment for referral fee will be made into the bank account of the introducer or as directed by the introducer and clearly marked as referral fee for the introducer.

## **7. POLITICAL DONATION**

- a. PKF does not endorse any donation or contribution to political parties. The Firm's employees are not restricted to making donation but are only to do so in their personal capacity. The donation is not eligible for reimbursement by the Firm.
- b. No donation or contribution should be made in a manner which is in violation of existing laws and regulations. If an employee is found to be in violation, disciplinary action up to termination of employment may be enforced.

## **8. CHARITABLE DONATION AND SPONSORSHIP**

- a. PKF allows charitable donation, including sponsorships, that is made in good faith and complies with the existing laws and regulations. Donation made must not be used to cover up an immoral or undue payment.
- b. All charitable donations can only be made with the approval of the Firm's Partners. Personal donation without approval will not be eligible for reimbursement.

## **9. RECORD KEEPING**

- a. The Firm is to keep financial records in the forms of invoices, receipts and supporting documents for any payments made to business associates, and other third parties. The Firm does not tolerate "off-book" accounts being used to conceal payments deemed illegal or improper by laws and regulations.
- b. All Partners and employees are to submit the related documentations of gift transactions, and to provide reason thereof, for giving or receiving these gifts which could potentially be construed as bribery.

## **10. NON-COMPLIANCE**

- a. Partners and employees discovered to be in violation of this Policy may be subjected to disciplinary actions including termination of appointment or employment.
- b. The Firm shall endeavour to terminate the contracts of its business associates should they proven to be involved in any form of bribery and corruption.
- c. Legal action may also be taken against all offending parties depending on the severity of the offences.