

SUSTAINABLE & COLLABORATIVE VALUE CREATION

JANUARY 2021 - APRIL 2022



“

If you are going to foster creativity
If you are going to foster diversity in thinking
If you are going to have innovation
If you are going to drive forward your
organisation for success

Then you need to be curious -
about other ways of thinking
about life around you
about the world around you

And you need to get out there
and see what it's like and be exposed...

Peter McLean

Principal, Lamplighter Performance Consulting,
Keynote Speaker & Board Member, Australia

ICDM PowerTalk Series - A Board Simulation:
Corporate Strategy Beyond the Crisis (Live!)



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The reporting period for this ICDM Report is January 2021 to April 2022. Apart from the full year of 2021, we have included the progress made and activities carried out from January to April 2022 to reflect the most current updates.

We have prepared this Report based on the [Integrated Reporting Framework](#) and the [Integrated Thinking Principles](#) which form part of the enterprise value reporting advocated by the [Value Reporting Foundation](#).

Integrated reporting brings together material information about the organisations strategy, governance, performance, and prospects in a way that reflects the commercial, social, and environmental context within which it operates and provides a clear and concise representation of how the organization creates value now and in the future. Integrated thinking on the other hand, drives an improved understanding of how value is created, to enhance decision-making and actions by boards and management.



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2

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4



At a Glance

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Answers to the 'WH' Questions on ICDM / 6
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Organisation leaders have to rethink the skills that are needed in the boardroom and rethink the skills that they are being hired for. As a board director, innovative mindsets, data-driven decision-making, and collaborative leadership skills are becoming vital. What we need is refreshed thinking.

Randy Black

Secretary & former Vice Chair of St. Albert Victim Services Association Board of Directors & Past Chair of Project Management Institute, Canada

ICDM PowerTalk Series - PowerX: Building the Mindsets of Tomorrow

Answers to the “WH” Questions on ICDM

Partner for Your Sustainable Board Leadership Journey

WHY are we here?

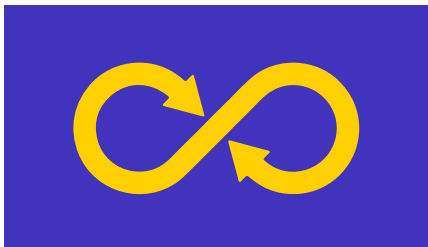
Through the continuous elevation of the right skills, knowledge and mindset, the Institute of Corporate Directors Malaysia (ICDM) aims to enhance boards' professionalism and effectiveness, helping them in their capacity to maintain exemplary ethical standards,

complementing the market and regulatory disciplines towards a robust corporate governance (CG) ecosystem in the country.

ICDM was established as a company limited by guarantee (CLBG) and officially launched by the Securities Commission Malaysia (SC) in October 2018, supported by Bank Negara Malaysia (BNM), Bursa Malaysia and the Capital Market Development Fund (CMDf).

Looking back, sustainability and ESG (environmental, social & governance) principles have been at the heart of ICDM when we planned our strategic priorities over the years. To further emphasise our commitment, we have enhanced and embedded sustainability and ESG principles into our purpose statement, vision, mission, and focus, along with our strategic priorities and activities. It will also be embedded into the ICDM Code of Conduct for members next year.

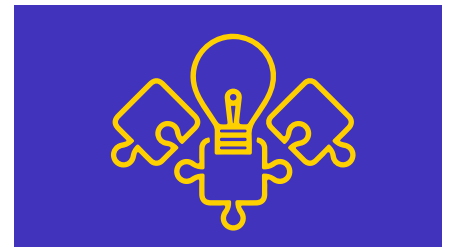
OUR PURPOSE



To be the **one-stop centre** for all board and director **current and future needs**.



To be **the voice of directors** in representing their **diverse thoughts and views**.



To embed a **sustainability-driven governance culture and leadership** in Malaysian boards.

OUR VISION

Centre of excellence for the professional development of sustainability-driven directors.

OUR MISSION

Enhancing board effectiveness & promoting excellence in sustainability-driven governance by strengthening **directors' professionalism**.

WHAT values do we uphold?

I

INTEGRITY

We take accountability and conduct business dealings in accordance with the highest social, ethical and legal standards. We expect the same commitment and conduct from those we connect with.

C

CONTINUOUS LEARNING

We believe in continually learning from each other and investing to develop personal knowledge and capabilities.

D

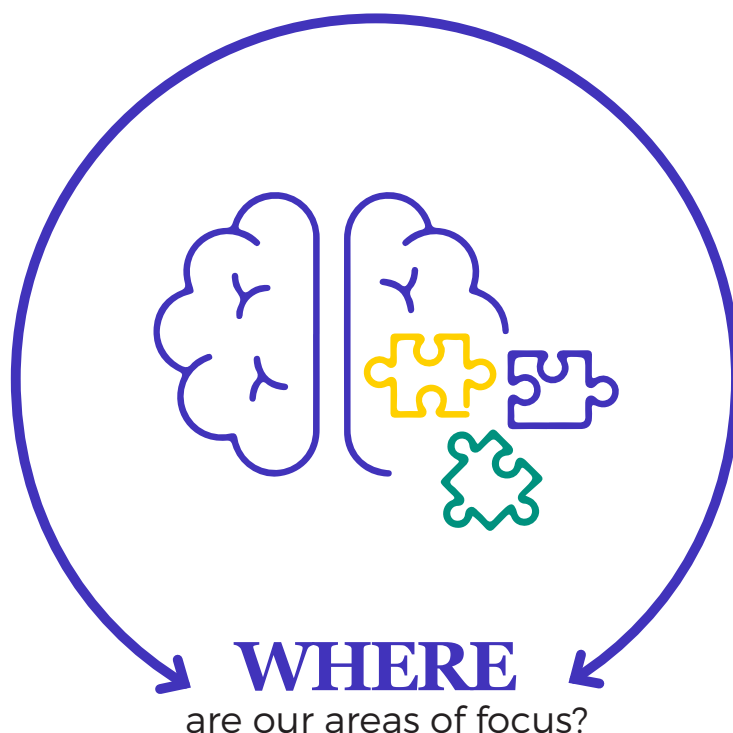
DIVERSITY, EQUITY & INCLUSIVITY

We take pride in teamwork, upholding professionalism, respecting diversity, equity, inclusivity and supporting each other.

M

MARKET DRIVEN

We are committed to delivering value and quality services, being sensitive to the needs of stakeholders and promoting innovation with an entrepreneurial and sustainable mindset.



WHERE

are our areas of focus?

Continuous innovation to increase the relevancy of our offerings.

Forward-looking and globally benchmarked director development programmes and board advisory services which we continually refine. We work with an international network of governance experts to bring in fresh ideas and new growth opportunities for boards and directors of all levels of maturity in the fast-evolving business and CG landscape.

Collaboration & partnership as we cannot operate in siloes in this fast-moving world. We recognise and leverage on the power of partnerships, networks and collaborations to widen our outreach and build strong resilience.

Voice & face of directors, we act as the bridge between directors and the wider stakeholder group, be it the regulators, investors, or markets, ensuring the interest and voice of all stakeholders are heard and appropriate actions are taken towards the development of a solid CG ecosystem.

Agility in the way we operate so we can make strategic decisions and respond to board and director needs more quickly and effectively, to support their responses to the business and help assess the readiness for future challenges.

Sustainability & ESG principles are integrated throughout our strategy, products and services as well as internal operations to ensure sustainable long-term performance and positive impact to our stakeholders.

WHO

are our stakeholders?



The 3 Key Stages of Directorship
Aspiring Directors |
Current Directors | Seasoned Directors

HOW
do we position ourselves?

Our 5 Strategic Objectives
A Comprehensive Strategy to Realise
Our Purpose, Vision & Mission

1

Developing professional competence of directors
with stronger governance competencies, knowledge &
strategic leadership qualities.

2

Building a sustainable pipeline of diverse &
capable directors, attracting in-demand talents into the pool.

3

Providing a holistic platform
in building & supporting a professional
board career, networking & directorship opportunities.

4

Representing directors’ interests by lobbying &
advocating on issues affecting directors & the marketplace.

5

Promoting R&D on the law & the sustainable practice
of good corporate governance.

<div data-bbox="193 689 432 777"> <h2>Our Value Proposition</h2> </div> <div data-bbox="193 810 466 1025"> <p>Holistic Framework for Sustainable Board & Director Development</p> </div> <div data-bbox="544 517 579 1131"> <p>THE VALUE WE OFFER TO THE CG ECOSYSTEM</p> </div>	<div data-bbox="660 309 892 380"> <h3>Education & Development</h3> </div> <div data-bbox="660 486 1016 824"> <ul style="list-style-type: none"> • Various platforms: virtual, hybrid & physical • Wider audience reach through virtual platforms • Access to international facilitators & speakers through virtual engagements • Emerging bespoke content tailored to client's needs </div> <div data-bbox="660 1077 1053 1169"> <p>Find out what our clients & partners say about our Programmes at page 58 to 61</p> </div>	<div data-bbox="1136 309 1367 376"> <h3>Effectiveness Evaluation</h3> </div> <div data-bbox="1136 486 1520 963"> <ul style="list-style-type: none"> • Comprehensive customised framework • Independent & objective evaluation • Full, basic, face to face, online & hybrid packages to suit different budgets • Facilitators with relevant industry & board experience • Access to international facilitators through virtual engagements • Self-assessment tool and review of internal evaluation </div> <div data-bbox="1136 1077 1484 1169"> <p>Find out what our clients say about our BDEE services at page 70</p> </div>
<div data-bbox="544 1357 579 1845"> <p>OUR PROMISES & WHAT WE PROVIDE</p> </div>	<div data-bbox="660 1288 1032 1666"> <ul style="list-style-type: none"> • Mandatory programmes for directors • Public & Bespoke Programmes • Competencies Development • Professional Qualification • Board Coaching & Mentoring • Advisory Services • Directors Development Analysis </div> <div data-bbox="660 1807 1031 1901"> <p>More information on director education & programmes at page 52</p> </div>	<div data-bbox="1136 1288 1473 1527"> <ul style="list-style-type: none"> • Tailored Board & Director Effectiveness Evaluation (BDEE) • Remuneration Benchmarking • Independent Assessor • Candid Assessment </div> <div data-bbox="1136 1807 1468 1870"> <p>More information on our BDEE services at page 66</p> </div>

Sourcing & Placement

- New, fresh & unconventional talent option at lower cost
- Quality pipeline of local & international director candidates
- Opportunity to be in the ICDM Directors Registry
- Opportunity to advertise for board vacancies
- Expertise specific searches – ESG, digital, HR, etc

Find out what our clients say about our Sourcing & Placement services at page 74 to 77

- Pipeline Building
- Board-Ready Affiliates
- Board Composition Advisory
- Competency-Based Search & Match
- Candidates Management
- Aspiring Directors Immersion Programme (ADIP)
- Coaching & Mentoring for Directors

More information on our Sourcing & Placement services at page 71

Network Building

- International affiliations through reciprocal memberships
- Peer/special interest group with knowledge & experience sharing opportunities
- Exposure to ASEAN & international platforms
- Growing database of members & partners

Find out what our clients say about our Membership value at page 46 to 51

- ICDM Membership
- Networking Opportunities
- Strategic Affiliations
- ASEAN Platform
- ICDM Corporate Social Impact Initiative

More information about ICDM Membership at page 38

Knowledge Sharing

- Highlight & comment on key issues & trends impacting directors & CG
- Comprehensive knowledge repository
- Knowledge on Malaysian board landscape & practices
- Malaysia Board Diversity Index, highlighting seven other board diversity dimensions other than gender
- Advocacy through special interest groups in areas of audit, risk, nomination & remuneration

Find out what our partners say about our Research & Advocacy (R&A) efforts at page 91

- Thought Leadership
- Voice of Directors via dialogues & industry feedback
- Research & Studies
- Resource Centre
- Credible Partners

More information on Research & Advocacy at page 81

The Underlying Enablers & Material Issues

We appreciate and draw upon these six capitals while managing the nine underlying material issues to deliver our promises. Further details on risk management of the material issues are on page 101 to 104.

ENABLERS

MATERIAL ISSUES



Financial Capital

Support from CMDf, membership & programme fees, BDEE, advisory services and director placement fees

Financial sustainability



Human Capital

Highly experienced board members & diverse employee skillsets

Reputation & trust



Intellectual Capital

Research findings, brand equity, trust, culture, partnerships, programme content and know-how

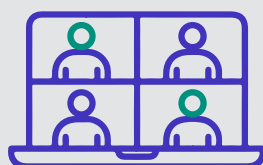
Strategic relationships



Social Capital

Support from regulators, credible partners, ICDM faculty members & ICDM members

Skills & talent availability |
Learning needs & methods



Manufactured Capital

Eco-office with complete training & meeting facilities and exclusive Members' Lounge

Regulations, standards & professional practices |
Economic health



Natural Capital

Responsible energy, water & single-use plastic products consumption

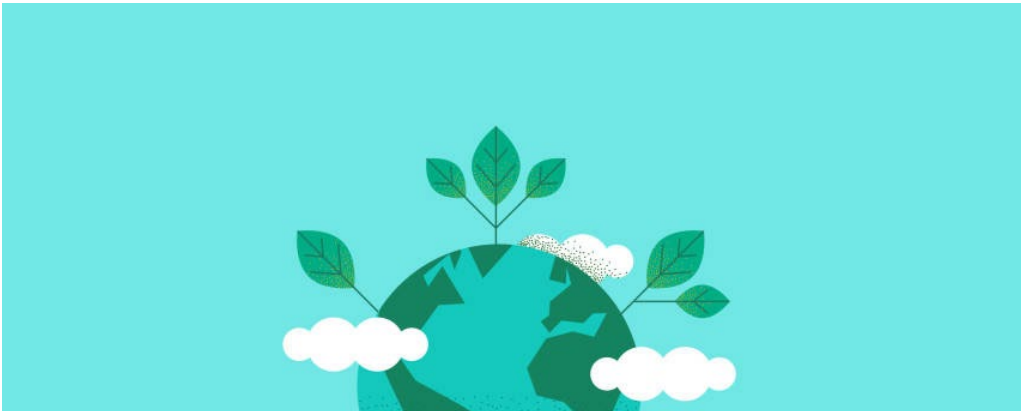
Operating environment |
Impact of technology

Sustainability & ESG at ICDM

We ensure operational resilience and promote strong CG by integrating sustainability and ESG considerations into our strategy, core value creation of products and services, and how we do things. We have categorised our practices and initiatives into the E, S and G dimensions below.

Environmental

We do our part in reducing carbon footprint, adopting sustainable practices to protect the environment and advocating awareness through our work with our partners and vendors.



Virtual programme platform. We relooked into our programme line-up to determine which programmes would be suitable for virtual delivery and those that require physical presence for effective learning and engagement. We aim thus to reduce the carbon footprint for travels as well as reduce the need for printing.

Virtual meetings are encouraged, both internally and externally. This helps reduce stress from travelling, lower carbon footprint as well as reduce the need for printed materials.

Supporting sustainability and climate-related efforts. ICDM supports initiatives by the Malaysian chapter of the World Economic Forum’s Climate Governance Initiative, Climate Governance Malaysia (CGM), the UN Global Compact Malaysia & Brunei (UNGCMYB) and the Business Council for Sustainable Development (BCSD) Malaysia. ICDM also helped connect CGM with other IoDs in the ASEAN region which saw the formation of the ASEAN Climate Governance Network in early 2022.

Eco-office. ICDM’s office is in KL Eco City Office Tower 2 a.k.a Mercu 2, a Grade A certified Green Building with innovative sustainability features such as approximately 50% more energy efficiency than a typical office tower in Malaysia and design of a rainwater harvesting system and wastewater recycling system. More features stated [here](#).

Go digital, reduce printing. We opt for e-publications, e-brochures, digital programme materials, making everything available via our website or utilising shared e-folders for internal file sharing.

Eco-friendly printing machine helped save almost 50% of our printing cost.

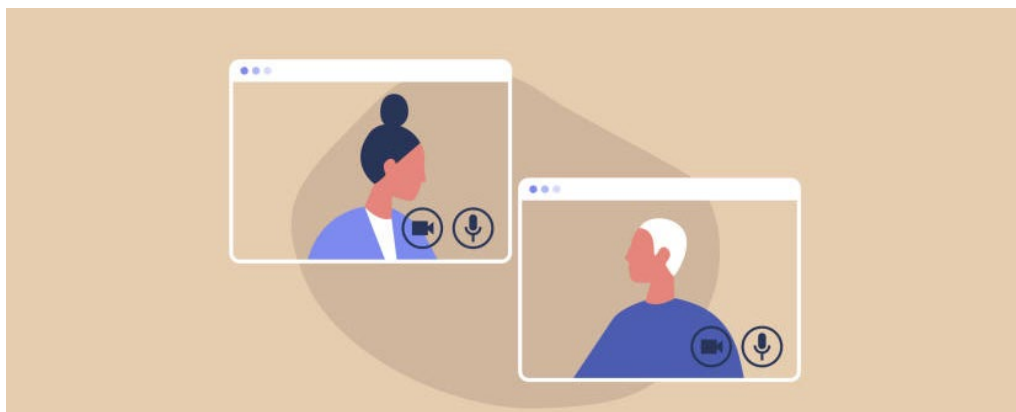
Hybrid work arrangement which allows two work-from-home days per week to help minimise our carbon footprint, with less fuel consumption as compared to driving to work.

Reduction in single-use materials. Usage of glass drinking bottles and glasses at our training and meeting rooms. Ceramic and steel utensils are provided in the staff pantry.

Recycling bins are made available outside the office area by the building management. Employees are educated and made aware about waste segregation.

Social

We use our experience and network to address issues and create opportunities that matter to our employees, members, and the CG community.



Embedding sustainability & ESG elements into our products & services.

Our development programmes & advocacy dialogues for directors as well as BDEE services have elements of sustainability & ESG embedded into the content delivery and framework.

Virtual programmes

enable possibilities of wider outreach and impact as well as bringing costs down for clients.

ICDM Corporate Social Impact (CSI) initiatives

is created as an avenue for ICDM to work collaboratively with non-profit organisations, the public sector, small and medium enterprises (SMEs) and startups, providing them with greater access to governance advisory services as well as working in partnership to develop a sustainable pipeline of board talent.

Respect data privacy of our members as well as third party data.

Diversity, equity and inclusivity. These are the values we uphold in ICDM and are advocating to the business community via our research, advocacy dialogues, board effectiveness evaluation as well as director sourcing services and programmes. We advocate board diversity as well as diversity in senior management and throughout the organisation.

Employee engagement and wellbeing. We create opportunities for employee engagements & get-togethers (virtual and physical), measure employees' satisfaction, and are carrying out activities to support mental-health awareness.

Training and career development. We arrange relevant training and talks for all employees from time to time, e.g., training on anti-bribery & corruption, as well as talks on ESG and cybersecurity awareness. All employees are also encouraged to attend and gain knowledge from the PowerTalks and Advocacy Dialogues that we organise. Our people development plan in 2022 includes development of both technical and soft skills for our staff to support their career growth and forward-looking strategy on succession planning for the organisation.

Governance

We constantly monitor our operating environment and internal governance policies and procedures, identifying risks and opportunities as we grow.



Sustainability & ESG integration across ICDM’s strategy, products and services as well as internal operations.

Board & management oversight over sustainability & ESG matters, embedding relevant risks into our risk profile. We have also defined the roles & responsibilities of the Chief Risk Officer, Compliance Officer and Certified Integrity Officer (CeIO) in 2021.

Risk & materiality assessment as well as mitigation. Monthly update by management and quarterly review by the Audit & Risk Management Committee (ARMC).

Yearly due diligence checks are carried out on all employees, board members, vendors, partners & ICDM members.

Proper policy & procedures have been and are being put in place, e.g., procurement policy, conflict management policy and board committee terms of reference. Refer to the full list of ICDM Governance Documents at page 100. We will draw up relevant policies & procedures from time to time as required, based on prevailing best practices.

Training for employees. We arrange governance and ESG training for all employees and board members. E-quizzes are incorporated to test their level of understanding and act as reminders on the importance of these policies and procedures, our risk management practices as well as integrity.

Vendor evaluation & selection requires all vendors to acknowledge the ICDM Vendor Code of Conduct and sign the Declaration of Integrity form. This will indirectly encourage all vendors to adhere to & maintain good ethical conduct when doing business, even with other parties.

Cybersecurity. The ARMC oversees cybersecurity matters and this area is also mentioned in the risk register and Management has taken steps to identify the appropriate mitigation controls. Employees have also undergone a cybersecurity awareness training.

Internal audit reviews. ICDM has appointed BDO Governance Advisory Sdn Bhd to provide independent assurance that our risk management approach, internal controls and processes are designed and are operating effectively.

Impact Report

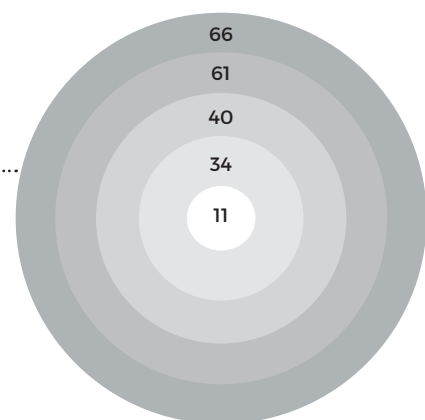
As of 30 April 2022*

Steady growth in membership base

As we build our presence in the market, ICDM's membership base has been growing steadily since we were launched in October 2018.

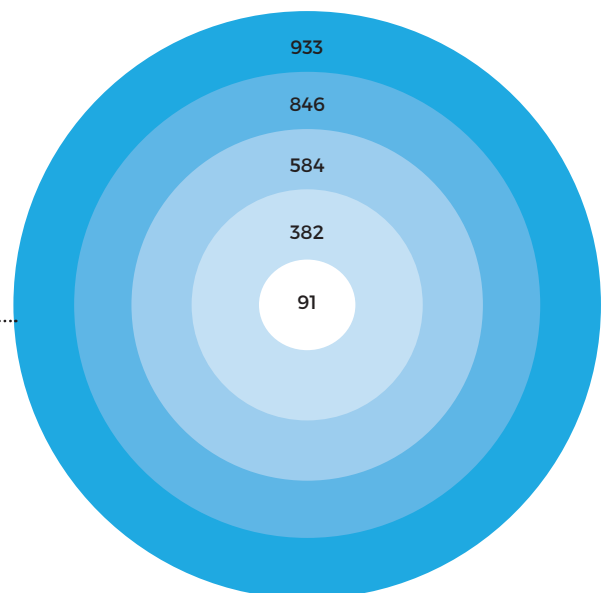
Detailed report on ICDM Membership playbook at page 38.

Corporate members



2022
2021
2020
2019
2018

Individual members



Imparted knowledge to almost 12,000 participants through our programmes in 4 years

Virtual programme deliveries offered opportunity for more participants to experience our programmes.

Enhanced content for MAP

ICDM has been entrusted and was appointed the approved organiser and knowledge partner for Bursa Malaysia's enhanced Mandatory Accreditation Programme (MAP) commencing from 2022.

The enhanced programme has been uniquely designed to help directors understand the essential principles of good CG, their fiduciary duties and the latest on governance codes and regulations, as well as develop proficiency in emerging areas such as sustainability, stakeholder capitalism, and reputation & crisis management.

Up to 30 April 2022, we have conducted 4 MAP sessions for 244 first-time directors of companies listed on Bursa Malaysia and directors of companies seeking listing on the Exchange.

More information on MAP and detailed report on director education & programmes conducted by ICDM at page 52.

Sessions

211

*2022: 18
2021: 75
2020: 65
2019: 43
2018: 10

Participants

12,221

*2022: 617
2021: 4,213
2020: 4,961
2019: 2,022
2018: 408

Average Ratings

4.4/5.0

*2022: 4.4
2021: 4.3
2020: 4.4
2019: 4.4
2018: 4.4

LIP to start in 2023

The Securities Commission Malaysia has approved in principle to appoint ICDM to run its mandatory Leading for Impact Programme (LIP) for all PLC directors from 2023 onwards.

This onboarding sustainability programme aims to raise a board's ESG acumen, enhance understanding of the critical components of good ESG performance, and to develop capacity to respond to new ESG risks and opportunities.

More details to follow.

Insights & advocacy on key board matters

We highlight and talk about key board matters through various channels. This is our way of imparting knowledge as well as advocating change and good CG practices to the CG ecosystem.

More information on our research & advocacy efforts at page 81.



Board architecture, diversity & composition, skills & competencies

Role of chairman, board committees & company secretary

Board selection, nomination, appointment & reappointment

Sustainability-driven governance model

Board effectiveness evaluation & dynamics, board-management relationship

Stakeholder engagements & communications

Sustainable board leadership, organisational culture, crisis & resilience, digitalisation, innovation & transformation

Sustainability, ESG & climate governance

Latest regulatory requirements & reporting

From 2021 up to 30 April 2022*

5

Research Studies

14

Dialogues

9

Regulatory engagements

8

Industry councils / committees

72

Media stories & article contributions

33

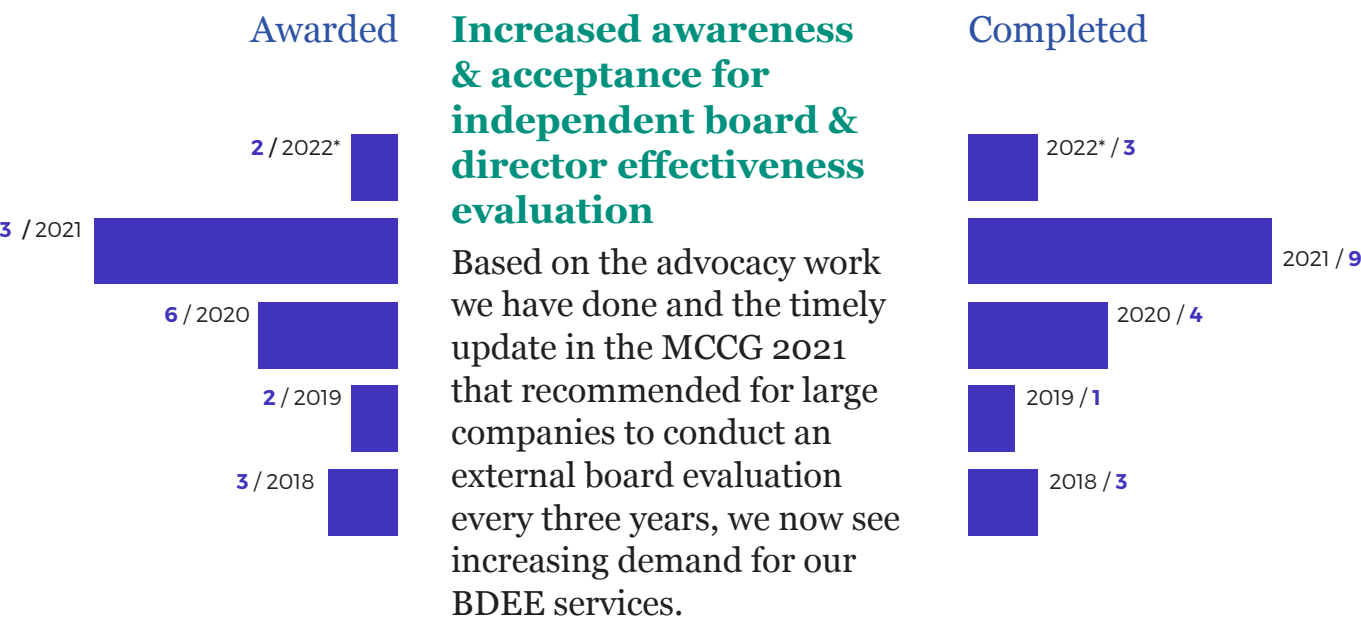
External programme support & speaking engagements

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Board tool

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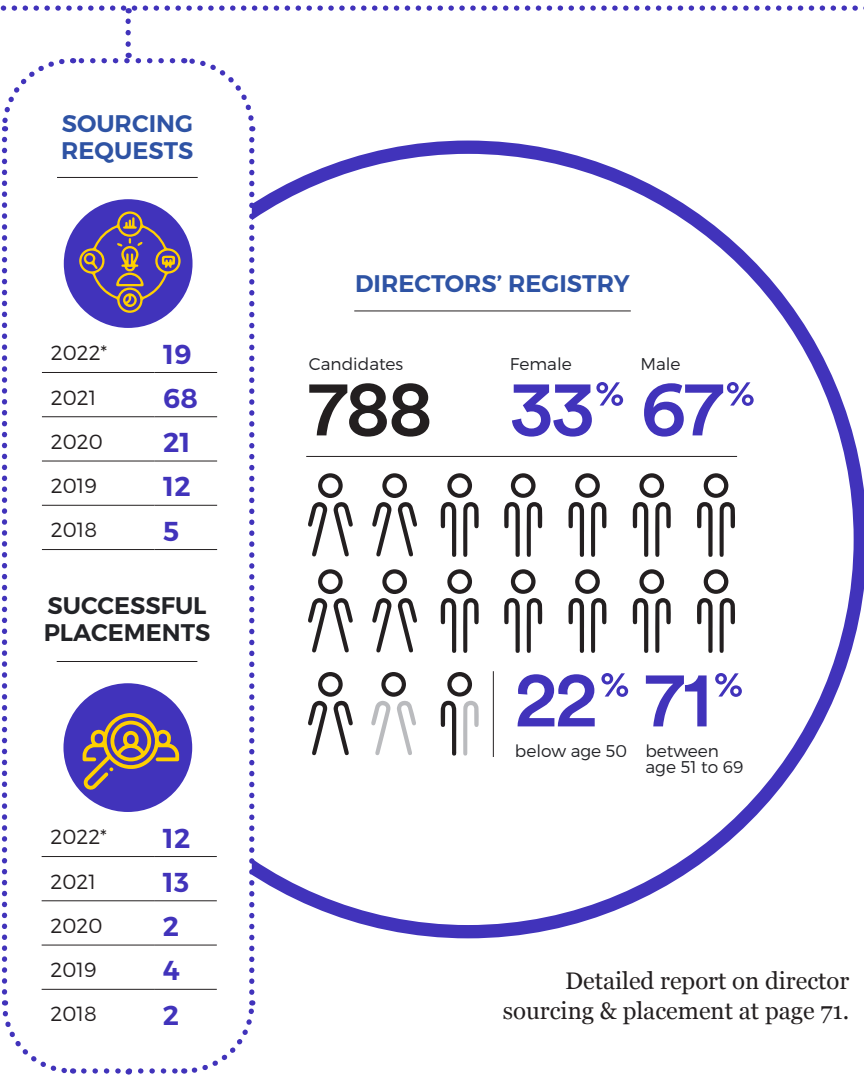
Podcasts



Detailed report on ICDM’s BDEE services at page 66.

Wider board candidate selection for companies & successful board placements of individuals

As we understand the need for companies to relook at and refresh their board composition, we offer an alternative option for companies to source for qualified independent directors from ICDM Directors Registry. This supports the MCCG recommendation for boards to not solely rely on recommendations from existing directors, management or major shareholders and utilise independent sources to identify suitably qualified candidates. This also gives opportunities for new board talent as well as experienced directors to gain access to exciting board positions.



Creating opportunities & preparing fresh board-ready candidates for board roles

Two of ICDM's Aspiring Directors Immersion Programme (ADIP) participants have been appointed to a PLC board and an NGO independent Finance Committee even before graduating from the Programme.

	Cohort 1	Cohort 2	Cohort 3
Start date	Jan 2021	Oct 2021	Oct 2022
Progress	Near completion of Stage 2	Completed Stage 1	Started Stage 1
Participants	7 pax	5 pax	2 pax*

11 male & 3 female participants between 35 to 55 years old with a majority in their 40s

Diverse background: strategy, economy & finance, engineering, property development, human capital, legal, IT and telecommunications

* They were exempted from the first module and started ahead of the intended Oct 2022 commencement schedule as they already had some directorship experience.



This is great recognition to the quality of ADIP participants and signifies the start of the PLCs' acceptance in appointing new board members without prior listed or board experience – something we would like to encourage more of, to support Malaysian companies in improving board diversity and supplementing boards with new competencies and skillsets to meet future market needs.

Supported by Bursa Malaysia, it takes approximately 12 to 15 months to complete the 3-stages of ADIP at a pace that suits busy working professionals. We kicked off the first cohort in January 2021 and we now have 3 cohorts running concurrently for 14 highly talented individuals. Upon completion, the participants will be recognised as an ICDM Graduate Director.

International & regional partners

2021 marked the materialisation of the ASEAN IoD Network, a regional collaborative network to further elevate corporate governance standards in the ASEAN region. Initiated by ICDM, the Network currently includes:



We also worked with and leveraged on the expertise of various local, regional and international partners, bringing more exposure and value to not just our members, but to the whole CG community. Our partners include: Securities Commission Malaysia (SC), Bursa Malaysia, Climate Governance Malaysia (CGM), 30% Club Malaysia, BlackRock, Russell Reynolds Associates (RRA), WTW (formerly known as Willis Towers Watson), Black Sun, Diligent, Financial Times, Sterling Group, Korn Ferry, Omni View Consulting (Harrison Assessment), LeadWomen, ACCA, CIMA, MIA, MICPA, MAICSA, MII, IIAM, SSM and many more.

Words that members associate ICDM with

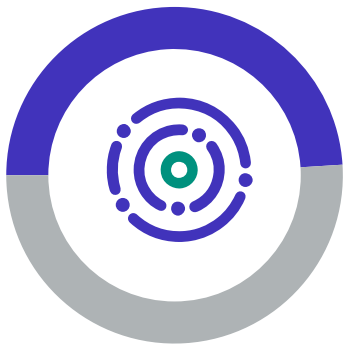
68%
network of directors



53%
training institution



49%
knowledge hub



46%
centre of governance
excellence



41%
thought leader

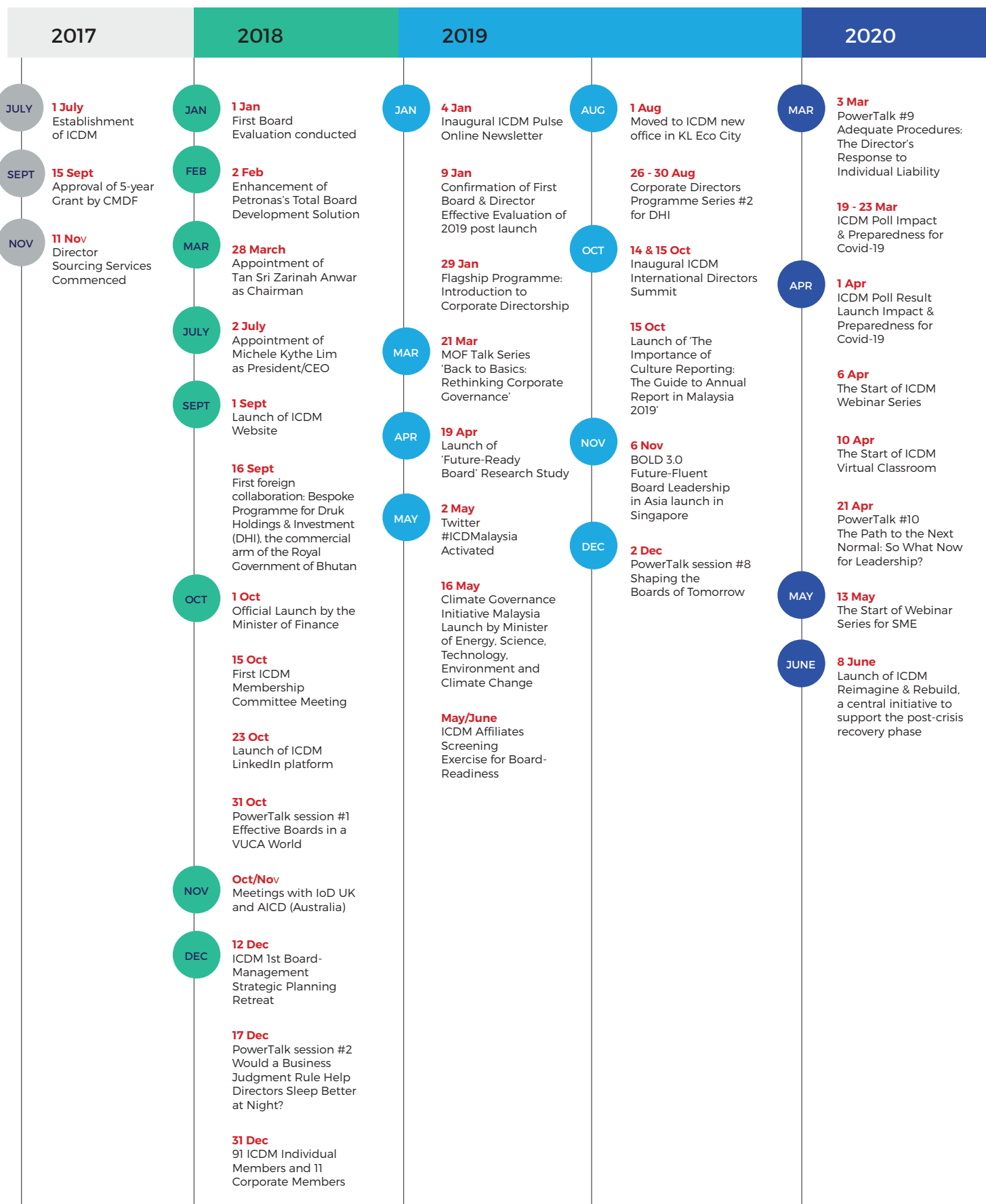


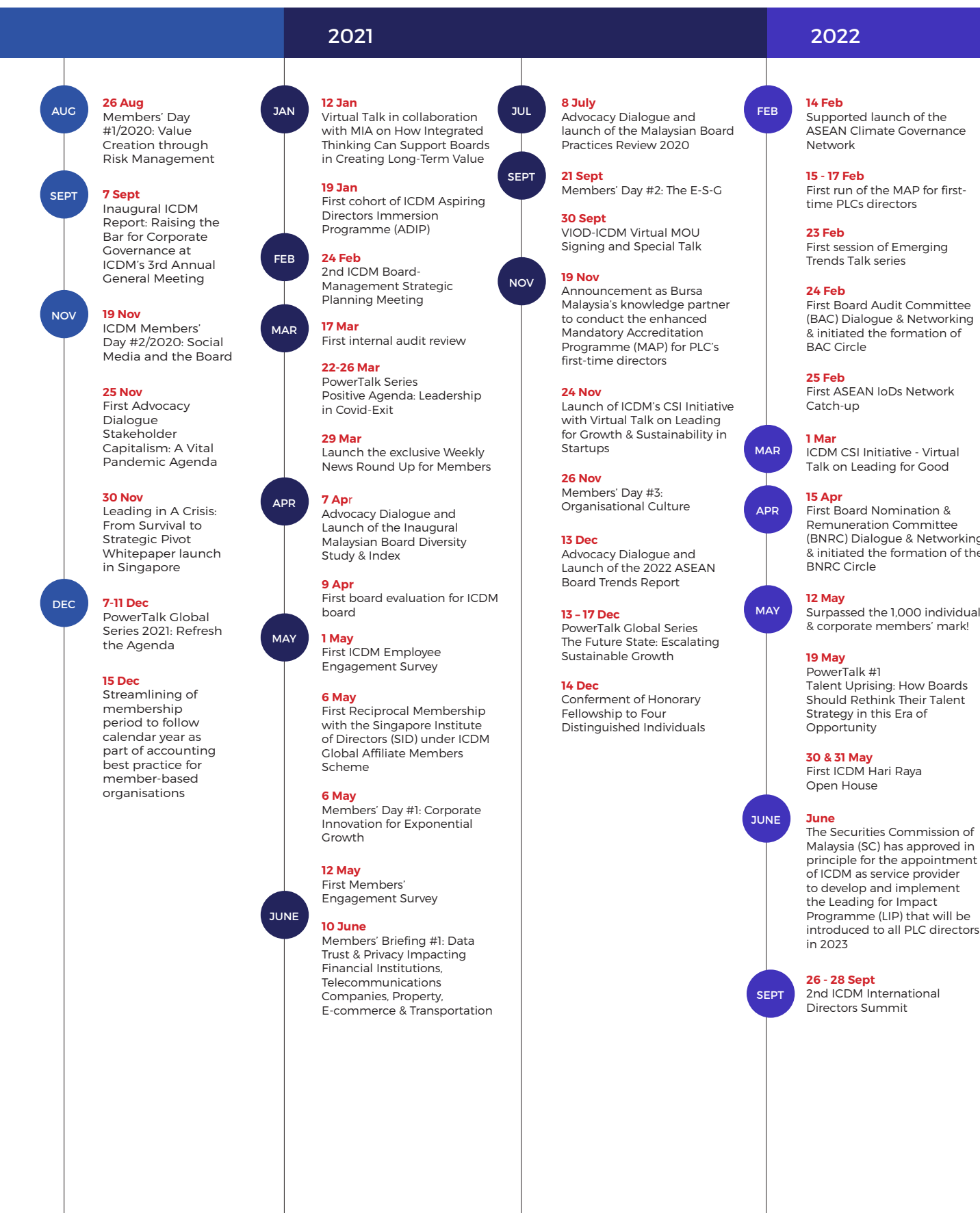
38%
advocate



Source: ICDM's Members Engagement Survey April 2022

Time Capsule





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Sustainable & Collaborative Value Creation



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A Word from Our Chairman / 26
From the CEO's Desk / 28
Stakeholders' Touchpoints / 32

.....

“

We believe collective authority is essential in fostering a strong corporate governance culture. Put simply, each stakeholder has a role to play to ensure that relevant laws, regulations, and best practices are internalised.

Julian Hashim

CEO of Bursa Malaysia Regulation Sdn Bhd

ICDM Advocacy Dialogue - Leading in VUCA 3.0: How Ready & Effective is Your Board
In conjunction with the launch of the Malaysian Board Practices Review 2020

A Word From Our Chairman

Entering the Next Phase of Board Evolution

Over the past year, we have heightened efforts to assist boards shift towards a proactive, sustainability-driven governance model – one that places equal emphasis on profit, people and the planet. We are pleased to see that boards and directors are increasingly reorienting themselves towards this goal, showing earnest commitment to elevate boardroom leadership to nudge organisations towards long-term success whilst contributing to equitable and sustainable growth.

Committing to change

Post pandemic, many aspects of life and business will be permanently reshaped. For a start, the alternative work arrangement necessary to mitigate the spread of the virus has necessitated a vital review of the work environment. As employees re-evaluate their choices in the pursuit of greater well-being, companies need to get right the combination of remote and on-site working arrangements and prepare the ground for new organisational norms to underpin a new culture and way of working that will still engender the trust, common purpose, cohesion and shared values required to inspire excellent performance. It is imperative for boards to understand that “intangibles” such as health and well-being, trust and relationship are strategic drivers of value for the organisation.

Employees’ need for “meaning” in their jobs; to be part of an organisation that has an unequivocal and positive impact on the world clearly affirms

the importance of purpose and the need for companies to embrace their role in a stakeholder economy and find the balance that must necessarily be made between business and societal goals. Boards must therefore reflect on what we really must stand for and integrate the new values and priorities into the way we do business, build the capacity to endure the effects of crisis and upheavals and ensure sustainable success for all stakeholders.

The United Nation’s Climate Change Conference 2021 or COP 26 came to a close in November last year with new agreements and pledges from 196 countries to continue cutting emissions but not near ambitious enough to keep the global temperature from rising more than 1.5 degree centigrade, reflecting the state of political will across the world today. Business has therefore to take the lead. Boards must take responsibility; mobilise resources to translate these commitments and pledges into rapid action and drive the change necessary to close the gap.

It is heartening to note that in Malaysia, the CEO Action Network, a sustainability-focused informal coalition of leading CEOs and senior decision makers, working with Climate Governance Malaysia, has initiated steps to respond to critical climate change issues, examining transformative actions to tap opportunities to develop and offer new solutions which will yield positive social and environmental impact. I hope that rising consciousness and greater scrutiny by stakeholders will

drive action across the board to build capacity and skills to address issues and prompt solutions towards a more sustainable future.

Boards under intense scrutiny on sustainability

Undoubtedly these developments have placed boards under intense scrutiny for their ability to make sense of the evolving business landscape, navigate unprecedented challenges and remain strategic in an increasingly volatile operating environment exacerbated by geopolitical tensions and military conflicts which have caused shockwaves across the world economy.

It is therefore imperative for boards to take cognisance of and proactively apprise themselves of all aspects of the changes that can have an impact on their companies and institute the necessary measures to respond to the attendant risks.

Shareholders have not hesitated to make known their concerns on governance and sustainability, voting against resolutions on the appointment of directors where they feel boards have not addressed their concerns satisfactorily. Equally, the focus on quality and composition of boards indicates shareholders’ inclination to hold boards accountable for company performance and for adding value in the long term.

Investors are also increasingly prioritising ESG metrics in their decisions on capital allocation. At the same time, financial institutions are

obligated to take into account climate change considerations in their due diligence assessments on financing for customers, and for investment decisions made. Companies will therefore need to transition towards more sustainable practices in their own businesses in order to be able to access financing in the future.

The Malaysian Code of Code Governance makes it abundantly clear that sustainability considerations have become increasingly material to the ability of companies to create and sustain value and maintain the confidence of their stakeholders. We believe that a sustainability-driven governance model rests on the presence of five elements: a network-thinking risk mindset that facilitates a multi-dimensional approach to risks, digital maturity, stakeholder-centricity, purposeful innovation, and self-regulation. These will help set the tone for a culture that facilitates the development of competencies needed to respond to change as well as to build capacity to navigate and thrive in the new world and to have better preparedness for the unpredictability of the next normal.

A landmark year for corporate governance

2021 was a pivotal year for corporate governance in Malaysia. From the regulators, we saw the release of the updated Malaysian Code on Corporate

Governance as well as the Corporate Governance Strategic Priorities 2021-2023 which emphasise the need for board refreshment to strengthen leadership, enhance board ESG fitness by building capacity on sustainability and make available information on sustainability practices.

In addition, all public listed companies (PLCs) with a market capitalisation of RM2 billion are required to have at least one woman director by 1 September 1 2022, and by 1 June 2023 for the rest of the PLCs – a welcome move to accelerate gender diversity on boards.

Combining the regulatory guidance and our research findings, two themes came into focus: the board's role in addressing sustainability risks and opportunities and the importance of board refreshment to facilitate greater diversity of thought and independence of boards.

The 2022 ASEAN Board Trends Survey we undertook in collaboration with six other institutes of directors (IoDs) found that board refreshment remains a key imperative for board performance. ASEAN directors believe that apart from innovation and digital and ESG competencies, their companies will benefit from a multi-generational boardroom with independent-minded directors. 65% of those surveyed said that they would like to see the appointment of new independent directors; 60%

emphasised generational differences or diversity in age; and 59% would like to see greater diversity in director tenure on their boards.

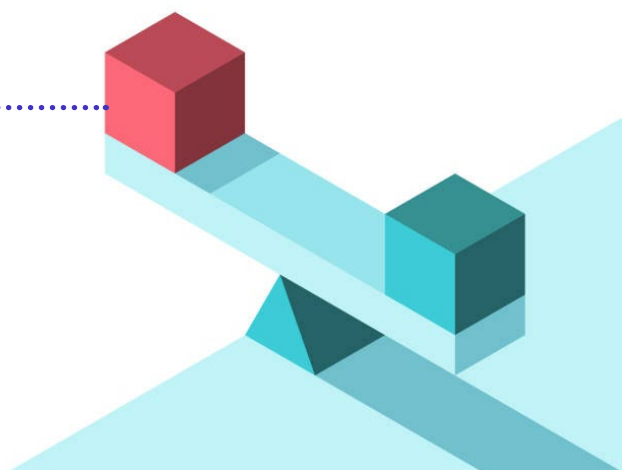
The rising complexity of the business environment and the evolving risks will only lead to more intense stakeholder scrutiny. Boards must equip themselves with the skills and competencies to respond to these risks and convert them into growth opportunities for sustainable success. In this regard, ICDM is committed to supporting and working collaboratively on capacity building for boards, to enable them to be in the best position to respond to these challenges.

In conclusion, on behalf of the ICDM Board, I would like to extend my appreciation to our members for your ongoing trust and for allowing us to play a role in your board and directorship journey. I would also like to thank the regulators for their continued support and counsel, and our partners, collaboration with whom has enabled us to deliver programmes which have been well-received. Finally, my gratitude to everyone in ICDM for their dedication, commitment and hard work.

Tan Sri Zarinah Anwar, ICDM(F)
Chairman, Institute of
Corporate Directors Malaysia
June 2022

CONNECTING GOVERNANCE AND
SUSTAINABILITY ARE FIVE ELEMENTS

Networked-thinking risk mindset
Digital maturity
Stakeholder-centricity
Purposeful innovation
Self-regulation



From the CEO's Desk

Moving the Needle on Board Professionalism and Diversity



What has been ICDM's impact in terms of directors' growth and board effectiveness observed in 2021?

We are happy to note that there has been considerable impact made particularly on two fronts: professionalism and diversity.

A rise in professionalism

In the reporting period of 16 months, we facilitated a total of 93 director education programmes and attracted 4,830 participants. More board directors and other corporate governance leaders such as corporate secretaries are taking an interest in continual upskilling to ensure that they have

the necessary competence to be effective stewards in an era of radical change and transformation. Apart from that, we also saw more Malaysian boards seeking to elevate their board practices. 15 Malaysian companies have commissioned ICDM to conduct an external board and directors evaluation, doubling the number from the last reporting period (January 2020–April 2021). We also observed that more and more companies are incorporating independent searches in their board appointment process. During this period, we received 87 independent sourcing requests, compared to 42 in 2020/2021.

Growth in the professionalism and effectiveness of corporate directors through ICDM's work is

noted in the Securities Commission Malaysia's (SC) Capital Market Masterplan 3 (Page 30). In addition, the Asian Corporate Governance Association (ACGA), in its "CG Watch 2020: Future Promise" report, has raised the score for the provision of director training in Malaysia, acknowledging that the landscape for director training has improved with the establishment of ICDM (Page 353-354).

A more diverse director talent pipeline

The ICDM membership community is growing from strength to strength. As of April 2022, we have a total of 933 individual members and 66 corporate members, up 39% and 32% respectively from April 2021.

Of the 933 individual members, 788 are in our directors' registry ready to serve, whilst 145 are in the development phase preparing for board readiness. We are also pleased to note that 33% of those in the registry are female and 22% are below the age of 50. In 2021, we introduced the ICDM Global Affiliate Members Scheme, which allows participating institutes of directors (IoD) members to gain access to regional directorship opportunities as well as the companies in the region to have access to a wider director talent pool. We have thus far formalised two partnerships with the Singapore Institute of Directors (SID) and Vietnam Institute of Directors (VIOD) respectively under this Scheme.

Moving the needle

The research studies and insights we gathered from our close engagement with boards and directors have been instrumental in helping us create a greater impact. Apart from using the findings to design initiatives and board advisory services, we were also able to play a key role in assisting the SC in shaping the 2021's Malaysian Code of Corporate Governance (MCCG) by providing recommendations observed, particularly on independent director tenure, external board evaluation, the role of the chair and the nomination and remuneration committee (NRC) chair.

Together with the regulators and ecosystem collaborators, we are moving the needle steadily. We certainly look forward to deepening our impact in years to come.

What were the adjustments made in 2021 to ensure progress?

In 2021, we focussed on continuing the momentum built in 2020, enhancing the programmes and initiatives created in response to the prolonged pandemic and the preparation needed for the recovery phase. To ensure we are able to meet the unique needs of every board, the team worked on providing more customisation options to our bespoke programmes as well as the Board and Directors Effectiveness Evaluation (BDEE) service. For the bespoke programme offering, we have ensured that it is scalable, in terms of learning structure and depth of knowledge, to accommodate boards of all levels, types and sizes. Our bespoke programmes are available in three formats: fully virtual, in-person and hybrid. For BDEE, we now provide three different assessment methodologies—sustainability-focussed, organisational-driven and assurance-based—through a fully digital approach to in-person interviews and a hybrid format. In addition, we had strategically reduced the number of webinars to give way for more targeted talks and advocacy dialogues.

Were there any new initiatives or projects introduced in 2021?

In late 2021, we were appointed as the knowledge partner to conduct the Mandatory Accreditation Programme (MAP). We are

extremely pleased to be able to support Bursa Malaysia in designing and delivering the current modules of the MAP. The enhanced modules are globally benchmarked and thoughtfully designed to help first-time directors understand the essential principles of good governance and the fiduciary duties of a director. It also explores critical contemporary topics, such as culture, sustainability and stakeholder engagement.

As an effort to better support the different board committees, we created the Board Committee Dialogue, Networking & Circle Series. The series brings together the chairs and members of a specific board committee and looks at how the role of the committee has changed and what needs to be done. The platform serves as a support network where committee members can continue to engage with us and each other in conversations to keep up with changing trends and seek continual improvements on the role. In early 2022 we kickstarted two board committees dialogue and networking sessions: (1) audit and (2) nomination & remuneration. We are looking forward to supporting more board committees in the coming years.

In the past year and a half, we have accelerated our engagement with the public sector, such as Ministry of Finance Malaysia, Ministry of Education Malaysia, Razak School of Government, Malaysian Institute of Integrity, Pahang Corporate Management Services, particularly in board capacity building as well as influencing the development of

laws and practices leading to the advancement of good corporate governance. We have also scaled to reach out to other states to deliver our services for e.g., Sarawak, Johor and Penang.

2021 also saw the materialisation of the ASEAN IoD Network, an initiative we had worked on since our inception with the aim to further elevate corporate governance standards in ASEAN through regional collaboration. To date, it consists of seven institutes of directors (IoDs) from, respectively, Indonesia, Myanmar, Philippines, Singapore, Thailand, Vietnam and Malaysia.

We believe that there is a tremendous opportunity for the region's institutes of directors (IoDs) to complement ASEAN's economic growth as a collective. By pooling our experiences and resources, we can accelerate board and director effectiveness, which would in turn help elevate our markets, ensuring that they are distinguished by competence and quality of governance. The regional platform is particularly crucial in helping each ASEAN market increase access to director talent with the necessary knowledge and skills, as well as wider board advisory services. In addition to that, there is an immense potential for the collective to offer our services and

board candidates to the rest of the world. Thanks to the shared vision, partnerships and support of our IoD colleagues in the region, the ASEAN IoD Network was able to come to fruition.

As a result of the collaborative network, we were able to produce the 2022 ASEAN Board Trends Report, which provides an overview of the performance of ASEAN companies since Covid-19, and the key boardroom priorities and challenges going into 2022 – all through the lens of ASEAN directors. We have also facilitated the introduction of all IoDs to Climate Change Malaysia (CGM), which in turn has resulted in the formation of CGM-led ASEAN Climate Governance Network.

What can we expect in the coming months?

This year, ICDM will be organising the second edition of the International Directors Summit. It is scheduled to take place on 26-28 September 2022. The key focus of the Summit revolves around 'sustainability-driven governance', in which we hope to address issues relating to the key areas enabling sustainable value creation, namely, networked thinking risk mindset, digital maturity, stakeholder centricity, purposeful innovation and self-regulation.

We see our work at ICDM to be critical in supporting Corporate Malaysia's advancement in the sustainability journey and ESG performance. We aim to complement the regulators in nurturing ESG-competent boards and directors through our public and bespoke development programmes, as well as building a pipeline of ESG-competent director talents to address the current ESG skill gaps amongst Malaysian boards.

On that note, we are pleased to be appointed in principle as the service provider to design, develop and implement the Securities Commission Malaysia (SC)'s Mandatory Leading for Impact Programme (LIP), which is a part of the Corporate Governance Priorities 2021-2023 to build board capacity and empower directors in their ESG journey.

In addition, we are looking to conduct four research studies: (1) board remuneration study in collaboration with Bursa Malaysia and WTW, (2) Leadership in a Hybrid World with the Center for Creative Leadership, (3) ASEAN Board Trends Report under the ASEAN IoD Network, and (4) Board Effectiveness Barometer, measuring board performance from the perspective of different stakeholders.

In the coming months, we will also be ramping up our efforts to position ICDM as the national IoD, raise greater awareness on the suite of services we are able to provide to boards and directors as well as increasing the institute's credibility as the go-to authority and expert in corporate governance, board effectiveness and director development in Malaysia.

ICDM is working on quite a number of initiatives. How are you managing the resources to ensure seamless execution?

We will be expanding the team, reshuffling some roles, and helping our employees upskill and explore new areas. We know that we cannot do everything by ourselves. Therefore, we do give special emphasis to creating partnerships around the world. The increased access to digital ways of work has also opened up more opportunities for seamless cross-border collaboration.

How have you improved internal operations?

As we gradually recovered from the pandemic, we took an introspective look at our risk management,

internal controls and policies to identify areas for improvement and streamlining. We have also formalised for the institute its sustainability and ESG principles. In 2022, we integrated those principles into our strategy, core value creation of products and services and the way we do things across the institute, from internal processes to stakeholder engagements.

Upholding the core principle of continual learning, a series of education programmes were organised for board members and the entire staff. The topics explored were cybersecurity, mental health, risk and integrity and ethics.

Particularly on risk, we focussed on inculcating a proactive risk culture, in which we encourage the team to move away from risk aversion to be more exploratory in identifying potential growth opportunities and taking smart risks to ensure we continue to grow.

Mental health and wellness was also a key focus of 2021/2022 as we continue to adjust to the new ways of work in the prolonged pandemic. Initiatives were organised to keep employees engaged during the various periods of lockdown.

We have adopted a hybrid work model with two optional work-from-home days per week to help employees balance work and life while maintaining the important

in-person experience. Occasion-driven work attire is also part of the new normal in ICDM. In 2022, we will embark on an external independent employee survey to better understand their needs.

Lastly, I would like to take this opportunity to express my gratitude to everyone in the team for their time and dedication. Special thanks to the board for their immeasurable guidance. And thank you to all members, clients and partners for supporting us and allowing us to be part of your growth journey.

Michele Kythe Lim

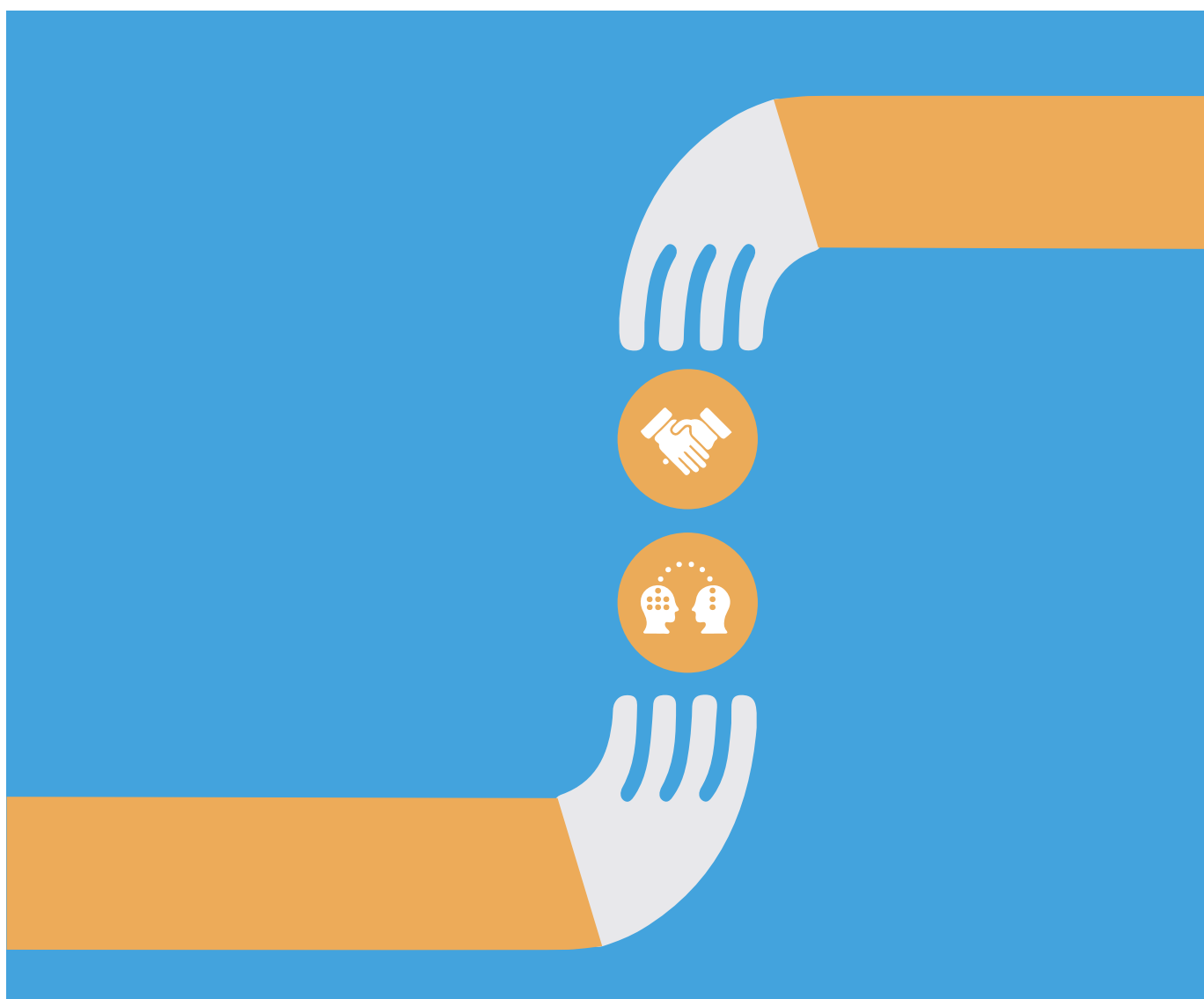
President & CEO, Institute of Corporate Directors Malaysia
June 2022

Stakeholders' Touchpoints

Key to Building Trust & Sustainable Value Creation

In our previous ICDM Report, we have identified the eight stakeholder groups at the core of our mission - each prioritised based on their influence on ICDM in terms of financials, growth, reputation and operations. We have explained why these stakeholders are important to ICDM, the touchpoints of engagement, the benefits of establishing meaningful engagements for both parties, key matters raised and actions moving forward.

In 2021, we worked mostly remotely throughout the prolonged Covid-19 pandemic, but we ensured that we continued meaningful engagements with all the stakeholder groups, taking in their views and recommendations as we sought to improve our strategies and initiatives to meet their current and future needs.



Board of Directors

The face of ICDM, provides oversight at a strategic level



Engagement touchpoints

- Board meetings, Board Committee meetings & Annual General Meeting (AGM)
- Strategic planning meeting & workshops/talks with senior management
- Informal interactions & communication between the CEO & the ICDM team through employees' activities

Key matters discussed & actions agreed upon

- ICDM's strategies, financials, operational performance, risk management & internal controls, CG & regulatory compliance
- Safety & welfare of both internal & external stakeholders
- Key trends & issues impacting board directors & CG
- Opportunities to leverage on board members' experience & network, more profiling of ICDM & our board members

Members

As a membership-based organisation, value creation for our members is at the heart of our work



Engagement touchpoints

- Emails, calls, WhatsApp, virtual & physical meetings
- Member's Engagement Survey, members' events, new members onboarding, ADIP, Affiliate screenings, debriefings, coaching & mentoring, board committee circles
- ICDM CSI initiatives, programmes, research & advocacy initiatives
- ICDM newsletters, programme updates & weekly news roundup
- Speaking opportunities, article contributions, interviews & podcasts

Key matters discussed & actions agreed upon

- Build awareness of available ICDM products & services and for members to utilise member's privileges, benefits & support
- More interactions, networking, profiling & board placement opportunities
- Platform to voice out/to be heard, opportunity to dialogue with regulators & relevant authorities
- Continuous engagements & involvement to co-create, enhance, or innovate ICDM's products & services in our value creation process
- Enhance branding, credibility & profiling of ICDM to bring more value for members as well as to provide a platform for giving back to the CG community

Clients

Provide revenue streams to ICDM



Engagement touchpoints

- Rendering of ICDM products & services
- Client needs assessment & pre-engagement planning meetings
- Client feedback post-proposals/engagements
- ICDM newsletter, programme updates & other communiques

Key matters discussed & actions agreed upon

- Robust, relevant & innovative content, quality of products & services
- Competitive pricing & attractive packages to meet all budget need
- Professional conduct, good client service & experience
- Commitment to data management integrity, confidentiality & security
- Continuous engagements & involvement to co-create, enhance, or innovate ICDM's products & services in the process of value creation

Faculty Members/ Facilitators/Speakers

Quality of their content & delivery impact on ICDM's brand & reputation



Engagement touchpoint

- Pre-engagement communications, content planning & design, dry-runs, actual-day delivery, post-mortem

Key matters discussed & actions agreed upon

- Joint efforts in developing enhanced and relevant modules to build greater directors' effectiveness
- Fresh perspective & new innovative content design, framework & delivery format
- Terms of engagement, policies & procedures, workflows, roles & expectations
- Improvement to quality of content & delivery based on feedback & post-mortem
- More pre-engagements to understand client's needs & coordination with facilitator for co-creation of content
- Ensure programme blueprint is properly reviewed & updated regularly to keep content current & fresh

Employees

Central point of communication & experience with our members, clients, & other stakeholders



Engagement touchpoints

- Management weekly stand-up sessions, monthly management meetings, employee townhalls, touch point sessions
- Internal WhatsApp groups, Teams chat & group collaborations, people support team for HR engagement initiatives & an online black box to provide a safe avenue to facilitate honest & unbiased feedback/suggestion
- Internal training programmes, games, team building, events & gatherings
- KPI setting and appraisal discussions, Employee Engagement Survey

Key matters discussed & actions agreed upon

- Business strategy & KPIs, business development & opportunities
- Operational productivity & efficiency, policies & procedures
- Job satisfaction, inclusive & flexible work environment, health, safety & overall wellbeing
- Enhancement of technical & interpersonal skills, career advancement
- Manager supervision, teamwork, accountability, empowerment & trust
- Employee appraisal, growth opportunities, work-life balance
- More regular communication on how & why certain decisions were made, more townhalls with all employees & sharing of information
- More frequent employee pulse check & teambuilding exercise, respectful of team member's personal time

Regulators & Government

Supporting ICDM's role as the national IoD, provide capital for ICDM through CMDf grant



Engagement touchpoints

- CG Council meetings
- Quarterly ICDM progress report & meetings
- Periodic engagements on ICDM strategy, initiatives & achievements
- Discussions on development of bespoke programmes for regulators & mandatory programmes for PLCs
- Development of mandatory programmes run on behalf of regulators
- Meetings with relevant Ministries, government officials to discuss how ICDM can support public sector boards

Key matters discussed & actions agreed upon

- Updates on current board practices landscape & how ICDM can work with regulators & directors to inculcate good CG practices and board pipeline building
- ICDM being the voice representing directors to the regulators and vice-versa
- ICDM's progress & initiatives, financial & non-financial performance, funding needs
- To have more frequent engagement & collaborative initiatives to create opportunity for members to hold dialogues with regulators on CG issues & practices

Partners

Co-create, enhance and/or complement ICDM's value propositions



Engagement touchpoints

- Pre-collaborative meeting, partnership agreement, Memorandum of Understanding
- Periodic update meetings, launch of product & services, rendering of services & post-services

Key matters discussed & actions agreed upon

- Sharing of expertise & knowledge, opportunities & development of products & services/research projects
- Engaging & insightful communication platforms with director community, wider outreach
- Terms of collaboration, policies & procedures, data management, confidentiality & security
- Content design & framework, delivery format & costing
- Improve on the engagement process & quality of product & services based on feedback

Other IODs & CG Institutions

Collaborative engagements for the benefit of the wider CG community



Engagement touchpoints

- Joint-programmes & events, speaking opportunities, research & advocacy initiatives
- ASEAN IoDs Network collaborations & meetings

Key matters discussed & actions agreed upon

- Collective & more impactful effort towards building a better CG culture & environment, wider outreach to the director community
- Win-win collaborations, sharing of organisation's strategies & initiatives, resources & experience
- Reciprocal membership potentials & wider pool/network of directors

1

2

3

4



ICDM Playbook

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Director Sourcing & Placement / 71

Knowledge Sharing / 81

.....

“

A boardroom star is typically described as the director who does two things. Number one, they make valuable contributions to the board discussion and to board decision-making by asking critical questions and offering terrific insights and good perspectives on the issue the board is dealing with. And the second is that they play a role, an important role in supporting and advancing the effectiveness of the board as a team.

Beverly Behan

Best-Selling Author and Keynote Speaker on Board Effectiveness Issues,
President of Board Advisor LLC, US

ICDM PowerTalk Series – Becoming a Boardroom Star

ICDM Membership

Preparing Board Directors for the Current & Future State

ICDM membership is a hallmark of every director who upkeeps professional competence, knowledge, attitude and capabilities to fully contribute to the boardroom, guided by ICDM's professional standards and conduct through **ICDM By-Laws** and **ICDM Code of Conduct**.

The lessons from the prolonged Covid-19 pandemic, climate change and the shifting of political and economic powers reinforced the importance of boards and businesses taking the long view on our future state. These increasingly demanding operating environments impose expectations on boards to be more agile, more proactive and future-focussed so as to enable them to steer their companies to more sustained success amidst turbulent change. Being able to adapt swiftly in response to market changes is a competitive advantage.

At ICDM, the professional development of our members and preparing them for the future state is at the heart of our work. Effective directors are the foundation of an effective board. The ICDM **Director Competency Framework** and ICDM **Director Development Pathway** promotes effective knowledge, skills and mindset required by Directors to perform to a consistently high standard of professional competence in upholding good corporate governance practices.

More detailed information on ICDM **Membership benefits** and fee structures are available on the ICDM website. We have special discounted fee rates for SMEs, public universities, government agencies and corporate group membership.

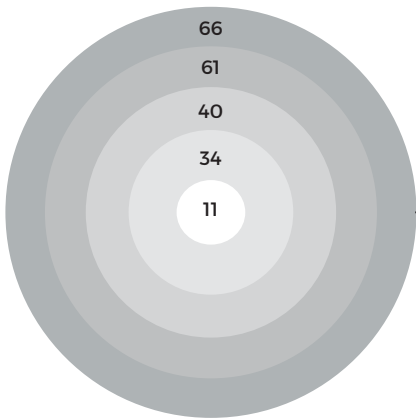
Individual Member | **Corporate Member** |
ICDM Protect | **Harrison Assessment** |
Special Privileges



Our Membership Base

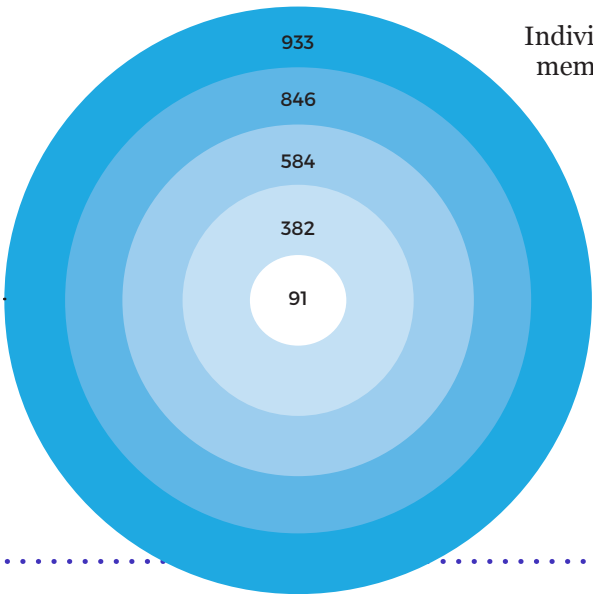
As of 30 April 2022*

Corporate members



Individual members

2022*
2021
2020
2019
2018

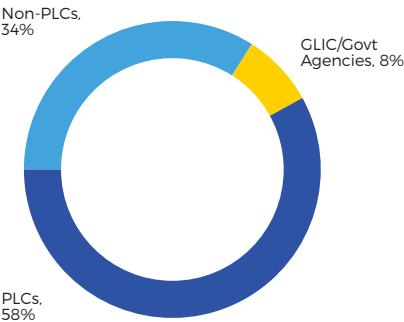
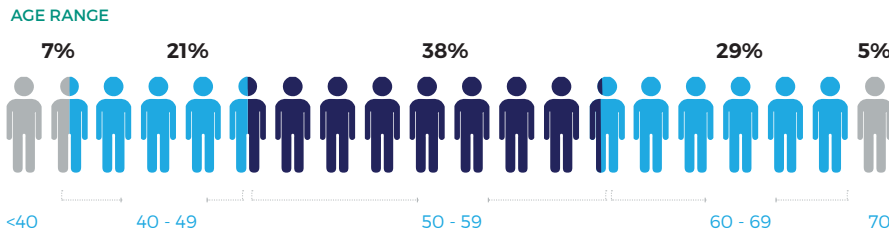
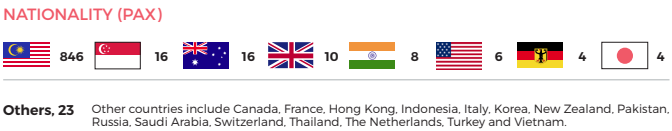
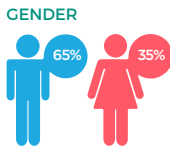
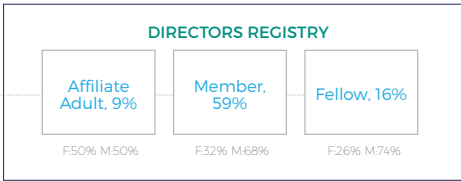
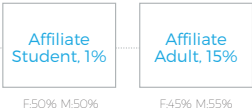


933

INDIVIDUAL MEMBERS

We help aspiring directors build a solid foundation, enable current directors to raise professional competency, assist seasoned directors to lead better, and provide a platform for industry seniors and veterans to give back to the directorship community. We also provide networking opportunities and knowledge sharing with the wider CG community.

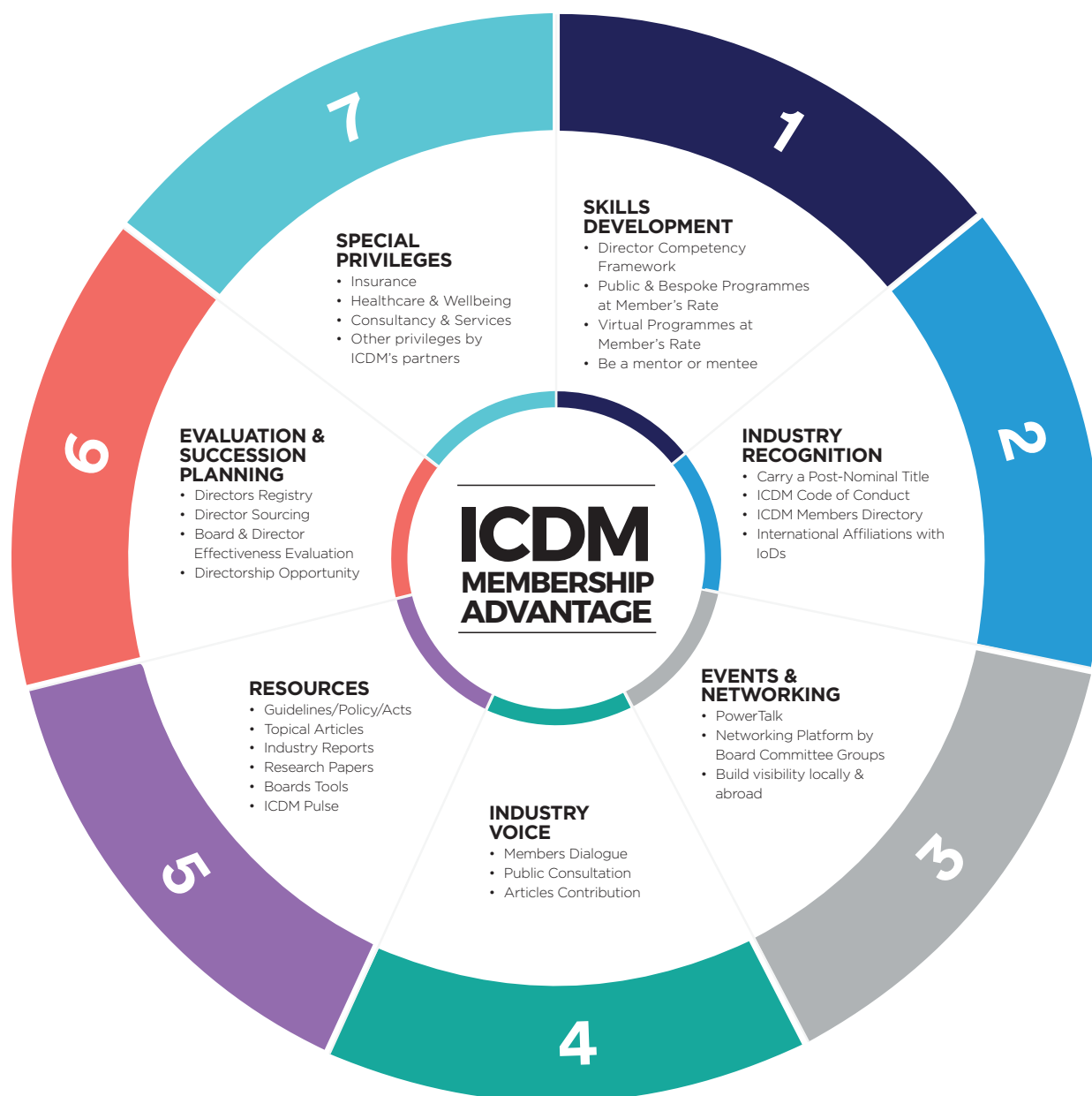
CATEGORY



Financial Services	39%
Health Care & Consumer Products	21%
Property, Construction & REITs	14%
Energy & Utilities	9%
Industrial Products & Services	6%
Government Agency	5%
Transportation & Logistics	3%
Plantation	3%

66 CORPORATE MEMBERS

Exclusive access and savings to director development programmes, board & director effectiveness evaluation, director sourcing and other relevant board services.



Extracted from ICDM Member's Engagement Survey, April 2022

TOP REASONS OF JOINING / RENEWING ICDM MEMBERSHIP	INDIVIDUAL MEMBERS	CORPORATE MEMBERS
	A platform for networking and directorship opportunities	The type of programmes, talks, events and services offered are different from that in the market
	The prestige and positive image of being a member of the national institute of directors	The structured development pathway and knowledge acquisition support their board directors' directorship journey in a progressive manner (aspiring, new & seasoned director, chairmanship)
	The structured development pathway and knowledge acquisition support their directorship journey in a progressive manner	Access to a one stop centre for end-to-end board services (e.g., Board & Director Effectiveness Evaluation, Director Sourcing, Ask an Expert, board consultancy, benchmark studies, directors development, coaching/mentoring etc.)
	The type of programmes, talks, events and services offered are different from that in the market	The prestige and positive image of being a member of the national institute of directors
MEMBERSHIP BENEFITS IN THE ORDER OF IMPORTANCE	Being a part of the directors' voice and the directors' community	Being a part of the directors' voice and the directors' community
	CORE BENEFITS	
	Complimentary directorship opportunity	Complimentary PowerTalk
	Complimentary members event & engagement activities	Complimentary Members' Events
	Complimentary PowerTalk	Access to ICDM Resource Centre
	Recognition through ICDM post-nominal title (for Member & Fellow category)	Complimentary 32 credit hours redeemable against ICDM public programmes for board directors & senior management
	Preferential rates to ICDM programmes/events	Preferential rates to ICDM programmes/events
	OTHER MEMBERSHIP BENEFITS	
	Complimentary weekly news roundup	Complimentary annual Director Development Analysis (technical competency)
	Access to ICDM Resource Centre	Privileges by ICDM Partners
	Reciprocal membership with other Directors Institute	Complimentary ICDM Weekly Roundups

Note: Suggestions for improvements have been incorporated under members' touchpoint at page 33

Reciprocal Membership

Membership reciprocity with our counterparts provides our members an opportunity to expand their network seamlessly as well as to gain better access to regional directorship opportunities. Through ICDM Global Affiliate Members Scheme, it also helps us widen our director talent pool that include professionals/directors outside of Malaysia to serve the market needs. In 2021, we formalised two reciprocal membership arrangements – with the Singapore Institute of Directors (SID) and Vietnam Institute of Directors (VIOD). More of such arrangements are under discussions.



Reciprocal Membership with other IODs

International Affiliation • Opportunities • Networking



ICDM
Institute of Corporate
Directors Malaysia

SID
SINGAPORE
INSTITUTE OF
DIRECTORS

VIOD
VIETNAM INSTITUTE OF DIRECTORS

- Waiver of the individual membership joining fee
- Membership fee of USD100 per year (payable for a minimum of three years)
- Discounted member rates for events, activities, publications, training facilities and programmes
- Online access to members-only resources including all its publications
- Invites to exclusive members-only events
- Directorship opportunities



More information on the eligibility and how to apply for the reciprocal membership are available here

Celebrating recipients of ICDM Honorary Fellowship

14 December 2021 marked a very special day for ICDM and our entire member community. This is the first time, since our launch to the capital market in 2018 where we have sought to recognise exemplary individuals who are role models in the director community. These role models have demonstrated the highest standards of ethics and integrity as well as exemplary current and past service in public and private sectors.



The Honorary Fellowship is the highest category of membership (on invitation basis) within ICDM and carries the post-nominal title of 'ICDM(HF)'. All Honorary Fellows will enjoy complimentary lifetime membership at ICDM and all its benefits.

The recipients are:

- Yang Amat Berbahagia Tun Dato' Seri Utama Arshad Ayub
- Yang Berbahagia Tan Sri Dato' Sri Dr Teh Hong Piow
- Yang Berbahagia Datuk Mohaiyani Shamsudin
- Allahyarham Yang Amat Berbahagia Tun Ahmad Sarji Abdul Hamid

Yang Amat Berbahagia Tun Dato' Seri Utama Arshad Ayub was conferred the Honorary Fellowship in recognition of Tun's dedication and visionary leadership in education as well as his immense contribution to Malaysia's civil service and corporate sector. The nation has benefitted tremendously from Tun's foresight, determination, principles and abiding belief in the ability of everyone, even from the most underprivileged background, to be educated and to achieve extraordinary success.

Yang Berbahagia Tan Sri Dato' Sri Dr Teh Hong Piow was conferred in recognition of Tan Sri's outstanding achievements, contribution and impact in the financial services sector. Tan Sri's exemplary leadership in upholding excellence in governance and commitment to high ethical standards are reflected in the immense success of Public Bank as a leading integrated financial institution.

Yang Berbahagia Datuk Mohaiyani Shamsudin was conferred in recognition of Datuk's outstanding contribution and impact in upholding exemplary professional excellence and governance standards in the financial services sector over the years. Datuk Mohaiyani is the first female chairman of Maybank and has helmed this role for almost 10 years.

Allahyarham Yang Amat Berbahagia Tun Ahmad Sarji Abdul Hamid was conferred in recognition of the late Tun's outstanding achievements and contribution to both the public and private sector. His exemplary leadership in upholding excellence in governance led to his appointment to various positions of trust, which were well reflected in the many prestigious awards he received during his lifetime.

The work and dedication of these four individuals have undoubtedly benefitted a broad spectrum of Malaysia's society. It is truly our honour to have the opportunity to confer upon them the ICDM Honorary Fellowship.

ICDM would like to convey to them and their families our heartfelt congratulations. Our sincere gratitude goes to YBhg. Tan Sri Tay Ah Lek who attended the ceremony on behalf of Tan Sri Dato' Sri Dr Teh Hong Piow, and YBhg. Datin Suryani Ahmad Sarji and Ms Farah Suhanah Ahmad Sarji for accepting the posthumous conferment on behalf of their father, Allahyarham Tun Ahmad Sarji Abdul Hamid.



Scan the QR code to access the article in ICDM's website

Featured interview



Individual Member

INTERVIEWEES



Pankajkumar Bipinchandra, ICDM

A member since 2018 with active participation in many ICDM advocacy work and programmes. Being a veteran investment analyst, Pankaj contributes enormous views and articles in the local media. Presently an INED of an underground utility engineering services and solutions company, MN Holdings Bhd.



Dr. Ong Hock Chye

A learned member with international experience in governance, risk, and internal control since mid-2020. Presently an INED of various organisations covering professional foundation, academia, as well as developmental and charitable related entities.



Jenifer Thien, ICDM

Furthered her directorship aspiration upon her return from the US with ICDM membership from early 2020. Joined ADIP when it was first launched in early 2021. Was successfully placed on UEM Edgenta, a listed board as an INED while ADIP was still ongoing.

1 What inspired you to pursue a board career and how has ICDM helped you in your directorship journey/prepared you for the role?

Pankaj: When ICDM was launched in 2018, I was rather excited as we now have a platform for aspiring directors to be appointed via an independent body that is able to screen the right candidate for the right company. But of course, ICDM is more than that, it is also a place for networking and for directors to gain insights on current issues impacting our roles as directors of companies. I have participated in various events organised by ICDM and been featured in one of ICDM's podcast on Board Leadership in Malaysia where I also shared my views on CG issues, which is at the heart of today's boards.

Jenifer: My personal aspiration is to dedicate the second chapter of my career to paying it forward by leveraging on my 30+ years of corporate experience. ICDM has provided me with an invaluable platform for my board journey by ensuring that I am well versed in the fundamentals and expectation of a board director, as well as understand the importance of continuous development, long term value creation with a firm grounding on robust governance. I have expanded my network exponentially through ICDM and have received generous support from the like-minded community. The board sourcing function in ICDM is an invaluable resource connecting existing and aspiring directors with vacant positions. The team here goes above and beyond to understand the requirements of the board, identify the right potential candidates as well as provide astute and sensible counsel to both parties as they engage in the selection process.

Dr. Ong: It's a way of giving back to the community and learning in the process as well. Knowledge gained from experience is best shared; otherwise, it is lost. ICDM provided an avenue to keep up with new knowledge and development in the local and global community.

2 How would you describe the value of ICDM membership to you? What do you value/appreciate most in becoming part of the ICDM community? Please do jot down a few examples.

Pankaj: Personally, being a member of ICDM gives me great reward by giving me opportunities to widen my understanding on issues that matters to boards today. Issues discussed in the various programmes organised by ICDM are not only current issues but on topics that are fundamental to any boards, forward-looking and touches on key challenges boards face today. Chief among them is of course on issues relating to sustainability, ESG, governance, issues related to financial reporting and board dynamics.

Dr. Ong: The value of ICDM membership is best described by how a member wishes to make it. The camaraderie and discussions offered by ICDM help members keep abreast with new developments and techniques on sustainability and digital technology relevant to board members.

Jenifer: ICDM as a professional institution has a critical role in transforming boards through empowering directors. Being a member helps me to be aware of what it takes to set and raise the standards for corporate governance and elevate the business performance over the long term. I appreciate the opportunity to be part of the ICDM community which gave me access to continuous development, helps to unpack the issues/challenges of our times, and more importantly ensure a talent pool of directors for corporate Malaysia. I look forward to ICDM providing more opportunities for the community to network and interact with each other as controls associated with Covid are lifted.

.....

3 In your opinion, why is it important for existing directors or those aspiring to join the board one day to be part of a professional institution like ICDM?

.....

Jenifer: In the VUCA world of unprecedented challenges today, it is absolutely essential for existing and aspiring directors to be part of a community that supports personal and organisational development, helps shape our opinion on critical future issues, and continuously enhance what it means to provide leadership, governance and stewardship while driving change and performance.

Pankaj: I think ICDM is a one-stop-centre for any aspiring or current board members not only to keep abreast with the latest developments to enable us to carry out the professional task on the boards we are sitting on, but also an institution where members are recognised as board members who are of high esteem, strong integrity and truly professional. In a way, ICDM validates members as candidates or directors with high levels of commitment, dedication, and accountability.

Dr. Ong: One learns more from a community than one could on its own. Being part of a community accords to learning from others' experiences.

.....

4 In the boardroom, there are instances where board members would choose to remain silent over speaking out or asking difficult questions perhaps for fear of a fallout. Do you believe that the virtue of candour is something that can be acquired? How can we cultivate that in the boardroom?

.....

Pankaj: I think this comes from inner self belief and confidence and needs to be nurtured. It is a function of personality of a board member and hence, the skillset, if it is not in-built, needs to be nurtured and encouraged. Perhaps here, the Chairman or the Senior Independent Director plays a crucial role in encouraging members to speak-up.

Dr. Ong: Candour could be cultivated in a boardroom through a recruitment process that enables selecting the members with the relevant experience, knowledge and mindset to serve and uphold stakeholders' interests.

Jenifer: The courage to speak up is also predicated on the relationship and our standing with fellow board members. Investing time in developing these relationships and building our personal equity with the rest of the board will give one a strong foundation to take personal risks in speaking up. The board – led by the Chairperson – will have a collective role in ensuring a safe environment for every member to voice their candid opinion.

5

Boards, especially in the post-Covid-19 world, are expected to think beyond profit, and more holistically about risks and opportunities for long-term value creation. How do you see boards play a more critical role in collaborative value creation?

Dr. Ong: Boards would need to think beyond the shareholders' value to the community served by the corporation. It is the more significant role of the corporation to stakeholders that brings the corporation's value to the future generation.

Pankaj: Yes, indeed. The Board is responsible for the overall long-term direction of the company and hence having board members with diverse background, experience and past track record is important to ensure that the board is well-equipped to chart the company's future direction.

Jenifer: All boards have the opportunity to re-define 'value' today in the context of their business, sector and stakeholders. Steering the business through the risks and opportunities will require boards to be adept at ensuring that the business delivers their short-term performance while anchored on a long-term vision of how and where value is created.

6

What can we look forward to post-crisis? What should companies look out for? How can boards play the role of a lighthouse in preparing and guiding management for this?

Jenifer: In the post-Covid world, we can expect more volatility, ambiguity, uncertainty and changes happening at a rapid pace. We can also expect divergence of beliefs and opinions whereby our values and principles will be challenged. Now more than ever, companies will need to innovate, develop their muscles to be change-agile, be prepared to challenge the norms that have made them successful, and take the risks that comes with being ahead of the curve. The board will play a crucial steward role in this regard and will need to be sufficiently armed with the right strategic thinking, a clear understanding of the changes at the macro and sector level, as well as be future focussed in balancing between the risks the business needs to take while protecting the shareholders' interests.

Pankaj: Post-crisis is a time for board not only to chart the future but to be ready for the next potential headwind. Being aware of global economic factors, local dynamics as well as changing business landscape is definitely a plus but at the same time ensuring internally, the company has the right resources and people not only to drive growth but to be ready for changes that may come.

Dr. Ong: Being part of a larger community through ICDM is a way for board members to learn and share new knowledge to ensure the corporation serves the interests of stakeholders.

Featured interview

Datin Rossaya Mohd Nashir

Group Company Secretary.
CIMB Group is ICDM's corporate member with 4 entities since mid-2019



Corporate Member

INTERVIEWEE

1

What are the pull factors for your organisation to be an ICDM Corporate Member?

ICDM is already a name in the industry especially when it comes to developing directors to ensure they are equipped professionally in terms of competency and knowledge. For an organisation to successfully achieve this, ICDM offers the appropriate tools and resources such as Power Talk, bespoke programmes, networking events (local and international), members dialogues and Board & Director effectiveness evaluation, among others. All of these provide the opportunity for the boards and director to voice out and advocate their concerns and feedback, while continuing to find solutions for challenges that they are facing especially in this era of uncertainty due to the Covid-19 pandemic. ICDM also constantly keeps abreast with the current issues as well as the regulatory developments which makes it appealing for the organisation as this will translate into relevant information that will be shared amongst the corporate members, the boards and the directors via their platforms and various events.

2

Which ICDM's services have you/your board experienced? Please do narrate a few examples

The PowerTalk series provided a wholesome and eye-opening experience which stay true to ICDM's tagline, "Fostering Director Knowledge". The series offers industry insights and education on significant topics that are relevant for the directors' growth either personally or professionally, and to assist them to steer the company confidently in today's constantly evolving business landscape. For example one of the session PowerX: Building the Mindsets of Tomorrow, spoke about 'Governance under Disruption & Transformational Knowledge & Mindshifts' which stimulated new ways of thinking to ensure that the directors and the company can move forward especially in challenging times.

Additionally, ICDM brings forth multiple platforms for networking and one that stood out was the recent Board Nomination and Remuneration Committee Dialogue. This dialogue event which had one of CIMB's directors as the panelist, promoted the fundamentals of a superior board committee which includes assessment of a board's composition and diversity, succession planning, sourcing, evaluation and development plans for the board. Under the Chatham House rules, hot button issues and priorities of this topic were deliberated openly which encouraged thought process among the panelists and attendees.

CIMB has also had the benefit of referring to ICDM's pool of candidates for directors. The Director Sourcing service coupled with ICDM's extensive network and partners allows access to a wider pool of candidates from Malaysia and abroad, which in turn enables organisations to search and match candidates against the required skillset and experience.

3

How else can ICDM help in professionalising and supporting boards in forward-looking development and growth?

Continue organising and inviting board members and various stakeholders to be the guests of event or networking platforms to know their insights and perspectives. This would provide an opportunity for the board and directors to understand the actual expectations of stakeholders and promote transparency between both parties. Sharing of market outlook and global perspectives would also be useful for boards.

4

Apart from the above, how would you describe the value and benefits of being an ICDM corporate member for your organisation and boards?

ICDM has an array of services, programmes and benefits that CIMB will make the most of, especially in terms of equipping our directors with the latest practices on corporate governance, technical know-hows and competencies. Having the option to tailor the programme for the directors is one of the appealing solutions from ICDM, which will aid to optimise relevancy and effectiveness when it comes to executing board functions and processes.

5

In your opinion, why is it important for PLCs as well as non-PLCs to be part of a professional institution like ICDM?

Having board and directors with strong CG knowledge is significant in the eyes of the shareholders and stakeholders as a whole, as this will reflect the ability of the boards to demonstrate resilient leadership as well as enhances the value for both shareholders and stakeholders. Being a part of a professional institution such as ICDM shows the effort and commitment of the company to improve their boards and directors' necessary skills, qualifications and to foster strong dynamics between board members to play a crucial role in board effectiveness.

6

How has ICDM assisted your organisation in elevating the role of a company secretary from an administrative role to a more strategic position - as an advisor to the board?

The responsibilities of the present day company secretary has evolved from minute-taking and completing administrative tasks to one that encompasses a much broader role which includes having responsibility for the organisation's corporate governance and as advisor to the board. The benefits offered by ICDM which covers all aspects including topics that touches on CG, networking and peer engagement helps the company secretary to elevate her role and understand better the CG requirements, best practices and effective board processes; ultimately assisting the company secretary to play a more active role as an advisor to the board.

Director Education

In Pursuit of Creating Sustainable Leaders of Today & Tomorrow

In ICDM's **2022 ASEAN Board Trends**

Report, we see that boards are experiencing broader demands on their oversight role as they continue to navigate the challenges posed by the pandemic. Business resilience, diversification and transformation, sustainability and ESG, corporate purpose, technology capability and talent pipeline are among the plethora of areas identified. The burgeoning list of topics that a director needs to be knowledgeable and have more than a grasp on, stoked by evolving business risks and intensifying stakeholder expectations will continue to expand.

ICDM's carefully curated director development programmes based on our **Director Competency Framework** and **Development Pathway** are globally benchmarked and have been designed to help board members of all levels including aspiring directors, as well as executives and company secretaries navigate this fast-evolving new reality confidently. Our programmes enable participants to stretch their imagination, adapt quickly and juggle plural needs to keep up with new business requirements and demands, and help them deal with specific and technical issues that require specialised areas of expertise and experience, giving them the right level of oversight.

Our programme impact from inception to 30 April 2022*

Sessions

211

*2022: 18
2021: 75
2020: 65
2019: 43
2018: 10

Participants

12,221

2022: 617
2021: 4,213
2020: 4,961
2019: 2,022
2018: 408

Average Ratings

4.4/5.0

2022: 4.4
2021: 4.3
2020: 4.4
2019: 4.4
2018: 4.4

	Sessions	Participants	Average Ratings
Public Programmes	75	1,276	4.4/5.0
Bespoke Programmes	71	3,622	4.4/5.0
MAP	4	244	4.4/5.0
PowerTalks	28	2,885	4.4/5.0
Board Committee Dialogue & Networking, Advocacy Dialogues, Members-only Dialogues	13	1,106	4.7/5.0
Webinars	17	2,595	4.5/5.0
Ask-an-Expert	2	24	4.3/5.0
International Directors Summit	1	469	4.3/5.0

Areas of Popular Topics



The Rise of ESG & Sustainability in the Boardroom



Digital Upskilling for Boards



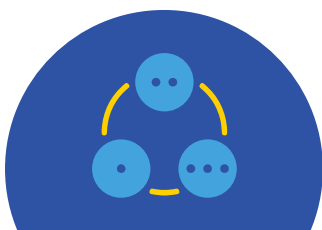
Cybersecurity – A Boardroom Agenda



Introduction to Corporate Directorship



Financial Language in A Boardroom



Board Behavioural Dynamics



Corporate Governance Rules Amidst Covid-19



Stakeholder Voice in the Boardroom



The Board & Sustainable Leadership for the Decade of Action



The Role of Board in Strategy & Risk Management Oversight



MCGG Revision 2021 - What You Need to Know



Sustainable Reset: The Role of NRC in a Post-Pandemic World



Digital Disruptions – Winning Strategies for Legacy Companies



How to be an Effective NED in a Disruptive World



Board and Executive Remuneration in Times of Crisis

Various categories of programmes to cater to every need

Public Programmes

Developed in accordance with best practices in CG, director competencies & technical know-how required regardless of company size & industry.

Programme delivery is designed based on a facilitated learning approach through active interactions, dynamic discussions & use of case studies.

Stable of experts sharing fundamental directorship knowledge & essential skillsets.

Programmes constantly refreshed to incorporate emerging trends & new good governance best practices & regulations.

Bespoke Programmes

Scalable to accommodate all sizes, types and levels of clients.

Co-create programme with specialised faculty to ensure optimum & structured learning of essential knowledge & skillsets specific to client's needs.

Programme customisation according to any board-related topics & delivered in-house within the organisation's boardroom or client's venue of choice.

This focused approach ensures maximum relevancy & effectiveness as well as contributes to consistent performance when executing board functions & processes.

For large corporations that consist of a diverse company structure such as holding company, public-listed subsidiaries & unlisted subsidiaries, training for directors is often done in an ad-hoc manner. We tailor sustainable structured learning solutions that meet the long-term strategic goals of the organisation with aligned corporate objectives.



ICDM is committed to supporting and working collaboratively with the director community and industry stakeholders on capacity building for boards, so that we can shape a resilient, forward-looking, robust corporate governance culture for Malaysia.

Tan Sri Zarinah Anwar, ICDM(F)

Chairman, Institute of Corporate Directors Malaysia

Mandatory Programmes

The **Mandatory Accreditation Programme (MAP)** is a mandatory formal onboarding programme under Bursa Malaysia's Listing Requirements for first-time directors on companies listed on Bursa Malaysia & directors of companies seeking listing on the Exchange. It can also be a refresher course for experienced directors seeking to boost their existing competencies. However, priority will be given to those who are required to complete the programme under Bursa Malaysia's Listing Requirements.

ICDM has just been appointed in principle to run the **Leading for Impact Programme (LIP)** by the Securities Commission Malaysia, a new mandatory onboarding programme focusing on sustainability that will be introduced for directors of listed companies in 2023. The LIP will complement MAP whereby the coverage in the MAP focuses on building a foundational knowledge and awareness on sustainability and ESG and how first-time directors can broach discussions on the agenda within the boardroom, while the LIP is intended to provide a more comprehensive framework that is carefully curated to deep dive into 6 focus areas aimed at helping all levels of directors navigate through existing and emerging issues of ESG and sustainability.

Others

PowerTalks. A platform for inspiring conversations around local, regional & global board matters. The series of talks aim to create an environment where directors from diverse backgrounds can exchange ideas, share insights & discover new perspectives that can lead to actionable outcomes that help shape the future.

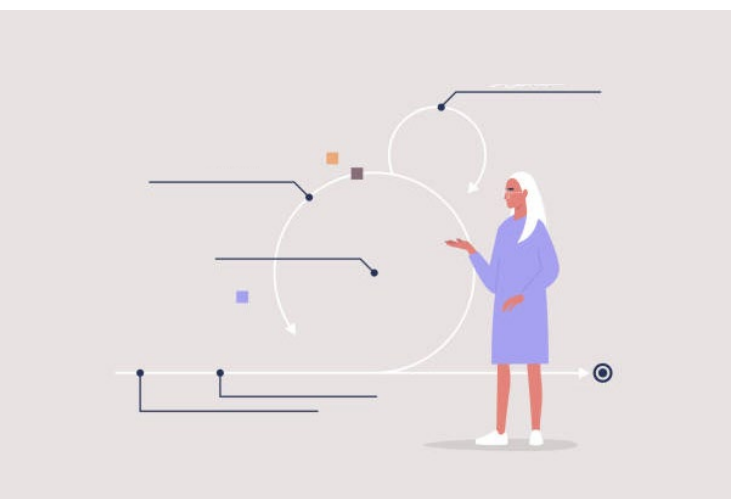
Board Committee & Advocacy Dialogues. A platform to dialogue & share experiences on specific board committee issues or key board matters as well as dialogue with regulators. More details on 'voice of directors' at page 84.

ICDM's 2nd International Directors Summit will be held virtually on 26-28 September 2022 with more experience sharing & practical actions moving forward.

Ask-An-Expert is a on demand hourly session by ICDM's group of subject matter experts to support companies in navigating through change, disruption, risks, challenges & uncertainties within their business & economic environment by providing strategic advice & guidance to actionable plans as the economy opens up in endemic phase and beyond.

Webinars were initiated at the start of Covid-19 pandemic during the Movement Control Order in 2020 and were anchored on four priority areas: crisis management, authentic leadership, digitalisation & stakeholder engagement. We shifted our focus to other programme types mentioned above in 2021 when we sensed webinar-fatigue in the market.

Advisory services. ICDM is embarking in providing services in the areas of net zero consultancy, strategy sessions, board remuneration framework development, ESG roadmap development, etc.



Spotlight on MAP

Module

1

The Essentials of Corporate Directorship

2

The Role of the Board & Board Committees

3

Board Dynamics, Effectiveness & Organisational Performance

4



Board Culture & Ethics

5

Demystifying Listing Obligations



Scan QR code to know more or to register for the Mandatory Accreditation Programme (MAP)

Mandatory Accreditation Programme

Designed to formally onboard first-time directors of companies listed on Bursa Malaysia

VIRTUAL
3 HALF DAYS

This forward-looking programme incorporates the latest corporate governance principles and best practices to equip you with critical director knowledge and skills required to lead effectively in a highly transparent, accountable and exemplary manner.

The Mandatory Accreditation Programme (MAP) is created to formally onboard first-time directors of companies listed on Bursa Malaysia and directors of companies seeking listing on the Exchange. The programme consists of globally-benchmarked competency development modules that are designed to equip you with critical director knowledge and skills required to lead effectively in a highly transparent, accountable and exemplary manner.

The programme has been thoughtfully designed to help directors understand the essential principles of good corporate governance, their fiduciary duties, as well as develop proficiency in emerging areas such as sustainability, stakeholder capitalism, and reputation and crisis management. Amongst the key elements of the MAP modules is the sharing of practical experiences and best practices from a local and regional context by our highly experienced programme facilitators.

The MAP is also open to directors of non-listed subsidiaries of public listed companies. It can also serve as a refresher course for experienced directors seeking to boost their existing competencies. However, priority will be given to those who are required to complete the programme under Bursa Malaysia's Listing Requirements.

Learning Aims

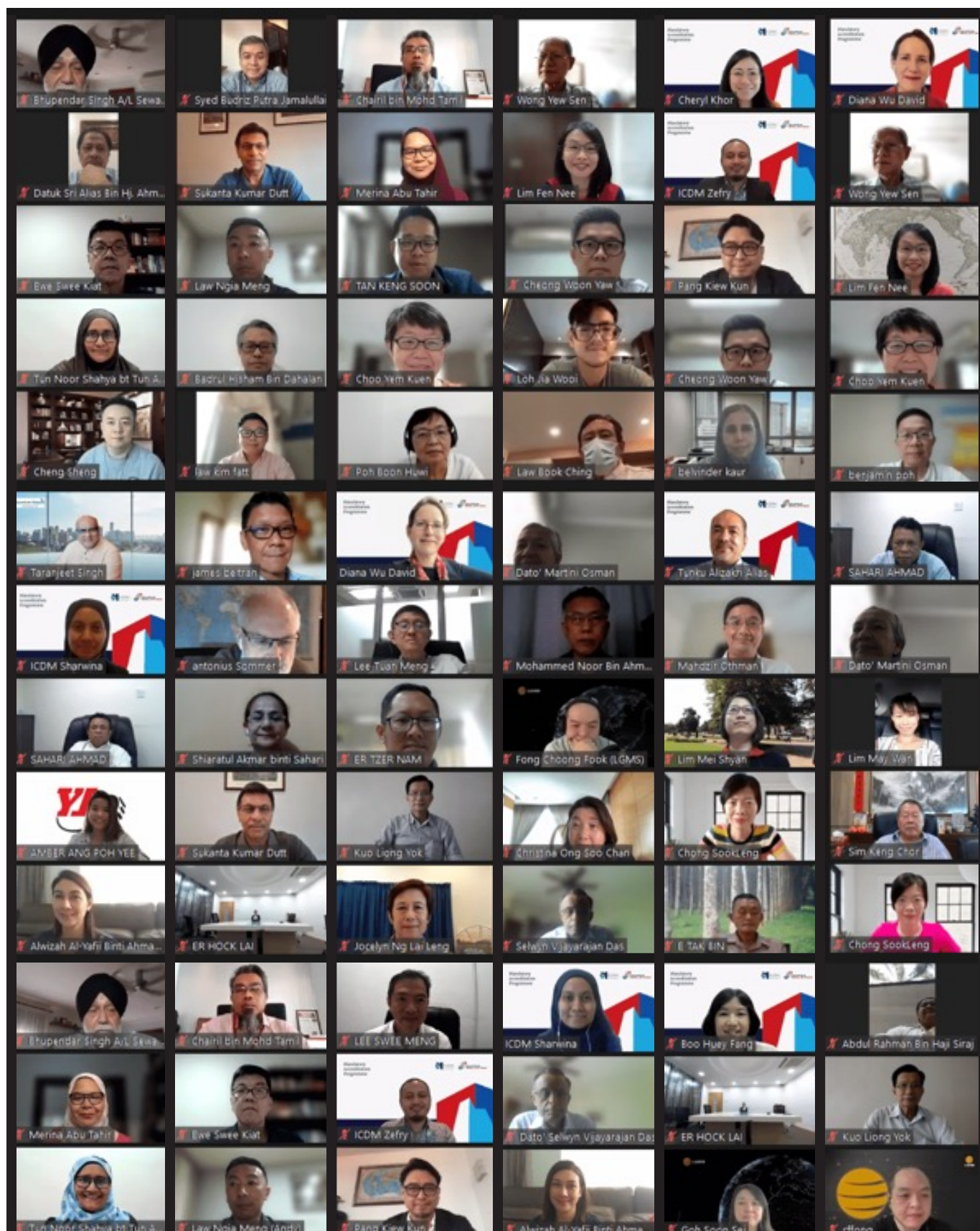
- 1 Identify the knowledge, competencies and attributes that are expected from the directors of today
- 2 Recognise the legal, regulatory & governance issues and challenges that board members face in the current business environment / climate
- 3 Describe the role of the board as stewards of the organisation especially in relation to board dynamics, power, influence and conflicts
- 4 Establish what makes exemplary boards including determinants of board effectiveness
- 5 Explore contemporary yet critical topics including culture, stakeholder and the sustainability agenda
- 6 Outline a director's responsibilities and obligations under Bursa Malaysia's Listing Requirements

“

Working with the ICDM on Bursa Malaysia's Mandatory Accreditation Programme (MAP) has been a great experience this year. The team has put so much thought and resources into the programme to ensure attendees have a holistic learning experience through engaging content and meaningful conversations. And there is a continuous momentum to enhance interactions to enable richer exchanges.

Diana Wu

MAP Facilitator, Financial Times Board Director Programme Faculty Member



Featured interview



Client A (GLIC)

Bespoke programme on Operating Investee Companies (OPS) Development Pathway Programme

Client B (Utilities Company)

Bespoke programme on Virtual Directors Roundtable: Leading into the Future – Lessons from the Top

Client C (Food Manufacturing Company)

Bespoke programme on Digital Disruptions - Winning Strategies for Legacy Companies

Client D (Tech Hub Developer)

Bespoke programme on Strengthening Company Integrity: Maximising the Value of the Company's MACC Act Section 17A Anti-Bribery

*Clients would like to remain anonymous

1

How does our bespoke programme meet the development needs of your board?

Client A: The customised bespoke programme has met our nominee director's (ND) needs through flexible learning modules based on the current developmental need of our directors. The bespoke programme has also allowed our NDs to be exposed to a variety of speakers with different experiences which is useful in a more globalised world.

Client B: The last programme we had was attended by 1,000 over people. The programme was well received by our people and directors. Tan Sri Rafidah & Dato' Hamidah are very good speakers.

Client C: The programme was comprehensive, covering the development requirements of directors.

Client D: The programme provides an avenue for the directors to ask questions related to integrity and governance to the facilitator and allows the facilitator to share information on the latest development concerning the related laws and best practices. It also helps the participants to better understand the importance of integrity, governance and anti-corruption initiatives in the organisation.

.....

2 Has our bespoke programme met your expectations?

.....

Client A: The programme has met some of our expectations. However, we would also like to suggest that ICDM to arrange post-training follow-up sessions with the participants to discuss their experiences, obtain feedback and any improvement suggestions.

Client B: Yes, it has.

Client C: Yes, however, it would be an added advantage if the examples or success stories delivered are related to food manufacturing industries as well as multinational companies located in the ASEAN regions.

Client D: Yes, it has met the participants' expectations.

.....

3 What are the extra values you enjoyed by customising a bespoke program from ICDM compared to other providers in the market?

.....

Client A: The tailored training was beneficial in meeting our NDs' need as the level of experience differs from one ND to another. ICDM's recommendation and insights were invaluable in tailoring a programme that suit our NDs. Continuous support and guidance before, during and post training were appreciated.

Client B: I received some reading materials on the call and some emails about programmes and what's going on (post-programme). I think that was very helpful in a sense that you are kept in the know about what programme is coming up and we can choose what other programmes will be suitable for the directors.

Client C: Our Corporate Planning (CP) Unit is a newly established department, and the bespoke programme was CP's first experience in organising training for directors. I believe that customising a bespoke programme shall include the research of the company, vision & mission, business role and industry thoroughly, and able to tie in the facilitator's experience and skills with the organisation and development requirements for the directors.

Client D: The programme was customisable, to meet the needs and expectations of the participants. The facilitator is an expert in his field, therefore making the programme more interesting and educational.

Featured interview



Dr. Mark Lovatt

ICDM Facilitator for corporate integrity programme. He is an expert in anti-corruption & business integrity.



Professor Pasha Mahmood

NUS Faculty & ICDM Facilitator for emerging market strategy & frugal innovation programme. He is an expert in strategy & policy.



Vincent Loh, ICDM(F)

ICDM Faculty for Board & Directors Effectiveness Evaluation. He is an expert in auditing, financial & business management.



Steffen Damborg

ICDM Faculty for digital strategy development & execution programme. He is an expert in digital transformation.



Grant Griffith

ICDM Faculty for ESG & sustainability programme. He is an expert in risk, governance & sustainability.

1

How was your experience working with ICDM from the conceptualisation to delivery of the programme? How could we have done better?

Dr. Mark: Very good! ICDM is professional, responsive and helpful. Also very thorough, making sure everything is set up well and done to the highest standard. Speakers' fees are reasonable (although more is always welcome!) and payment is on time. Questions raised are dealt with quickly. Nicole takes on a high degree of ownership and nothing is too much trouble. All in all, very good.

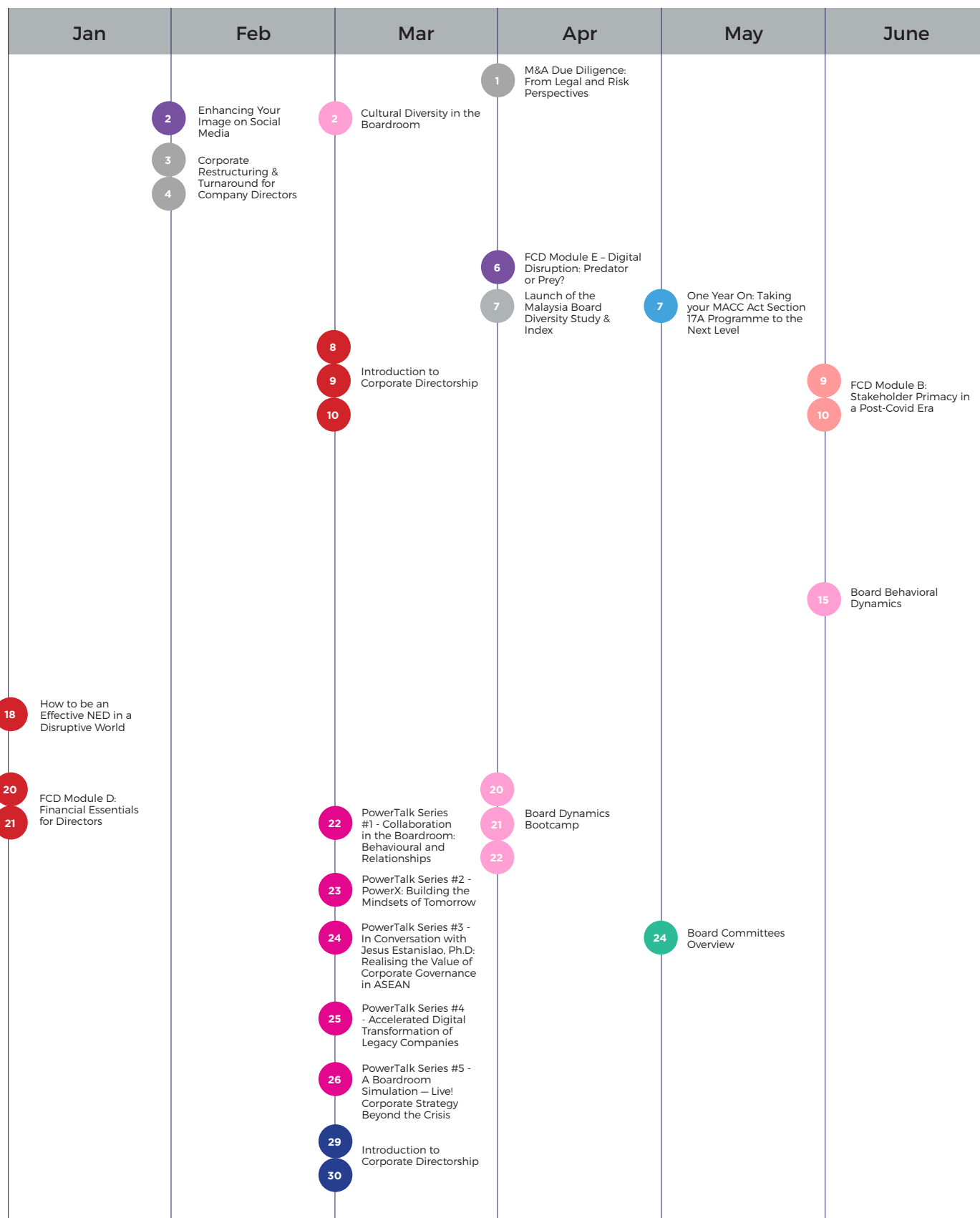
Prof Pasha: As I tried to remember my experience working with ICDM on Client A project, I couldn't think of a single negative thing. From my initial communications with Jackie to my interactions with you (Haniza) and Firdaus, I found the folks at ICDM to be professional, kind, and reasonable. I appreciated the empathy and warmth you showed me when my mother was extremely ill. Overall, it has been a pleasure working with you. I look forward to more such engagements.

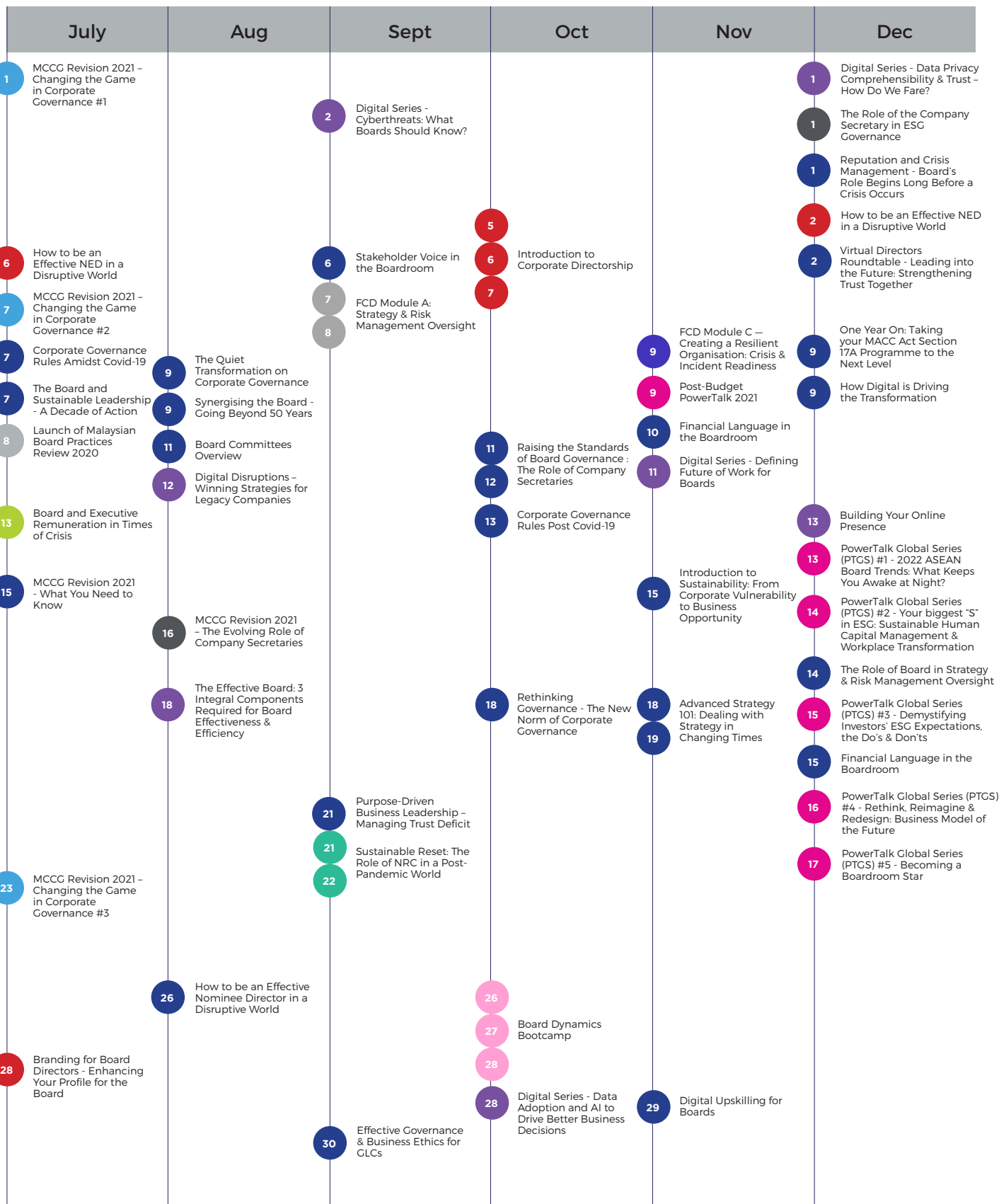
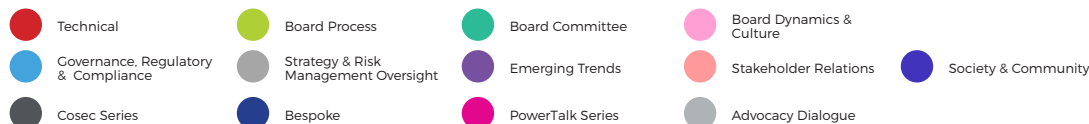
Vincent: I find ICDM meticulous and professional from the initial programme planning until the completion stage of each assignment. The constant presence of at least one or two ICDM representatives is comforting knowing they are always there to liaise with the client and provide us with the necessary support when needed.

Steffen: My overall impression of ICDM is very positive. It is not often I experience such a dedication and well-preparedness as with ICDM. It has truly been an honour for me to work with you (Haniza) and being a Faculty Member. Also, I think the ICDM's virtual platform is state-of-the-art. However, I hope that we in the future will be able to run on-site masterclasses in Kuala Lumpur. The personal interaction is sometimes difficult when courses are held online. I think that participants would benefit from being present with the Faculty Member.

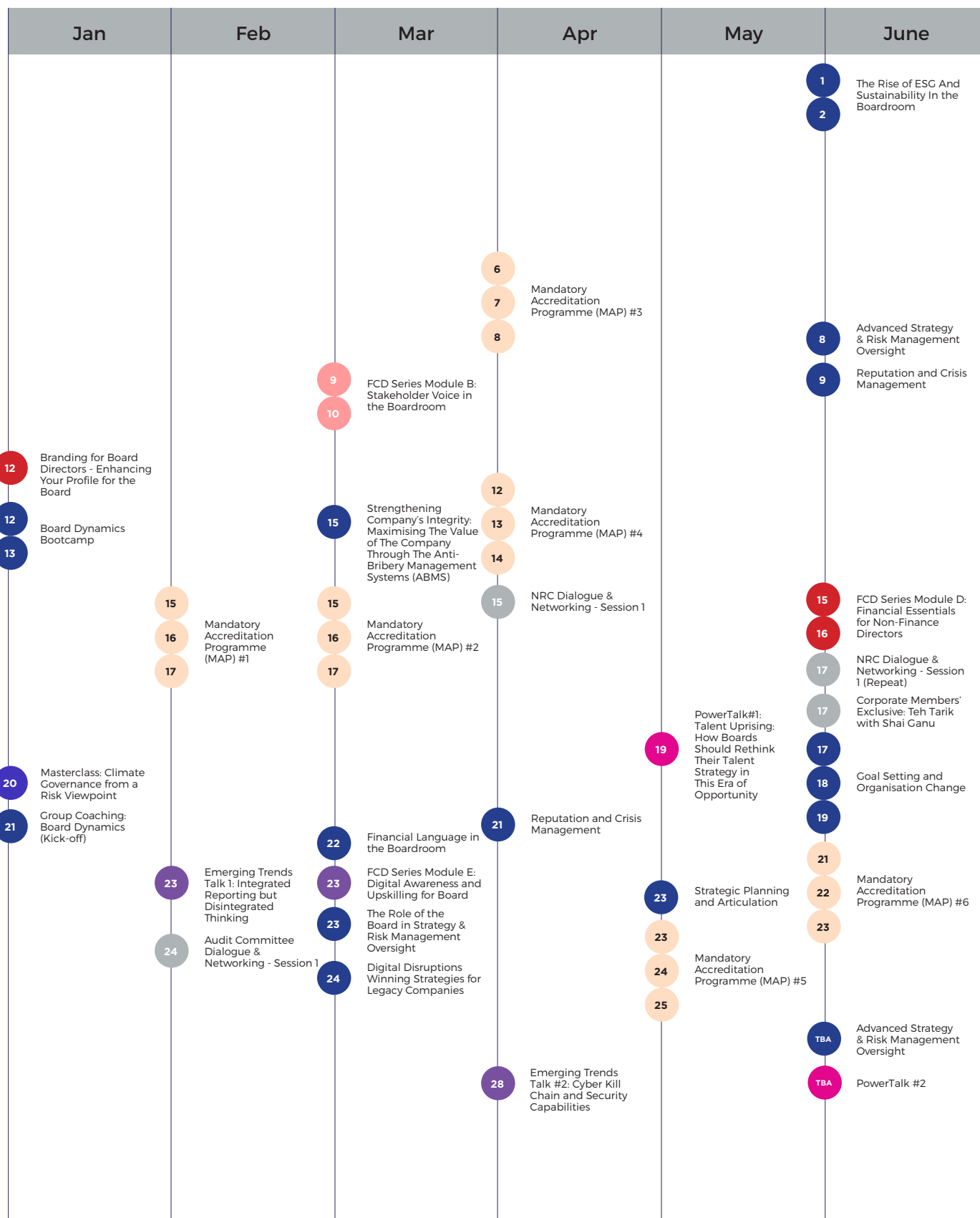
Grant: The ICDM team is highly professional and dedicated. Engagements are collaborative in nature, the flexible approach to developing propositions and moving to execution ensures we can fine-tune content and deliverables to align with an end-client's needs and expectations. The ICDM is highly geared towards maintaining a position of thought leadership, bringing value to their members, supporters and the wider business community through a number of channels.

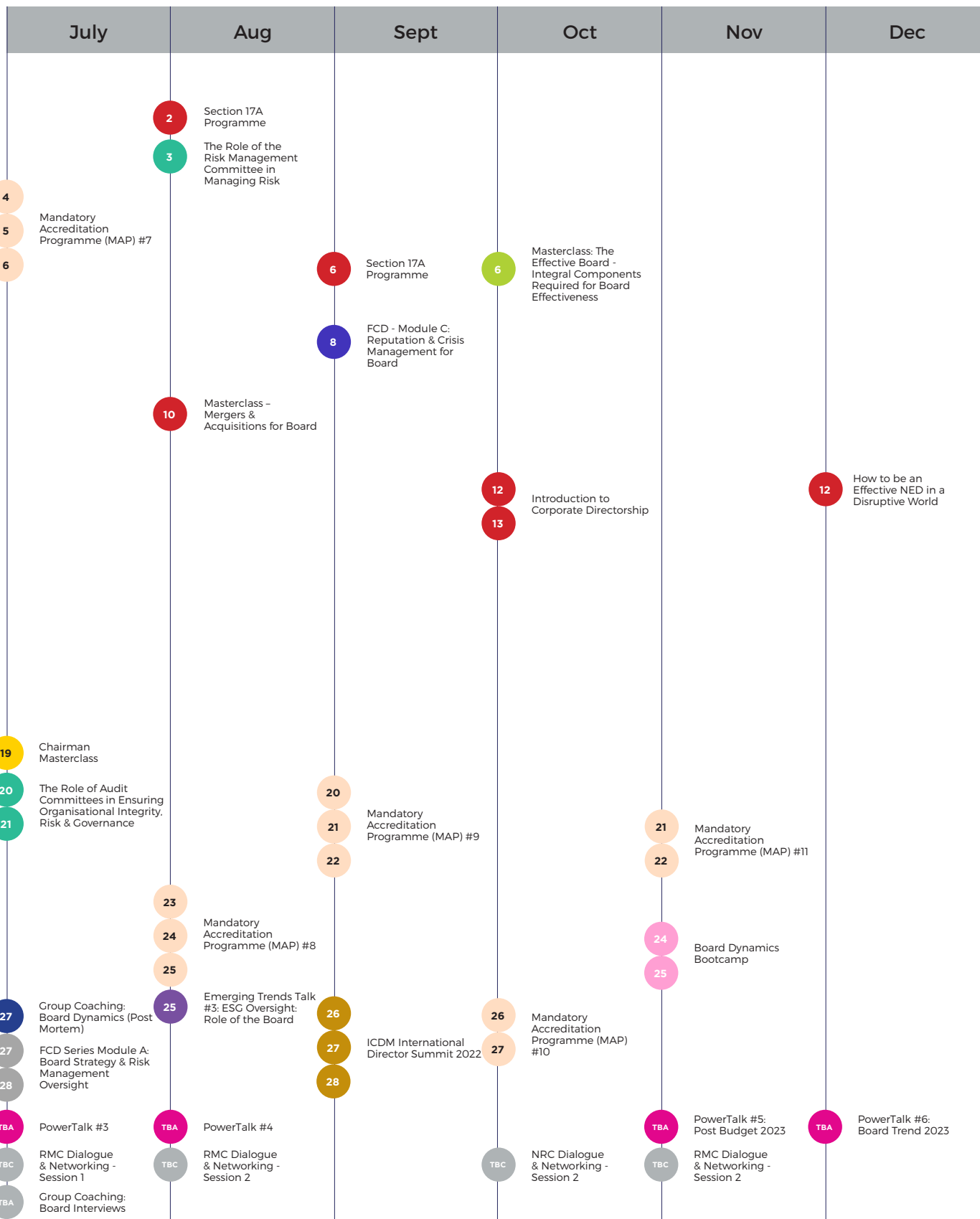
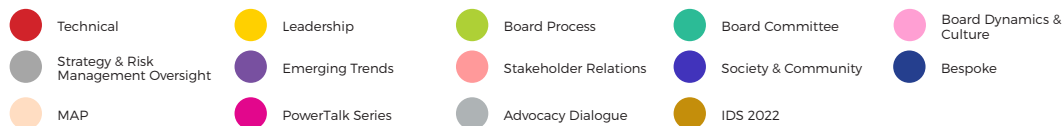
ICDM's 2021 Programme Calendar





ICDM's 2022 Programme Calendar





Board & Directors Effectiveness Evaluation

Supporting Boards in Forward-Looking Development & Growth

As iterated in ICDM's **Malaysian Board Practices Review 2020 report**, board and director effectiveness evaluation (BDEE) is a periodic effectiveness assessment intended to provide the board and directors with the necessary insights and support to enhance the effectiveness of their oversight functions, bringing significant benefits to the company. Boards are encouraged to leverage on insights gained from board evaluations to also improve board-management relationships, support or decline the nomination of a director for reappointment, or to determine board/director remuneration and compensation as it provides a more structured and objective avenue of inputs for decision making.

ICDM BDEE provides an effective and holistic 360° assessment framework and methodology needed for a

balanced view of the board's performance, identifying positive aspects and areas for improvements, supporting the board in forward-looking development and growth. Based on our experience, most board issues are due to soft skill or behavioural aspects rather than technical competencies. While it is important for directors to possess the necessary skills and qualifications, strong dynamics and relationships between board members also play a pivotal role in board effectiveness.

There is no one size fits all. As such, ICDM is constantly looking at evolving our evaluation approaches and methodologies to meet the needs of corporate boards – from a fully online approach to physical one-on-one interviews or a hybrid format, supported by governance audits, surveys, tools and minutes review.



ICDM's BDEE Approaches

Full Board Evaluation A 360° framework

A comprehensive framework that provides a strategic level of board assessment that can be used to prioritise key strategic issues and implement actionable plans for greater board effectiveness.

Our full approach (Board & Management) covers the following:

- Document review
- Online questionnaire
- Confidential one-on-one interviews
- Summary report & debrief
- Board working session & action planning

3 levels of focus:

- Board effectiveness evaluation
- Board committees evaluation
- Individual directors evaluation

The 'Basic' option is available whereby Management feedback will be obtained through the online questionnaire only without the confidential interviews.

Fully online Approach A digital evaluation

As an alternative, ICDM also offers a fully independent digital evaluation. Intended for companies who are embarking on their first external exercise, the Board Online Questionnaire is designed to:

- Be an alternative (but not replacement) to a full board evaluation.
- Be used as a basis for external assessment when interviews are not wanted/preferred.
- Provide automated outputs for easy comparison of responses & analysis of board performance & effectiveness.
- Offer preliminary insights into the effectiveness of the board based on key parameters including board leadership & composition, board-management relationship, culture, strategy, risk management, board dynamics, information/process & stakeholder management.

Viewed as a stepping stone to the fully independent evaluation exercise, the online platform will include an extensive bank of questionnaires that will provide rich insights and help to surface issues and/or thoughts that might otherwise go unnoticed.

Hybrid Edition (New) A customised approach

Designed for companies who have embarked in the independent evaluation exercise for prior years, the 'Hybrid' version provides an opportunity for companies to 'pick and choose' the desired components of the evaluation process.

Based on the standard components, this edition offers companies additional evaluation options such as conducting one-one one interviews with selected directors instead of the entire board based on key responsibilities, carry out a collective/group facilitated discussion or workshop style to elicit wider feedback from stakeholders and to focus on specific outcomes e.g., ESG as well as incorporating a more detailed review on board refreshment & board KPIs.

Our first 'Hybrid' version included a facilitated workshop based on the concept of 'Sustainable Leadership'. The key objective of the Workshop was to provide additional insights to the board evaluation process, complementing the online findings and focusing on specific areas of interest. Ultimately, the targeted outcome was to generate additional 'sustainability-focus' takeaways to the overall evaluation report.

ICDM's BDEE Framework



Key Parameters

1. Board Leadership
2. Board Composition, Skills & Development
3. Board Committees
4. Board Governance Oversight & Processes
5. Board Agenda, Meetings & Information
6. Board Dynamics & Culture
7. Board & Management Relationship
8. Board & Stakeholder Engagement
9. Board & Sustainability Matters¹
10. Board Crisis Management Responses²

Notes:
 1. Newly incorporated based on MCCG 2021
 2. Added in 2020 in light of Covid-19 crisis

Methodologies

All methodologies will include coverage of the 10 parameters, but each methodology will draw focus on the specific areas of interest, depending on the objective of the evaluation and needs of the client.

Methodology #1 Sustainability Focused

- Built on an expert framework for driving board performance & integrating ESG expectations that are designed for effectiveness & compliance for today, tomorrow and beyond.
- Through the 'Sustainable Leadership' model, the evaluation focuses on assessing where the board stands in its ability to drive sustainability throughout the enterprise.

Methodology #2 Organisational Driven

- Designed to rigorously test whether the board's composition, dynamics, operations & structure are effective for the company and its business environment, both in the short and long-term, in particular the assessment of the health of board dynamics.
- Greater emphasis on board succession planning, evaluating current director resources and anticipating future needs.

Methodology #3 Assurance Based

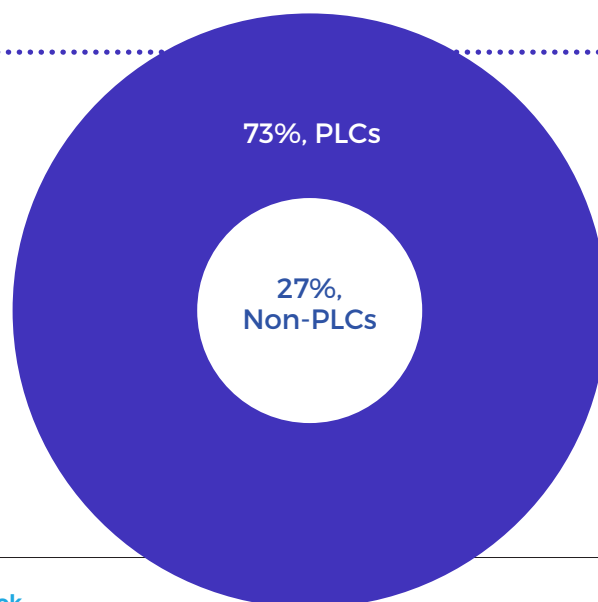
- In-depth review of the board's governance structure, roles & responsibilities of board, committees & management, authority framework, documentation, board processes, etc.
- Benchmarked for assurance against the maturity model of board effectiveness.

BDEE services doubled in 2021

	2018	2019	2020	2021	As of 30 Apr 2022	Total from inception to 30 Apr 2022
In line with increasing advocacy on this area and the MCGG 2021's emphasis on annual internal board evaluation for all PLCs & an external evaluation every 3 years for large companies.						
b/f from previous year	-	-	1	3	7	
Awarded	3	2	6	13	2	26 awarded
Completed	3	1	4	9	3	20 completed
c/f to following year/ongoing	-	1	3	7	6	6 ongoing

Various profiles of clientele

Financial Services	39%
Consumer Products & Services	11%
Property	11%
Real Estate Investment Trusts	11%
Energy	8%
Transportation & Logistics	8%
Construction	4%
Industrial Products & Services	4%
Health Care	4%



Featured interview

Dato' Sri Idris Jala, ICDM(F)
Non-Executive Co-Chairman,
Independent Non-Executive Director,
Sunway Group Berhad



BDEE Client

INTERVIEWEE

1

What did you value most out of the Board and Directors Effectiveness Evaluation (BDEE) exercise by ICDM? How was it different from your previous BDEE exercise?

We value the independent assessment the most. It is always good to get such an assessment from an independent party with an unbiased perspective. The assessment toolkit used by ICDM is comprehensive, covering all important aspects.

2

How did the BDEE exercise help achieve your organisation's objective?

The recommendations not only confirmed our own assessments but also reaffirmed our conviction that our planned way forward is corroborated externally. This gives us extra confidence to move forward.

3

Based on your experience, what makes a good board evaluation?

I believe a good board assessment is made up of 3 things: First, the assessment must be done by an independent party. Secondly, there should be "best practice" examples from other most successful boards, particularly within the same industry to be used as benchmark. Thirdly, using the best practice benchmark, the assessment should be able to identify the gaps to help frame the recommendations for improvement.

4

In your opinion, how is an internal BDEE exercise different from an external board evaluation?

The internal BDEE exercise normally do not have the above second element.

5

Would you recommend ICDM to other organisations on the provision of the board evaluation services?

YES.

Director Sourcing & Placement

Matching the Right Candidates for Boards

As businesses get more complex, the architecture of the board becomes more vital than ever. Appointing the right members serve as a crucial first step in building a capable and effective board. As observed in our [Board Diversity Study in Malaysia](#), a well-constituted board is better placed to achieve sustainable financial performance while our [Malaysian Board Practices Review](#) suggests that the profile mix of directors on PLC boards today is likely a direct result of the state of practices in sourcing and appointment or reappointment of directors.

As markets continue to evolve in speed and complexity, the criteria for new board leadership will also need continual refinement to ensure there is a robust pipeline of fresh thinking capability, mindsets, approach and the ability to envision a different future within the organisation. We echo the MCCG which highlights that an effective board should include the right group of people, with an appropriate mix of skills, knowledge, experience and independent elements that fit the company's objectives and strategic goals. The right board composition will ensure sufficient diversity and independence to avert 'groupthink' or 'blind spots' in the decision-making process, and better equips the board to respond to challenges that may arise and deliver value.

Various changes and recommendations were made by the government and regulators in 2021 to encourage board diversity and independence such as the mandatory requirement to have at least one female director by 1 September 2022 for large-cap companies and by 1 June 2023 for all other PLCs on Bursa Malaysia, a 12-years tenure limit for independent non-executive directors (INED) on PLC boards, and a reminder for PLCs to utilise independent sources to identify suitably qualified candidates. All these garnered immediate action from the PLCs as we see an increasing trend for director sourcing and placements since 2021.

3-fold increase in director sourcing requests, 6-fold increase in successful board placements in 2021

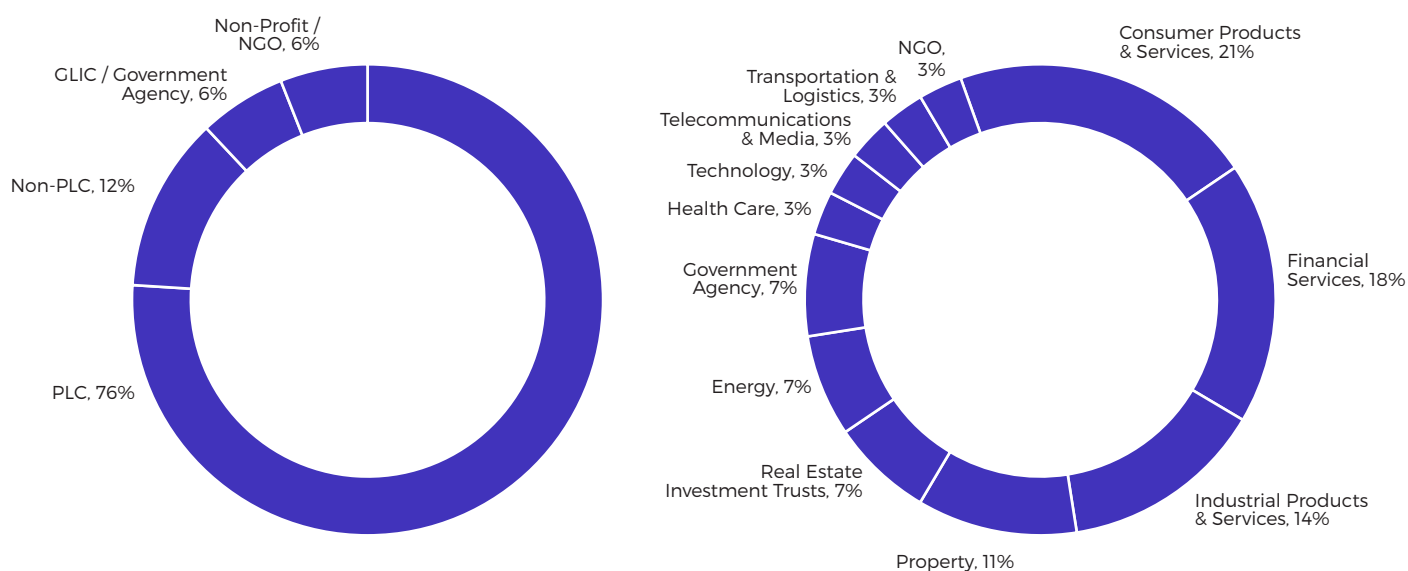
Total from inception to
30 Apr 2022



	2018	2019	2020	2021	As of 30 Apr 2022
New sourcing requests	5	13	21	68	19
Successful placements	2	4	2	13	12
Work-in-progress	1	1	3	30	31

Our Client's Profile

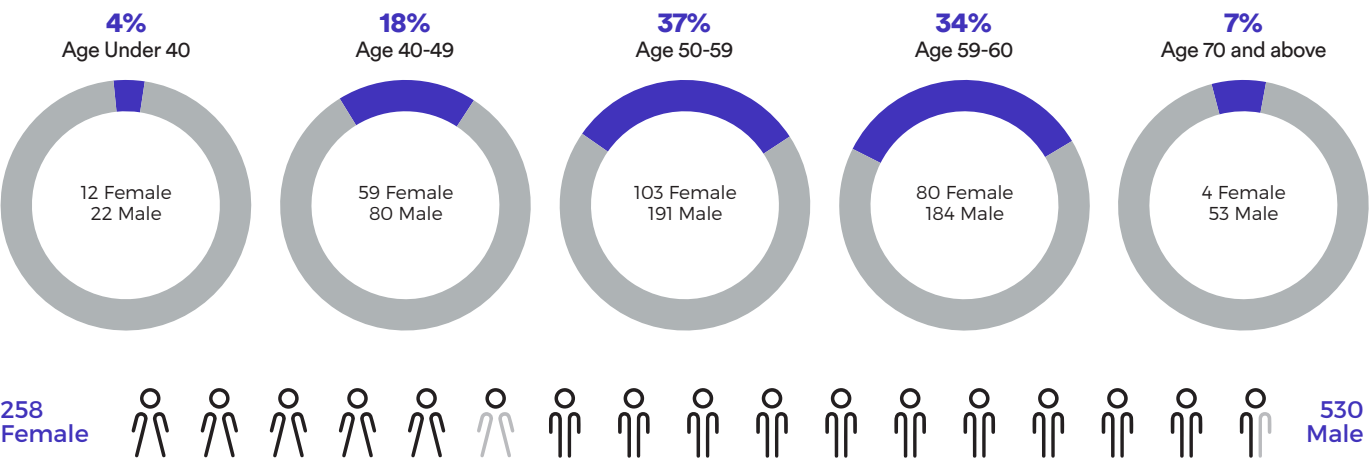
At ICDM, we work with our corporate clients to source for the right director candidates and get the succession planning process done right from the onset. 76% of our clients are PLCs and they come from diverse industries.



Our Candidates' Profile

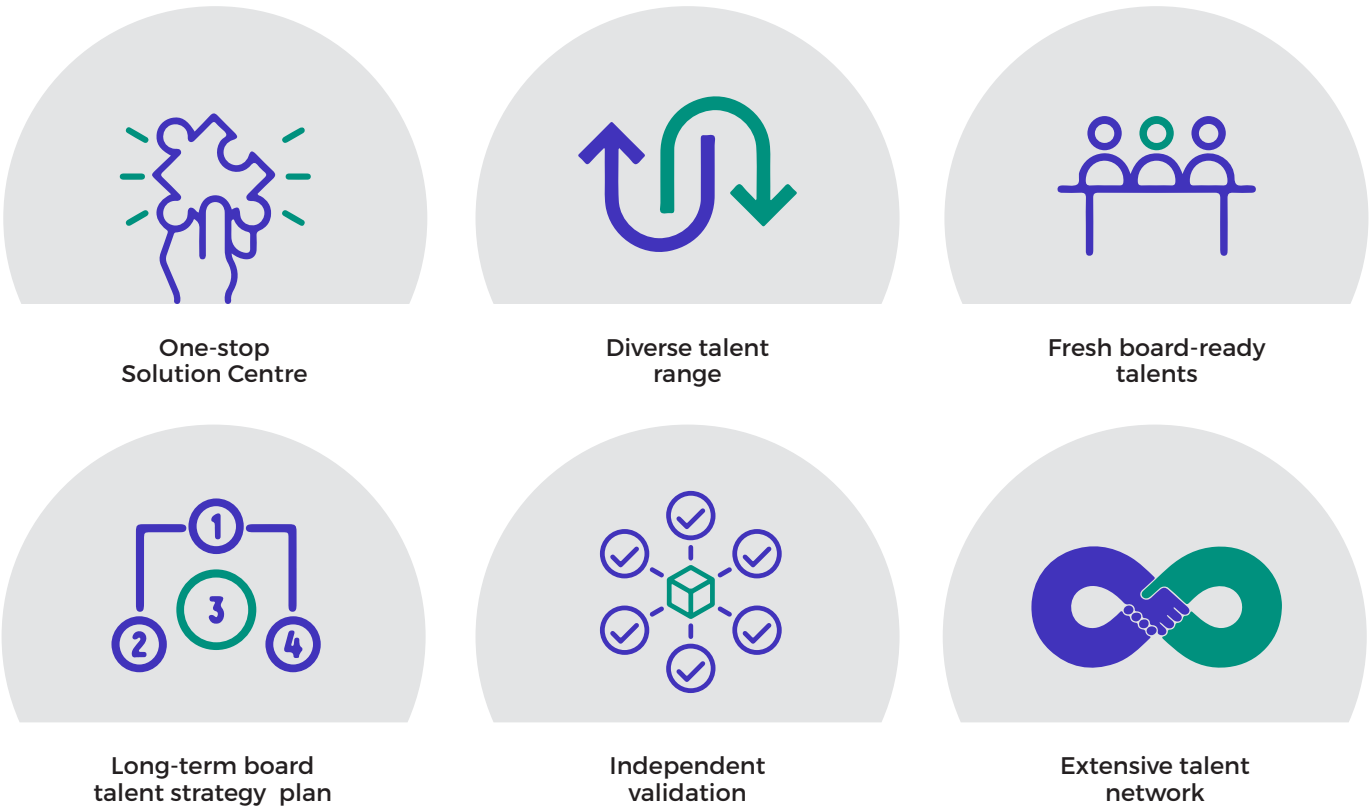
ICDM Directors Registry	Total		Female	Male
Fellow	20%	156	26%	74%
Ordinary Member	70%	551	32%	68%
Board-Ready Affiliate	10%	81	50%	50%
2022 (up to 30 April)	100%	788	33%	67%
2021	100%	721	32%	68%
2020	100%	465	33%	67%
2019	100%	378	33%	67%
2018	100%	283	34%	66%

Demographic profile of board candidates, total 788



We will search for potential candidates for the board sourcing request from our ICDM Directors Registry and through our network of partners and sources to provide a wider pool of candidates from Malaysia as well as abroad depending on the client's needs. Priority will be given to those in the ICDM Directors Registry. Board-Ready Affiliates are Affiliate Members who have gone through the Affiliate Screening process and are found to be 'Board-Ready' by volunteer screeners consisting of ICDM Fellow members.

ICDM's Unique Proposition for Board Sourcing



Featured interview



Musawah

A global NGO aimed at reforming discriminatory family laws that impact Muslims

Dutch Lady Milk Industries

A leading dairy brand in Southeast Asia listed on Bursa Malaysia

Client X

A leading property investment and development listed on Bursa Malaysia

1

How did your organisation source for board candidates previously and what triggered you to start sourcing from external parties?

Musawah: Through board connections and networks.

Dutch Lady: Either through recommendations of Board members and through job recruitment agencies.

Client X: We practice a formal and transparent procedure for appointment of new directors, which is led by the NRCs. The boards aim to adopt best practices of the MCCG and decided to utilise independent sources to identify suitable candidates to be appointed as board members.

2

How was your experience in sourcing for your board candidate through ICDM and the value you see in the whole process?

Musawah: Excellent! Timely response from ICDM. Candidates were also good. Easy to arrange the interviews as ICDM was responsive and also proactive. When candidates selected for interviews declined, ICDM prompted Musawah in a timely manner. So, overall, a good experience.

Client X: On the whole, it was a good experience as the company was able to have access to a wide selection of candidates from ICDM's registry based on the criteria set by the boards.

Dutch Lady: We were happy with the quality of the candidates put forward and the way ICDM managed to find candidates who met the criteria given.

.....

3 Based on your experience, how was the quality of our candidates compared to your previous sourcing methods? Did it satisfy your board requirement or filled the gap?

.....

Dutch Lady: Quality was high and met our requirements.

Musawah: This is the first time we are sourcing for candidates this way, so really cannot comment. But Musawah would highly recommend ICDM to other NGOs as a source for board/ board committee candidates.

Client X: The NRCs recommended 2 candidates to be appointed as directors from a pool of candidates that were shortlisted. Subsequently, these 2 candidates were approved by the Boards. The candidates were sourced directly from ICDM within the expected timeline that matched the criteria. The talent pool of candidates that ICDM has is quite extensive.

.....

4 How do you customise and fine-tune your search to achieve a high-performing board? What personal attributes does your board look for?

.....

Dutch Lady: There was a general requirement for a qualified accountant with a background in digital/data.

Musawah: What is critical for Musawah is the passion and alignment of values/ principles with Musawah's work. Whilst Musawah's board meetings/ requirements are not as demanding as a corporate organisation, we do require that the board members think more strategically and have the passion to understand the context of Musawah's work through their own reading/research. That would bolster their commitment to making the board a success.

Client X: Having in a place a board skills matrix and succession planning for the Boards, this had resulted in a refreshed composition of the Boards taking into consideration of the mix of skills, competencies, experiences, integrity, time commitment, age, gender, and other qualities that are required to effectively discharge the role of a director.

.....

5 What would be your advice to other boards that are sourcing for board candidates?

.....

Musawah: To build a succession plan and start sourcing well in advance to avoid feeling rushed to make a selection. Develop a board composition matrix of different skillsets, competencies and experiences the board needs to ensure robust and well-balanced guidance and decisions can be made.

Dutch Lady: Consider what gaps need to be filled and be specific on what requirements are needed to fill these gaps. We were fortunate that we found candidates which met our requirements.

Client X: The selection of board candidates should be above and beyond referrals from directors/ shareholders.

Featured interview



Ms. Chin Min Ming, ICDM

(Appointed to JF Apex Securities in April 2022)
A member since late 2020 with expertise in ESG, digital transformation, strategic innovation & technology investment decision-making across a wide industry.



Mr. Darren Kong Kam Seong, ICDM

(Appointed to Dutch Lady in April 2021)
A member since mid-2020 with expertise in strategic & collaborative ventures in technology & business, from small businesses to large corporations.



Dato' Tengku Marina, ICDM

(Appointed to MISC in January 2022)
A member since early-2020 with expertise in sustainability and stakeholder engagement in a multinational FMCG environment.



Ms. Lim Fen Nee, ICDM

(Appointed to MRCB in November 2021)
A member since early-2020 with expertise in accounting, assurance, and regulatory oversight.

1

How was your experience being placed on a board through ICDM?
What was the process like?

Min Ming: I was recently placed on the board of a stockbroking firm through ICDM. The ICDM team was actively involved from the very first phone call to check my interest, till the final interview and appointment 6 months later. They did a great job in coordinating the interviews and providing clarifications for both ends. There were 3 rounds of interview. The first 2 rounds were by the Chair and Nominating Committee, and the 3rd round was with the CEO. Apart from the necessary preparation and due diligence before the interviews, the earlier connections from ICDM and the 30% Club Mentoring Programme came in handy to advise and affirm along the process. I greatly appreciate the professional support ICDM has provided me in my journey to the first boardroom, and thumbs up to the conducive platform it has put in place for existing as well as aspiring directors to connect, learn and share.

Darren: Thanks to ICDM, my board journey with Dutch Lady has been marvellous and exciting! My experience with ICDM, pre and post onboarding directorship, has been nothing short of smooth due to the professionalism shown by the ICDM team, and their continuous dedication and development plan provided which aimed to enhance skills and experience as directors. And most recently, ICDM has opened the door to its members for opportunities in other countries such as Singapore and Vietnam, which provides a very valuable journey to all.

Dato' Tengku Marina: The process was very clear and smooth. ICDM contacted me when a suitable board position was available and once mutually agreed, ICDM made the arrangements for me to e-meet the nomination committee members of the Board. To complete the process, ICDM followed up and informed me of the outcome of the "interview". All in all, an easy process which was completed within a few weeks. I'm grateful to ICDM for a positive experience for my first board placement!

Fen Nee: My personal experience with ICDM in this placement has been professional and timely. The journey was seamless, efficient and encouraging which is comforting and assuring. ICDM's representatives were informative and helpful as this was my first placement via ICDM. The process was facilitative, responsive and personalised by ICDM's representatives.

Spotlight on the Aspiring Directors Immersion Programme (ADIP)

Supported by Bursa Malaysia, ADIP is ICDM's specially curated programme aimed to produce the next generation of directors annually. This is part of our mission to support Malaysian companies in improving board diversity and supplementing boards with new competencies and skillsets to meet future market needs.

ADIP takes approximately 12 to 15 months to complete at a pace that suits busy working professionals. It comprises a series of technical and behavioural-based training and immersive learning through board simulation, one-on-one mentoring, and networking opportunities. Participants of ADIP are highly accomplished individuals in their professional careers and upon completion, they will be recognised

as an ICDM Graduate Director. The ICDM Graduate Director is not a membership type but denotes the milestone achieved by the participants in terms of director competency.

Aspiring directors and new directors are welcome to join ADIP. Companies can also consider ADIP as one of the talent development plans for their senior management.

Progress Update

	Cohort 1	Cohort 2	Cohort 3
Start date	Jan 2021	Oct 2021	Oct 2022
Progress	Near completion of Stage 2	Completed Stage 1	Started Stage 1
Participants	7 pax	5 pax	2 pax*

- 11 male & 3 female participants between 35 to 55 years old with a majority in their 40s
- Diverse background, from strategy, economy & finance, engineering, property development, human capital, legal, IT and telecommunications
- * They were exempted from the first module and started ahead of the intended Oct 2022 commencement schedule as they already had some directorship experience.

Key highlights - Mentoring & Networking Support



One-on-one Mentoring by an ICDM Fellow

Mentoring provides a conducive environment to get practical guidance and tips while establishing new perspectives and maturity in director effectiveness. It also helps raise visibility and build valuable networks with the mentors, which may go a long way post the programme.



Mentees Sharing Sessions

Thematic sharing sessions with a panel of seasoned directors who may include NRC chairs. This will build their confidence as well as visibility to the NRC circles.



Independent Directors Networking Session

Opportunities to dialogue with other INEDs as well as regulators. This provides a platform for them to speak up.



NRC Networking Session

Meet and greet the directors and governance professionals who are involved in board nomination work.



Board Immersion

On a complimentary and non-guaranteed basis, ICDM endeavours to match ADIP board candidates for a board immersion experience with either but not limited to established startups, foundations (as a trustee), SMEs, NGOs, private limited companies, non-listed companies, universities, etc. This can come with fiduciary duties or as a board observer or as an independent contributor via a board committee, all on a voluntary basis. Board immersion is dependent on the successful matching of candidate's experience and the needs of the organisation, and it may take an extended period of up to 6 months after graduation. This will not impact the ADIP graduation timeline.

Featured interview



ADIP Participant

INTERVIEWEE



Dr. Wan Khatina binti Wan Mohd Nawawi

An affiliate since mid-2020 with expertise in economics and strategic advisory services. Successfully appointed as an independent Finance Committee member for an international NGO, Musawah, while completing ADIP.

1 What inspired you to pursue a board career and what made you enrol for the ADIP?

At the end of 2019, the government announced the dissolution of the Malaysian Aviation Commission (MAVCOM), where I was the Director of Economics. And so, I had to consider a few career options – one of which was to become a professional director on boards of companies. While I have been in senior management/leadership role in various organisations before, I was never a director on boards of companies. I searched for a place where I can learn how to become an effective director and decided to join the ICDM. It was a few months after becoming an affiliate member that I found out about the ADIP. As someone who thrives on structured learning, I thought the ICDM's ADIP would be a perfect programme for me (to learn on how to become an effective director).

2 How has the Programme supported your self-development, as well as your board journey? What are the key learnings from the Programme?

I like how the programme emphasised, right from day 1, the heavy responsibility of corporate directorship, especially in the current strict regulatory environment (e.g., Section 17A of the MACC Act). As an economist with experience in competition law, the programme has given me the exposure to explore other areas of law, regulation, and corporate governance – and how these are built on core economic concepts such as the principal-agent theory. I learned the strategic role of directors in establishing effective boards and subsequently strong companies. Also, I learned the importance of ESG to boards' roles – this is the gap in my current knowledge and skills and so I look forward to learning more on the ESG and its linkage to corporate governance.

ICDM has provided me the platform to connect with people (fellow ADIP cohorts and mentor) who are now part of my board journey.

3

Please describe the uniqueness of the programme components and which component do you think is most beneficial for board candidates?

I like the ADIP for the following reasons:

Module-based learning - practical for people like me who work full-time. Also, since I joined the programme during the Covid-19 pandemic period, classes were done virtually, which made it convenient as learning was not compromised despite the lockdown periods.

Comprehensive subject areas - I was exposed to the fundamental subject areas as taught in the first Module - Introduction to Corporate Directorship, as well as in Module 1: Strategy & Risk Management Oversight, to other perhaps, esoteric, but still relevant topics such as Module E: Preparing the Board for Digital Disruption and Module C: Creating a Resilient Organisation: Crisis and Incident Readiness.

Subject matter experts - the modules in the programme were led and taught by subject matter experts, both local and international.

Networking opportunities - I can interact and network with my fellow ADIP participants, as well as network with my mentor. I would never have had the opportunity to meet them without being in the programme in the first place.

I enjoyed the **Board Dynamics Bootcamp** - even though it was a simulation exercise of a Board meeting, it highlighted issues that I never thought of before - such as the importance in dealing with different personalities on Boards and how this could affect decision-makings.

But I thought the **Introduction to Corporate Directorship** was the most outstanding session that I attended as it was led by two subject matter experts, Cheryl Khor and Munir Abdul Aziz, who are not just knowledgeable but more importantly, passionate about their subject matters. This core session was successful in providing the basic building block to the other sessions and modules in the programme.

4

Describe the significant changes you see in yourself after going through the Programme.

As mentioned earlier, I am now more aware and appreciative of the heavy responsibility and role of corporate directorship. It is not as easy as many make it out to be!

5

How do you juggle your full-time career and the programme?

The programme was mainly done virtually which makes it easier for people like me, who also work full-time. Also, the programme was done on a modular basis, so learning is spread out throughout the year but not too far in-between.

6

What would be your recommendation for those still considering the Programme?

I would recommend the programme to others, but they would need to consider all aspects of the programme before making their decisions (to join) - e.g., the board immersion experience is still a work-in-progress and if they join the programme solely based on this, then they may be disappointed. Otherwise, the programme provides a good foundation for them to learn the fundamentals of corporate directorship and allows for good networking opportunities, not just with the programme cohorts but also with its instructors.

Knowledge Sharing

Advocating Key Issues Impacting Board Directors

The world was tested in the most unprecedented ways in the past two years with many unknowns and almost perpetual unpredictability. It is therefore pertinent for everyone to continually learn from each other and invest to develop personal and professional knowledge and capabilities as we sail through the storm of uncertainties and endemicity.

At ICDM, we strive to keep the board and CG community up to date with the latest and upcoming trends. We create our own and work with credible partners in their fields of expertise to offer our members exclusive access to world-class professional insights through research, interviews, surveys, talks, dialogues, articles, case studies and board tools.

Resource Centre



Scan the QR code or go to <https://pulse.icdm.com.my/> to access ICDM Pulse

Based on our April 2022 Member's Survey, one of the benefits that our members appreciate most from us is access to the **ICDM Resource Centre**.

ICDM Pulse, our online knowledge hub currently hosts almost 700 insightful resources, such as articles, industry reports, guides, case studies, board tools, development programmes, ICDM research publications, **executive summaries of ICDM talks/dialogues**, newsletters and podcast.

In 2021, we revamped our monthly newsletter, **ePulse** with a thematic focus for every edition, linking to materials from ICDM Pulse, the latest regulatory updates, as well as ongoing or upcoming research & advocacy initiatives related to the theme of the month.

Starting from March 2021, we have initiated the **weekly news roundup to members only**. This keeps them up to date with the latest happenings in the business & CG space.

In 2021, we also created the **ICDM MCCG Test Kit**, a self-diagnostic tool to help companies assess their level of adoption to the updated MCCG recommended practices and guidance. This is available online at ICDM Pulse.



ICDM MCCG Test Kit

A self-diagnostic tool to help companies assess their level of adoption to the updated Malaysian Code on Corporate Governance (MCCG) recommended practices and guidance.



Scan the QR Code for your complimentary test kit



Weekly News Roundup



ICDM PULSE
INSIGHTS FOR BOARDS & DIRECTORS



Relevant & Impactful Research

Our research studies aim to understand the current landscape, provide examples of best practices and recommend practical key action points moving forward for boards and corporations. The insights gathered through our studies also intend to guide the national IoDs and regulators in developing the appropriate measures to best support and strengthen board practices in the home country and the region.

5 RESEARCH STUDIES IN 2021



Scan the QR code to access
ICDM's publications

Malaysian Board Diversity Study & Index in collaboration with WTW offers some clarity on how certain diversity dimensions correlate with company performance and highlights the need to expand the dimensions of board diversity beyond gender to include age, tenure, culture, independence, international expertise, domain/functional expertise and industry expertise. The Index serves as a benchmark for Malaysian boards in their journeys to improve diversity and is the first done in Malaysia.

Malaysian Board Practices Review 2020 in collaboration with Bursa Malaysia and Russell Reynolds Associates (RRA) aims to drive the development of appropriate measures to best support and strengthen board practices in relation to director selection, appointment and evaluation processes as well as board training and development moving forward.

2022 ASEAN Board Trends Report reveals that ASEAN Boards are committed to building resilience for companies, looking to enhance capacity for innovation, sustainability, and risk. A shift to sustainability-driven governance is a key necessity to elevate company performance and ensure long-term growth. Done in collaboration with the ASEAN IoDs, it also serves as a guide for ASEAN boards in their mission to help companies build sustainable growth.

Case study - Sime Darby Plantation: Serving the World Sustainably was done in collaboration with Black Sun and showcases best practices in making sustainability work through stakeholder engagements and the role of the board in embedding sustainability in an organisation.

Chairman's Survey 2021 with a focus on board priorities in 2022 and board dynamics in collaboration with the SC which was featured as one of the Thematic Reviews in SC's CG Monitor 2021.

ICDM also supported the 'Board Director Sentiment Barometer in Identifying Key Challenges, Priorities and Opportunities for 2021' survey by Tricor and FT Board Director Programme.

Research studies in 2022 include the Board Remuneration Study, Leadership in a Hybrid World, Board Effectiveness Barometer and the 2023 ASEAN Board Trends Survey.



Towards building a robust and effective board selection, nomination, appointment, and evaluation process

- 1 Design the right board architecture and strategy
Determine the current and long term skills mix, align board composition with organisational future growth strategy, define clear roles, responsibilities and commitment.
- 2 NC/NRC to champion board's selection, nomination, appointment, evaluation and training & development
The NC/NRC should lead discussions around strategic board succession and development and drive change together with the chairman or senior independent director.
- 3 Reevaluate your board composition at regular intervals
Board refreshment may be necessary, particularly for long-tenured independent directors. Start utilising independent and non-traditional sources to identify suitably qualified candidates.
- 4 Design a robust and useful board and directors' effectiveness evaluation framework
An ongoing process that encourages open and honest feedback via both formal and informal channels. Set the right evaluation criteria and metrics that are aligned with the organisational strategy, including 360° feedback or conducting an external evaluation will support a more objective evaluation and suggestions on moving forward.
- 5 Communicate the results, take action to close the gaps and carry out periodical reviews
It is very important to set aside sufficient time for debrief and discussion with individual directors, board committees and the board as a whole on the results and action plans moving forward. Training and development should be provided where necessary. Disclosures on the board evaluation process and results will also enhance stakeholders' confidence.
- 6 Focus on continual training and development for board and directors
A more structured director competency framework and development pathway is needed for boards to ensure necessary skills and competencies acquisition, growth and professionalisation. This should be a life long goal.
- 7 Company secretaries as strategic advisors and partners for boards
Company secretaries should actively stay up to date with the latest corporate governance trends, methodologies and resources available internally and externally to be able to execute their strategic role effectively.



04 THEMATIC REVIEW 1 Board Priorities 2022 and Board Dynamics Findings from The Chairman Survey 2021

In August 2021, the SC collaborated with ICDM to conduct the inaugural Chairman Survey to gain insights on board priorities in 2022 and the state of board dynamics from the perspectives of the Chairmen. The survey gathered responses from 325 Chairmen of listed companies. The total number of responses is indicated for each question. Some Chairmen did not respond to all questions in the survey.



MOVING FORWARD

Diversity on boards is increasingly and deservedly gaining prominence across the world. Directors with diverse backgrounds bring diversity of thought and experiences to the board's deliberations, which in turn leads to more considered decision making and enhanced business performance. Furthermore, having a diverse board avoids groupthink, helps increase social acceptability, and in turn ensures that the board conducts itself appropriately.

It is hence important for Malaysian companies to critically and periodically review their board composition to work towards a truly diverse board. This can start from challenging the traditional ways of sourcing directors (i.e. through independent sources rather than through personal networks) and focus on evaluating directors through a holistic assessment of their skills, experiences, and diversity of thought.

Four key actionable steps for Malaysian boards

- Relook at your board architecture**
Board refreshment may be necessary, especially with overly long tenure directors and consideration for additional independent non-executive directors. A board skills matrix analysis may also help determine the skill gaps needed to be filled.
- Look beyond your inner circle for new board candidates**
Start utilising independent and unconventional sources to identify suitably qualified candidates. You may get a wider and diverse pool of candidates to choose from.
- Evaluate your board effectiveness**
The Nomination & Remuneration Committee to assess whether the current board mix is aligned to your organisation's future growth strategy.
- Constantly acquire new skills and knowledge**
Refresh your knowledge, keep up with the latest trends, issues and developments that may impact you and your organisation so you can better contribute at your board(s).

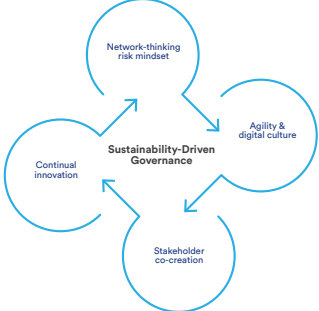
2022 ASEAN BOARD TRENDS Driving Innovation for Sustainability



Through the survey, we have identified the Top 5 Trends for the coming year that may impact your boardrooms.

Strengthen oversight capabilities in risk and sustainability

1		2		3		4	
Innovation & transformation a top boardroom priority		Internalisation of ESG principles in the company		Greater regional IOD effort needed to better support the boards and directors in ASEAN		Areas that ASEAN directors would like the institutes of directors to do more. Ranked by order of importance.	
75% Platform for directors to voice out concerns to the regulators, investors and relevant stakeholders		73% Director programmes/ training/dialogues on governance, board issues & trends		66% Formal Director Certification programme		64% Networking opportunities	
54% Knowledge sharing, research & advocacy on key board matters		52% Bespoke training programme tailored to specific company needs		52% Mentoring/ coaching sessions		51% Board sourcing & placement, pipeline building	
49% Board & director effectiveness evaluation services		30% Membership support		30% Local & regional affiliation platform			



- Network-Thinking Risk Mindset**
1
Network-thinking helps organisations develop a broader understanding of the growing risks network and how external market forces and internal strength can impact the business. Having the ability to approach risks from multi-dimensional viewpoints would not only help organisations be better at dealing with risks, but also be more comfortable in taking strategic risks.
- Agility & Digital Culture**
2
Being able to adapt swiftly to market changes is a competitive advantage. The key to that is by cultivating a digital culture that prioritises people and collaboration. It is about leveraging technological systems to help teams find clarity amidst uncertainties and be equipped to make fast yet effective decisions especially when the stakes are high.
- Stakeholder Co-Creation**
3
Successful companies are those that put emphasis on delivering value to their stakeholders. Having stakeholders as active participants in the decision-making process is instrumental in aligning organisational purpose and values with stakeholder interests. This also promotes a culture of shared accountability, transparency and integrity.
- Continual Innovation**
4
Innovation - disruptive or incremental - is key to an organisation's ability to evolve. Directors today should rethink old certainties, keep an open mind for unknown possibilities and inculcate a culture of experimentation. As commonly expressed in the startup industry, act fast, fail fast, but learn faster. It is better to choose iteration over perfection.

Voice of Directors

One of ICDM's mandates is to be the voice of directors and pursue advocacy on important issues that affect the interests of directors through dialogues & networking sessions, feedback to regulators & industry, creation of special network groups, speaking engagements & collaborations, sounding board podcasts and media engagements.

Our initiatives during the reporting period:

14

DIALOGUE SESSIONS

ICDM's robust dialogue sessions bring industry experts and players together to discuss and exchange knowledge and experience on specific key matters to boards.

For more information click on the title.

Advocacy Dialogues

- 1 Diversity is More Than Just a Numbers Game
- 2 Leading in VUCA 3.0: How Ready & Effective is Your Board
- 3 2022 ASEAN Board Trends: What Keeps You Awake at Night?**

*Dialogue sessions in conjunction to the launch of ICDM's research studies
**Included as one of the PowerTalk sessions

Board Committee Dialogue & Networking

- 4 Board Audit Committee (BAC) Dialogue & Networking
- 5 Board Nomination & Remuneration (BNRC) Dialogue & Networking

*Participants can opt to join the AC Circle or NRC Circle which forms the ICDM Independent Directors Network

Panel Discussions during our PowerTalk

- 6 Realising the Value of CG in ASEAN
- 7 Corporate Strategy Beyond the Crisis (live boardroom simulation!)
- 8 ICDM Post-Budget PowerTalk

Members-Only Dialogues

- 9 Members' Day #1: Innovate for Exponential Growth
- 10 Members' Day #2: The E-S-G
- 11 Members' Day #3: Organisational Culture
- 12 Leading for Good*
- 13 Leading for Growth & Sustainability in Startups**
- 14 Group Coaching for Chairman, Current Directors and Aspiring Directors

*With select NGOs fraternity ** With select Startups fraternity

ICDM POST-BUDGET POWERTALK

Tuesday, 9 November 2021
2.30pm to 4.00pm (Virtual, Malaysia time)

Free Registration

LAUNCH OF MALAYSIA BOARD DIVERSITY STUDY & INDEX

Wed, 7 Apr 2021, 10am-12noon

IN CONVERSATION WITH JESUS ESTANISLAO, PH.D

REALISING THE VALUE OF CORPORATE GOVERNANCE IN ASEAN

WEDNESDAY, 24 MARCH 2021 | 3.00PM - 4.30PM (GMT +08)

A BOARDROOM SIMULATION - LIVE!

CORPORATE STRATEGY BEYOND THE CRISIS

FRIDAY, 26 MARCH 2021 | 3.00PM - 4.30PM (GMT +08)



Jesus Estanislao, Ph.D
Chairman Emeritus,
Institute of Corporate
Directors, Philippines



Tan Sri Zariah Anwar
Chairman of Institute of
Corporate Directors
Malaysia (ICDM)



Wong Su-Yen
Chair of the Governing
Council, Singapore
Institute of Directors (SID)



Julian Salpe
Leadership Coach &
Board Member,
United Kingdom



Tim Vestring
Advisory Partner, East
& Co-Founder Asia



Lasse Feldt-Rasmussen
CEO & Founder of House of
Influence, Board Member &
Investor, Denmark



Peter McLean
Bristol, Lancashire,
Perthshire, Gwent, Glamorgan,
North Wales & Board
Member, Australia



Datin Nancy Sim
Co-Founder of Simco,
Independent Director,
Pondok Tinggi, Seremban,
Malaysia



Kimsaya Hugo
Co-Founder of Kimsaya,
Strategy Advisor & Board
Chair, Kenya



Charles Yin
Chairman, CEO, Board
Advisor and Global Business
Editor for Tech, Healthcare
and Premium Brands, China

Before Covid-19, ASEAN was on track to become the fourth-largest economy in the world by 2030. The pandemic has caused prolonged socio-economic disruptions in the region, exposing fundamental weaknesses and vulnerabilities in various sectors.

It is therefore vital to have good governance to strengthen ASEAN's solidarity and unity, and the region must now prioritise several key actions to ensure sustainable and resilient growth, forging deeper collaborations, expanding connectivity, and investing in a sustainable future to ensure a positive Covid-exit.

A convergence of good CG practices will be key to the cohesiveness and responsiveness of the region towards this crisis and beyond. Corporate boards in Asia must accelerate their move towards stronger collective board leadership, greater diversity, more active engagements with key stakeholders, and advocate for an environment of continuous improvement through evaluation and development initiatives.

The business today is a continual change that faces constant threats – more so in current pandemic times where companies are seeking to turn massive complexities into meaningful change through effective strategies. Still, there are not enough debates in the corporate world about what strategy really means; and the development and execution of a corporate strategy is now seen to be a board's most important function – a key source of differentiation between companies.

So why is this exercise often challenging in practice?

Over the last decade, many corporate boards have sought a more substantial role for directors in the strategy-setting process. Furthermore, directors are facing increased calls from other stakeholders, including management and investors, to be more deeply involved in setting strategy. Some argue that strategy is a CEO-only role; and, on the flip side, there is a great deal of confusion among boards as to what they should and should not do when it comes to participating in strategy setting. As a result, many boards often find themselves acting as nothing less than a rubber stamp of the CEO, whilst others find themselves in conflict with the management when they take on a more active role.

Often in the course of such conversations, board directors discover that many difficulties in strategy deliberations stem from the lack of a common vocabulary. The fact is, some boards may be lacking the appropriate expertise to deal with strategy in the modern environment; they may also lack the capacity to master the variety of strategic approaches that are required today.

3 SPECIFIC INTEREST GROUPS

ASEAN IoDs Network

A regional collaborative network to further elevate CG standards in the region. Initiated by ICDM, the Network materialised in Q3 2021 and currently includes the Indonesian Institute for Corporate Directorship (IICD), Myanmar Institute of Directors (MIoD), Institute of Corporate Directors, Philippines (ICDPH), Singapore Institute of Directors (SID), Thai Institute of Directors Association (Thai IoD) and Vietnam Institute of Directors (VIOD). The focus areas:

IoD Networks: Support each other in strengthening capabilities, knowledge & experience sharing & branding. All IoDs met up and shared their plans for the year in early 2022. ICDM has also shared our experience with the Directors Working Group for the International Business Chamber of Cambodia as they plan to set up their own national IoD.

Directors Networks: Support/initiate directors network groups according to unique roles/issues. ICDM has introduced Climate Governance Malaysia to all the IoDs, leading to the formation of the ASEAN Climate Governance Network in February 2022. In the pipeline is the ASEAN Directors Registry to promote board talents in the region and outside ASEAN.

Membership reciprocity: Extend selected membership benefits under ICDM Global Affiliate Members Scheme to all other country IoD members & vice versa. Currently we have reciprocal membership with SID and VIOD.

Mutual recognition: For selected director programmes/modules of director certification/qualification. This initiative has yet to start.

Joint CG initiative: This includes hosting joint programmes, cross promotion of programmes, sharing of facilitators & knowledge resources, networking sessions/dialogues as well as research & publications. The first research collaboration with all the IoDs was the 2022 ASEAN Board Trends Survey. ICDM has also collaborated with other IoDs here on separate joint programmes and initiatives, including VIOD's first **Directors Dialogue** in conjunction with the virtual signing of MOU between ICDM and VIOD.

Board Committee Circle

The Board Committee Circles are self-governing networks set up by ICDM in 2022 to allow like-minded board directors by board committee to support each other on practical issues by sharing their knowledge and experience. We are currently setting up the **Board Audit Committee (BAC) Circle** & the **Board Nomination & Remuneration Committee (BNRC) Circle**. More Circles will be setup in the future.

Others

ICDM houses and supports initiatives undertaken by **Climate Governance Malaysia** and **30% Club Malaysia**.

9 FEEDBACK/ INPUT TO REGULATORS

ICDM engages and works with regulators to advocate and influence the development of laws and practices leading to good CG. We seek and provide opportunity for members to provide their input as well and incorporate them into ICDM's overall feedback and comments where appropriate in our role as a voice of directors.

- | | |
|---|---|
| 1 | Bursa's Consultation Papers (CP) on the proposed amendments to the Listing Requirements in relation to: |
| 2 | CP No. 1/2021: Director Appointment and Independence |
| 3 | CP No. 2/2021: Ace Market One-Stop Centre |
| 4 | CP No. 3/2021: Enhanced Adviser Framework, Submission of Corporate Proposals & Other Amendments |
| 5 | CP No. 4/2021: Conflict of Interest and Other Areas |
| 6 | Bursa's CG Guide |
| 7 | Bursa's stakeholder engagement survey |
| 8 | Bursa's survey on sustainability reporting framework & focus group discussion |
| 9 | Feedback for the MCCG 2021 draft to SC's CG Council |

Note: Feedback for CP No.1/2022: Sustainability Reporting Framework was submitted in May 2022

8

INDUSTRY COMMITTEES/ COUNCILS/ ASSOCIATION

ICDM's representation in the following industry committees through ICDM's President & CEO enable advocacy to influence the development of laws and practices leading to the advancement of good CG.

- | | |
|---|--|
| 1 | Member of the Main Working Committee for Initiative 6.2.4 of the National Anti-Corruption Plan (NACP) under the Malaysian Institute of Integrity (IIM) |
| 2 | Chairman of the Project Management & Training Implementation Working Committee for Initiative 6.2.4 of the NACP under IIM |
| 3 | Member of the Training Module Development Working Committee for Initiative 6.2.4 of the NACP under IIM |
| 4 | Member of the Monitoring, Reporting and Evaluation Working Committee for Initiative 6.2.4 of the NACP under IIM |
| 5 | Member of the Integrated Reporting Steering Committee (IRSC) under the Malaysian Institute of Accountants (MIA) |
| 6 | Member of the MIA's Auditing and Assurance Standards Board (represented by ICDM's Nominee, Ms Nirmala Doraisamy, <i>ICDM(F)</i>) |
| 7 | Member of the Corporate Governance Awards Working Committee (CGAWC) under the Corporate Governance Council of the Securities Commission Malaysia |
| 8 | Member of the Malaysian Mergers & Acquisitions Association (MMAA) |



In our ICDM podcast series, we speak to experts, governance leaders, and directors who are at the forefront of that change. Together, we tackle some of the big questions facing corporate boards today and explore what it takes to be an effective director in a disruptive world.

4

SOUNDING BOARD PODCASTS



Scan the QR code to listen to
ICDM's podcasts

- | | |
|---|---|
| 1 | Episode #1: Shaping a Forward-Looking Board
featuring Datuk Mohd Radzif Yunus, <i>ICDM</i> |
| 2 | Episode #2: Board Leadership in Malaysia
featuring Pankaj Kumar Bipinchandra, <i>ICDM</i> & Michele Kythe Lim |
| 3 | Episode #3: Developing Better Board Practices
featuring Alvin Chiang & Michele Kythe Lim |
| 4 | Episode #4: The Path to the Boardroom
featuring Jenifer Thien, <i>ICDM</i> |

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EXTERNAL
PROGRAMME
SUPPORT &
SPEAKING
ENGAGEMENTS

Our advocacy efforts for good CG go beyond ICDM. We collaborate or support programmes by other CG institutions in terms of promotional support, event collaboration or by providing speakers or panels for their programmes. ICDM's chairman, CEO, board members, ICDM members, knowledge partners or faculty have spoken at the following events during the reporting period:

1	MIA & ICDM Virtual Talk: Risk, Strategy and Governance – How Integrated Thinking Can Support Boards in Creating Long-term Value
2	MII Webinar: Human Resources Community of Practice
3	ICDM & CIMA Webinar – What It Really Means to Be a Director in Times Like This
4	Eco-Business Webinar: Carbon targets in Malaysia: Challenges and Opportunities
5	The Cooler Earth Sustainability Summit 2021
6	IIAM National Conference 2021: Audit Committee Track
7	Accounting & Finance Show Asia 2021
8	Synergise The Power of Director Networks: VIOD-ICDM MOU and Special Talk
9	ICDPh & ICDM: Distinguished Corporate Governance Speaker Series 2021
10	Accounting & Finance Show Malaysia 2021
11	IIAM Virtual Governance Forum
12	Corporate and Commercial Law Committee (CCLC) Virtual Conference
13	Baker Tilly 2021 Tax & Budget Webinar
14	SP Setia Annual Risk and Audit Forum
15	VIOD Annual Forum 2021
16	RRA Asia Pacific Board Leadership Forum 2021
17	Understanding Climate Risks: Launch of The ASEAN Climate Governance Network
18	Sustainable Brands APAC Conference 2022
19	SAS Circle of Connection Virtual Networking Event - International Women's Day 2022

72 MEDIA STORIES & ARTICLES

Media stories range from issues on board diversity to board effectiveness, board leadership transition, ESG, role of independent directors, board governance & practices, innovation, digital transformation and business model transformation.

Big firms should lead the way in ESG

1 speaking

ICDM expects plans to develop a robust corporate ESG framework to produce a sustainability vision, mission, goals and initiatives.

WOMEN TO THE FORE

The government is pushing for greater inclusion in higher management.

Director acts as career development to increase men representation on boards

Accountability audit needed on Serba Dinamik

Serba Dinamik share price woes continue

Some ways to control corporate fraud

Directors need diversity in skills, experience

They don't have to come from the usual business, accounting or legal/professional backgrounds.

针对40亿审计疑云 ICDM促世霸霸力回应问题

【星报18日讯】大马企业董事协会（ICDM）强调，深盼能40亿令审计疑云的世霸霸力（SERBADIUM）董事，有责任感针对其审计问题，作出令人满意的回应。

世霸霸力是于5月25日，遭外部审计师接洽了有法定审计的某些事项，并会提供独立审计，并回应事项的准确性和准确性。

针对此事，ICDM主席丹斯里廖安华今日说，世霸霸力审计师应尽快回应ICDM的质询。

Board diversity key to pushing digitalisation

Women, diversity on corporate boards positively influence financial performance

ICDM董事多元榜 亞通喜力穩居冠亞

A winning formula for listed companies

Board diversity leads to stronger financial performance

CORPORATE

"There needs to be a holistic and systematised standard for board diversity as Malaysia moves towards strengthening corporate governance."

Time to improve selection of directors

ICDM advises review of practices to remain relevant

CORPORATE

"Companies are generally compliant with the MCDG and listing requirements for board composition."

Room for improvement in listed firms' board practices

Need to professionalise roles for better performance companies and stronger stakeholder trust

ICDM

ICDM expects plans to develop a robust corporate ESG framework to produce a sustainability vision, mission, goals and initiatives.

All PLCs to have women directors by January 2023

Local boards keen to adopt ESG but lack knowhow

Long way to go before gender parity is achieved

Refreshing board members

Maximum term for independent directors soon

CORPORATE

Independent directors who have been on the board long may impair the objectivity.

DON'T SIDESTEP ISSUES, SERBA DINAMIK TOLD

Directors must respond to red flags

KPMG ADVICE

Companies

Board development, capacity building the biggest concerns among Asean boards

ICDM confers honorary fellowships on four individuals

The role of independent directors in focus

Refreshing board members

Maximum term for independent directors soon

CORPORATE

Independent directors who have been on the board long may impair the objectivity.

Refreshing board members

Maximum term for independent directors soon

CORPORATE

Independent directors who have been on the board long may impair the objectivity.

Refreshing board members

Maximum term for independent directors soon

CORPORATE

Independent directors who have been on the board long may impair the objectivity.

Featured interview



Research Partners

INTERVIEWEES



Professor Uantchern Loh, ICDM

ICDM Faculty & CEO of Black Sun Group (Asia Pacific)



Alvin Chiang

Consultant, Board and CEO
Advisory Partner at Russell
Reynolds Associates (RRA) APAC

1

How was your experience working with ICDM and how does the partnership add value to your organisation?

Black Sun: Working with ICDM makes Black Sun. It's a complementary partnership that builds on each other's strengths and helps to develop areas where we need improvements.

RRA: We thoroughly enjoyed working with the team over the past couple of years. The pandemic did make it more challenging given the fact travel was highly restricted, but overall, the partnership did help create a better understanding of the Malaysian CG scene, and for us to be better known in the market too.

2

How do you see the partnership add value to the directors' community/your stakeholders?

Black Sun: The partnership as a whole is greater than the sum of its two parts. This creates value through new insights, cutting edge research topics and practical advocacy that takes our respective stakeholders to the next level altogether.

RRA: Our international experience working with boards across the world has given us insights to trends, better practices that we hope we can share with the CG community here. But this is where the partnership is important, as ICDM's local experience can help contextualise this, as well as provide a view on the different challenges faced by the domestic market.

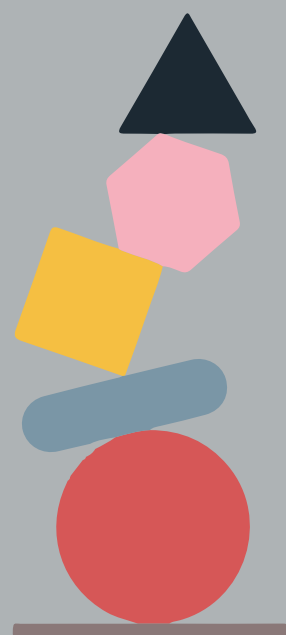
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4

The Backbone



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.....

“

The fourth industrial revolution and generation change requires a new type of leadership, very different from the past. Leaders today must be able to operate and excel in a digital world, show empathy and lead people by adopting progressive management strategies. In a post-Covid world, they must rethink how to organize people by shifting norms around office environments without sacrificing personal productivity and team collaboration. And then, of course, they need to be able to drive innovation by inspiring employees to combine their own unique strengths in pursuit of a shared vision.

Rachele Focardi

CEO of XYZ@Work, Best-Selling Author

ICDM PowerTalk Series – Your Biggest “S” in ESG: Sustainable Human Capital Management & Workplace Transformation

Our Board

Walking the Talk on Sustainability-Driven Governance

The board's primary focus is to set the strategy, vision and mission of ICDM and determine the organisational structure that can support its goals and governance framework. The President & CEO reports to the board on all strategic, financial and headline operational matters.

Board & Board Committees Attendance

All company directors devoted their time and made themselves available to the board and board committee meetings with the majority attendance of meetings at 100% during the financial year ended 31 December 2021.

ICDM Directors ¹	Age	Appointment Date	Board Meeting Attendance		Board Committees & Meeting Attendance									
					ARMC		NRC		MC ²		MDC ²		BPC	
			2021 ³	2022 ⁴	2021	2022 ⁴	2021	2022 ⁴	2021	2022 ⁴	2021	2022 ⁴	2021	2022 ⁴
Tan Sri Zarinah Anwar (Chairman)	69	20 Mac 2018	9/9	3/3	-	-	-	-	-	-	-	-	-	-
Dato' Abdul Aziz Abdul Bakar (NRC & MDC Chair)	68	19 Jul 2017	8/9	3/3	-	-	3/3	4/4	-	-	0/0	0/0	-	-
Salleh Hassan (BPC Chair)	56	19 Jul 2017	8/9	2/3	-	-	3/3	3/4	12/13	3/4	-	-	0/0	0/0
Dato' Azmi Mohd Ali (MC Chair)	61	5 Sep 2017	9/9	3/3	-	-	-	-	13/13	4/4	-	-	0/0	0/0
Dato' Seri Johan Raslan (ARMC Chair)	62	8 Jan 2018	8/9	3/3	8/8	3/3	3/3	4/4	-	-	-	-	-	-
Maheswari Kanniah (MDC Chair ⁵)	61	15 May 2020	9/9	3/3	8/8	3/3	-	-	-	-	0/0	0/0	0/0	0/0
Joel Neoh Eu-Jin ⁶	38	29 May 2021	7/7	3/3	-	-	-	-	8/8	4/4	-	-	-	-
Wan Nadiah Wan Mohd Abdullah Yaakob ⁶	38	29 May 2021	7/7	3/3	5/5	3/3	-	-	-	-	-	-	-	-
Sarena Cheah ⁷	48	5 Sep 2017	3/3	-	2/2	-	-	-	-	-	-	-	-	-

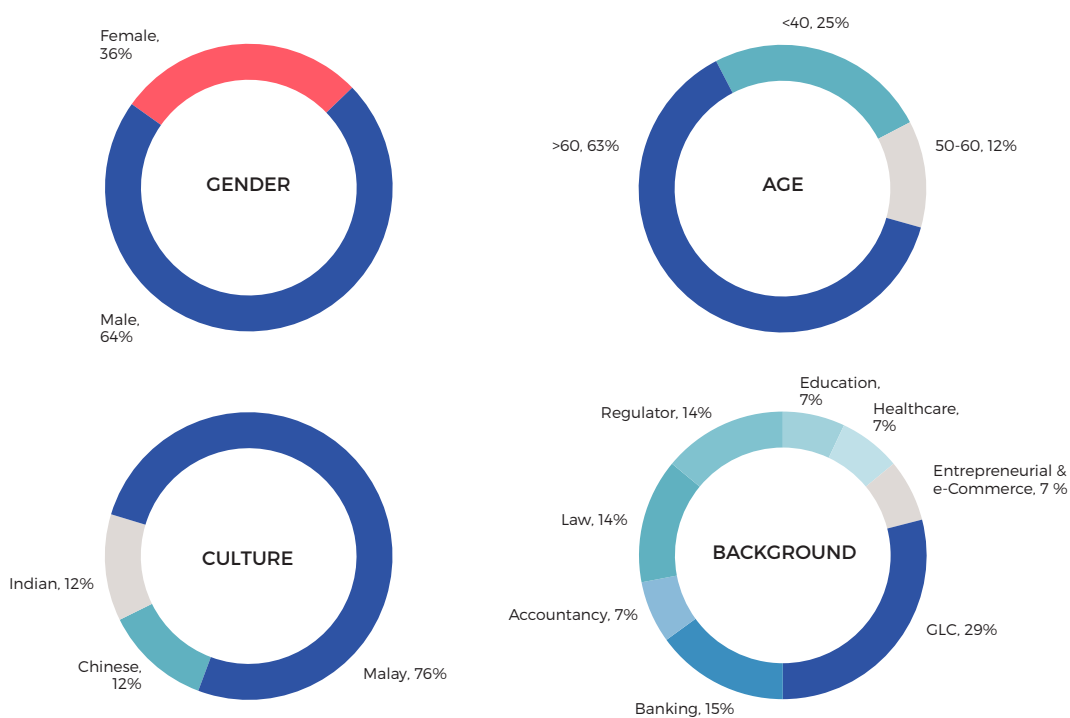
Notes:

- All board members are independent non-executive directors.
- Michele Kythe Lim, the President & CEO of ICDM relinquished her membership of the MC on 1 December 2021. She is the MDC member as stipulated in the Committee's Terms of Reference.
- Number of meetings here are inclusive of the AGM held on 18 June 2021, the pre-business strategy session on ESG on 4 August 2021 and the board strategy planning meeting on 27 October 2021.
- Number of meetings reflect those held up to 30 April 2022. There were two Board Meetings and one Special Board Meeting held as of 30 April 2022. No meeting was held for MDC and BPC in 2021 and as of 30 April 2022.
- Maheswari Kanniah joins and chairs the MDC from 10 May 2021 onwards.
- Joel Neoh and Wan Nadiah were invitees to the Strategic Meeting held on 24 February 2021.
- Sarena Cheah retired from the ICDM board at the 4th AGM on 18 June 2021. The Board and Management expressed gratitude for her guidance and contributions during her directorship with ICDM.

Board Committees

Audit & Risk Management Committee (ARMC)	Oversight over internal control & risk management framework, review of financial statements and reporting, as well as management of financial and operational risks, review of external/internal auditor functions, overseeing the implementation of the Speak Up Policy & Procedures and oversight of the overall ethical health and integrity culture of ICDM.
Nomination & Remuneration Committee (NRC)	Oversight of the overall human resource strategy and policy of ICDM, overseeing succession planning and talent management for the board and senior management, the selection, appointment and re-election of non-executive directors and senior management, assessing the effectiveness of the board, proposing continuous training for individual directors, as well as establishing formal and transparent remuneration policies and procedures to ensure directors and senior management are fairly rewarded and aligned with their responsibilities and contributions.
Membership Committee (MC)	Oversight over membership and director sourcing strategy, policy, affairs and review and approval of individual and corporate membership applications.
Membership Disciplinary Committee (MDC)	Investigates any complaints on members and imposes sanctions as prescribed under the ICDM By-Laws.
Board Procurement Committee (BPC)	Deliberates on any procurement matters for recommendation to the Board under the Procurement Policy.

Board Composition



Board Continuous Professional Development

Our board acknowledges the value of attending conferences, training programmes and seminars to keep themselves abreast of the latest developments in areas related to their duties and to be equipped with the necessary skills and knowledge to meet the challenges faced by the board.

	KEY FOCUS AREAS							
	Sustainability/ Environment	Crisis Management/ Risk/Internal Control	Governance	Finance/ Accounting/ Economy/ Tax	Leadership	Legal/ Compliance	Digitalisation	Human Capital
Tan Sri Zarinah	√	√	√	√	√	√	√	√
Dato' Aziz	√	√	√	√	√	√	√	√
Salleh	√	√	√	√	√		√	√
Dato' Azmi	√	√	√	√	√	√	√	√
Dato' Seri Johan	√	√	√	√	√	√	√	√
Maheswari	√	√	√	√	√	√	√	√
Joel	√	√	√		√	√		
Nadiah	√	√		√	√		√	√

Our Board Profile



Tan Sri Zarinah Anwar, ICDM(F)

Tan Sri Zarinah brings with her legal, corporate, and regulatory experience from the many years spent in the corporate sector and public service. She is the former Chairman of the Securities Commission Malaysia (SC), a position she held for six years until her retirement in March 2012. She was before this, the SC's Deputy Chief Executive from December 2001. An advocate of gender diversity, Tan Sri Zarinah is the Founding Chairman of the 30% Club Malaysia Chapter, a business campaign to help drive higher women representation in leadership positions and on corporate boards. Tan Sri Zarinah is currently a member of the Boards of Trustees of the Razak School of Government, Yayasan Hasanah, Amanah Warisan Negara and the Jeffrey Cheah Foundation. She is also a Pro-Chancellor of Universiti Teknologi MARA, Chairman of Universiti Malaya and a member of the Board of Trustees of the Oxford Centre for Islamic Studies, United Kingdom.



Dato' Abdul Aziz Abdul Bakar, ICDM(F)

Dato' Aziz brings with him decades of experience in Business, Corporate and Human Capital Development. He currently sits on the boards of Affin Bank Berhad, ALKHAIR International Islamic Berhad and Merchantrade Asia Sdn Bhd. He chairs the Nomination & Remuneration Committee of all these companies. He is the recipient of the National HR Leader Award in 2007 by the Human Resources Ministry and Malaysian Institute of HR Management. An advocate of gender diversity, Dato' Aziz is a co-founder of the 30% Club of Malaysia Chapter and a regular international speaker invited by the World Bank Group and OECD to deliver talks on director and board effectiveness.



Salleh Hassan, ICDM(F)

Salleh brings with him years of experience in corporate governance and professional education. He is currently the Director of Professional Standards & Qualifications with the Securities Industry Development Corporation (SIDC) from 2012 to 2019 and from 2021. He oversees initiatives and activities that lead towards strengthening the competency and capacity of professionals in the Malaysian capital market via the industry-wide competency framework (ICF), certification and qualification schemes. He also advises corporations in their efforts to cultivate corporate governance culture and to develop effective sustainability reporting. He regularly speaks on local and international platforms to directors and senior management of listed and unlisted companies, private and public sectors on corporate governance.



Dato' Azmi Mohd Ali, ICDM(F)

Dato' Azmi has over 36 years of experience in corporate and commercial law, M&As, projects, energy, oil and gas. His skills and abilities have been recognized by numerous international publications including Asia Law Profiles, Asia Legal Business and Legal 500. Dato' Azmi is the founder and Senior Partner of Azmi & Associates (now with over 85 lawyers) since 2000 and currently sits on the Board of Directors of various organisations including S P Setia Berhad, Maybank Islamic Berhad, Sapura Energy Berhad, Worldwide Holdings Berhad, Terralex (the world's second largest law Independent Network) and is a member of Bursa Malaysia Appeals Committee. He was recently appointed as a director for UMW Holdings Berhad with effect from 1 April 2022.



Dato' Seri Johan Raslan, ICDM(F)

Dato' Seri Johan has over 35 years' experience in auditing, accounting, business advisory and corporate governance. He retired as the Executive Chairman of PwC Malaysia in 2012. He currently sits as a director of Sime Darby Property Berhad and is a board member of the Audit Oversight Board. An advocate of gender diversity in the boardroom, Johan also works with the CEO Action Network, Climate Governance Malaysia and the ASEAN Climate Governance Network focusing on climate change issues. He has been involved in Corporate Governance issues since the year 2000, when he assisted the Securities Commission with the roll-out of the first Malaysian Code on Corporate Governance.

Our Board Profile



Maheswari Kanniah, ICDM(F)

Maheswari is an experienced regulatory and compliance professional with more than 20 years of experience in compliance, regulatory, governance, ethics, fraud investigation and risk management functions for various organisations including a commercial bank, investment bank, futures, securities industry, asset management and private equity. She also held the senior company secretarial functions of a listed company for 23 years. Maheswari is currently the Executive Director/Group Chief Regulatory and Compliance Officer of Kenanga Investment Bank Berhad and serves as a member of the EXCO and Talent Management Committees of the Kenanga Group. She also serves as a Member of the Risk Management Committee of University Malaya, Council Member/Assistant Secretary of the Malaysian Association of Certified Fraud Examiners (MACFE) as well as Chairman of MACFE's Membership Committee, Member of the Curriculum Review Committee of the Securities Industry Development Corporation and Mentor for both the Malaysia Australia Business Council and the 30% Women Club Mentoring Programme. She is a Fellow Chartered Secretary, Chartered Governance Professional, Certified Fraud Examiner and Chartered Banker.



Joel Neoh Eu-Jin, ICDM

Joel Neoh has over 15 years of experience in management and investments of start-ups, disruptive technology and digital platforms across Asia; including e-commerce, digital media and financial technology. He is the co-founder and currently the CEO of Fave, one of Southeast Asia's fastest-growing fintech platform enabling digital payments & merchant solutions and co-founded Says.com, a digital media platform that disrupted traditional media & advertising. As a strong advocate for entrepreneurship, Joel is a board member of a few technology companies, actively mentors founders and has invested in over 20 technology start-ups across Asia. Joel has received the Ernst & Young Emerging Entrepreneur of the Year Award, and was named Young Global Leader by the World Economic Forum.



Wan Nadiyah Wan Mohd Abdullah Yaakob, ICDM

Wan Nadiyah has more than a decade of experience in consulting, corporate development, strategy and communications. She is presently the Group Chief Executive Officer of TMC Life Sciences Berhad (TMCLS) and was appointed Executive Director of TMCLS since February 2019 and Executive Director of Thomson Medical Group Ltd in January 2022. She is also the Chief Executive Officer of Thomson Hospital Kota Damansara and Group Chief Corporate Officer of TMCLS since June 2017. Nadiyah was nominated into the Forum of Young Global Leaders Class of 2020 and was elected the first female President of the Harvard Club of Malaysia in April 2022. She also serves as an Executive Committee member of the Breast Cancer Welfare Association Malaysia since March 2022.

Board Leadership & Effectiveness

The Board undertook an external independently facilitated board evaluation in April 2021 to assess its performance and committees as well as the performance of the board committees and individual directors.

The evaluation was based on key parameters, including board leadership & composition, board-management relationship, culture, strategy, risk management, board dynamics, information/process and stakeholder management. Due to the unprecedented landscape in the past two years, the evaluation also looked at the Board's ability in managing crises in emerging trend areas such as stakeholder relations,

disruption/ innovation, crisis preparedness, cybersecurity, virtual board meetings and ESG initiatives.

The evaluation highlighted that the Board is working effectively through constructive and open relationships between the Board and Management to promote ethical business conduct and maintain a healthy corporate culture. The Board focussed on strategising deeper into ESG, big trends and technology. The ARMC also sharpened its oversight of risk management and controls such as cyber risks and crisis preparation. There were also areas that the Board focused on further such as talent management, executive succession, development

of directors' knowledge and a strategic approach and balance between membership applications and engagement.

Recognising the value of external insights and perspectives on how the Board is functioning as a group and taking into account the two (2) new Board members who joined formally since March 2021, the Board is poised to embark on another round of external independent board evaluation at the end of 2022, in support of its continuous commitment towards the development of a high-performing and forward-looking board.

Fit & Proper Policy

In line with upholding best practices from Bursa Malaysia and the MCCG to improve the overall quality of directors' fit and properness as well as to promote greater transparency on the criteria for board appointments, ICDM has put in place our Directors' Fit & Proper Policy. The Policy serves as a guide to the NRC in reviewing and assessing the candidates to be appointed to the board, including those seeking re-election, as well as current directors. The purpose of establishing this Policy is to ensure the directors are fit & proper taking into account the character, experience, integrity, competence, and time to discharge the roles of a Company director effectively. The Policy can be viewed from the ICDM Governance Documents page 15.

Directors up for reappointment at the upcoming AGM also undertook the Fit & Proper Assessment.

Our Governance Framework

Keeping Up with Times

Board Leadership & Effectiveness

The Governance of ICDM is founded on its Constitution and By-Laws. As we review our internal processes, we have added new policies to ensure better governance in what we do. ICDM governance documents are as stated below. Details can be viewed on our website:

ICDM Constitution (PDF)

ICDM Board Charter

ICDM Directors' Fit & Proper Policy **new!**

ICDM By-Laws (PDF) **updated!**

ICDM Code of Conduct (PDF)

ICDM Privacy Policy (PDF)

ICDM Website / Portal Terms of Use (PDF)

ICDM Anti-Bribery and Anti-Corruption Statement

ICDM Speak Up Policy (PDF)

ICDM Conflict Management Policy (PDF)

ICDM No Gift & Donation Policy (PDF)

ICDM Related Party Transaction Policy (PDF)

ICDM Procurement Policy (PDF)

ICDM Audit & Risk Management Committee Terms of Reference

ICDM Nomination & Remuneration Committee Terms of Reference

ICDM Membership Committee Terms of Reference

ICDM Members Disciplinary Committee Terms of Reference



Scan the QR Code to view
ICDM Governance Documents

Keeping Our Controls Tight

Defining Our Risk Appetite

ICDM considers that an important part of its brand is acting in ways that reflect integrity, professionalism, and transparency, and therefore has zero risk appetite to engage in or support any activity that does not reflect the highest levels of integrity. ICDM seeks to comply with relevant statutory requirements to the best of its endeavours. We will achieve this through strong institutional governance and management which will shape our culture for compliance, ethical conduct, and values.

Zero tolerance	We have zero tolerance for misconduct, fraud, harassment or discrimination and non-compliance behaviour that undermines the integrity of the organisation.
Low tolerance	We have a low-risk appetite for unexamined and unaddressed conflicts of interest (COI), which can diminish our effectiveness and reputation. We therefore proactively examine and seek to address all issues arising from COI and recognise that in doing so, we can enhance our effectiveness and the confidence of our stakeholders.
Low tolerance	We consider our reputation as our greatest strength and most valuable asset. The Board has a low tolerance for, and will manage and avoid the occurrence of, risk events that could have a significant negative impact on our reputation.
Low to moderate tolerance	ICDM needs to remain financially sustainable to continue to serve our purpose and achieve our aspirations. The Board has a low-risk appetite for irresponsible use of the organisation's resources and unnecessary liabilities. We have a moderate appetite for being more commercially adept in exploring avenues to diversify revenue streams through commercially viable arrangements and partnerships.
Moderate tolerance	ICDM strongly believes in generating impact and contributing to advancing the CG agenda through our research and advocacy efforts. We have a moderate risk appetite for investment to grow our research strengths through research partnerships and industry collaboration. By doing so, ICDM has a low-risk appetite for research conduct that is unethical, non-compliant with legislation or compromises quality.
Highest tolerance	Our highest risk appetite relates to our transformation and innovation objectives. ICDM is a learning organisation and is willing to adapt and evolve in light of new evidence or innovative ways in the activities that we embark on. The Board has a reasonable risk appetite for the risk that there may be failures from which it can learn while pursuing these adaptations and innovations. At the same time, the organisation is committed to engaging evaluations and making course corrections, as deemed necessary in order to achieve results.

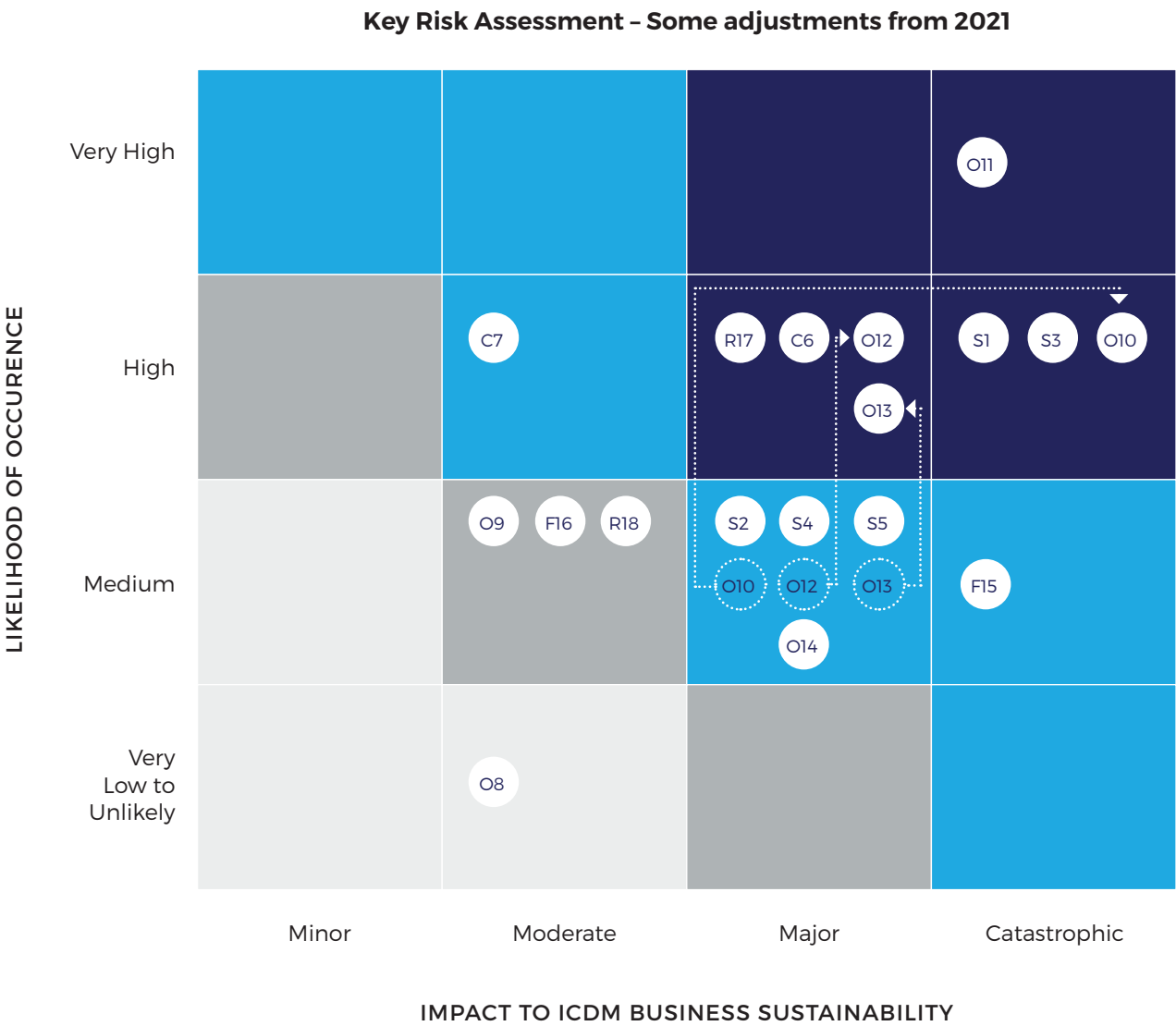
Overall, ICDM's approach to risk appetite is to minimise our exposure to risks to our people and their safety, our reputation and corporate governance, whilst accepting and encouraging an increased degree of risk in pursuit of our key strategic objectives.

ICDM Key Risks Identified

	CATEGORY	RISK AREAS	CODE
STRATEGIC LEVEL RISKS	Strategic & Business Risks	Revenue Stability	S1
		Technological Disruption	S2
		Awareness/ Brand/ Reputation	S3
		Alliance & Partnerships	S4
		ESG Risk	S5
	Competitive Risks	Competitive Edge	C6
		Network Affiliations	C7
OPERATIONAL LEVEL RISKS	Operational Risks	Talent Management	O8
		Expert Resources	O9
		Cybersecurity	O10
		Natural Disasters & Epidemics	O11
	Operational Risks	Internal Controls	O12
		Third Party Risks	O13
		Leakage of Confidential Information	O14
	Financial Risks	Key Funding	F15
		Tax	F16
	Regulatory & Governance Risks	Political/ Regulatory	R17
		Bribery & Corruption	R18

ICDM Risk Map for 2022

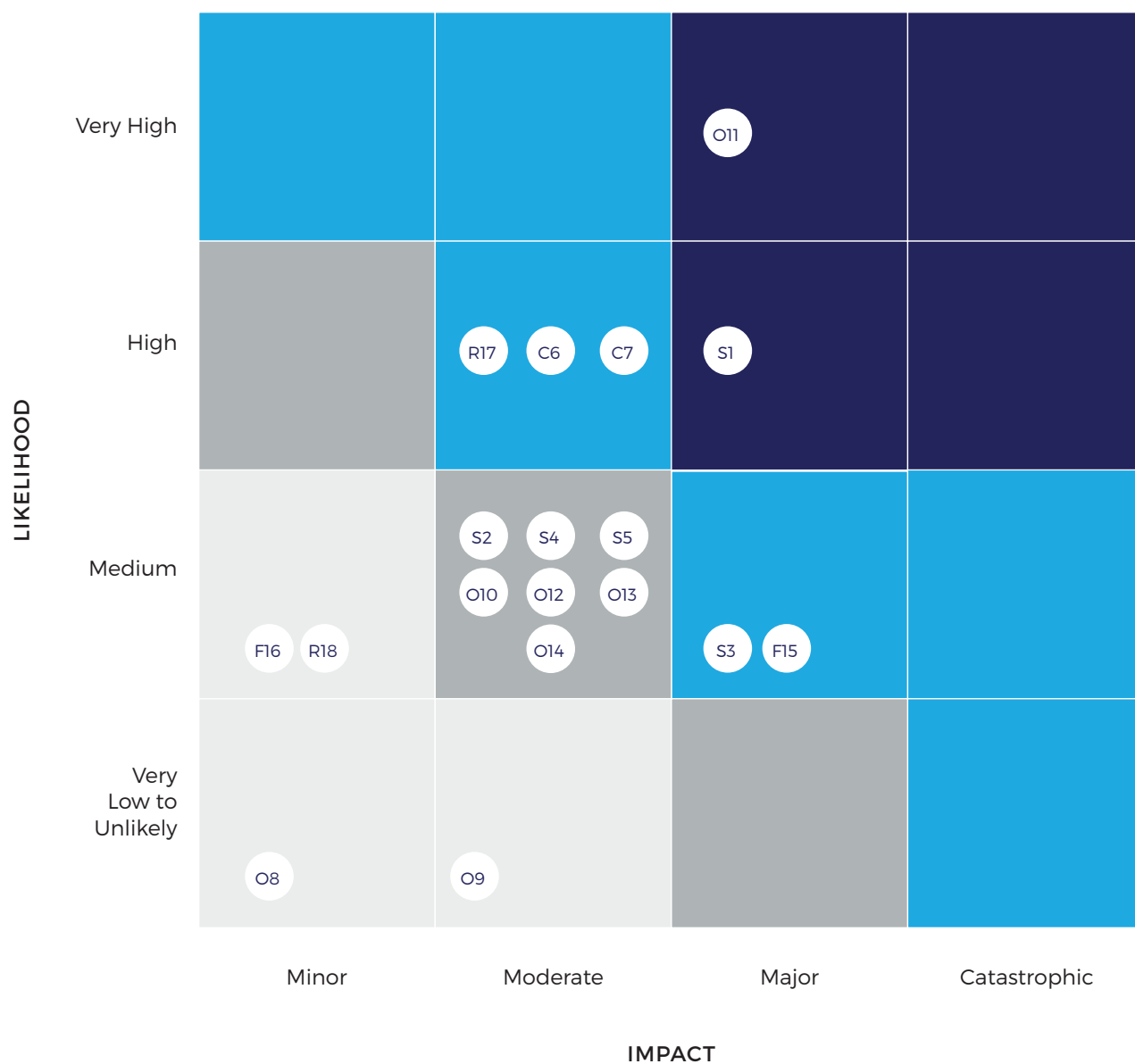
In ICDM, risks are assessed by considering estimates of both likelihood and impact and scored against agreed-upon scale to determine their significance to the business and the effectiveness of current treatments and controls. We have made some adjustments to our risk map for 2022 based on the ongoing assessments and risk appetite.



Note:
O10 and O12 were adjusted in Nov 2021
O13 was adjusted in April 2022

ICDM Risk Map for 2022

Residual Risks After Mitigation & Controls in Place



CRITICAL

State of alert requiring immediate management action plans and reported to CEO and Board

HIGH

Cause of concern requiring management action plans and reported to HOD

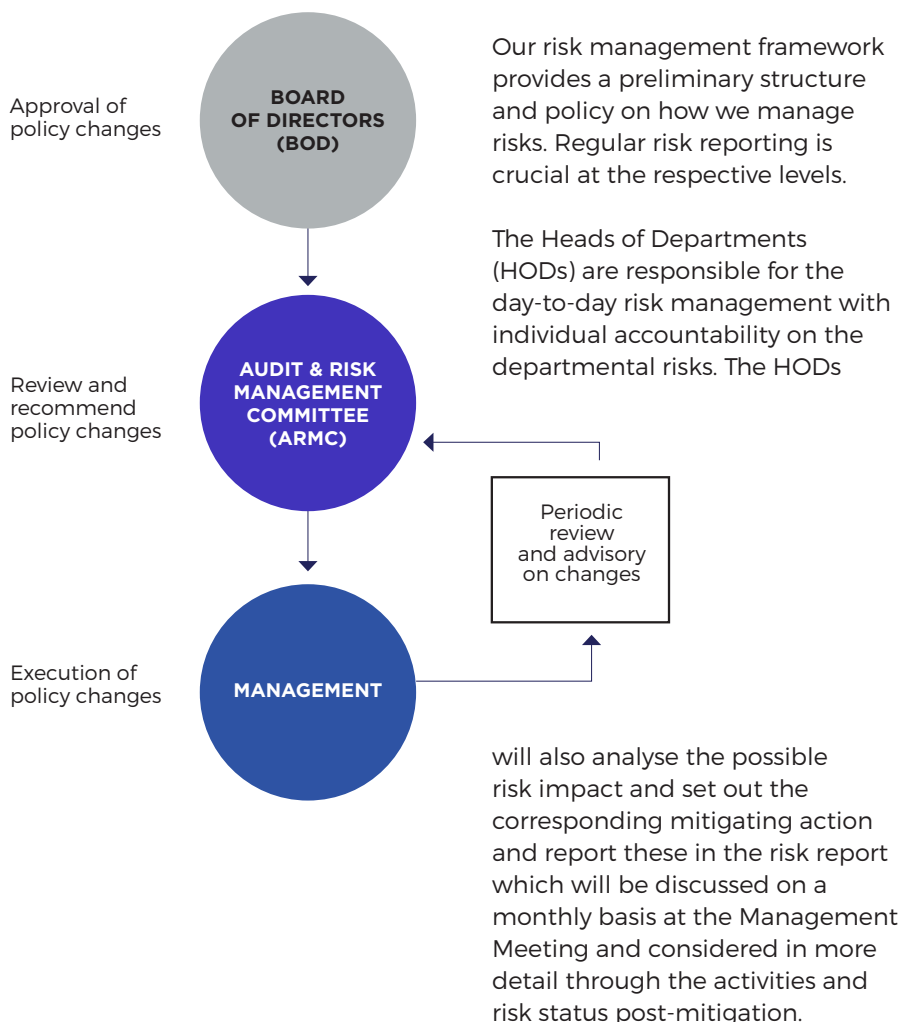
MEDIUM

On watch list requiring specific management and designated responsibilities

LOW

No major concern, but routinely managed by existing controls

ICDM Risk Management (RM) Policy



At the Committee and Board levels, a summary quarterly report on the status of Ethics & Integrity activities, S17A TRUST Principles of the MACC Act 2009 and gift register will be presented for discussion to enable the leadership to maintain ongoing oversight of key areas of uncertainty, status of the most significant risks and the effectiveness of our risk management and internal control arrangements.

The Chief Risk Officer (CRO) will be responsible for the ongoing monitoring, assessment and management of the risk environment and the effectiveness of the risk management framework. Supported by the Compliance Officer (CO) and the Certified Integrity Officer (CeIO), ICDM will strive to undertake an integrated approach in reinforcing critical aspects of the desired risk culture for employees through periodic policy communications, awareness campaigns, and training sessions to embed greater accountability through relevant policies, job descriptions, limits of authority, procedures, and escalation protocols. A new CRO and CO were appointed during the reporting period.

ICDM's Internal Audit Review

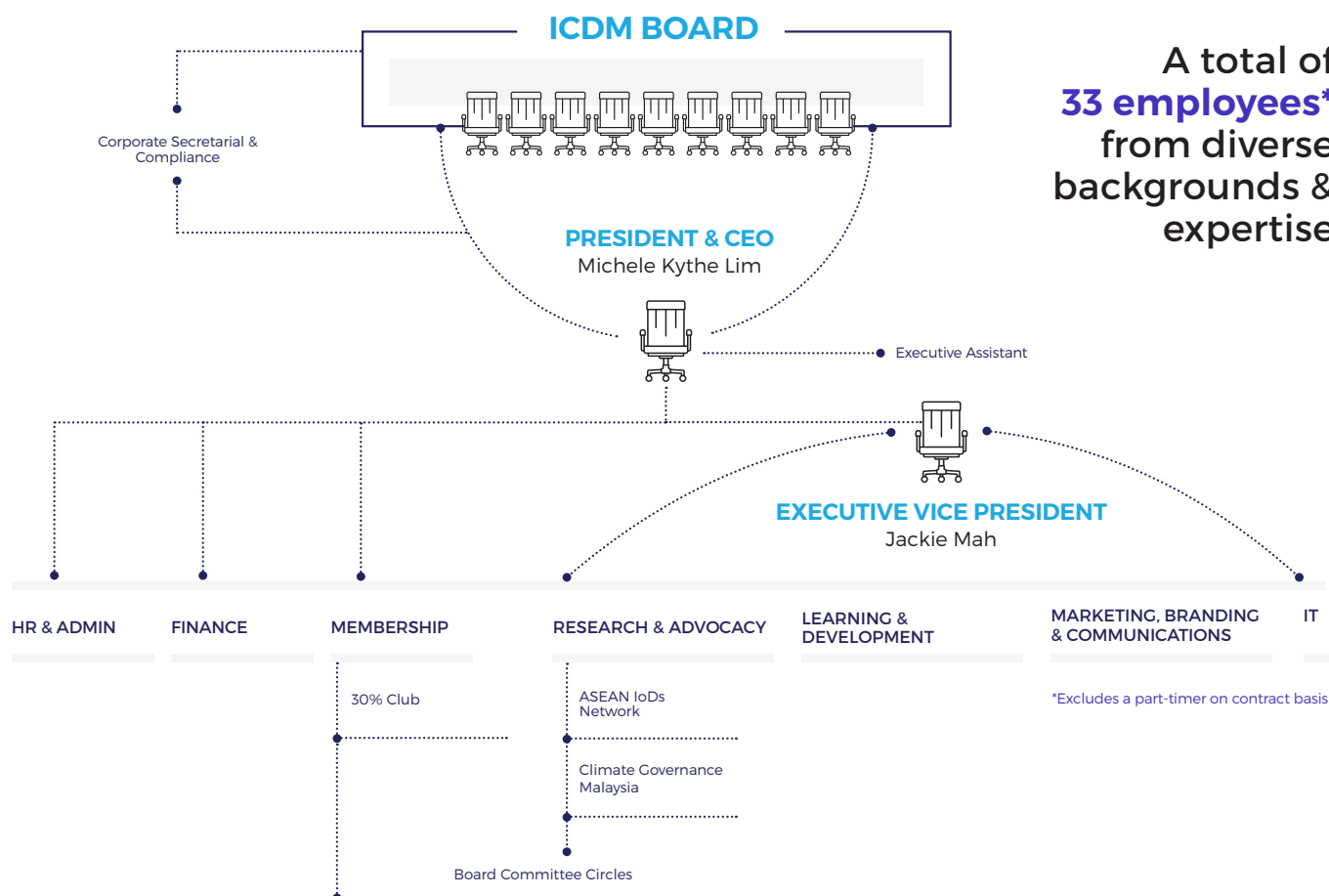
Following the internal audit by BDO Governance Advisory Sdn Bhd last year, ICDM is taking the necessary remedial actions on the audit recommendations made on the risk management framework and risk rating process.

BDO has direct access to the ARMC Chair at all times and meets with the Committee without Management being present on a formal basis at least bi-annually in order to provide the opportunity for open dialogue and feedback.

One of the ARMCs key priorities for 2022 is to work with Management to strengthen our risk controls based on key themes that have emerged from the third internal audit review in March this year, as we continue to strengthen our guidelines through formal documentation of relevant procedures and introducing additional enhancements to certain processes within the human resource and IT division. We will continue to place a strong focus in ensuring that the recommendations are implemented, and improvements initiated, in line with our commitment to maintain a robust control environment.

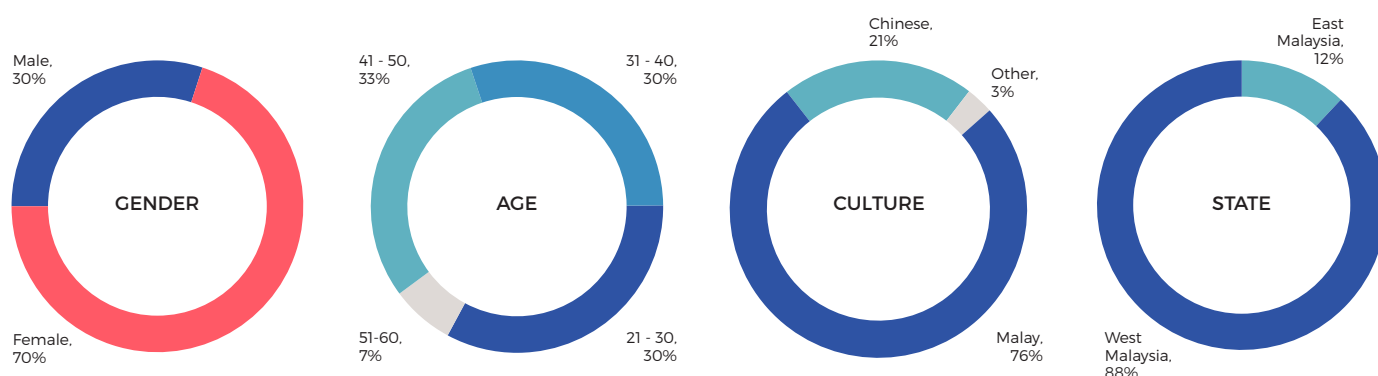
Our Team

Together we Achieve More



A total of **33 employees*** from diverse backgrounds & expertise

Employees Profile



The New Way of Work

A lean and flat organisation, we need to be agile and adapt quickly to the new work environment. As we worked mostly from home throughout 2021, our focus was on prompt communication, effective collaboration virtually, as well as managing risk, employees' health, safety and wellbeing.

HEALTH & SAFETY

- Utmost priority to our staff & guests
- Standard operating procedures (SOP) in place including physical distancing, sanitisation of premise, individually packed refreshments, installed 13 air purifiers
- Constant communication updates on SOP
- Either full work from home (WFH) or partial WFH arrangement based on situation in 2021. Flexibility to opt for 2 days WFH a week starting from 2022

WELLBEING

- Gift pack for employees once fully vaccinated
- 30-minutes Touch Point Sessions as a get-together for all staff in 2021, especially during MCO/partial MCO
- Virtual birthdays & festive celebrations
- Townhalls
- Employee Engagement Survey
- Employee Black Box for speak up platform
- Mental Health Awareness Talk & Welcome back to office luncheon in January 2022

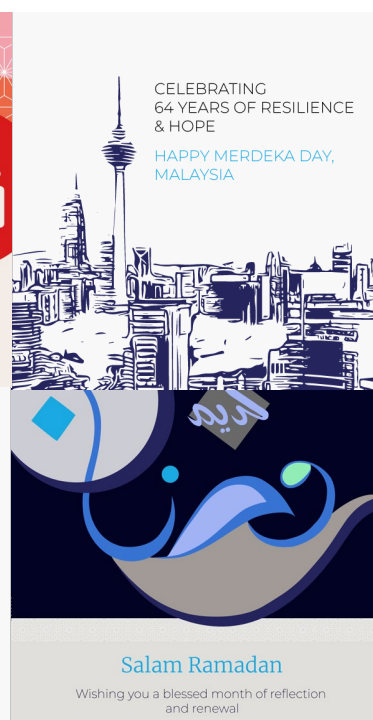
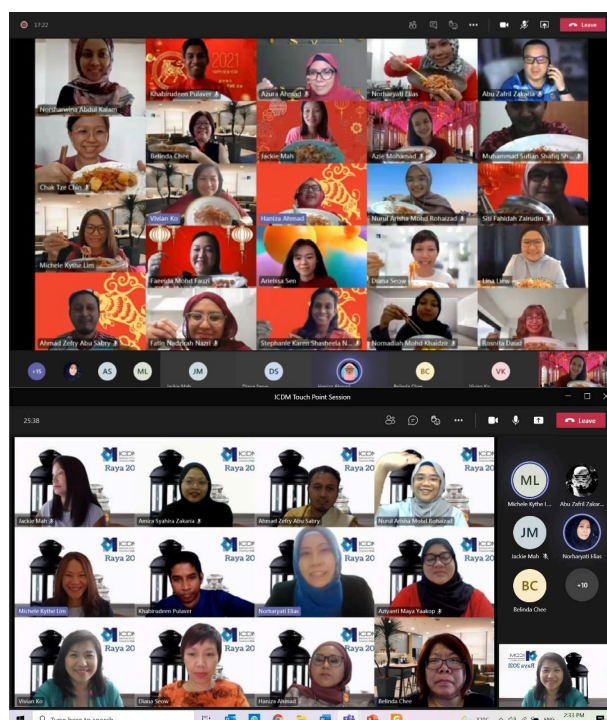
TRAINING

- Internal Risk Assessment & Management workshop
- Introduction to Power BI, a Microsoft business analytics tool that provides interactive visualisation & business intelligence capabilities through a user-friendly interface
- Introduction to Anti-Bribery & Corruption (ABAC) Policies training*
- Understanding Procurement Policies & Procedures workshop*
- Mini-Ethics & Integrity eQuiz*
- ESG Strategy Workshop*
- Cybersecurity Talk*

COLLABORATIONS

- Weekly 30-minutes stand-up meeting for all HODs apart from monthly management meeting
- Cross-collaboration from each team for ICDM programmes & activities
- Compulsory 2 days of working in the office whilst providing WFH options to promote creative abrasion

*For ICDM board and employees





Bespoke Director Development Programmes jackie@icdm.com.my
 Board & Directors Effectiveness Evaluation haniza@icdm.com.my
 Board Sourcing & Opportunities dianaseow@icdm.com.my
 Members Benefits & Support zafril@icdm.com.my
 Board Matters & Trends vivian@icdm.com.my

#Let'sConnect

Management Profile

Michele Kythe Lim | President & CEO

Michele is a hands on forward-looking leader, and her leadership priority has been about nurturing a pipeline of high-performing leadership talent for the corporate world and beyond. She brings with her a wide spectrum of leadership and advisory experience, most recently on corporate governance-related matters, which includes board and director effectiveness, competency development needs, remuneration and succession planning, legal and compliance, and corporate performance. Prior to ICDM, Michele was Group Head, Corporate Secretarial and General Counsel with IHH Healthcare Berhad. She was also a member of a subsidiary board, as well as the Chief Sustainability Officer leading the sustainability reporting and practices for the Group.

Jackie Mah | Executive Vice President

Jackie supports the strategic and operational efforts of ICDM. Her breadth of experience includes financial management, strategic planning, information technology, HR, business development, marketing and communication, where she has led key projects at the World Islamic Economic Forum (WIEF) Foundation through collaboration with global partners from UK, Sweden, Dubai, Kazakhstan, Indonesia and the Republic of Korea. In her current role, she is committed to achieving higher operational efficiency, as well as fostering greater outreach and sustainable business growth both locally and regionally – through strategic partnerships, sound digital & communication strategies and brand differentiation for ICDM's training and advisory framework. Jackie is a member of the Association of Chartered Certified Accountants (ACCA).

Diana Seow | Head of Membership

Diana has years of experience in marketing, brand building, client engagement and corporate strategy in sectors related to IT certification, premium publishing, customer loyalty consulting and directors & boards development. Her involvement in various types of member-based programmes enables her to connect ICDM membership value proposition to the needs of current, seasoned and aspiring directors. Diana has a great passion for people development and fuelled many ICDM board talents nurturing work such as the Aspiring Directors Immersion Programme (ADIP), mentoring and coaching programme. Diana also leads the Director Sourcing business and manages the ICDM Directors Registry. Prior to ICDM, Diana was the Head of Members Relations of the Malaysian Directors Academy (MINDA).

Azilatul Haniza Ahmad | Head of Learning & Development

Haniza is a qualified educator and learning specialist. She has spent over 20 years in the fields of varsity lecturing and corporate training, working in multiple sectors across major MNCs in Malaysia and the United Arab Emirates, such as Ernst & Young, Emirates Airlines, Petronas Leadership Centre, Malaysia Airlines and LimKokWing University. As the Head of Learning & Development for ICDM, Haniza's mission is to deliver globally benchmarked director development programmes as part of the institute's core objective to enhance board effectiveness and the professionalism of directors.

Vivian Ko | Head of Research & Advocacy

Vivian brings with her diverse skills and experience ranging from research, knowledge management, process re-engineering, programme design to stakeholder relations and communications. Having worked with various professional organisations in Malaysia including PwC, ACCA and FIDE FORUM, she has developed several key publications, built knowledge databases, managed awards and conferences, oversaw membership strategies, board and assurance services as well as finance. Spearheading research at ICDM, Vivian plays a central role in driving key studies on governance practices, trends and emerging issues as well as leads the advocacy efforts in elevating the voices of directors. She is a member of the Association of Chartered Certified Accountants (ACCA) and the Malaysian Institute of Accountants (MIA).

Office of the Chairman & CEO



Michele Kythe Lim
President & CEO

Jackie Mah
Executive Vice President

Belinda Chee
Executive Assistant to
President & CEO and
Corporate Services Support

Norsharwina Abd Kalam
Personal Assistant to
Chairman

**Abdul Samad Shih
Mohammad**
Assistant Vice President,
CoSec & Compliance Officer

**Shahzatul Iram
Mohd Shah**
Driver for Chairman

Nor Azlan Baharuddin
Driver for CEO

Membership



Diana Seow
Senior Vice President
(Head of Membership)

Abu Zafril Zakaria (Zack)
Assistant Vice President,
Individual Membership

Faeeda Mohd Fauzi
Senior Executive,
Individual Membership

Normazlina Binti Ishak
Executive,
Individual Membership

Rosnita Daud
Assistant Vice President,
Corporate Membership &
Director Sourcing

**Muhammad Azfar Bin
Awalluddin**
Senior Executive,
Corporate Membership

Siti Fahidah Zairudin
Senior Executive,
Director Sourcing

Learning & Development



Azilatul Haniza Ahmad
Vice President
(Head of Learning &
Development)

**Ahmad Zefry Bin
Abu Sabry**
Assistant Vice President

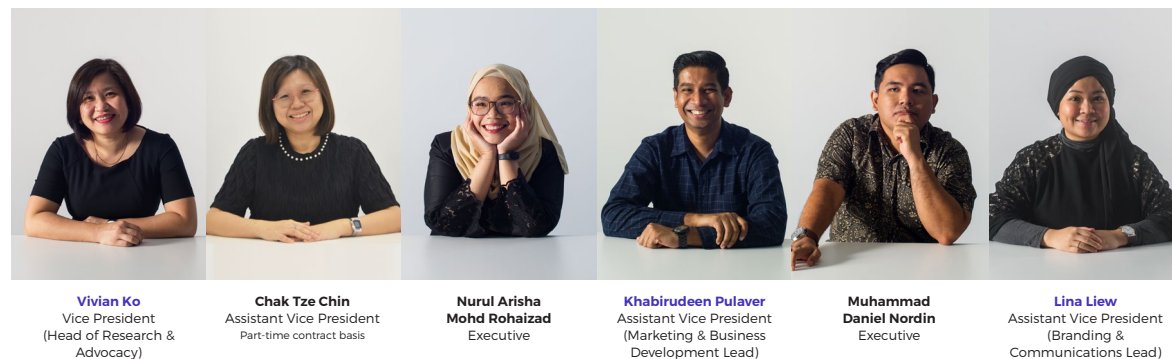
Nicole Tan
Assistant Vice President

**Muhammad Firdaus
Mohd Zain**
Senior Executive

Amira Syahira Zakaria
Executive

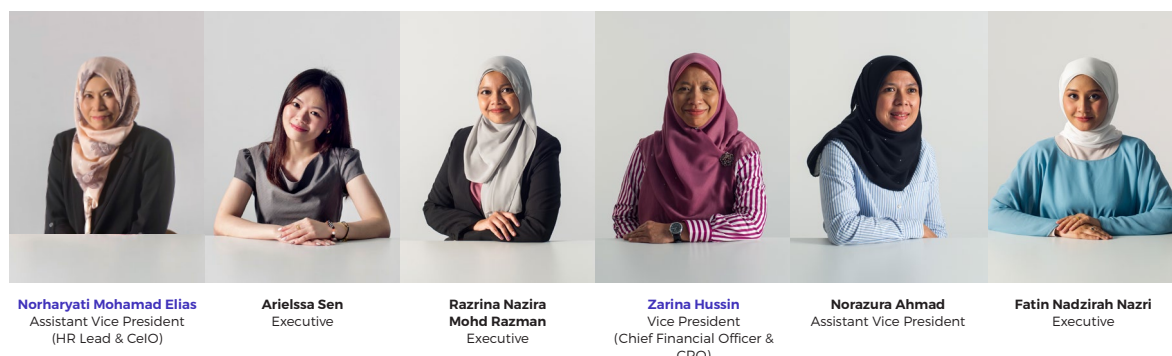
Syafiqah Mohd Najib
Executive

Research & Advocacy



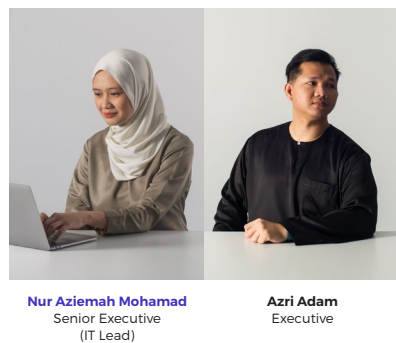
Marketing, Comms & Branding

HR & Admin



Finance

Information Technology



#CollaborativeValueCreation

Your feedback, thoughts and questions will form the basis for our future programmes and initiatives. You are also most welcome to contribute your expertise and time to the director community too.

Institute of Corporate Directors Malaysia (1239276-V)

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