

## ACGS Level 2 – Bonus

### A.1.1

Does the company practice secure electronic voting in absentia at the general meetings of shareholders?

#### RESPONSE

**YES.** The Company uses secure electronic voting in absentia for meetings of the stockholders. This was the method used for the recent Annual Stockholders Meeting (ASM) held on April 21, 2022.

**Source:**

[Definitive Information Statement](#)

SEC Form 20-IS: March 15, 2022

ICTSI Annual Stockholders' Virtual Meeting Requirements and Procedure for Participation by Remote Communication and Voting *In Absentia*

[click to open](#)

[SEC Form 17-C: Current Report](#)

Results of the ASM of ICTSI Held April 21, 2022

[click to open](#)

### B.1.1

Does the company release its notice of AGM (with detailed agendas and explanatory circulars), as announced to the Exchange, at least 28 days before the date of the meeting?

#### RESPONSE

**YES,** Notice and Agenda for the Annual Stockholders Meeting are regularly released by the Company and as announced to the Philippine Stock Exchange at least 28 days before the scheduled date for the meeting.

For the recent ASM held on April 21, 2022, the earliest notice was released on February 22, 2022.

**Source:**

[SEC Form 17-C: Current Report](#)

PSE Disclosure Form 7-1 - Notice of ASM

[click to open](#)

### C.1.1

Does the company adopt an internationally recognized reporting framework for sustainability (i.e. GRI, Integrated Reporting, SASB)?

## RESPONSE

**YES.** The Company adopts Global Reporting Initiative (GRI) standards (Core Option) for its sustainability reporting since the Inaugural Report in 2017. GRI is an internationally recognized reporting framework for sustainability.

**Source:**

[Latest Sustainability Report](#)  
[click to open](#)

[Inaugural Sustainability Report](#)  
[click to open](#)

[ICTSI Website](#)  
Sustainability  
[click to open](#)

### D.1.1

Are the audited annual financial report /statement released within 60 days from the financial year end?

## RESPONSE

**YES.** The Company regularly releases its audited financial statements within 60 days from its financial year end which is December 31.

For the year end 2021, the Company released and disclosed its AFS on March 3, 2022.

**Source:**

[Latest SEC Form 17-A \("SEC Form 17-A"\)](#)  
Annual Report Pursuant to Section 12 of the Securities Regulation Code and Section 141 of the Corporation Code of the Philippines  
[click to open](#)

### D.1.2

Does the company disclose details of remuneration of the CEO?

## RESPONSE

**YES.** The President/CEO's remuneration was disclosed in the Annual Report (SEC Form 17-A).

**Source:**

[SEC Form 17-A](#)  
Executive Compensation  
[click to open](#)

### E.1.1

Does the company have at least one female independent director/commissioner?

#### RESPONSE

**YES**, ICTSI's female director is with its operating subsidiary in Pakistan, i.e. Pakistan International Container Terminal (PICT). Please see UN SDG 5 in the Company's Sustainability Primer. PICT is also publicly – listed in Pakistan.

#### Source:

[Sustainability Report Primer](#)  
[click to open](#)

### E.1.2

Does the company have a policy and disclose measurable objectives for implementing its board diversity and report on progress in achieving its objectives?

#### RESPONSE

**YES**. The company has a diversity policy and discloses measurable objectives for implementing its board diversity in the Manual on Corporate Governance, Nomination Committee Charter and Sustainability Reports.

#### Source:

[Manual on Corporate Governance \("CG Manual"\)](#)  
Board Governance  
[click to open](#)

[Nomination Committee Charter](#)  
Responsibilities: Board Selection and Composition  
[click to open](#)

[Latest Corporate Governance Report \("CG Report"\)](#)  
Board Diversity  
[click to open](#)

### E.2.1

Does the Nominating Committee comprise entirely of independent directors/commissioners?

#### RESPONSE

The Nomination Sub-Committee is composed of two Non-Executive Directors, who exercise independent judgment, and one Independent Director.

**Source:**

[ICTSI Website](#)

Board Committees

[click to open](#)

**E.2.2**

Does the Nominating Committee undertake the process of identifying the quality of directors aligned with the company's strategic directions?

**RESPONSE**

**YES.** The Nomination Committee undertakes the process of identifying the quality of directors aligned with the company's strategic directions, as shown by its Charter.

**Source:**

[Nomination Committee Charter](#)

[click to open](#)

**E.3.1**

Does the company use professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors/commissioners?

**RESPONSE**

**YES.** The Company, through its Nominations Committee, retains professional search firms when searching for candidates to the Board of Directors.

**Source:**

[Nomination Committee Charter](#)

Authority

[click to open](#)

**E.4.1**

Do independent non-executive directors/commissioners make up more than 50% of the board of directors/commissioners?

**RESPONSE**

The Company has three independent non-executive directors in the Board composed of seven seats. This is above the minimum requirement of Philippine laws and is compliant with the

recommendations in the Philippine Securities and Exchange Commission's Code of Corporate Governance (SEC Memorandum Circular No. 19-2016).

Furthermore, out of the seven seats in the Board, there are six Non-Executive Directors and only one Executive Director.

**Source:**

[SEC Memorandum Circular 19 - 2016](#)  
[click to open](#)

[ICTSI Website](#)  
Leadership – Board of Directors  
[click to open](#)

[CG Report](#)  
Independence  
[click to open](#)

#### E.5.1

Does the board describe its governance process around IT issues including disruption, cyber security, disaster recovery, to ensure that all key risks are identified, managed and reported to the board?

#### RESPONSE

**YES.** The Board is responsible for monitoring and evaluating the adequacy and effectiveness of ICTSI's information technology security. The governance process around IT issues including disruption, cyber security, disaster recovery, to ensure that all key risks are identified, managed and reported to the board.

The Company, in particular, monitors its IT system availability, stewards customer data and has established a disaster recovery site.

**Source:**

[CG Manual](#)  
[click to open](#)

[CG Report](#)  
IT Governance and Cyber Resilience  
[click to open](#)

[Latest Sustainability Report](#)  
Governance: Digitalization  
[click to open](#)

#### E.6.1

Does the company have a separate board level Risk Committee?

#### RESPONSE

**YES.** The Company has a separate Board Risk Oversight Committee.

**Source:**

[Board Risk Oversight Committees](#)  
[click to open](#)