



Anti-Bribery and Corruption Policy



 هونغ ليونغ اسلاميك اسيٲ مينيجمينٲ HongLeong Islamic Asset Management	Department : Compliance	Version : 2.2
	Title : Anti-Bribery and Corruption Policy	Effective Date : 23 April 2024

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SECTION 1: IMPORTANT NOTICE

Important Notice

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SECTION 2: AMENDMENT LOG


No.	Section No.	Page No.	Revision Status	Brief details of Amendments	Date of Approval
1.	All	All	To be approved by Board	New Policy	12/5/2020
2.	3	6	Revision	Amendment to Company name	23/4/2021
3			Revision	<p>Objective</p> <ul style="list-style-type: none"> • Remove the responsibilities of Associated Persons as it is covered in other section of the Policy. • Added the purpose of the Policy. <p>Legal and Regulatory Provisions</p> <ul style="list-style-type: none"> • Added Whistleblowing Protection Act 2010 and updated the name of latest HLISAM Policy. <p>Interpretation</p> <ul style="list-style-type: none"> • Inserted definition for ABC, ABC Programme, Associated Persons, Facilitation Payment, MMLR and MACC Act 2009. <p>PRINCIPLES</p> <ul style="list-style-type: none"> • Identification of TRUST principles in the AP Guidelines to relevant sections of the Policy for easy reference. • Alignment of Policy language with requirements in AP Guidelines and HLFG's ABC Policy. • Extend application of HLISAM's ABC position to employees and personnel of the Company, and not just Associated Persons. • Added reporting channel under the Compliance Policy to available reporting channels, in addition to the Whistleblowing Policy. • Head, Compliance identified as the designated officer to: <ul style="list-style-type: none"> - attend to queries on ABC laws, ABC policies or HLISAM's position 	23/07/2021

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No.	Section No.	Page No.	Revision Status	Brief details of Amendments	Date of Approval
				against bribery and corruption; and - receive reports on non-compliance, together with Senior Management. <ul style="list-style-type: none"> Set out Senior Management’s responsibilities to ensure regular reviews on the effectiveness of ABC Programme. Other amendments to reflect requirements and adopt terms used in the AP Guidelines. 	
3	3	9	Addition	Interpretation <ul style="list-style-type: none"> Added definition for Public Bodies and Public Officials. 	28/10/2022
	4	11	Revision	Policy Statement <ul style="list-style-type: none"> Amended and expanded the description of bribery acts, and 	
	4	12		Company’s Senior Management <ul style="list-style-type: none"> Deleted the initial paragraph (d) to (l) which is aligned with the Group’s ABC Policy. 	
	4	12		Associated Persons <ul style="list-style-type: none"> Deleted the phrase “and in appropriate way”. Deleted the reference made to Compliance Policy as the WB reporting channel does not apply to Associate Person. 	
	4	13		ABC Programme <ul style="list-style-type: none"> Inserted a new paragraph which stipulates the requirements to establish and maintaining the ABC Programme as per the Group’s ABC Policy. 	
				Reporting Channel <ul style="list-style-type: none"> Included the alternative reporting channel for 	

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	4	14		<p>employees to raise concern based on the Compliance Policy;</p> <ul style="list-style-type: none"> Replaced the word “police” with “relevant law enforcement agency” when it comes to reporting of corruption incidents. 	
	4	15		<p>Policies and Procedures</p> <ul style="list-style-type: none"> Expanded the scope and Group’s position on gifts and entertainment by the directors and employees. 	
	4	15		<p>Donations and Sponsorship</p> <ul style="list-style-type: none"> Expanded the scope and Group’s position on donations and sponsorships. 	
	4	16		<p>Procurement</p> <ul style="list-style-type: none"> Expanded the scope and Group’s position on procurement. 	
	4	16		<p>Dealing with Public Officials</p> <ul style="list-style-type: none"> Inserted a new paragraph on the Group’s position in dealing with public officials. 	
	4	16		<p>Record Keeping</p> <ul style="list-style-type: none"> Expanded the record keeping requirements as per the Group’s ABC Policy. 	
	4	17		<p>Monitor, Review and Reporting</p> <p>Inserted the requirement on monitoring and reporting of ABC matters by the ABC Policy Owner as per Group’s ABC Policy.</p>	

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No.	Section No.	Page No.	Revision Status	Brief details of Amendments	Date of Approval
4	3	7	Revision	Scope of Application <ul style="list-style-type: none"> Rename section title from "Applicability" to "Scope of Application". Included "agent" into the definition of Associated Person. 	23/04/2024
			Addition		
	3	8-9	Revision	Interpretation <ul style="list-style-type: none"> Definition of "Facilitation Payment" moved from Definition section to paragraph 3.3.4 (c) 	
			Addition	Principles <ul style="list-style-type: none"> Inserted the word "bribery" where reference is made to "corruption" throughout the policy. Inserted the requirement for HLISAM's Board to endorse the ABC programme as part of top-level commitment. Added directors and employees as part of the due diligence process. Inserted the requirements under Gifts and Entertainment Procedures where employees must obtain approval for giving/receiving any gifts/entertainment that is above RM100. Added example of Facilitation Payment. Included the word "dismissal" under disciplinary action. 	
	4	-	12-13	Addition	
			15	Addition	
			16	Addition	
			16	Addition	
		17	Addition		

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SECTION 3: INTRODUCTION & GLOSSARY

1. Objective

This Anti-Bribery and Corruption Policy sets out the policy and framework of Hong Leong Islamic Asset Management Sdn Bhd in relation to observing and upholding the Company’s zero-tolerance position on corruption and bribery with reference to the Malaysian Anti-Corruption Act 2009.

(AP Sect. 4.3.2 (i) & MACC Act Sect 16, 17, 17A, 18, 19, 20, 21 & 22)

This Anti-Bribery and Corruption Policy serves to provide guidance on how to prevent, deal with and combat bribery and corrupt activities and issues that may arise in the course of business activities and to ensure that adequate procedures are implemented to prevent the occurrence of corrupt practices in the Company in line with the Guidelines on Adequate Procedures issued pursuant to section 17A (5) of the MACC Act 2009 (MACC Act 2009 Sect 17A (4) & (5)).

2. Scope of Application

This Policy applies to all directors, employee (whether temporary, fixed term or permanent), trainees, seconded staff, casual workers, agency staff, volunteers, interns, agents of the Company. The Company also expects partners, contractors, subcontractors, vendors, suppliers, service providers, consultants, agents, representatives, and others persons performing work or services for or on behalf of the Company, or any other person or persons associated with the Company (collectively known as “Associated Persons”), to comply with this Policy when performing such work or services (MACC Act 2009 Sect 17A (6)).

3. Retired Policies and Related Policies

This version of the Anti-Bribery and Corruption Policy replaces version 2.1 issued on 28 October 2022.


4. Availability of Policy

This Anti-Bribery and Corruption Policy is made available to all staff via the Compliance Folder in the Company’s “Common Directory”.

Any amendments and updates made to this document shall upon approval of the Board be made available in the Compliance Folder in the “Common Directory”. Staff will be notified through email of any developments.

5. Maintenance and Review

The owner of this document is the Compliance Department, who shall be responsible to ensure that changes are immediately incorporated into the document. All policy changes must be approved by the Board before implementation.

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This document shall be reviewed annually or at such intervals that may be deemed necessary whenever there is any revision in the law and regulatory requirements. In any case, at least an annual review of this document shall be made.

6. Effective Date


This document shall take effect from the date of approval by the Board or CEO.

7. Interpretation

Term	Meaning
ABC	Means anti-bribery and corruption.
ABC Programme	Refers to HLISAM's ABC compliance programme
AP	Refers to MACC's Guidelines on Adequate Procedures issued pursuant to Section 17A (5) of the MACC Act 2009.
Associated Person	Refers to all directors, employee (whether temporary, fixed term or permanent), trainees, seconded staff, casual workers, agency staff, volunteers, interns, agents of HLISAM. HLISAM also expects partners, contractors, subcontractors, vendors, suppliers, service providers, consultants, representatives, and others performing work or services for or on behalf of the Company, or any other person or persons associated with the Company
Board	Refers to HLISAM's Board of Directors.
bribery	Refers to the act of corruptly authorizing, giving, agreeing to give, promising, offering, soliciting, receiving, or agreeing to receive any gratification.
corruption	Means an act of giving or receiving of any gratification or reward in the form of cash or in kind of high value for performing task in relation to his or her job description.
Commission	Means the Malaysian Anti-Corruption Commission.
CEO	Refers to HLISAM's Chief Executive Officer
gratification	Means: <ul style="list-style-type: none"> (a) money, donation, gift, loan, fee, reward, valuable security, property or interest in property being property of any description whether movable or immovable, financial benefit, or any other similar advantage; (b) any office, dignity, employment, contract of employment or services, and agreement to give employment or render services in any capacity; (c) any payment, release, discharge or liquidation of any loan, obligation or other liability, whether in whole or in part; (d) any valuable consideration of any kind, any discount, commission, rebate, bonus, deduction or percentage;


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Term	Meaning
	(e) any forbearance to demand any money or money’s worth or valuable thing; (f) any other service or favour of any description, including protection from any penalty or disability incurred or apprehended or from any action or proceedings of a disciplinary, civil or criminal nature, whether or not already instituted, and including the exercise or the forbearance from the exercise of any right or any official power or duty; and (g) any offer, undertaking or promise, whether conditional or unconditional, of any gratification within the meaning of any of the preceding paragraphs (a) to (f).
HLISAM or Company	Refers to Hong Leong Islamic Asset Management Sdn Bhd
MACC Act 2009	Refers to Malaysian Anti-Corruption Commission Act 2009.
MMLR	Refers to Main Market Listing Requirement.
Policy	Refers to Anti-Bribery and Corruption Policy
Public Body / Bodies	Refers to (a) federal or state governments, (b) local authority, (c) statutory authority, department, service or undertaking of a federal or state government, or local authority.
Public Official	Refers to any person who is a member, an officer, an employee or a servant of a Public Body, and includes a member of the administrative, a member of Parliament, a member of the State Legislative Assembly, a court judge or registrar, and where the Public Body is a corporate sole, includes the person who is incorporated as such.
Senior Management	Refers to the CEO of the Company.
SOP	Standard Operating Procedures

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8. This Policy Information

Policy Owner/Administrator	Head, Compliance
Persons responsible for updating this Policy	Head, Compliance and Compliance Manager
Responsible Party(s) to comply with this Policy	All staff of HLISAM
Summary of Changes	None
Approved Date	23 April 2024
Effective Date	23 April 2024
Next review Date	22 April 2025
Related forms, publications and websites	None
Version No.	2.2
Approved by	CEO

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SECTION 4 – POLICY


1. Policy Statement

- 1.1 HLISAM has a zero-tolerance position for bribery and corrupt activities (*AP 4.3.2 (i)*).
- 1.2 HLISAM is committed to acting professionally, fairly and with integrity in all our business dealings and relationships and is committed to implementing and enforcing systems to prevent the occurrence of corruption and bribery.
- 1.3 The Company, its Board and Senior Management of HLISAM do not condone or consent to any employee, personnel or Associated Person:
 - (i) corruptly soliciting, receiving or agreeing to receive any gratification whether for him/herself or for any other person; or
 - (ii) corruptly giving, agreeing to give, promising or offering to any person any gratification whether for the benefit of him/herself or of another person, as an inducement to or reward for:
 - obtaining or retaining business for HLISAM;
 - obtaining or retaining any advantage in the conduct of business for or affairs of HLISAM or for any other person; or
 - doing or forbearing to do anything in respect of any matter or transaction in the conduct of business for or affairs of HLISAM.
- 1.4 HLISAM will uphold all laws and regulatory requirements relating to ABC in all the jurisdictions in which it operates.
- 1.5 HLISAM treats any violation of this Policy seriously and will undertake necessary actions, including, but not limited to, review of employment or appointment, disciplinary actions, dismissal and reporting to the authorities, consistent with the relevant laws and regulations. (*AP 4.4.3 (vi)*).

2. Legal and Regulatory Provisions

This Policy must be read in conjunction with other relevant HLISAM’s Policies and SOP including laws, regulations and guidelines issued by regulatory bodies such as, but not limited to:

- Malaysian Anti-Corruption Commission Act 2009;
- Guidelines on Adequate Procedures issued pursuant to Section 17A(5) of the MACC Act 2009;
- Whistleblower Protection Act 2010;
- HLISAM’s Compliance Policies and SOP;
- HLISAM’s Code of Conduct & Ethics;
- HLISAM’s Donation and Sponsorship Policy;
- HLISAM’s Finance Policy;
- HLISAM’s Gifts and Entertainment SOP;
- HLISAM’s Whistleblowing Policy and SOP;

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- Policies and SOP relating to disciplinary matters;
- Any other applicable laws, guidelines, circulars, directives, orders, policy documents, notifications and standards issued by MACC; and
- Any other applicable policies and SOP issued by HLISAM or Hong Leong Group (where relevant to HLISAM) from time to time.

3. PRINCIPLES

3.1 PRINCIPLE I: TOP LEVEL COMMITMENT

3.1.1 HLISAM's Board of Directors and its respective Committees (AP Principle I)

The Board and its respective committees shall:

- (a) provide oversight for:
(AP Sect. 4.1.1 (i), (ii), (iii))
 - (i) maintaining highest level of corporate integrity and ethics;
 - (ii) compliance with applicable laws and regulatory requirements on anti-corruption; and
 - (iii) managing the key bribery and corruption risks of HLISAM (MMLR para 15.29 (1) (a));
- (b) approve this Policy;
- (c) endorse the ABC programme;
- (d) receive and review reports on the implementation of this Policy and the effectiveness of the ABC Programme; and
- (e) managing whistleblowing cases.


3.1.2 HLISAM's Senior Management (AP Principle I)

The Senior Management of HLISAM shall:

- (a) ensure that HLISAM practices the highest level of integrity and ethics (AP Sect. 4.1.1 (i));
- (b) ensure that HLISAM complies fully with applicable laws and regulatory requirements on anti-corruption (AP Sect. 4.1.1 (ii)); and
- (c) effectively manage bribery and corruption risks of HLISAM (AP Sect.4.1.1 (iii)).

3.1.3 Associated Person

Each Associated Person shall:

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- (a) observe and uphold HLISAM’s zero-tolerance position on corruption and bribery;
- (b) observe this Policy; and
- (c) raise concerns about improper conduct or wrongful act at the earliest opportunity, way through the various communication channels including as set out in the Whistleblowing Policy.

3.1.4 Compliance Function

- (a) HLISAM’s Compliance Department shall attend to all ABC compliance matters including the provision of advice and guidance to personnel and business associates in relation to the anti-corruption programme, as well as the coordination and monitoring of the implementation of this Policy, taking into consideration HLISAM’s risk assessment in relation to bribery and corruption. [AP Sect.4.1.3 (v) & (vi)];
- (b) ABC Programme
HLISAM shall establish and maintain an ABC compliance programme (“ABC Programme”) with the objective of minimising and mitigating opportunities for bribery and corruption in HLISAM and to address bribery and corruption risks in HLISAM.

The ABC Programme shall include the establishment and maintenance of clear and adequate ABC policies, procedures and control systems to adequately address bribery and corruption risk, as well as communication and training on HLISAM’s policies and commitment on ABC for internal and external parties.


The ABC Programme shall be endorsed by the Board. On annual basis, the Senior Management shall monitor, review and improve on the effectiveness of the ABC Programme.

3.2 PRINCIPLE II: RISK ASSESSMENT (AP Principle II)

- 3.2.1 HLISAM shall undertake a comprehensive ABC risk assessment of HLISAM at least once in two (2) years and as and when necessary, including when there is a change in law or circumstance of HLISAM’s business, to identify, analyse, assess and prioritise the internal and external corruption risks of HLISAM. Bribery and Corruption risks shall be included in the annual risk assessment. (AP Sect. 4.2.1, 4.2.2 & MMLR para 15.29(1)(c)).
- 3.2.2 HLISAM’s ABC risk assessment report shall be presented to the Board for review.

3.3 PRINCIPLE III: CONTROL MEASURES (AP Principle III)

The following control measures shall be implemented by HLISAM:

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3.3.1 Due Diligence (AP Sect. 4.3.1 (a))

- (a) HLISAM shall undertake due diligence to assess the integrity of directors, employees and Associated Person, which shall include background checks, document verification or conducting interviews, prior to entering into any formal relationship with them and periodically thereafter.
- (b) Where the Associated Person is a company, due diligence shall be conducted on its directors and senior management as well.
- (c) The departments in HLISAM responsible for conducting the relevant due diligence are as follows:


Associated Persons	Department Responsible
Board Members	Secretarial
Employees	Human Resources department
Agents (Marketing Representatives	Functional department
Contractors, Suppliers, Service Providers	Functional department
Consultants, Brokers, Professional Firms (eg Audit, Investment Banks, Lawyers)	Functional department

3.3.2 Reporting Channel (AP Sect. 4.3.1 (b))

- (a) Internal and external parties are encouraged to raise concerns in relation to real or suspected bribery and corruption incidents or inadequacies of HLISAM's ABC Programme at the earliest opportunity, through HLISAM's whistleblowing channel. Additionally, employees may raise such concerns directly to their Head of Department or the Compliance Department as per the Compliance Policy.
- (b) Please refer to HLISAM's Whistleblowing Policy of Compliance Policy (for employees) for details on how such concerns may be raised.
- (c) Where relevant, HLISAM shall report the details of the bribery and corruption incidents to the Commission or relevant law enforcement agency. (Sect 25 MACC Act 2009).

3.3.3 Conflict of Interest (AP Sect. 4.3.2 (ii))

- (a) A conflict of interest is a situation in which a person or organization is involved in multiple interests, financial or otherwise and serving one interest could involve working against another.
- (b) HLISAM seeks to ensure that a conflict of interest does not adversely affect the interests of HLISAM, its shareholders, clients and other stakeholders through the identification, prevention and management of the conflict of interest.
- (c) All HLISAM's department shall:

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- actively seek to identify and mitigate conflict of interests in their department;
- determine the best course of action to resolve, manage or avoid the conflict of interest; and
- document relevant process and procedures accordingly.

(d) Associate Person shall declare any personal interest he/she or persons connected to the Associated Person may have in any HLISAM’s decision/matter transaction that he/she is involved in.

3.3.4 Policies and Procedures

Below sets out HLISAM’s policy principles, policies and procedures established for the following areas:

a. Gifts and Entertainment (AP Sect. 4.3.2 (iii))

The receipt and giving of gifts and entertainment shall be governed by HLISAM’s Code of Conduct & Ethics and the Gifts and Entertainment procedures.

Director should refrain themselves from receiving, soliciting, giving or offering any gift (including cash or cash equivalent) and/or entertainment or any other form of benefits from or to persons or entities who deal with HLISAM where the gift and / or entertainment would reasonable be expected to influence the performance of the director’s duties in any aspect.

Employees are prohibited to receive, solicit, give or offer the following gift and / or entertainment:


- i) any amount of cash or cash equivalent;
- ii) any other forms of gift and / or entertainment, in exchanges for an act or forbearance by HLISAM or an act or forbearance for the benefit of HLISAM; and
- iii) any gifts and / or entertainment for purposes which are prohibited under the laws of Malaysia.

Subject to the above prohibition, all employees must promptly declare or obtain approval (as required under HLISAM’s Gifts and Entertainment SOP) for any gift or entertainment of an estimated value of above RM100 which they give or receive from external parties. Gift or entertainment received that are not approved by the relevant approving authority in accordance with HLISAM’s Gifts and Entertainment procedures must be returned to the person who provided the said gift or entertainment, or shall be donated to a charitable organization approved by HLISAM.

b. Donation and Sponsorship (AP Sect. 4.3.2 (iv))

Donations and sponsorships shall be governed by HLISAM’s Donation and Sponsorship Policy which provides that:

- i) No political donation is permitted;
- ii) Due diligence must be conducted on recipients of donations by HLISAM to ascertain that they are of reputable standing; and

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iii) All donation requests must be reviewed and approved as per HLISAM's Donation and Sponsorship Policy.

c. Facilitation Payments (AP Sect. 4.3.2 (v))

Facilitation payments of any kind are prohibited. Facilitation Payment means payment made to secure or expedite the performance of an action or a service that HLISAM is entitled to, eg. Where a government official is given money or goods to perform (or to speed-up the performance of) an existing duty.

d. Financial Controls (AP Sect. 4.3.2 (vi))

All expenses and claims shall be governed by HLISAM's payment approval authority limit in Finance Department's policy and procedure.

e. Procurement (AP Sect. 4.3.2 (vii))

Procurement activities shall be governed by HLISAM's procurement / tender policy and procedures which establishes governance and controls for fair and transparent procurement, including due diligence review, conflict of interest management and approval requirements.

f. Dealing with Public Officials (Sect 16(B) & 21 of MACC Act 2009)

Caution must be exercised when dealing with Public Officials, given that any giving or offering of gratification may be perceived to be bribery and corruption because of the nature of Public Officials' role and that Public Officials are in position of authority. Bribery of Public Officials is an offence.

HLISAM's Gift and Entertainment Procedures provide that:


- i) Any offer or receipt of entertainment to or from Public Officials must be in accordance with HLISAM's Gift and Entertainment Procedures as summarized in paragraph 3.3.4 (a); and
- ii) Save for corporate gift and subject to the thresholds and corresponding approving authority in HLISAM's Gift and Entertainment Procedures, offering or giving or gifts to Public Officials is prohibited.

g. Record Keeping (AP 4.3.2 (ix))

HLISAM shall keep a record of all documentation and records relating to the requirements of this Policy including related policies and procedures) and AP requirements, for at a minimum period of Seven (7) years. This includes:-

- (a) Financial records and documentation trail which evidence, substantiate and justify the business reason for any payments made and receipt of payments by the Company;
- (b) Reports and written records of the amount and reason for gifts and entertainment received and given;
- (c) Donation and sponsorships;
- (d) Reports and information received pursuant to whistleblowing report; and
- (e) Approvals for all ABC-related matters.

Requirements with regards to record keeping for managing documentation related to the AP shall be set out in the respective ABC related policies and / or procedures.

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3.4 PRINCIPLE IV: SYSTEMATIC REVIEW, MONITORING AND ENFORCEMENT (AP Principle IV)


Senior Management shall ensure regular reviews are conducted to assess the performance, efficiency and effectiveness of HLISAM’s ABC Programme.

3.4.1 Review

- (a) Internal audit shall review HLISAM’s ABC Programme and control measures to assess the performance, efficiency and effectiveness of the same. The review shall be undertaken at least once every three (3) years. (AP Sect.4.4.1, 4.4.3 (i), (ii), (iv))
- (b) The Senior Management shall review the audit report and consider improvements on HLISAM’s policies and procedures in relation to bribery and corruption. (AP Sect. 4.4.2, 4.4.3 (iii))
- (c) The audit report shall be presented by internal audit to HLISAM’s Board for review.

3.4.2 Monitor, Review and Reporting (AP Sect. 4.4.3(v))

- (a) HLISAM’s Heads of Departments shall monitor the performance of their staff in relation to this Policy and report non-compliance to HLISAM’s Senior Management and Head, Compliance department;
- (b) On an annual basis the ABC Policy owner shall:
 - (i) Review and assess whether the requirements and standards set out in this Policy are effectively implemented and adequate to effectively manage the corruption and bribery risk faced by HLISAM;
 - (ii) Where necessary, propose continual improvement measures and opportunities; and
 - (iii) Report to HLISAM’s Senior Management and the Board on the implementation and adequacy of Policy requirements in HLISAM, setting out the following:
 - The status of actions from previous reviews on Policy implementation and adequacy;
 - Information on the implementation- of this Policy, including the developments in, where applicable:
 - Non-conformities and corrective actions;
 - Monitoring and measurement of results;
 - Reports of bribery and corruption activities; and
 - Investigations of such reports.
 - Effectiveness of actions taken to address bribery and corruption risks.

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- (c) On an annual basis, the Senior Management and Board shall review the implementation of this Policy to ensure its continuing suitability, adequacy and effectiveness in preventing or mitigating HLISAM's bribery and corruption risks.

3.4.3 Enforcement (*AP Sect. 4.4.3 (vi)*)

HLISAM shall take disciplinary action and/or appropriate action, including dismissal or legal action, as appropriate against staff of Associated Persons found to be non-compliant with this Policy.

3.5 PRINCIPLE V: TRAINING AND COMMUNICATION (*AP Principle V*)

3.5.1 Communication (*AP Sect. 4.5.1, 4.5.2, 4.5.3 & 4.5.4*)

HLISAM shall communicate HLISAM's policies and commitments on ABC to relevant internal and external parties.

3.5.2 Training (*AP Sect. 4.5.1, 4.5.5 & 4.5.6*)

HLISAM shall develop and implement a training programme on HLISAM's policies and commitments on ABC for staff and relevant parties, as appropriate.