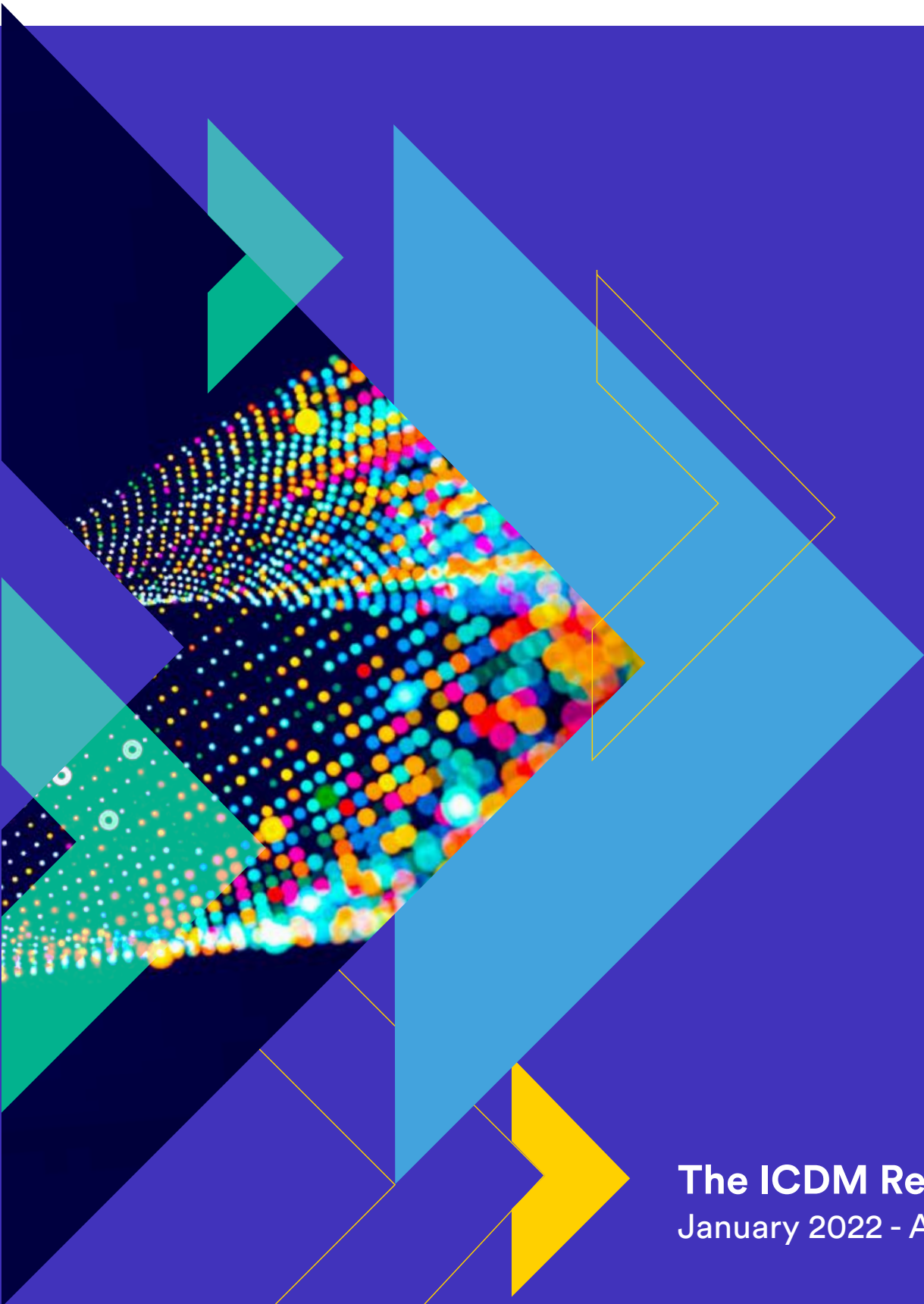


The B-Factor:
[Bold + Brave] Boards



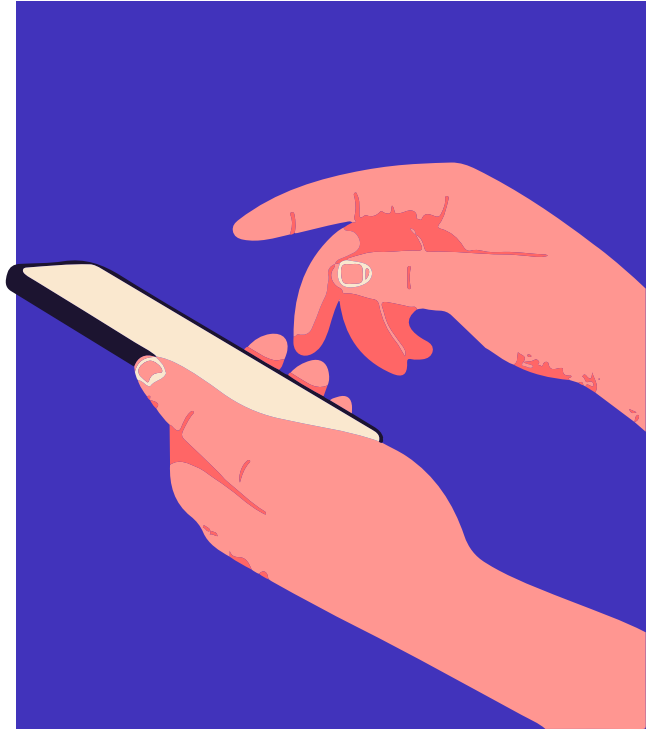
The ICDM Report
January 2022 - April 2023

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The reporting period for this ICDM Report is January 2022 to April 2023. Apart from 2022 activities, we have included the progress made and activities carried out from January 2022 to April 2023 to reflect the most current updates.

We have prepared this Report based on the **Integrated Reporting Framework** and the **Integrated Thinking Principles**. Integrated reporting brings together material information about the organisation's strategy, governance, performance, and prospects in a way that reflects the commercial, social, and environmental context within which it operates. It provides a clear and concise representation of how the organisation 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.

We hope this ICDM Report will paint a clear picture of what we do in ICDM to create value and impact to our stakeholders, and enhance the corporate governance culture in the country.

01 At a Glance

6

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Impact Report



Mike Walsh

**The Futurist for Leaders,
CEO of Tomorrow**

“The Metaverse, The Next
Universe”, ICDM International
Directors Summit 2022

Leaders need to proactively explore and engage with new, strategic, ethical, and regulatory issues raised by emerging technologies, shifts in customer behaviour, and disruptive business models.

1

2

3

4

About ICDM

ICDM is a membership-based organisation whose mandate is to professionalise directorship in Malaysia. As the national institute of directors (IoD), ICDM is committed to providing continuous professional development – empowering boards and directors with forward-thinking mindsets, practical knowledge and essential competencies. Established by the Securities Commission Malaysia (SC) and supported by Bank Negara Malaysia, Bursa Malaysia and the Capital Market Development Fund (CMDf), ICDM's goal is to be the leading influence of excellence in governance and to build a robust corporate governance culture in Malaysia.

SC's three-pillar approach to market regulation includes regulatory discipline, market discipline, and self-discipline. ICDM's role is to reinforce self-discipline among board members through enhancements of skills, knowledge and mindset to promote sustainability-driven governance, thus complementing market and regulatory disciplines. In support of this, the institute also offers a comprehensive suite of board advisory and consultancy

services including board evaluations, director sourcing & placement, and coaching & mentoring.

As the official institution that represents directors' interests, ICDM carries out advocacy efforts through outreach and engagement activities within our membership network and external stakeholders, including regulators, professional associations, academic and research institutions, and industry partners. Our outreach to other director institutes and associations regionally and globally provides greater opportunities for extension of membership privileges, sharing of best practices and peer connections.

Currently, ICDM is the official and sole provider of the Bursa Malaysia's Mandatory Accreditation Programme (MAP) and the soon to be launched Mandatory Accreditation Programme Part II: Leading for Impact (LIP) by the SC. In line with this, we are also expanding our portfolio of training and advisory programmes to cover a wider offering in the areas of sustainability and ESG.

Our Values

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.



Our Purpose of Existence

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.



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

Our Vision



Our Mission

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

The 3 Key Stages of Directorship

Aspiring Directors
Current Directors
Seasoned Directors

Our Positioning +

The Board's Strategic Advisor^{N1}

Company Secretaries

Our 3 Strategic Objectives^{N2}

Competency

Professionalising directorship & pipeline building

Voice

Advocating issues affecting directors & the marketplace

Platform

Providing a holistic platform to support board & director ecosystem

1. N1 - As per Practice 1.5 of the Malaysian Code on Corporate Governance (MCCG) 2021, the board is to be supported by a suitably qualified and competent company secretary to provide sound governance advice, ensure adherence to rules and procedures, and advocate adoption of corporate governance best practices. Hence, at ICDM, we work hand-in-hand with company secretaries to equip them for their role as strategic advisors to the board.


2. N2 - We have streamlined our strategic objectives into three main areas instead of five during the ICDM Board & Management Business Strategic Planning meeting in October 2022.

Our Stakeholders



We have identified eight stakeholder groups, prioritised based on their influence on ICDM in terms of financials, reputation and operations.

We ensure we establish meaningful engagement with all stakeholder groups, taking in their views and recommendations as we improve our strategies and initiatives to meet their current and future needs.

 Learn more about our stakeholders touchpoints at page 42 to 47.

Our Work Ethics & Principles



We focus on the reinforcement of self-discipline amongst board members, complementing market and regulatory disciplines.

1 Agility & continuous innovation

So that we can make strategic decisions and respond to board and director needs more quickly and effectively, increasing the relevancy of our offerings in this fast-evolving business and CG landscape.

2 Forward-looking & globally benchmarked

We work with an international network of governance experts to bring in fresh ideas, and new growth opportunities for boards and directors at all levels of maturity for our director development programmes and board advisory services.

3 Collaboration & partnership

We cannot operate in silos in today's new world. We recognise and leverage on the power of partnerships, networks and collaborations to widen our outreach and build strong resilience.

4 Objective views & action-oriented

We want to act as the bridge between directors and the wider stakeholder group; be it the regulators, investors, or markets. We want the interests and voices of all stakeholders to be heard, and appropriate actions are taken towards the development of a solid CG ecosystem.

5 Sustainability & ESG principles

These 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.

Our Value Propositions

What we do and offer to the CG ecosystem are consistently aligned to our purpose of existence, vision, mission and strategic objectives. We illustrate how we create value in meeting our strategic objectives below.



STRATEGIC OBJECTIVES

Competency

Professionalising directorship & pipeline building

- Mandatory programmes for directors
- Public & bespoke programmes
- Tailored board & directors effectiveness evaluation (BDEE)
- Director sourcing & placement
- Board-ready Affiliates screening
- Aspiring Directors Immersion Programme (ADIP®) that offers the credential of "ICDM Graduate Director"
- Director development analysis
- Director certification (upcoming)



More information on page 14

- Access to local & international facilitators & speakers with relevant industry & board experience
- Bespoke content tailored to client's needs & budget
- Wider audience reach through our virtual platform option
- Comprehensive customised BDEE framework, offering independent, candid & objective assessment
- Full, basic, face-to-face, online & hybrid BDEE packages to suit different budgets
- Self-assessment tool & review of internal evaluation
- Quality pipeline of local & international board candidates
- New, fresh & unconventional talent options at lower cost
- Opportunity to advertise for board vacancies
- Competency-based director search & match

Voice

Advocating issues affecting directors & the marketplace

- Special Interest/Board Committee/ Advocacy Dialogues
- PowerTalks
- Consultation papers feedback & surveys
- Research studies



More information on page 17

- Opportunity to highlight, comment & advocate key issues, trends, policies & regulations impacting directors & CG; giving back to the community
- Knowledge sharing & acquisition on board landscape & best practices locally & internationally
- Advocacy through special interest groups in areas of audit, risk, nomination & remuneration, sustainability, chairmanship and more

Platform

Providing a holistic platform to support the board & director ecosystem

- ICDM Membership
- Malaysia & ASEAN+ Directors Registry
- ASEAN+ IoDs Network
- Coaching & mentoring for directors (Board Mentorship Programme)
- Members networking, talks & workshops
- Special interest group circle, e.g., audit committee, risk committee, nomination & remuneration committee, sustainability committee and chairman
- Resource Centre
- Collaborative partnerships
- Advisory services, e.g., board composition advisory, board remuneration review



More information on page 18

- Growing database of Directors Registry with greater diversity
- Network building, promoting a spirit of camaraderie & strategic affiliations
- International affiliations through reciprocal memberships
- Exposure to ASEAN & international platforms
- Peer/special interest group knowledge & experience sharing opportunities
- Opportunity to be in the ASEAN+ Directors Registry
- Comprehensive knowledge repository

OUR PROMISES & WHAT WE PROVIDE

THE VALUE WE OFFER

The Underlying Enablers & Material Issues

We appreciate and draw upon these six capitals while managing the underlying material issues to deliver our promises.

ENABLERS

MATERIAL ISSUES



Financial Capital

Support from CMDf, corporate membership fees, programme fees, BDEE, advisory services & director sourcing fees

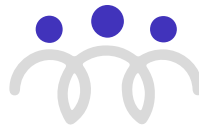
Revenue sustainability
Financial risks



Human Capital

Highly experienced board members & diverse employees skillsets

Talent management



Intellectual Capital

Directors Registry, research findings, brand equity, trust, culture, partnerships, programme content & know-how

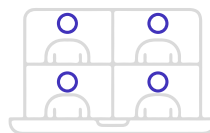
Alliance & partnership
Reputation
Competitive edge
Operational risks



Social & Relationship Capital

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

Alliance & partnership
Reputation
Expert resources
Network affiliations



Manufactured Capital

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

Technological disruption
Operational risks
Regulatory & governance risks



Natural Capital

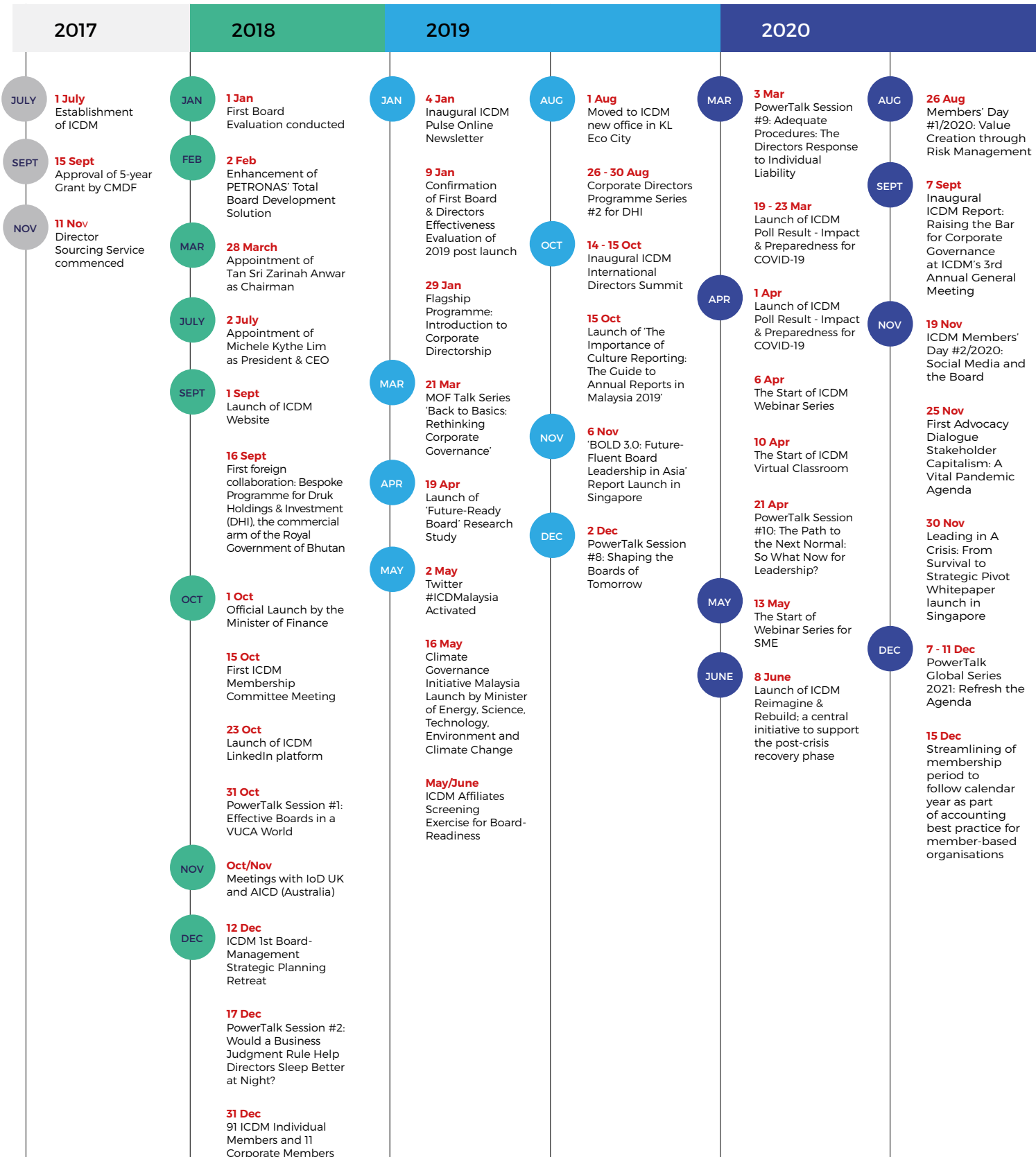
Responsible energy, water and single-use plastics products consumption

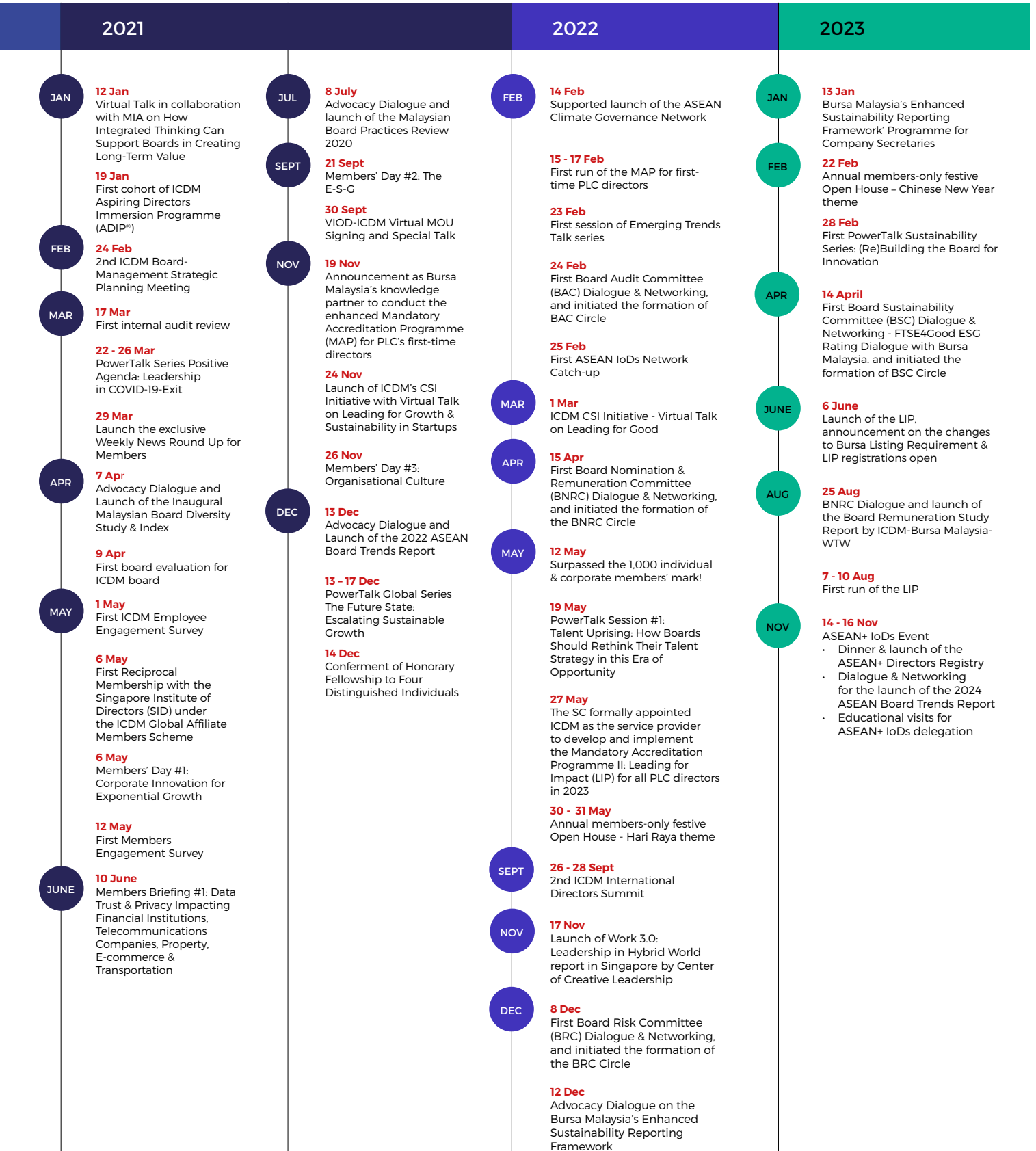
Operational risks
ESG risk
Technological disruption



Further details on risk management of the material issues are on page 107 to 111.

Time Capsule





Impact Report

Since inception, we have been focused on delivering what we promised as the national institute of directors. We are proud to be moving the needle of corporate governance in Malaysia through the various initiatives we have undertaken over the years.

01. Competency / Professionalising directorship & pipeline building

Director Education & Development

We have imparted knowledge to 18,309 participants through our programmes throughout the years.

We have started running the MAP for Bursa Malaysia in 2022 for first-time directors of listed companies and directors of companies seeking listing on the Exchange. We will start running the Mandatory Accreditation Programme Part II: Leading for Impact (LIP) in Q3 2023 for the Securities Commission Malaysia. The LIP will strengthen the ESG fitness of boards.

Sessions

305

*2023: 28
2022: 84
2021: 75
2020: 65
2019: 43
2018: 10

Participants

18,309

*2023: 2,412
2022: 4,293
2021: 4,213
2020: 4,961
2019: 2,022
2018: 408

Average Ratings

4.3/5.0

*2023: 4.4
2022: 4.3
2021: 4.5
2020: 4.3
2019: 4.4
2018: 4.4

As of 30 April 2023*

	No of Sessions	No of Participants	Average Ratings
Mandatory Accreditation Programme	16	983	4.5
Public Programmes	90	1,612	4.3
Bespoke Programmes	114	5,736	4.0
PowerTalks	37	4,793	4.4
Dialogues & Networking	27	1,609	4.5
International Directors Summit (IDS)	2	957	4.3
Webinars	17	2,595	4.4
Ask-an-Expert	2	24	4.3



More information on ICDM's programmes at page 74 to 77, Dialogues & Networking at page 92 to 93, IDS at page 22

As of 30 April 2023*

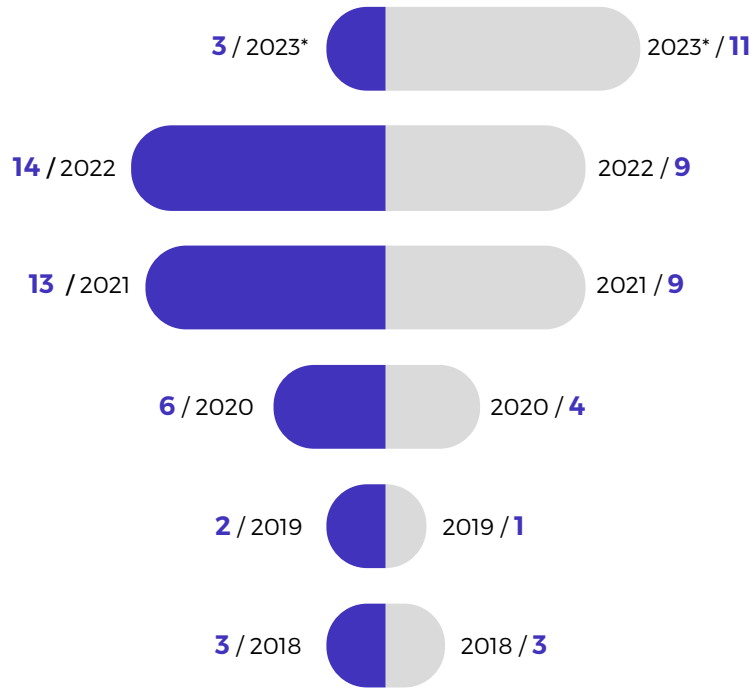
Board & Directors Effectiveness Evaluation

We have demonstrated the importance and value of customised external board evaluation assessments to the overall board governance and effectiveness for our clients. In fact, we have seen increasing demand for our BDEE services as we grow. Our research study on the Malaysian Board Practices in 2020 gave a good understanding of the board practices landscape and practical ways in which we can affect change hand-in-hand with the regulators and the wider CG community.

→ More information on ICDM's BDEE services at page 78

Awarded

Completed



Qualified Board Candidates

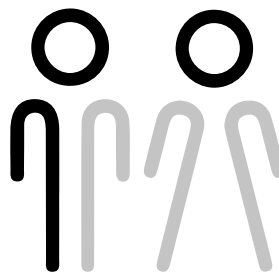
We offer independent sourcing for companies to source for qualified directors with 981 board candidates in ICDM Directors Registry and this number is growing steadily. This also gives opportunities for new board talent as well as experienced directors to gain access to exciting board positions. Our research study on The Malaysia Board Diversity & Index highlighted the current board landscape and the various diversity dimensions to consider for effective boards.

→ More information on director sourcing, placement and registry at page 84 to 86

Directors Registry

981

Candidates



	Sourcing requests	Successful placements
2023*	14	8
2022	73	29
2021	68	13
2020	21	2
2019	12	4
2018	5	2

33%

Female

67%

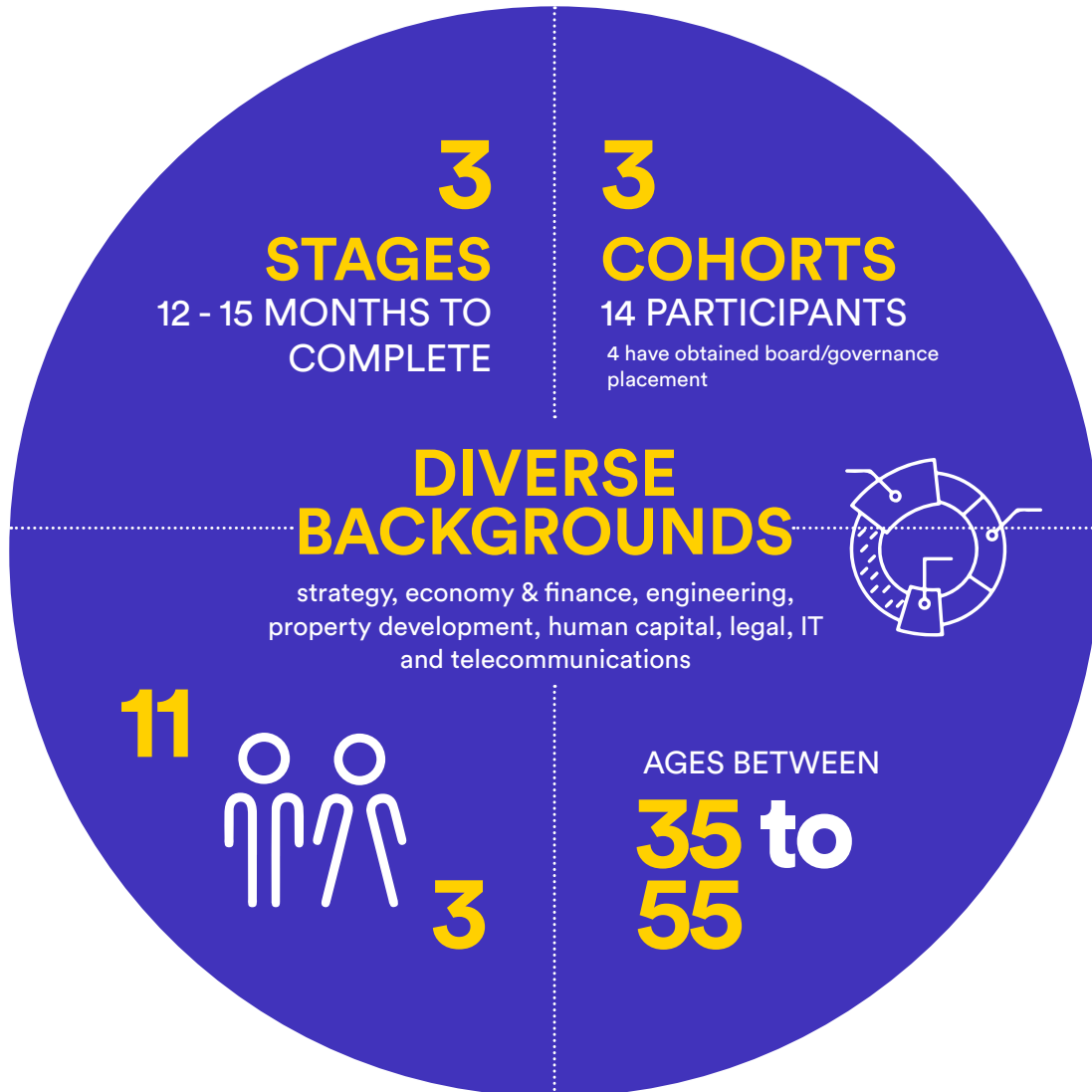
Male

22%

below the age of 50

71%

between the ages of 51 to 69



Aspiring & New Directors in-Training through ADIP®

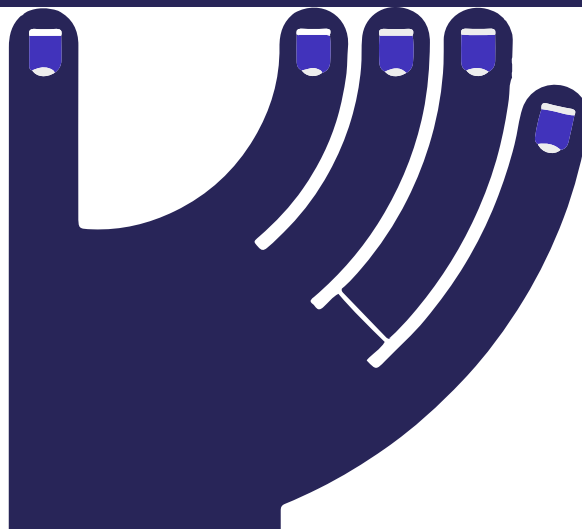
Four of our ADIP® participants have been appointed to two PLC boards, an NGO Independent Finance Committee and a government-linked investment company even before graduating from the Programme. This is a great recognition to the quality of our ADIP® participants. It signifies the start of PLCs’ acceptance in appointing new board members without prior listed or board experience.

ADIP® Cohort 1

expected to graduate in Q4 2023. Graduates shall carry the credential of ICDM Graduate Director.



Spotlight on ADIP® Participant Cohort #2 at page 64 to 66



02. Voice / Advocating issues affecting directors & the marketplace

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 knowledge sharing & advocacy at page 91 to 97

Spotlight

The B-Factor: [Bold + Brave] Boards

Board architecture, diversity & composition, skills & competencies

Board selection, nomination, appointment & reappointment

Board effectiveness evaluation & dynamics, board-management relationship

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

Role of chairman, board committees & company secretary

Sustainability-driven governance model

Stakeholder engagements & communications

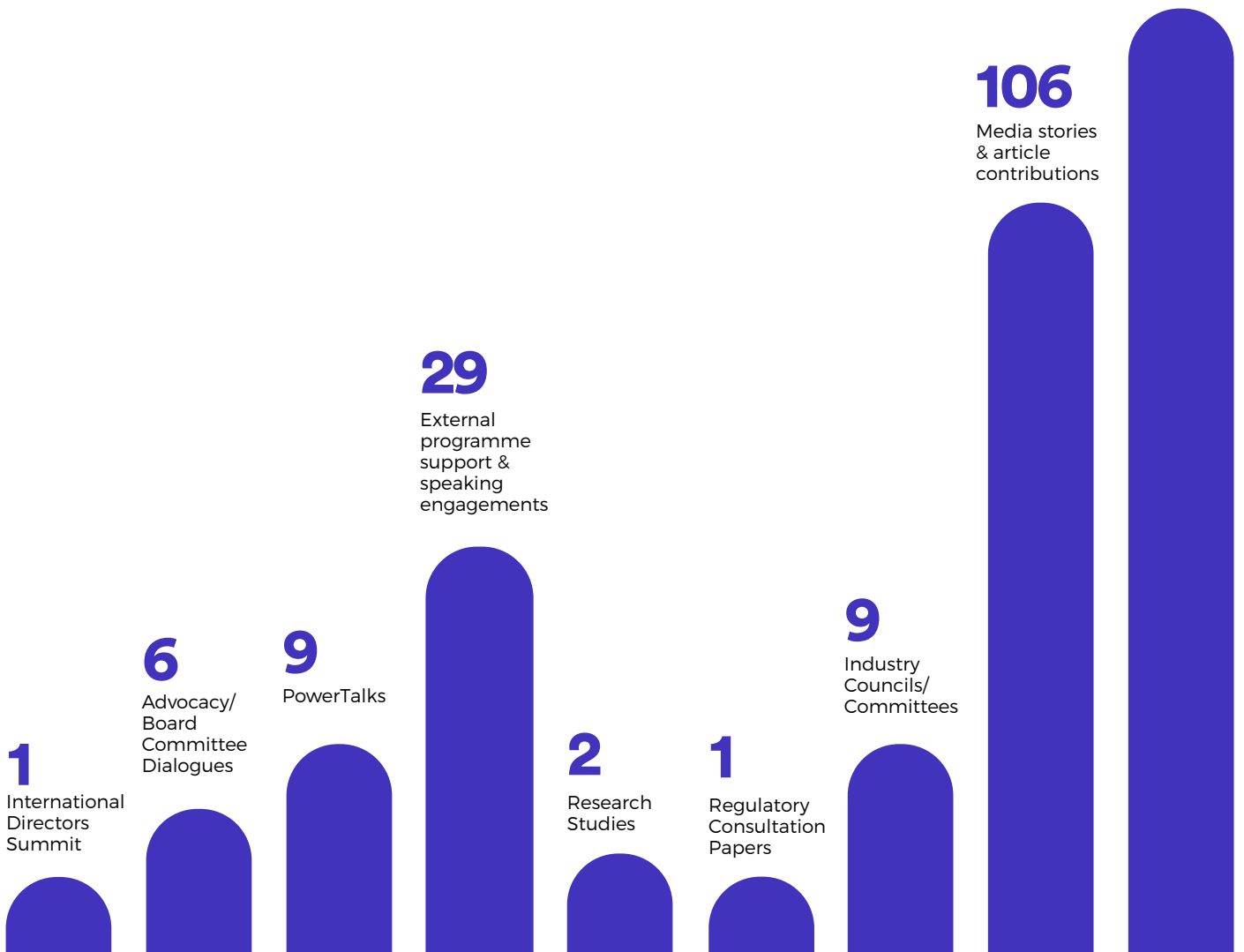
Sustainability, ESG & climate governance

Latest regulatory requirements & reporting

In 2022 up to 30 April 2023*

249

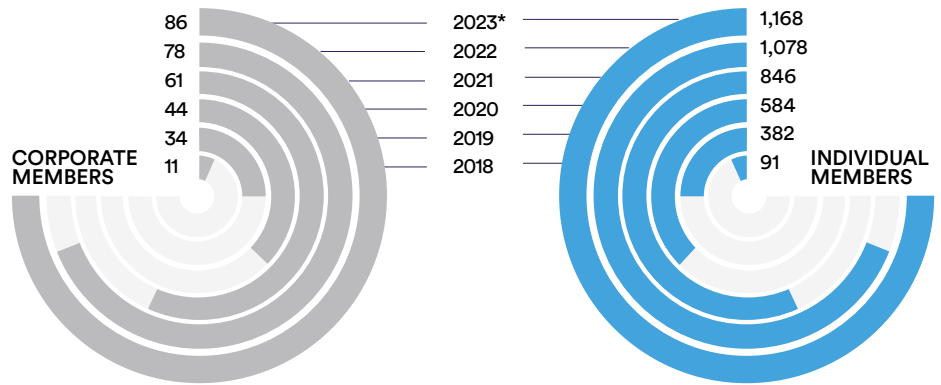
New materials in ICDM Resource Centre



03. Platform / Providing a holistic platform to support the board & director ecosystem

A growing network of 1,168 individual & 86 corporate members

ICDM's membership base has been growing steadily as we build our presence in the market. We are encouraging more companies to sign-up for corporate membership to enjoy a holistic service delivery for their boards' need and better savings.



As of 30 April 2023*

ADMISSION INTO ICDM DIRECTORS REGISTRY

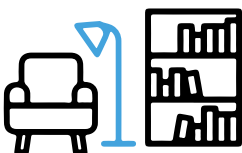
ICDM members get priority matching of available board positions and soon, gain direct admissions into the ASEAN+ Directors Registry by end of 2023

981

BOARD CANDIDATE PROFILES UP FOR SOURCING!

COMPLIMENTARY USE OF ICDM MEMBERS LOUNGE AND MEETING FACILITIES

as well as other special privileges offered by ICDM partners



More information on ICDM membership & privileges at page 50 to 59

Members-only privileges

We strive to bring additional value to our members through various initiatives and partnerships.

COMPLIMENTARY TALKS, WORKSHOPS & NETWORKING

from 2022 up to 30 April 2023*

- 2** ICDM Festive Open Houses
- 6** New Members Bi-monthly Meet & Greet, Group Coaching, Partner Networking

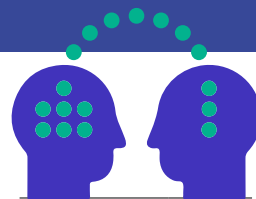
Thematic 60mins Board Guide Workshops & Teh Tarik sessions for Corporate Members only



- 4** Board Committee Circles

BOARD MENTORING PROGRAMME

The programme pairs up board-ready affiliates with ICDM fellows to facilitate mentoring



- Cohorts **2**
- Board-Ready Affiliates **39**

10 OF WHICH SUCCESSFULLY SECURED BOARD POSITIONS* **15**

Local & international experience sharing & networking platform

Having the necessary knowledge is one thing, but having a wide network (with the right group of people) is another added advantage. We strive to provide both of these to all boards and the CG community.

9 PowerTalks, 6 Board Committee Dialogues

Specially curated sessions to address issues faced by boards as a whole or specific board committees or trending topics.

4 Board Committee Circles

Setup to link and allow like-minded members by board committee to support each other on practical issues by sharing their knowledge and experience after the Dialogues.

Board Audit Committee Circle

Board Risk Committee Circle

Board Nomination & Remuneration Committee Circle

Board Sustainability Committee Circle

Note: Only ICDM Members can join the Circles

13 Countries in the ASEAN+ IoDs Network

ICDM initiated the ASEAN IoDs Network in 2021 to further elevate CG standards in the region.

7 founding IoDs – ICDM, 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)

2 new members – to support the setup of their national IoD - the International Business Chamber Cambodia (IBC) (2022) and Darussalam Assets, the investment arm of the Brunei Government (2023)

4 keen to support the Network initiatives in 2023 - IoD Kenya, IoD India, IoD UK and the Institute of Chartered Accountants of Sri Lanka

1 Fully-virtual International Directors Summit (IDS 2022)

45 role players from 8 countries
488 participants

#IDSafterpartea

In-Person Networking Event
175 guests

Local, regional & international partners

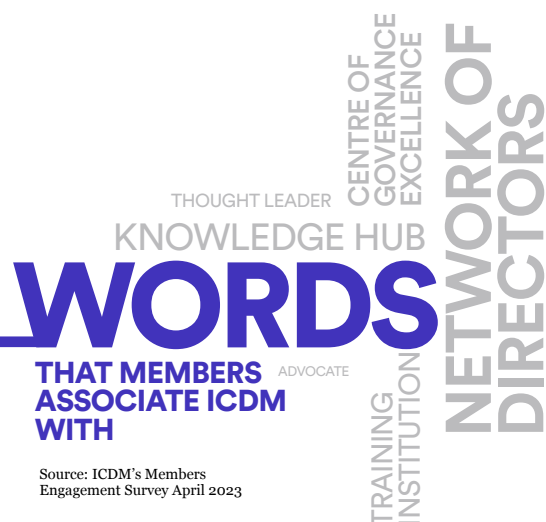
We also worked with and leveraged on the expertise of various local, regional and international partners, bringing more exposure and value to not just our members, but to the whole CG community. Our partners include: Securities Commission Malaysia (SC), Bursa Malaysia, Climate Governance Malaysia (CGM), 30% Club Malaysia, UN Global Compact Network Malaysia & Brunei (UNCGMYB), BlackRock, Russell Reynolds Associates (RRA), WTW (fka Willis Towers Watson), Black Sun, Trowers & Hamlins, Diligent, HCMI, Financial Times, Sterling Group, Korn Ferry, PwC, Ernst & Young, Deloitte, Inns of Court Malaysia, Omni View Consulting (Harrison Assessment), LeadWomen, ACCA, CIMA, MIA, MICPA, MAICSA, MII, IIA, SSM and many more.

249 New materials in ICDM Resource Centre

ICDM Pulse, our online knowledge hub currently hosts over 800 insightful resources, such as articles, industry reports, guides, case studies, board tools, development programmes, ICDM research publications, executive summaries of ICDM talks/dialogues, newsletters, podcast and 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.



More information on knowledge sharing & advocacy at page 91 to 94. Key highlights of IDS at page 24 to 33



02 Unleashing Bold + Brave Boards

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#IDS2022 Highlights

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Chairman's Message

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From the CEO's Desk

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Stakeholders Touchpoints



Max Van Biene

**ESG Advisor & Non-Executive
Director, Australia**

PowerTalk ESG Series #6
Characteristics of ESG &
Sustainability Leadership

Sustainability leaders put purpose at the centre of everything they do. They've reinvented the way sustainability is resourced and have led the sustainability discussions from the top, including you as a board. And finally, the principles of sustainability leadership are founded in authenticity, decisiveness, and collaboration.

1

2

3

4

26-28 SEPTEMBER 2022

INTERNATIONAL DIRECTORS SUMMIT

45

Renowned Speakers
& Moderators

488

Participants



Dato' Seri
Dr. Awang Adek Hussin



Tan Sri Zarinah
Anwar



Dr. Andrea
Bonime-Blanc



Mike Walsh



Jennifer Martin



John Carreyrou



Diana Wu David



George S. Yip



Jackie Mah



Gita Wirjawan



Shai Ganu



Michele Kythe Lim



Dato' Seri Johan
Raslan



Philip Forrest



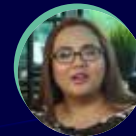
Dewi Mulyati



Ma. Aurora "Boots"
D. Geotina-Garcia



Nadiah Wan



Nadia S Hassan



Aireen Omar



Ridhima Khanduja



Prakash Santhanam



To' Puan Janet Looi



Alex Cooper



Yew Yee Tee



Dato' Amirul Faisal
Wan Zahir



Dr. Michael Nates



Philip See



Azhar Azib



Helene Li



Wong Hsu-sheng



Jenifer Thien



Arina Kok



Beverly Behan



Ahila Ganesan



Datin Seri
Sunita Rajakumar



Ramjeet Kaur



Dato' Fad' Mohamed



Pankajkumar
Bipinchandra



Dr Avvari V. Mohan



Uantchern Loh



Gilbert Chu



Cheryl Khor



Alvin Chiang



Samantha Tai



Tina Thomas

3 Speeches | 6 Keynotes | 2 Dialogues | 8 Masterclasses
6 Coffee Chat Sessions | 1 #Afterpartea



Tan Sri Zarinah Anwar, ICDM (F)

Chairman, Institute of Corporate Directors Malaysia

Boards need to embody bold & brave qualities and equip ourselves with the capability to make the necessary changes to achieve growth and build resilience in today's volatile environment; and that includes reimagining our workforce and talent proposition in a post-COVID hybrid world and making adjustments to our own long-standing board practices, ensuring that we remain fit for purpose and capable of delivering progress.

#IDS2022 Highlights

INTERNATIONAL DIRECTORS SUMMIT 2022

DAY 1:

WELCOME REMARKS



BOARDS *W/* SHARPENING FOCUS *ON* RISK OVERSIGHT

IDENTIFYING INNOVATION & DIGITALIZATION *+* PRIORITIES



TAN SRI ZARINAH ANWAR
CHAIRMAN OF ICDM

BOLD

REFRAME PERCEPTION *FRM* AVOIDANCE *TO* EXPLORATION
||
ACTIVATE SHORT-TERM PLANS
||
IDENTIFY *NEW* STRATEGIC OPPORTUNITIES

BRAVE

SPEAKING UP & ASKING THE RIGHT QUESTIONS
||
CHALLENGING ASSUMPTIONS
||
SEARCH *IN* BETTER SOLUTIONS *TO* ALLOCATE RESOURCES APPROPRIATELY



BOLD & BRAVE
BOARDS

TO REFRESH COMPOSITION, ACQUIRE *NEW* STRATEGIES, & ADJUST PRACTICES *TO* CONTRIBUTE VALUE

WE NEED *TO* LEAD *WITH* LONG-TERM PERSPECTIVE *+* VALUE CREATION *FOR* BETTER STRATEGY FORMULATIONS



IT'S ESSENTIAL *TO* CREATE A SENSE OF SHARED PURPOSE, SENSE OF URGENCY, NO ROOM *FOR* INDECISIVENESS

BOARDS NEED *TO*:
STRENGTHEN RISK MANAGEMENT *AND* ENSURE EMERGING RISKS *ARE* TRACKED *AND* ADDRESSED



INTERNATIONAL DIRECTORS SUMMIT 2022

DAY 1:

OPENING REMARKS



WE ARE LIVING IN CHALLENGING TIMES *BEING* BOLD & BRAVE *IS* NOT AN OPTION



BUSINESS LONGEVITY & PROSPERITY *WILL* DEPEND ON BOARDS *THAT* PROVIDE MANAGEMENT WITH STRATEGIC DIRECTION *TO* SUPPORT INNOVATION



DATO' SERI DR. AWANG ADEK HUSSIN
EXECUTIVE CHAIRMAN OF SECURITIES COMMISSION MALAYSIA

COMPANIES *MUST* SEEK *TO* BE

AGILE *NOT* FRAGILE



IN THE BUSINESS *OF* BUSINESS *OF* BUSINESS *IT'S* NO LONGER TRUE.

WE *MUST* START *TO* ACCEPT DEMANDS & EXPECTATIONS *OF* STAKEHOLDERS *+* CAPITALISM & SUSTAINABILITY

BOARD MEMBERS SHOULD NOT VIEW THEIR POSITION *AS* A PRIVILEGE *OR* PERK, *BUT* ONE *THAT* COMES WITH HEAVY RESPONSIBILITY

80% *OF* LISTED COMPANIES *HAVE* AT LEAST ONE WOMAN DIRECTOR *ON* THE BOARD



Excellent topics and contents, synchronised topic flow and speakers. The Metaverse presentation by Mike Walsh is excellent. Half-day is excellent instead of cramping into full day. Very good virtual conference platform.



INTERNATIONAL DIRECTORS SUMMIT 2022 | DAY 1: SETTING THE SCENE | **THE FIVE ESGT MEGATRENDS INTO 2023** | ICDM Institute of Corporate Directors Malaysia

I WAS INSPIRED BY THE GREEK MYTHOLOGY **SCYLLA & CHARYBDIS**

- + FOR LEADERS TO THINK ABOUT RISK AND OPPORTUNITY
- + TO FORMULATE STRATEGIES TO DEVELOP IMAGIS INTEGRATING RISK!

ENVIRONMENTAL SOCIAL GOVERNANCE TECHNOLOGY

AN AWARENESS MECHANISM TO HIGHLIGHT TECHNOLOGICAL POSSIBILITIES & SOLUTIONS TO LEADERS!

WE NEED SYSTEMIC SITUATIONAL AWARENESS

THE FIVE ESGT MEGATRENDS for 2022-2023

1. GEOPOLITICAL TECTONIC Shifts CATALYZING
2. CLIMATE & WAR PROPELLING COMPLEX RISK
3. TECH DISRUPTION BECOMING MULTIDIMENSIONAL
4. STAKEHOLDER CAPITALISM & ESG INTERTWINING
5. LEADERSHIP & INSTITUTIONAL TRUST RECALIBRATING

CLIMATE & WAR HAVE TURBO-CHARGED GLOBAL PROBLEMS

- BUSINESSES HAVE TO DEAL WITH THE INTER-CONNECTED RISKS!
- CYBER WARS
- SUPPLY CHAIN DISRUPTIONS

WHAT TYPE OF LEADER ARE YOU?

- + ENLIGHTENED LEADER
- + SUPERFICIAL LEADER
- + RESPONSIBLE LEADER
- + IRRESPONSIBLE LEADER

FAKE NEWS → INCREASINGLY USED AS WEAPONS OF WARFARE

PROVIDING QUALITY INFORMATION TO STAKEHOLDERS during CRISIS will HELP YOU MAINTAIN TRUST WITH THEM

ARE YOU THINKING OF THESE THINGS IN AN INTEGRATED & HOLISTIC WAY?

BUILDING ON ESGT HAS PURPOSE!

RESILIENCE | VALUE-CREATION | SUSTAINABILITY

TO DEVELOP A RESILIENT ORGANISATION IS A MUST-HAVE!

DR. ANDREA BONIME-BLANC
FOUNDER & CEO OF GEC RISK-ADVISORY

THE B-FACTOR [BOLD + BRAVE] BOARDS

INTERNATIONAL DIRECTORS SUMMIT 2022 | DAY 1: KEYNOTE 1 | **THE METAVERSE, THE NEXT UNIVERSE** | ICDM Institute of Corporate Directors Malaysia

THE METAVERSE IS NOT A VIRTUAL WORLD. IT IS OUR WORLD - UPGRADED!

NEXT ACTION

CREATE A 'SHADOW BOARD' OF NEXT GENERATION TALENT IN YOUR ORGANIZATION, & HAVE THEM BRAINSTORM POTENTIAL USE CASES THAT INCORPORATE EITHER NEW METAVERSE INTERFACES, INCENTIVES OR INFRASTRUCTURE

IF YOU ARE NOT A DIGITAL BUSINESS, YOU ARE TOO LONELY IN THE BUSINESS

THE METAVERSE IS NOT A PLACE, IS A SET OF PROTOCOLS THAT WILL SPAN THE REAL & VIRTUAL WORLDS. NOW IS THE TIME FOR A MORE EXPANSIVE VISION OF THE OPPORTUNITIES, & YOUR ROLE AS EMERGING ECOSYSTEM

INTERFACES

1. RE-IMAGINE REAL WORLD ENVIRONMENT
2. PARTNER FIRST, BUILD LATER
3. CREATE DIGITAL VERSIONS OF YOUR PRODUCTS & SERVICES

INTERACTIONS

1. BUILD A COMMUNITY
2. MANAGE YOUR TOKENOMICS
3. UNLOCK YOUR IP WITH WORLD BUILDING

INFRASTRUCTURE

1. TAKE A BOTTOM UP APPROACH
2. DESIGN FOR DECENTRALIZATION
3. NURTURE AN INNOVATIVE ECOSYSTEM

MIKE WALSH
THE FUTUREST FOR LEADERS, CEO OF TOMORROW

THE B-FACTOR [BOLD + BRAVE] BOARDS



INTERNATIONAL DIRECTORS SUMMIT 2022

DAY 1: DIALOGUE 1 ASEAN BOARDS - ARE YOU READY FOR A MORE INTENSE & BORDERLESS WORLD?

ENGINE OF GLOBAL ECONOMY IN 2050
TECHNOLOGICALLY CONNECTED

AN AREA OF OPPORTUNITY:
ASEAN

FAST URBANISATION
CHANGING DEMOGRAPHIC
(AGING POPULATION, RISING MIDDLE CLASS)

RISK MANAGEMENT MUST BE TAKEN SERIOUSLY

TALENT MANAGEMENT
NEED MORE DIVERSE-INCLUSIVE BOARDS
• MULTINATIONAL BOARD to DEAL WITH MULTINATIONAL/REGIONAL ISSUES
• SPEED of TECHNOLOGY DEVELOPMENT IS FASTER THAN TALENT MANAGEMENT

INTENTIONAL SHOULD BE the NORM
• LINKING BOARD REMUNERATION to SUSTAINABILITY EFFORTS
• AGE, GENDER, SKILLS, EXPERIENCE, BACKGROUND

CHALLENGES:

GEOPOLITICAL RISKS ASEAN RELATIONSHIP WITH CHINA/US/EU	CLIMATE CHANGE ESG IS NO LONGER A CHOICE, IT'S IMPERATIVE!	SLOW PACE OF INTEGRATION COLLABORATION WITHIN ASEAN IS KEY!	DISCLOSURE REQUIREMENTS BEWARE OF GREEN-WASHING	FOOD SECURITY LOCAL AGRICULTURE IS IMPORTANT!
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HIGH INFLATION & SUPPLY CHAIN DISRUPTION
• TO BUILD A PLATFORM for DIGITAL TRANSFORMATION
• HARMONISATION of REGULATION IS KEY!
• PRICE
• SUPPLY CHAINS

FOCUS ON REGIONAL COLLABORATIVE EFFORTS

THE B FACTOR (BOLD + BRAVE) BOARDS

DAVID SERI JOHAN ROSLAN
BOARD MEMBER OF ICDM, SOME DAILY PROFITS BOARD, & PERIT OVERSEAS BOARD(MALAYSIA)

PHILIP FORREST
EMERGING HISTORY & INTELLECTUAL PROPERTY & TRADE RIGHTS IN SEVERAL PLC(SINGAPORE)

DEWI MULIATY
PRESIDENT DIRECTOR OF PT PRIMA WIRASARANA Tbk. (INDONESIA)

MA AURORA "BOOTS" P. GEOTINA-GARCIA
PRESIDENT OF IMAGED CREATING (PHILIPPINES)

NADIAH WAN
ADVISORY BOARD OF DIRECTOR, EXECUTIVE DIRECTOR & GROUP CHIEF FINANCIAL OFFICER, THE SUE GROUP BERHAD(MALAYSIA)

INTERNATIONAL DIRECTORS SUMMIT 2022

DAY 2: DIALOGUE 2 BAD BLOOD: THE THERANOS EXPOSÉ



FOUNDER of THERANOS
ELIZABETH HOLMES

WANTED to FOLLOW the FOOTSTEPS of STEVE JOBS to be a FAMOUS ENTREPRENEUR

"REVOLUTIONIZED" the HEALTHCARE INDUSTRY with HER MEDICAL DEVICE

BLOOD TESTING TECHNOLOGY with a FEW DROPS of BLOOD from YOUR FINGERTIP!

HAD MUCH POSITIVE MEDIA COVERAGE!

... BUT SHE HAD NO MEDICAL PRACTICE, NOBLY MEDICAL RESEARCHERS TAKE TIME!

THAT'S HOW MY SUSPICIONS STARTED

THUS BEGINS a TWO YEAR INVESTIGATIVE JOURNEY

STARTED GETTING CONNECTED to OTHERS WHO WERE ALSO SCEPTICAL

ONE WAS AN EX-LAB DIRECTOR, WHO OPENED UP AFTER I PROMISED ANONYMITY

LATER ON, A PATHOLOGIST BLOGGED HIS SUSPICIONS of WELL... SUGGESTED to INVESTIGATE IT

WHAT THE TRIAL REVEALED:

- ✗ FORGED REPORTS & CONTRACTS
- ✗ FAILED PILOT TESTS
- ✗ THOUSANDS of TEXT PLOTTING to GET AT JOHN
- ✗ A BOARD with NO REPUTATION in BLOOD DIAGNOSTICS

ELIZABETH embraced **FAKE IT TILL YOU MAKE IT**

SHE SURFED on "THE CULT of the FOUNDER" NARRATIVE - A RED FLAG WORTH LOOKING INTO

KEY TAKEAWAYS & PRACTICE for BOARDS:

- IF I WERE ASKED to be on a BOARD... I WOULD ASK: IS MY EXPERTISE RELEVANT?
- DO BACKGROUND CHECKS!
- GET TO KNOW THE TEAM, NOT JUST THE CEO!
- CHECK THEIR CLAIMS & VISION
- GET TO KNOW THEIR RANK & FILE!

THE B FACTOR (BOLD + BRAVE) BOARDS

JOHN CARREYROU
INVESTIGATIVE REPORTER, THE WALL STREET JOURNAL

DIANA WU DAVID
FINANCIAL TIMES & ICDM FACULTY, THE FUTURE PROOF LAB (MODERATOR)



Boards will need the B Factor – be bold and brave – to steer their organisations through these turbulent times and towards greater heights.



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#IDS 2022 key highlights

INTERNATIONAL DIRECTORS SUMMIT 2022 | **DAY 2: MASTERCLASS 1**
UNLEASHING THE INNOVATION MOJO THAT WORKS!

ICDM Institute of Corporate Directors Malaysia

BACK in 2010
STARTED to BECOME MORE DATA-DRIVEN
IT WAS OUR ASSET!
GAINING DATA in the CLOUD STORAGE
TO MAKE IT MORE COST-EFFECTIVE!
+ CHEAPER FLIGHTS
+ MORE PERSONALIZED & COMMERCIALIZED OFFERINGS

TO CREATE an ONLINE FLOW
→ CAPTURE & INCREASE ONLINE TRAFFIC
→ MAKE USE of the PERSONALISATION
WE ALSO VENTURED into FINTECH with our E-PAY BUSINESS
BEST CURRENCY EXCHANGE CONVERSION ON-THE-GO
WE HAD BUILT WHOLE ECOSYSTEM

TALENT is KEY to SUSTAIN your BUSINESS!
+ WE NEEDED TALENTS for SOFTWARE ENGINEERING, UX/UI DESIGNS, CYBER-SECURITY, etc.
+ TO SOLVE OUR BIG DEMAND but LOW SUPPLY for TALENT... WE CREATED an **ACADEMY!**
CERTIFICATION PROVIDED DIGITAL TRAINING
HARMONIZED TEAM for UP-TO-DATE TECHNOLOGY
SPECIALIZED POSITIONS
EVEN WHEN THEY GRADUATED & CHANGED CAREERS, OUR ALUMNI HAVE & ARE DOING WELL!

WE ALSO LAUNCHED our FAMOUS NASI LEMAK in TOWN through our FRANCHISE MODEL

TURNING CHALLENGES into OPPORTUNITIES
1. **REPURPOSE** our STAFF
2. **RESKILL & UPSKILL**
3. **REIMAGINE** our BUSINESS & PRODUCT OFFERINGS
4. **REVITALISE** the SME COMMUNITY

CHANGE is DIFFICULT!
BUT IF WE DON'T CHANGE, WE RISK BECOMING IRRELEVANT IN FIVE YEARS!
BRING UNDERSTANDING for ALL TO BE ON THE SAME PAGE!:

AS WE UNDERSTOOD the BEAUTY of DATA, WE PUSHED for AN APP!

WITH OUR EXPANDING NETWORKS, MARKET SHARES & HOW WE USED OUR ASSETS TO IMPROVE, WE WERE BECOMING A WHOLE ECOSYSTEM of LIFESTYLE!

AIREEN OMAR
PRESIDENT of CAPITAL & CEO of AIRASIA ACADEMY

NADIA S HASSAN
PRODUCER / SENIOR BROADCAST JOURNALIST at THE EDGE SDN BHD (MODERATOR)

THE B FACTOR [BOLD + BRAVE] BOARDS

INTERNATIONAL DIRECTORS SUMMIT 2022 | **DAY 2: MASTERCLASS 2**
BUILDING RESILIENCY AT THE CORE - TALENT & CULTURE

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CALL to ACTION

- **QUESTION the CULTURE?** INTENTIONAL OR ACCIDENTAL?
- **HOLD LEADERS ACCOUNTABLE** SET the TONE & LEAD BY EXAMPLE
- **CONSISTENCY of EMPLOYEE EXPERIENCE** NEEDS to ENABLE BUSINESS TRANSFORMATION & CULTURE

5 PILLARS of BUILDING A HIGH FUNCTIONING RESILIENT TEAM

- 1. KEEP VISION VISIBLE**
GET CREATIVE IN COMMUNICATION - SIMPLIFY & MAKE IT RELEVANT
- 2. CREATE A CULTURE of CONSISTENCY**
SHOW & PRACTICE VALUES
- 3. INCLUSION of BEHAVIOUR**
CREATE A SAFE SPEAK UP CULTURE
HIGHER INTENT to STAY
- 4. EASE the SQUEEZE ON MANAGERS**
KEEP A CLOSE EYE ON the STRUGGLES & ACHIEVEMENTS
GIVE EMPOWERMENT
- 5. RECOGNISE EMPLOYEE CONTRIBUTION**
CREATE HABITS of PUBLIC RECOGNITION
CELEBRATE the SMALL WINS & BIG WINS

THERE IS NO ONE MAGIC SOLUTION
DON'T LET CHANGE PARALYSE, BUT INSPIRE
HR NEEDS BOLD IDEAS, NOT OLD IDEAS

RIDHIMA KHANPUJA
PARTNER & COUNTRY HEAD, FINCENTRIC MALAYSIA

PRAKASH SANTHANAM
AN EXPERIENCED SENIOR HUMAN CAPITAL PRACTITIONER INNOVATOR

THE B FACTOR [BOLD + BRAVE] BOARDS



INTERNATIONAL DIRECTORS SUMMIT 2022

DAY 2: MASTERCLASS 3

AVOIDING ETHICAL MISSTEP in the DIGITAL & AI WORLD

TODAYS BUSINESS DILEMMA **Can you? Should you?**
A LEGAL QUESTION VERSUS THE ETHICS QUESTION

THIS IS ABOUT (POTENTIAL) HARM to INDIVIDUALS AFFECTED by THE USE of THIS DATA

EVERYBODY MAKES MISTAKES, even the AI-ENABLED ALGORITHM!

BUT WHEN IT DOES IT'S BIG
SOME ASPECTS of AUTONOMOUS PREDICTIONS or DECISIONS MADE by AI MAY NOT BE FULLY EXPLAINABLE

GOVERNANCE of DATA USE & DATA PROCESSING

THE FRAMEWORK:

- ALGORITHM AGNOSTIC
- TECHNOLOGY AGNOSTIC
- SECTOR AGNOSTIC
- SCALE & BUSINESS MODEL AGNOSTIC

FRAMEWORK FOCUSES ON:

- INTERNAL GOVERNANCE STRUCTURES & MEASURES
- HUMAN INVOLVEMENT in AI-AUGMENTED DECISION MAKING
- OPERATIONS MANAGEMENT
- STAKEHOLDER INTERACTION & COMMUNICATION

ORGANISATIONS SHOULD CONSIDER a:



WITH EXISTING ETHICAL PRINCIPLES:

1. ACCOUNTABILITY
2. ACCURACY
3. AUDITABILITY
4. EXPLAINABILITY
5. FAIRNESS

DETERMINING the level of HUMAN INVOLVEMENT

HUMAN IN-THE-LOOP

HUMAN OUT-OF-THE-LOOP

HUMAN OVER-THE-LOOP

HUMAN OVERSIGHT is ACTIVE & INVOLVED, HUMAN has FULL CONTROL

NO HUMAN OVERSIGHT, AI has FULL CONTROL, with NO HUMAN OPTION

HUMAN OVERSIGHT INCLUDED, CAN TAKE OVER AI CONTROL

STAKEHOLDER INTERACTION & COMMUNICATION

ENSURE CONSUMERS are AWARE

CONSUMERS to KNOW HOW AI-ENABLED features BEHAVE

GIVE the OPTION to OPT-OUT!



AI ALREADY HAS ITS PRESENCE



AZHAR AZIB
FOUNDER & PRINCIPAL of RAWONIONDECISIONS



NADIA S HASSAN
PRODUCER / SENIOR BROADCAST JOURNALIST at THE EDGE SDN BHD (MODERATOR)

INTERNATIONAL DIRECTORS SUMMIT 2022

DAY 2: MASTERCLASS 4

THE DOMINO EFFECT OF SUPPLY CHAIN DISRUPTION



SUPPLY CHAIN RISKS

SUSTAINABILITY:

- REPUTATIONAL
- REGULATORY
- LITIGATION
- COMPETITIVE
- STRATEGIC
- SUPPLY CHAIN
- COMPETENCE & PRODUCTIVITY



LOGISTICS:

- DELAY of RESOURCES/ GOODS
- HIGH FUEL PRICE
- PLANNING RISK
- RELIANCE ON THIRD PARTIES



CLIMATE-RELATED:

- PHYSICAL - IMPACT ON ASSETS
- TRANSITION - SHIFTS IN POLICIES
- HUMAN - MASS MIGRATION



PANDEMIC:

- LOCKDOWNS
- CONTAMINATED PRODUCE
- ECONOMIC DAMAGE



BOARD MUST ENSURE ROBUST RISK MANAGEMENT PROCESS

UNDERSTAND HOW WASTE IS...

- DISPOSED
- REUSED
- UP/RE-CYCLED



FUTURE PROOF SUPPLY CHAINS

- BUILD RESILIENCE, DIVERSIFY SOURCING
- SUSTAINABILITY SUPPLY CHAIN - KEY TRENDS

- RECONFIGURATION INTEGRATE DIGITAL CAPABILITIES
- AGILITY

- GREENHOUSE GAS EMISSIONS MANAGEMENT
- BIODIVERSITY & ECOSYSTEM IMPACTS
- RESOURCE ACCESSIBILITY

MOVE WITH CONSUMERS

REAL-TIME UPDATES



SHIFT to A CIRCULAR ECONOMY

CASE STUDIES

PALM OIL EMBARGO - INDONESIA -

- SET UP FRAMEWORK to TRACK VALUE CHAIN & MONITOR RISKS
- SET UP AN ACTION PLAN & DISCLOSURE



ENERGY - MALAYSIA -

- LOOK AT RENEWABLE ENERGIES to SHIFT from FOSSIL FUELS
- OIL & GAS to RUN OUT IN 40/50 YEARS
- COAL to RUN OUT IN 100 YEARS

MIDA & XINYI - MALAYSIA -

- OPENS UP OPPORTUNITIES for LOCAL SUPPLIERS & DOMESTIC COMPANIES
- HELPS to NARROW GAPS IN SUPPLY CHAIN



HELENE LI
CO-FOUNDER & CEO, SOMMAY



HSU-SHENG WONG
COO, COMINFACT



JENIFER THIEN
FOUNDER & PRINCIPAL of GET & FREE, SAFE DESIGN & AUTHOR OF FUEL (MODERATOR)



The topics were current, wide ranging and impactful. Great to have such a strong bench of talent presenting their views and rich experiences.



The virtual platform is very sophisticated.
The experience is surreal, if not even more enhanced!
International and global standards by ICDM. Excellent line
up of speakers and topics. Well done.

INTERNATIONAL DIRECTORS SUMMIT 2022 | **DAY 2: KEYNOTE 2 YOUR NEXT STRATEGIC ADVANTAGE — ORGANISATIONAL INTELLIGENCE & INNOVATION** | ICDM Institute of Corporate Directors Malaysia

THE BIGGEST CORPORATE PROBLEM

STRATEGIC DRIFT

PHASE 1 PHASE 2 PHASE 3 PHASE 4

INDIVIDUAL COGNITIVE LIMITS | CORE RIGIDITIES | LAGGED PERFORMANCE EFFECTS

“WHEN THE RATE OF CHANGE INSIDE the COMPANY is EXCEEDED by the RATE OF CHANGE OUTSIDE the COMPANY, THE END IS NEAR.”

ERICSSON: TRANSFORMATIONAL LEADERSHIP KEY LEARNINGS

START FROM YOUR CHALLENGES | LET PEOPLE PARTICIPATE!

LEADERS GO FIRST! | EXPERIMENT YOUR WAY FORWARD!

1 BEING NO.1 & NOT A STRATEGY

STRATEGIC MOVES | BUSINESS MODEL | STRATEGIC OBJECTIVE

SOME STRATEGIES ARE MORE DIFFICULT TO EXECUTE THAN OTHERS DEPENDING ON:

EXTENT OF STRAY FROM STRATEGIC OBJECTIVES | FIT WITH CURRENT BUSINESS MODEL | CHANGE CAPABILITIES OF ORGANIZATION | IMPLEMENTATION CAPABILITY OF ORGANIZATION

HOW TO DEVELOP YOUR OQ

- 1) CHALLENGE BUREAUCRACY
- 2) CREATE YOUR ORGANIZATIONAL PURPOSE
- 3) FOLLOW: SHALL KNIGHT AS YOU CAN BREAK THE BIG RULES

THE 5 OQ COMPETENCIES

- 1) SEND MESSAGES THAT REINFORCE THE STRATEGY
- 2) FILTER AN ETHOS
- 3) REBEL FROM THE TOP
- 4) STACK MOMENTS OF THEATER
- 5) WE ACT ON STRATEGY

DILEMMA FOR LEADERS ONE PERSON TO LEAD & IMPLEMENT THE STRATEGIES

LEADERS NEED ORGANISATIONAL INTELLIGENCE (OQ) NOT JUST IQ, EQ & BQ

TRY ANONYMOUS VOTES WITHIN YOUR ORGANIZATION TO HEAR THEIR THOUGHTS

JACKIE MAH EXECUTIVE VICE PRESIDENT OF ISPM (MODICANTUR)

PROFESSOR GEORGE S. YIP EMERITUS PROFESSOR OF MARKETING & STRATEGY

THE B-FACTOR [BOLD + BRAVE] BOARDS

INTERNATIONAL DIRECTORS SUMMIT 2022 | **DAY 3: KEYNOTE 3 GET INSPIRED BY A TRULY INSPIRING LEADER** | ICDM Institute of Corporate Directors Malaysia

MACRO TRENDS

- OPTIMISTIC FUTURE
- ASEAN ECONOMY GROWN 3X COMPARED to CHINA
- START of LOW-TECH E.G. AVIATION
- APPLICATION of HIGH-TECH IN EXISTING SECTORS
- PARADOX MOSTLY SELECTED for LOYALTY NOT SELECTING TALENT BASED ON MERITOCRACY
- CLIMATE CHANGE FINITE HYDROCARBONS
- PUBLIC HEALTH HEALTHCARE HAS EVOLVED RAPIDLY
- GLOBAL FINANCE LIQUIDITY TRAPPED IN CAPITAL "PRINTING of MONEY"

MEGA TRENDS

- ABUNDANCE of CAPITAL
 - 1) REAL ESTATE
 - 2) BONDS
 - 3) EQUITY
 - 4) MONEY
- ASEAN DIGITAL PAYMENTS FAR BEHIND CHINA & US
- BUSINESS ANYTHING, TIME, WHERE
- TRANSACTIONS NEGOTIATIONS TRANSPORTATIONS
- AUTONOMY AI ASEAN IS FALLING BEHIND!
- BIOLOGICAL INTELLIGENCE & AI HUGE USE for ECONOMY

RESILIENCE VS ANTI-FRAGILITY

ABILITY to SURVIVE the STORM | RISE & THRIVE DESPITE BEING CONFRONTED BY A STORM | ABILITY to REPURPOSE & UPSKILL | BE GOOD AT FLYING & FALLING

GITA WIRJAWAN FORMER MINISTER OF TRADE OF THE REPUBLIC OF INDONESIA, AN EDUCATOR & ENTREPRENEUR

THE B-FACTOR [BOLD + BRAVE] BOARDS



INTERNATIONAL DIRECTORS SUMMIT 2022

DAY 3: MASTERCLASS 5 RACE TO NET ZERO: CLIMATE RISK, STRANDED ASSETS, STRANDED HUMANS

WHAT IS NET ZERO?

CO₂ GENERATED = CO₂ REMOVED

WE ARE SEEING A LOT OF CLIMATE DISASTERS, IN A RAPID MANNER, MALAYSIA INCLUDED

THERE WILL BE WHEN FREE & LOAN OF 2002 NUMBER, AS THERE IS NO COORDINATED TRANSITION OF CAPABILITY BUILDING, WE WILL BE LEFT WITH A STRANDED WORKFORCE

COMPANIES ARE RACING TO THE SOLUTION THIS WISDOM IS PROFIT DRIVER

FROM THE REGULATORS & INVESTMENT COMMUNITY

- MANDATING THE DISCLOSURE OF CLIMATE RELATED INFORMATION, RISKS & PERFORMANCE
- DRIVING THE IMPACT OF IMPROVED CLIMATE CHANGE RISK DISCLOSURE
- ALTERNATIVE INVESTMENT OPTION CENTERED ON ENVIRONMENTAL, SOCIAL, & GOVERNANCE (ESG) CONCERNS

FROM THE CONSUMERS - TO ALIGN

- CONSUMERS ARE MAKING PURPOSE DRIVEN DECISIONS WHEN SELECTING PRODUCTS/SERVICES
- SHIFTING TOWARDS LOWER CARBON FOOTPRINT OPTIONS FROM COMPANIES WITH COMMITMENTS ON CARBON MITIGATION

FROM THE BOARD & C-SUITE

- COMPANIES ARE INCREASINGLY LAUNCHING INDUSTRY INITIATIVES, NEW COMMITMENTS/ PRODUCTS TOWARDS A LOW CARBON ECONOMY
- LARGE COMPANIES IN MALAYSIA ARE INCREASING THEIR COMMITMENTS

UNDERSTANDING CLIMATE CHANGE - TRANSITION DRIVERS & PARAMOUNT IN COMMITTING TOWARDS NET ZERO

REGULATION & LEGAL	TECHNOLOGY	RESOURCE EFFICIENCY & ENERGY CONSERVATION	PRODUCTS/ SERVICES
MARKET	REPUTATION	RESILIENCE	MARKETS

RISKS (left column) | **OPPORTUNITIES** (right column)

CLIMATE TRANSITION RISK SUCH AS CHANGES IN POLICY, TECHNOLOGY & SENTIMENT COULD PROMPT A REASSESSMENT OF THE VALUE OF A LARGE RANGE OF ASSETS & CREATE CREDIT EXPOSURES FOR BANKS & OTHER LENDERS AS COSTS & OPPORTUNITIES BECOME APPARENT

THE B FACTOR (BOLD + BRAVE) BOARDS

INTERNATIONAL DIRECTORS SUMMIT 2022

DAY 3: MASTERCLASS 6 MASTERING THE ART OF BOARD LEADERSHIP



3 ESSENTIALS OF BOARD LEADERSHIP

1. RUNNING GREAT BOARD MEETINGS

BOARD MATERIAL

- ITS THE LOW HANGING BOARDROOM FRUIT TO GO AFTER!
- NEEDS TO BE MARSHALLED IN A WAY THAT TELLS A STORY
- HAS HUGE IMPACT ON BOARD EFFECTIVENESS & DECISION-MAKING
- STREAMLINE THE MATERIAL & MAKE BETTER USE OF THE DIRECTOR'S TIME!
- AVOID TERMINOLOGY USE SIMPLE WORDS!

2. GETTING THE VERY BEST FROM YOUR BOARD

2 WAYS TO CREATE DIRECTOR EXPECTATIONS:

- FAST & EASY WAY: RECYCLE FROM OTHER BOARDS
- THE MORE POWERFUL WAY: CREATING FROM SCRATCH WITH EVERYONE'S VIEWS!

3 KEYS TO EFFECTIVE DIRECTOR EVALUATIONS:

- INTERVIEWS
- EXTERNAL FACILITATION
- CONSTRUCTIVE, ACTIONABLE & BALANCED FEEDBACK

WHAT'S THE REAL DIRECTOR PERFORMANCE ISSUE?

- BEHAVIORAL ISSUE - WHICH CAN BE FIXED WITH FEEDBACK
- EXPERTISE ISSUE - BOARD SUCCESSION PLANNING

3. BUILDING A CONSTRUCTIVE CHAIR & CEO RELATIONSHIP

A GREAT CHAIR IS UNVALUABLE TO THE CEO

A GREAT SOUNDING BOARD - TO BOUNCE IDEAS OFF SIRS & FINGER ON THE PULSE OF THE BOARD

INTERVIEWS IN CRUCIAL MICRO-MANAGEMENT

GATE-KEEPER ON BOARD INFORMATION REQUESTS

IT'S ALSO THE CHAIRS ROLE TO MENTOR THEIR NEW CEO

MEETING FACILITATION

- STRONG ACTIVE LISTENING
- WATCH BODY LANGUAGE
- DRAWS DIRECTORS INTO DIALOGUE
- KEEPS MEETING ON TRACK
- DRIVES TOWARDS A CONSENSUS DECISION
- GIVES CLEAR DIRECTIONS & NEXT STEPS

NEW DIRECTOR 360

- REINFORCES POSITIVE CONTRIBUTIONS / STRENGTHS
- NIPS PROBLEM IN THE BUD
- CONSTRUCTIVE SUGGESTIONS FOR CONTINUED PROFESSIONAL DEVELOPMENT

THE B FACTOR (BOLD + BRAVE) BOARDS



I am impressed by the quality of the presentations and interactive platform. The virtual mode, structure and timing of sessions worked well for me. I could get back in to replay sessions I wanted.



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#IDS 2022 key highlights

INTERNATIONAL DIRECTORS SUMMIT 2022 | **DAY 3: MASTERCLASS 7**
COMMUNICATIONS IN TIMES OF CRISIS - THE DO'S & DON'TS

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CRISIS COMMUNICATIONS STRATEGY:

- PUBLIC AFFAIRS:** STAKEHOLDERS: ESTABLISH RELATIONSHIP, ENGAGE & SHAPE NARRATIVE
- EXTERNAL COMMUNICATIONS:** GUIDE NARRATIVE, BE PREPARED
- SOCIAL MEDIA:** MINIMISE NEGATIVE SENTIMENTS, TELL YOUR STORY IN A TIMELY MANNER
- INTERNAL COMMUNICATIONS:** EMPLOYEES: TIMELY & ACCURATELY INFORMED, CALM & ORGANISED

HEART OF STRATEGY

- SAFEGUARD REPUTATION
- SEAMLESS COMMUNICATION WITH ALL STAKEHOLDERS

GUIDING PRINCIPLES:

- PARTNERSHIP: INSPIRE CONFIDENCE
- PROACTIVENESS: EARN TRUST OF ALL STAKEHOLDERS
- TRANSPARENCY: SHARE WHAT YOU KNOW

DO'S

- COLLABORATION IS KEY! (BOARD, MANAGEMENT TEAM, CRISIS MANAGEMENT COMMITTEE)
- LISTEN TO EACH OTHER
- BE CERTAIN OF ALL FACTS BEFORE ISSUING A DEFINITIVE STATEMENT
- ACCOUNTABILITY
- COMMUNICATION & TRANSPARENCY
- MONITOR PUBLIC SENTIMENT

DON'TS

- IGNORE THE SITUATION
- BE RASH WHEN COMMUNICATING
- IGNORE OPINION OF KEY INTERNAL/EXTERNAL STAKEHOLDERS
- SHY AWAY FROM ACCOUNTABILITY
- UNDERESTIMATE THE POWER OF SOCIAL MEDIA

MAKE DECISION-MAKING EASIER!

PRIOR TO A CRISIS: IDENTIFY ALL STAKEHOLDERS

CRISIS CAN & WILL HAPPEN

CONTINUOUSLY REVIEW ERA ASSESSMENT

THE B FACTOR [BOLD + BRAVE] BOARDS

RAMJEET KAUR (MANAGING DIRECTOR OF PUBLIC AFFAIRS, BANGS) | **DATIN SERI SUWITA ME-LIM RAJAGURAM** (CHAIRMAN OF PUBLIC AFFAIRS, BANGS) | **NADIA S HASSAN** (PRODUCER/SENIOR BROADCAST JOURNALIST AT THE EDGE TVM BHD (MODERATOR))

INTERNATIONAL DIRECTORS SUMMIT 2022 | **DAY 3: MASTERCLASS 8**
IS NOW A GOOD TIME FOR EXPANSION & M&A?

ICDM Institute of Corporate Directors Malaysia

M&A FOR THE WRONG REASONS

- SHINY OBJECT SYNDROME:** DISTRACTED BY TREND
- FOMO!:** FEAR OF MISSING OUT - WHEN OTHERS FIND ACQUISITION TARGETS LIKE THEIR COMPETITORS HAVE
- MASLOW'S HAMMER:** NOT THE ONLY STRATEGY TOOL IN THE BAR - SOMETIMES BETTER TO NOT DO THE FEEL TO TAKE A DIFFERENT APPROACH!

AN M&A FRAMEWORK WILL INCREASE THE LIKELIHOOD OF SUCCESS

- STRATEGY FIT REVIEW
- RISK ANALYSIS
- DUE DILIGENCE
- POST-INTEGRATION ANALYSIS
- INTEGRATION
- DEAL STRUCTURE & PRICING

KEY QUESTIONS TO ASK BEFORE EMBARKING ON M&A

- WHAT'S OUR VALUE CREATION THESIS?
- HOW DOES OUR TARGET MAKE US BETTER?
- HOW CAN WE MAKE THE TARGET BETTER?
- IS IT BETTER TO BUILD/PARTNER INSTEAD OF BUYING?
- IS THERE A BETTER WAY TO ACHIEVE A STRATEGIC OBJECTIVE?

M&A RISK ANALYSIS

- EXECUTION RISK:** DEAL TERMINATED MIDWAY
- VALUATION RISK:** OVERPAYING / OVERESTIMATING
- REGULATORY RISK:** DEAL NOT BEING APPROVED
- INTEGRATION RISK:** SYNERGIES NOT BEING REALISED / INTEGRATION COSTS HIGHER THAN ESTIMATED

DUE DILIGENCE

- OPERATIONAL & TAX
- IT
- HUMAN RESOURCES
- LEGAL

CROSS BORDER M&A KEY RISKS TO CONSIDER

- TAX:** GOVERNMENTS GLOBALLY ARE APPLYING MORE AGGRESSIVE TAX LAWS
- CULTURE:** COMPANY CULTURE IS AFFECTED BY DIFFERENT HERITAGES
- REGULATORY:** UNCERTAINTY & STRICT BARRIERS MAY DISCOURAGE TRANSACTIONS
- BUSINESS RISK:** MAY BE SIGNIFICANT DIFFERENCES IN THE TARGET GEOGRAPHY'S MARKET STRUCTURE
- POLITICAL STABILITY:** WHERE THE GOVERNMENT / LEADERSHIP IS UNSTABLE, QUESTIONS CAN ARISE REGARDING POLICY CONTINUITY & CLARITY

RECURRING THEMES OF SUCCESSFUL M&A

- THE RIGHT COMPOSITION OF BOARD MEMBERS THAT UNDERSTANDS THE UNDERTAKING TRANSACTIONS & HAVE CLARITY OF OVERALL STRATEGY
- THINK ABOUT THE STRATEGIC RATIONALE
- BE PREPARED TO WALK AWAY IF TRANSACTION DOESN'T FIT

RISK SHOULD BE CONTINUALLY REASSESSED

BOARDS NEED TO BE NIMBLE IN MANAGING TRANSACTIONS!

BEWARE TO NOT BE TOO PRESCRIPTIVE!

DATO' FAD'L MOHAMED (CHIEF EXECUTIVE OFFICER, MAYBANK INVESTMENT BANK BERHAD) | **PANKAJKUMAR AIL BIPINCHANDRA** (MANAGING DIRECTOR, DATA METRICS RESEARCH & INFORMATION CENTRE (DARE))

THE B FACTOR [BOLD + BRAVE] BOARDS



INTERNATIONAL DIRECTORS SUMMIT 2022

DAY 3: SPECIAL HIGHLIGHT 1

LINKING ESG TO REMUNERATION

PURPOSE-DRIVEN & EVOLVED ORGANIZATIONS ARE ADOPTING ESG INVESTOR COMMITMENTS THAT PROMOTE SUSTAINABILITY & SOCIETAL IMPACT

4 in 5 COMPANIES are PLANNING to CHANGE ESG MEASURES in EXECUTIVE PAY PLANS OVER the NEXT 3 YEARS

STEP-BY-STEP GUIDE to DRIVING ESG STRATEGIES

PRACTICAL APPROACH to SELECTING the APPROPRIATE METRICS



WHAT is DRIVING the FOCUS on ESG?



LESSONS LEARNT in ALIGNING ESG & COMPENSATION

DON'T

- 1. ADD ESG METRICS to INCENTIVE PLANS w/o a "CHECK-THE-BOX" EXERCISE
- 2. BLINDLY FOLLOW MARKET PRACTICES & WHAT "LEADING COMPANIES" DO
- 3. SET ANNUAL GOALS WITH NO TIE-IN TO THE OVERALL LONG-TERM VISION
- 4. USE JUDGEMENT - SAIER/AMBIGUOUS METRICS/GOALS
- 5. MANAGE ANNUAL REPORTS, EXECUTIVE COMPENSATION DISCLOSURES & ESG/CLIMATE REPORTING in ISG&G



THE 5 EGS-ISMS



SHAI GANH
FINANCIAL DIRECTOR, GLOBAL LEADER, EXECUTIVE COMPENSATION & BOARD ADVISORY, NTA

COMPANIES HAVE to LOOK PAST the MORAL IMPERATIVES of ESG to BE SUSTAINABLE

GOOD THING ABOUT INCENTIVES is THAT THEY DRIVE BEHAVIOR...
BAD THING ABOUT INCENTIVES is THAT THEY DRIVE BEHAVIOR...

INTERNATIONAL DIRECTORS SUMMIT 2022

DAY 3: SPECIAL HIGHLIGHT

LAUNCH of the LEGAL OPINION on DIRECTORS' DUTIES & DISCLOSURE OBLIGATIONS UNDER the MALAYSIAN LAW in the CONTEXT of CLIMATE CHANGE RISKS & CONSIDERATIONS



TEMPERATURES would RISE ABOVE 1.5C

IT IS POSSIBLE to BRING IT DOWN IF:

- COAL is PHASED OUT
- METHANE EMISSION REDUCED
- PLANNED NEW FOSSIL FUEL INFRASTRUCTURE is REVERSED

BOARDS DUTY of CARE

- ACT FOR the PROPER PURPOSE & in GOOD FAITH in the COMPANY'S BEST INTEREST
- TO EXERCISE REASONABLE CARE, SKILL & DILIGENCE

COMPANIES' REPORTS will be INCREASINGLY SCRUTINIZED by REGULATORS - ACTION will be TAKEN against MISREPRESENTATION & MISSTATEMENTS or GREENWASHING

DIRECTORS are REQUIRED to CONSIDER CLIMATE CHANGE RISKS to ENSURE they're FULFILLING their DUTIES



HOW DO WE GET STARTED WITH DOING CLIMATE RISK ASSESSMENT RIGHT?

- UNDERSTAND the VALUE of SUPPLY CHAIN
- UNDERSTAND the SCOPE of CLIMATE IMPACT
- HOW BUSINESSES ARE AFFECTED BY TRANSITION RISKS
- GET FAMILIAR WITH TCFD REQUIREMENTS

BOARDS have to RELOOK AT BUSINESS STRATEGIES & PLANS to ADAPT to ECONOMIC TRANSITION RISKS or ELIMINATE CONTRIBUTION to CLIMATE CHANGE

DIRECTORS are DUTY BOUND to PROACTIVELY IMMERSE THEMSELVES in ALL ASPECTS of CLIMATE CHANGE that CAN affect COMPANIES!

IT'S TEMPTING for DIRECTORS to say they DON'T HAVE to do the ONE TAKING ACCOUNT of it DOES NOT AFFECT their WAY of OPERATING & MAKING PROFIT

IGNORANCE is NOT BLISS DIRECTORS MUST ACT NOW!

BOARDS SHOULD ENSURE ACCURATE & COMPREHENSIVE REPORTS, NO FALSE or MISLEADING DISCLOSURE

THE HARDEST RISK to ASSESS is the IMPACTS of ORGANISATION'S INFLUENCE on SUPPLY CHAINS

BOARDS NEED COACHING & TRAINING on THESE ISSUES IMPLICITLY & EXPLICITLY! THEY HAVE to RE-GET AROUND CARBON & SUSTAINABILITY

- TAN SRI ZAHARAH ANWAR, CHAIRMAN of ICDM
- TO PUAN JANET LOOI, SENIOR PARTNER in LAW FIRM SKRINE
- ALEX GOOPER, LAWYER - CORPORATE FINANCE & CLIMATE CHANGE at THE CORPORATION FOR CLIMATE & LAW INITIATIVE
- PHILIP SLE, BFM PRESENTER & CEO FIREFLY SDN BHD (MODERATOR)
- DR MICHAEL NATES, DIRECTOR & FOUNDER MULTIVERSE CONSULTING
- YEW YEE TEE, EXECUTIVE DIRECTOR & SENIOR COUNSELLOR at SECURITIES CORPORATION MALAYSIA
- DATO AMRUL FEISAL HANIFF ZAHAR, CHAIRMAN DIRECTOR KHAZANAH NASIONAL BERHAD



Timely, relevant, well organised, short and succinct. I think the 3 half-day virtual sessions plus one in-person networking session format is excellent for any busy individual.



Relevant, contemporary topics, content and open conversations that are of great value to me as an INED. Good networking opportunities and the e-Summit provides a convenient way to participate at the comfort of my home/anywhere comfortable.

INTERNATIONAL DIRECTORS SUMMIT 2022 DAY 3: **CLOSING REMARKS** ICDM Institute of Corporate Directors Malaysia

BOARDS & ORGANISATIONS HAVE TO ACT NOW

CONTINUAL UPSKILLING

COLLABORATION IS A NECESSITY

TAKE PROACTIVE STEPS TO DO THINGS RIGHT

ACTIVE LEADERSHIP & STEWARDSHIP IS KEY!

BUSINESS CAN BE A FORCE FOR GOOD

ESG & SUSTAINABILITY

PROFESSIONALISING DIRECTORSHIP

BOARD DIRECTORS & LEADERS HAVE THE POWER

OUR LONG-TERM OBJECTIVE: ENSURE EXCELLENCE IN CORPORATE GOVERNANCE

DOING THE RIGHT THING STARTS FROM US

CREATE SUSTAINABLE IMPACT AT SCALE & PACE

TRANSFORM BUSINESS & EVERYONE'S LIVES

MICHELE KYTHE LIM
PRESIDENT & CEO of ICDM

THE B-FACTOR [BOLD + BRAVE] BOARDS

We would also like to extend our gratitude and appreciation to our **Coffee Chat** facilitators in making ICDM's IDS 2022 a success

Sustainability, ESG & Climate Emergency

Dr. Avvari V. Mohan, Professor (Innovation and Strategy) & Deputy Head of School (Engagement & Impact) at Monash University (Malaysia Campus)

Stakeholder Communication

Uantchern Loh, Chief Storyteller of Black Sun Asia Pacific

Zero Trust Security

Gilbert Chu, Chief Operating Officer of LCMS Berhad

Audit, Risk & Sustainability Committee

Cheryl Khor, ICDM Faculty & Independent Director at various PLCs

Nomination & Remuneration Committee

Alvin Chiang, Consultant, Board & CEO Advisory Partner at Russell Reynolds APAC

Company Secretaries

Samantha Tai, CEO of BoardRoom Malaysia and Managing Director for Asia Corporate Secretarial, BoardRoom Group & Tina Thomas, Head of ESG, BoardRoom Group



While the Summit was fully virtual, we also recognised the importance of physical engagements for our participants. Thus, we organised an in-person networking event, the #IDSafterpartea to enable our participants to connect and engage with each other as well as with other invited guests. We had a total of 175 guests that evening.



#IDSafterpartea

WEDNESDAY, 28 SEPTEMBER 2022

Venue: Connexion Conference & Event Centre
The Oak Room (Level 3 @ Nexus)
No. 7, Jalan Kerinchi, Bangsar South
59200 Kuala Lumpur



The platform was most innovative and easy to navigate once you get the hang of it. The topics were relevant and timely. The speakers were diverse and insightful. It was one of the best conferences I attended in a long time. Congratulations, ICDM.



Chairman's Message

Entering The Next Phase of Board Leadership

The leadership evolution continues. Against the backdrop of persistent volatility, emerging threats and trends, the environment calls for different leadership approaches, capabilities, perspectives, and temperaments – a brand of leadership that requires incisive insights tempered by compassion, followed through with a constant sense of urgency, yet measured decision-making, to steer companies and businesses forward successfully.

It is towards this bold and brave new leadership archetype that the Institute of Corporate Directors Malaysia (ICDM) seeks to enable through our commitment towards continuous professional development of boards and directors, aimed at paving the way for a more accountable and responsible leadership towards a more sustainable future.

A Present Dominated by Societal and Environmental Concerns

The events that have unfolded in recent times are a reminder to boards of the need to continually remain aware, nimble and ever-present but with a keen eye on the future.

The World Economic Forum's Global Risks Report 2022¹ sheds light on what 12,000 country-level leaders from 124 countries identified as the tensions and risks, and emerging challenges that could arise from them, and implications of these risks for individuals, businesses, and governments.

As countries and markets gradually recover from the knock-on effects of inflation, debt, labour market gaps and supply chain disruptions, 2022 highlighted the impending challenges of the hard shift in the green transition, citing further

talent gaps, greater trade barriers as companies and countries adopt more stringent requirements that may limit international trade and mobility.

Over the short term, the report also highlights societal and environmental concerns, in the form of "social cohesion erosion", "livelihood crises" and "mental health deterioration" – as those that have worsened the most since the pandemic began. Only 16% of respondents feel positive and optimistic about the outlook of the world with most respondents expecting the next three years to be characterised by consistent volatility and surprises that will separate relative winners and losers. This calls for agile boards possessing the foresight and capacity for growth and development for the future; attentive and anticipatory to be able to pivot strategic decisions and resource allocation to achieve first mover advantage.

Looking forward, environmental risks dominate but a separate survey by AON² of 255 companies in 14 countries across the Asia Pacific region, highlighted the general disconnect and need to step up the commitment to address ESG issues and embed sustainability into processes with both management and employee buy-in. Whilst 58% of the survey respondents say ESG

is extremely critical to the long-term success of their business, only 34% have a dedicated ESG function, a significant 40% cited that their companies were at the very early stages of linking ESG with business strategy in a meaningful or measurable way, while only 29% have included ESG-related goals and KPIs for their C-suite.

The Challenge: Self-discipline and Collaborating to Navigate Friction for a Better Future

While Malaysian companies have stepped up efforts in areas of sustainability, from a reporting, disclosure and business alignment perspective, more obviously needs to be done to ensure substantive efforts are established to address the impact of their business on the environment and on climate change and embed sustainability in their processes, with measures to determine desired outcomes and accountability and consequences for non-performance.

The World Meteorological Organisation, in its recent annual climate update, warns that over the next five years the world is likely to breach a key climate threshold with the planet's temperature climbing above the 1.5 degree Celsius due to the rise of burning fossil fuel and planet-heating pollution as well as the predicted arrival of El Nino.

Boards must take urgent notice of these developments and mobilise and allocate their resources to reflect these risks into their decision-making. Business has to take the responsibility for driving the change needed to close the gaps.

Bursa's Centralised Sustainability Reporting Platform meanwhile, will enable all companies, both publicly listed and non-listed small-to-medium sized enterprises (SMEs), to calculate their carbon emission impact and disclose common ESG datasets in a standardised manner according to global standards, offering both the company and the investment universe a lens through which to assess and benchmark them against global peers.

Looking ahead, more emerging standards and recommendations will be made applicable domestically.

Close public and private collaboration, and working closely with policy makers and regulators to remain abreast of the key conversations and frameworks that will influence the pathways of businesses locally and abroad is key.

The Solution: Confidence and Clarity in Action

At ICDM, we recognise the challenge and complexity of the board's responsibilities. Board leadership is multifaceted and requires a proactive and adaptive approach to tackle factors driving change worldwide. Heightened expectations of commitments mean companies need to adopt new perspectives, frameworks, and adapt their philosophies, processes, supply chains, and talent strategy in order to meet requirements from all stakeholders. This challenge is further exacerbated by rapid technological developments and intensified by geopolitical and economic volatility.

As leaders the mandate is clear: navigate this complex environment successfully, whilst driving enterprise

vision and goals with positive impact all around. At the same time, we must identify and capitalise on opportunities, promote equity and innovate.

At our second International Directors Summit 2022, we heard from global leaders on the way forward for solving problems confronting us - from harnessing the metaverse, utilising ESG + technology, generative artificial intelligence (AI), local and international collaboration and mitigation - where companies and policy makers can come together to assess international efforts in areas of governance and to identify areas for action and co-operation, to building future talent and leadership for industries and jobs that do not yet exist.

A More Accountable and Responsible Future

Moving forward, the year so far has been a busy one. We remain steadfast in our role and on our journey to facilitate the professionalising of our boards and directors, in ways that institutionalise the top level of leadership for all Malaysian enterprises.

These are uncertain and volatile times that we must navigate; and it requires conviction and courage, backed by sound insights and the commitment to remain accountable for the decisions we make. There is much to explore, understand and harness on what will pave the way forward: climate finance, climate tech talent, generative AI, metaverse, the advent of 6G, to the move towards renewable energy sources, from rural and urban communities, our daily transport to commercial and industrial purposes.

Our focus will be our soon to be launched Mandatory Accreditation Programme Part II: Leading for Impact (LIP) for Securities Commission Malaysia. In line with our role and focus, we will be expanding our portfolio of capacity

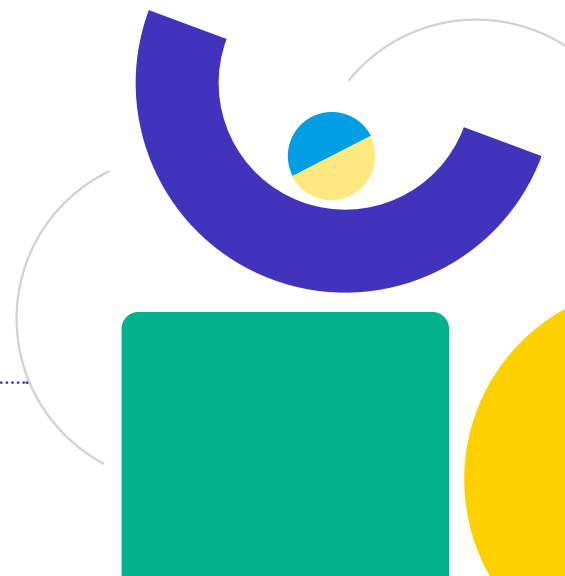
building and advisory programmes to cover a wider offering in the areas of sustainability and ESG, to reinforce self-discipline among board members through the enhancement of skills, knowledge, and mindset to promote sustainability driven governance to achieve the kind of growth and progress we need.

These are the formative years of our future, forged in the pandemic and further strengthened as we chart our path towards sustainability. There is also a sense of urgency never felt before, and an awareness of the roles but more importantly, the need to constantly evolve, self-reflect, rethink the way we work, operate, view the world, that is necessary as a steward.

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 my fellow board members and the management and staff of ICDM for their dedication, commitment and hard work.

Tan Sri Zarinah Anwar, ICDM(F)
Chairman, ICDM
May 2023

Source:
1. World Economic Forum - The Global Risks Report 2022, 17th Edition
2. 2022 Asia Pacific Corporate Governance and ESG Survey Results



From The CEO's Desk



Boards and organisations have to **ACT NOW** – which means going beyond ‘mindset change’ and taking proactive, concrete action steps to not only do things differently, but also in the right manner. It is no longer just talk but active leadership, active stewardship.

Michele Kythe Lim
President & CEO of ICDM
IDS 2022

How did ICDM perform in 2022 and the last 4 months?

In 2022, the country underwent a significant transformation as it transitioned to the endemic phase, marking a turning point in the ongoing battle against the COVID-19 pandemic. As a result, we were able to resume near-normal life after nearly two years of uncertainty and disruption caused by the pandemic.

Our globally benchmarked education courses garnered almost 7,000 attendees in 2022 and up till 30 April 2023, with online versions of the Mandatory Accreditation Programme included. It is also noteworthy that our membership has exceeded 1,000 individual and corporate members. In supporting the gender parity agenda advocated by the government and regulators, we have been very successful and have placed 33 women directors, and managed to place several first-time female directors on the boards. Out of these placements, 16 of these female directors were placed on the board of PLCs which is evidence of a significant mindset shift. This is a testament to the robustness of the ICDM brand and the unwavering commitment of our members to foster a community of leaders in

line with our purpose and their own leadership growth.

Our Board & Directors Effectiveness Evaluation (BDEE) subscriptions grew exponentially due to market demands, successful sign-ups by listed entities embarking on first-time independent board evaluations, and, through the referral of projects driven by satisfied clients who value our candid conversations and insightful findings resulting from our evaluation process. This success is attributed to our carefully selected lead facilitators who bring expertise and backgrounds that match the unique needs of each client.

Furthermore, ICDM's Bespoke programmes successfully met the needs of listed entities' directors by providing a comprehensive development plan that covers essential focus areas with high levels of customisation. This provided access to a wider spectrum of subject matter expertise and is designed to be more than just a one-off training exercise while addressing critical board issues, including cybersecurity, enhanced Bursa Malaysia Sustainability Reporting Framework, and directors' fundamentals, ensuring that the director community's needs are met.

In addition to making a constructive impact on contemporary governance

practices, we also fortified our own governance processes which is reflected in our emphasis on sustainability and environmental, social, and governance (ESG) considerations. We have integrated these principles into our strategy, core products and services, and overall operations. We are currently compiling data on the common sustainability indicators relevant to our industry for the years 2022 and 2023, and retrospectively for year 2020 and 2021. We are discussing this at page 114 of this Report. We will analyse the data further in the coming months to formulate an overall plan and targets for advancing our sustainability efforts.

What were the key highlights of 2022?

We have been on an overdrive mode since inception in 2018 and now our efforts to assist boards in transitioning to a proactive, sustainability-driven governance model have been fruitful. We're seeing the needle move especially in the areas of advocating for more diverse boards and the importance of independent board evaluations, and we're proud to be part of that positive change. In 2022 and this year, we further scaled up our activities, making significant strides towards achieving our mission.

MANDATORY ACCREDITATION PROGRAMME

The endemic phase and opening up of businesses came at an opportune time as ICDM had also started running the revamped Mandatory Accreditation Programme (MAP) for first-time directors of companies listed on Bursa Malaysia and those seeking a listing on the Exchange.

This refreshed forward-thinking programme incorporates the latest corporate governance principles and best practices to equip new listed board directors with the critical director knowledge, skills and qualities required to lead effectively in a highly transparent, accountable, and exemplary manner.

This includes understanding the legal, regulatory, and governance issues and obstacles that board members encounter in today's business environment and aims to educate directors on the role of the board as stewards of the organisation, particularly with respect to board dynamics, power dynamics, influence, and conflicts.

The MAP also identifies the characteristics of exemplary boards, including the determinants of board effectiveness, and outlines the responsibilities and obligations of directors according to Bursa Malaysia's Listing Requirements. The programme's competency development modules were carefully designed to teach directors the fundamental principles of good corporate governance. In addition, the highly experienced programme facilitators share practical experiences and best practices from both a local and international context, which are integral elements of the MAP modules.

In 2022, we successfully delivered 13 MAP sessions, with the majority of them being conducted virtually apart from one session which was held in-person. These sessions

drew in a mix of 797 first-time and existing directors wanting to refresh their knowledge of corporate governance principles, amongst others. Looking ahead to 2023, we started transitioning to more in-person sessions to provide a more enriching learning experience for our participants and for better networking opportunities.

IDS 2022

In response to the restrictions and general concerns on face-to-face gatherings, ICDM shifted gears and hosted the 2022 International Directors Summit which was attended by 488 participants through a virtual conference platform. In today's fast-paced and unpredictable business environment, the ability of leaders to act swiftly and decisively is crucial to their company's success. To navigate unprecedented challenges, boards must be agile and proactive. At our core, we believe that embracing sustainable governance practices is the key to achieving this goal. A comprehensive strategy that prioritises risk management, digital innovation, stakeholder engagement, purposeful innovation, and self-regulation is essential. By taking bold

and courageous actions, leaders can create a governance model that fosters sustainability and resilience, empowering their companies to thrive in any circumstance.

The IDS 2022 event which was aptly themed Bold + Brave featured a line-up of 45 speakers and moderators who engaged in discussions on a wide range of topics including sustainability. While sustainability has always been a crucial focus, our panels also addressed pressing issues that boards needed to be aware of, including the five ESGT Megatrends predicted for 2023, the impact of the metaverse on businesses where the merging of digital and physical worlds such as virtual and artificial reality and, social and professional digital platforms have become a reality, lessons learned from the Theranos scandal regarding board oversight and ethical lapses, and strategies for increasing organisational intelligence to achieve desired outcomes in large organisations.

The IDS 2022 also featured ways in which companies can link ESG to remuneration, explored directors' legal duties and disclosure obligations in relation to climate



risks, and discussed the implications of climate considerations. In addition, we offered eight masterclasses on topics such as innovation, talent, and culture, ethics in the digital and AI world, supply chain disruptions, climate risks and stranded assets and humans, board leadership, crisis communications, and the outlook for mergers and acquisitions in the near to medium term.

While the summit was fully virtual, we understood the value of in-person connections for our attendees. This is why we also organised the #IDSafterpartea, a networking event that brought together 175 participants and invited guests for an engaging and immersive experience. This event provided an opportunity for attendees to connect and interact with one another, creating lasting relationships and fostering a sense of community.

ASEAN+ IOD NETWORK

In order to improve corporate governance (CG) standards in the region, ICDM created the ASEAN+ platform as a collaborative network in 2021. By combining our diverse experiences and resources, we can accelerate the effectiveness of boards and directors, which in turn will elevate the quality of governance and competence in our markets. The establishment of a regional platform was particularly crucial in providing each ASEAN market with greater access to director talent equipped with the necessary knowledge and skills, as well as wider board advisory services. Moreover, the collective has immense potential to offer our services and board candidates to the rest of the world, further expanding our influence.

The other founding members of this network are 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), which together form the ASEAN IoDs Network.

In 2022, the International Business Chamber Cambodia (IBC) also joined the Network as they work towards setting up the Cambodia IOD, and by 2023, we plan on including Darussalam Assets, the investment arm of the Brunei Government, in a similar vein. Several other IoDs, including IOD Kenya, IOD India, IOD UK and the Institute of Chartered Accountants of Sri Lanka, have expressed interest in supporting the Network initiatives for the upcoming year. To date, ICDM has united 13 countries under one common goal - to elevate CG standards in the ASEAN region and beyond.

In addition to that, we have established a strong link between all the ASEAN IODs and Climate Governance Malaysia. This collaboration has led to the creation of the ASEAN Climate Governance Network, which aims to further strengthen climate governance practices in the region.

We are currently also planning for the ASEAN+ IODs Event in November 2023 which will include a networking dinner and the launch of the ASEAN+ Directors Registry; a dialogue and launch of the 2024 ASEAN Board Trends Report as well as educational visits for the ASEAN+ IODs and its members' delegation. Stay tuned for more announcements on this.

CONTINUOUS SUPPORT THROUGH BOARD COMMITTEE DIALOGUES & CIRCLES

To ensure our board community receive the support they need, we created the special interest dialogues and members networking support circles. Our customised dialogue sessions were designed to address the challenges faced by boards as a whole or by specific board committee functions. Participants have the option of

joining one of our member only board committee circles, where like-minded directors could share their practical knowledge and experience to support each other. Currently, we have four board committee circles - the Board Audit Committee Circle, Board Risk Committee Circle, Board Nomination & Remuneration Committee Circle, and Board Sustainability Committee Circle. Additional circles may be created in the future as needed.

What can we expect in the coming months?

LIP

We are pleased to announce that ICDM has been appointed as the only service provider selected to design, develop and implement the Securities Commission Malaysia (SC)'s Mandatory Accreditation Programme II | Leading for Impact Programme (LIP), which is a part of the SC's Corporate Governance Strategic Priorities 2021 - 2023 to build board capacity and empower directors in their ESG journey.

The LIP will be launched in June this year, with the first intake scheduled for August 2023. The programme is Malaysia's newly introduced mandatory onboarding programme on sustainability, which aims to provide listed directors with the foundation to address sustainability risks and opportunities effectively and equip directors in performing better oversight over their companies' material sustainability matters.

MORE BOARD COMMITTEE DIALOGUES

Starting from 2022, we are taking our efforts to foster board committee dialogues and networking sessions to the next level. Our recent session with the Bursa Intelligence team in April 2023 was a resounding success, focusing on the FTSE4Good ESG ratings for the Board Sustainability

Committee (BSC). Next on our agenda is a dialogue for the Board Audit Committee (BAC) with Kroll, where we will discuss strategies to handle serious allegations levelled against companies. Following on will be the BSC Dialogue on ESG Challenges and the way forward with AON, a Board Nomination and Remuneration (BNRC) Committee Dialogue with Center for Creative Leadership (CCL) on the NRC's role in championing a future-focused talent agenda, a Board Risk Committee Dialogue along with a re-run of the FTSE4Good ESG Rating for all PLCs with Bursa Intelligence and an advocacy dialogue for Budget 2024.

That is not all, we also plan to launch our board remuneration study report in Q3 of this year, in collaboration with Bursa Malaysia and WTW. The report will be accompanied by a BNRC Dialogue. Through our comprehensive study of the board remuneration landscape, companies will gain valuable insights to help navigate this critical area. By delving into this topic, we hope to provide a roadmap for companies seeking to optimise their board remuneration strategies and attract the best talent available. Alongside the release of our report, we also delivered customised advisory services on board remuneration practices to a company that had requested our assistance. We are committed to expanding this service offering in the future, providing bespoke support to clients seeking to optimise their board remuneration strategies.

Other research studies we are embarking on this year are the 2024 ASEAN Board Trends Survey, and the 'Role of Boards & C-Suites in Creating a Collective Better Future' in collaboration with the Stewardship Asia Centre.

Stay tuned for more details on these exciting developments in Q3. We look forward to sharing our findings with you.

Everyone is jumping into the sustainability & ESG bandwagon. How different is ICDM's approach in delivering programmes on this hot topic?

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At ICDM, we take a comprehensive approach to sustainability and ESG training. Our programmes are action-oriented, in that they not only provide boards with the knowledge to understand the 'what' and 'why', but also equip them with the 'how-to', providing them with the tools they need to navigate both existing and emerging sustainability issues. Additionally, we work with industry experts and those with board experience themselves or who have worked closely with boards on both the local and international levels. This allows us to curate unique, effective, and above all, practical programmes suited for boards.

What are we doing differently to ensure progress?

.....

We took cognisance that it was imperative to have a competent company secretary to support as well as partner the board. Therefore, we started working very closely with our company secretaries to ensure that they were prepared to serve as strategic advisors to the board, providing the necessary knowledge and expertise to support the board in its decision-making processes.

We will also be further ramping up our efforts to position ICDM as the only national institute of directors which is a membership-based organisation that was mandated to be the body to professionalise directorship in an effort to raise greater awareness of the suite of services we are able to provide to boards and directors as well as increase the institute's credibility as the go-to authority and

expert in corporate governance, board effectiveness, and director development in Malaysia.

On a more operational level, we streamlined our strategic objectives into three key areas from the initial five, covering Competency, Voice, and Platform. This is to ensure that whatever we do we will remain focused on the three key areas and continue to provide exceptional value to our members – be it via advocacy efforts through outreach and engagement activities with regulators, professional associations, academic and research institutions, and industry partners. Our efforts to connect with other director institutes and associations, both regionally and globally, will create opportunities for enhanced membership benefits, the exchange of best practices, and valuable peer connections.

Furthermore, we aim to be more aggressive with our membership drive and enhance member experience. We would encourage more companies, be it PLCs, non-PLCs and government agencies to join ICDM as corporate members, not just to leverage and enjoy the membership benefits, but also gain access to a supportive community where they can share experiences, find solutions to common challenges, and promote sound Corporate Governance practices.

In conclusion, I would like to convey my appreciation to all members of the ICDM team for their unwavering commitment and support. A heartfelt thanks to the board for their invaluable guidance and I extend my gratitude to our clients, partners, and all members who have joined and supported us, enabling us to be a part of your growth journey.

Michele Kythe Lim
President & CEO, ICDM
May 2023

Stakeholders Touchpoints



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 explain here why these stakeholders are important to ICDM, the engagement touchpoints, the benefits of establishing meaningful engagements for both parties, key matters raised and actions moving forward that we have agreed upon.

In 2021 and 2022, we worked mostly remotely throughout the prolonged COVID-19 pandemic, but we ensured that we continued meaningful engagements with all the stakeholder groups. We listened to 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 Meetings (AGM), annual fit & proper checks and board evaluation
- Strategic planning meeting & workshops/talks with senior management
- Informal interactions & communication between the CEO & ICDM team through employees' activities

Key matters discussed & actions agreed upon

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

Benefits to the stakeholder

- Better oversight & assurance on ICDM's financial and operational performance
- Build better dynamics, ensure team's productivity, efficiency & safety
- Meet stakeholders' expectations and continue to create value



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

Engagement touchpoints

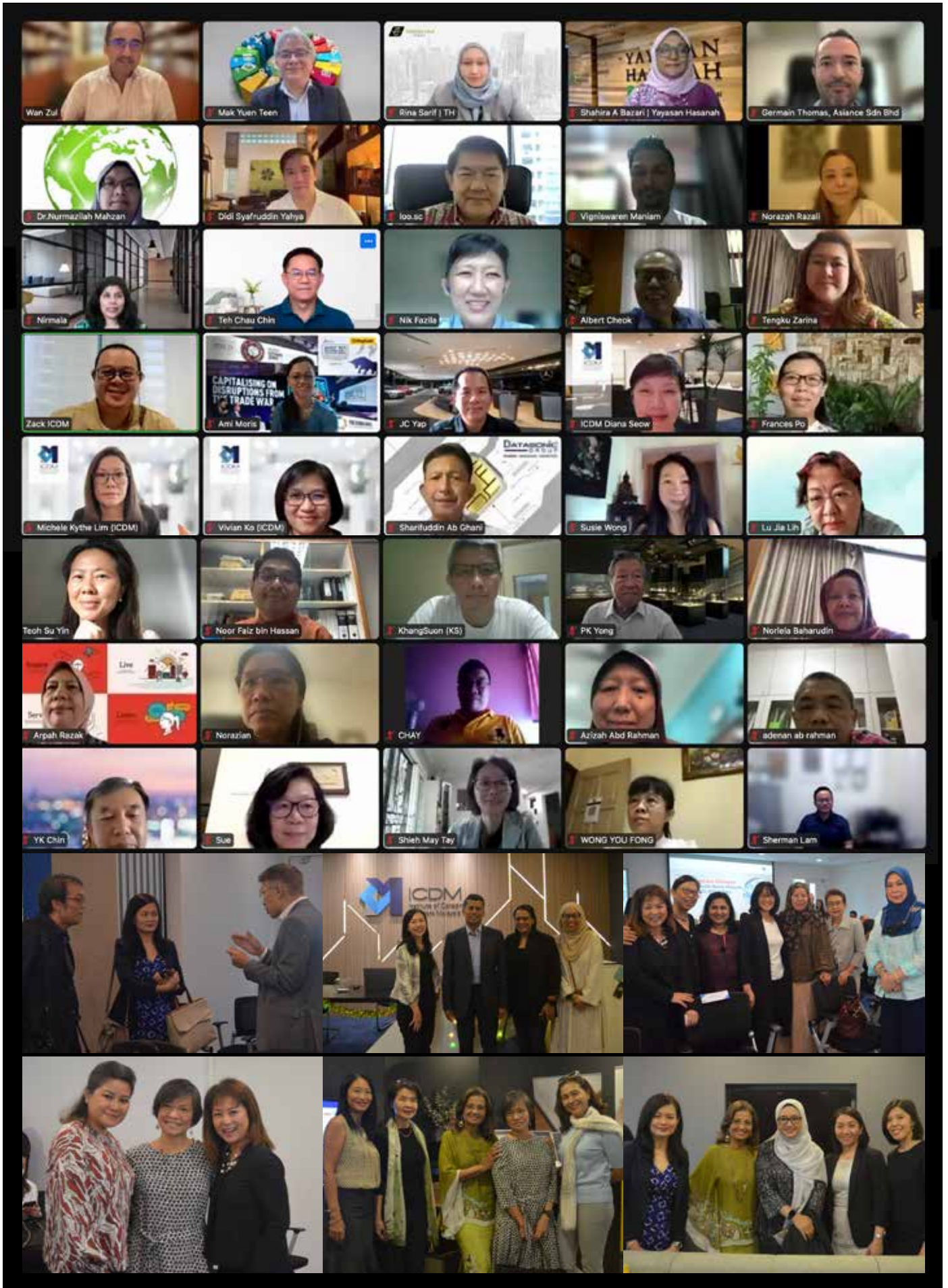
- E-mails, calls, instant messages, virtual & physical meetings
- Members Engagement Survey, members events, new members onboarding, ADIP®, Affiliate screenings, debriefings, board mentorship programme, board sourcing, ICDM portal
- ICDM Corporate Social Impact (CSI) initiatives, programmes, board committee circles & dialogues, research & advocacy initiatives
- ICDM newsletters, members e-newsletters with news roundup & programme updates, weekly news roundup
- Speaking opportunities, article contributions and interviews

Key matters discussed & actions agreed upon

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

Benefits to the stakeholder

- Awareness and utilisation of all members benefits as well as ICDM's products & services
- Enhanced and meaningful deliverables
- Voice being heard, profiling opportunities, giving back to community and self-improvement





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 and other communications

Key matters discussed & actions agreed upon

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

Benefits to the stakeholder

- Competitive pricing within the industry
- New product innovation and client experience
- Value-added services/updates post-engagements



Faculty Members/Facilitators/Speakers / Quality of their content and delivery impact on ICDM's brand and reputation

Engagement touchpoints

- Pre-engagement communications
- Content planning and design
- Dry-runs, actual-day delivery
- Post-mortem, stakeholder engagement feedback
- Management of service delivery & quality

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 and delivery format
- Terms of engagement, policies and procedures, workflows, roles and expectations
- Improvement to quality of content and delivery based on feedback and post-mortem
- More pre-engagements to understand client's needs and coordination with facilitator for co-creation of content
- Ensure programme blueprint is properly reviewed and updated regularly to keep content current & fresh

Benefits to the stakeholder

- Clear on roles and expectations, content and delivery format
- Fresh perspective, new innovative content and design format
- Minimal disruption with seamless deliveries
- Mutual benefit, respect and understanding
- Performance management



5 Employees / Our people are our core asset, being the central point of communication and experience with our members, clients and other stakeholders

Engagement touchpoints

- Management weekly stand-up sessions, monthly management meetings and employee townhalls
- Internal training programmes, games, team building, events and gatherings
- KPI setting and appraisal discussions, Employee Engagement Survey
- Internal WhatsApp groups, MS 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/suggestions
- Talent development & succession planning

Key matters discussed & actions agreed upon

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

Benefits to the stakeholder

- Job satisfaction, inclusive and flexible working environment
- Mental/emotional health and wellbeing
- Enhancement of technical and interpersonal skills as well as career advancement
- Cultivate accountability, empowerment and trust



6 Regulators & Government / Supporting ICDM's role as the national IoD, providing capital for ICDM through CMDF grant

Engagement touchpoints

- CG Council meeting
- Quarterly ICDM progress reports and meetings
- Periodic engagements on ICDM strategies, initiatives and achievements
- Collaborations and feedback on surveys conducted with regulators and policy documents such as the SC's Strategic Objectives, the Malaysian Code on Corporate Governance (MCCG) and CG Monitor Report.
- Discussions on development of bespoke programmes for regulators and mandatory programmes for PLCs
- Development of mandatory programmes run on behalf of regulators
- Meetings with relevant Ministries and 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 and directors to inculcate good CG practices and board pipeline building, to focus on professionalising directorship and achieving that mandate
- ICDM being the voice representing directors to the regulators and vice-versa
- ICDM's impact, achievements, 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

Benefits to the stakeholder

- Kept updated on current board practices landscape, how ICDM can work with regulators and directors to inculcate good CG practices and develop a benchmark of standards
- ICDM being the voice representing directors to the regulators and vice-versa
- Contribute to better national governance scoring



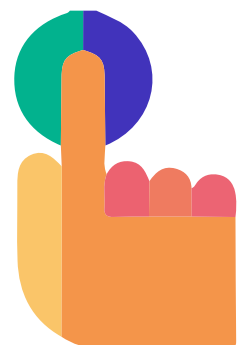
Partners / Co-create, enhance and/or complement ICDM’s value propositions

Engagement touchpoints	Key matters discussed & actions agreed upon	Benefits to the stakeholder
<ul style="list-style-type: none"> • Pre-collaborative meeting, partnership agreement, Memorandum of Understanding • Periodic update meetings, launch of product and services, rendering of services and post-services • Surveys and Research articles 	<ul style="list-style-type: none"> • Sharing of expertise and knowledge, opportunities and development of products/services/research projects/ products and services offerings as part of ICDM member privileges • Engaging and insightful communication platforms with directors and communities • Terms of collaboration, policies and procedures, data management, confidentiality and security • Content design, content framework, delivery format and costing • Improve on the engagement process, quality of product and services based on feedback 	<ul style="list-style-type: none"> • Sharing of expertise and knowledge • Engaging and insightful communication platforms with directors and communities • Discussions & initiatives to improving the CG standards in the region



Other IoDs & CG Institutions / Collaborative engagements for the benefit of the wider CG community

Engagement touchpoints	Key matters discussed & actions agreed upon	Benefits to the stakeholder
<ul style="list-style-type: none"> • Joint programmes and events, speaking opportunities, research and advocacy initiatives • ASEAN+ IoDs Network collaborations and meetings 	<ul style="list-style-type: none"> • Collective and more impactful effort towards building a better CG culture and environment, wider outreach to the director community • Win-Win collaborations, sharing of the organisation’s strategies and initiatives, resources and experience • Reciprocal membership potentials and wider pool/network of directors 	<ul style="list-style-type: none"> • Collective and more impactful effort towards building a better CG culture and environment • Wider outreach to the director community • Win-Win collaborations, sharing of resources and experience • Board opportunities outside Malaysia



03 ICDM Playbook

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ICDM Membership

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Director Education

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Director Sourcing & Placement

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Knowledge Sharing & Advocacy

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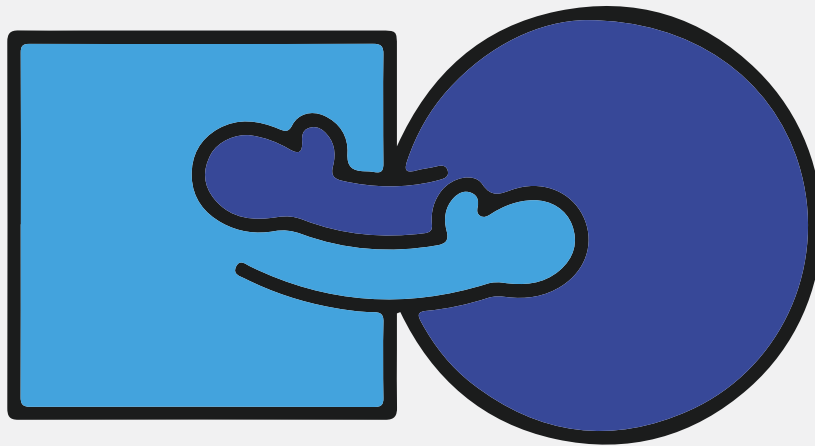


John Carreyrou
Investigative Reporter,
The Wall Street Journal

“Bad Blood: The Theranos
Exposé”, ICDM International
Directors Summit 2022

My conception of being a board member is asking questions and sometimes, maybe even asking dumb questions. But make sure you understand what’s going on at all times.

ICDM Membership



ICDM is first and foremost a membership-based organisation. ICDM membership represents a hallmark of every director who upkeeps professional competence, knowledge, attitude, behavioural/soft skills and capabilities to fully contribute to the boardroom, guided by ICDM's professional standards and conduct through the [ICDM Members By-Laws](#) and [ICDM Members Code of Conduct](#).

In realising our strategic objectives of providing a holistic platform to support the board and director ecosystem,

we offer many ways to help elevate our members to the next level of their directorship journey. ICDM corporate and individual members enjoy top-notch privileges of a one-stop centre for board and director needs, upholding the spirit of Continuous Professional Development for board directors as well as availability of various board advisory services within reach.

While ICDM's public programmes ensure the directors' technical competencies are taken good care of, the Membership

and Research & Advocacy teams have curated the board committee/special interest dialogues and networking events for directors to discuss their issues, challenges, and share good practices and experiences among their peers. During the reporting period, the Membership team also curated a variety of members-only workshops covering ancillary support from board oversight roles to coaching such as crisis management, tax governance and board interview preparation.



1

INDIVIDUAL

CORPORATE

TOP 3 REASONS FOR JOINING/RENEWING ICDM MEMBERSHIP

1. Access to a wider network, opening doors to directorship and business opportunities
2. The prestige and positive image of being a member of the national IoD
3. Access to a structured & progressive directors development pathway (aspiring, new & seasoned director, chairmanship)

1. Access to a one-stop centre of end-to-end board services (e.g., board & directors effectiveness evaluation, development programmes, director sourcing, leadership coaching & mentoring, benchmark studies, advisory services etc.)
2. Access to a structured and progressive directors development pathway (aspiring, new & seasoned director, chairmanship)
3. Access to unique and exclusive programmes and services

2

INDIVIDUAL

CORPORATE^{N1}

TOP 3 CORE INDIVIDUAL MEMBERSHIP BENEFITS THEY VALUE MOST

1. Included in the Directors Registry for board position considerations
2. Option to join board committees/special interest groups (e.g., BAC, BNRC, BRC, etc) that offers robust dialogues, networking & experience sharing
3. Complimentary directorship guidance & members activities

1. Opportunity to play a role in shaping up aspiring directors through knowledge & experience sharing (being a panellist, mentor & screener)
2. Complimentary directorship guidance & members activities
3. Complimentary PowerTalks

3

INDIVIDUAL & CORPORATE^{N2}

TOP 3 OTHER INDIVIDUAL MEMBERSHIP BENEFITS THEY VALUE MOST

1. Access to the ICDM Resource Centre (e.g., articles, reports, tools)
2. Complimentary ICDM Weekly News Roundup
3. Reciprocal membership with IoDs globally

4

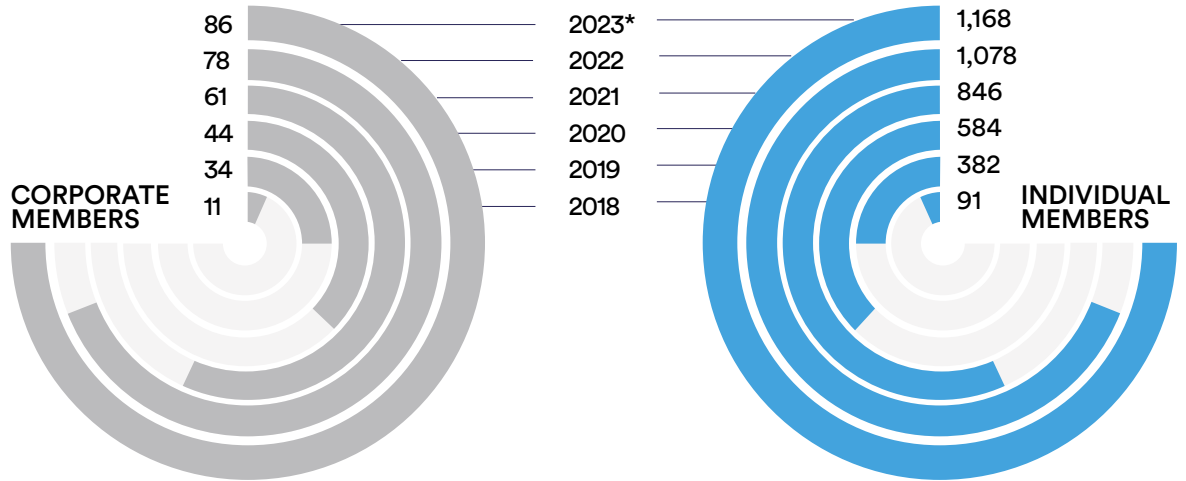
CORPORATE

TOP 3 MOST VALUED CORPORATE MEMBERSHIP BENEFITS

1. Annual complimentary 32 credit hours for board directors and senior management to attend ICDM public programmes & 20 complimentary seats for PowerTalk
2. Preferential rates for ICDM programmes/events & services
3. Complimentary 60-mins Board Guides Workshops

Our Membership Base

As of 30 April 2023*



ICDM Membership Categories

INDIVIDUAL MEMBERSHIP			CORPORATE MEMBERSHIP
HONORARY MEMBER	FELLOW	ORDINARY MEMBER	
<ul style="list-style-type: none"> Carry post-nominal title ICDM(H) No voting rights By invitation only 	<ul style="list-style-type: none"> Carry post-nominal title ICDM(F) With voting rights At least 10 years of cumulative board experience* 	<ul style="list-style-type: none"> Carry post-nominal title ICDM With voting rights Currently serving or have served a company board of selected company type not more than 2 years ago* 	Open to all company types in Malaysia and abroad
AFFILIATE		AFFILIATE STUDENT	Special discounted rate for small & medium enterprises (SMEs)*, government-linked companies and corporate group membership
<ul style="list-style-type: none"> No post-nominal title No voting rights Currently not sitting on any board of the selected company type or have served more than 2 years ago* 	<ul style="list-style-type: none"> No post-nominal title Full time student in any higher learning institutions 		



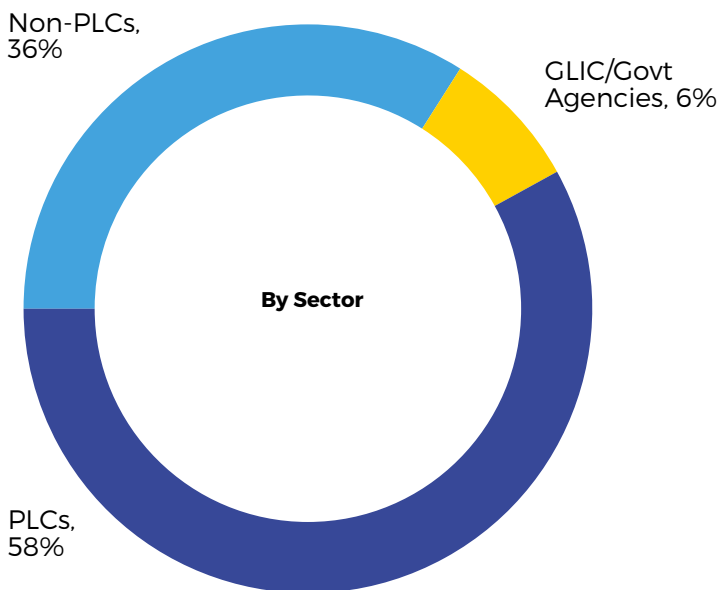
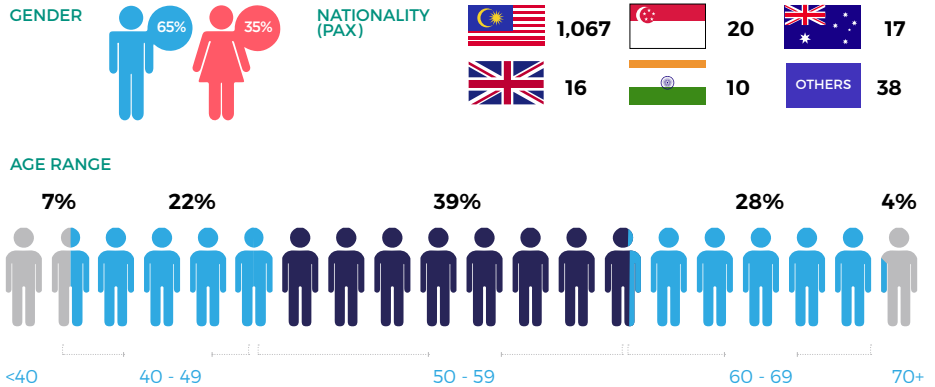
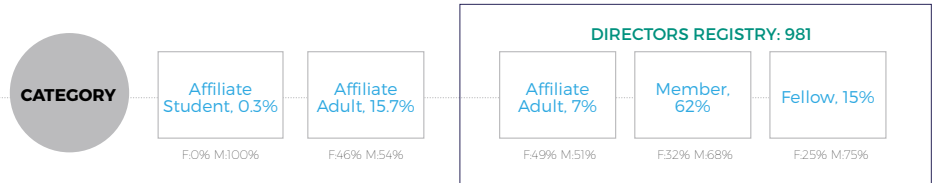
Click or scan the QR code for more detailed information on ICDM Individual and Corporate Membership, criteria of the company type* and fee structures are which available on the ICDM website.



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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.



By Industry

Financial Services	36%
Health Care & Consumer Products	21%
Property, Construction & REITs	14%
Industrial Products & Services	7%
Energy & Utilities	9%
Government Agency	3.5%
Plantation	3.5%
Transportation & Logistics	3.5%
Technology	2.5%

Exclusive access and savings for director development programmes, board & director effectiveness evaluation, director sourcing and other relevant board services. Corporate members will also enjoy complimentary individual membership for all their board directors and CEO.

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CORPORATE MEMBERS

Featured Interview / Corporate Members



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



Tan Sri Amirsham Bin A Aziz
Independent Non-Executive
Chairman, Sunway REIT Management
Sdn Bhd



Dato' Ir. Goh Chye Koon
Independent Non-Executive
Chairman, Sunway Constructions
Group Berhad

Being a successful conglomerate, Sunway Group has always strived for good corporate governance through board excellence. ICDM Corporate Membership helps the group demonstrate this commitment to their stakeholders. Sunway Berhad joined the ICDM Corporate Membership in 2018, followed by Sunway REIT Management Sdn Bhd in Q1 2022 and Sunway Construction Group Berhad in Q3 2022.

1

What are the pull factors for Sunway Berhad, Sunway Construction and Sunway REIT to be an ICDM Corporate Member one after another?

ICDM offers the boards of our companies access to up-to-date knowledge about the current development in corporate governance principles and best practices, potential technological and business disruption trends, sustainability and ESG issues.

2

The board of directors of Sunway Group participate diligently in many ICDM public programmes and members-only workshops such as the 60-mins Board Guide to Crisis Management. How effective have these programmes and workshops been to each company's board?

Thanks to the complimentary credit hours and extended members' rates, the Group's Board of Directors were able to participate in many of ICDM's public programmes. They also participated in members-only workshops such as the Corporate Members Exclusive: 60-mins Board Guide to Crisis Management to acquire supplementary soft skills to be more effective in their roles amid the current fast changing environment. ICDM public programmes, webinars and workshops are informative, useful and interactive. Speakers are well-regarded and specialists in their areas of expertise. It helps the members of our boards in their decision-making.



Madam Tan Bee Lian

Company Secretary,
Puncak Niaga Holdings Berhad

As a leading regional integrated water, wastewater and environmental solutions provider, Puncak Niaga has been involved in concession and facilities management services, plantation and property development sectors. Its commitment to upholding good corporate governance principles has won them repeated awards and accolades for good governance, annual reporting, occupational safety and health, and environmental and social reporting. ICDM Corporate Membership helps Puncak Niaga further demonstrate their commitment through continuous board development. Puncak Niaga has been a Corporate Member of ICDM since 2018 and has consistently sent its directors and senior management staff to ICDM public programmes, board-committee dialogues and members-only events.

1

The board of directors of Puncak Niaga participate diligently in many ICDM public programmes and members-only workshops such as the 60-mins Board Guide to Crisis Management. How effective have these programmes and workshops been to the board especially to new board member?

The Board of Puncak Niaga, especially our Independent Directors, enjoy and participate actively in various ICDM public programmes and members-only workshops conducted throughout the year such as the hugely successful ICDM Virtual International Directors Summit 2022, ICDM Dialogue & Networking sessions, ESG talks, and many others. These programmes and workshops have been very insightful, beneficial and value-adding to our board members in discharging their roles, duties and responsibilities as directors of a public-listed company. They are also able to keep abreast with the current issues, emerging trends and best practices for Board excellence and good governance besides having the opportunity to network with fellow directors within the director community.





Megat Zariman Abdul Rahim, ICDM
President, Veleso Energy Berhad

Veleso is a Malaysian-based multinational provider of drilling, workover and integrated services for the upstream sector of the oil and gas industry listed on Bursa Malaysia. Veleso has continuously raised its bar on corporate governance excellence and demonstrated its commitment towards sustainability through the various awards they won. To that end, Veleso developed a holistic strategic sustainability blueprint to adopt a comprehensive and integrated approach that places sustainability at the heart of the organisation, including refreshing its board members with relevant sustainability experts. Having participated in past programmes from ICDM, including the International Directors Summit held in 2022, Veleso joined the ICDM Corporate Membership in early 2023.

1

What are the pull factors to becoming an ICDM Corporate Member?

As we continuously advance and enhance our board member's competencies and skillsets for effective oversight and organisational growth amidst the rapidly evolving business landscapes, joining the ICDM Corporate Membership enables board members to access and participate in relevant and diverse director learning programmes with different complexity levels to suit the learning needs.

Having attended ICDM's 2022 International Directors Summit, our board members enjoyed a wide coverage of different relevant topics, areas of interest, thought leadership and expert speakers, the spirit of camaraderie and welcoming post-summit networking engagements with other fellow directors in corporate Malaysia. We look forward to more practical and knowledge-enhancing programmes for our board members and the management.

2

How would Veleso's board like to be supported by a member-based professional institution like ICDM?

Veleso has worked with ICDM on Director Sourcing, from candidate matching and selection from ICDM Directors Registry to engagement and appointment of the candidate onto the board. Providing well supported services of independent sourcing of candidates for directorship refreshments.

We find that ICDM's corporate governance and sustainability-related resources are well collated to keep abreast of relevant knowledge. The ICDM PowerTalks, board-committee dialogues and networking platforms provide both formal and informal avenues for knowledge and experience sharing in the spirit of board excellence.



Khoo Gaik Bee, ICDM
INED, Axiata Group Berhad

Axiata Group Berhad has had an ICDM Corporate Membership since 2021. As a result, Gaik Bee, one of its board directors, enjoys complimentary individual membership which is one of the corporate membership benefits. Gaik Bee, a passionate director with a progressive 41-year career spanning the entire spectrum of Human Resource Management advocates lifelong learning, formally and informally. She explains the importance of dialogues and networking and how it enriches her directorship journey and of other board members.

.....

1 **The Board Committee Dialogue & Networking event is one of the newest initiatives ICDM started in 2022 and members attend for free. How was your experience in the Board Nomination & Remuneration Committee Dialogue?**

.....

I attended the BNRC Dialogue & Networking – Session #1 (Repeat) with panellist Datuk Mohd Radzif Mohd Yunus, Ms Rowina Ghazali Seth, Mr Shai Ganu and moderated by Prof. Mak Yuen Teen. I found Prof Mak very knowledgeable and valued the dialogue where the panellist shared various perspectives. I wish I had the time to attend more of such dialogue sessions. Dialogues are more interactive and have impromptu sharing - feels more authentic than a structured course where the presenter tries to go on their agenda and timeline.

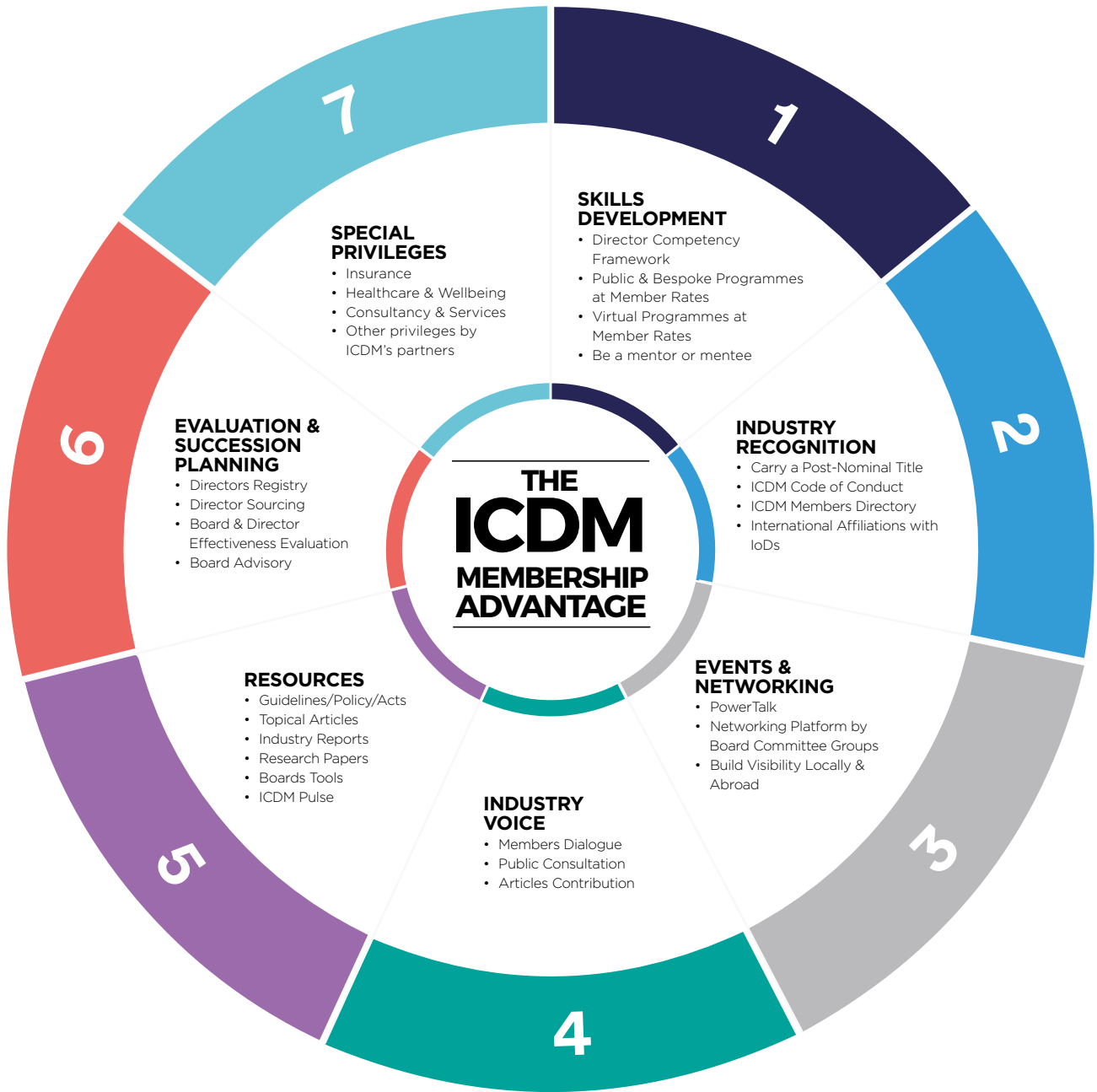
.....

2 **Members also get to join member-only WhatsApp groups for networking and support by Board Committee type. How was your experience in the Board Nomination & Remuneration Committee WhatsApp group?**

.....

The Board Nomination & Remuneration Committee WhatsApp Group chat is helpful, especially for directors involved in the BNRC role. Sharing relevant and interesting articles helps us conduct our fiduciary duties in the boards we sit on. In addition, I learnt a lot from the ESG articles shared by some of our members who were knowledgeable about the topic.

Attending relevant dialogues and being part of a network certainly help complement the formal director learning journey. I had the opportunity to participate in the ICDM #IDSafterpartea networking session at The Oak Room hosted by ICDM's Chairman, Tan Sri Zarinah Anwar. It was indeed a night to reconnect with fellow directors and regulators. Catching up on the latest developments in corporate Malaysia, and sharing experiences/insights and learning from each other during our board stints were what I particularly found valuable. And to do so in an informal setting resonated with most of us that evening. As Tom Ford once commented, "The most important things in life are the connections you make with others." In this respect, ICDM made it possible for the connections to happen.



Beverly Behan
 Best-Selling Author and Keynote Speaker
 on Board Effectiveness Issues,
 President of Board Advisor LLC, US
 “Mastering the Art of Board Leadership”,
 ICDM International Directors Summit
 2022

Being the Chair of a board puts you in a position to really influence the overall effectiveness of that board. A great chair is essential to a great board. Yet I find that so many talented chairs don't achieve their full potential. They fail to capitalise on this tremendous opportunity and that's a shame. But when they do, they can be the catalyst to make a good board great and to keep a great board vibrant.

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 the 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 discussion.



Reciprocal Membership with other IoDs

International Affiliation • Opportunities • Networking



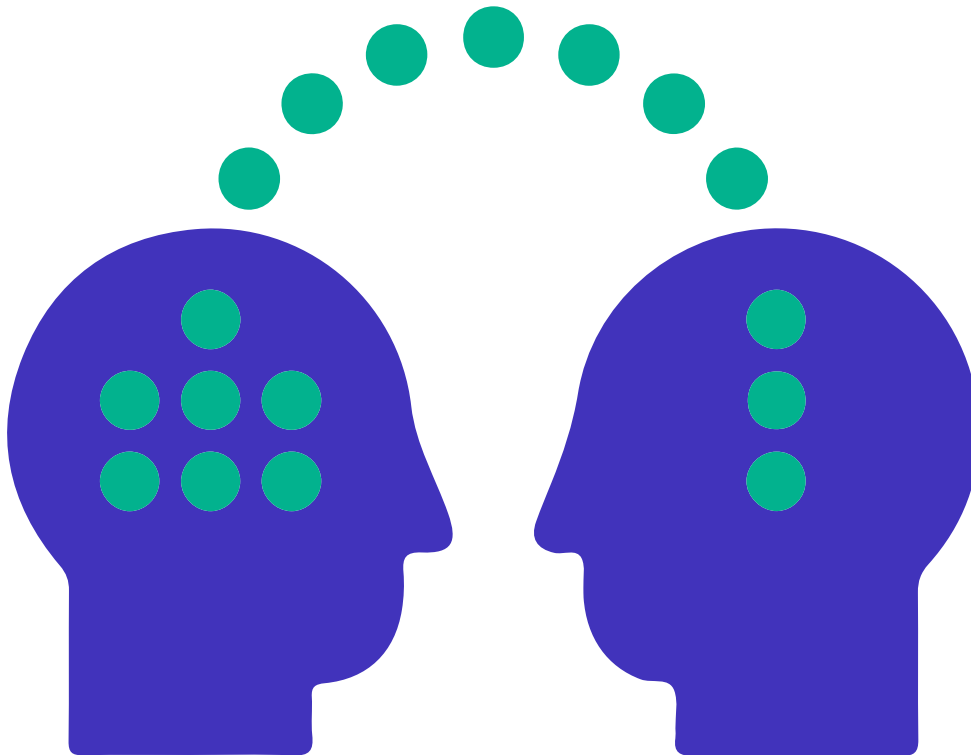
- Individual membership joining fee waiver
- Membership fee of USD100 per year (payable for a minimum of three years)
- Discounted member rates for events, activities, publications, training facilities and programmes
- Online access to members-only resources including all its publications
- Invites to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



More information on eligibility and application procedures for the reciprocal membership are available here.



Board Mentorship Programme



A board-ready talent is one with good fit in respect of personality and judgement, critical thinking and communication, business acumen, and desirable competencies of a future board member. However, finding the first board seat often takes the longest and the journey through the directorship pathway more often than not, needs wisdom. A first-time director may lack confidence, knowledge and understanding in navigating the

boardroom. A successful board mentorship will help open doors to opportunities, prepare candidates with practical advice and wisdom to deal with post-appointment issues.

ICDM ran 2 cohorts of Group Mentoring sessions for 39 board-ready Affiliates in the last year and which then saw 10 individuals successfully obtaining 15 board positions thereon. In this report, we are delighted to feature 3 mentors and their mentees who share their board mentorship and directorship journey with us.

Board Mentorship is a members privilege and by invitation only. Following the success in the Affiliates category, we will be introducing Group Mentoring for Ordinary members who have less than 3 years of board experience.

Senior members interested in becoming mentors can indicate their interest by emailing membership@icdm.com.my.

GROUP ONE / MENTOR



Georg Chmiel, ICDM (F)
Chairman, Juwai-IQI (Malaysia)

Georg has over three decades of experience in high-growth and disruptive companies, and has delivered three unicorns. Under his leadership as the CEO/MD of iProperty, the Asia's No. 1 online property group saw exponential revenue growth and profit, and was sold in the largest merger of online companies in ASEAN at that time. He was Executive Chair of iCarAsia, South East Asia's leading online automotive marketplace until Carsome acquired it. He is now the Co-Founder and Chair of Juwai IQI Holdings, the largest prop-tech group in Southeast Asia with more than 25,000 agents.

.....

A board-ready talent cannot accumulate directorship experience if no companies are willing to appoint them to a board for the first time. How can a mentor help to open doors for first-time directors?

.....

Starting is always hard; finding the first directorship often takes the longest as it is new ground for both the candidate and the company. There are no references and no life experience to look at. So how best to open new doors as a mentor? I think the best approach to finding a directorship is threefold:

- working out the strengths and fit of the candidate (mentee) for potential board positions; identifying what the mentee can offer the company, identifying gaps and finding ways to close them, selecting which industry or size of the company is best suited, which committee most appropriate etc.;

- refining the branding of the mentee by helping to draft a board CV for a specific role, giving advice on personal branding activities (articles, LinkedIn profile, speaking engagements, etc.), including role-playing the interview process; and
- opening doors via personal contacts and the personal network, and checking in with mentees regularly (or vice versa).

Ideally, the relationship between mentor and mentee continues after the appointment, as learning opportunities exist for both sides.

GROUP ONE / MENTEE



Chee Fei Meng, ICDM
INED, Hong Leong Investment Bank Bhd

Having retired as the Executive Director and General Counsel of the Securities Commission Malaysia, Fei Meng has over 30 years of experience in corporate and capital markets. She has worked as a legal practitioner, in-house counsel and partner in a top law firm, and equity capital markets banker. She has been appointed to the board of Hong Leong Investment Bank Bhd in March 2023.

.....

We asked about her board career aspirations, the door of opportunities ICDM membership has helped to open and how the ICDM board mentorship has supported her aspirations...

.....

Having retired from full time employment, a board career will provide a platform to broaden my skills, gain a wider professional network, drive my professional growth, keep me engaged in the financial industry and potentially expose me to new industries.

Being an affiliate member of ICDM and being eligible to be on the ICDM Directors Registry, I have access to board openings with the ability to apply for those directorship opportunities which are of interest to me. Opportunities were also provided to network with other members through ICDM's various events.

The ICDM Board Mentorship Programme had significantly supported my directorship journey in many aspects; from guidance in assessing companies where directorship opportunity is available, preparation for interviews for boardships, checklist of matters to have before acceptance, importance of board dynamics to key financial information to have in board meetings. The mentor had also actively elevated the mentees networking opportunities. More importantly the programme has created a bond and trust between the mentor and fellow mentees. Often, we check in and consult with each other even beyond the duration of the mentorship programme.

GROUP TWO / MENTOR

**Dato' Richard Curtis, ICDM (F)**

Former NINED, Kenanga Investment Bank Bhd

Dato' Richard served as Group Managing Director of Cahya Mata Sarawak Berhad (CMS), a conglomerate listed on Bursa Malaysia Securities Berhad. Upon his retirement, he became their Non-Independent Non-Executive Director (NINED) and Advisor. He also served as a NINED for Kenanga Investment Bank Berhad, and was a member of its Board Risk and Digital Innovation & Technology Committee. He currently sits on the board of 7-Eleven Malaysia Holdings Berhad.

.....

How would you describe a successful board mentorship programme, and can an experienced director benefit from it as much as the newbie?

.....

A mentorship programme provides an opportunity for a candidate or newly appointed first-time directors to transition into their new roles with greater confidence, knowledge and understanding.

The obligatory training courses for new or candidate directors provide a strong foundation but do not (and cannot) equip candidates with all the specific and practical tips and knowledge that candidate directors will need to navigate themselves through the process of seeking a board seat, being onboarded and then all the post-appointment issues.

Each candidate director differs in terms of skills, issues, and objectives. A tailored mentorship starts with the mentor's comprehensive list of topics for raising with the mentee, and when a gap or questions emerge, are then drilled into drawing on the mentor's experience.

As the mentoring is in private, a mentee is more likely to open up and engage, leading to meaningful discussions and knowledge transfer. This better equips the mentee to anticipate and address the many pitfalls that will be encountered on his or her journey from appointment into becoming a respected and effective board member.

With boards being asked to provide more comprehensive oversight extending into new areas such as ESG, risk and multiple stakeholder needs, directors have to be better trained, more aware and knowledgeable to be able to properly fulfil their expanded role. A mentorship programme can greatly assist the mentee in this as well as prompting a multiplier effect where other directors start adopting similar standards and practices.

GROUP TWO / MENTEE

**Norhafiza Mohd**

INED, Cahya Mata Phosphate Industries Sdn Bhd

Norhafiza is an experienced C-suite corporate professional with over 30 years of experience in finance, general management and strategy. She has extensive experience in major oil and gas international companies with a focus on governance, sustainability, and establishing business management systems. Her areas of expertise include finance, ethics, compliance, governance, risk and joint venture management. She has been appointed to the board of Cahya Mata Cement Sdn Bhd in March 2022 and Cahya Mata Phosphate Industries Sdn Bhd in November 2022.

.....

We asked about her board career aspirations, the door of opportunities ICDM membership has helped to open and how the ICDM board mentorship has supported her aspirations...

.....

Retirement to me simply meant getting out of the corporate rat race but not "switching off" my corporate hat altogether. So, pursuing a board career was a natural fit for me post-retirement since I would like to share the extensive experience and knowledge that I have gained working with these world-class multinational organisations. With my corporate experience, I believe I would be able to contribute in the board's general oversight role and more specifically, in the various relevant board committees.

I have benefitted from the training and various programmes/dialogues organised by ICDM. The notification on available board roles via ICDM portal is also a good opportunity, but unfortunately, I have not been successful in securing a board role through this avenue yet (not meeting the criteria).

My mentor, Dato' Richard Curtis was very structured in his approach whereby even over a short formal mentorship period, he has given me and my co-mentee useful, practical notes on various stages of the board journey – from getting a board seat to dealing with more difficult issues or conflicts once we are on the board. The notes certainly helped me during the initial stages being on the board and I still refer to these notes from time to time. He has also reviewed and provided invaluable input for our board profile/CV.

Our mentorship continues until today and I found that the real mentoring begins once you get a seat on the Board. Having a co-mentee in the programme also helped me in improving the mentorship dynamics. As co-mentees, we also compare notes and continue to share our board journey experiences.

GROUP THREE / MENTOR



Alan Hamzah, ICDM (F)
INED, Hengyuan Refining
Company Berhad

Alan is a chartered accountant with extensive experience in auditing and finance. He has held various senior positions in multinational companies such as Shell Malaysia and Sime Darby Group. He is currently a Board Director at Hengyuan Refining Company Berhad and an INED and Chairman of the Audit and Risk Management, Remuneration, and Nomination Committees of Hong Leong Islamic Bank Berhad.

.....

A board talent must have the right fit in terms of personality and judgement, critical thinking & communication, business acumen, and desirable competencies for the future board. As a mentor, how can you further strengthen the talent’s board skills?

.....

Cultivating or strengthening board skills requires continuous investment in training and learning. While seminars are great for developing awareness, what often stands out more from a skill perspective are certifications in enterprise-level subject matter such as risk management, digital transformation, ESG, cyber security, governance and compliance, analytics, and so forth.

Board skills are more than just mastering many functional competencies that we have likely acquired during our working lives, but in dealing with enterprise-wide, holistic and strategic impacts.

For talent wishing to acquire some of the latest board level competencies,

they may wish to consider acquiring professional accreditation or certification. There are a few organisations offering certificates in many types of skill sets. Aside from helping strengthen a candidate’s competency profile, certification would positively add to his/her resume of qualifications attained.

As to strengthening one’s “soft” skills, one can also learn a lot from active engagement with like-minded talent or members during information-sharing workshops and round table discussions, observing and imitating the attributes and styles of successful persons, participating in mentoring sessions and embracing self-improvement techniques which may be found on eMedia.

GROUP THREE / MENTEE



Mohamed Iqbal bin Mohamed Iqbal, ICDM
INED, Agro Bank

Iqbal is a senior banker with extensive experience in the conventional and Islamic finance, treasury and capital markets. He has held various senior positions in Maybank, AmBank Group, KWSP, Kuwait Finance House, and Warba Bank. He is an expert in business transformation, regulatory engagement, risk management, sustainability and people management. He is a member of various financial associations and holds several directorships in private entities. He has been appointed to the board of Agro Bank in February 2023.

.....

We asked about his board career aspirations, the door of opportunities ICDM membership has helped to open and how the ICDM board mentorship has supported his aspirations...

.....

Having built a successful career in banking and finance locally and abroad, and guiding my organisations through various economic and market cycles, I aspire to be a board member to contribute at an organisational level. It is a personal evolutionary goal towards achieving meaningfulness.

My experience has equipped me with a rich array of technical, governance and experiential skills which are essential elements to the guidance and oversight function an effective board member undertakes.

ICDM helped me through its programmes and engagement sessions. It facilitated access to like-minded individuals from various backgrounds and experience. The programmes organised are useful in ensuring members are adequately equipped to address the constantly evolving dynamics in the marketplace.

I was selected to participate in its Board-Ready Affiliates Group Mentoring – Cohort #2 programme and had the vastly experienced and knowledgeable Mr. Alan Hamzah as mentor. Mr. Alan guided my thinking and approach from being that of a senior executive to one of a board member, a gap I needed to successfully bridge.

In summary, he emphasised that boards don’t require one’s executive skills. Instead, boards require members who are able to contribute at an organisational level across functions. Having occupied leadership positions and being in the C-suite for many years myself, his guidance helped me identify those requisite qualities and accentuate them. I am happy to say that I now put them to good use in my current position as an INED.

Spotlight on ADIP® Participant Cohort #2



Dr. Mohd Faisal Bin Mustafa, ICDM
Board Member,
Lembaga Tabung Haji

Dr. Mohd Faisal is the Chief Strategy and Transformation Officer at the Kedah State Zakat Board. He designs and plans the company's transformation strategy and serves on the boards of several organisations. He has completed ADIP® and holds a Doctorate in Media Management, a Master of Science in Counselling and a Bachelor's Degree in Shariah & Law. He is currently pursuing a Masters in Islamic Banking & Finance. He currently sits on the board of Lembaga Tabung Haji and Felda Malaysia Berhad, Capital Cooperative and Felda D'Saji Sdn Bhd.



Yap Jin Choon
General Manager, Network
Development SEAll, Mercedes-
Benz Malaysia Sdn Bhd

Jin Choon or JC is a highly accomplished business professional with a solid background in operations, sales and marketing, business development, strategic management, and corporate governance. He has over 20 years of automotive experience, including 7 years with Daimler Chrysler Southeast Asia Pte Ltd, Ford Malaysia Sdn Bhd and the TRANE Company.



Anonymous

A former investment banker and currently a Partner of a boutique corporate advisory firm, he has developed better leadership and board dynamics skills, and strategic thinking through ADIP® and the Board Mentoring Programme.



1

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

Dr. Mohd Faisal

I would like to be the catalyst that encourages more young minds to join the directorship fraternity and complement as well as balance the board composition.

I participated in ADIP® at my own expense to gain a deeper understanding of directorship and to establish a network. Additionally, I find the Board Mentoring Programmes aim to identify suitable mentors to guide me during the onboarding process, as a valuable service all new boards need to have.

Jin Choon

It is a natural progression from my current professional executive role to a board supervisory role.

I enrolled into ADIP® because it is a structured programme supported by Bursa Malaysia i.e., a reputable and recognised programme.

Anonymous

It's a career progression and continuous learning as I see a board position as a career development and progression of becoming a better leader in an established organisation. In addition, the ADIP® enabled me to acquire new knowledge, network and interact with colleagues and leaders across industries.

.....

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

.....

Dr. Mohd Faisal

For an aspiring director or a newly appointed board member, I find the introduction to the board journey very meaningful and provides a clear picture of how to position ourselves on the board.

By participating in a programme module relating to board functions, I am able to fulfil the role of a good board member without interfering with management or operations.

Additionally, the programme's risk management module can also be beneficial in ensuring that we are prepared for the possibility of risk in every decision made.

Jin Choon

The Harrison Assessment's Board Readiness Competencies Report provides participants with an individual assessment, which is very insightful, and provides orientation on my development opportunities.

Most of the facilitators are industry practitioners who provide real-life insights which are very practical and up-to-date.

Anonymous

The assessment and understanding of Board Readiness and Competencies are unique propositions in recognising future candidates' key strengths and growth potential. It also provides deeper insights into my current leadership profile based on global leadership competencies, allowing me to have better indicators and perspectives as a future leader.

In addition, the mentoring component is the most beneficial as it continues to guide the mentees, open up more opportunities for networking, bringing forth conversation and continued discussion on current issues, board dynamics, governance, etc.

.....

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

.....

Dr. Mohd Faisal

Through participation in the ADIP®, I have developed a network of contacts and gained confidence in serving on the board. This is particularly true for Koperasi Permodalan FELDA Malaysia Berhad and FELDA D'Saji Sdn Bhd.

It is also through ADIP® that I have the opportunity to be appointed by the Malaysian government to the Board of Directors of the largest Islamic investment institution in the country, Lembaga Tabung Haji. During my onboarding, I put what I learned into practice right away.

Jin Choon

Key learnings for me include the 'Board Structure and its Role in a Public Listed Company'. I'm unfamiliar with this area since I've worked for private limited companies throughout my career.

'Branding for Board of Directors' is also very helpful. I learned that writing a resume profile seeking board opportunities differs greatly from a resume profile for a professional executive job.

Anonymous

Yes, it prepares me to develop better and understand the areas I am not an expert in.

The key learnings from the programme is remembering that we will always continue to learn and grow.

It is approaching our experiences with a learning mindset, focusing on personal growth in that experience, trying to learn from other mentees and mentors, and seeking feedback through discussion and conversation from subject matter experts.

.....

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

.....

Dr. Mohd Faisal

As a director, ADIP® has given me the courage and confidence to know theoretically related matters to my responsibilities. Additionally, this knowledge has been strengthened by my experiences as a director of organisations such as Tabung Haji and others which I have served over the years.

Jin Choon

It has widened my perspective and understanding of Corporate Directorship.

Anonymous

Building up and reinforcing leadership skills, cultivating and continuing to think strategically whilst actively promoting team participation and cooperation.



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

Dr. Mohd Faisal

During the endemic phase of the MCO, this programme was conducted mostly online, making it more flexible. The online sessions allowed me to follow all the smooth-running programmes.

Moreover, the programme schedule was provided in advance, allowing me to plan my schedule accordingly.

Jin Choon

Compared to my previous MBA journey (studying while working full time), ADIP® is very manageable. No assignment, project paper, quiz, or exam makes it very manageable.

On the contrary, I feel ADIP® can be more intensive to extend the scope beyond classroom training like Team Assignment, Outside Classroom application, Post-training engagement, etc.

Anonymous

The programme is not taxing on time, especially since its dates were identified earlier.

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

Dr. Mohd Faisal

It is a very useful programme, especially for new talents who wish to serve on the board. One of ADIP® many benefits is opening up new board opportunities and enhancing one's career. Take advantage of the opportunity we have now and take part in this programme.

Jin Choon

To assess the programme and suitability based on their individual needs.

Anonymous

You will acquire new knowledge not only in developing personal growth, but the Programme will navigate you in attaining a structured professional journey. Sharing information and ideas via networking and mentoring sessions opens up more opportunities, whilst PowerTalks and Webinar series also provides additional insight and keeps you abreast of trending board issues and challenges.

ICDM Corporate Members

We applaud the following organisations* for their commitment to striving toward board excellence and upkeep of their directors' competency and professionalism by taking up ICDM Corporate Membership. The Corporate Membership provides holistic support to the boards and senior management through the directorship pathway development, PowerTalks, thematic workshops & talks, special interest dialogues & board committee circles, and partners' privileges. But, most important of all, the board directors are part of a professional director institution that advocates continuous learning.

As of 30 April 2023*

A

Aeon Co. (M) Berhad

AEON Credit Service (M) Berhad

Affin Bank Berhad

Affin Hwang Investment Bank Berhad

Affin Islamic Bank Berhad

Apex Equity Holdings Berhad

Axiata Group Berhad

B

Bank Kerjasama Rakyat Malaysia Berhad

Bank Pembangunan & Infrastruktur (M) Bhd

Bank Pertanian Malaysia Berhad (Agrobank)

Bina Darulaman Berhad

BNP Paribas Asset Management Malaysia Sdn Bhd

British American Tobacco (Malaysia) Berhad

Bumi Armada Berhad

Bursa Malaysia Berhad

C

Cagamas Berhad

Cape Ems Berhad

Carlsberg Brewery Malaysia Berhad

CIMB Bank Berhad

CIMB Group Holdings Berhad

CIMB Investment Bank Berhad

CIMB Islamic Bank Berhad

Citaglobal Berhad @ (WZ Satu Berhad)

CPE Technology Berhad

D

DKSH Holdings (Malaysia) Berhad

DRB-HICOM Berhad

Duopharma Biotech Berhad

E

Energy Commission

F

Far East Holdings Berhad

G

Gas Malaysia Berhad

H

Hansun CuiLi Asset Sdn Bhd

Hibiscus Petroleum Berhad

I

ITMAX System Berhad

K

Kenanga Investment Bank Berhad

Khazanah Nasional Berhad

Kluang Rubber Company (Malaya) Berhad

KPJ Healthcare Berhad

L

L&P Global Berhad

Lembaga Tabung Haji

M

Malayan Banking Berhad

Malaysia Aviation Group Berhad

Malaysia Debt Ventures

Malaysia Marine and Heavy Engineering Holdings Berhad

Malaysia Resources Corporation Berhad (MRCB)

Maxis Berhad

Maybank Asset Management Group

Maybank Investment Bank Berhad

Maybank Islamic Berhad

MBM Resources Berhad

MCIS Insurance Berhad

MISC Berhad

Mr D.I.Y Group (M) Berhad

O

OCBC Bank (Malaysia) Berhad

P

Permodalan Nasional Berhad

Petroleum Nasional Berhad (PETRONAS)

Petronas Gas Berhad

Pheim Asset Management Sdn Bhd

Progressive Impact Corporation Berhad

Projek Lintasan Kota Holdings Sdn Bhd

Puncak Niaga Holdings Berhad

Q

QL Resources Berhad

R

RCE Capital Berhad

RHB Bank Berhad

S

S P Setia Berhad

Sarawak Energy Berhad

Senheng New Retail Berhad

Sime Darby Plantation Berhad

Sime Darby Property Berhad

Sumitomo Mitsui Banking Corporation Malaysia Berhad

Sunway Berhad

Sunway Construction Group Berhad

Sunway REIT Management Sdn. Bhd.

Suria Capital Holdings Berhad

T

Talent Corporation Malaysia Berhad

Telekom Malaysia Berhad

Theta Edge Berhad

TMC Life Sciences Berhad

Top Glove Corporation Berhad

U

UEM Edgenta Berhad

UEM Sunrise Berhad

UM Holdings Sdn Bhd

UMW Holdings Berhad

V

Velesto Energy Berhad

W

Worldwide Holdings Berhad

Z

Zurich Life Insurance Malaysia Berhad

Zurich Takaful Malaysia Berhad

Director Education



As the national institute of directors (IoD), it is our duty to support the integral development of the board of directors and senior management members nationwide, in line with our strategic objective in professionalising directorship through capacity-building.

Responsibilities of boards are rapidly expanding. Corporate directors are increasingly expected to address evolving risks which they have little or no experience on. They need to be aware of the fast-evolving business landscape, the risk and opportunities that comes with it, the speed of innovation it requires, the intensifying stakeholder expectations, and be bold and brave enough in discharging their increasingly onerous role of board oversights.

Commitment to continual upskilling is therefore a key imperative.

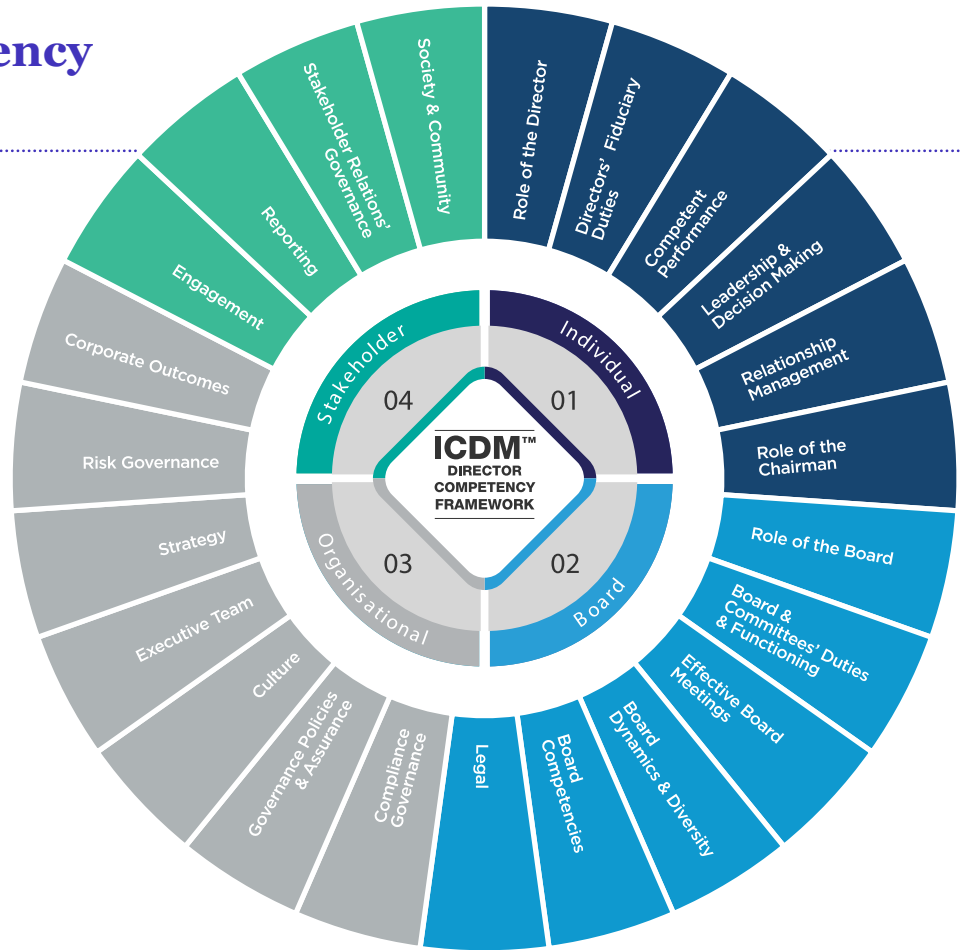
ICDM's carefully curated director development programmes are globally benchmarked and have been designed to help board members of all levels including aspiring directors, as well as executives and company secretaries navigate this fast-evolving new reality confidently.

Our programmes are designed based on the ICDM **Director Competency Framework and Development Pathway** which addresses four important quadrants: Individual, Board, Organisational and Stakeholder. The programmes comprise a suite of in-person and virtual programmes that enable our 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.

On the public sector front, ICDM is continuously working with government ministries and agencies in Malaysia to elevate the skills and competence of public officials in their capacity as board directors on the boards of government-linked companies, state-owned enterprises, statutory bodies and public entities.

Our appointed faculty and facilitators are subject matter experts in their respective areas, some of whom are board practitioners themselves who will have relevant perspectives to share, especially with regards to governance and board best practices. This is a unique feature of ICDM's development programmes, with the intention of providing better perspectives on boardroom challenges through facilitators who are also sitting on boards or are practitioners themselves.

ICDM's Director Competency Framework



Director Pathway

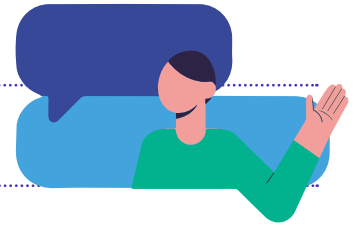
Learning Levels - Where is your starting point?



BASIC	Introduction to Corporate Directorship	PowerTalk Series	Webinars	Dialogue & Commentary Talks		
INTERMEDIATE	Fundamentals of Corporate Directorship	Directors Course Update	International Directors Course	Board Simulation	Webinars	Dialogue & Commentary Talks
ADVANCE	Boardroom Mastery	Chairmanship Masterclass	Coaching & Mentoring	Webinars	Dialogue & Commentary Talks	

Top 10 Popular Topics in 2023

		<p>1</p> <p>Bursa Malaysia's Enhanced Sustainability Reporting Framework: Board's & CoSec's Roles</p>	<p>2</p> <p>The Rise of ESG & Sustainability in the Boardroom</p>
<p>3</p> <p>Sustainability Strategy Success – Where & How Leaders Can Start</p>		<p>4</p> <p>Financial Essentials for Directors</p>	<p>5</p> <p>Digital Awareness & Upskilling for Boards</p>
<p>6</p> <p>Cybersecurity – A Boardroom Agenda</p>	<p>7</p> <p>Section 17A of The MACC Act and Adequate Procedures</p>	<p>8</p> <p>Introduction to Corporate Directorship</p>	
<p>9</p> <p>Strategy & Risk Management Oversight for Boards</p>		<h2>Top 8 Priorities for Boards in 2023</h2> <hr/> <ul style="list-style-type: none"> • Risk Management • Sustainability & ESG • Corporate Governance • Economics & Finance • Sustainable Leadership • Digital, Technology & Innovation • Talent Management & Succession Planning • Climate Resilience & Net Zero <hr/>	
	<p>10</p> <p>Stakeholder Voice in the Boardroom</p>		



Featured Testimonials / Bespoke Clients

Client A (GLIC)

Bespoke programme on Operating Investee Companies (OPS) Development Pathway

Dr. K. K. Loo

Corporate Compliance & Management, SenHeng Electric (KL) Sdn Bhd

Bespoke programme on Board's Oversight Role on Bursa Malaysia's Enhanced Sustainability Reporting Framework

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

The customised bespoke programme has met our Nominee Directors ("ND") developmental needs through flexible learning modules. The bespoke programme has also allowed our NDs to be exposed to a variety of speakers with different experience which is useful in a more globalised world.

Thank you for asking! Our directors have found your bespoke programme to be incredibly helpful in meeting their development needs. The customised approach has allowed them to focus on specific areas of growth that are most relevant to their roles, and the support provided by your team has been top-notch.

2 Has our bespoke programme met your expectations?

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

Absolutely! Your bespoke programme has definitely met our expectations and more. We appreciate the level of personalisation that went into creating the programme, as well as the high-quality content and resources that were provided. It's been a great experience working with your team.

3 What extra value did you enjoy by customising a bespoke programme from ICDM compared to other providers in the market?

The tailored training was beneficial for our NDs. ICDM's recommendations and insights were invaluable in tailoring the programme. Their continuous support and guidance before, during and post training was appreciated.

One of the things that really stood out for us about customising a bespoke programme with ICDM was the level of attention to detail and flexibility that your team offered. We felt like our specific needs and goals were truly heard and understood, and that the resulting programme was tailored to meet those needs perfectly. We also appreciated the ongoing support and guidance throughout the process.

Featured Testimonials / ICDM Facilitators/Faculty Members

.....

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

.....



Steffen Damborg

ICDM Faculty for "How Digital is Driving the Transformation"

I have worked closely with The Institute of Corporate Directors Malaysia to promote excellence in governance. ICDM is a great fit as we share the belief that governance is a key driver of sustainability. Helping ICDM equip directors with the right skills, knowledge and mindset, and thereby to enhance the professionalism and effectiveness of boards has been both a privilege and a pleasure. I look forward to continue the building of an even more robust corporate governance culture in Malaysia together with ICDM in the years to come.

Professor Uantchern Loh, ICDM

ICDM Faculty for "Roundtable on ESG Regulations, Perceptions & Trends"

It is said that when you teach, you learn twice over. The student needs to learn only once, whereas the teacher needs to be twice as good in order to ensure he can teach well. The ICDM team has always provided excellent guidance in helping me to be in top form. I must say at ICDM, you'll learn thrice over!

Yeow Tiang Hui

ICDM Facilitator for "Financial Language in A Boardroom"

My experience with ICDM from conceptualisation to delivery has been a positive one. I especially appreciate your efforts in working closely with me from the very start of each programme to design the content. Instead of leaving everything to the facilitators, you offer your input and suggestions while the programme is still at its conceptualisation stage. And all that is done without being intrusive. A good balance is maintained.

Lee Han Ther

ICDM Facilitator for "Cybersecurity, A Boardroom Agenda"

Amongst the many professional bodies I have worked with, ICDM indeed ranks as one of the top bodies in terms of quality of services, responsiveness and agility. The team is involved to ensure the programme is both a success for ICDM and the facilitator, yielding the best possible outcome for the participants. From conceptualisation to delivery, ICDM is constantly challenging the facilitator making sure that the learning outcome meets the objective of their fellow members; board of director. They are involved in scrutinizing the content, providing input, sharing feedback as well as packaging the material for the final output. Each session is always facilitated by an ICDM team member, feedback from participant is gathered and shared with detailed analysis with room for improvement. The administration process such as agreements and payments were very smooth and timely. Besides that, I must say that ICDM has one of the best facilitators handbook I have seen.

On a macro note, I can see that ICDM is forward looking in terms of director development; developing programmes to cover the latest changes in the business and technology landscape which will impact their fellow members. In terms of rooms for improvement, I would suggest that ICDM obtain some additional feedback for the participants to seek interest for a follow-up post the session. This includes items such as an advance module or even position the facilitator with an "ask an expert" service which is managed by ICDM. All in all, I truly enjoy working with this esteem body and look forward to more sessions in the future.

Ho Siew Kei

ICDM Facilitator for "Cybersecurity, A Boardroom Agenda"

Experience working with ICDM has been extremely positive. The programmes are professionally organised, very well planned and delivered to its participants. The participants appear to always derive great value from the programmes run by ICDM.

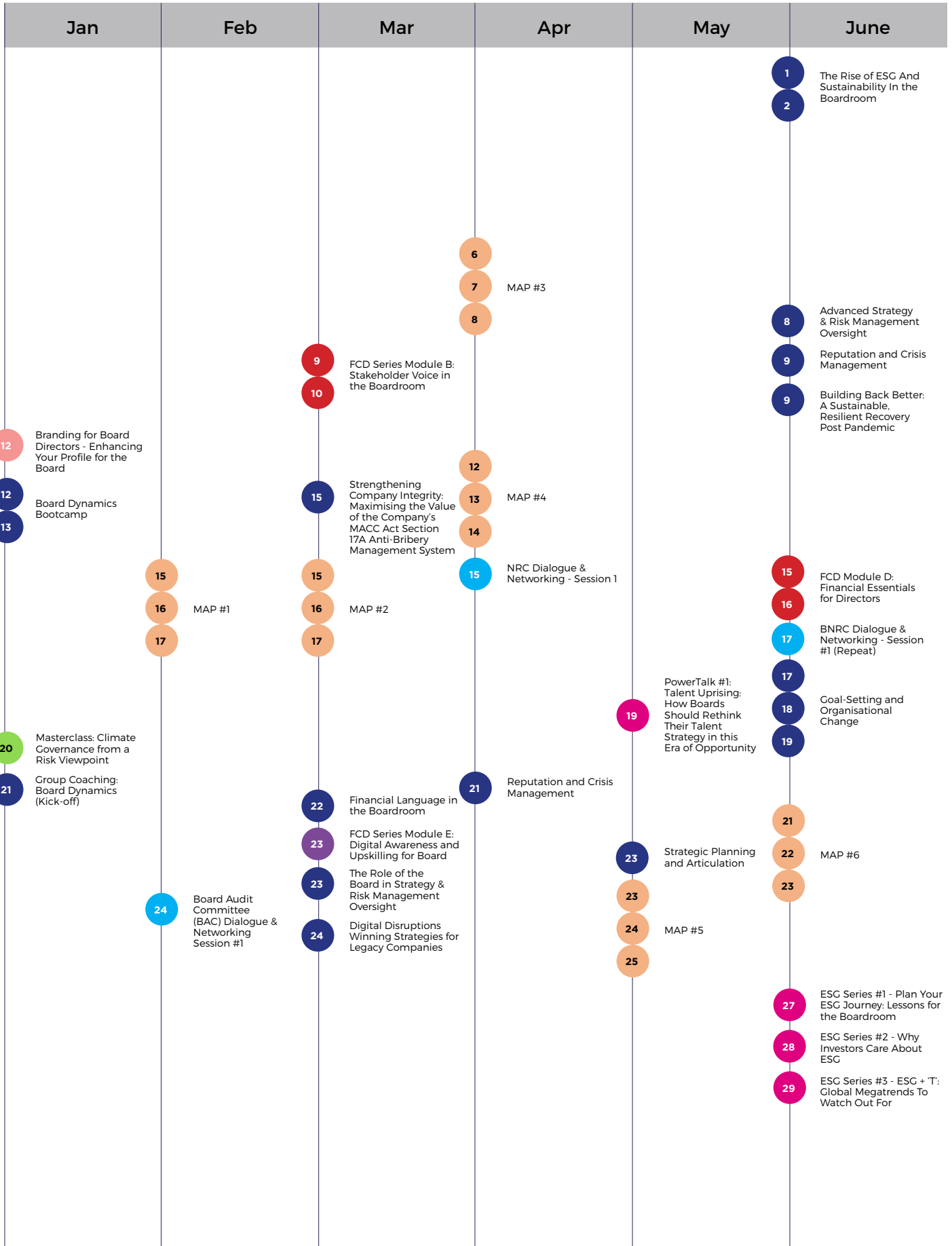
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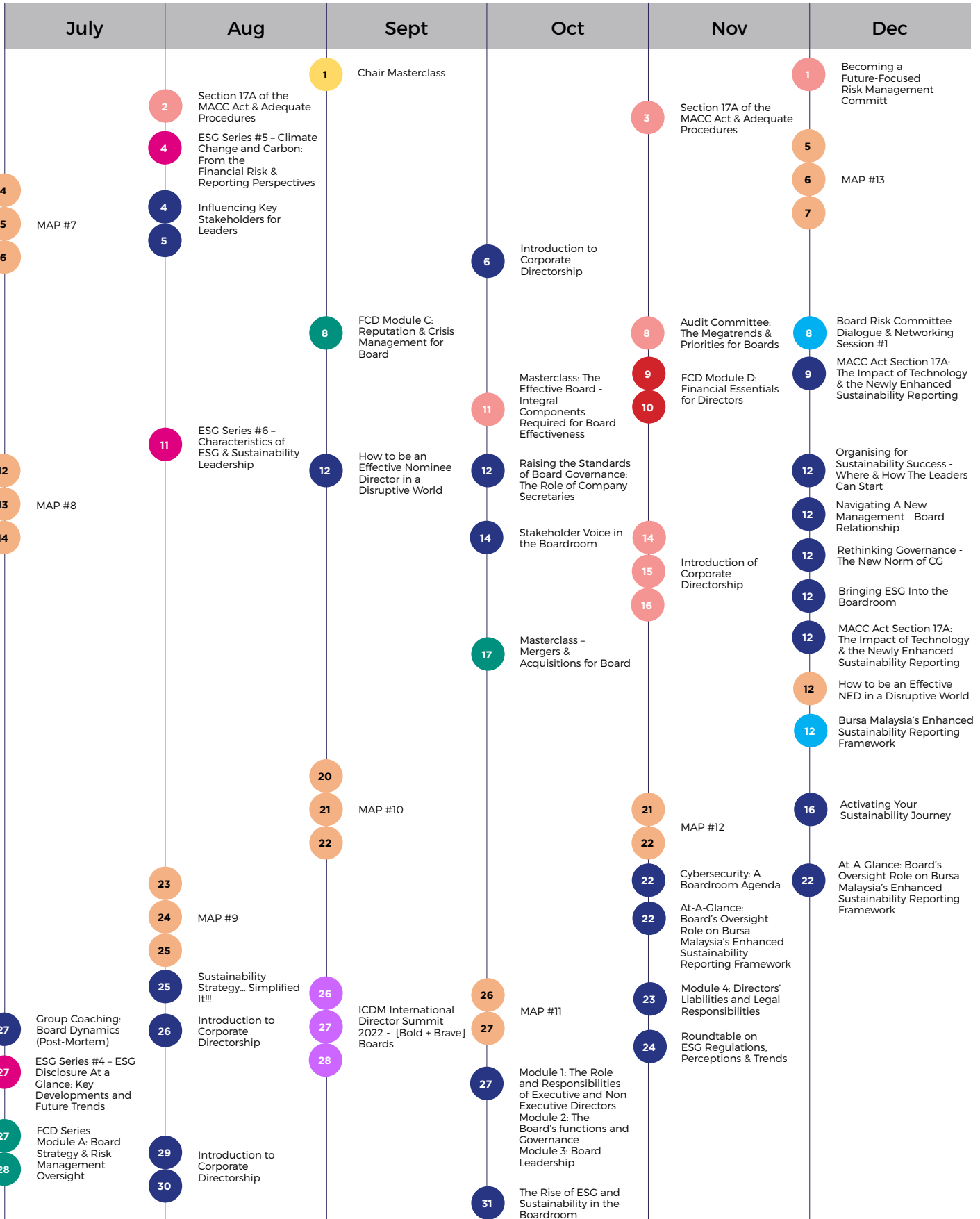
Dr. Mark Lovatt

ICDM Facilitator for "MACC Act Section 17A: The Impact of Technology & The Newly Enhanced Sustainability Reporting"

ICDM is very professional. They expect high standards, as to be expected, but also provide good assistance in ensuring that everything is done well. I have found Nicole to be very helpful, well informed and supportive. She and her team helped me prepare the programme, refine the slides and deliver the results well. Improvement points, I would say the course blueprint that facilitators need to submit is difficult to complete and in my view, a lot more detail needs to be filled than necessary. Directors' training in my experience is largely a matter of presenting stimulating material which leads to in-depth discussion, so the detail in the form is excessive and not very useful. Changing the format of the slides also involves a lot of time for the re-formatting so I would request this is only done occasionally.

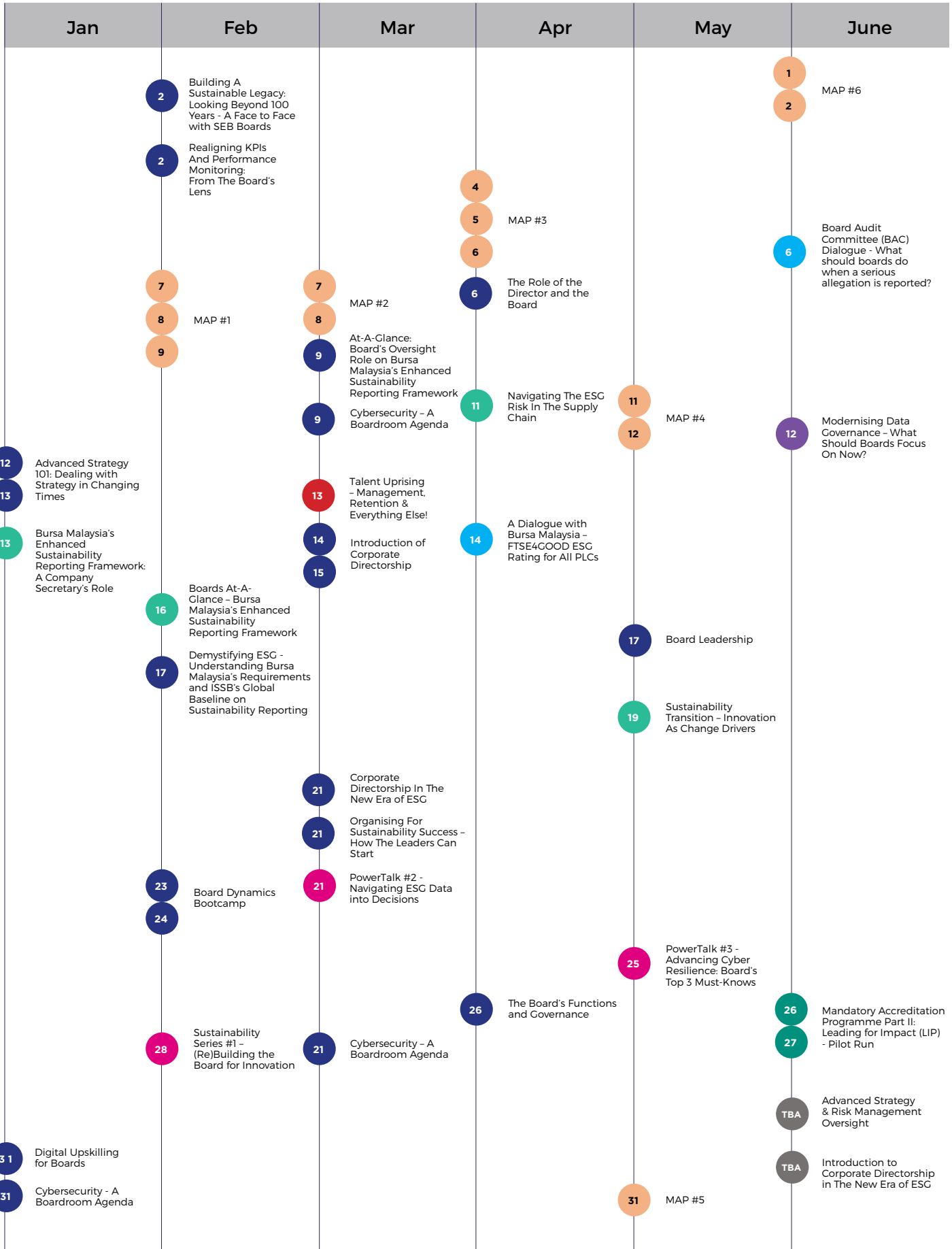
ICDM's Programme Calendar / 2022

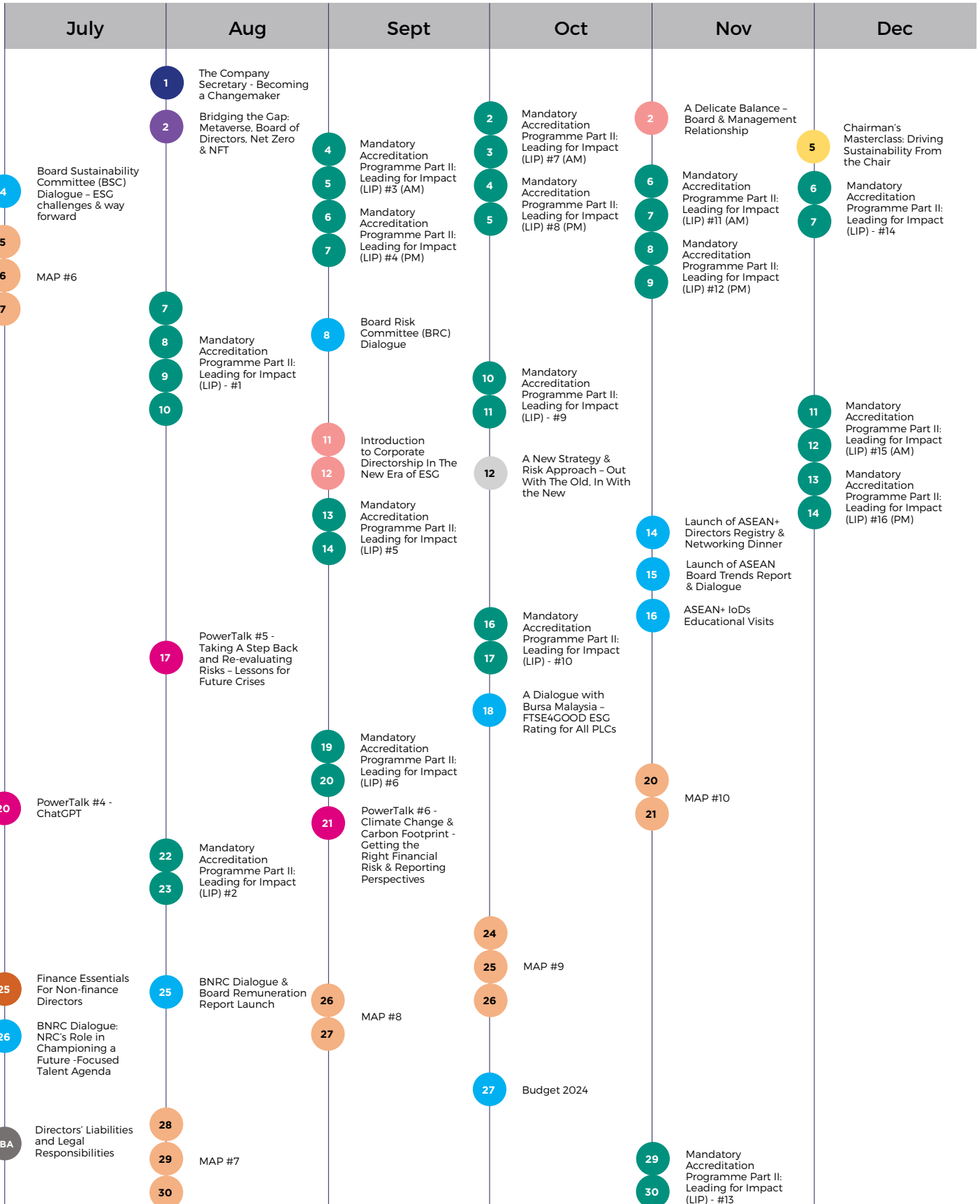




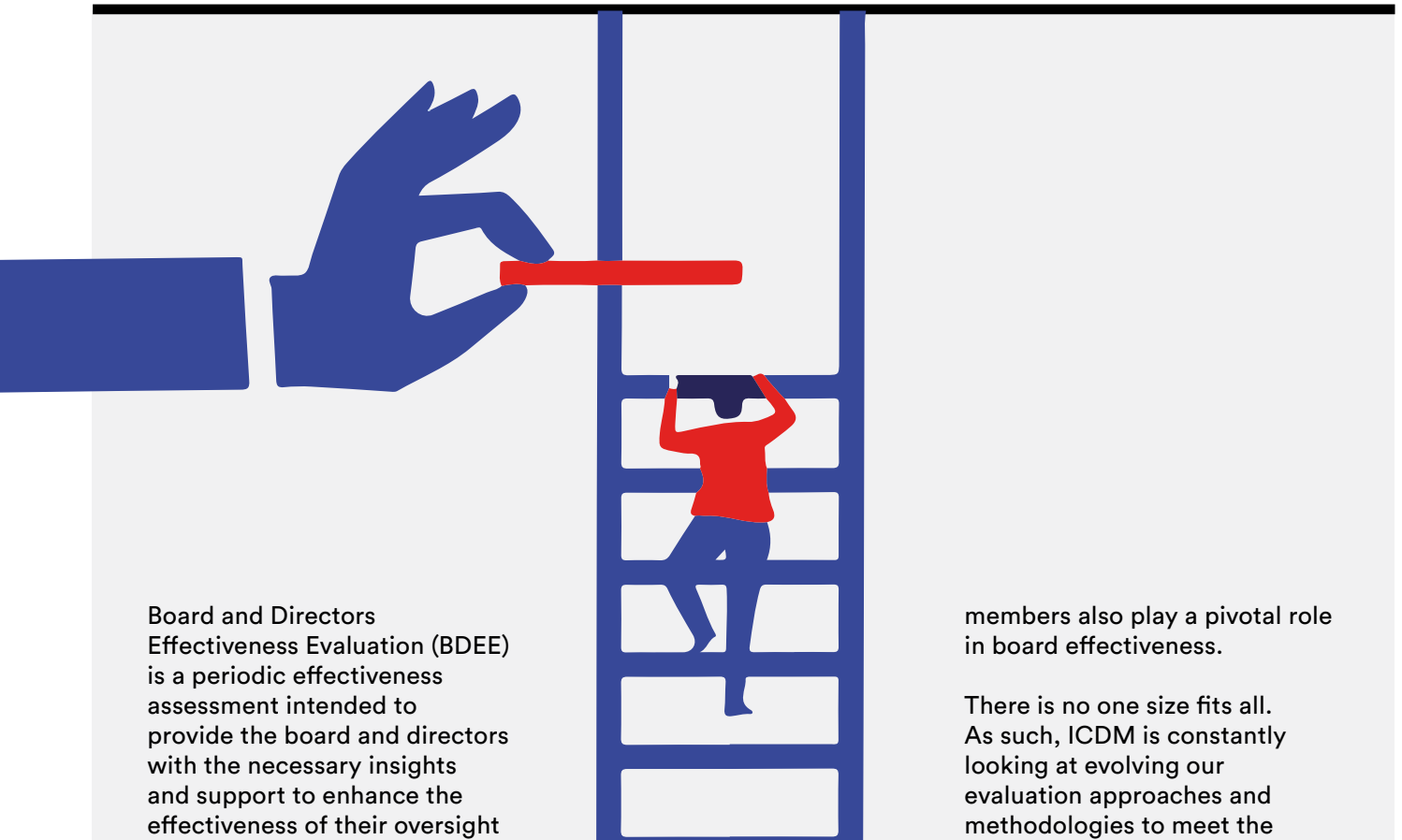
ICDM's Programme Calendar / 2023

Note: Programme dates for May - December may be subject to change





Board & Directors Effectiveness Evaluation



Board and Directors 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's 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.

With increasing focus on sustainability, the board and management must be aligned on ESG issues. Our latest focus includes a review on ESG considerations across the ICDM Board Evaluation 10 Key Parameters – looking at the effectiveness of ESG integration across the Board's responsibilities.

ICDM's BDEE Approaches

1

Full Board Evaluation A 360° framework

The ICDM BDEE Approach is 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 minus the confidential interviews.

2

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.

3

Hybrid Edition (New) A customised approach

Designed for companies who have embarked on 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 Matters
10. Board Crisis Management Responses

Newly included:

Review on ESG considerations across the 10 key parameters (where relevant) – looking at the effectiveness of ESG integration across the Board's responsibilities.



Methodologies & 10 key parameters

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. We have also extended our coverage to family businesses, with our assessment parameters customised to family business structure and considerations.

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 Organisation 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.

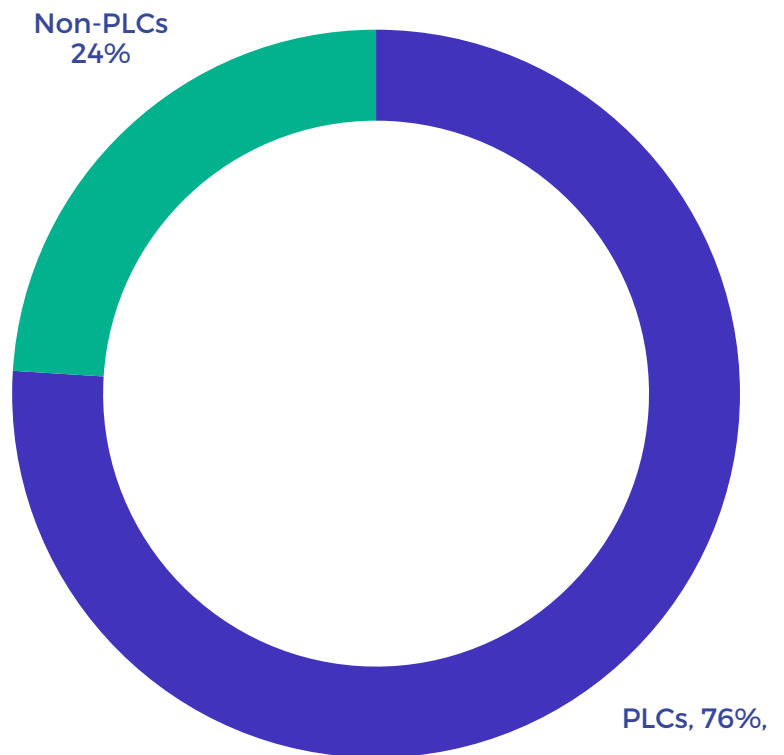
A Growing Segment

Our advocacy on the importance and benefits of doing an external board evaluation have come to fruition with the upward trend for our BDEE services. The MCCG 2021's emphasis on annual internal board evaluation for all PLCs and an external evaluation every 3 years for large companies may have also contributed to this positive change to the once deemed a taboo subject for boards.

	2018	2019	2020	2021	2022	As of 30 Apr 2023	Total from inception to 30 Apr 2023
b/f from previous year	-	-	1	3	7	12	
Awarded	3	2	6	13	14	3	41 awarded
Completed	3	1	4	9	9	11	37 completed
c/f to following year/ongoing	-	1	3	7	12	4	4 ongoing

Client Profile

Financial Services	34%
Consumer Products & Services	24%
Property	10%
Real Estate Investment Trusts	8%
Energy	8%
Transportation & Logistics	8%
Construction	2%
Industrial Products & Services	2%
Healthcare	2%
Utilities	2%





Featured Interview / BDEE Clients

Datin Linda Ngiam Pick Ngoh

INED, Heineken Malaysia Berhad

Datuk Agil Natt

Chairman, Affin Group Berhad

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?

Too many questions. Took too much time. When I struggled over a particular question, I hit the annoyed button. After an hour, brain fatigue sets in. Of course, the short deadline contributed to those feelings. But putting the above aside, the exercise was very comprehensive and I can't think of a single item that was left out. The previous questionnaires were shorter and require less thinking!

What we valued most were the wholesome and professional manner it was done, and being able to achieve our objectives. We can adopt a similar methodology moving forward. In the past, the BDEE was done using internal resources, and the scope and outcome was somewhat limited.

2

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

Heineken is the leader in the beer market. We want to lead in the areas of CSR, Governance and Sustainability too. The Board's Evaluation helps to check if the Board is in sync with the Management and Company. ICDM's BDEE questionnaire contain all pillars to measure an Effective Board.

Identifying key avenues for improvement including the development needs of board members, identifying tensions to engender better board dynamics and congeniality.

3

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

A good board evaluation should receive honest views and response from the Directors. This must be translated into a thorough and proper analysis. If there are recommended action plans, they must be acted upon.

Clarity of the objectives, the methodologies used, the non-threatening manner in which it was conducted and addressing the outcomes.

4

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

Internal vs external - poles apart. The NRC carries out the mandatory Annual Board Evaluation, analyses the response and presents the findings to the Board. Unless there are critical weaknesses, there won't be a recommended action plan. An external/independent third party and one with BDEE expertise ensures constructive analysis and quality conclusions. A distinct difference and one that I find most valuable is the one-to-one interview. It allows for frank conversations and may capture views that could not be filled in the questionnaire. Lastly, the presentation to the Board was eye-opening and allows the Directors to deliberate on the findings. Really, it was amazing work ICDM!

Conveys the impression of impartiality, objectivity and independence.

Featured Interview / BDEE Facilitator

.....

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

.....

Wee Hock Kee, ICDM (F)

ICDM Faculty

ICDM has a pool of qualified professionals with diverse background and they work cohesively to deliver high quality services to their clients. Always willing to assist and provide me with the right support and guidance to deliver my outcomes. I am surrounded by professionals who are always positive and on the go. Team dynamics is excellent.

.....

Vincent Loh, ICDM (F)

ICDM Faculty

I am most impressed with the level of ICDM support throughout the whole workflow from conceptualisation to delivery for both, directors training programmes and client consulting assignments.

In my view, ICDM consistently helps in designing programmes, provides governance updates & information, data analysis, report writing and constructive feedback whilst maintaining excellent client relations. For all these reasons, I find working with ICDM most rewarding and which in turn, has also enabled me to improve my own knowledge and capabilities.

There is really not much more I can ask ICDM to do better. Perhaps one area for consideration is to provide more guidance on handling governance and regulatory issues and directors' performance improvement based on an analysis of past board and director effectiveness evaluations. This template will help facilitators in their future assignments.

Azman Sulaiman, ICDM (F)

ICDM Faculty

As a faculty member of ICDM, I've been mainly assigned two key areas i.e., as a Facilitator for Board Effectiveness Assessment as well as a coach for potential directors who are newly registered with ICDM.

I've found the approach by ICDM in both areas to be very professional. For example, in the assignments for Board Effectiveness Assessments, there are formal processes that ICDM go through in their initial engagement with clients, survey procedures, reporting, all the way to client engagement throughout the entire process. This approach is no less a standard compared to other consulting firms who offer these types of services.

As a faculty member, I've always found the ICDM facilitation team to be firm but not imposing. More so when it comes to arranging engagements, following up with reports and even emphasising the need to maintain a certain degree of formality and adherence to procedures.

If there are areas that I feel ICDM can be better at, it would be – (1) More visible marketing of services. For example, greater promotion of their BDEE services. ICDM can easily be the default reference for such assignments for all PLCs. (2) Potential board candidate roles. Again, greater promotion of such services, especially among key member organisations.

Director Sourcing & Placement



The only way to ensure that diversity is achieved is if boards make a powerful commitment to change. For lasting change to occur, there must be a cultural change – moving beyond statistics to embrace and value differences. Boards must set the tone at the top and role model a culture of inclusiveness.

Tan Sri Zarinah Anwar, ICDM(F)
Chairman of ICDM



The rapid evolution of advanced technologies, disruptive business models, and stakeholder expectation shifts have drastically altered business operations. Appointing the right members serves as a crucial first step in building a capable and effective board. The criteria for new board leadership will 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.

The various changes and recommendations made by the government and regulators in 2021 to encourage board

diversity and independence such as the mandatory requirement to have one female director by September 2022 for large-cap companies and by June 2023 for all other PLCs on Bursa Malaysia, a 12-years tenure limit for INEDs on PLC boards has garnered immediate action from the PLCs as we see an increasing trend for director sourcing and placements since 2021 and further escalation into 2022. Greater focus on diversity, equity and inclusion (DEI) too has resulted in many policies and initiatives being put in place including the to push for board diversity which cover multiple dimensions apart from gender such as age, background, ethnicity, experience and independence.

We see positive change where some boards are now willing to look beyond their own circle for board candidates as they realised the need to look for other relevant skillsets to complement their board architecture through independent sources to identify suitably qualified candidates. Some future-forward boards are even willing to shift their mindset to appoint experienced candidates with no board experience. With these, ICDM had successfully placed 27 women directors in 2022 with several first-time female directors on public-listed companies.

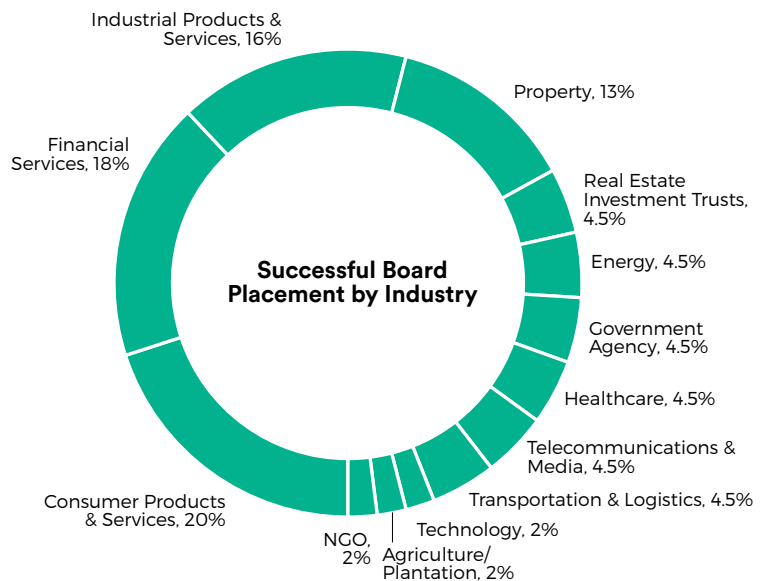
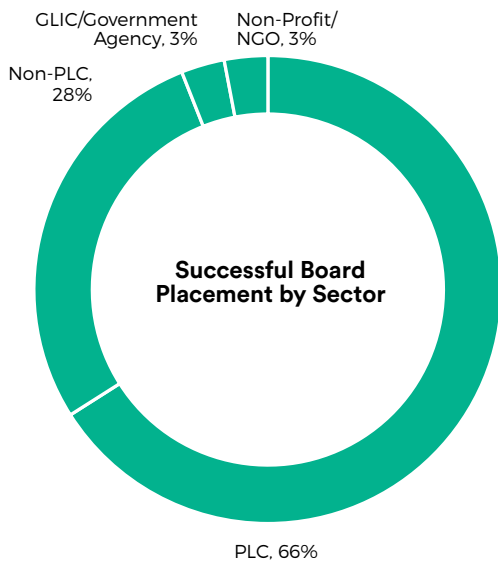
Encouraging demand seen for new blood

Total from inception to 30 Apr 2023

194 sourcing requests **58** successful placements **136** WIP

	2018	2019	2020	2021	2022	As of 30 Apr 2023
New sourcing requests	5	13	21	68	73	14
Successful placements	2	4	2	13	29	8
Work-in-progress	1	1	3	30	59	42

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. Our clientele come from diverse industries, and 66% of them are PLCs. Out of 58 board placements, 9 board directors were placed on PLC boards for the first time. Among these placements, 5 of these directors did not have prior board experience.



ICDM Directors Registry	Total	Female	Male	
Fellow	17%	170	25%	75%
Ordinary Member	74%	724	32%	68%
Board-Ready Affiliate	9%	87	49%	51%
2023 (up to 30 April)	100%	981	33%	67%
2022	100%	924	33%	67%
2021	100%	721	32%	68%
2020	100%	465	33%	67%
2019	100%	378	33%	67%
2018	100%	283	34%	66%

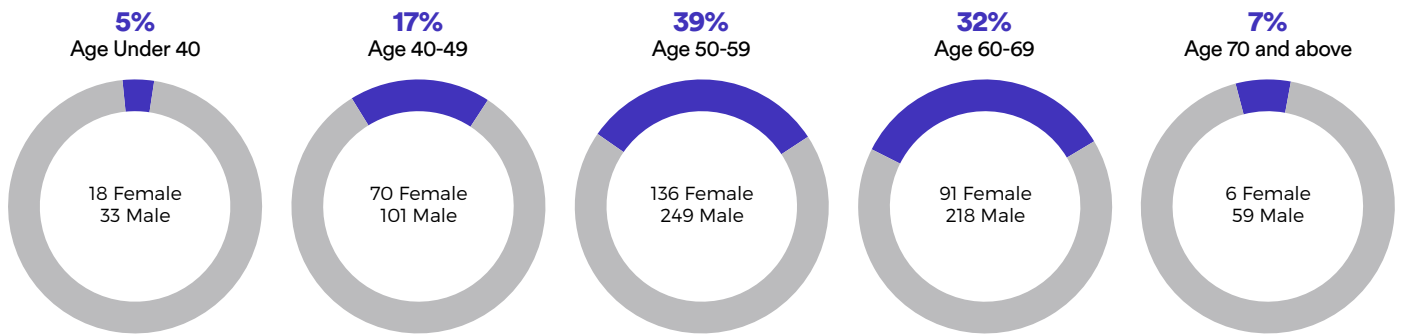
As of 30 April 2023*

Demographic profile of board candidates

TOTAL

981

660  321



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 Board-readiness Screening process and are found to be 'Board-Ready' by volunteer screeners consisting of ICDM Fellow members.



One-stop Solution Centre



Diverse talent range



Fresh board-ready talents



Long-term board talent strategy plan



Independent validation

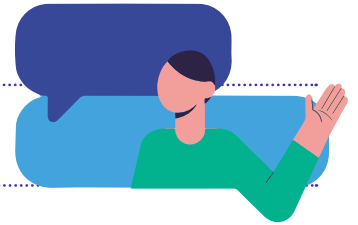


Extensive talent network

ICDM's Unique Proposition for Director Sourcing



Featured Interview / Successful Board Placements



Zueraini Basir

INED of Malaysia Steel Works (KL) Berhad

Zueraini Basir was appointed in July 2022 at Malaysia Steel Works (KL) Berhad where she landed her first board role through the ICDM Director Sourcing Service. She is currently the Chief Risk Officer for BMW Financial Services, a position she has held since January 2015. Zueraini has an established track record as a senior risk professional with over 23 years of risk management experience in banking and non-bank financial institutions. She specialises in developing and implementing risk management infrastructure across organisations. She has been an ICDM Member since 2020.



Grace Yap

INED of Bata Malaysia Sdn Bhd

Grace Yap Mei Wan was appointed in April 2023 as Bata (Malaysia) Sdn Bhd's Director, landing her first board role through the ICDM Director Sourcing Service. Her last employment was with CapitaLand Malaysia REIT Management as the Head, Legal, Secretariat & Compliance. With more than 20 years of work experience, Grace served as a practising lawyer and was involved in concessions/privatisation, management buy-outs, public listing, due-diligence exercises, joint ventures, and mergers and acquisitions practices. She has been an ICDM Member since 2019.



Karen Chan, ICDM

INED of Bata Malaysia Sdn Bhd & QSR Brands (M) Holdings Bhd

Karen Chan Ka Yan was also appointed in April 2023 as Bata (Malaysia) Sdn Bhd's director through the ICDM Director Sourcing Service. Karen was the CEO of Air Asia Superapp Sdn Bhd and has over 20+ years of regional strategic leadership and franchise consulting experience across Travel, Retail and F&B. She has led digital transformation at the group and business unit level, optimising consumer experience in an omnichannel environment, synthesising big data for CLV and CRM analytics, migrating legacy IT systems and rebuilding integrated digital ecosystems for consumers, customers and employees. She has been an ICDM Member since 2020.



Eric Ooi, ICDM

INED of British American Tobacco Malaysia, Genting Berhad, UTAR Hospital, Carlsberg Brewery Malaysia Berhad & FI Life Sdn Bhd

Eric Ooi Lip Aun was appointed in May 2023 at Carlsberg Brewery Malaysia Berhad through the ICDM Director Sourcing Service. Eric was attached to PricewaterhouseCoopers (PwC), Malaysia from 1977 until his retirement in June 2015 after thirty-eight (38) years of service. He qualified as a Certified Public Accountant in 1981 and was admitted to the partnership of PwC in Malaysia in 1991. He is currently sitting on the board of Genting Berhad, British American Tobacco (Malaysia) Berhad, UTAR Hospital and FI Life Sdn Bhd. He has been an ICDM Member since 2019.



Nawal Hanafiah, ICDM

INED of Bina Darulaman Berhad, Boustead Advertising Sdn Bhd & Drew Ameroid (M) Sdn Bhd

Nawal Hanafiah was appointed in September 2022 at Bina Darulaman Berhad where she landed her first listed board seat through the ICDM Director Sourcing Service. Nawal brings 35 years of work experience where she had the privilege of working in both the professional services and commercial industries, the latter predominantly in the field of human resources. She was attached to Boustead Holdings from 1988 until her retirement in August 2021. She has been an ICDM Member since 2021.



Nik Fazila Nik Mohamed Shihabuddin, ICDM

INED of MBM Resources Berhad, MSM Malaysia Holdings Berhad & FGV Holdings Berhad

Nik Fazila Nik Mohamed Shihabuddin was appointed in January 2023 to MBM Resources Berhad through the ICDM Director Sourcing Service. Nik Fazila has over 30 years of experience in the field of accounting, finance, business assurance and corporate transactions. She began her career with Price Waterhouse (now known as PwC) Malaysia where she spent 10 years, primarily in the audit & business advisory services. She currently sits on the Boards of FGV Holdings Berhad and MSM Holdings Berhad. Prior to that, she was the Group Managing Director and Group Chief Financial Officer of Chemical Company of Malaysia Berhad. She has been an ICDM Member since 2021.

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

Zueraini

The process was well structured from end to end by ICDM, from the filtering, interviewing and final selection. ICDM played a pivotal part in supporting me throughout my journey i.e., from initial assessments, matching of profiles, interviewing and final selection, given this is my first board role. It was a pleasure for me to engage with the team at ICDM, who are knowledgeable, well-experienced coaches, thank you!

Grace

I have been a member with ICDM in my personal capacity for more than 2 years. I signed up to become board-ready more than a year now. The process has been painless but waiting for the requests to come through ICDM for board directorships were quite long and has not been as frequent as I would have liked. Perhaps it is because corporates do not know enough about ICDM's sourcing service. But certainly, the staff and committee in ICDM responsible for selecting candidates have been most supportive and have been constantly communicating with me. So, to that extent, my experience has been pleasant.

Karen

It was a fast and efficient process, I was approached via WhatsApp and after one call, I was placed in the various rounds of interview with Chairman and other BD members.

Eric

My recent experience was my second placement onto a PLC Board through ICDM, and both experiences were positive and have been productive. The staff members were knowledgeable, attentive and effective in guiding both the respective organisations and I through structured processes with a high degree of professionalism. The process was seamless, and in both situations ran smoothly with no hitches. I believe that is symptomatic of the quality of deliverables I have come to expect from ICDM.

Nawal

My experience in the board placement was a very pleasant experience contributed by the professionalism and committed support provided by ICDM (your goodself actually - Rosnita) throughout the process; from the identification and first communication on the board opening right up to the interview session. Public company information and links were provided to ensure that I was well-equipped and queries from me were promptly and well attended to. Similarly, ICDM was thorough in ensuring my information provided was complete and well supported.

Nik Fazlia

It was very much a smooth process for me, starting with getting a message from Rosnita (AVP - Director Sourcing) on whether I was interested in taking up another board opportunity. The message came with a link provided to the company's website, as an initial reference about the company. Interview session with the company's NRC was coordinated by ICDM. About a week or so, a call from Rosnita came mentioning that the company has chosen me as their new INED.

2

As an ICDM member, how would you see yourself standing out from other board candidates that are not a member of ICDM?**Zueraini**

ICDM has in-depth knowledge and experience in supporting candidates and has built a strong corporate culture of networking amongst its members. This helps prepare the ICDM candidates in fulfilling their aspirations for board positions in terms of providing the right platforms, guidance and training. The ICDM platform is also trusted by corporates given ICDM's rigorous standards of candidate selection.

Eric

Most of the current members and alumni of ICDM are highly credentialed professionals, and many are/were captains of industry. That speaks to the standing of ICDM in the corporate community, and the strong recognition and reputation it has garnered over the years. It is viewed positively by institutions such as the MSWG, and its involvement in the placements of directorships and conduct of independent director performance assessments are held in high regard as is evident from its engagements with a multitude of the top corporations in Malaysia.

I have enjoyed and clearly benefitted from my involvement with ICDM since my retirement from the accounting profession, and whilst I now believe my directorship portfolio is currently full, I would certainly engage with it again should circumstances change.

Grace

The benefits of ICDM exposing its members to numerous types of trainings and various speakers have been invaluable. The networking amongst members and mentors has been helpful to members but as training (and some mentoring) are also programmes offered by others, am not entirely sure that this is an advantage from being an ICDM member. Clearly the best advantage has been meeting people through the ICDM network.

Nawal

As a member of ICDM, the advantage would be that I not only have access to ICDM's resources, networking, and professional development opportunities but gain credibility and recognition by a recognised professional institution supported by key regulators.

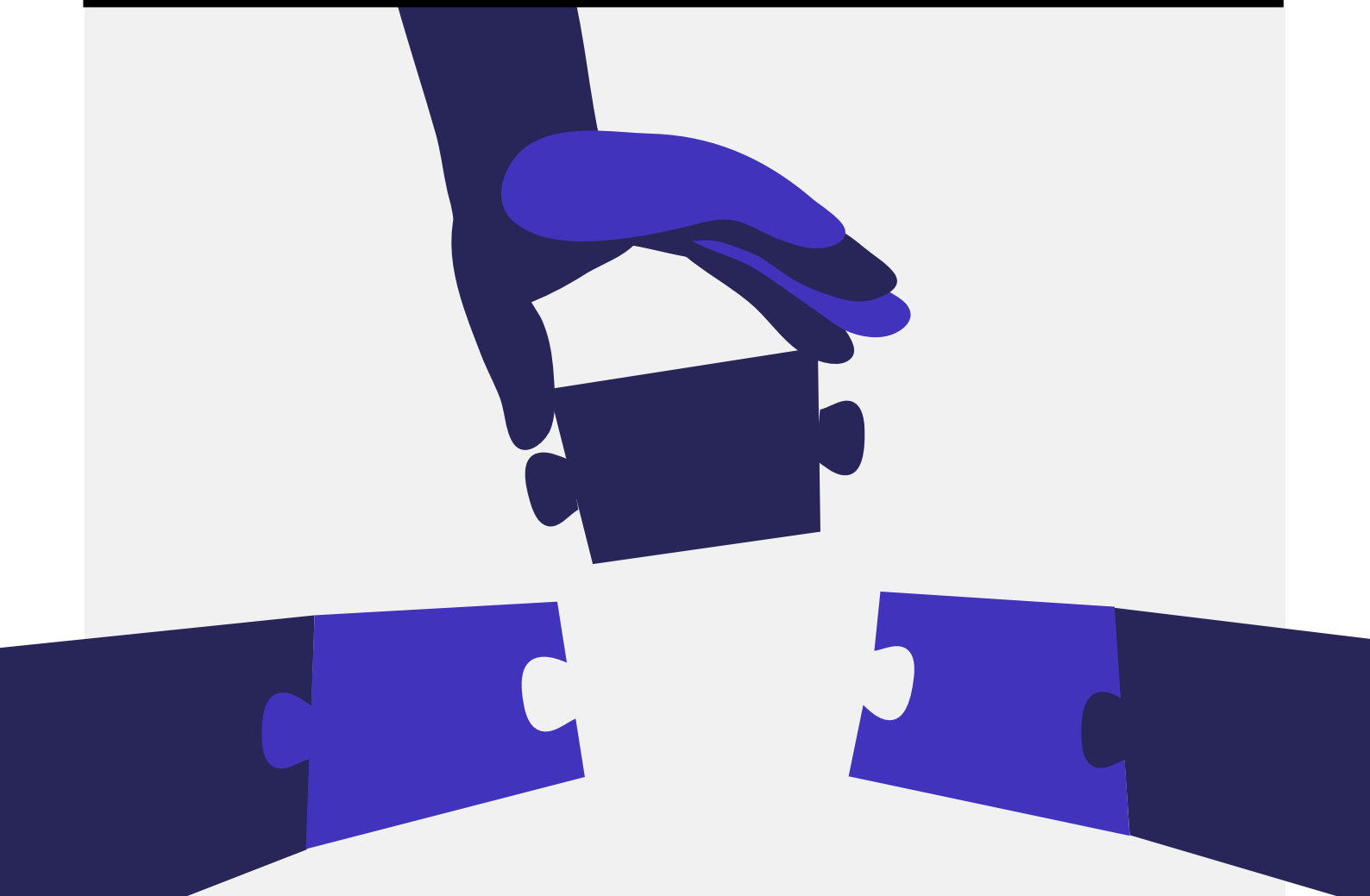
Karen

I think all members have different skill sets and competencies. Mine is in digital transformation, from strategy to execution over the past 10 years. ICDM provides a platform for candidates to display their experience and strengths.

Nik Fazlia

Each of us as senior leaders with vast experience behind us, has all the requisite skills, relevant knowledge and mindset to be a Board member of a corporation. Being an ICDM member, these are further validated in its selection process of being a member. I believe in continuous learning and not being static. The learning programme by ICDM (including its articles in ICDM Pulse) are interesting and gives us up-to-date knowledge in the field of governance, leadership and sustainability. These new learnings are essential to keep me abreast of "what's new" in the corporate world and this I believe, has heightened my value as a board member/board candidate.

Knowledge Sharing & Advocacy



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.

In 2023, we focussed more on creating opportunities to network and dialogue, share knowledge and experience amongst the directors community. We actively advocate issues affecting directors and the marketplace through various initiatives and platforms as illustrated in this section.

In 2022 up to 30 April 2023*

1

ICDM INTERNATIONAL DIRECTORS SUMMIT (IDS)



Scan QR code to download the key highlights of #IDS 2022. Refer to IDS 2022 highlights on page 22 to 33.

The first IDS with the theme “The Trust Compass: Resetting the Course” was held in 2019. We brought the much-awaited second installation of the IDS in September 2022 with the theme “The B-Factor: [Bold + Brave] Boards’ aimed at sharing fresh insights, bold ideas and experiences from top speakers and thinkers from around the world. The Summit sought to help boards and organisations navigate the complex changes required as businesses struggled to ease out from the pandemic.

While IDS 2019 was a physical event, IDS 2022 was fully virtual throughout the Summit sessions, complemented by a physical networking session at the #IDSafterpartea. The Summit hosted 6 keynote sessions, 2 dialogues, 8 masterclasses, 6 coffee chat sessions and 3 speeches over 3 half-day sessions, and was attended by 488 participants and role players. This was the first time ICDM conducted a virtual Summit via a virtual conference platform which was customised specifically for the event.



6

ADVOCACY / BOARD COMMITTEE DIALOGUES



Members who meet the joining criteria and wish to join the Circles can reach out to membership@icdm.com.my.

To ensure continuous support for the board community, our dialogue sessions are curated to specifically address issues faced by boards as a whole or by specific board committee functions or groups effective from 2022. This includes dialogue with regulators. We have conducted 5 dialogue and networking sessions in 2022 for the overall board members (1), Board Audit Committee (1), Board Nomination & Remuneration Committee (2) and Board Risk Committee (1), and for the Board Sustainability Committee (1) in 2023. We have lined up another seven dialogue and networking sessions for the rest of 2023. Refer to the 2023 Programme Calendar at page 76 & 77 for more information.

Participants to our dialogues can then opt to join the Board Committee Circles we have setup to link and allow like-minded board directors by board committee to support each other on practical issues by sharing their knowledge and experience after the Dialogues. Only ICDM members who are a board committee members or are involved in the work are allowed to join the relevant Circles. Current board committee Circles available are listed below. We may setup other Circles in the future as we see fit, e.g., the Board Chairman Circle.

- Board Audit Committee (BAC) Circle
- Board Risk Committee (BRC) Circle
- Board Nomination & Remuneration Committee (BNRC) Circle
- Board Sustainability Committee (BSC) Circle

9

PowerTalks

A platform for inspiring conversations around local, regional & global board matters as well as trending or upcoming trends. It aims to impart new perspectives to the subject matter, leading to actionable outcomes that help shape the future. There were seven PowerTalks held in 2022 and two in 2023 thus far. Refer to 2023 Programme Calendar at page 76 & 77 for more details.

- Talent Uprising: How Boards Should Rethink Their Talent Strategy in this Era of Opportunity
- ESG Series #1 – Plan Your ESG Journey: Lessons for the Boardroom
- ESG Series #2 – Why Investors Care About ESG
- ESG Series #3 – ESG + ‘T’: Global Megatrends to Watch Out For
- ESG Series #4 – ESG Disclosure at a Glance: Key Developments and Future Trends
- ESG Series #5 – Climate Change and Carbon: From the Financial Risk & Reporting Perspectives
- ESG Series #6 – Characteristics of ESG & Sustainability Leadership
- (Re)Building the Board for Innovation
- Navigating ESG Data into Decisions

4

THEMATIC WORKSHOPS & DIALOGUES FOR CORPORATE MEMBERS ONLY

A new initiative started in 2022 to guide the board directors of our corporate members on specific topical issues through short workshops & dialogues:

- Teh Tarik with Shai Ganu on BNRC and Sustainability Issues
- Building a Formidable Tax Governance Framework
- Crisis Management Guide for Board Members (2x)

6

THEMATIC TALKS & NETWORKING SESSIONS FOR INDIVIDUAL MEMBERS

- Leading for Good talk
- Prepping for Board Interviews group coaching
- ICDPH + ICDM Networking Sessions: ESG & Climate Change, Board Nomination, Digital Transformation
- Young Professionals on Corporate Boards - A Game Changer (ACCA Evening Talk)
- Meet & Greet - A new initiative started in 2023 meant for our new members to meet the Membership Department team in person to get acquainted. They will be briefed on their membership benefits and other services as well as facilities available to them. The session also hopes to foster new acquaintance amongst new members who attend the sessions.

2

ICDM OPEN HOUSES

Since 2022, we select one festive gathering annually for our members to network and celebrate the cultural diversity in Malaysia. We organised a Hari Raya Open house in 2022, whilst the Chinese New Year Open House in 2023 was a gesture of appreciation to our members and all other stakeholders. It also served as a platform for greater engagement between our members and the wider CG community.

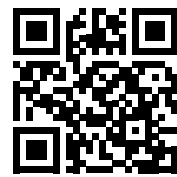
In 2022 up to 30 April 2023*

249

NEW MATERIALS IN
ICDM RESOURCE
CENTRE



Scan QR code to start exploring
ICDM Pulse.



ICDM Pulse, our online knowledge hub currently hosts over **800 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 have 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. We will need to encourage more companies to use this complimentary tool as there were only 18 companies that have used this tool up to April 2023. This is available online at ICDM Pulse.

2

RESEARCH STUDIES

Two (2) research studies were undertaken in 2022:

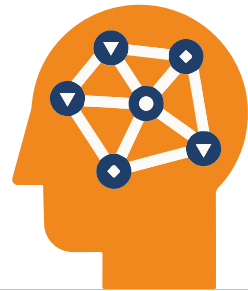
- **Board and Senior Management Remuneration Practices in Malaysia.** This is a joint study between ICDM, Bursa Malaysia and WTW. The first part of the study was formed to understand the current landscape of executive and board remuneration policies and practices and establish benchmarks and recommend best practices for the board and executive remuneration practices. The second part of the study focused on CEO/MD pay for performance, and a more in-depth look into board remuneration data and framework. We released the key highlights to Part 1 of the study in December 2022. The research is still ongoing in 2023 with a target launch date in Q3 2023.
- **WORK 3.0: Reimagining Leadership in a Hybrid World.** The study which was based on inputs from 2,200 leaders across 13 countries, highlights the challenges organisations and leaders are facing in navigating business, people, and process polarities as they embrace "Work 3.0", the new world of hybrid work. ICDM was one of the partners in this research which was led by the Center for Creative Leadership (CCL) in partnership with a pan-Asia Pacific research consortium comprising 15 organisations in the region. We are organising a dialogue on the Future of Work with CCL in July 2023.

In 2023, we will continue with the board remuneration study and run the 2024 ASEAN Board Trends Survey in Q3 2023 as well as partner the Stewardship Asia Centre for the **"Creating a Collective Better Future: The Role of Boards & C-Suites"** study.

1

REGULATORY
CONSULTATION
PAPERS

ICDM, being a one-stop centre for all board and director needs including advocating for directors and establishing our role in the formal governance, sustainability, standards and reporting circles, provided our comments as well as the comments and suggestions from our members for Bursa Malaysia's Consultation Paper 1/2022: Review of the Sustainability Reporting Requirements Under the Main Market and Ace Market Listing Requirements.



9

INDUSTRY COUNCILS/ COMMITTEES

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 MIA's Auditing and Assurance Standards Board (represented by ICDM's Nominee, Ms Nirmala Doraisamy, ICDM(F))
7. Member of the Programme Advisory Committee for development of the Mandatory Accreditation Programme Part II: Leading for Impact (LIP)
8. Member of the Corporate Governance Awards Working Committee (CGAWC) under the Corporate Governance Council of the Securities Commission Malaysia (SC) (dissolved on 14 October 2022)
9. Member of the Malaysian Mergers & Acquisitions Association (MMAA)

13

COUNTRIES IN THE ASEAN+ loDs NETWORK

A regional collaborative network initiated by ICDM in 2021 to further elevate CG standards in the region. The founding loDs in the ASEAN loDs Network are the Institute of Corporate Directors Malaysia (ICDM), 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 loD) and Vietnam Institute of Directors (VIOD).

In 2022, the International Business Chamber Cambodia (IBC) joined the Network as they work on setting up the Cambodia loD. In 2023, we will be including Darussalam Assets, investment arm of the Brunei Government in a similar vein. Other loDs keen on supporting the Network initiatives in 2023 include loD Kenya, loD India, loD UK and the Institute of Chartered Accountants of Sri Lanka. Hence, we now call this the ASEAN+ loDs Network.

We have also linked up all the ASEAN loDs with Climate Governance Malaysia which led to the setup of the ASEAN Climate Governance Network launched in February 2022.

We are planning for an ASEAN+ loDs Event in November 2023 that includes a networking dinner and the launch of the ASEAN Directors Registry, a dialogue and launch of the 2024 ASEAN Board Trends Report as well as educational visits for the ASEAN+ loDs and their members.

In 2022 up to 30 April 2023*

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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 collaborations 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. Understanding Climate Risks: Launch of The ASEAN Climate Governance Network (CGM)
2. The inaugural MAP (Bursa Malaysia)
3. Sustainable Brands APAC Conference 2022
4. SAS Circle of Connection Virtual Networking Event - International Women's Day 2022 (SAS/The Artisans Haven)
5. Trowers & Hamblins Podcast on ESG
6. Fellowship of the Malaysian Insurance Institute programme - Ethics in Business
7. Conversations with Chairmen on Climate Governance - A Standing Item in Board Agendas (CGM)
8. Malaysia Global Boardroom Program Launch (Deloitte Malaysia)
9. ACGN Global Summit 2022
10. 2nd APAC Board Leadership Forum 2022 by Russell Reynolds Associates
11. Legal 500 GC Summit Malaysia Panel Discussion with Trowers & Hamblins

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MEDIA STORIES & ARTICLE CONTRIBUTIONS

Media stories range from issues on female board representation to board diversity, board effectiveness, board leadership transition, ESG, greenwashing, role of independent directors, board governance & practices, innovation, digital transformation, business model transformation, ethics and culture, budget 2023 and IDS 2022 coverage. ICDM has also contributed three articles in Bursa Sustain:

1. Five Things Board of Directors Need to Know to Get Digital Transformation Right
2. Making Sustainability Profitable Through Business Model Innovation
3. Conversations with Chairmen on Climate Governance - A Standing Item in Board Agendas



OTHER SUPPORTED PLATFORMS AND PARTNERS

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

INTERNATIONAL DIRECTORS SUMMIT

26-28 SEPTEMBER 2022

Over **30** Renowned Speakers

REGISTER NOW

Speakers include: Datuk Seri Dr. Awang Adib Husain, Tan Sri Zariah Amer, Dr. Andrea Bonlime-Bianc, Mike Walsh, John Cornejo, Diana Wu David, George S. Yip, Beverly Bahan, Ashar Auli, Datuk Fad' Mohamed, Dafin Seri Sumita Rajakumar, Ranjeet Kaur, Datuk Seri Johan Kasim, Philip Forrest, Dorel Mulyati, Shal Gera, Elise Mulholland, and To Puan Janet Loo.

Board and Senior Management Remuneration Practices in Malaysia

Key Insights

The insights gathered through this survey will guide Bursa Malaysia and ICDM in developing the appropriate measures to best support and strengthen board practices in determining the remuneration for both directors and senior management.

ABOUT THE SURVEY

Bursa Malaysia in collaboration with the Institute of Corporate Directors Malaysia (ICDM) and WTW are pleased to share initial key insights from our recent survey on Board Remuneration Practices of PLCs listed on Bursa Malaysia.

This initial key insights data is derived from the 179 responses from the Survey that was conducted from 21 October to 11 November 2022 and is supplemented with board remuneration data extracted from the PLCs Corporate Governance Report.

The first part of the Study is to understand the current landscape of executive and board remuneration policies and practices and establish benchmarks and recommend best practices for the board and executive remuneration practices.

The second part of the Study will focus on pay for performance for the CEO/MD and a more in-depth look into board remuneration data and framework.

Bursa Malaysia's Enhanced Sustainability Reporting Framework

ICDM Advocacy Dialogue

Monday, 28 November 2022, 10am - 12pm
PENTA at ICDM Office

Register Now

<p>Dr. Rachel Baird, GAO, FSA Director, IssuingBIC Australia</p> <p>Plan Your ESG Journey: Lessons from the Boardroom</p> <p>Monday, 27 June 2022 10am - 11am (Malaysia time)</p>	<p>Jessie Mills, CFA Director, IssuingBIC Australia</p> <p>Why Investors Care About ESG</p> <p>Tuesday, 28 June 2022 10am - 11am (Malaysia time)</p>	<p>Andrea Bonlime-Bianc, JD/PhD Founder & CEO, SEC Risk Advisory USA</p> <p>ESG + 'T': Global Megatrends to Watch Out For</p> <p>Wednesday, 29 June 2022 10am - 10am (Malaysia time)</p>	<p>Junnie Yeo Executive Director, Head of ESG Intelligence Eco-Business, Singapore</p> <p>ESG Disclosure At a Glance: Key Developments and Future Trends</p> <p>Wednesday, 27 July 2022 3pm - 4pm (Malaysia time)</p>	<p>Dr. Michael Ratten, CEnv, FICMA, FICSI Director and Founder of Multivest Consultants United Kingdom</p> <p>Climate Change and Carbon: From the Financial Risk & Reporting Perspectives</p> <p>Thursday, 4 August 2022 3pm - 4pm (Malaysia time)</p>	<p>Max Van Biele ESG Adviser & Non-executive Director Australia</p> <p>Characteristics of ESG & Sustainability Leadership</p> <p>Thursday, 11 August 2022 3pm - 4pm (Malaysia time)</p>
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<p>ICDM PowerTalk Sustainability Series</p> <p>(Re)Building the Board for Innovation</p> <p>Tuesday, 28 February 2023 10am - 11am (Virtual, Malaysia Time)</p>	<p>Talent Uprising How Boards Should Rethink Their Talent Strategy in this Era of Opportunity</p> <p>THURSDAY, 19 MAY 2022 10am - 11am (Virtual, Malaysia time)</p> <p>Rahima Khandaq President of ICDM</p>	<p>ICDM PowerTalk 2023</p> <p>NAVIGATING ESG DATA INTO DECISIONS</p> <p>Tuesday, 21 March 2023, 4pm - 5pm (Virtual, Malaysia Time)</p>
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04 THE BACKBONE

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Let's Connect



**Professor
George S. Yip**
Emeritus Professor
of Marketing and Strategy

“Your Next Strategic Advantage -
Organisational Intelligence &
Innovation”, ICDM International
Directors Summit 2022

My greatest personal learning, both from teaching, consulting and leading organisations is -
Do what is best for the organisation, even if it's a risk to your own job.

1

2

3

4

Our Board

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 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 2022.

ICDM Directors ¹	Age ²	Appointment Date	Board Meeting Attendance		Board Committees & Meeting Attendance									
					ARMC		NRC		MC		MDC ⁵		BPC	
			2022 ³	2023 ⁴	2022 ³	2023 ⁴	2022 ³	2023 ⁴	2022 ³	2023 ⁴	2022 ³	2023 ⁴	2022 ³	2023 ⁴
Tan Sri Zarinah Anwar (Chairman)	70	20 Mac 2018	7/7	2/2	-	-	-	-	-	-	-	-	-	-
Dato' Abdul Aziz Abu Bakar (NRC Chair ⁶)	70	19 Jul 2017	7/7	2/2	-	-	6/6	3/3	-	-	1/1	-	-	-
Salleh Hassan (BPC Chair)	58	19 Jul 2017	6/7	2/2	-	-	5/6	2/3	9/12	3/3	-	-	-	-
Dato' Azmi Mohd Ali (MC Chair)	63	5 Sep 2017	7/7	2/2	-	-	-	-	12/12	3/3	-	-	-	-
Dato' Seri Johan Raslan (ARMC Chair)	64	8 Jan 2018	7/7	2/2	5/5	2/2	6/6	3/3	-	-	-	-	-	-
Maheswari Kanniah (MDC Chair)	63	15 May 2020	7/7	2/2	5/5	2/2	-	-	-	-	1/1	-	-	-
Joel Neoh Eu-Jin	40	29 May 2021	7/7	2/2	-	-	-	-	12/12	3/3	-	-	-	-
Wan Nadiyah Wan Mohd Abdullah Yaakob	39	29 May 2021	7/7	2/2	4/5	2/2	-	-	-	-	1/1	-	-	-

Notes:

- All board members are independent non-executive directors.
- Age in 2023, not counted by months to birthdate.
- Number of meetings here are inclusive of the AGM held on 9 June 2022 and the ICDM Board & Management Business Strategic Planning meeting on 19 October 2022.
- Number of meetings reflect those held up to 30 April 2023. No BPC meeting was held in 2022 and as of 30 April 2023.
- Michele Kythe Lim, the President & CEO of ICDM ceased being a member of MDC as stipulated in the updated Committee's Terms of Reference dated 8 September 2022.

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 & approval of individual and corporate membership applications.

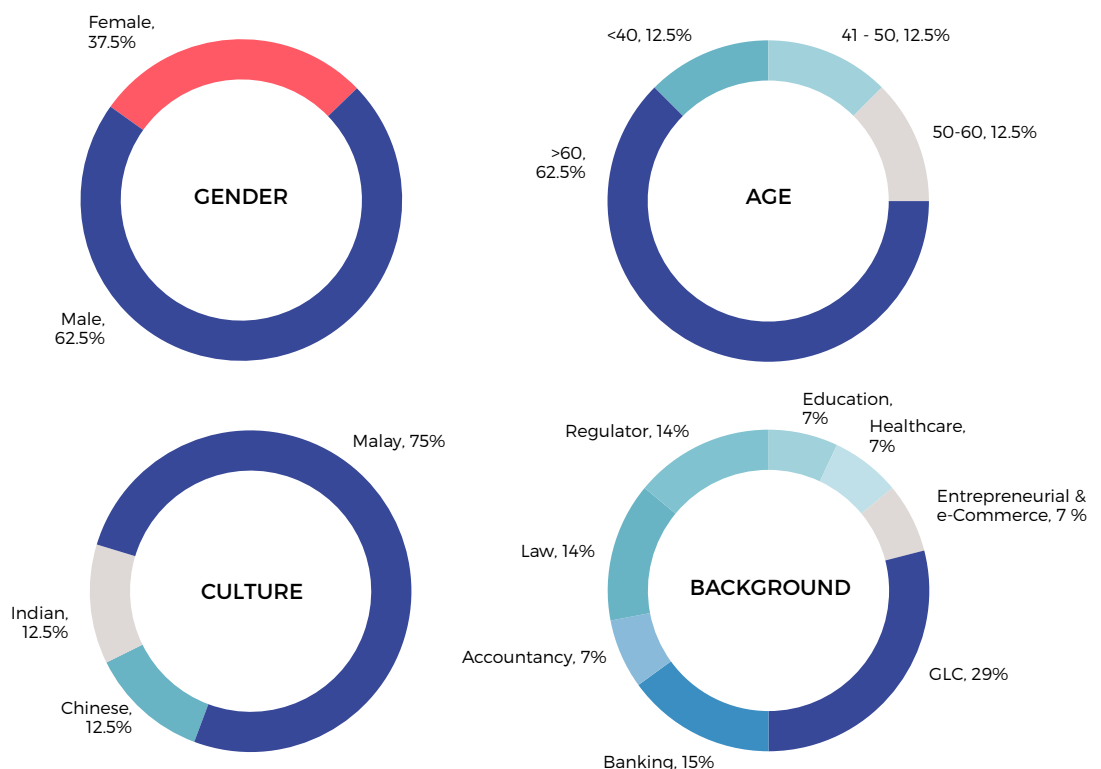
Membership Disciplinary Committee (MDC)

Deliberates on any members' disciplinary matters 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' Seri Johan	√	√	√	√	√	√		√
Dato' Aziz	√	√	√	√	√	√	√	√
Dato' Azmi	√	√	√	√	√	√	√	√
Salleh	√		√	√	√		√	√
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 Board of Trustees of the Razak School of Government, 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 Abu 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 Industrywide 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 recognised 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 close to 90 lawyers) since 2000. He currently sits on the Board of Directors of various organisations including Maybank Islamic Berhad, UMW Holdings Berhad, S P Setia Berhad, Pelaburan Hartanah Bumiputera Berhad, Worldwide Holdings Berhad, Sapura Energy Berhad as well as TerraLex (the world's second largest law Independent Network). He is also a member of Bursa Malaysia's Appeals Committee and a member of the Investment Panel of Lembaga Tabung Angkatan Tentera (LTAT).



Dato' Seri Johan Raslan, ICDM(F)

Dato' Seri Johan has over 35 years' experience in auditing, accounting, business advisory and corporate governance. An ICAEW member, he was Executive Chairman of PwC Malaysia from 2004 until 2012. He is currently a director of Sime Darby Property Berhad and is a board member of the Securities Commission's Audit Oversight Board. Johan is an advocate for the role of boards in dealing with climate change and he works with the CEO Action Network as well as the World Economic Forum's Climate Governance Initiative and Climate Governance Malaysia. An advocate of gender diversity in the boardroom, Johan is a mentor for the 30% Club. He has been involved in corporate governance issues since the year 2000, when he assisted the Securities Commission Malaysia with the roll-out of the first iteration of the Malaysian Code on Corporate Governance.

Our Board Profile



Maheswari Kanniah, ICDM(F)

Maheswari has served the financial institution industry for 44 years. She is an experienced regulatory and compliance professional with more than 21 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, and has held 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. She also serves as a Member of the Risk Management Committee of University Malaya, Council Member of the Malaysian Association of Certified Fraud Examiners (MACFE) as well as a Member of MACFE's Marketing and Branding Committee, Member of the Curriculum Review Committee of the Securities Industry Development Corporation, Member of the Membership Committee of the Malaysian Institute of Chartered Secretaries and Administrators, and Mentor for the Malaysia Australia Business Council. She is a Fellow Chartered Secretary, Chartered Governance Professional, Certified Fraud Examiner, Chartered Banker, Certified Expert in ESG and Impact Investing, and a Certified Capital Market Professional - Compliance.



Joel Neoh Eu-Jin, ICDM

Joel Neoh has over 15 years of experience senior management and boards; with investments in technology startups and digital platforms across Asia; including e-commerce, digital media and financial technology. He was the Founder and CEO of Fave, one of Southeast Asia's leading fintech platforms invested by Sequoia Capital to accelerate digital payments & financials for consumers and merchants. He also co-founded SAYS.com, a digital media platform that disrupted traditional media & advertising. Through a merger, Rev Asia was founded in 2013 which houses Catcha Digital, Catcha Publishing and SAYS.com making the group, Malaysia's largest digital media group with approximately 14 million total reach. While outperforming his best works, he founded the Groupon business in Malaysia, and later became the Head of Asia Pacific region for the group. As a strong advocate for digitalisation, sustainability and governance; Joel is a board member of numerous companies, actively mentors founders and has invested in over 20 technology companies 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, among others.



**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 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.



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 director. Key areas including board leadership & composition, strategy & risk management, culture, board committee and stakeholder management were assessed.

Based on the evaluation findings and suggested action plans, the following enhancements were made:

ESG Consideration

Developed ESG KPIs within the business strategy, embedded sustainability practices across the different functions and built ESG factors into decision-making.

Raised the board's ESG awareness, skills and knowledge through development programmes.

Strategy

Conducted a dedicated strategy session for board and management to discuss the annual strategy, reflect and engage in in-depth conversation on ICDM's approach towards long term value creation and in generating the desired impact. The action items from the strategy session were then embedded into the regular board meetings for discussion on progress of implementation of the plans and goals.

Membership Engagement

Looked into increasing the value proposition of ICDM Membership, both from the perspectives of

membership privileges as well as the expansion of outreach to a wider database.

Talent Management & Development

The NRC reviewed the policies and strategy revolving around employee appraisal, performance review and talent development - reassessing practices, rethinking solutions and realigning to the organisation's purpose and strategy. The succession planning framework is currently work in progress.

The Board will embark on another round of external independent board evaluation in 2024, 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 Malaysian Code on Corporate Governance 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. Directors up for reappointment at the upcoming AGM also undertook the Fit & Proper Assessment.

Our Governance Framework

ICDM's Governance Documents

The Governance of ICDM is founded on its Constitution and the Members 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 Members By-Laws (PDF) **updated in 2022**

ICDM Members Code of Conduct (PDF)

ICDM Board Charter

ICDM Directors' Fit & Proper Policy

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

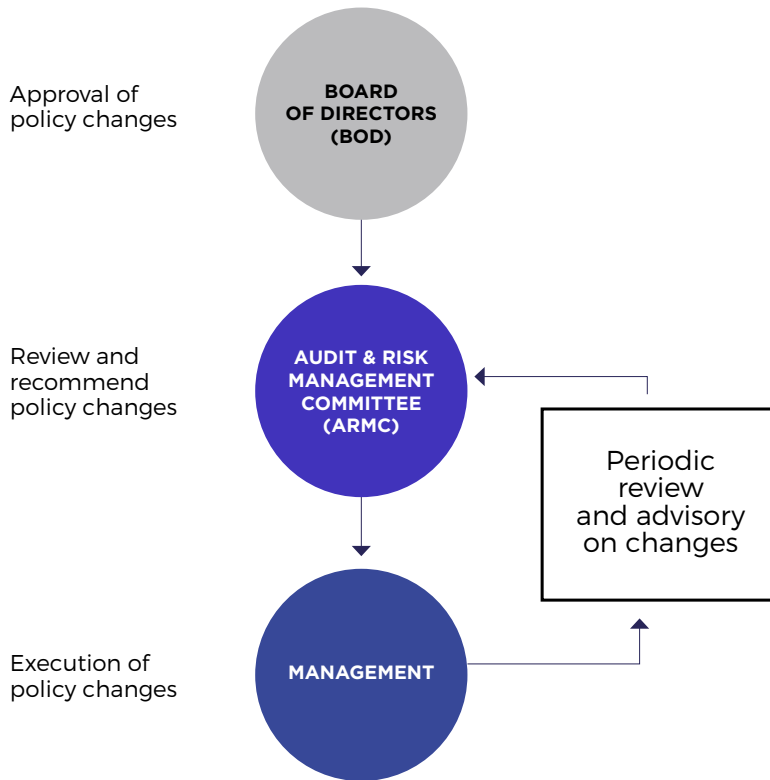
ICDM Members Disciplinary Committee Terms of Reference **updated in 2022**



Scan the QR Code to view
ICDM Governance Documents



ICDM Risk Management (RM) Policy



Approval of policy changes

Review and recommend policy changes

Execution of policy changes

Our risk management framework provides a preliminary structure and policy on how we manage risks. Regular risk reporting is crucial at the respective levels.

The Heads of Departments (HODs) are responsible for the day-to-day risk management with individual accountability on the departmental

risks. The HODs will also analyse the possible risk impact and set out the corresponding mitigating action and report these in the risk report which will be discussed on a monthly basis at the Management Meeting and considered in more detail through the activities and risk status post-mitigation.

At the Committee and Board levels, the risk register, risk map and mitigation measures will be tabled to the ARMC and Board also every quarter. A summary quarterly report on the status of Ethics & Integrity activities, Section 17A of the Malaysian Anti- Corruption Commission Act 2009, Guideline on Adequate Procedure, and gift register will also 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. The position of CO is currently vacant.

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 in 2022 was to work with Management to strengthen our risk controls based on key themes that have emerged from the third and fourth internal audit review in March and October 2022, as we continue to strengthen our guidelines through formal documentation of relevant procedures and introducing additional enhancements to certain processes within the human resource, finance, membership, research & advocacy and IT divisions. 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 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	CODE	RISK AREAS
STRATEGIC LEVEL RISKS	Strategic & Business Risks	S0 ^{N1}	Purpose of Existence
		S1	Revenue Stability
		S2	Technological Disruption
		S3	Awareness/ Brand/ Reputation
		S4	Alliance & Partnerships
		S5	ESG Risk
	Competitive Risks	C6	Competitive Edge
C7		Network Affiliations	
OPERATIONAL LEVEL RISKS	Operational Risks	O8	Talent Management
		O9	Expert Resources
		O10	Cybersecurity
		O11	Natural Disasters & Epidemics
		O12	Internal Controls
		O13	Third Party Risks
		O14	Leakage of Confidential Information
	Financial Risks	F15	Key Funding
		F16	Tax Governance
		F17 ^{N1}	Inflation & Recession
	Regulatory & Governance Risks	R18 ^{N2}	Political/ Regulatory
		R19 ^{N3}	Bribery & Corruption

Notes:

N1 - Newly added risk areas towards end of 2022

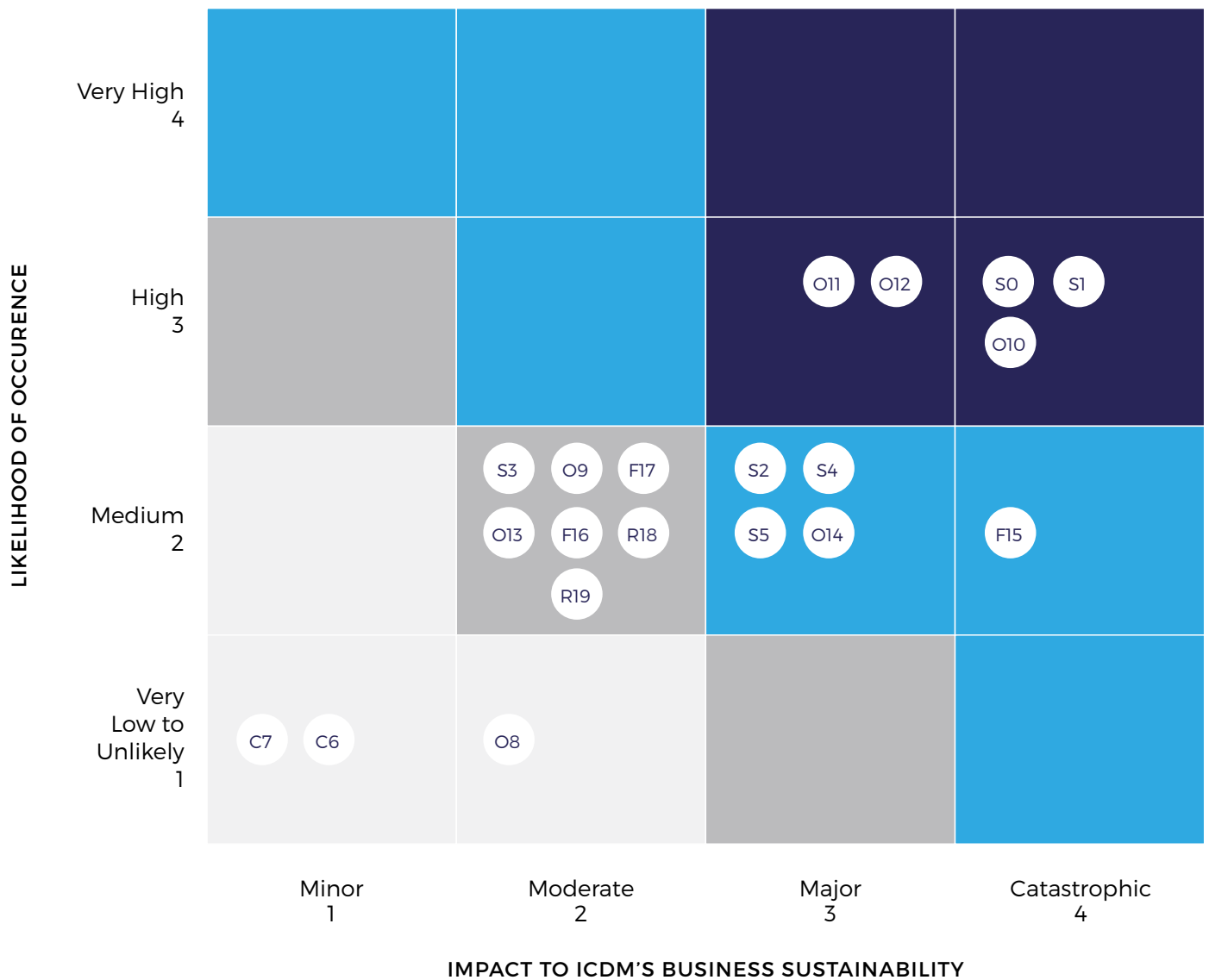
N2 - Was labelled as R17 in 2022 ICDM Report

N3 - Was labelled as R18 in 2022 ICDM Report

ICDM Risk Map for 2023

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 2023 based on the ongoing assessments and risk appetite.

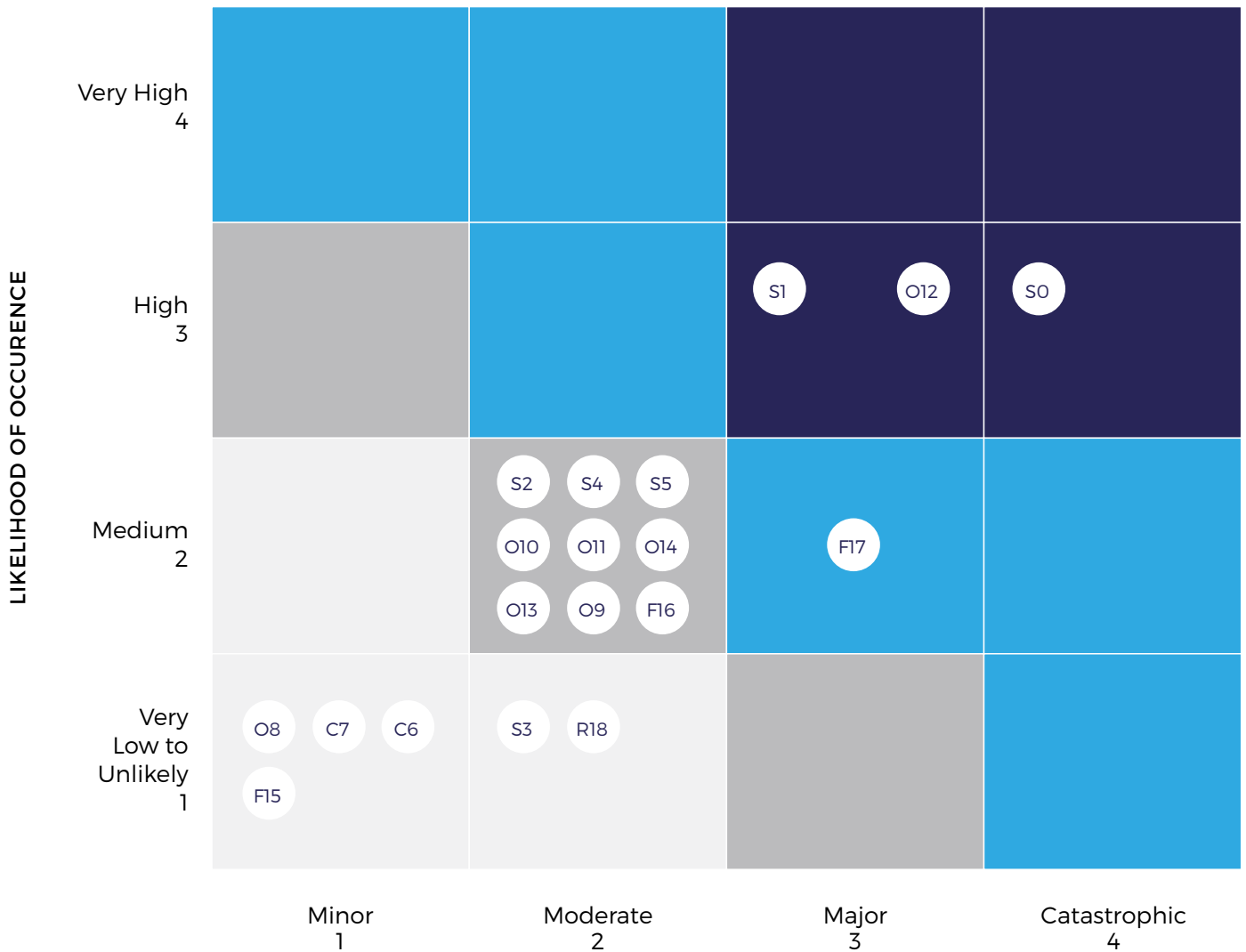
Inherent Risks Assessment – Adjustments since previous year’s ICDM Report



Notes:

1. S0 was added towards end of 2022
2. O11 was in (4:4) in last year’s ICDM Report
3. S3 was in (4:3) in last year’s ICDM Report
4. O13 was in (3:3) in last year’s ICDM Report
5. F17 was a newly added risk area towards end of 2022
6. R18 was labelled as R17 in (3:3) in last year’s ICDM Report
7. C7 was in (2:3) in last year’s ICDM Report
8. C6 was in (3:3) in last year’s ICDM Report

Residual Risks After Mitigation & Controls are in Place



IMPACT TO ICDM'S BUSINESS SUSTAINABILITY

- CRITICAL

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

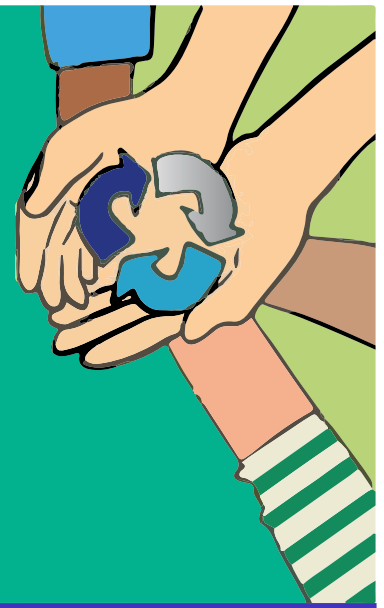
Cause of concern requiring management action plans and reported to HOD
- MEDIUM

On watch list requiring specific management and designated responsibilities
- LOW

No major concern. but routinely managed by existing controls

Our Sustainability & ESG Journey

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 and have started our data collation for the common sustainability matters indicators relevant to ICDM, tracing back from year 2020 to current 2023. We hope to present the data in our next ICDM Report together with our moving forward plan and targets for our sustainability journey.



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.

Energy & water management

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. The office building is approximately 50% more energy efficient than a typical office tower in Malaysia, complemented by a rainwater harvesting and wastewater recycling system.

As we compared our [energy consumption](#) data, we noted that electricity consumption has been on an increasing trend from year 2020 till current. This may be due to the increasing number of days working from office as compared to working from home from the start of the COVID-19 pandemic to the present as well as having more physical programmes and events held at our premises. We can better analyse and manage our consumption once we have normalised our flexible work arrangement policy and better understand our electricity consumption pattern over the years. No [water consumption](#) data available as the monthly office rental is inclusive of service charge and water consumption.

Waste management

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

Reduction in food wastage. Packed lunch boxes are offered for smaller sessions to reduce food wastage.

Recycling bins are made available outside the office area by building management. Employees are educated and made aware about waste segregation for the recycling bins in the staff pantry. However, we do not track the volume of materials segregated as this will be transferred to the bins prepared by building management outside the office area.

Emission management^{N1}

No **Scope 1 emissions** for ICDM.

Our **Scope 2 covers emissions from purchased electricity** for our office. This is on an increasing trend with 20 tCO₂e, 21 tCO₂e, 24 tCO₂e and 8 tCO₂e in year 2020, 2021, 2022 and as of 30 April 2023 respectively as we reverted to more work from office days compared to the pandemic period and held more physical programmes at our premises. We will explore more ways in which we can optimise our energy management.

We have started to collate **staff travelling** data (employees' commute and land & air business travel). The total emissions under **Scope 3** for year 2022 is estimated to be 21 tCO₂e. We will continue to monitor and improve our estimation methodology as we progress in our monitoring journey.

Flexible work arrangements which allowed two to three (2022) and one (2023) work-from-home days per week has helped minimise our carbon footprint, with less fuel consumption as compared to driving to work.

Virtual platforms are being offered is being offered **for programmes** suitable for virtual delivery and both **internal and external meetings**, with the aim of lowering the carbon footprint for travels.

Printing management

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 that operates on eco-friendly mode which reduces ink usage, and is energy efficient.



Social

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

Community/Society [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. The table below illustrates the number of board positions we have provided on through this CSI initiative:

Year <small>As of 30 April 2023</small>		2020	2021	2022	2023*
No. of board positions searched		1	6	16	6
Beneficiaries	Public sector	1	4	9	1
	Charitable Body/Trust	-	1	3	1
Waiver on search fee (RM)		1,000	6,000	14,000	6,000
Waiver on successful appointment fee (RM)		-	14,000	49,000	-
Total amount contributed to the CSI initiative (RM)		1,000	20,000	63,000	6,000

[ICDM Community Project](#). ICDM donated essential groceries during the COVID-19 pandemic worth RM2,300 to [The Lost Food Project](#) in 2020 and to the Feed the Needy Project in 2021 worth RM6,060 which benefited 36 families of the PSPK Community Centre in Gombak. No donation was made in 2022.

Supply chain management

[Spending on foreign vs local suppliers](#). Foreign suppliers for ICDM were mainly programme facilitators, IT platform/service provider and professional speakers. Proportion of spending on foreign suppliers was highest in 2022 due to speakers' fee and subscription to the virtual platform for the ICDM International Directors Summit and the new ICDM Portal for members (37% of total cost of sales). The proportion of spending on foreign suppliers for 2021 and 2020 was only 15% respectively, mainly for the programme and BDEE facilitators' fee. Operating expenses are 100% through local suppliers.

Content delivery & framework

[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.

[Building a strong base of faculty and facilitators with expertise in the different facets of sustainability and ESG](#) - both locally and globally - as part of our service offering and mandate.

Diversity

[Diversity, equity and inclusivity](#). These are the values we uphold in ICDM and are advocating to the business community via our research, advocacy dialogues, programmes, and BDEE and directors sourcing services. We advocate board diversity as well as diversity in senior management and throughout the organisation. Refer to page 101 for ICDM's board composition and page 116 for ICDM team's mix profile.

Labour practices & standards, Health & Safety

Please refer to page 116 & 117 for more details on our team's demographics, employee engagement & wellbeing, training & career development, and other employee related indicators.

Governance

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

Anti-corruption

Training for employees. We arrange governance training for all employees and board members throughout the year. 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. Trainings held for ICDM board directors and team in 2021 and 2022 are as below, none were held in 2020. We have planned for 5 training sessions in 2023.

Year		Training Session	Board's Attendance (%)	ICDM Team's Attendance (%)
2021	Virtual	Part 1: Anti Bribery and Corruption (ABAC) Policies Training - Introduction to ABAC Policies	25	83
	Virtual	Part 2: ABAC Policies Training - Understanding Procurement SOP	38	79
	In-person + Virtual	ICDM Procurement & Limits of Authority In-House Briefing Session	100	100
2022	Virtual	Section 17A of the MACC Act and Adequate Procedures	100	97
	In-person	Briefing on Speak Up reporting Channel	100	75

ICDM's No Gift & Donation Policy. ICDM adopts a zero-tolerance approach against all forms of bribery and corruption, and recognises that a clear and transparent anti-bribery and anti-corruption policy is critical in creating a strong corporate culture of ethics that drives proper conduct and awareness that all forms of bribery and corruption are unacceptable. The Policy clearly states all conditions and is available in ICDM's website. No corruption incidence has been reported to-date, all gifts received were recorded in the Gift Register.

Data privacy & security

ICDM Privacy Policy applies generally to all products and services provided by ICDM, and to the processing of personal data of our (actual or potential) members, facilitators, faculty members, consultants, writers, service providers, agents, stakeholders, business partners, clients and visitors. The Policy clearly states the parameters covered and is available on ICDM's website. There has been no complaint concerning breaches of customer privacy and losses of customer data to-date.



Internal policies & procedures

Board & management oversight over sustainability & ESG matters, embedding relevant risks into our risk profile. We have also defined the roles & responsibilities, and appointed the relevant persons as the Chief Risk Officer, Compliance Officer and Certified Integrity Officer in 2021 although the position of the CO will be left vacant until a replacement joins us in August. A quarterly update on ethics and integrity is reported to the ARMC every quarter.

Risk & materiality assessment as well as mitigation, and a quarterly update on ethics & integrity. Monthly update by management and quarterly review by the ARMC.

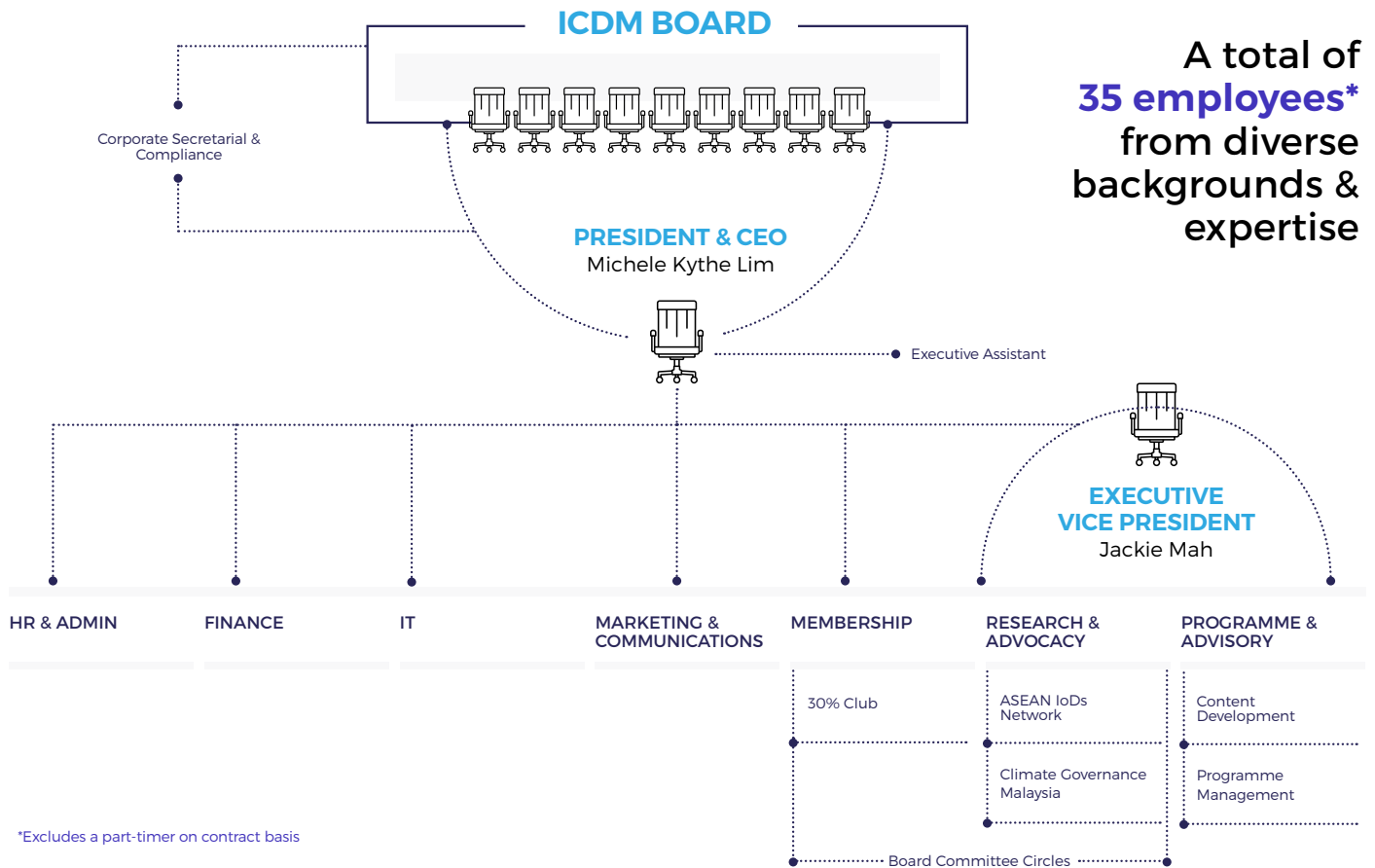
Yearly due diligence checks are carried out on all employees, board members, vendors & ICDM members.

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 106.

Vendor evaluation & selection requires all vendors to acknowledge the ICDM Vendor Code of Conduct and to 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.

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.

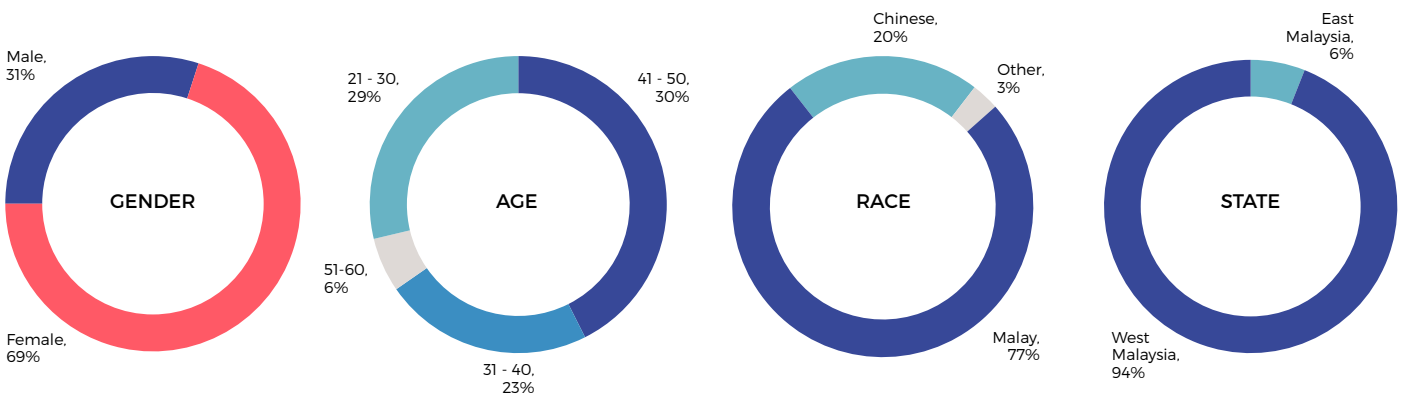
Our Team



A total of **35 employees*** from diverse backgrounds & expertise

*Excludes a part-timer on contract basis

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 expand our team, we put more effort on communication, effective collaboration, 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

Employees had the option to work from home for 2 days per week in 2022 while this was amended to 1 day per week of remote working in 2023

Wellbeing



Gift pack for employees once fully vaccinated

Birthdays & festive celebrations

Townhalls

Employee Engagement Survey

Employee Black Box for Speak Up platform

Mental Health Talk in January & July 2022

Welcome back to office luncheon in January 2022

Paid counselling sessions for staff-in-need with external counsellors up to a certain amount

Team building at Janda Baik in October 2022

Training



Part 1: Anti Bribery and Corruption (ABAC) Policies Training - Introduction to ABAC Policies*

Part 2: ABAC Policies Training - Understanding Procurement SOP*

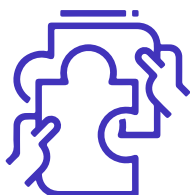
ICDM Procurement & Limits of Authority In-House Briefing Session*

Section 17A of the MACC Act and Adequate Procedures*

Briefing on Speak Up reporting Channel

Self-development programmes for individual staff, as per development needs

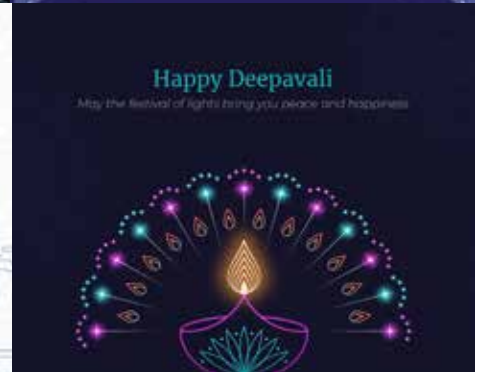
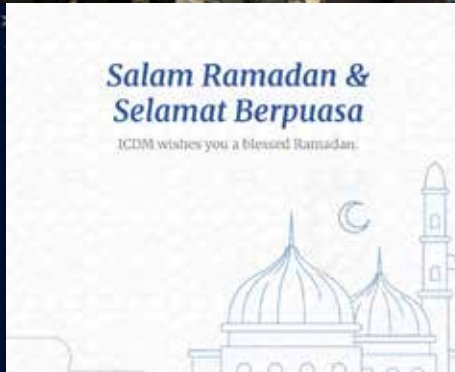
Collaborations



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 remote working options to promote creative abrasion



Management Profile

Michele Kythe Lim | President & Chief Executive Officer (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 globally. 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. Her latest interest is in the field of sustainability, having completed the ESG Competent Boards Programme and is currently responsible in developing sustainability programmes and ESG integration across ICDM's services for board and C-suites. 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).

Vivian Ko | Head of Research & Advocacy

Vivian brings with her diverse skills and experience ranging from research, knowledge management, process reengineering, 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)

Syed Fairul Al-Mashoor | Programme & Advisory – Content Development Lead

With over 19 years of experience in business development, market development, sales & marketing, account management in professional qualification programmes, ESG/sustainability business consulting and assurance; based on international standards such as GRI, UN Global Compact, ISO26000, SA8000 and AA1000. Fairul worked in various certification bodies, professional bodies, telcos and banks and built strategic partnerships in the UK, Ireland, Singapore, Hong Kong, Qatar, New Zealand, Myanmar, Mongolia, Afghanistan, Pakistan and Turkmenistan. The local graduate began his career with Citibank, Telekom Malaysia, Bureau Veritas, SGS, ACCA Malaysia, BSI, and ICDL Asia. He holds an MBA from UNITAR International University and a Diploma in Banking from UiTM. As the Programme & Advisory – Content Development Lead, Fairul is passionate about fostering nation-building through professional development, corporate governance, moral business conduct, the growth of human capital, and overall economic sustainability.

Office of the Chairman & Chief Executive Officer (CEO)



Michele Kythe Lim
President &
Chief Executive Officer

Jackie Mah
Executive Vice President

Belinda Chee
Executive Assistant
to President &
Chief Executive 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,
Mentoring, Events &
Communications Lead)

Faeida Mohd Fauzi
Senior Executive
(Individual Membership,
Affiliate Screening & ADIP®)

Nur Intan Zaleha Yahya
Executive
(Individual Membership
& Events)

Rosnita Daud
Assistant Vice President
(Corporate Membership &
Director Sourcing Lead)

Siti Fahidah Zairudin
Senior Executive
(Director Sourcing &
Corporate Membership)

Zetti Hairiyah Md Desa
Senior Executive
(Corporate Membership)

Programme & Advisory



Syed Fairul Al-Mashoor
Vice President (P&A - Content
Development Lead)

Nicole Tan
Assistant Vice President
(Content Development &
BDEE)

**Muhammad Firdaus
Mohd Zain**
Senior Executive
(Programme Management)

Amira Syahira Zakaria
Executive
(Programme Management)

Research & Advocacy

Marketing, Comms & Branding



Vivian Ko
Vice President
(Head of Research & Advocacy)

Chak Tze Chin
Assistant Vice President
Part-time contract basis

Wan Azian Wan Ismail
Assistant Vice President

Nurul Arisha Mohd Rohaizad
Executive

Khbirudeen Pulaver
Assistant Vice President
(Marketing & Business Development Lead)

Muhammad Daniel Nordin
Executive

Praleena Gengatharan
Assistant Vice President
(Branding & Communications Lead)

HR & Admin

Finance



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(HR Lead & CeIO)

Arielssa Sen
Executive
(HR & Admin)

Razrina Nazira Mohd Razman
Executive
(Admin)

Zarina Hussin
Vice President
(Finance Lead & CRO)

Norazura Ahmad
Assistant Vice President

Raihana Mohamad
Executive

Abdul Hadi Abdul Mutalib
Executive

Information Technology



Nur Aziemah Mohamad
Assistant Vice President
(IT Lead)

Shazli Azzahid Suhaimi
Executive
(Operation Support)

Ameerul Zakiy Norzazli
Executive
(Web App Management)

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Public Programmes khbirudeen@icdm.com.my
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Individual Membership zafril@icdm.com.my
Board Matters & Trends vivian@icdm.com.my

#Let'sConnect

#CollaborativeValueCreation

Your feedback, thoughts and questions will form the basis for our future programmes and initiatives. We also welcome contributions in terms of time and expertise to benefit the board director community at large.

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