

ASEAN Corporate Governance Scorecard 2025

International Container Terminal Services, Inc.

ACGS ASEAN CORPORATE GOVERNANCE SCORECARD 2025

International Container Terminal Services, Inc.

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
LEVEL 1				
A. Rights and Equitable Treatment of Shareholders				
A.1	**Basic Shareholders Rights**			
A.1.1	Does the company pay (interim and final/annual) dividends in an equitable and timely manner; that is, all shareholders are treated equally and paid within 30 days after being (i) declared for interim dividends and (ii) approved by shareholders at general meetings for final dividends? In case the company has offered Scrip dividend, did the company paid the dividend within 60 days?	G20/OECD Principles of Corporate Governance (2023): II.A. Basic shareholder rights should include the right to: 6) share in the profits of the corporation.	Yes	International Container Terminal Services, Inc. (the "Company") declared cash dividends in the amount of Php17.85 per common share on **March 4, 2026,** and paid on **March 27, 2026** or **23 days** after declaration to stockholders of record holding shares of ICTSI common stock at the close of business on March 19, 2026. The declaration of said cash dividends was ratified and approved by the shareholders during the 2026 Annual Stockholders Meeting ("ASM") of the Company held on 16 April 2026. The Company **did not** offer Scrip dividend. **Current Report Under Section 17 of the Securities Regulation Code and SRC Rule 17(B)(3) ("SEC Form 17-C")** Declaration of Cash Dividends **Philippine Stock Exchange Electronic Disclosure Generation Technology ("PSE Edge")** Declaration of Cash Dividends **ICTSI Website (Investors Site)** Dividends **Minutes of the 2026 ASMg ("ASM Minutes")** Item VI, page 7
A.2	**Right to participate effectively in and vote in general shareholder meetings and should be informed of the rules, including voting procedures, that govern general shareholder meetings.**			

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A.2.1	Do shareholders have the opportunity, evidenced by an agenda item, to approve remuneration (fees, allowances, benefit-in-kind and other emoluments) or any increases in remuneration for the non-executive directors/ commissioners?	G20/OECD Principles of Corporate Governance (2023): II.C.5. Effective shareholder participation in key corporate governance decisions, such as the nomination and election of board members, should be facilitated. Shareholders should be able to make their views known, including through votes at shareholder meetings, on the remuneration of board members and/or key executives, as applicable. The equity component of compensation schemes for board members and employees should be subject to shareholder approval.	Yes	The shareholders are given the opportunity to approve matters related to the remuneration of Non-Executive Directors. The decision for such matter is principally an act of the Board of Directors in accordance with the By-Laws which decision must be ratified by the Shareholders. The request for ratification is made part of the Annual Shareholders' Meeting ("ASM") as evidenced by the notice and agenda for the same. Such was ratified and approved by the shareholders during the 2026 ASM of the Company held on 16 April 2026. **Latest Definitive Information Statement ("SEC Form 20-IS")** Annex A, Amended Notice of the 2026 Annual Stockholders' Meeting, page 29 **ASM Minutes** Item XIV, page 7
A.2.2	Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/ commissioners?		Yes	The Company provides non-controlling shareholders a right to nominate candidates for the Board of Directors. The Company's By-Laws prescribe the procedure for the nomination of directors to be elected at either a regular or special meeting of shareholders. Nominations may be made by any shareholder, including minority or non-controlling shareholders, and must be submitted in writing to the Corporate Secretary at the Company's principal office. Such nominations must be filed no earlier than forty (40) days and no later than twenty (20) days prior to the date of the shareholders' meeting at which the election of directors will be held. **Corporate Governance Manual ("CG Manual")** Item 6. Stockholders' Rights and Protection of Minority Stockholders' Interest, 6.6 Right to Nominate Directors, page 18

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				By-Laws Article I, Section 10, page 2
A.2.3	Does the company allow shareholders to elect directors/commissioners individually?		Yes	The Company allows shareholders with Common and Preferred B Shares as of record date to elect Directors individually. The eligible shareholder may vote on matters scheduled to be taken up at the ASM with each share being entitled to cast one (1) vote. The election of Directors is one of the Agenda of the ASM. Such shareholder may: (a) vote such number of shares for as many persons as there are Directors to be elected; (b) cumulate said shares and give one candidate as many votes as the number of Directors to be elected multiplied by the number of their shares shall equal; or (c) distribute them on the same principle among as many candidates as they shall see fit. **Articles of Incorporation** Article 7, page 5 **By-Laws** Section 8, Section 7, page 2 **CG Manual** Item 6.1 Voting Right, page 17 **SEC Form 20-IS** Item 4.b and 4.c, Voting Securities and Principal Holders Thereof, page 5 **ASM Minutes** Item VI on Election of Directors, page 4

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A.2.4	Does the company disclose the voting procedures used before the start of meeting?	G20/OECD Principles of Corporate Governance (2023): II.C. Shareholders should have the opportunity to participate effectively and vote in general shareholder meetings, and should be informed of the rules, including voting procedures, that govern general shareholder meetings. ICGN (2021) PRINCIPLE 10: 10.4 Meeting procedures Companies should publish meeting procedures (either in person, by proxy or by virtual electronic means) alongside the publication of the AGM Notice. This should include information on the meeting format, registration, access, participant identification, shareholding verification, voting options and the approach to asking/ answering questions. All matters on the ballot should be voted by poll and voting by a 'show of hands' should not be permitted.	Yes	The Company discloses the voting procedure and vote tabulation procedures used, declaring both before the meeting proceeds part of the Information Statement made available to the shareholders. Upon registration to the platforms, the instructions on how to vote were provided to the shareholders. **SEC Form 20-IS** Amended Notice of ASM, Appendix A, Guidelines for Virtual ASM, pages 31-32 Item 19, Voting Procedures, page 26 **ASM Minutes** Voting Procedure, page 9
A.2.5	Do the minutes of the most recent AGM record that the shareholders were given the opportunity to ask questions and the questions raised by shareholders and answers given recorded?	G20/OECD Principles of Corporate Governance (2023): II.C.4. Shareholders should have the opportunity to ask questions to the board, including on the annual external audit, to place items on the agenda of general meetings, and to propose resolutions, subject to reasonable limitations. ICGN (2021) PRINCIPLE 10: 10.10 Vote disclosure The board should ensure that equal effect is given to votes whether cast in person or in absentia and all votes should be properly counted and recorded via ballot. The outcome of the vote, the vote	Yes	Upon registration for the Company's recent Annual Stockholders' Meeting (ASM), shareholders were provided with instructions on how to submit questions for discussion and response during the meeting. In addition, the ASM platform enabled shareholders to submit questions both before and during the meeting. Questions raised by shareholders were addressed by the Chairman, and the corresponding questions and responses were duly recorded in the Minutes of the Meeting, which were subsequently posted on the Company's website.

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		instruction (reported separately for, against or abstain) and voting levels for each resolution should be published promptly after the meeting on the company website. If a board-endorsed resolution has been opposed by a significant proportion of votes (e.g., 20% or more), the company should explain subsequently what actions were taken to understand and respond to the concerns that led shareholders to vote against the board's recommendation. At the following AGM, the board should report how the views from shareholders were considered to address the concern and any actions taken.		**SEC Form 20-IS** Amended Notice of ASM, Appendix A, Item 7, Virtual Participation at the ASM, page 32 **ASM Minutes** Item XV, Other Matters, page 8
A.2.6	Does the company disclose the voting results including approving, dissenting, and abstaining votes for all resolutions/each agenda item for the most recent AGM?		Yes	The Company disclosed through the ASM Minutes the voting results including approving, dissenting, and abstaining votes for all resolutions/each agenda item for the most recent ASM. The Company likewise disclosed the results of the ASM immediately after the ASM. **SEC Form 17-C** ASM Voting Results on the Agenda Items **PSE Edge** Results of the ASM **ASM Minutes** Items III to XIV, pages 1-7
A.2.7	Does the company disclose the list of board members who attended the most recent AGM?	G20/OECD Principles of Corporate Governance (2023): II.C.4. Shareholders should have the opportunity to ask questions to the board, including on the annual external audit, to place items on the agenda of general meetings, and to propose resolutions, subject to reasonable limitations.	Yes	The Company disclosed the list of the members of the Board of Directors who attended the most recent ASM held on April 16, 2026. Such is recorded in Annex "A" of the Minutes of the ASM, which is posted in the Company Website. **ASM Minutes** Attendance, page 11
A.2.8	Does the company disclose that all board		Yes	The Company disclosed that all the members of the Board of Directors and the President attended the most recent ASM.

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	members and the CEO (if he is not a board member) attended the most recent AGM?			Such is recorded in Annex "A" of the Minutes of the ASM, which is posted in the Company Website. **ASM Minutes** Attendance, page 11
A.2.9	Does the company allow voting in absentia?	G20/OECD Principles of Corporate Governance (2023): II.C.6. Shareholders should be able to vote in person or in absentia, and equal effect should be given to votes whether cast in person or in absentia.	Yes	The Company allows for voting in absentia, through the digital absentee ballot. During the recent ASM, shareholders who could not attend had the ability to vote in absentia by sending an absentee ballot obtained from the Corporate Secretary, duly filled up and signed and returned to the Corporate Secretary before the date of the ASM. Valid absentee ballots received and verified by the Corporate Secretary prior to the date of the meeting shall be counted as part of the quorum and in the voting of agenda items. **SEC Form 20-IS** Appendix A, Guidelines to Virtual ASM, Voting in Absentia, pages 31-32
A.2.10	Did the company vote by poll (as opposed to by show of hands) for all resolutions at the most recent AGM?	ICGN (2021) PRINCIPLE 10: 10.9 Vote execution The board should clearly publicise a date by which shareholders should cast their voting instructions. The practice of share blocking or requirements for lengthy shareholdings should be discontinued. Companies should ensure accuracy of tracking and reconciling any advance votes received pre-AGM with any live votes cast during the AGM itself.	Yes	Shareholders were able to vote via poll for all resolutions in the recent ASM. The Company engaged a service provider for the Company's virtual ASM Platform. The platform allowed shareholders to cast their votes upon successful registration. All Agenda Items indicated in the Notice of the Meeting were set out in the digital ballot and the eligible shareholder may vote as follows: a. For the Election of Directors, by (i) casting such number of shares owned by the Stockholder for as many nominees as

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				there are Directors to be elected; (ii) cumulating said shares and giving one nominee as many votes as the number of Directors to be elected multiplied by the number of their shares; or (iii) distributing the shares among as many nominees as may be seen fitting. The top seven (7) Nominees with the most number of votes are considered elected. b. For each of the rest of the Agenda Items, by choosing (i) For, (ii) Against, or (iii) Abstain. The vote is considered cast for all the Stockholder's shares. To be considered approved, an Agenda Item will need the affirmative vote of Stockholders representing at least a majority of the voting stock present at the Meeting. c. The Office of the Corporate Secretary tabulated all votes received and validated by the independent party auditor, Sycip Gorres Velayo & Co. ("SGV"), **By-Laws** Article I, Section 8, page 2 **SEC Form 20-IS** Notice of ASM, Appendix A, Guidelines for Virtual ASM, pages 31-32 Item 19. Voting Procedures, page 26
A.2.11	Does the company disclose that it has appointed an independent party (scrutineers/ inspectors) to count and/or validate the votes at the AGM?		Yes	The Board of Directors appointed an independent party, Sycip Gorres Velayo & Co. ("SGV"), as inspector of elections and to validate the votes to be considered in the recent ASM and count the votes casted during the same. Validation of proxies was primarily conducted by the Corporate Secretary, with SGV present, and persons designated by the Corporate Secretary under his supervision and control, in accordance with the procedure and guidelines set out in the Company's By-Laws and

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				Rule 20(11)(b) of the Amended Implementing Rules and Regulations of the Philippines' Securities Regulation Code. **By-Laws** Article 1, Section 9, page 2 **SEC Form 20-IS** Notice of ASM, Appendix A, Guidelines for Virtual ASM, pages 31-32 Item 19. Voting Procedures, page 26
A.2.12	Does the company make publicly available by the next working day the result of the votes taken during the most recent AGM/EGM for all resolutions?	Does the company make publicly available by the next working day the result of the votes taken during the most recent AGM/EGM for all resolutions?	Yes	The Company disclosed through the ASM Minutes the voting results including approving, dissenting, and abstaining votes for all resolutions/each agenda item for the most recent ASM. The Company likewise discloses the results of the ASM on the same day, immediately after the ASM. **SEC Form 17-C** ASM Voting Results on the Agenda Items **PSE Edge** Results of the ASM **ASM Minutes** Items III to XIV, pages 1-7
A.2.13	Does the company provide at least 21 days notice for all AGMs and EGMs		Yes	The Company disclosed for public information, including the shareholders, the Notice and Agenda of the 2026 ASM through the PSE Edge last 26 February 2026 which is 49 days prior to ASM. On the other hand, physical copies of the said notice and agenda were distributed to all shareholders by March 23, 2026 which is 25 days prior to ASM.

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				Reference: **SEC Form 20-IS** Notice of ASM, pages 29-30 **PSE Edge** Notice of Annual Stockholders' Meeting to the Philippine Stock Exchange and investing public
A.2.14	Does the company provide the rationale and explanation for each agenda item which require shareholders' approval in the notice of AGM/circulars and/or the accompanying statement?		Yes	The Company provided rationale and explanation for each agenda item in the Notice of ASM that required shareholders' approval. **Reference:** **SEC Form 20-IS** Notice of ASM, pages 29-30
A.2.15	Does the company give the opportunity for shareholders to place item/s on the agenda of general meetings and/or to request for general meetings subject to a certain percentage?	G20/OECD Principles of Corporate Governance (2023): II.C.4. Shareholders should have the opportunity to ask questions to the board, including on the annual external audit, to place items on the agenda of general meetings, and to propose resolutions, subject to reasonable limitations.	Yes	The Shareholders may propose the holding of a meeting in accordance with the By-Laws and propose items in the agenda of the meeting, provided that the items are for legitimate business purposes, in accordance with law. **By-Laws** Article 1, Section 3, page 1 **CG Manual** Item 6.3.2 Right to Information, page 18
A.3	**Markets for corporate control should be allowed to function in an efficient and transparent manner.**			

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A.3.1	In cases of mergers, acquisitions and/or takeovers requiring shareholders' approval, does the board of directors/commissioners of the company appoint an independent party to evaluate the fairness of the transaction price?	G20/OECD Principles of Corporate Governance (2023): II.H.1. The rules and procedures governing the acquisition of corporate control in capital markets, extraordinary transactions such as mergers, and sales of substantial portions of corporate assets, should be clearly articulated and disclosed so that investors understand their rights and recourse. Transactions should occur at transparent prices and under fair conditions that protect the rights of all shareholders according to their class.	Yes	To ensure fairness in the transaction in cases of acquisition or disposal of assets in the Philippines, an independent party is appointed to evaluate the fairness of the disposal of assets. This is included in the company's policy on disclosure and transparency. As may be necessary, the Company, avails asset valuation solutions of Cuervo Appraisers, Inc. in appraising the market value of certain real estate assets to be considered for acquisition. **CG Manual** Section 8.2, page 19 **SEC Form 17-C** ICTSI Website, SEC Form 17C tab Disclosure in 2025 **SEC Form 17-Q** ICTSI Website, SEC Form 17Q tab **PSE Edge** Disclosures - Material Information/ Transactions
A.4	**The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated.**			
A.4.1	Does the company disclose its practices to encourage shareholders to engage with the company beyond general meetings?	G20/OECD Principles of Corporate Governance (2023): II.D. Shareholders, including institutional shareholders, should be allowed to consult with each other on issues concerning their basic shareholder rights as defined in the Principles, subject to exceptions to prevent abuse. ICGN (2021) PRINCIPLE 1: 1.4 Dialogue	Yes	The Company maintains effective communication with its shareholders through various channels and engagement platforms that facilitate timely and transparent information dissemination. Beyond the Annual Shareholders' Meeting, shareholders are encouraged to engage with the Company through its communication programs and media platforms. Details of these engagement channels and communication mechanisms are available on the Company's website, providing shareholders with accessible avenues to obtain information, raise concerns, and provide feedback.

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		The board, particularly the chair, lead (or senior) independent director and committee chairs, should constructively engage with shareholders and relevant stakeholders (particularly the workforce) for meaningful dialogue. This infers two-way communication between companies and shareholders/ stakeholders and not a unilateral presentation from just one party. Such dialogue should encompass all matters of material relevance to a company's governance, strategy, innovation, risk management and performance as well as environmental and social policies and practices.		Company Announcements • Emails (such as Investor Relations email distribution list) • Press and photo releases and/or media advisories • Magazine publications • Print and digital publications (such as Annual Reports, company newsletters, and websites) • Quarterly Investors' Briefing • Corporate disclosures with regulatory agencies Meetings • Face-to-face and virtual meetings with key investors and analysts • Investment conferences (roadshow and the non-deal roadshows) arranged by banks / investment houses • Site visits by stakeholders • Meetings with the media (group of reporters in a beat or individually among journalists) The Company conducts comprehensive capital markets engagement activity designed to provide shareholders with deeper insight into its operational footprint, strategic direction, and long-term growth outlook. The program combined on-site operational visits with structured management presentations to facilitate meaningful engagement and informed discussion. Participants were given the opportunity to visit selected port facilities, allowing them to observe terminal operations and gain firsthand appreciation of the Company's infrastructure, operational standards, and safety and efficiency practices. These site visits were complemented by corporate and business unit presentations that highlighted the Company's journey, performance drivers, and strategic priorities. Contributions from key business units provided a localized perspective on market conditions, growth initiatives, and operational developments across different regions. The program also featured interactive

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				discussions with members of the global leadership team, offering an open forum to exchange views on industry trends, challenges, and opportunities, as well as the Company's outlook and value proposition. Networking opportunities were incorporated throughout the activity to foster dialogue and strengthen relationships with stakeholders. Overall, the engagement activity reinforced the Company's commitment to transparency, stakeholder engagement, and clear communication of its strategy and long-term objectives. These channels allow ICTSI to gather meaningful shareholder insights and maintain a continuous feedback loop, which complements the ACG Assessment and strengthens the Company's governance framework Website ICTSI's official website at www.ictsi.com **ICTSI Website (Investors Site)** Investor Relations Site, Investors' Briefing
A.5	**Shares and voting rights**			
A.5.1	Where the company has more than one class of shares, does the company publicise the voting rights attached to each class of shares (e.g. through the company website / reports/ the stock exchange/ the regulator's website)?	G20/OECD Principles of Corporate Governance (2023): II.E. All shareholders of the same series of a class should be treated equally. All investors should be able to obtain information about the rights attached to all series and classes of shares before they purchase. Any changes in economic or voting rights should be subject to approval by those classes of shares which are negatively affected. ICGN (2021) PRINCIPLE 9: 9.1. Share classes Ordinary or common shares should feature one vote for each share. Divergence from a 'one-share, one-vote' standard which gives certain shareholders	Yes	The Company publicized the voting rights attached to each class of shares through the Company's Articles of Incorporation and Annual Reports submitted to SEC, which are both available at the Company Website and PSE Edge. **Articles of Incorporation** Article Seven (VII), pages 5-6 **Latest Annual Report Pursuant to Section 17 of the Securities Regulation Code and Section 141 of the Corporation Code (SEC Form 17-A)** Item 5.5. Description of Registrant's Securities, page 27

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		power or control disproportionate to their economic interests should be avoided or in the event of the existence of such classes, they should be disclosed and explained and sunset mechanisms should be put into place. Dual class share structures should be discouraged, and where they are in place kept under review and should be accompanied by commensurate extra protections for minority shareholders, particularly in the event of a takeover bid. The board should disclose sufficient information about the material attributes of all of the company's classes and series of shares on a timely basis.		**SEC Form 20-IS** Item 4.b and 4.c, Voting Securities and Principal Holders Thereof, page 5
A.6	**Notice of AGM**			
A.6.1	Does each of the resolutions tabled at the most recent annual general meeting deal with only one item, i.e., there is no bundling of several items into the same resolution?	G20/OECD Principles of Corporate Governance (2023): II.C. Shareholders should have the opportunity to participate effectively and vote in general shareholder meetings, and should be informed of the rules, including voting procedures, that govern general shareholder meetings. II.C.1. Shareholders should be furnished with sufficient and timely information concerning the date, format, location and agenda of general meetings, as well as fully detailed and timely information regarding the issues to be decided at the meeting. II.C.2. Processes, format and procedures for general shareholder meetings should allow for equitable treatment of all shareholders. Company procedures should not make it unduly difficult or expensive to cast votes.	Yes	The Notice of the most recent ASM has a detailed agenda and description of the items to be discussed and resolved during the said meeting. This agenda was followed during the ASM as shown by the Minutes of the ASM. The Minutes clearly show that each resolution made during the ASM pertains to only one item and that there was no bundling of items in one resolution. **SEC Form 20-IS** Notice of ASM, pages 29-30 **PSE Edge** Notice of Annual Stockholders' Meeting **ICTSI Website (Investors Site)** ASM Minutes
A.6.2	Are the company's notice of the most recent AGM/circulars fully	II.C.5. Effective shareholder participation in key corporate governance decisions, such as the	Yes	Only the English language was used for the latest Notice of Annual Stockholders' Meeting, which was sent to the shareholders and

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	translated into English and published on the same date as the local-language version?	nomination and election of board members, should be facilitated. II.C.6. Shareholders should be able to vote in person or in absentia, and equal effect should be given to votes whether cast in person or in absentia. ICGN (2021) PRINCIPLE 3: Composition and appointment The Board should comprise a sufficient mix of directors with relevant knowledge, independence, competence, industry experience and diversity of perspectives to generate effective challenge, discussion and objective decision-making in alignment with the company's purpose, long-term strategy and relevant stakeholders. 3.7 Director election process Directors should be elected to the board preferably on an annual basis, or stand for election once every three years, and be accountable to shareholders by approval of a majority of shares voted in favour on each resolution. Boards should disclose the process for director election / re-election along with information about board candidates which includes: a) board member identities and rationale for appointment; b) core competencies, qualifications, and professional background; c) recent and current board and management mandates at other companies, as well as significant roles on non-profit/charitable organisations; d) factors affecting independence, including relationship/s with controlling shareholders;		posted in the PSE Edge and the Company Website. There was no local language version of the Notice. **Reference:** **SEC Form 20-IS** Notice of ASM, pages 29-30 **PSE Edge** Notice of Annual Stockholders' Meeting **ICTSI Website (Investors Site)** ASM Minutes
Does the notice of AGM/circulars have the following details:				
A.6.3	Are the profiles of directors/commissioners (at least age, academic qualification, date of first appointment, experience, and directorships in other listed companies) in seeking election/re-election included?		Yes	The profiles of the nominated Directors seeking re-election, including their age, academic qualification, date of appointment, experience, and directorships in other listed companies, were clearly stated in the latest Notice of the ASM and accompanying Definitive Information Statement (SEC Form 20-IS) which was distributed to the shareholders and posted in the Company Website prior to the ASM. **Reference:** **SEC Form 20-IS** Item 5. Directors and Executive Officers, pages 7-11
A.6.4	Are the auditors seeking appointment/ re-appointment clearly identified?		Yes	The name of the Company's nominated external auditor, Sycip Gorres Velayo & Co., was clearly identified in the latest Notice of the ASM and accompanying Definitive Information Statement

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		e) length of tenure; g) any shareholdings in the company. 9.2 Major decisions The board should ensure that shareholders have the right to vote on major decisions which may change the nature of the company in which they have invested. Such rights should be clearly described in the company's governing documents and include:		(SEC Form 20-IS), which was distributed to the shareholders and posted in the Company Website prior to the ASM. **Reference:** **SEC Form 20-IS** Item 7. Independent Public Accountant, pages 22-23
A.6.5	Were the proxy documents made easily available?	a) appoint or remove a director, with or without cause, by a majority of votes cast;	Yes	The Company provided through the latest Notice of the ASM and accompanying Definitive Information Statement (SEC Form 20-IS) a Proxy Form as well as an instruction as to how to fill it up. Hard copies of the Notice of ASM together with the Proxy Forms were sent out to all stockholders on record. These were also posted in the Company Website **Reference:** **SEC Form 20-IS** Proxy Form, page 34
A.7	**Insider trading and abusive self-dealing should be prohibited.**			
A.7.1	Are the directors / commissioners required to report their dealings in company shares within 3 business days?	G20/OECD Principles of Corporate Governance (2023): III.E. Insider trading and market manipulation should be prohibited and the applicable rules enforced. ICGN (2021) PRINCIPLE 4: 4.4 Employee share dealing The board should develop clear rules regarding any trading by directors and employees in the company's own securities. Individuals should not benefit directly or indirectly from knowledge which is not generally available to the market	Yes	The Company's Manual on Corporate Governance requires Directors and Management to inform and report to the Company, through its Investor Relations Office, within three (3) business days when transacting Company Shares. **Reference:** **CG Manual** Item 8.3 Disclosure and Transparency, page 19 **SEC Form 20-IS**

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				Dealings with the Company Shares, pages 20-21 **PSE Edge** ICTSI Company Disclosures (see all PSE Form Number 17-7 for Statement of Changes in Beneficial Ownership of Securities) **ICTSI Website (Investors Site)** SEC Filings (see all SEC Form 23-A/B for Statement of Beneficial Ownership)
A.8	**Directors and commissioners dealings in shares of the company**			
A.8.1	Does the company have a policy requiring a committee of independent directors/commissioners to review material RPTs to determine whether they are in the best interests of the company and shareholders?	G20/OECD Principles of Corporate Governance (2023): II.F. Related party transactions should be approved and conducted in a manner that ensures proper management of conflicts of interest and protects the interests of the company and its shareholders. II.F.1. Conflicts of interest inherent in related party transactions should be addressed. II.F.2. Members of the board and key executives should be required to disclose to the board whether they, directly, indirectly or on behalf of third parties, have a material interest in any transaction or matter directly affecting the corporation. ICGN (2021) PRINCIPLE 9: 9.3 Conflicts of interest The board should ensure that policies and procedures on conflicts of interest are established, understood and implemented by directors, management, workers and other relevant parties, including members of related business groups. If a director has an interest in a matter under	Yes	Under the Company's Related Party Transactions (RPT) Committee Charter, the RPT Board Committee is to review and approve the Company's material and/or significant RPT between and among its businesses and counterparties, to determine whether or not these are conducted at arm's length or at fair market terms and in a manner that protects the interests of the Company and its shareholders. The RPT Committee for FY 2025 is composed of three (3) Independent Directors, namely: Chairman: Cesar A. Buenaventura (until his demise on December 10, 2025) (*Independent Director*) Members: Carlos C. Ejercito (*Independent Director*) Chief Justice Diosdado M. Peralta (ret.) (*Independent Director*) **Reference:** **CG Manual** Item 2.6.13, Duties and Functions of the Board, pages 9-13

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		consideration by the board, then the director should promptly declare such an interest and be precluded from voting on the subject or exerting influence. The use of relationship agreements with controlling shareholders are encouraged to ensure that real or potential conflicts of interest are avoided or mitigated and should confirm that transactions involving conflicted parties will be based on customary market terms. 9.4 Related party transactions The board should develop, adopt and disclose a related party transactions (RPT) Policy and have a robust process for approving, reviewing and monitoring RPTs and any inherent conflicts of interest. This includes establishing a committee of independent directors, either as a separate committee, or an existing committee comprised of independent directors, for example the audit committee. The committee should review significant related party transactions to determine whether they are in the best interests of the company and, if so, to determine what terms are fair and reasonable. The conclusion of committee deliberations on significant related party transactions should be disclosed in the company's annual report to shareholders		Item 2.12, Other Committees, page 13 **ICTSI RPT Policy** Criteria in Reviewing RPTs, page 3 **ICTSI Website (Investors Site)** Corporate Governance, Board Committees and Charters
A.8.2	Does the company have a policy requiring board members (directors/ commissioners) to abstain from participating in the board discussion on a particular agenda when they are conflicted?		Yes	In case there will be a transaction in which a Director has a material interest, the Board ensures to have an independent judgment and requires that the affected Director abstains from its discussions. The Board's duty to be loyal requires them to act in ICTSI's best interest and prevents them from acquiring for themselves a business opportunity which belongs to ICTSI. **Reference:** **Related Party Transactions Policy** General Principles, page 3 **Code of Business Conduct** Conflict of Interest, page 6 **Latest Integrated Annual Corporate Governance Reports ("I-ACGR")** Supplement to Recommendation 2.5, page 72 **ICTSI Website (Investors Site)** Corporate Governance, Board Matters, Establishment and Statement of the Board Charter Item IV on Conflict of Interest

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A.8.3	Does the company have policies on loans to directors and commissioners either forbidding this practice or ensuring that they are being conducted at arm's length basis and at market rates?		Yes	Section XI of the Board Charter provides that loans, if any, that may be granted to Directors shall be subject to review and approval to ensure that they are on terms and conditions that are arm's length and comparable with market rates, with sufficient documentation and coursed through all appropriate levels of approval as provided in the Company's Related Party Transaction Policy. **Reference:** **ICTSI Website (Investors Site)** Corporate Governance, Board Matters, Establishment and Statement of the Board Charter Item XI on Director's Loan Policy
A.9	**External auditor and Auditor Report**			
A.9.1	Does the company disclose that RPTs are conducted in such a way to ensure that they are fair and at arms' length?	G20/OECD Principles of Corporate Governance (2023): II.E. All shareholders of the same series of a class should be treated equally. All investors should be able to obtain information about the rights attached to all series and classes of shares before they purchase. Any changes in economic or voting rights should be subject to approval by those classes of shares which are negatively affected. II.F. Related party transactions should be approved and conducted in a manner that ensures proper management of conflicts of interest and protects the interests of the company and its shareholders. II.G. Minority shareholders should be protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly, and should have effective means of	Yes	All Related Party Transactions (RPTs) entered into by the Company in 2025 are done on a "fair and at arm's length" basis and to the best interest of the Company and its Shareholders consistent with its RPT Policy. The RPT policy is publicly available and uploaded in the Company's website. The Company also discloses material or significant RPTs, reviewed and approved, in its Annual Report (SEC Form 17-A) the name of the related party, its relationship, nature of the transaction, and transaction amount, among others. These transactions comply with the rules of the RPT Policy and the SEC Memorandum Circular No. 10, s. 2019. For 2025, the RPTs do not meet the threshold for Material Related Party Transaction (MRPT). **I-ACGR**

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
		redress. Abusive self-dealing should be prohibited. ICGN (2021) PRINCIPLE 9: 9.3 Conflicts of interest The board should ensure that policies and procedures on conflicts of interest are established, understood and implemented by directors, management, workers and other relevant parties, including members of related business groups. If a director has an interest in a matter under consideration by the board, then the director should promptly declare such an interest and be precluded from voting on the subject or exerting influence. The use of relationship agreements with controlling shareholders are encouraged to ensure that real or potential conflicts of interest are avoided or mitigated and should confirm that transactions involving conflicted parties will be based on customary market terms. 9.4 Related party transactions The board should develop, adopt and disclose a related party transactions (RPT) Policy and have a robust process for approving, reviewing and monitoring RPTs and any inherent conflicts of interest. This includes establishing a committee of independent directors, either as a separate committee, or an existng committee comprised of independent directors, for example the audit committee. The committee should review significant related party transactions to determine whether they are in the best interests of the company and, if so, to determine what terms are fair and reasonable. The conclusion of committee deliberations on significant related party transactions should be		Recommendation 2.7, page 24 Recommendation 8.5, page 70 **ICTSI Website (Investors Site)** Company Policies, RPT Policy **SEC Form 17-A** Audited Financial Statements, Related Party Transactions, Transactions with Shareholders and Affiliates, page 52

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
		disclosed in the company's annual report to shareholders.		
A.9.2	In case of related party transactions requiring shareholders' approval, is the decision made by disinterested shareholders?	G20/OECD Principles of Corporate Governance (2023): II.G. Minority shareholders should be protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly, and should have effective means of redress. Abusive self-dealing should be prohibited. ICGN (2021) PRINCIPLE 9: 9.5 Shareholder approval of RPTs Shareholders should have the right to approve significant RPTs above an appropriate materiality threshold, and this should be based on the approval of a majority of disinterested shareholders. 9.7 Equality and redress The board should ensure that shareholders of the same series or class are treated equally and afforded protection against misuse or misappropriation of the capital they provide due to conduct by the company's board, its management or controlling shareholder, including market manipulation, false or misleading information, material omissions and insider trading. Minority shareholders should be protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly, and should have effective means of redress. Proper remedies and procedural rules should be put in place to make the protection effective and affordable. Where national legal remedies are not afforded the board is encouraged to ensure that	Yes	All individual Material RPTs must be approved by at least 2/3 vote of the Board of Directors, with at least a majority of the Independent Directors voting to approve the Material RPT. In case such majority vote of the Independent Directors is not secured, the Material RPT may be ratified by the stockholders representing at least 2/3 of the outstanding capital stock. All other RPTs which are determined by the RPT Committee to be subject to shareholders' approval in accordance with applicable laws, rules and regulations, will be submitted to the shareholders, including the minority shareholders, for approval. For the past year, there were no Material RPTs necessitating such approval and ratification. **CG Manual** Item 2.6.13, Duties and Functions of the Board, pages 9-13 Item 2.12, Other Committees, page 13 **SEC Form 17-A** Related Party Transactions, Transactions with Shareholders and Affiliates, page 52 **ICTSI Related Party Transaction Policy** ("RPT Policy") Item II. Definition of Terms, page 1 Item IV. Criteria for Reviewing RPTs, pages 3-4 Item VI. Review and Approval Process for Material RPTs, page 5 Item VII. Shareholder Approval, page 6

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
		sufficient shareholder protections are provided in the company's bylaws.		

ACGS ASEAN CORPORATE GOVERNANCE SCORECARD 2025

International Container Terminal Services, Inc.

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
LEVEL 1				
B. Sustainability and Resilience				
B.1	**Sustainability-related disclosure should be consistent, comparable and reliable, and include retrospective and forward-looking material information that a reasonable investor would consider important in making an investment or voting decision**			
	Material Sustainability-related information should be specified			
B.1.1	Does the company identify/report ESG topics that are material to the organization's strategy?	G20/OECD Principles of Corporate Governance (2023): VI.A.1. Sustainability-related information could be considered material if it can reasonably be expected to influence an investor's assessment of a company's value, investment or voting decisions. ICGN (2021) PRINCIPLE 7: 7.7 Materiality and sustainability Sustainability disclosures should focus on materially relevant factors, with many environmental and social factors being sector specific, linked to the company's management of its natural and human capital. Where possible, sustainability related reporting should also seek to address "double materiality", for reporting on the company's external impacts on society and the environment, as well as internal impacts on the company's own financial performance. Moreover, boards should build an awareness of "dynamic materiality", recognising that materiality evolves over time alongside factors including emerging technology, product innovation and regulatory developments.	Yes	The Company identify/report the material ESG topics to the organization's strategy. These issues are ranked in terms of impact as follows: 1. Safety and Well-being 2. Governance, Ethics and Compliance 3. Economic Performance 4. Government Engagement 5. Emissions and Climate Change 6. Employee Engagement 7. Talent Acquisition and Retention 8. Sustainable Supply Chain 9. Energy Efficiency 10. Managing Customer Relationship 11. Water Management 12. Customer Data Privacy and Security 13. Responsible Tax Management and Payment 14. Learning and Development 15. Managing Waste 16. Digital Transformation 17. Biodiversity 18. Community Relations and Initiatives 19. Diversity and Equal Opportunity The Company engaged an independent external consultant to identify 19 key ESG issues/topics that are material to our stakeholders through a multi-step materiality assessment and aligning the same to the Company's strategy.

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
				Sustainability Report Materiality, pages 8-9
B.1.2	Does the company identify climate change as an issue?	G20/OECD Principles of Corporate Governance (2023): VI. ...Investors are increasingly considering disclosures about how companies assess, identify and manage material climate change and other sustainability risks and opportunities, including for human capital management... ICGN (2021) PRINCIPLE 7: 7.5 Climate change The board should assess the impact of climate change on the company business model and how it will be adapted to meet the needs of a net zero economy as part of a long-term strategy. This includes setting and disclosing targets to reduce carbon emissions and a period for achievement. Where climate change risks, whether physical or transitional, are identified as material and relevant, reporting should include discussion of the diligence process, strategy, metrics, targets and initiatives used to manage the risks. Disclosure around these actions would help investors understand the resilience of companies facing climate change risks and to assess progress towards achieving net zero targets.	Yes	The Company has identified climate change as fifth in terms of high impact materiality issue. **Sustainability Report** Material Sustainability Issues, pages 8-9
B.1.3	Does the company adopt an internationally recognized	G20/OECD Principles of Corporate Governance (2023):	Yes	ICTSI has reported in accordance with the Global Reporting Initiative (GRI) Standards. Launched in 2017, it is one of four

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
	reporting framework or standard for sustainability (i.e. GRI, Integrated Reporting, SASB, IFRS Sustainability Disclosure Standards)?	VI.A.3. Disclosure of sustainability matters, financial reporting and other information should be connected. Corporate disclosure frameworks, including financial reporting standards and regulatory filing requirements (e.g. public offering prospectuses), should have the same goal of providing information that a reasonable investor would consider important in making an investment and voting decision. It follows that information understood as material in a sustainability-related report should also be considered and assessed in the preparation and presentation of the financial statements. The same level of rigour applied to the measurement and reporting of financial information should be applied to the measurement and reporting of sustainability-related information.		globally accepted frameworks allowed by the Philippine Securities and Exchange Commission (SEC) for sustainability reporting of publicly listed companies. The report is also aligned with the United Nations Sustainable Development Goals and guided by the SEC Sustainability Reporting Guidelines for Publicly Listed Companies. These frameworks guide the report's structure and disclosures and support transparent, consistent, and comparable reporting. The report covers 31 terminals for the period January 1 to December 31, 2025. **Sustainability Report** Report Framework, page 4
	If a company publicly sets a sustainability-related goal or target, the disclosure framework should provide that reliable metrics are regularly disclosed in an easily accessible form			
B.1.4	Does the company disclose quantitative sustainability target?	G20/OECD Principles of Corporate Governance (2023): VI.A.4. If a company publicly sets a sustainability-related goal or target, the disclosure framework should provide that reliable metrics are regularly disclosed in an easily accessible form to allow investors to assess the credibility and progress toward meeting the announced goal or target.	Yes	The Company made a landmark commitment to achieve net-zero greenhouse gas (GHG) emissions for its Scope 1 and 2 emissions by 2050. ICTSI pledged to reduce its emissions by 26 percent per container move by 2030. Outside the climate change targets, the Company also discloses metrics or key performance indicators based on the international frameworks it has adopted. These include health & safety, supply chain, employment, labor, training and development, including anti-corruption data, as presented throughout the 2025 Sustainability Report. **Sustainability Report**

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
				Energy KPI, page 35 Emissions KPI, page 31 Economic Performance, pages 46-49 Training, page 61 Safety Performance, pages 68-69 Anti-Corruption, page 94 Supply Chain Governance, pages 104-105
B.1.5	Does the company disclose sustainability-related performance progress in relation to its previously set targets?	G20/OECD Principles of Corporate Governance (2023): VI.A.4. If a company publicly sets a sustainability-related goal or target, the disclosure framework should ensure that verifiable metrics are disclosed to allow investors to assess the credibility and progress toward meeting the announced goal or target. ICGN (2021) PRINCIPLE 7: 7.4 Sustainability reports The board should provide sustainability reporting to reflect the complexities inherent in a contemporary business by blending financial, human and natural capital considerations in the context of a company's current and future strategic direction.Such disclosures should: a. put historical performance into context, and portray the risks, opportunities and prospects for the company in the future; b. explain key performance indicators to measure progress towards achieving sustainability related targets;	Yes	The Company has been disclosing/ reporting its year-on-year performance and progress on all ESG related indicators such as Supply Chain, Anti-Corruption, Diversity, Health and Safety etc. Since the Company has just established climate-related targets, the Company will include its progress in the upcoming reports. **Sustainability Report** Energy KPI, page 35 Emissions KPI, page 31 Economic Performance, pages 46-49 Training, page 61 Safety Performance, pages 68-69 Anti-Corruption, page 94 Supply Chain, pages 104-105 **ICTSI Website** Sustainability Reports

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
B.1.6	Does the company confirm that its Sustainability Report / Reporting is reviewed and /or approved by the Board or Board Committee?	G20/OECD Principles of Corporate Governance (2023): VI.A.3. Disclosure of sustainability matters, financial reporting and other information should be connected. Corporate disclosure frameworks, including financial reporting standards and regulatory filing requirements (e.g. public offering prospectuses), should have the same goal of providing information that a reasonable investor would consider important in making an investment and voting decision. It follows that information understood as material in a sustainability-related report should also be considered and assessed in the preparation and presentation of the financial statements. The same level of rigour applied to the measurement and reporting of financial information should be applied to the measurement and reporting of sustainability-related information.	Yes	The Board of Directors approved the 2025 Sustainability Report last March 4, 2026, as endorsed by the Environment, Social and Governance Committee, prior to submission and publication on the same date. This review and approval process is supported by the Environmental, Social and Governance (ESG) Committee Charter, which authorizes the Committee to review and approve the Company's ESG disclosures, particularly the Annual Sustainability Report, review the quality and integrity of ESG reporting, and submit recommendations requiring Board approval or action. **Sustainability Report** Governance for Sustainable Value, pages 18-19 About the Report, page 4 **Environmental, Social and Governance (ESG) Committee Charter** Responsibilities, page 2
B.2	**Corporate governance frameworks should allow for dialogue between a company, its shareholders and stakeholders to exchange views on sustainability matters**			
B.2.1	Does the company engage internal stakeholders to exchange views and gather feedback on sustainability matters that are material to the business of the company?	G20/OECD Principles of Corporate Governance (2023): VI.A.1: The determination of which information is material may vary over time, and according to the local context, company-specific circumstances, and jurisdictional requirements. The assessment of material information may also consider sustainability matters that are critical to a company's workforce and other key stakeholders.	Yes	The Company engages its employees being the internal stakeholders, in identifying sustainability issues material to them. The Company conducts a materiality assessment survey responded to by ICTSI personnel where they voted on the significance of the initial listing of material issues. As reflected in the Stakeholder Engagement Map, the Company also engages employees through direct meetings, newsletters and bulletins, town halls, team meetings, toolbox talks, engagement surveys, feedback loops, grievance channels, and employee relations activities.

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
		G20/OECD Principles of Corporate Governance (2023): VI.B: Corporate governance frameworks should allow for dialogue between a company, its shareholders and stakeholders to exchange views on sustainability matters as relevant for the company's business strategy and its assessment of what matters ought to be considered material.		**Sustainability Report** Stakeholders Engagement Map, pages 6-7 Materiality, pages 8-9
B.2.2	Does the company engage external stakeholders to exchange views and gather feedback on sustainability matters that are material to the business of the company?	G20/OECD Principles of Corporate Governance (2023): VI.A.1: Sustainability-related information could be considered material if it can reasonably be expected to influence an investor's assessment of a company's value, investment or voting decisions. The determination of which information is material may vary over time, and according to the local context, company-specific circumstances, and jurisdictional requirements. The assessment of material information may also consider sustainability matters that are critical to a company's workforce and other key stakeholders. G20/OECD Principles of Corporate Governance (2023): VI.B: Corporate governance frameworks should allow for dialogue between a company, its shareholders and stakeholders to exchange	Yes	The Company gathers the feedback of external stakeholders on certain materiality issues and topics. In 2025, the Company continued the materiality assessment survey initiated in 2024, obtaining responses from by Suppliers and Customers on material issues. Secondary to the external surveys, the Company likewise conducts a desktop assessment of internal and external documents provided or published to understand the relative importance of the preliminary material issues list As reflected in the Stakeholders Engagement Map, the Company engages external stakeholders through customer surveys and feedback sessions, port-user meetings, supplier accreditation and reassessment, direct communications, community consultations and forums, investor briefings, and regular discussions with creditors and government agencies. **Sustainability Report** Stakeholders Engagement Map, pages 6-7 Materiality, pages 8-9

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
		views on sustainability matters as relevant for the company's business strategy and its assessment of what matters ought to be considered material.		
B.3	The corporate governance framework should ensure that boards adequately consider material sustainability risks and opportunities when fulfilling their key functions in reviewing, monitoring and guiding governance practices, disclosure, strategy, risk management and internal control systems, including with respect to climate-related physical and transition risks			
	Boards should assess whether the company's capital structure is compatible with its strategic goals and its associated risk appetite to ensure it is resilient to different scenarios			
B.3.1	Does the company disclose that the board reviews on an annual basis that the company's capital and debt structure is compatible with its strategic goals and its associated risk appetite?	G20/OECD Principles of Corporate Governance (2023): VI.C.2: Boards should assess whether the company's capital structure is compatible with its strategic goals and its associated risk appetite to ensure it is resilient to different scenarios. The management and board members are best placed to decide if the capital structure of a company is compatible with the strategic goals and its associated risk appetite, within existing restrictions established by shareholders. In order to ensure the company's financial soundness, the board should monitor the capital structure and capital sufficiency with due consideration to different scenarios, including those with low probability but high impact.	Yes	The Company, through its Annual Report and Audited Financial Statements approved by the Board and made available online, discloses its strong and stable cash flow and capital structure because of its globally diversified operations and long-term concession agreements, which have an average remaining term of approximately 22 years. On 4 March 2026, the Board reviewed the Company's capital and debt structure alongside with the 2025 Audited Financial Statements and aligning such with the business objectives and overall risk appetite. **SEC Form 17-A** Strong and stable cash flows and strong capital structure, page 8
B.4	The corporate governance framework should recognise the rights of stakeholders established by law or through mutual agreements and encourage active co-operation between corporations and stakeholders in creating wealth, jobs, and the sustainability of financially sound enterprises.			
	Does the company disclose a policy and practices that address:			

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
B.4.1	The existence and scope of the company's efforts to address customers' welfare?	G20/OECD Principles of Corporate Governance (2023): VI.D.1: The rights of stakeholders are to a large extent established by law (e.g. labour, business, commercial, environmental, and insolvency laws) or by contractual relations that companies must respect. In some jurisdictions, it is mandatory for companies to carry out human rights and environmental due diligence. Nevertheless, even in areas where stakeholder interests are not legislated or established by contract, many companies make additional commitments to stakeholders, given that concern over corporate reputation and corporate performance often requires the recognition of broader interests. This may in some jurisdictions be achieved by companies using the OECD Guidelines for Multinational Enterprises for risk-based due diligence to identify, prevent and mitigate actual and potential adverse impacts of their businesses, and account for how these impacts are addressed.	Yes	The Company established policies to ensure any port user's health and safety, which includes every customer who comes to the terminal to transact business. This policy is available in the Company Website while company practices are disclosed in the Sustainability Report. Apart from ensuring customer health and safety, efforts are anchored towards ensuring Customer Satisfaction and protection of customer data. In 2025, the Company continues to improve its services by implementing programs related to operational efficiencies, support and rewards as well as protecting customer's sensitive and personal data. These policies are usually approved by the terminals' top management following local regulations, widely recognized initiatives, and ISO standards. The Company maintained its investments in personnel, workflow systems, and customer-facing platforms to improve accessibility, responsiveness, transparency, and operational efficiency. Customer engagement and service performance were monitored through surveys, feedback analysis, and key performance indicators, with the results used to identify service gaps and guide continuous improvement. **ICTSI Website** Company Policies, Data Privacy and Health and Safety Policies **Sustainability Report** Social Section, Customers, pages 71-75
B.4.2	Supplier/contractor selection procedures?		Yes	ICTSI continued to integrate ESG criteria into all phases of the supplier engagement lifecycle, from positive supplier screening to preferring suppliers with strong sustainability credentials. During accreditation, physical or virtual plant visits may be conducted for manufacturers to validate workmanship and capacity. Suppliers' financial statements are also reviewed to
B.4.3	The company's efforts to ensure that its value chain is environmentally friendly or is		Yes	

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
	consistent with promoting sustainable development?			assess financial capabilities and reduce business continuity risks. Active suppliers undergo periodic due diligence checks, evaluations, and assessments. ICTSI's evaluation process focuses on its direct supplier relationships, acknowledging the complexities of assessing the extended networks of its partners. The Company likewise ensures equitable treatment of suppliers through consistent payment terms and adherence to contractual agreements. During supplier selection, social and environmental considerations are given equal weight alongside economic, financial, and governance factors. ICTSI also closely monitors business-critical suppliers, such as IT system providers, to mitigate risks that could disrupt operations and affect business continuity. **Sustainability Report** Supply Chain Governance, pages 104-105
B.4.4	The company's efforts to interact with the communities in which they operate?		Yes	For the ICTSI Group, Corporate Social Responsibility is a core value: As the Group grows, the communities each of the ICTSI Terminals grow with the Terminal. The economies that host the Group prosper as the Group prospers. The Company maintains a socially responsible value chain, adheres to the UN Sustainable Development Goals, ensures that the Company protects its environment as well as empower and improve the lives of the community where it operates. These are implemented through initiatives of our ICTSI Head Office or Global Corporate, the terminals, and the ICTSI Foundation. These initiatives include (IP) community development, health and wellness, education and sports. These initiatives can be found in the 2025 Sustainability Report. **Sustainability Report** Social Responsibility, pages 76-79

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
B.4.5	The company's anti-corruption programmes and procedures?		Yes	In accordance with its Anti-Bribery Compliance Policy (ABC Policy) and Code of Business Conduct, the Company upholds a firm zero-tolerance policy against all forms of bribery and corruption. Employees are strictly forbidden from accepting bribes, kickbacks, or other personal benefits that may create actual or perceived conflicts of interest. The Company likewise prohibits facilitation payments and tipping arrangements designed to gain improper business advantages. All gifts, entertainment, and hospitality must be disclosed, accurately documented, and provided or received only in compliance with applicable laws and Company standards. While ICTSI recognizes that the practice of giving and receiving gifts, and hospitality (collectively as business courtesies) are necessary in appropriate circumstances for purposes of strengthening business relationships and creating goodwill, its Guidelines on Giving and Receiving Gifts impose strict requirements and limitations and always consistent with the ICTSI Code of Business Conduct, ABC Policy and the Conflict of Interest Policy. In 2025, ICTSI reinforced these requirements through onboarding, leadership cascades, policy orientations, and recurring anti-corruption training. **Code of Business Conduct** Anti-Bribery Obligations, pages 3-4 **Sustainability Report** Ethics, Integrity, and Compliance, pages 92-95 **ICTSI Website** Company Policies, Code of Business Conduct

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
B.4.6	How creditors' rights are safeguarded?		Yes	The Company ensures the protection of creditors' rights. ICTSI Global Treasury is primary responsible for safeguarding these rights by honoring contracted obligations and providing information required under the Revised Disclosure Rules, the Securities Regulation Code and other applicable local and global regulations, if applicable, audited financial statements prepared in accordance with applicable financial reporting standards, and other periodic reports compliant with the provisions of law, loan and bond covenants and other regulatory requirements. The Company has issued a policy statement on its website. The full policy is currently being reviewed. **ICTSI Website** Company Policies, Creditors Rights Policy
B.4.7	Does the company have a separate report/section that discusses its efforts on environment/economy and social issues?		Yes	ICTSI has been publishing its Sustainability Report since 2019, ahead of a national policy that requires it. This shows the Company's commitment to transparency in major sustainability indicators, and to accountability through strategies that guide the operations in addressing sustainability issues and challenges. The Company submitted and published its 2025 Sustainability Report on March 4, 2026. **ICTSI Website** Sustainability Reports
B.5	**Where stakeholder interests are protected by law, stakeholders should have the opportunity to obtain effective redress for violation of their rights.**			
B.5.1	Does the company provide contact details via the company's website or Annual Report which	G20/OECD Principles of Corporate Governance (2023): VI.D.2:	Yes	The stakeholders can raise their concerns directly through the respective corporate office responsible for handling them or

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
	stakeholders (e.g. customers, suppliers, general public etc.) can use to voice their concerns and/or complaints for possible violation of their rights?	The legal framework and process should be transparent and not impede the ability of stakeholders to communicate and to obtain redress for the violation of rights at a reasonable cost and without excessive delay.		generally though ICTSI's Main and Investors Website. The links below provide the contact details of respective corporate office. **Sustainability Report** Contact Information, page 119 **ICTSI Website** Contacts, Advisors and Auditors Other Stakeholders Concern Company Policies
B.6	**Mechanisms for employee participation should be permitted to develop.**			
B.6.1	Does the company explicitly disclose the policies and practices on health, safety and welfare for its employees?	G20/OECD Principles of Corporate Governance (2023): VI.D.3: The degree to which employees participate in corporate governance depends on national laws and practices, and may vary from company to company as well. In the context of corporate governance, mechanisms for participation may benefit companies directly as well as indirectly through the readiness by employees to invest in firm specific skills. Examples of mechanisms for employee participation include employee representation on boards and governance processes such as works councils that consider employee viewpoints in certain key decisions. International conventions and national norms also recognise the rights of employees to information, consultation and negotiation.	Yes	The Company has established Global Health and Safety (H&S) Policy in the year 2022. The policy is available on the Company's website, while current practices can be found in the Sustainability Report. The Company is committed to a safe and healthy working environment across all its global operations. Its approach is proactive, preventative, and continuously improving, fostering a culture where safety is ingrained in every aspect of our work. Following the issuance of the Global Health and Safety (H&S) Policy, ICTSI developed its H&S Management System Framework to provide a practical, risk-based management system that supports terminals and businesses globally in implementing, improving, and sustaining healthy, safe, reliable, and efficient operations. Global safety campaigns on slips/trips/falls prevention and hand injury prevention were continuously conducted to help address the safety hotspots in tasks associated with its vessel operations. These safety campaigns have been instrumental in increasing workers'

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
		With respect to performance enhancing mechanisms, employee stock ownership plans or other profit sharing mechanisms can be found in many jurisdictions. Pension commitments are also often an element of the relationship between the company and its past and present employees. Where such commitments involve establishing an independent fund, its trustees should be independent of the company's management and manage the fund in the interest of all beneficiaries.		situational awareness, especially on workplace hazards causing the most injuries. All terminals continued to enhance their existing health and safety management systems based on good practices and evolving local and international guidelines and standards. **Sustainability Report** Health and Safety, pages 64-71 **ICTSI Website** Governance, Health and Safety
B.6.2	Does the company explicitly disclose the policies and practices on training and development programmes for its employees?		Yes	ICTSI adheres to its policy of keeping its employees abreast of recent developments and concepts in their respective fields. The practices and related narratives are disclosed in the Sustainability Report. The Company remains committed to training and skills development, recognizing that these training programs provide opportunities to expand knowledge base of employees which would not only benefit them but the organization as a whole. Training is coordinated by Global Corporate Human Resources through the ICTSI Global Academy and supplemented by terminal-level programs. Annually, the ICTSI Global Academy conducts various training programs focused on operational excellence, safety, leadership, and technical skills across different functions and career levels.. I. Terminal Operations Management This Program aims to enable participants to understand the terminal operations processes with the following overview and

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
				key objectives: • Emphasizing the role of leaders in adding value to the business by raising performance of their teams, reducing cost and risks, and further strengthening our competitive advantage; • Achieving targets and solving problems; • Initiating continuous improvement in the way we do things; • Focusing on operational program targeted for different managers in the terminal; • Giving a holistic view of how various departments impact the efficiency in the terminal processes; • Establishing continuous improvement as a key process to reduce waste, manage cost, and improve EBITDA; and • Exposing participants to regional teams to create and establish internal network of expertise and support II. <u>Terminal Executive Diploma</u> The ICTSI Terminal Executive Diploma (TED) was delivered by the ICTSI Global Academy, as part of ICTSI's commitment to: • Build both technical and ICTSI company cultural skills across the business at senior levels to better position ICTSI in managing growth, enhancing business performance, and overcoming the challenges our industry is constantly facing; • Create a common "language" and approach to key metrics, decision making processes, and business understanding to allow for quicker and more informed business decision making and enhance terminal performance; • Establish internal network among global participants to share best practices; and

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
				• Create an internal pipeline of executives/senior management for continuous growth of ICTSI. III. Driving Performance The Driving Performance (DP) focuses on Basic Supervisory Program covering the fundamentals of Leadership and Terminal Operations. This Program covers the practical application of leadership in the workplace while understanding the essentials of terminal operations in the scope of supervisory level. It aims to provide the necessary knowledge, skills, and attitude designed to align with terminal activities and in providing support and contribution to management, stakeholders, customers, and port users while ensuring people handling skills on their scope and functions. In 2025, the program was expanded through Train-the-Trainers sessions across EMEA, APAC, and LATAM. Specifically, the Program covers the following: 1. Health, Safety, & Environment; 2. Knowing your terminal; 3. Operating with a customer focus; 4. Measuring and managing terminal performance; 5. Reducing waste; 6. Leadership essentials; 7. Planning, Organizing, & Controlling; and 8. Leading function **Sustainability Report** Learning and Development, pages 61-63 **ICTSI Website** Governance, Employee Welfare

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
B.6.3	Does the company have a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures?		Yes	The Company maintains reward and incentive programs designed to recognize performance, support employee retention, and align employee interests with the Company's long-term objectives. These programs include: (i) Stock Incentive Program (SIP), under which selected employees may receive equity-based compensation in the form of ICTSI Common Shares through equity-settled share-based payment transactions. (ii) Annual Incentive Program (AIP), which provides performance-based incentives to eligible employees based on the Company's Performance Evaluation System. Incentives are determined with reference to the achievement of individual and organizational objectives, including the attainment of long-term business goals and the demonstration of the Company's core values and expected standards of conduct. **SEC Form 17-A** Note 19, Share-based Payment Plan, pages 48-49
B.7	**Stakeholders including individual employee and their representative bodies, should be able to freely communicate their concerns about illegal or unethical practices to the board and their rights should not be compromised for doing this.**			
B.7.1	Does the company have a whistle blowing policy which includes procedures for complaints by employees and other stakeholders concerning alleged illegal and unethical behaviour and provide contact details via the company's website or annual report	G20/OECD Principles of Corporate Governance (2023): VI.D.5. Unethical and illegal practices by corporate officers may not only violate the rights of stakeholders but also be detrimental to the company in terms of reputational effects. It is therefore important for companies to establish a confidential whistleblowing policy with procedures and safe-harbours for	Yes	The Company has in place the Policy on Fraud Reporting Complaints and Non-Compliance of Policies. This policy mandates that any illegal or unethical behavior shall be reported at the below contact details as posted in the website. Email: reportfraud@ictsi.com Telephone Numbers: +632-8247-8241

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
		complaints by workers, either personally or through their representative bodies, and others outside the company, concerning illegal and unethical behaviour. The board should be encouraged to protect these individuals and representative bodies and to give them confidential direct access to someone independent on the board, often a member of an audit or an ethics committee.		+632-8247-8270 +632-8245-4101 local 8001 +632-245-4101 local 2123 +632-245-4101 local 2142 Employees and stakeholders are encouraged to report any suspected violations through established confidential reporting channels under the Fraud Reporting, Complaints, and Non-Compliance with Policies. Unethical practices or policy violations may result in severe consequences, including potential termination of employment for erring employees or termination of business relationship with erring contractors or suppliers. The Policy on Fraud Reporting, Complaints, and Non-Compliance with Policies, enhanced in 2024, clarifies procedures for intake, evaluation, investigation, and resolution of complaints. The Company guarantees confidentiality and protection against retaliation for all good-faith reporters. Complaints found sufficient in form and substance are endorsed for full investigation to the appropriate HR or Compliance unit. In cases involving potential conflicts or heightened sensitivity, the Office of the Independent Director or Global Corporate Legal Affairs may lead the investigation directly. **Sustainability Report** Grievance Mechanisms and Fraud Reporting, page 97 **ICTSI Website (Investors Site)** Corporate Governance, Whistleblowing Policy

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
B.7.2	Does the company have a policy or procedures to protect an employee/person who reveals alleged illegal/unethical behaviour from retaliation?		Yes	A whistleblower or reporter is given the full assurance that his/her identity shall be treated with utmost confidentiality and his/her rights shall be protected from retaliation under on applicable Company policies and local laws. Furthermore, once a complaint is received, ICTSI conducts a separate investigation in accordance with administrative due process and does not rely solely on the report of an employee. Thus, the identity and rights of the reporting whistleblower or reporter is protected. **Sustainability Report** Grievance Mechanisms and Fraud Reporting Policy Refresher, page 97 **ICTSI Website (Investors Site)** Corporate Governance, Whistleblowing Policy

ACGS ASEAN CORPORATE GOVERNANCE SCORECARD 2025

International Container Terminal Services, Inc.

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
LEVEL 1				
C. Disclosure and Transparency				
C.1	**Transparent ownership structure**			
C.1.1	Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?	G20/OECD Principles of Corporate Governance (2023): IV.A. Disclosure should include, but not be limited to, material information on: IV.4. Major share ownership, including beneficial owners, and voting rights. One of the basic rights of investors is to be informed about the ownership structure of the company and their rights vis-a-vis the rights of other owners. The right to such information should also extend to information about the structure of a group of companies and intra-group relations. Such disclosures should make the objectives, nature and structure of the group transparent. Disclosure of ownership data should be provided once certain thresholds of ownership are passed. In equity markets characterised by dispersed ownership structures where small shareholdings may assure significant influence over a company, these thresholds could be set lower. Such disclosure might include data on major shareholders and others that, directly or indirectly, may significantly influence or control the company through, for example, special voting rights, shareholder agreements, the ownership of controlling or large blocks of shares, the use of holding company structures involving layering of companies or significant cross-shareholding relationships and	Yes	The Company discloses shareholdings of the beneficial owners of 5% or more of the Company in several reports to the SEC and the PSE and likewise made available in the website. **SEC Form 17-A** Item 11, Security Ownership of Certain Beneficial Owners and Management, page 74 **SEC Form 20-IS** Security Ownership of Certain Record and Beneficial Owners, pages 5-6 **PSE Edge** ICT, PSE Disclosure Form POR-1, Public Ownership Report as of June 30, 2026 **ICTSI Website** Investor Relations, Share Information Outstanding Shares and Major Stockholders
C.1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?		Yes	The Company discloses the direct and indirect shareholdings of major and/or substantial in reports to the SEC and the PSE and likewise made available in the website. **SEC Form 17-A** Item 11, Security Ownership of Certain Beneficial Owners and Management, page 74

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
		cross guarantees. It is also required or considered good practice in some jurisdictions to disclose shareholdings of directors, including non-executives, and it is good practice that such disclosure is made on an ongoing basis. For enforcement purposes in particular, and to identify potential conflicts of interest, related party transactions and insider trading, information about record ownership needs to be complemented with current information about beneficial ownership. An increasing number of jurisdictions use a centralised national registry while others may require a company-level registry to facilitate access to up-to-date and accurate information on beneficial ownership. In cases where such registries are not available, information about the beneficial owners should be obtainable at least by regulatory and enforcement agencies and/or through the judicial process. In addition, guidance issued by the Financial Action Task Force and the IMF that advocates a multi-pronged approach to ensure availability of information on beneficial ownership can be useful in this regard.		**SEC Form 20-IS** Security Ownership of Certain Record and Beneficial Owners, pages 5-6 **PSE Edge** ICT, PSE Disclosure Form POR-1, Public Ownership Report as of June 30, 2026 **ICTSI Website** Investor Relations, Share Information Outstanding Shares and Major Stockholders
C.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?		Yes	The Company discloses direct and indirect shareholdings of directors in the reports to the SEC and the PSE. Such reports are likewise available in the website. **SEC Form 17-A** Item 11.2, Security Ownership of Management as of December 31, 2025, page 75 **SEC Form 20-IS** Security Ownership of Directors and Management as of December 31, 2025, page 6 **PSE Edge** ICT, PSE Disclosure Form POR-1, Public Ownership Report as of June 30, 2026 **ICTSI Website** Investor Relations, Share Information Outstanding Shares and Major Stockholders
C.1.4	Does the company disclose the direct and indirect (deemed)		Yes	The Company discloses direct and indirect shareholdings of directors in the reports to the SEC and the PSE. Such reports are likewise available on the website.

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
	shareholdings of senior management?			**SEC Form 17-A** Item 11.2, Security Ownership of Management as of December 31, 2025, page 75 **SEC Form 20-IS** Security Ownership of Directors and Management as of December 31, 2025, page 6 **PSE Edge** ICT, PSE Disclosure Form POR-1, Public Ownership Report as of June 30, 2026
C.1.5	Does the company disclose details of the parent/holding company, subsidiaries, associates, joint ventures and special purpose enterprises/ vehicles (SPEs)/ (SPVs)?		Yes	The Company's subsidiaries and joint ventures are disclosed in the Annual Report, and the Company Website. **SEC Form 17-A** 1. Corporate Information, pages 1-3 ICTSI Group Map of subsidiaries as of 31 December 2025, page S11 **General Information Sheet** Subsidiary/Affiliate, pages 2-3 **ICTSI Website** Our Company, Group Corporate Structure
C.2	**Quality of Annual Report**			
	Does the company's annual report disclose the following items:			
C.2.1	Corporate objectives	**OECD Principle V (A):** (1) The financial and operating results of the company; (2) Company objectives, including ethics, environment, and other public policy commitments; (3) Major share ownership and voting rights,	Yes	The Company discloses its corporate objectives to make ports around the world drivers of positive change and sustainable growth in its Annual Report. The Company's objective is focused on its core competency: port management, operations and development.

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
		including group structures, intra-group relations, ownership data, beneficial ownership; (4) Remuneration policy for members of the board and key executives, including their qualifications, the selection process, other company directorships and whether they are regarded as independent by the board; (6) Foreseeable risk factors, including risk management system; (7) Issues regarding employees and other stakeholders; (8) Governance structure and policies, in particular, the content of any corporate governance code or policy and the process by which it is implemented. **OECD Principle V (E):** Channels for disseminating information should provide for equal, timely and cost-efficient access to relevant information by users.		The Company is open to expanding opportunities and to do this in strategically located ports, in both developed and developing economies, diversifying geographically across the world's continents. Specifically, the Company seeks to develop, acquire, own and operate common user container terminals in markets with superior growth and profit potential. The Company constantly improves its current operations, with strategic investments in enhanced organizational capability and human resources, information technology, support structures, and cargo handling equipment. **Annual Report** Our purpose, page 9 **ICTSI Website** Our Company, Our Purpose and Values
C.2.2	Financial performance indicators	**ICGN 2.4 Composition and structure of the board** **ICGN 2.4.1 Skills and experience** **ICGN 2.4.3 Independence** **ICGN 5.0 Remuneration** **ICGN 5.4 Transparency** **UK Corporate Governance Code (2010)** A.1.2 - the number of meetings of the board and those committees and individual attendance by directors. **CLSA-ACGA (2010) CG Watch 2010 - Appendix 2**	Yes	The Company's financial performance indicators such as EBITDA, Net Income, Earnings per Share and Ratios, and Financial Soundness Indicators are disclosed in the Annual Reports. **SEC Form 17-A** Item 6.2.1, Results of Operations pages 29-30 Schedule of Financial Soundness Indicators, page S12 **Annual Report** Highlights, page 8

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
C.2.3	Non-financial performance indicators	(I) CG rules and practices (19) Disclose the exact remuneration of individual directors.	Yes	The Company's non-financial performance indicators, which include gross moves per hour per crane, crane availability and berth utilization, safety performance, climate change and other ESG metrics, and compliance with Code of Business Conduct are disclosed in the Annual Reports. **SEC Form 17-A** Item 6.2.2 Key Performance Indicators, page 31 **Sustainability Report** Energy, page 35 GHG Emissions, page 31 Waste Generation and Treatment, page 39 Economic Performance, page 46 Learning and Development, page 61 Safety Performance, page 68 Anti-Corruption, pages 94-95 Supply Chain, page 105
C.2.4	Dividend policy		Yes	The Company's Dividend Policy was recently formalized, updated, and approved by the Board of Directors. The policy is uploaded in the Company website. Every year, the Company discloses the declaration of dividends in its Annual Report. The Company has a track record of shareholder returns. Since 2005, the Board has consistently declared cash dividends annually to its common stockholders based on the Company's unrestricted retained earnings and available cash. **SEC Form 17-A** Dividends and Dividends Policy, page 26

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
				ICTSI Website (Investors' Site) Policies, Dividend Policy Share Information, Dividends **PSE Edge** Declaration of Dividends, 4 March 2026
C.2.5	Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of all directors/commissioners		Yes	The Company discloses in its Annual Reports the detailed information including age, academic qualifications, date of first appointment, relevant experience, and any other directorships in listed (as well as private/unlisted) companies of all the Directors. **SEC Form 17A** Directors and Executive Officers, pages 59-64 **Sustainability Report** Board Skills and Expertise Diversity Matrix, page 88
	Corporate Governance Confirmation Statement			
C.2.6	Does the Annual Report contain a statement confirming the company's full compliance with the code of corporate governance and where there is non- compliance, identify and explain reasons for each such issue?	G20/OECD Principles of Corporate Governance (2023): IV.A. Disclosure should include, but not limited to, material information on: IV.A.9. Governance structures and policies, including the extent of compliance with national corporate governance codes or policies and the process by which they are implemented.	Yes	The Company's Annual Report contain a statement confirming its full compliance with the code of corporate governance as enshrined in the Company's Corporate Governance Manual. The Company has no non-compliance to date. Details of full compliance can be found in the Governance Section of the Sustainability Report, which is attached to the Company's SEC Form 17-A.. **SEC Form 17-A** Item 13. Corporate Governance, pages 78-80

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
				Sustainability Report Corporate Governance, pages 85-91
C.3	**Remuneration of Members of the Board and Key Executives**			
C.3.1	Is there disclosure of the fee structure for non-executive directors/commissioners?	ICGN (2021) PRINCIPLE 5: 5.9. Non-executive director remuneration The board, or shareholders as required by law in some jurisdictions, should determine levels of pay for non- executive directors and the non-executive chair and ensure that it is structured in a way which ensures independence, objectivity and alignment with the long- term interests of the company and all its shareholders. Remuneration paid to non-executive directors should be publicly disclosed. Performance-based pay or share options should not be granted to non-executive directors and non- executive chairs.	Yes	The Company's By-Laws provides for the basis of the fee structure of all the members of the Board. The Board of Directors shall receive and allocate an amount no more than two percent (2%) of the net income before income tax of the corporation during the preceding year. Pursuant to the Company's By-Laws. the Remuneration Committee has the responsibility for recommending to the Board the fees, per diem allowance for attendance at meetings and other compensation for directors. It is guided by the objective of ensuring that the compensation should fairly pay directors for work required in a company of the Corporation's size and scope. It is likewise ensured that no director shall be involved in deciding their own remuneration during their incumbent terms. **By - Laws** Article III, Section 8, page 6 **SEC Form 17-A** Item 10. Executive Compensation, page 73 **SEC Form 20-IS** Item 6. Compensation of Directors and Executive Officers, pages 21-22
C.3.2	Does the company publicly disclose [i.e. annual report or other publicly disclosed documents] details of remuneration of each non-	G20/OECD Principles of Corporate Governance (2023): IV.A. Disclosure should include, but not be limited to, material information on:	No	For confidentiality, safety and security purposes, the Company discloses in the SEC Form 17-A and SEC Form 20-IS the remuneration in full although in aggregate manner the details of remuneration (which includes salary, bonus

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
	executive director/commissioner?	IV.A.6 Remuneration of members of the board and key executives Disclosure on an individual basis (including termination and retirement provisions) is increasingly regarded as good practice and is now required or recommended in most jurisdictions. Some of these jurisdictions call for remuneration of a certain number of the highest paid executives to be disclosed, while in others it is confined to specified positions.		and non-cash compensation) of the non-executive directors and CEO in its Annual Report. The Company's By-Laws provides for the basis of the fee of all the members of the Board. The Board of Directors shall receive and allocate an amount no more than two percent (2%) of the net income before income tax of the corporation during the preceding yeared **SEC Form 17-A** Item 10. Executive Compensation, page 73 **SEC Form 20-IS** Item 6. Compensation of Directors and Executive Officers, pages 21-22
C.3.3	Does the company disclose its remuneration (fees, allowances, benefit-in-kind and other emoluments) policy/practices (i.e. the use of short term and long term incentives and performance measures) for its executive directors and CEO?	G20/OECD Principles of Corporate Governance (2023): V.D. The board should fulfil certain key functions, including: V.D.5 Aligning key executive and board remuneration with the longer term interests of the company and its shareholders. It is regarded as good practice for boards to develop and disclose a remuneration policy statement covering board members and key executives, as well as to disclose their remuneration levels set pursuant to this policy. Such policy statements may specify, especially with respect to executives, the relationship between remuneration and performance with ex ante criteria linked to performance, and include measurable standards that emphasise the long-term interests of the company and the	Yes	The Company's executive directors and CEO receive salary, bonus and non-cash compensation based on the Stock Incentive Plan (SIP). The aggregate amount is disclosed in the Annual Report. **SEC Form 17-A** Item 10. Executive Compensation, page 73 Note 19, Share-based Payment Plan, pages 48-49 **SEC Form 20-IS** Item 6. Compensation of Directors and Executive Officers, pages 21-22

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
		shareholders over short-term considerations. Such measurable standards among others may relate to total shareholder return and appropriate sustainability goals and metrics. Policy statements generally tend to set conditions for payments to board members for extra-board activities, such as consulting. They also often specify terms to be observed by board members and key executives about holding and trading the stock of the company, and the procedures to be followed in granting and re-pricing options. In some jurisdictions, policy statements also provide guidance on the payments to be made when hiring and/or terminating the contract of an executive. The board may also monitor the implementation of the policy statement on remuneration.		
C.3.4	Does the company publicly disclose [i.e. annual report or other publicly disclosed documents] the details of remuneration of each of the executive directors and CEO [if he/she is not a member of the Board]?	G20/OECD Principles of Corporate Governance (2023): IV.A.6. ... Disclosure on an individual basis (including termination and retirement provisions) is increasingly regarded as good practice and is now required or recommended in most jurisdictions. Some of these jurisdictions call for remuneration of a certain number of the highest paid executives to be disclosed, while in others it is confined to specified positions.	No	For confidentiality, safety and security purposes, the Company discloses in the SEC Form 17-A and SEC Form 20-IS the remuneration in full although in aggregate manner the details of remuneration (which includes salary, bonus and non-cash compensation) of the executive directors and CEO in its Annual Report. **SEC Form 17-A** Item 10. Executive Compensation, page 73 **SEC Form 20-IS** Item 6. Compensation of Directors and Executive Officers, pages 21-22
C.4	**Disclosure of related party transactions (RPT)**			

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
C.4.1	Does the company disclose its policy covering the review and approval of material RPTs?	G20/OECD Principles of Corporate Governance (2023): IV.A. Disclosure should include, but not limited to, material information on: IV.A.7. Related party transactions. ICGN (2021) PRINCIPLE 9: 9.4 Related party transactions The board should develop, adopt and disclose a related party transactions (RPT) Policy and have a robust process for approving, reviewing and monitoring RPTs and any inherent conflicts of interest. This includes establishing a committee of independent directors, either as a separate committee, or an existing committee comprised of independent directors, for example the audit committee. The committee should review significant related party transactions to determine whether they are in the best interests of the company and, if so, to determine what terms are fair and reasonable. The conclusion of committee deliberations on significant related party transactions should be disclosed in the company's annual report to shareholders.	Yes	The Company's Related Party Transactions (RPT) Policy sets the materiality thresholds for RPTs and requires that all such transactions be conducted on fair and arm's-length terms. The Policy provides the framework for the review, approval or ratification, monitoring, and recording of RPTs involving the Company and its joint ventures, subsidiaries, associates, affiliates, substantial stockholders, directors, officers, and their immediate family members (including spouses, children, dependent siblings, and parents). It also addresses interlocking directorships among members of the Board. Adherence to the Policy is monitored by the ICTSI Controller Group and subject to independent verification by an external auditor. **ICTSI Website** Board Committees and Charters, RPT Committee Charter Company Policies, RPT Policy Item VI. Review and Approval Process for Material RPTs, page 4 Item VII. Shareholder Approval, page 5 **CG Manual** Item 2.12, Other Committees, page 19
C.4.2	Does the company disclose the name, relationship, nature and value for each material RPTs?		Yes	The Company discloses the names of the related party, the relationships, the nature of transaction, the amount and the outstanding receivable or payable balance of each in the Annual Report. The outstanding balances of RPTs stated in the Company's SEC Form 17-A are current and payable without need of demand. **SEC Form 17-A**

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
				Part IV, Item 12, Certain Relationships and Related Transactions, pages 76-77 Note 22, Related Party Transactions, pages 52-53
C.5	**Directors and commissioners dealings in shares of the company**			
C.5.1	Does the company disclose trading in the company's shares by insiders?	G20/OECD Principles of Corporate Governance (2023): IV.A. Disclosure should include, but not be limited to, material information on: IV.A.4. Major share ownership, including beneficial owners, and voting rights. ICGN (2021) PRINCIPLE 4: 4.4 Employee share dealing The Board should develop clear rules regarding any trading by directors and employees in the company's own securities. Individuals should not benefit directly or indirectly from knowledge which is not generally available to the market. ICGN (2021) PRINCIPLE 5: 5.5 Share ownership The board should disclose the company policy concerning ownership of shares of the company by the CEO, non-executive directors and executives. This should include the company policy as to how share ownership requirements are to be achieved and for how long they are to be retained. While CEO and executive share ownership is encouraged, the use of derivatives or other structures that enable the hedging of an individual's exposure to the company's shares should be prohibited.	Yes	The Company discloses the trading of the Company's shares by Directors, Officers (or persons performing similar functions) and controlling shareholders. This includes the disclosure of the Company's purchase of its shares from the market (e.g. share buy -back program). **SEC Form 17-A** Item 11, Security Ownership of Certain Beneficial Owners and Management, page 74 **SEC Form 20-IS** Item 4 d., Security Ownership of Certain Record and Beneficial Owners, pages 5-6 **ICTSI Website (Investors Site)** SEC Filings, see Statement of Beneficial Ownership (SEC Form 23-A/B) **PSE Edge** Company Disclosures, Statements of Beneficial Ownership
C.6	**External auditor and Auditor Report**			
	Where the same audit firm is engaged for both audit and non-audit services			

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
C.6.1	Are the audit and non-audit fees disclosed?	G20/OECD Principles of Corporate Governance (2023): IV.C. An annual external audit should be conducted by an independent, competent and qualified auditor in accordance with internationally recognised auditing, ethical and independence standards in order to provide reasonable assurance to the board and shareholders on whether the financial statements are prepared, in all material aspects, in accordance with an applicable financial reporting framework. G20/OECD Principles of Corporate Governance (2023): IV.D. External auditors should be accountable to the shareholders and owe a duty to the company to exercise due professional care in the conduct of the audit in the public interest. ICGN (2021) PRINCIPLE 8: 8.3 Audit Committee The terms of reference for the committee should be publicly disclosed and include: f) Recommending the appointment, reappointment and, if necessary, the removal of the external auditor, as well as approving audit fees. Any non-audit fees should normally be less than the audit fee and, if not, there should be a clear explanation as to why it was necessary for the auditor to provide these services and how the independence and objectivity of the audit was assured.	Yes	The Company discloses the Audit and Audit Related Fees, Tax Fees and Other Fees in the Annual Report and Definitive Information Statement. **SEC Form 17-A** External Audit Fees and Services, pages 57-58 Schedule L, External Auditor Fee-related Information **SEC Form 20-IS** External Audit Fees and Services, page 22
C.6.2	Does the non-audit fee exceed the audit fees?		No	The Non-Audit Fees do not outweigh the fees paid for Audit Services. **SEC Form 17-A** External Audit Fees and Services, pages 57-58 Schedule L, External Auditor Fee-related Information **SEC Form 20-IS** External Audit Fees and Services, page 22

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
		ICGN (2021) PRINCIPLE 8: 8.3 Audit Committee The terms of reference for the committee should be publicly disclosed and include: f) Recommending the appointment, reappointment and, if necessary, the removal of the external auditor, as well as approving audit fees. Any non-audit fees should normally be less than the audit fee and, if not, there should be a clear explanation as to why it was necessary for the auditor to provide these services and how the independence and objectivity of the audit was assured.		
C.7	**Medium of communications**			
	Does the company use the following modes of communication?			
C.7.1	Quarterly reporting	G20/OECD Principles of Corporate Governance (2023): IV.E. Channels for disseminating information should provide for equal, timely and cost-efficient access to relevant information by users. ICGN (2021) PRINCIPLE 7: Corporate Reporting Boards should oversee timely and reliable company disclosures for shareholders and relevant stakeholders relating to the company's financial position, approach to sustainability, performance, business model, strategy, and long-term prospects.	Yes	The Company's submits quarterly report to the PSE and the SEC. These reports are publicly available in the Company Website and in the PSE Edge portal. **ICTSI Website** Investors Site, Company Disclosures, SEC Filings, SEC Form 17-Q (Quarterly Report) **PSE Edge** Company Disclosures
C.7.2	Company website		Yes	The Company's website serves as a key platform for providing stakeholders with information on ICTSI's corporate governance practices and other significant corporate matters. It contains financial, operational, and shareholding information, as well as downloadable annual reports, corporate documents, disclosures, notices, minutes, and reference materials relating to the Company's

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
				major activities and events. The website also publishes news releases and other relevant reports to promote transparency and timely disclosure of information. In addition, the website functions as a communication channel through which stakeholders may submit inquiries, concerns, suggestions, complaints, or reports of potential violations of their rights and other grievances. The Company ensures that its website complies with the Securities and Exchange Commission (SEC) requirements for publicly listed companies, including the prescribed website template under SEC Memorandum Circular No. 2, Series of 2018. **ICTSI Website** https://www.ictsi.com
C.7.3	Analyst's briefing		Yes	The Company communicates through various methods including quarterly analysts'/investors'/media briefings. The notice to the briefing is disclosed to the PSE and SEC at least five days before the event. The notice is also sent to all analysts and investors through email and a copy is uploaded in the Company Website. There is also a recording of the teleconference briefing which is available upon request until 3 days after the briefing. The presentation used and the news articles regarding the briefing are also disclosed in the Company Website. **ICTSI Website** Investors' Briefing Notices (2Q 2026) Briefing Presentation Materials Company Disclosures, SEC Filings, SEC Form 17-C,

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
C.7.4	Media briefings /press conferences		Yes	Media releases are done when there are new developments in the Company's emerging businesses and when major announcements are made. **PSE Edge** Company Disclosure, PSE Edge Company Disclosure **ICTSI Website** Investors Site, Investor Relations, Financial Information, Investors' Briefing News and Media, News and Media Centre
C.8	**Timely filing/release of annual/financial reports**			
C.8.1	Are the audited annual financial report / statement released within 120 days from the financial year end?	G20/OECD Principles of Corporate Governance (2023): IV.A. Disclosure should include, but not be limited to, material information on: IV.A.1. The financial and operating results of the company. G20/OECD Principles of Corporate Governance (2023): IV.C. An annual external audit should be conducted by an independent, competent and qualified auditor in accordance with internationally recognised auditing, ethical and independence standards in order to provide reasonable assurance to the board and shareholders on whether the financial statements are prepared, in all material respects, in accordance with an applicable financial reporting framework. G20/OECD Principles of Corporate Governance (2023):	Yes	The Company's released/disclosed the Audited Annual Financial Statement last March 4, 2026 which is 64 days after the financial year end. **PSE Edge** Company Disclosures, 2025 Audited Financial Statements **ICTSI Website** SEC Filing, Audited Financial Statements
C.8.2	Is the annual report released within 120 days from the financial year end?		Yes	The Company's released/disclosed the Annual Report last March 4, 2026 which is 64 days after the financial year end. **PSE Edge** Company Disclosures, 2025 Annual Report **ICTSI Website** SEC Filing, 2025 Annual Report
C.8.3	Is the true and fairness/fair representation of the annual financial statement/reports affirmed by the board of		Yes	The Company issued the Statement of Management's Responsibility for Consolidated Financial Statements signed by the Chairman and President, the Chief Financial Officer, and the Vice President - Global Financial Controller. The

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
	directors/commissioners and/or the relevant officers of the company?	IV.E. Channels for disseminating information should provide for equal, timely and cost-efficient access to relevant information by users. ICGN (2021) PRINCIPLE 7: Corporate Reporting Boards should oversee timely and reliable company disclosures for shareholders and relevant stakeholders relating to the company's financial position, approach to sustainability, performance, business model, strategy, and long-term prospects. ICGN (2021) PRINCIPLE 7: 7.3 Financial reports The board should affirm that the company's annual report and accounts present a true and fair view of the company's position and long-term prospects.		Board of Directors reviews and approves the consolidated financial statements and submits the same to the shareholders. **SEC Form 17-A** Statement of Management's Responsibility for Consolidated Financial Statements, page F1
C.9	**Company website**			
	Does the company have a website disclosing up-to-date information on the following:			
C.9.1	Financial statements/reports (latest quarterly)	G20/OECD Principles of Corporate Governance (2023): IV.A. Disclosure should include, but not be limited to, material information on: IV.A.1. The financial and operating results of the company.	Yes	The Company has a website disclosing up-to-date information on the latest quarterly financial statements. **ICTSI Website (Investors Site)** Company Disclosures, SEC Filings SEC Form 17-Q
C.9.2	Materials provided in briefings to analysts and media	G20/OECD Principles of Corporate Governance (2023): IV.E. Channels for disseminating information should provide for equal, timely and cost-efficient access to relevant information by users. ICGN (2021) PRINCIPLE 7: Corporate Reporting	Yes	The Company has a website disclosing up-to-date information of the briefings to analyst and media **ICTSI Website (Investors Site)** Investor Relations, Financial Information, Investors' briefing Investor Relations, Financial Information **ICTSI Website**

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
		Boards should oversee timely and reliable company disclosures for shareholders and relevant stakeholders relating to the company's financial position, approach to sustainability, performance, business model, strategy, and long-term prospects.		Home, News
C.9.3	Downloadable annual report		Yes	The Company published its report annually on the website and allows anyone to download the annual reports. **ICTSI Website** SEC Filing, 2025 Annual Report **PSE Edge** Company Disclosures, 2025 Annual Report
C.9.4	Notice of AGM and/or EGM		Yes	The Company discloses Notices of the Annual Stockholders' Meeting in its website. **ICTSI Website (Investors Site**) Company Disclosures, Notice of Annual Stockholders' Meeting
C.9.5	Minutes of AGM and/or EGM		Yes	The Company has a website disclosing up-to-date information on the Annual Stockholders' Meeting Minutes including the most recent minutes for the ASM held on dated April 16, 2026. **ICTSI Website (Investors Site)** Company Disclosures, Minutes of all General or Special Stockholders' Meetings
C.9.6	Company's constitution (company's by-laws, memorandum and articles of association)		Yes	The Company has a website disclosing up-to-date information of the Articles of Incorporation and By-Laws. **ICTSI Website (Investors Site)**, Our Company, Articles of Incorporation and By-Laws
C.10	**Investor relations**			
C.10.1	Does the company disclose the contact details (e.g. telephone, fax, and email) of the officer /	G20/OECD Principles of Corporate Governance (2023):	Yes	Complete contact details for the Investor Relations Office are disclosed in the Company Website.

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
	office responsible for investor relations?	V.D. The board should fulfil certain key functions, including: V.D.9. Overseeing the process of disclosure and communications. The functions and responsibilities of the board and management with respect to disclosure and communication need to be clearly established by the board. In some jurisdictions, the appointment of an investor relations officer who reports directly to the board is considered good practice for publicly traded companies.		Office of the Investor Relations Officer Mr. Arthur R. Tabuena Vice President and Head of Investor Relations + 63 2 8245 2255 + 63 2 8247 8008 atabuena@ictsi.com **ICTSI Website** Investors Site, Investor Relations, Contacts, Advisors and Auditors

ACGS ASEAN CORPORATE GOVERNANCE SCORECARD 2025

International Container Terminal Services, Inc.

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
LEVEL 1				
D. Responsibilities of the Board				
D.1	**Board Duties and Responsibilities**			
	Clearly defined board responsibilities and corporate governance policy			
D.1.1	Does the company disclose its corporate governance policy / board charter?	G20/OECD Principles of Corporate Governance (2023): IV. Disclosure and transparency IV.A. Disclosure should include, but not be limited to, material information on: 9. Governance structures and policies, including the extent of compliance with national corporate governance codes or policies and the process by which they are implemented.	Yes	The statement on Company's Board Charter is publicly posted on and downloadable from the Company Website. **ICTSI Website (Investors site)** Corporate Governance, Board Matters, Board Charter ICTSI Revised Manual on Corporate Governance
D.1.2	Are the types of decisions requiring board of directors/commissioners' approval disclosed?	G20/OECD Principles of Corporate Governance (2023): V. The responsibilities of the board V.D. The board should fulfil certain key functions, including: 1. Reviewing and guiding corporate strategy, major plans of action, annual budgets and business plans; setting performance objectives; monitoring implementation and corporate performance; and overseeing major capital expenditures, acquisitions and divestitures. 2. Reviewing and assessing risk management policies and procedures.	Yes	Pursuant to Sections 1 and 7, Article III of the ICTSI By-Laws, the Board of Directors exercises all corporate powers and is responsible for approving transactions, obligations, contracts, and other acts necessary for the proper administration of the Company's business, property, and affairs, as well as for the achievement of the Company's corporate objectives. In addition, the Company provides transparency on matters requiring Board approval through disclosures made in accordance with the PSE Consolidated Listing and Disclosure Rules, the Securities Regulation Code, and Item 8 (Disclosure and Transparency) of the Corporate Governance Manual. Significant Board-approved resolutions and corporate actions are publicly disclosed through SEC and PSE filings and made available on the Company's Investor Relations website.

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
		3. Monitoring the effectiveness of the company's governance practices and making changes as needed. 4. Selecting, overseeing and monitoring the performance of key executives, and, when necessary, replacing them and overseeing succession planning. 5. Aligning key executive and board remuneration with the longer term interests of the company and its shareholders. 6. Ensuring a formal and transparent board nomination and election process. 7. Monitoring and managing potential conflicts of interest of management, board members and shareholders, including misuse of corporate assets and abuse in related party transactions. 8. Ensuring the integrity of the corporation's accounting and reporting systems for disclosure, including the independent audit, and that appropriate systems of control are in place, in compliance with the law and relevant standards. 9. Overseeing the process of disclosure and communications.		The matters requiring Board approval and publicly disclosed by the Company include, among others: • Election and appointment of corporate officers; • Declaration of cash and stock dividends; • Approval of material investments, acquisitions, and expansion projects; • Development and expansion of port and terminal operations; • Entry into, renewal, amendment, or termination of terminal concession agreements; • Approval of significant contracts, transactions, and financial commitments; and • Other major corporate actions affecting the Company's business strategy and operations. Through its By-Laws, Corporate Governance Manual, SEC filings, and PSE EDGE disclosures, the Company provides shareholders and stakeholders with information on the categories of decisions reserved for Board approval and the specific corporate actions approved by the Board. **ICTSI By-Laws** Sections 1 and 7, Article III, Board of Directors **ICTSI Website (Investors Site)** Company Disclosures, SEC Filings **PSE Edge** Company Disclosures **CG Manual** Item 8, Disclosure and Transparency, page 19

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
D.1.3	Are the roles and responsibilities of the board of directors/commissioners clearly stated?		Yes	The Board's roles and responsibilities are expressly outlined in the By-Laws and the Manual on Corporate Governance. These documents are publicly accessible and downloadable through the Company's website. **By-Laws** Article III, Board of Directors, pages 3-6 **CG Manual** II. Board Governance, pages 3-10 **Board Charter** IV, Responsibilities, page 2
	Corporate Vision/Mission			
D.1.4	Does the company have an updated vision and mission statement?	G20/OECD Principles of Corporate Governance (2023): V. The responsibilities of the board V.D. The board should fulfil certain key functions, including: 1. Reviewing and guiding corporate strategy, major plans of action, annual budgets and business plans; setting performance objectives; monitoring implementation and corporate performance; and overseeing major capital expenditures, acquisitions and divestitures.	Yes	The Company's Vision and Mission Statements are regularly updated and made publicly and readily available through the Company Website. **ICTSI Website** Home, About Us, At a Glance Investors Site, Our Company, Mission, Vision and Values
D.1.5	Does the board of directors play a leading role in the process of developing and reviewing the company's strategy at least annually?		Yes	Among other duties and functions of the Board laid down in the Manual of Corporate Governance, the Company's Directors extend an active hand in the formulation, monitoring, review, and approval of business objectives, and strategy to sustain the Company's long-term viability and strength. The Board makes it as part of its annual yearend checklist the regular monitoring of the implementation of the Company's business objectives and strategy and review of the same for the necessary re-alignment and update. On December 18,

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
				2025, the Board included in its meeting the review and affirmation of the Company's Purpose and Values to be attuned to the set strategies and objectives. **CG Manual** Responsibility of the Board and the Directors, Section 2.5.4, page 7 **SEC Form 20-IS** Other Proposed Items, Others
D.1.6	Does the board of directors have a process to review, monitor and oversee the implementation of the corporate strategy?	ICGN (2021) PRINCIPLE 1: Board role and responsibilities 1.1 Responsibilities The board is accountable to shareholders and relevant stakeholders for preserving and enhancing sustainable value over the long-term in alignment with a company's purpose and long-term strategy. G20/OECD Principles of Corporate Governance (2023): V: The responsibilities of the board V.D. The board should fulfil certain key functions, including: 1. Reviewing and guiding corporate strategy, major plans of action, annual budgets and business plans; setting performance objectives; monitoring implementation and corporate performance; and overseeing major capital expenditures, acquisitions and divestitures.	Yes	The Board of Directors has established a comprehensive process for reviewing, monitoring, and overseeing the implementation of the Company's corporate strategy. The Board regularly evaluates the execution of strategic plans and policies, business plans, and operating budgets, while also assessing Management's overall performance. In carrying out its oversight function, the Board provides strategic direction and guidance, particularly on significant capital expenditures and other key business decisions. Consistent with this oversight, the Company's corporate strategy is centered on its core competency in port management, operations, and development. At the same time, the Company remains open to pursuing growth opportunities in strategically located ports across both developed and emerging markets, with a focus on geographic diversification across multiple regions worldwide. In particular, the Company seeks to develop, acquire, own, and operate common-user container terminals in markets that offer strong growth prospects and attractive profitability potential.

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
				To support the effective execution of this strategy, Senior Management conducts quarterly meetings to review and report on the implementation of the Company's strategic objectives across ICTSI and its global operations. Updates and progress reports arising from these meetings are submitted to the Board for review and oversight. Directors are also invited to participate in these meetings, when appropriate, to ensure strategic alignment and facilitate meaningful discussions on key initiatives. Further information on the Company's business strategy and operations is available on the **ICTSI Investors Website** under **Our Business**. **ICTSI Website** Investors Site, Our Business
D.2	**Board structure**			
	Code of Ethics or Conduct			
D.2.1	Are the details of the code of ethics or conduct disclosed?	G20/OECD Principles of Corporate Governance (2023): V: The responsibilities of the board V.C. The board should apply high ethical standards. The board has a key role in setting the ethical tone of a company, not only through its own actions, but also in appointing and overseeing key executives and consequently the management in general. High ethical standards are in the long-term interests of the company as a means to make it credible and trustworthy, not only in day-to-day operations, but also with	Yes	The details of the Code of Business Conduct are fully disclosed and made publicly available through the Company Website, where the Code may be viewed and downloaded. A comprehensive discussion of the Code is also provided in the Sustainability Report. **ICTSI Website** Investors Site, Corporate Governance, Company Policies, Code of Business Conduct **Sustainability Report** Ethics, Integrity and Compliance, page 92

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
D.2.2	Are all directors/commissioners, senior management and employees required to comply with the code/s?	respect to longer term commitments. To make the objectives of the board clear and operational, many companies have found it useful to develop company codes of conduct based on, among others, professional standards and sometimes broader codes of behaviour, and to communicate them throughout the organisation. This may include a commitment by the company (including its subsidiaries) to comply with the OECD Guidelines for Multinational Enterprises and associated due diligence standards. Similarly, jurisdictions are increasingly demanding that boards oversee the lobbying, finance and tax planning strategies, thus providing authorities with timely and targeted information and discouraging practices, for example the pursuit of aggressive tax planning schemes, that do not contribute to the long-term interests of the company and its shareholders, and can cause legal and reputational risks. Company-wide codes serve as a standard for conduct by both the board and key executives, setting the framework for the exercise of judgement in dealing with varying and often conflicting constituencies. At a minimum, the code of ethics should set clear limits on the pursuit of private interests, including dealings in the shares of the company. An overall framework for ethical conduct goes beyond compliance with the law, which should always be a fundamental requirement	Yes	The Code of Business Conduct applies to and is disseminated across all levels of the organization, including the Board of Directors, senior management, employees, consultants, contractors, trainees, seconded staff, casual and agency workers, interns, agents, and any other individuals associated with ICTSI. The Code likewise extends to external third parties acting with, for, or on behalf of ICTSI, including agents, contractors, and vendors. All covered persons are expected to uphold the principles and standards set forth in the Code and to report any suspected or actual violations through the established reporting channels outlined in the Policy on Fraud Reporting, Complaints, and Non-Compliance of Policies. ICTSI maintains the confidentiality of all reports and complaints received and is committed to protecting reporting parties from any form of harassment, discrimination, retaliation, or other adverse treatment arising from disclosures made in good faith. **ICTSI Website** Investors Site, Corporate Governance, Company Policies, Code of Business Conduct **Sustainability Report** Ethics, Integrity and Compliance, page 92
D.2.3	Does the company have a process to implement and monitor compliance with the code/s of ethics or conduct?		Yes	The Board of Directors, in fulfilling its responsibility to ensure ICTSI's compliance with applicable laws, regulations, and recognized standards of good governance and business conduct, oversees the effective implementation and communication of the Code of Business Conduct and related corporate policies. The Board ensures that stakeholders are informed of and understand the provisions of the Code and

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
				other internal policies that guide ethical and responsible business practices. As part of the Company's compliance framework, the Policy on Fraud Reporting, Complaints, and Non-Compliance of Policies establishes clear procedures for the reporting, handling, and investigation of allegations involving violations of internal policies, unethical conduct, or other forms of non-compliance. The Company regularly conducts awareness campaigns, roll-outs, training sessions, and refresher courses on the Code of Business Conduct and related policies. Business units are responsible for ensuring compliance with these programs. In 2025, the Company conducted refresher courses on the Code of Business Conduct and related compliance policies to reinforce ethical behavior and regulatory compliance across the organization. The training emphasized the Company's standards on integrity, anti-corruption, conflict management, and whistleblowing procedures, further strengthening awareness and adherence to the Code among employees and covered personnel. **ICTSI Website (Investors Site)** Corporate Governance, Company Policies, Code of Business Conduct **Sustainability Report** Ethics, Integrity and Compliance, page 92
	Board Structure & Composition			

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
D.2.4	Do independent directors/commissioners make up at least 50% of the board of directors/commissioners?	G20/OECD Principles of Corporate Governance (2023): V: The responsibilities of the board V.E. The board should be able to exercise objective independent judgement on corporate affairs	No	
D.2.5	Does the company have a term limit of nine years or less or 2 terms of five years[1] each for its independent directors/ commissioners? [1] The five years term must be required by legislation which pre-existed the introduction of the ASEAN Corporate Governance Scorecard in 2011	**UK CODE (2016):** **B.2.3** Non-executive directors should be appointed for specified terms subject to re-election and to statutory provisions relating to the removal of a director. Any term beyond six years for a non-executive director should be subject to particularly rigorous review, and should take into account the need for progressive refreshing of the board and to succession for appointments to the board and to senior management, so as to maintain an appropriate balance of skills and experience within the company and on the board.	Yes	The Company strictly adheres to corporate governance standards on director independence and tenure. No Independent Director of International Container Terminal Services, Inc. (ICTSI) has served beyond the maximum cumulative nine-year term prescribed under applicable laws, regulations, and governance codes. This policy helps preserve the independence of the Board by ensuring that Independent Directors remain free from relationships, interests, or prolonged associations that could compromise, or be perceived to compromise, their objectivity and independent judgment. ICTSI fully complies with the nine-year cumulative term limit for Independent Directors under the Securities and Exchange Commission (SEC) Code of Corporate Governance for Publicly Listed Companies. This commitment is further embedded in the Company's Manual on Corporate Governance, which institutionalizes the role of Independent Directors within the Board's composition and governance framework. Based on the Company's records, no Independent Director has exceeded the allowable term, and no former Independent Director has been retained in the same capacity after reaching the maximum cumulative nine-year limit. **SEC Code of Corporate Governance**

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
				SEC Memorandum Circular No. 19-2016, Recommendation 5.3, page 25 **SEC Form 17-A** Directors and Executive Officers, pages 61-64 **SEC Form 20-IS** Directors and Executive Officers' profiles, pages 10-13
D.2.6	Has the company set a limit of five board seats that an individual independent/non-executive director/commissioner may hold simultaneously?	G20/OECD Principles of Corporate Governance (2023): V: The responsibilities of the board V.E. The board should be able to exercise objective independent judgement on corporate affairs. V.E.3 Board members should be able to commit themselves effectively to their responsibilities. Service on too many boards or committees can interfere with the performance of board members. Some jurisdictions have limited the number of board positions that can be held. Specific limitations may be less important than ensuring that members of the board enjoy legitimacy and confidence in the eyes of shareholders. Disclosure about other board and committee memberships and chair responsibilities to shareholders is therefore a key instrument to improve board and committee nominations. Achieving legitimacy would also be facilitated by the publication of attendance records for individual board members (e.g. whether they have missed a significant number of meetings) and any other work undertaken on behalf of	Yes	The Board evaluates and considers the optimal number of board memberships held by each nominated Director to ensure that such commitments do not impair the Director's ability to discharge his or her duties and responsibilities effectively, diligently, and efficiently. In assessing each nomination, the Board takes into account the Director's capacity, availability, and potential conflicts arising from other board and professional engagements. This evaluation applies to all Independent, Non-Executive, and Executive Directors to ensure that each member can devote sufficient time and attention to the affairs of the Company and contribute meaningfully to the Board's effectiveness. **CG Manual** 2.2, Multiple Board Seats, page 5
D.2.7	Does the company have any executive directors who serve on more than two boards of listed companies outside of the group?		No	The Company has only one (1) Executive Director, Mr. Enrique K. Razon Jr. In addition to serving on the Board of International Container Terminal Services, Inc. (ICTSI), Mr. Razon is also a director of Bloomberry Resorts Corporation and Manila Water Company, Inc., both of which are publicly listed companies. However, these companies are within the Razon Group.

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
		the board and the associated remuneration.		Accordingly, the Company does not have any Executive Director who serves on more than two boards of publicly listed companies outside the Group. **SEC Form17-A** Item 9 – Directors and Officers, page 61 **SEC Form 20-IS** Profiles of the Nominees to the Board of Directors, page 8
	Nominating Committee			
D.2.8	Does the company have a Nominating Committee?	G20/OECD Principles of Corporate Governance (2023): II: The rights and equitable treatment of shareholders and key ownership functions II.C.5 Effective shareholder participation in key corporate governance decisions, such as the nomination and election of board members, should be facilitated. Shareholders should be able to make their views known, including through votes at shareholder meetings, on the remuneration of board members and/or key executives, as applicable. The equity component of compensation schemes for board members and employees should be subject to shareholder approval. ... With respect to nomination of candidates, boards in many companies have established nomination committees to ensure proper	Yes	Following the Board's approval on 6 May 2024 of the Corporate Governance (CG) Committee's recommendation to absorb the Nomination Sub-Committee and integrate its functions, duties, and responsibilities into the CG Committee, the Company no longer maintains a separate Nominating Committee. Instead, the CG Committee performs the Board's nomination and selection functions. The CG Committee is composed entirely of Independent Directors, including its Chairman. Accordingly, the nomination function is exercised by a committee consisting of a majority, and in fact all, Independent Directors, with an Independent Director serving as Chairman, thereby ensuring an independent, objective, and transparent nomination process consistent with the Company's commitment to sound corporate governance practices. Chairman: Chief Justice Diosdado M. Peralta (ret.) Member: Mr. Carlos C. Ejercito
D.2.9	Is the Nominating Committee comprised of a majority of independent directors/commissioners?		Yes	
D.2.10	Is the chairman of the Nominating Committee an independent director/commissioner?		Yes	

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
		compliance and transparency with established nomination procedures and to facilitate and co-ordinate the search for a balanced, diverse and qualified board. It is regarded as good practice for independent board members to have a key role on this committee. To further improve the selection process, the Principles also call for full and timely disclosure of the experience and background of candidates for the board and the nomination process, which will allow an informed assessment of the abilities and suitability of each candidate. It is required or considered good practice in some jurisdictions to also disclose information about any other board positions or committee memberships that nominees hold, and in some jurisdictions also positions that they are nominated for. G20/OECD Principles of Corporate Governance (2023): V: The responsibilities of the board V.E.1 Boards should consider assigning a sufficient number of independent board members capable of exercising independent judgement to tasks where there is a potential for conflicts of interest. Examples of such key responsibilities are ensuring the integrity of financial and other corporate reporting, the review of related party transactions, and nomination and remuneration of board members and key executives.		Member: Mr. Cesar A. Buenaventura *(until his demise on December 10, 2025)* **CG Manual** Item 2.12, Other Committees, page 13 **ICTSI Website (Investors Site)** Corporate Governance, Board Committees and Charters**,** Corporate Governance Committee **SEC Form 17-C** List of Committees and Membership, page 3 Election or Appointment, page 2
D.2.11	Does the company disclose the terms of reference/ governance structure/charter of the Nominating Committee?	G20/OECD Principles of Corporate Governance (2023): V: The responsibilities of the board	Yes	The Company discloses its Corporate Governance's governance structure and its charter in the Company Website.

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
		V.E The board should be able to exercise objective independent judgement on corporate affairs. V.E.2. Boards should consider setting up specialised committees to support the full board in performing its functions, in particular the audit committee – or equivalent body – for overseeing disclosure, internal controls and audit-related matters. Other committees, such as remuneration, nomination or risk management, may provide support to the board depending upon the company's size, structure, complexity and risk profile. Their mandate, composition and working procedures should be well defined and disclosed by the board which retains full responsibility for the decisions taken. Where justified in terms of the size, structure, sector or level of development of the company as well as the board's needs and the profile of its members, the use of committees may improve the work of the board and allow for a deeper focus on specific areas. In order to evaluate the merits of board committees, it is important that the market receives a full and clear picture of their mandate, scope, working procedures and composition. Such information is particularly important in the many jurisdictions where boards are required to establish independent audit committees with powers to oversee the relationship with the external auditor.		On 6 May 2024, the Board approved the recommendation of the CG Committee to fold up the Nomination Sub-Committee and integrate its functions, duties, and responsibilities into those of the Corporate Governance Committee. **SEC Form 17-C** List of Committees and Membership, page 3 Election or Appointment, page 2 **ICTSI Website (Investors Site)** Corporate Governance, Board Committees and Charters, Corporate Governance Committee
D.2.12	Is the meeting attendance of the Nominating Committee disclosed and if so, did the Nominating Committee meet at least twice during the year?		Yes	In 2025, the Corporate Governance Committee held its meetings on the following dates: 1. March 5, 2025 2. April 28, 2025 3. August 1, 2025 4. November 5, 2025 **SEC Form 20-IS** Committee Meetings, page 18 **CG Report** Corporate Governance Committee, page 46
	Remuneration Committee/ Compensation Committee			

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
D.2.13	Does the company have a Remuneration Committee?	G20/OECD Principles of Corporate Governance (2023): V: The responsibilities of the board V.D. The board should fulfil certain key functions, including: V.D.5 Aligning key executive and board remuneration with the longer term interests of the company and its shareholders. It is regarded as good practice for boards to develop and disclose a remuneration policy statement covering board members and key executives, as well as to disclose their remuneration levels set pursuant to this policy. Such policy statements may specify, especially with respect to executives, the relationship between remuneration and performance with ex ante criteria linked to performance, and include measurable standards that emphasize the long-term interests of the company and the shareholders over short-term considerations. Such measurable standards among others may relate to total shareholder return and appropriate sustainability goals and metrics. Policy statements generally tend to set conditions for payments to board members for extra-board activities, such as consulting. They also often specify terms to be observed by board members and key executives about holding and trading the stock of the company, and the procedures to be followed in granting and re-pricing options. In some jurisdictions, policy statements also provide guidance on the payments to be made when hiring and/or terminating the contract of an executive. The board may also	Yes	The Company has a Remuneration Committee, which operates as a sub-committee of the Corporate Governance (CG) Committee. The Remuneration Committee was established to develop and maintain a formal and transparent policy on the remuneration of Directors and Senior Officers, ensuring that compensation remains aligned with the Company's culture, strategic objectives, performance expectations, and the business environment in which it operates. Through this framework, the Committee supports the Company's commitment to fair, responsible, and effective compensation practices that promote long-term value creation and good corporate governance. **ICTSI Website** Investors Site, Corporate Governance, Board Committees and Charters, Remuneration Committee **Sustainability Report** Governance Structure, page 86 **CG Report** Governance Structure, pages 42-43
D.2.14	Is the Remuneration Committee comprised of a majority of independent directors/commissioners?		No	In 2025, the Remuneration Committee is composed of one (1) Independent Director and (2) Non-executive Directors. While the Remuneration Committee is not composed entirely of Independent Directors, the Company has established governance mechanisms to ensure that remuneration-related matters are subject to objective and independent oversight. The Remuneration Committee operates within the Company's broader governance framework and is overseen
D.2.15	Is the chairman of the Remuneration Committee an independent director/commissioner?		No	

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
		monitor the implementation of the policy statement on remuneration. Many jurisdictions recommend or require that remuneration policy and contracts for board members and key executives be handled by a special committee of the board comprising either wholly or a majority of independent directors and excluding executives that serve on each other's remuneration committees, which could lead to conflicts of interest. The introduction of malus and claw-back provisions is considered good practice. They grant the company the right to withhold and recover compensation from executives in cases of managerial fraud and other circumstances, for example when the company is required to restate its financial statements due to material noncompliance with financial reporting requirements.		by the Corporate Governance Committee, which is composed entirely of Independent Directors. The Remuneration Committee is responsible for reviewing and recommending compensation policies, remuneration structures, and incentive programs for directors, key officers, and employees. In carrying out these functions, the Committee ensures that remuneration practices are aligned with the Company's long-term strategy, sustainable value creation objectives, and the interests of shareholders and stakeholders. Consistent with the G20/OECD Principles of Corporate Governance, independent judgment is reinforced through the oversight of the Corporate Governance Committee, whose all-Independent Director composition promotes transparency, accountability, and the effective management of potential conflicts of interest. The Corporate Governance Committee reviews and monitors governance policies and practices, including those relating to board and executive remuneration, to ensure that they remain aligned with applicable regulations, corporate governance standards, and the Company's long-term objectives. In addition, Committee members with actual or potential conflicts of interest are required to abstain from discussions and decisions involving their own remuneration or related matters. The Board likewise retains overall responsibility for reviewing and approving significant remuneration policies and decisions. Although the Remuneration Committee is not entirely composed of Independent Directors, the Company believes that the combined oversight of the Board and the Corporate

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
				Governance Committee, which is composed entirely of Independent Directors, provides adequate safeguards to ensure independence, objectivity, transparency, and accountability in remuneration-related matters, consistent with the intent of internationally recognized corporate governance standards and best practices. **ICTSI Website** Investors Site, Corporate Governance, Board Committees and Charters, Remuneration Committee **Sustainability Report** Governance Structure, page 86 **CG Report** Governance Structure, pages 42-43
D.2.16	Does the company disclose the terms of reference/ governance structure/ charter of the Remuneration Committee?	G20/OECD Principles of Corporate Governance (2023): V. The responsibilities of the board V.E. The board should be able to exercise objective independent judgement on corporate affairs. V.E.2. Boards should consider setting up specialised committees to support the full board in performing its functions, in particular the audit committee – or equivalent body – for overseeing disclosure, internal controls and audit-related matters. Other committees, such as remuneration, nomination or risk management, may provide support to the board depending upon the company's size, structure, complexity and risk profile. Their mandate, composition and	Yes	The Company discloses its Remuneration Committee's governance structure and Charter in various platforms and documents, including in its Annual Corporate Governance Report and its Website. **ICTSI Website (Investors Site)** Corporate Governance, Board Committees and Charters, Remuneration Committee Remuneration Committee Charter **Sustainability Report** Governance Structure, page 86 **CG Report** Governance Structure, pages 42-43

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
D.2.17	Is the meeting attendance of the Remuneration Committee disclosed and, if so, did the Remuneration Committee meet at least twice during the year?	working procedures should be well defined and disclosed by the board which retains full responsibility for the decisions taken. Where justified in terms of the size and structure of the company and its board, as well as the company's sector or level of development, the use of committees may improve the work of the board. In order to evaluate the merits of board committees it is important that the market receives a full and clear picture of their purpose, duties and composition. Such information is particularly important in the many jurisdictions where boards are required to establish independent audit committees with powers to oversee the relationship with the external auditor. Audit committees should also be able to oversee the effectiveness and integrity of the internal control system.	Yes	The members of the Remuneration Committee meet periodically to ensure that the remuneration levels are competitively set to attract and retain the most qualified and experienced Directors and Executives. The meeting attendance of the Remuneration Committee is disclosed, and they meet at least twice a year, as stated in the Annual Corporate Governance Report. 2025 Remuneration Committee Meetings: • March 6, 2025 • April 24, 2025 • October 28, 2025 **SEC Form 20-IS** Committee Meetings, page 18 **CG Report** Remuneration Committee, page 46
	Audit Committee			
D.2.18	Does the company have an Audit Committee?	G20/OECD Principles of Corporate Governance (2023): V: The responsibilities of the board V.E. The board should be able to exercise objective independent judgement on corporate affairs. V.E.1 Boards should consider assigning a sufficient number of independent board members capable of exercising independent judgement to tasks where there is a potential for conflicts of interest. Examples of such key responsibilities are ensuring the integrity of financial and other corporate reporting, the	Yes	The Company maintains an Audit Committee to assist the Board of Directors in fulfilling its oversight responsibilities with respect to the integrity of the Company's financial statements and financial reporting process, the effectiveness of internal control systems, the internal and external audit functions, and compliance with applicable contracts, laws, regulations, and the Company's Code of Conduct. In accordance with the Company's Audit Committee Charter, the Audit Committee has the authority to conduct or authorize investigations into any matter within its scope of responsibility and is granted full access to the Company's books, records, facilities, and personnel as necessary to carry out its duties. The Audit Committee is composed of at least three (3) Non-Executive

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
		review of related party transactions, and nomination and remuneration of board members and key executives.		Directors, thereby ensuring independent and objective oversight of the Company's financial reporting, risk management, internal controls, and compliance processes consistent with sound corporate governance practices. **CG Manual** Sec. 2.11, The Audit Committee, page 11 **ICTSI Website (Investors Site)** Corporate Governance, Board Committees and Charters, Audit Committee Charter **SEC Form 17-A** External Audit Fees and Services, page 57 **Sustainability Report** Governance Structure, page 86 **CG Report** Governance Structure, pages 42-43
D.2.19	Is the Audit Committee comprised entirely of non-executive directors/commissioners with a majority of independent directors/commissioners?	G20/OECD Principles of Corporate Governance (2023): V: The responsibilities of the board V.E. The board should be able to exercise objective independent judgement on corporate affairs. V.E.1 Boards should consider assigning a sufficient number of independent board members capable of exercising independent judgement to tasks where there is a potential for conflicts of interest. Examples of such key responsibilities are ensuring the integrity of financial and other corporate reporting, the	Yes	The Company's Audit Committee is comprised entirely of Non-Executive Directors, and the majority are Independent Directors, including its chairman. **Chairman** **Mr. Carlos C. Ejercito** Independent Director **Members** **Mr. Cesar A. Buenaventura** (*until his demise on December 10, 2025)* Independent Director **Mr. Stephen A. Paradies**
D.2.20	Is the chairman of the Audit Committee an independent director/commissioner?		Yes	

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
		review of related party transactions, and nomination and remuneration of board members and key executives. ICGN (2021) PRINCIPLE 8: Internal and external audit 8.3. Audit committee The board should establish an audit committee comprised entirely of independent non-executive directors. At least one member of the audit committee should have recent and relevant financial expertise and all audit committee members should be financially literate, including a basic understanding of accounting. Audit committees should also have a clear understanding of how sustainability factors can impact the company's		Non-Executive Director **Sustainability Report** Governance Structure, page 86 **CG Report** Governance Structure, pages 42-43 **SEC Form17-A** Item 9 – Directors and Officers, page 61 **SEC Form 20-IS** Profiles of the Nominees to the Board of Directors, page 11 **ICTSI Website (Investors Site)** Corporate Governance, Board Committees and Charters, Audit Committee
D.2.21	Does the company disclose the terms of reference/governance structure/charter of the Audit Committee?	financial statements. The terms of reference for the committee should be publicly disclosed and include…	Yes	The Company discloses its Audit Committee's governance structure and its charter in the Company Website and the Sustainability Report. **ICTSI Website (Investors Site)** Corporate Governance, Board Committees and Charters, Audit Committee **Sustainability Report** Governance Structure, page 86
D.2.22	Does at least one of the independent directors/commissioners of the committee have accounting expertise (accounting qualification or experience)?	ICGN (2021) PRINCIPLE 8: Internal and external audit 8.3. Audit committee The board should establish an audit committee comprised entirely of independent non-executive directors. At least one member of the audit	Yes	**Mr. Carlos C. Ejercito**, CPA, the Audit Committee Chairman, has a Bachelor's Degree in Business Administration, cum laude, from the University of the East, and successfully passed the board for Certified Public Accountant (CPA) at the age of 18. He has completed the coursework for the MBA program from Ateneo Graduate School of Business and attended the

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
		committee should have recent and relevant financial expertise and all audit committee members should be financially literate, including a basic understanding of accounting. Audit committees should also have a clear understanding of how sustainability factors can impact the company's financial statements. The terms of reference for the committee should be publicly disclosed and include…		Program for Management Development at Harvard Business School. He started his finance and accounting experience when at 19, he was promoted as unit manager in finance in Procter and Gamble. This was followed by his appointment as Systems Engineer, specializing in financial applications in IBM Philippines. He was later hired by Citibank as a senior officer in its operations division with responsibility over accounting, reporting and audit. In this capacity, he was regularly asked to teach computer financial applications within the Citibank network in Europe and Asia Pacific. **SEC Form17-A** Item 9 – Directors and Officers, page 61
D.2.23	Is the meeting attendance of the Audit Committee disclosed and, if so, did the Audit Committee meet at least four times during the year?		Yes	As disclosed in the Company's Annual CG Report, the Audit Committee is required to meet at least four (4) times in a calendar year. When sensitive matters are to be discussed, it meets separately with the external auditors without anyone from management present. The Audit Committee had 4 meetings in 2025: 1. March 5, 2025 2. April 28, 2025 3. August 1, 2025 4. November 5, 2025 **SEC Form 20-IS** Committee Meetings, page 18 **CG Report** Audit Committee, page 45

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
D.2.24	Does the Audit Committee have primary responsibility for recommendation on the appointment, and removal of the external auditor?	ICGN (2021) PRINCIPLE 8: Internal and external audit 8.3 Audit committee The board should establish an audit committee comprised entirely of independent non-executive directors. At least one member of the audit committee should have recent and relevant financial expertise and all audit committee members should be financially literate, including a basic understanding of accounting. Audit committees should also have a clear understanding of how sustainability factors can impact the company's financial statements. The terms of reference for the committee should be publicly disclosed and include: (f) recommending the appointment, reappointment and, if necessary, the removal of the external auditor, as well as the approving audit fees. Any non-audit fees should normally be less than the audit fee and, if not, there should be a clear explanation as to why it was necessary for the auditor to provide these services and how the independence and objectivity of the audit was assured;	Yes	The Audit Committee exercises overall oversight of the Company's internal and external audit functions and ensures that both operate independently and objectively from one another. In carrying out its responsibilities, the Audit Committee monitors the effectiveness of the audit process and safeguards the integrity of the Company's financial reporting and internal control environment. The selection, appointment, reappointment, removal, or cessation of the services of the external auditor is subject to the Audit Committee's review and consultation. Following such review, the Audit Committee endorses its recommendation to the Board of Directors, which in turn submits the matter to the stockholders for approval. This process reinforces the independence of the external audit function and supports the Company's commitment to transparency, accountability, and sound corporate governance practices. **Revised Audit Committee Charter** External Audit, page 6 **SEC Form 17-A** External Audit Fees and Services, page 57 **Manual on Corporate Governance** Clauses 2.11 and 5.2
D.3	**Board Processes**			
	Board meetings and attendance			
D.3.1	Are the board of directors meeting scheduled before the start of financial year?	Scheduling board meetings before or at the beginning of the year would allow directors to plan ahead to attend such meetings, thereby	Yes	In compliance with Section 3, Article III of the Company's By-Laws which provides that the Board shall hold a regular meeting on the third week of each month. The Board of

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
		helping to maximise participation, especially as non-executive directors often have other commitments. Additional ad hoc meetings can always be scheduled if and when necessary. It is common practice for boards in developed markets to schedule meetings in this way.		Directors, in its regular meeting held on 18 December 2025 approved the schedule of the monthly regular meetings for the year 2026.
D.3.2	Does the board of directors/commissioners meet at least six times during the year?	G20/OECD Principles of Corporate Governance (2023): V. The responsibilities of the board V.E.3 Board members should be able to commit themselves effectively to their responsibilities. "… Achieving legitimacy would also be facilitated by the publication of attendance records for individual board members (e.g. whether they have missed a significant number of meetings) and any other work undertaken on behalf of the board and the associated remuneration." ICGN (2021) PRINCIPLE 1: Board role and responsibilities 1.5 Commitment The board should meet regularly to discharge its duties and directors should commit adequate time to board meeting preparation and attendance.	Yes	In 2025, the Board of Directors conducted a total of 14 synchronous and asynchronous regular and special Board Meetings. **SEC Form 20-IS** Board Meetings, page 18
D.3.3	Has each of the directors/commissioners attended at least 75% of all the board meetings held during the year?	G20/OECD Principles of Corporate Governance (2023): V: The responsibilities of the board V.E. The board should be able to exercise objective independent judgement on corporate affairs. V.E.3 Board members should be able to commit themselves effectively to their responsibilities.	Yes	The Board have reached 97% in attendance in all the 14 meetings and unanimously approved the matters discussed and needed approval in each meeting. **SEC Form 20-IS** Board Meetings, page 18

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
		Service on too many boards or committees can interfere with the performance of board members. Some jurisdictions have limited the number of board positions that can be held. Specific limitations may be less important than ensuring that members of the board enjoy legitimacy and confidence in the eyes of shareholders. Disclosure about other board and committee memberships and chair responsibilities to shareholders is therefore a key instrument to improve board and committee nominations. Achieving legitimacy would also be facilitated by the publication of attendance records for individual board members (e.g. whether they have missed a significant number of meetings) and any other work undertaken on behalfof the board and the associated remuneration.		
D.3.4	Does the company require a minimum quorum of at least 2/3 for board decisions?		Yes	In 2025, all Board meetings had at least 2/3 quorum and all matters were decided unanimously by all Directors present. This demonstrates active participation by the entire Board, as well as a strong culture of consensus-building following thorough deliberation. **SEC Form 20-IS** Board Meetings, page 18
D.3.5	Did the non-executive directors/commissioners of the company meet separately at least once during the year without any executives present?	G20/OECD Principles of Corporate Governance (2023): V. The responsibilities of the board V.E. The board should be able to exercise objective independent judgement on corporate affairs.	Yes	The Non-Executive Directors (NEDs) conduct separate periodic meetings without the presence of any Executive to evaluate the performance of the Board and the Management and status of key operational matters. The Chief Compliance Officer, Chief Risk Officer, Head of Global Audit and Compliance, and Chief Financial Officer, together with their respective teams, are invited as resource persons for these

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
		"... Independent board members can contribute significantly to the decision making of the board. They can bring an objective view to the evaluation of the performance of the board and management. In addition, they can play an important role in areas where the interests of management, the company and its shareholders may diverge such as executive remuneration, succession planning, changes of corporate control, take-over defences, large acquisitions and the audit function. In order for them to play this key role, it is desirable that boards declare who they consider to be independent and the criterion for this judgement. Some jurisdictions also require separate meetings of independent directors on a periodic basis." ICGN (2021) PRINCIPLE 2: Leadership and independence 2.7. Independent meetings The chair should regularly hold meetings with the non-executive directors without executive directors present. In addition, the non-executive directors (led by the LID) should meet at least annually, without the chair present, to appraise the chair's performance or as appropriate.		meetings. The NEDs also call on the presence or report of the external auditor when necessary. 2025 Meeting dates of the NEDs: 1. March 5, 2025 2. April 28, 2025 3. August 01, 2025 4. November 05, 2025 **Reference:** **SEC Form 20-IS** Board Meetings and Committee Meetings, page 18 **CG Report** Meetings of Non-executive Directors, page 61
	Access to information			
D.3.6	Are board papers for board of directors/commissioners meetings provided to the board at least five business days in advance of the board meeting?	G20/OECD Principles of Corporate Governance (2023): V. The responsibilities of the board V.F. In order to fulfil their responsibilities, board members should have access to accurate, relevant and timely information.	Yes	The Office of the Corporate Secretary distributes the materials to the Board of Directors and Committee Members at least 5 days prior to the meeting. **CG Report** Directors' Attendance, page 52

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
		Board members require relevant information on a timely basis in order to support their decision-making. Non-executive board members do not typically have the same access to information as key managers within the company. The contributions of non-executive board members to the company can be enhanced by providing access to certain key managers within the company such as, for example, the company secretary, the internal auditor, and the head of risk management or chief risk officer, and recourse to independent external advice at the expense of the company. In order to fulfil their responsibilities, board members should have access to and ensure that they obtain accurate, relevant and timely information. In cases when a publicly traded company is a part of a group, the regulatory framework should also ensure board members' access to key information about the activities of its subsidiaries to manage group-wide risks and implement group-wide objectives. At the same time, the regulatory framework should maintain safeguards to ensure that insiders will not use such information for their personal gain or of others. Where companies rely on complex risk management models, board members should be made aware of the possible shortcomings of such models.		
D.3.7	Does the company secretary play a significant role in supporting the board in discharging its responsibilities?	G20/OECD Principles of Corporate Governance (2023): V: The responsibilities of the board	Yes	The Corporate Secretaries play a significant and active role in supporting the Board in discharging its duties and responsibilities.

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
		V.F. In order to fulfil their responsibilities, board members should have access to accurate, relevant and timely information. Board members require relevant information on a timely basis in order to support their decision-making. Non-executive board members do not typically have the same access to information as key managers within the company. The contributions of non-executive board members to the company can be enhanced by providing access to certain key managers within the company such as, for example, the company secretary, the internal auditor, and the head of risk management or chief risk officer, and recourse to independent external advice at the expense of the company. ICGN (2021) PRINCIPLE 1: Board role and responsibilities 1.8. Advice The board should have adequate resources to fulfil its responsibilities efficiently and effectively under relevant law and regulation. The board should have access to advice from a company secretary (or general counsel) and/or independent advice as appropriate at the company's expense		**By-Laws** Section 7, page 9 **CG Manual** 3.3 The Corporate Secretary, page 14
D.3.8	Is the company secretary trained in legal, accountancy or company secretarial practices and has kept abreast on relevant developments?		Yes	In 2025, Atty. Silverio Benny J. Tan is the Corporate Secretary and Atty. Benjamin Edison M. Gorospe III is the Assistant Corporate Secretary. Their qualifications such as age, academic background, and work experience were disclosed in the SEC Form 20-IS while their duties and responsibilities were enumerated in the CG

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
				Manual. Neither Atty. Asuncsion nor Atty. Gorospe is the Compliance Officer. Both are not members of the Board. **CG Manual** The Corporate Secretary's qualifications, duties and functions, page 14 **SEC Form 17-A** Directors and Executive Officers' profiles, pages 65-66 **SEC Form 20-IS** Profiles of the Corporate Secretaries, pages 14-15
	Board Appointments and Re-Election			
D.3.9	Does the company disclose the criteria used in selecting new directors/commissioners?	G20/OECD Principles of Corporate Governance (2023): II. The rights and equitable treatment of shareholders and key ownership functions II.C.5 Effective shareholder participation in key corporate governance decisions, such as the nomination and election of board members, should be facilitated. Shareholders should be able to make their views known, including through votes at shareholder meetings, on the remuneration of board members and/or key executives, as applicable. The equity component of compensation schemes for board members and employees should be subject to shareholder approval. Electing the members of the board is a basic shareholder right. For the election process to be effective, shareholders should be able to participate in the nomination of board members	Yes	The criteria or qualifications of Directors are disclosed in the Manual on Corporate Governance and the profiles of nominated Directors are disclosed in the SEC Forms 17-A 20-IS. **CG Manual** 2.4, Qualifications of Directors, page 4 **SEC Form17-A** Item 9 – Directors and Officers, page 61 **SEC Form 20-IS** Profiles of the Nominees to the Board of Directors, page 11
D.3.10	Did the company describe the process followed in appointing new directors/commissioners?		Yes	The process for the nomination and appointment of new Directors is governed by the Corporate Governance Committee Charter. Director candidates may be sourced through the professional and business networks of existing Board members, nominations from shareholders, or, when

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
		and vote on individual nominees or on different lists of them. To this end, shareholders have access in a number of countries to the company's voting materials which are made available to shareholders, subject to conditions to prevent abuse. With respect to nomination of candidates, boards in many companies have established nomination committees to ensure proper compliance and transparency with established nomination procedures and to facilitate and co-ordinate the search for a balanced, diverse and qualified board. It is regarded as good practice for independent board members to have a key role on this committee. To further improve the selection process, the Principles also call for full and timely disclosure of the experience and background of candidates for the board and the nomination process, which will allow an informed assessment of the abilities and suitability of each candidate. It is required or considered good practice in some jurisdictions to also disclose information about any other board positions that nominees hold, and in some jurisdictions also positions that they are nominated for. G20/OECD Principles of Corporate Governance (2023): V: The responsibilities of the board V.D. The board should fulfil certain key functions, including: V.D.6 Ensuring a formal and transparent board nomination and election process.		necessary, recommendations from independent professional search firms. Following the integration of the Nomination Committee's functions into the Corporate Governance (CG) Committee, the CG Committee is responsible for overseeing the identification, evaluation, and nomination of qualified candidates for election to the Board. As part of its mandate, the CG Committee has the authority, at its sole discretion, to engage, retain, and terminate the services of external search firms to assist in identifying and assessing potential director candidates when deemed necessary. This process is designed to ensure a transparent, objective, and merit-based approach to Board succession and composition, enabling the Company to attract individuals with the appropriate qualifications, expertise, experience, and independence required to effectively contribute to the Board's oversight and strategic functions. **ICTSI Website (Investors Site)** Corporate Governance, Board Committees and Charters**,** Corporate Governance Committee **Corporate Governance Committee Charter** Item IV. Page 3

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
		The Principles promote an active role for shareholders in the nomination and election of board members. The board, with the support of a nomination committee if established, has an essential role to play in ensuring that the nomination and election processes are respected. First, while actual procedures for nomination may differ among countries, the board has the responsibility to make sure that established procedures are transparent and respected. Second, the board has a key role in defining the general or individual profile of board members that the company may need at any given time, considering the appropriate knowledge, competencies and expertise to complement the existing skills of the board. Third, the board or nomination committee has the responsibility to identify potential candidates to meet desired profiles and propose them to shareholders, and/or consider those candidates advanced by shareholders. The board's engagement and dialogue with shareholders is considered good practice in this process, provided that the board ensures transparency, equal treatment and that inside and business sensitive information is not disclosed. It is considered good practice to conduct open search processes extending to a broad range of backgrounds to respond to diversity objectives and the evolving nature of risks.		

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
D.3.11	Are all directors/commissioners subject to re-election every 3 years; or 5 years for listed companies in countries whose legislation prescribes a term of 5 years[2] each? [2] The five years term must be required by legislation which pre-existed the introduction of the ASEAN Corporate Governance Scorecard in 2011	ICGS (2021) PRINCIPLE 3: Composition and appointment 3.7 Director election process Directors should be elected to the board preferably on an annual basis, or stand for election once every three years, and be accountable to shareholders by approval of a majority of shares voted in favour on each resolution.	Yes	The Directors serve for a term of one year and are, thus, subject to re-election every year in accordance with Philippine laws **Corporation Code** Section 22, Board of Directors/ Trustees and Officers, page 11 **By-Laws** Article III, Section 1, page 3 **ICTSI Website (Investors Site)** Company Disclosures, Minutes of all General and Special Stockholders' Meeting
	Remuneration Matters			
D.3.12	Do the shareholders or the Board of Directors approve the remuneration of the executive directors and/or the senior executives?	G20/OECD Principles of Corporate Governance (2023): V: The responsibilities of the board V.D. The board should fulfil certain key functions, including: V.D.5. Aligning key executive and board remuneration with the longer term interests of the company and its shareholders. ICGN (2021) PRINCIPLE 5: Remuneration Remuneration should be designed to equitably and effectively align the interests of the CEO, executive officers and workforce with a company's strategy and purpose to help ensure long-term sustainable value preservation and creation. Aggregate remuneration should be	Yes	The remuneration of the Executive Director and Senior Executives is subject to approval by the shareholders and the Board of Directors, respectively, during their duly convened meetings. In determining appropriate compensation, the Board ensures that remuneration is aligned with the responsibilities, experience, and accountabilities associated with each position. The Board also upholds sound governance principles by ensuring that no Director participates in discussions or decisions concerning his or her own remuneration. In addition, the structure and timing of remuneration payouts take into account the Company's overall risk profile and long-term strategic objectives. Through this process, the Company maintains a fair, transparent, and accountable remuneration framework that

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
		appropriately balanced with the payment of dividends to shareholders and retention of capital for future investment and the level of quantum should be defendable relative to social considerations relating to income inequality.		supports the attraction, retention, and motivation of qualified leaders while aligning their interests with the sustainable success of the Company and its shareholders. **By - Laws** Article III, Section 8, page 6 **CG Manual** Sec. 2.10.2, Remuneration of Directors and Officers, page 11 **SEC Form 17-A** Executive Compensation, page 73 **SEC Form 20-IS** Compensation Plans, page 23
D.3.13	Does the company have measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interests of the company, such as claw back provision and deferred bonuses?	G20/OECD Principles of Corporate Governance (2023): V. The responsibilities of the board V.D. The board should fulfil certain key functions, including: V.D.5 Aligning key executive and board remuneration with the longer term interests of the company and its shareholders. Many jurisdictions recommend or require that remuneration policy and contracts for board members and key executives be handled by a special committee of the board comprising either wholly or a majority of independent directors and excluding executives that serve on each other's remuneration committees, which could lead to conflicts of interest. The introduction of malus and claw-	Yes	The Company has measurable standards to align the performance-based remuneration of executive directors and senior executives with the long-term interests of the Company. Under ICTSI's remuneration framework, the Board, through the Remuneration Committee, adopts a formal and transparent process for the development and implementation of remuneration policies for Directors and Senior Officers. The framework ensures that compensation is commensurate with the responsibilities of each role, determined independently without the participation of any Director in deliberations affecting his or her own remuneration, and structured so that payout schedules are aligned with the Company's overall risk profile. These standards are designed to promote accountability, role-based performance, and prudent risk-taking rather than short-term financial outcomes. Further, the Company's Stock

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
		back provisions is considered good practice. They grant the company the right to withhold and recover compensation from executives in cases of managerial fraud and other circumstances, for example when the company is required to restate its financial statements due to material noncompliance with financial reporting requirements. ICGN (2021) PRINCIPLE 5: Remuneration 5.4 Malus and clawback Companies should include provisions in their incentive plans that enable the company to withhold the payment of any sum ('malus'), or recover sums paid ('clawback'), in the event of serious misconduct or a material misstatement in the company's financial statements.		Incentive Program (SIP) incorporates a deferred remuneration mechanism by granting equity-settled awards in ICTSI common shares in lieu of immediate cash incentives and bonuses, subject to a three-year vesting period. This structure aligns executive incentives with sustained performance and long-term shareholder value. The SIP also includes a forfeiture provision applicable to "bad leavers," effectively operating as a clawback-type safeguard that allows the loss of unvested awards where continued eligibility and proper conduct are not maintained. Taken together, these features demonstrate that ICTSI has measurable standards in place to align performance-based remuneration with long-term interests **CG Report** Remuneration Policy and Review, page 29
	Internal Audit			
D.3.14	Does the company have a separate internal audit function?	G20/OECD Principles of Corporate Governance (2023): V. The responsibilities of the board V.D. The board should fulfil certain key functions, including: V.D.8. Ensuring the integrity of the corporation's accounting and reporting systems for disclosure, including the independent audit, and that appropriate systems of control are in place, in compliance with the law and relevant standards. The board should demonstrate a leadership role to ensure that an effective means of risk oversight is in place. Ensuring the integrity of the	Yes	The Company maintains an in-house internal audit function through its Audit and Compliance Group, which provides the Board of Directors, Senior Management, and the Audit Committee with independent and objective assurance on the adequacy, effectiveness, and efficiency of the Company's system of internal controls. The Audit and Compliance Group is responsible for evaluating internal control processes, identifying significant control weaknesses, and recommending appropriate corrective and improvement measures. This function is carried out through the execution of a risk-based audit program aligned with a three-year strategic audit plan approved by the Audit Committee. Audits included in the

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
		essential reporting and monitoring systems will require that the board sets and enforces clear lines of responsibility and accountability throughout the organization. The board will also need to ensure that there is appropriate oversight by senior management. Normally, this includes the establishment of an internal audit function. This function can play a critical role in providing ongoing support to the audit committee of the board or an equivalent body of its comprehensive oversight of the internal controls and operations of the company. The role and functions of internal audit vary across jurisdictions, but they can include assessment and evaluation of governance, risk management, and internal control processes.		annual audit plan are identified primarily through a comprehensive risk assessment process, ensuring that audit resources are focused on the areas of greatest risk and significance to the Company. Through the Audit and Compliance Group, Management has established and maintained a robust internal control environment founded on effective leadership, shared values, and a culture of accountability. These measures enable the Company to continuously adapt its internal control systems to evolving business and operating conditions, mitigate risks to acceptable levels, support sound decision-making, and strengthen overall corporate governance. The Audit Committee provides oversight of the internal audit function and helps ensure its independence and effectiveness in carrying out its responsibilities. **CG Manual** Sec. 2.11, The Audit Committee, page 11 **CG Report** Audit and Compliance Group, page 97
D.3.15	Is the head of internal audit identified or, if outsourced, is the name of the external firm disclosed?	Companies often disclose that they have an internal audit but, in practice, it is not uncommon for it to exist more in form than in substance. For example, the in-house internal audit may be assigned to someone with other operational responsibilities. As internal audit is unregulated, unlike external audit, there are firms providing outsourced internal audit services which are not properly qualified to do so. Making the identity of the head of internal audit or the external service	Yes	The Company's head of internal audit is identified. Effective October 1, 2020, Ms. Catherine R. Castro was appointed by the Board of Directors as Head of Global Corporate Audit and Compliance. **CG Manual** Sec. 2.11, The Audit Committee, page 11 **Revised Audit Committee Charter** Internal Audit, page 4

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
		provider public would provide some level of safeguard that the internal audit is substantive.		**CG Report** Audit and Compliance Group, page 97
D.3.16	Does the appointment and removal of the internal auditor require the approval of the Audit Committee?	G20/OECD Principles of Corporate Governance (2023): V: The responsibilities of the board V.D. The board should fulfil certain key functions, including: V.D.8. Ensuring the integrity of the corporation's accounting and reporting systems for disclosure, including the independent audit, and that appropriate systems of control are in place, in compliance with the law and relevant standards. It is considered good practice for the internal auditors to report to an independent audit committee of the board or an equivalent body which is also responsible for managing the relationship with the external auditor, thereby allowing a coordinated response by the board.	Yes	Under the Company's Audit Committee Charter, the Audit Committee shall authorize and approve with the appointment of the Head of Global Corporate Audit and Compliance and the terms and conditions of its engagement and removal. The Head of Global Corporate Audit and Compliance shall functionally report to the Audit Committee and the latter shall establish and identify the reporting line of the Head of Global Corporate Audit and Compliance to enable him/her to properly fulfill his/her duties and responsibilities independently. Moreover, the Audit Committee reviews the effectiveness of the internal audit function, including compliance with the Institute of Internal Auditors' International Standards for the Professional Practice of Internal Auditing. **CG Manual** Sec. 2.11, The Audit Committee, page 11 **Revised Audit Committee Charter** Internal Audit, page 4 **CG Report** Audit and Compliance Group, page 97
	Risk Oversight			
D.3.17	Does the company establish a sound internal control procedures/risk management framework and periodically	G20/OECD Principles of Corporate Governance (2023): V: The responsibilities of the board	Yes	To further strengthen its governance and risk oversight framework, the Company has implemented an Enterprise Risk Management (ERM) System, which is reviewed on a quarterly basis to ensure that key risks are identified,

Scorecard Item		Guiding Reference	Response (Yes/No)	Explanation and Reference
	review the effectiveness of that framework?	V.D. The board should fulfil certain key functions, including: V.D.2. Reviewing and assessing risk management policies and procedures. V.D.8. Ensuring the integrity of the corporation's accounting and reporting systems for disclosure, including the independent audit, and that appropriate systems of control are in place, in compliance with the law and relevant standards. ICGN (2021) PRINCIPLE 6:		assessed, monitored, and managed effectively. The ERM System enables the Company to proactively respond to the dynamic business environment in which it operates and supports informed decision-making at all levels of the organization. Since August 2018, the Company's ERM System has been aligned with the 2017 *Enterprise Risk Management – Integrating with Strategy and Performance* Framework developed by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). This internationally recognized framework provides a comprehensive and integrated approach to risk management by embedding risk considerations into strategy-setting, performance management, and business decision-making processes. Through these measures, the Company reinforces its commitment to effective risk oversight, robust internal controls, and sound corporate governance practices. **CG Manual** 2.6.8, Duties and Functions of the Board, page 8 **ICTSI Website** Revised Audit Committee Charter Enterprise Risk Management

D.3.18	Does the Annual Report/Annual CG Report disclose that the board of directors/ commissioners has conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems?	ICGN (2021) PRINCIPLE 6: Risk oversight The board should proactively oversee the assessment and disclosure of the company's key risks and approve the approach to risk management and internal controls regularly with any significant business change and satisfy itself that the approach is functioning effectively.	Yes	The Board of Directors review the company's material controls through the Board Risk Oversight Committee as reported by the Enterprise Risk Management (ERM) Group. This is disclosed in the Company's Sustainability and Corporate Governance Report. The Board of Directors is responsible for setting standards and strategic objectives, providing governance and overseeing the implementation of adequate internal control and risk management processes, which also necessarily includes the conduct of appropriate review. **Sustainability Report** Risk Management, pages 82-83 **CG Report** Enterprise Risk Management Framework, page 95
D.3.19	Does the company disclose the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic)?	G20/OECD Principles of Corporate Governance (2023): IV: Disclosure and Transparency IV. A Disclosure should include, but not be limited to, material information on: IV.A.8 Foreseeable risk factors Users of financial information and market participants need information on reasonably foreseeable material risks that may include: risks that are specific to the industry or the geographical areas in which the company operates; dependence on commodities and value chains; financial market risks including interest rate or currency risk; risks related to derivatives and off-balance sheet transactions; business conduct risks; digital security risks; and sustainability risks, notably climate-related risks.	Yes	The Company discloses the material risks to which it is exposed through its Sustainability Report and SEC Form 17-A, providing stakeholders with transparent and comprehensive information on the key factors that may affect its operations, financial performance, and long-term value creation. As a global port operator, the ICTSI Group operates in an environment influenced by global and regional economic conditions, trade flows, geopolitical developments, and the overall performance of the international maritime industry. Maritime transport remains the backbone of global trade and the manufacturing supply chain, with more than four-fifths of world merchandise trade by volume transported by sea and facilitated through port infrastructure. The Company also discloses various operational and business risks, including regulatory and commercial limitations on its

		The Principles envision the disclosure of sufficient and comprehensive information to fully inform investors and other users of the material and foreseeable risks of the company. Disclosure of risk is most effective when it is tailored to the particular company and industry in question. Disclosure about the system for monitoring and managing risk is increasingly regarded as good practice, including the nature and effectiveness of related due diligence processes.		ability to increase tariffs chargeable to customers in certain terminals. In addition, the ICTSI Group faces competition in both domestic and international markets, where factors such as terminal location, facilities, supporting infrastructure, service quality, operational efficiency, and pricing may affect its competitive position and financial results. Through its periodic disclosures, the Company ensures that shareholders and other stakeholders are informed of the material risks affecting its business and the measures undertaken by Management to monitor, assess, and manage such risks as part of its overall risk management and corporate governance framework. **SEC Form 17-A** Risk Relating to the Group's Business , pages 16-20 **Sustainability Report** Risk Management, pages 82-83 **CG Report** Enterprise Risk Management Framework, page 95
D.3.20	Does the Annual Report/Annual CG Report contain a statement from the board of directors/commissioners or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems?	G20/OECD Principles of Corporate Governance (2023): V. The responsibilities of the board V.D. The board should fulfil certain key functions, including: V.D.8 Ensuring the integrity of the corporation's accounting and reporting systems for disclosure, including the independent audit, and that appropriate systems of control are in place, in compliance with the law and relevant standards. It is considered good practice for the internal auditors to report to an independent audit	Yes	The Company's Annual Sustainability Report, which is attached to and submitted concurrently with its SEC Form 17-A (Annual Report), discloses that the Board of Directors, through the Audit Committee, regularly reviews and updates the Internal Audit Charter. The Charter establishes the framework within which the Audit & Compliance Group operates and guides the performance of its responsibilities in providing independent assurance and recommendations to enhance the effectiveness of the Company's risk management, internal control, and governance processes.

		committee of the board or an equivalent body which is also responsible for managing the relationship with the external auditor, thereby allowing a co-ordinated response by the board. Both internal and external audit functions should be clearly articulated so that the board can maximise the quality of assurance it receives. It should also be regarded as good practice for the audit committee, or equivalent body, to review and report to the board the most critical policies which are the basis for financial and other corporate reports. However, the board should retain final responsibility for oversight of the company's risk management system and for ensuring the integrity of the reporting systems. Some jurisdictions have provided for the chair of the board to report on the internal control process.		In addition, the Board periodically reviews the Company's internal control systems, as deemed necessary by Management, to ensure their continued adequacy and effectiveness. This oversight supports the preparation of the Company's consolidated financial statements and helps ensure that such financial statements are free from material misstatement, whether arising from fraud or error. Through these review mechanisms, the Board and the Audit Committee maintain active oversight of the Company's internal control environment, risk management framework, and governance processes, reinforcing the Company's commitment to transparency, accountability, and sound corporate governance practices. **Sustainability Report** Risk Management, pages 82-83 **CG Report** Internal control system, page 94
D.4	**People on the Board**			
	Board Chairman			
D.4.1	Do different persons assume the roles of chairman and CEO?	G20/OECD Principles of Corporate Governance (2023): V. The responsibilities of the board V.E. The board should be able to exercise objective independent judgement on corporate affairs. In jurisdictions with single tier board systems, the objectivity of the board and its independence from management may be strengthened by the separation of the role of chief executive and chair. Separation of the two posts is generally regarded as good practice, as it can help to achieve an appropriate balance of power,	No	Mr. Enrique K. Razon, Jr. serves as ICTSI's Chairman of the Board and President/Chief Executive Officer. As the Company's controlling stockholder, he has led ICTSI's expansion into the world's largest independent port operator across six continents. The Razon Group, under his leadership, has built a longstanding reputation as pioneers and innovators in the management and development of ports, terminals, and related facilities. The Razon Group has more than 90 years of experience in integrated cargo handling, stevedoring, and port services in the Philippines and abroad.
D.4.2	Is the chairman an independent director/commissioner?		No	
D.4.3	Is any of the directors a former CEO of the company in the past 2 years?		Yes	

		increase accountability and improve the board's capacity for decision making independent of management. The designation of a lead director who is independent of management is also regarded as a good practice alternative in some jurisdictions if that role is defined with sufficient authority to lead the board in cases where management has clear conflicts. Such mechanisms can also help to ensure high quality governance of the company and the effective functioning of the board. The chair or lead independent director may, in some jurisdictions, be supported by a company secretary. ICGN (2021) PRINCIPLE 2: Leadership and independence 2.1 Independent leadership There should be a clear division of responsibilities between the role of the chair of the board and the CEO to avoid unfettered powers of decision-making in any one individual. This is particularly relevant in controlled companies when either the chair or CEO are significant shareholders. The Board should be chaired by an independent director who should be independent on the date of appointment. Should the role of the chair and CEO be combined, the board should explain the reasons why this is in the best interests of the company in the annual report and keep the structure under review. The responsibilities of the chair, CEO, lead independent director and committee chairs should be clearly described and publicly disclosed.		The latest by-laws clarified the respective functions of the Chairman and the President. The Chairman's role is clearly centered on Board leadership, while the President is expressly tasked with overall supervision, administration, and management of the Company's business, including direct oversight of day-to-day operations and the exercise of such powers as may be assigned by the Board. Thus, although the positions of Chairman and Chief Executive Officer are presently held by the same person, the allocation of responsibilities delineate which powers and functions are in the exercise of his role as Chairman and which ones are exercised in his role as the President/CEO, and therefore subject to the appropriate checks and balance. **By-Laws** Officers, page 7 **CG Manual** The Chairman and President, page 4 **Sustainability Report** Governance Structure, page 86 **CG Report** Governance Structure, pages 42-43

		G20/OECD Principles of Corporate Governance (2023): V. The responsibilities of the board V.E. The board should be able to exercise objective independent judgement on corporate affairs. In jurisdictions with single tier board systems, the objectivity of the board and its independence from management may be strengthened by the separation of the role of chief executive and Cchair. Separation of the two posts is generally regarded as good practice, as it can help to achieve an appropriate balance of power, increase accountability and improve the board's capacity for decision making independent of management. The designation of a lead director who is independent of management is also regarded as a good practice alternative in some jurisdictions if that role is defined with sufficient authority to lead the board in cases where management has clear conflicts. Such mechanisms can also help to ensure high quality governance of the company and the effective functioning of the board. The chair or lead independent director may, in some jurisdictions, be supported by a company secretary. ICGN (2021) PRINCIPLE 2: Leadership and independence 2.1 Independent leadership There should be a clear division of responsibilities between the role of the chair of the board and the CEO to avoid unfettered powers of decision-making in any one individual. This is particularly relevant in controlled companies when either the chair or CEO are		

		significant shareholders. The Board should be chaired by an independent director who should be independent on the date of appointment. Should the role of the chair and CEO be combined, the board should explain the reasons why this is in the best interests of the company in the annual report and keep the structure under review. The responsibilities of the chair, CEO, lead independent director and committee chairs should be clearly described and publicly disclosed.		
D.4.4	Are the roles and responsibilities of the chairman disclosed?	ICGN (2021) PRINCIPLE 2: Leadership and independence 2.3 Role of the Chair The chair should lead the board and ensure its effectiveness while inspiring a shared commitment among directors to the company's purpose and long-term strategy. This includes encouraging a culture of openness to allow a range of views to be expressed and adequate time for discussion of all agenda items. The chair should set the meeting agenda, ensuring that board members have sufficient and timely information to constructively challenge and debate managerial proposal.	Yes	The roles and responsibilities of the Chairman of the Board are established in the Company's charter documents – the By-Laws and the Manual on Corporate Governance, and disclosed to the public through the Company's Website. Furthermore, the Company adheres to the recommendations by the SEC that the roles and responsibilities of the Chairman include, among others, the following: a) Makes certain that the meeting agenda focuses on strategic matters, including the overall risk appetite of the corporation, considering the developments in the business and regulatory environments, key governance concerns, and contentious issues that will significantly affect operations; b) Guarantees that the Board receives accurate, timely, relevant, insightful, concise, and clear information to enable it to make sound decisions; c) Facilitates discussions on key issues by fostering an environment conducive for constructive debate and leveraging on the skills and expertise of individual directors;

				d) Ensures that the Board sufficiently challenges and inquires on reports submitted and representations made by Management; e) Assures the availability of proper orientation for first-time directors and continuing training opportunities for all directors; and f) Makes sure that performance of the Board is evaluated at least once a year and discussed/followed up on. **By-Laws** Officers, page 7 **CG Manual** The Chairman and President, page 4
	Lead Independent Director			
D.4.5	If the Chairman is not independent, has the Board appointed a Lead/Senior Independent Director and has his/her role been defined?	ICGN (2021) PRINCIPLE 2: Leadership and independence 2.4 Lead independent director The Board should appoint a Lead Independent Director (LID) even when the chair is independent. The LID provides shareholders, relevant stakeholders and directors with a valuable channel of communication to discuss matters that may involve a conflict of interest for the board chair which may include significant shareholders if there is a connection between them. The LID should not have directorship tenure in the company that raises questions as to the LID's independence as set out in Guidance 2.6.h. In a two-tier board the LID role could be assumed by a vice chair.	Yes	The Company has recently appointed a Lead Independent Director, Chief Justice Diosdado M. Peralta, Jr. **ICTSI Website** Board Matters, Independent Directors
	Skills and Competencies			

D.4.6	Does at least one non-executive director/commissioner have prior working experience in the major sector that the company is operating in?	ICGN (2021) PRINCIPLE 3: Composition and appointment The Board should comprise a sufficient mix of directors with relevant knowledge, independence, competence, industry experience and diversity of perspectives to generate effective challenge, discussion and objective decision-making in alignment with the company's purpose, long-term strategy and relevant stakeholders.	Yes	ICTSI operates in the transportation and logistics industry. The Board possesses relevant sector expertise through several of its non-executive members. Independent Director Cesar A. Buenaventura previously served as a Director of AG&P Co. of Manila, Philippine Airlines, and the Manila International Airport Authority, while Director Jose C. Ibazeta formerly held senior leadership and directorship positions in transportation-related organizations, including Philippine Airlines, A Soriano Air Corporation, Island Aviation, Inc., and AG&P International Holdings, Inc. These experiences provide the Board with valuable industry insights relevant to ICTSI's business. **SEC Form 17-A** Directors and Executive Officers' profiles, pages 65-66
D.5	**Board Performance**			
	Directors Development			
D.5.1	Does the company have orientation programmes for new directors/commissioners?	ICGN (2021) PRINCIPLE 1: Board role and responsibilities 1.5 Commitment The board should meet regularly to discharge its duties and directors should commit adequate time to board meeting preparation and attendance. There should be a formal induction for all new board directors to ensure they have a comprehensive understanding of the company's purpose, business model and strategy as soon as possible after their appointment.	Yes	ICTSI has established a formal onboarding and continuing education framework for its Board members. The Company conducts orientation programs. This commitment is institutionalized in the Company's Corporate Governance Manual, which includes policies on director training and continuing professional development. Newly appointed Directors and key officers undergo a comprehensive onboarding program and are provided with onboarding kits containing key corporate documents, disclosures, policies, and reports. Recent onboarding sessions were conducted for Corporate Secretary Atty. Amabelle C. Asuncion in December 2025 and January 2026, and for newly elected Directors Mr. Martin O'Neil and Mr. Enrique M. Aboitiz on 14 April 2026 and 4 May 2026, respectively. The onboarding program may also include site visits and port tours at selected ICTSI terminals in the Philippines and overseas to provide directors with a deeper understanding of the Company's operations.

				CG Report Orientation Program for Directors, page 15
D.5.2	Does the company have a policy that encourages directors/commissioners to attend on-going or continuous professional education programmes?	G20/OECD Principles of Corporate Governance (2023): V. The responsibilities of the board V.E. The board should be able to exercise objective independent judgement on corporate affairs. V.E.4 Boards should regularly carry out evaluations to appraise their performance and assess whether they possess the right mix of background and competences, including with respect to gender and other forms of diversity. In order to improve board practices and the performance of its members, an increasing number of jurisdictions now encourage companies to engage in board and committee evaluation and training. Many corporate governance codes recommend an annual evaluation of the board, which may periodically be supported by external facilitators to increase objectivity. Unless certain qualifications are required, such as for financial institutions, this might include that board members acquire appropriate skills upon appointment. Thereafter, board members should remain abreast of relevant new laws, regulations, and changing commercial and other risks.	Yes	Section 9.3 of the Manual on Corporate Governance provides that the Company shall conduct relevant annual continuing training for all Directors as well as information campaigns, orientation program, or workshops on corporate governance available to its directors, officers and employees. ICTSI conducts annual continuing education programs for its directors and regularly provides corporate governance information campaigns, orientation sessions, and workshops for directors, officers, and employees to strengthen governance awareness and compliance. In line with this commitment, ICTSI held its Annual Corporate Governance Training for Directors on 5 December 2025, engaging the Institute of Corporate Directors (ICD), an SEC-accredited training provider, to deliver a four-hour virtual program. Organized by the Global Corporate Legal Affairs Department with support from Global Corporate Human Resources, the training was attended by the Boards and key officers of ICTSI and selected Razon Group companies. The program focused on evolving corporate governance principles and featured discussions on succession planning, fraud risk assessment, and emerging artificial intelligence trends, equipping participants with practical insights to enhance board oversight, ethical leadership, risk management, and strategic decision-making. **CG Manual** IX, 9.3, Commitment to Corporate Governance, page 20 **SEC Form 20-IS** Annual Corporate Governance Trainings, page 19

	CEO/Executive Management Appointments and Performance			
D.5.3	Does the company disclose the process on how the board of directors/commissioners plans for the succession of the CEO/Managing Director/President and key management?	G20/OECD Principles of Corporate Governance (2023): V. The Responsibilities of the Board V.D. The board should fulfil certain key functions, including: V.D.4 Selecting, overseeing and monitoring the performance of key executives, and, when necessary, replacing them and overseeing succession planning.	Yes	he Company has adopted an effective succession planning and retirement framework for directors, key officers, and management, consistent with the provisions of its Manual on Corporate Governance and Board Charter. Oversight of these matters is primarily exercised through the Corporate Governance Committee, which is composed entirely of Independent Directors, thereby ensuring objective and independent judgment in the review of Board composition, leadership continuity, and succession-related matters. While the Remuneration Committee is not composed entirely of Independent Directors, succession planning and retirement policies are subject to the oversight and review of the Corporate Governance Committee. This governance structure provides an additional layer of independent oversight and helps ensure that succession planning processes are conducted transparently, objectively, and in the best interests of the Company and its shareholders. The Corporate Governance Committee is responsible for identifying, screening, and recommending qualified candidates for Board positions, overseeing the implementation of the Company's nomination and election processes, and ensuring that the Board maintains an appropriate balance of skills, experience, diversity, and independence. The Committee also reviews governance policies relating to director succession, retirement, and leadership development to support orderly Board transitions and long-term organizational stability. For key officers and management, succession planning is undertaken through a structured process led by the Global Corporate Human Resources Group in coordination with management and overseen by the Board. High-potential talent is identified through performance and competency assessments, and development plans are established to

				prepare future leaders for critical roles. These initiatives are regularly reviewed by the Remuneration Committee and management to ensure alignment with the Company's strategic objectives, while governance oversight remains with the Corporate Governance Committee. Although the Company does not maintain a standalone director succession policy, the Manual on Corporate Governance, Board Charter, and Nomination and Election Policy collectively establish a robust framework for director retirement, replacement, and succession. Through the active involvement of the Corporate Governance Committee, the Company ensures that Board succession and retirement matters are managed in a manner consistent with the principles of independence, accountability, transparency, and long-term shareholder value creation. **CG Manual** Duties and Functions of the Board, page 8 Internal Control Responsibilities of the Board, page 10 **ICTSI Website (Investors site)** Corporate Governance, Board Matters, Board Charter **CG Report** Succession Planning and Retirement Program, pages 27-28
D.5.4	Does the board of directors/commissioners conduct an annual performance assessment of the CEO/Managing Director/President?	V.D. The board should fulfil certain key functions, including: V.D.3 Monitoring the effectiveness of the company's governance practices and making changes as needed.	Yes	The Board ensures that the performance of Management and personnel is regularly monitored and assessed through a structured Performance Management Framework administered by the Global Corporate Human Resources (GCHR) Department. This framework enables the objective evaluation of organizational and individual performance against clearly defined goals, key performance indicators (KPIs), competencies, and behavioral expectations that are

		Monitoring of governance by the board includes continuous review of the internal structure of the company to ensure that there are clear lines of accountability for management throughout the organisation. Such monitoring should also include whether the company's governance framework remains appropriate in light of material changes to the company's size, complexity, business strategy, markets, and regulatory requirements. In addition to requiring the monitoring and disclosure of corporate governance practices on a regular basis, at least in summary form, many jurisdictions have moved to recommend, or indeed mandate, assessment by boards of their performance and of the performance of their committees, individual board members, the chair and the CEO.		aligned with the Company's strategic priorities and long-term objectives. Through this framework, Senior Management conducts annual performance evaluations covering both corporate and individual performance. The results of these assessments serve as the basis for performance-based incentives, salary adjustments, promotions, succession planning, and talent development initiatives. To further strengthen accountability and merit-based advancement, the Company conducts an Annual Compensation Review, during which employee achievements are evaluated against established performance metrics and competency standards. The GCHR Department compiles and validates performance data and makes recommendations on bonuses, merit increases, promotions, and development plans pursuant to the Company's compensation review guidelines. The process also identifies high-potential employees and developmental opportunities necessary to support leadership continuity and organizational capability-building. While the Remuneration Committee is not composed entirely of Independent Directors, remuneration and performance management practices operate within a broader governance framework that is subject to oversight by the Corporate Governance Committee, which is composed entirely of Independent Directors. This structure provides an additional layer of independent oversight and helps ensure that performance evaluation, talent development, succession planning, and remuneration practices remain aligned with principles of accountability, transparency, meritocracy, and long-term value creation. The Board, through the Corporate Governance Committee and the Remuneration Committee, regularly reviews the

				effectiveness of these performance management and compensation processes to ensure continued alignment with the Company's strategic objectives, governance standards, and shareholder interests. This integrated approach enables the Company to promote a culture of high performance, leadership development, and sustainable growth while maintaining appropriate oversight of management performance and remuneration decisions. **CG Manual** Sec. 2.5.4, Responsibility of the Board and the Directors, page 7 Secs. 2.6.3, 2.6.11 and 2.6.17, Duties and Functions of the Board, pages 8-9 **Corporate Governance Committee Charter**, Responsibilities, Corporate Governance, page 2 **CG Report** Performance Management Framework, pages 35-36
	Board Appraisal			
D.5.5	Did the company conduct an annual performance assessment of the board of directors/commissioners and disclose the criteria and process followed for the assessment?	G20/OECD Principles of Corporate Governance (2023): V: The Responsibilities of the Board V.D. The board should fulfil certain key functions, including: V.D.3 Monitoring the effectiveness of the company's governance practices and making changes as needed. ICGN (2021) PRINCIPLE 3:	Yes	In the ACG Assessment, the Board of Directors assesses their group performance to evaluate the composition in alignment with the company's long- term strategy, succession planning and policy on diversity, equity and inclusion. The evaluation results are presented to all those concerned for any necessary recommendations to further improve the corporate governance in the Company. The Company engaged the services of an external facilitator, Good Governance Advocates & Practitioners of the Philippines ("GGAPP"), to evaluate and support the results of

		Composition and appointment 3.3 Evaluation Board evaluation should be conducted annually to review composition in alignment with the company's long- term strategy, succession planning and policy on diversity, equity and inclusion. The board should undertake a rigorous review of its performance (as a collective body), the company secretary (where such a position exists), the board's committees and individual directors prior to being proposed for election. The board should periodically (preferably every three years) engage an independent outside consultant to undertake an external evaluation. The Lead Independent Director and Nomination Committee should be responsible for performance evaluation of the chair. The board should disclose the process for evaluation and, as far as reasonably possible, any material issues of relevance arising from the conclusions and/or actions taken as a consequence.		the 2022 ACG Assessment. A Certificate has been issued by the GGAPP for the said evaluation. The following criteria for the said assessment are disclosed in ICTSI's Integrated Annual CG Report: I. Board Self-Assessment a. Board Composition b. Board Efficiency c. Board Meetings and Participation **SEC Form 20-IS** Appraisals and Performance of the Board and Criteria and Procedure for Assessment, page 20 **CG Report** Board Assessment, pages 62-64 **ICTSI Website (Investors Site)** Corporate Governance, Corporate Governance Reports, Commitment to best practices of good governance, GGAPP Evaluation Certificate
	Director Appraisal			
D.5.6	Did the company conduct an annual performance assessment of the individual directors/commissioners and disclose the criteria and process followed for the assessment?	G20/OECD Principles of Corporate Governance (2023): V: The Responsibilities of the Board V.D. The board should fulfil certain key functions, including: V.D.3 Monitoring the effectiveness of the company's governance practices and making changes as needed. ICGN (2021) PRINCIPLE 3:	Yes	In the ACG Assessment, each member of the ICTSI Board of Directors assesses their individual performance. The evaluation results are presented to all those concerned for any necessary recommendations to further improve the corporate governance in the Company. The Company engaged the services of an external facilitator, Good Governance Advocates & Practitioners of the Philippines ("GGAPP"), to evaluate and support the results of

		Composition and appointment 3.3 Evaluation Board evaluation should be conducted annually to review composition in alignment with the company's long- term strategy, succession planning and policy on diversity, equity and inclusion. The board should undertake a rigorous review of its performance (as a collective body), the company secretary (where such a position exists), the board's committees and individual directors prior to being proposed for election. The board should periodically (preferably every three years) engage an independent outside consultant to undertake an external evaluation. The Lead Independent Director and Nomination Committee should be responsible for performance evaluation of the chair. The board should disclose the process for evaluation and, as far as reasonably possible, any material issues of relevance arising from the conclusions and/or actions taken as a consequence.		the 2022 ACG Assessment. A Certificate has been issued by the GGAPP for the said evaluation. The following criteria for the said assessment are disclosed in ICTSI's Integrated Annual CG Report: II. Chairman and Individual Director's Self-Rating a. Independence b. Participation c. Expertise **SEC Form 20-IS** Appraisals and Performance of the Board and Criteria and Procedure for Assessment, page 20 **CG Report** Board Assessment, pages 62-64 **ICTSI Website (Investors Site)** Corporate Governance, Corporate Governance Reports, Commitment to best practices of good governance, GGAPP Evaluation Certificate
	Committee Appraisal			
D.5.7	Did the company conduct an annual performance assessment of the board committees and disclose the criteria and process followed for the assessment?	G20/OECD Principles of Corporate Governance (2023): V. The Responsibilities of the Board V.D. The board should fulfil certain key functions, including: V.D.3 Monitoring the effectiveness of the company's governance practices and making changes as needed. ICGN (2021) PRINCIPLE 3: Composition and appointment	Yes	Part of the ACG Assessment is the assessment of Board Committee. The evaluation results are presented to all those concerned for any necessary recommendations to further improve the corporate governance in the Company. The Company engaged the services of an external facilitator, Good Governance Advocates & Practitioners of the Philippines ("GGAPP"), to evaluate and support the results of the 2022 ACG Assessment. A Certificate has been issued by the GGAPP for the said evaluation.

		3.3 Evaluation Board evaluation should be conducted annually to review composition in alignment with the company's long- term strategy, succession planning and policy on diversity, equity and inclusion. The board should undertake a rigorous review of its performance (as a collective body), the company secretary (where such a position exists), the board's committees and individual directors prior to being proposed for election. The board should periodically (preferably every three years) engage an independent outside consultant to undertake an external evaluation. The Lead Independent Director and Nomination Committee should be responsible for performance evaluation of the chair. The board should disclose the process for evaluation and, as far as reasonably possible, any material issues of relevance arising from the conclusions and/or actions taken as a consequence.		The following criteria for the said assessment are disclosed in ICTSI's Integrated Annual CG Report: III. Committee Member's Self-Assessment a. Committee Composition b. Committee Meetings and Participation c. Committee functions and processes **SEC Form 20-IS** Appraisals and Performance of the Board and Criteria and Procedure for Assessment, page 20 **CG Report** Board Assessment, pages 62-64 **ICTSI Website (Investors Site)** Corporate Governance, Corporate Governance Reports, Commitment to best practices of good governance, GGAPP Evaluation Certificate

ACGS ASEAN CORPORATE GOVERNANCE SCORECARD 2025

International Container Terminal Services, Inc.

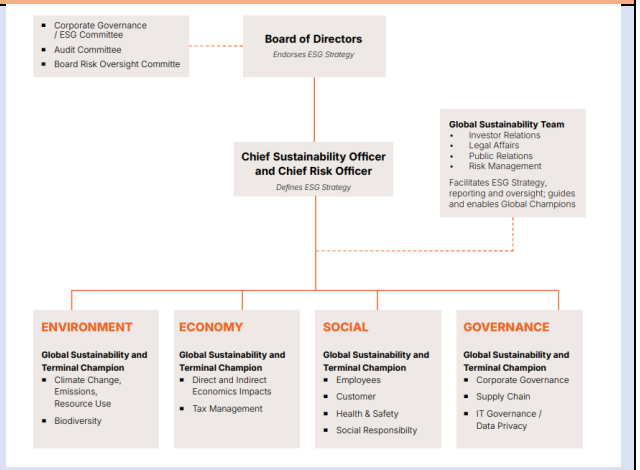
Scorecard Item		Guiding Reference	Responses (Yes/No)	ICTSI Remarks
Level 2 - Bonus Items				
(B)A.	**Rights of shareholders**			
(B)A.1	**Right to participate effectively in and vote in general shareholders meeting and should be informed of the rules, including voting procedures, that govern general shareholders meeting.**			
(B)A.1.1	Does the company practice secure electronic voting in absentia at the general meetings of shareholders?	G20/OECD Principles of Corporate Governance (2023): II.C.6. The objective of facilitating shareholder participation suggests that jurisdictions and/or companies promote the enlarged use of information technology in voting, including secure electronic voting in all listed companies. The principles recommend that voting by proxy be generally accepted. Indeed, it is important to the promotion and protection of shareholders rights that investors can place reliance upon directed proxy voting.	Yes	In 2025 and 2026 ASMs, the Company engaged the services of Convene AGM as provider for the Virtual Platform and utilized their platform as means for stockholders to electronically vote in absentia on matters to be taken up during the ASM. This is in addition to voting by proxy. The Company's Global Corporate IT also ensures that the use of the said platform is safe and secured. The Requirements and Procedure for Participation by Remote Communication or Voting In Absentia is attached as Appendix "A" to the Notice and Agenda of the ASM. **SEC Form 20-IS** Guidelines for Virtual ASM
(B)A.2	**Equitable treatment of shareholders**			
(B)A.2	**Notice of AGM**			
(B)A.2.1	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?	G20/OECD Principles of Corporate Governance (2023): II.C.1. Shareholders should be furnished with sufficient and timely information concerning the date, location and agenda of general meetings, as well as full and timely information regarding the issues to be decided at the meeting. II.C.5 Effective shareholder participation in key corporate governance decisions, such as	Yes	The Company disclosed for public information, including the shareholders, the Notice and Agenda of the 2026 ASM through the PSE Edge last 26 February 2026. On the other hand, physical copies of the said notice and agenda were distributed to all shareholders by March 23, 2026 which is 25 days prior to ASM. **SEC Form 20-IS**

Scorecard Item		Guiding Reference	Responses (Yes/No)	ICTSI Remarks
		the nomination and election of board members, should be facilitated. ICGN (2021) PRINCIPLE 10: 10.3 Meeting Notice The board should ensure that the meeting agenda is posted on the company's website at least one month prior to the meeting taking place.		ICTSI Amended Notice of 2026 Annual Stockholders' Meeting, pages 29-32 **PSE Edge** Notice of Annual Stockholders' Meeting to the Philippine Stock Exchange and investing public
(B) B	**Sustainability and Resilience**			
(B)B.1.1	Does the company disclose how it manages climate-related risks and opportunities?	G20/OECD Principles of Corporate Governance (2023): VI.A.4. If a company publicly sets a sustainability-related goal or target, the disclosure framework should ensure that verifiable metrics are disclosed to allow investors to assess the credibility and progress toward meeting the announced goal or target. ICGN (2021) PRINCIPLE 7: 7.5 Climate change The board should assess the impact of climate change on the company business model and how it will be adapted to meet the needs of a net zero economy as part of a long-term strategy. This includes setting and disclosing targets to reduce carbon emissions and a period for achievement. Where climate change risks, whether physical or transitional, are identified as material and relevant, reporting should	**Yes**	The Company conducted a comprehensive climate risk analysis in 2024. This assessment, aligned with European Taxonomy and TCFD recommendations, evaluated the physical climate risk exposure across all 32 of our terminals. The risk mapping identified 28 climate hazards for exposure analysis. Based on the initial assessment, only 12 exposures were assessed, considering the geographical location, terminal activity, and general risk identified for each of the terminals. The Company's latest Sustainability Report presents the Company's prioritized material sustainability issues, as identified through the 2024 materiality assessment and confirmed in 2025. A total of 15 material issues were identified, including 10 prioritized for their significant impacts on the Company, stakeholders, and host communities, and five for their financial implications. These priorities remain unchanged for the 2025 reporting period.

Scorecard Item		Guiding Reference	Responses (Yes/No)	ICTSI Remarks
		include discussion of the diligence process, strategy, metrics, targets and initiatives used to manage the risks. TCFD, Metrics and Targets a. Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with strategy and risk management process b. Disclose Scope 1, Scope 2, and if appropriate, Scope 3 GHG emissions and related risks c. Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets		**Sustainability Report** Materiality, pages 8-9 Risk Management, pages 82-83 **SEC Form 17-A** Risk Relating to the Group's Business , pages 16-20
(B) B.1.2	Does the company disclose that its Sustainability Report / Sustainability Reporting is externally assured?	G20/OECD Principles of Corporate Governance (2023) VI.A.5. Phasing in of requirements should be considered for annual assurance attestations by an independent, competent and qualified assurance service provider in accordance with high quality international assurance standards in order to provide an external and objective assessment of a company's sustainability-related disclosure. ICGN (2021) PRINCIPLE 7: 7.4 Sustainability reports The board should provide sustainability reporting to reflect the complexities inherent in a contemporary business by blending financial, human and natural capital	No	The Company has recently set its climate change targets and will soon have its Sustainability Report assured.

Scorecard Item		Guiding Reference	Responses (Yes/No)	ICTSI Remarks
		considerations in the context of a company's current and future strategic direction. Such disclosures should: f. be strengthened where possible by audit or independent assurance that is carried out annually having regard to established disclosure standards. GRI 2-5 External assurance The organization shall: describe its policy and practice for seeking external assurance, including whether and how the highest governance body and senior executives are involved; If the organization's sustainability reporting has been externally assured: i. provide a link or reference to the external assurance report(s) or assurance statement(s); ii. describe what has been assured and on what basis, including the assurance standards used, the level of assurance obtained, and any limitations of the assurance process; iii. describe the relationship between the organization and the assurance provider.		
(B) B.1.3	Does the company disclose the engagement channel with stakeholder groups and how the company responds to stakeholders' ESG concerns?	G20/OECD Principles of Corporate Governance (2023) VI.B. Corporate governance frameworks should allow for dialogue between a company, its shareholders and stakeholders to exchange views on sustainability matters as relevant for the company's business	Yes	The Company has established grievance mechanism in all its material ESG areas. This is disclosed in the Company's Sustainability Report. The Company explained the approaches in case of grievance or concerns in its Sustainability Report. The Company has established contact points for ESG and other concerns.

Scorecard Item		Guiding Reference	Responses (Yes/No)	ICTSI Remarks
		strategy and its assessment of what matters ought to be considered material. GRI 2-29 Approach to stakeholder engagement The organization shall describe its approach to engaging with stakeholders, including: i. the categories of stakeholders it engages with, and how they are identified; ii. the purpose of the stakeholder engagement; iii. how the organization seeks to ensure meaningful engagement with stakeholders		**Sustainability Report** Contact Information, page 119 **ICTSI Website** Contacts, Advisors and Auditors Other Stakeholders Concern Company Policies
(B) B.1.4	Does the company have a unit / division / committee who is specifically responsible to manage the sustainability matters?	G20/OECD Principles of Corporate Governance (2023): VI.C. The corporate governance framework should ensure that boards adequately consider material sustainability risks and opportunities when fulfilling their key functions in reviewing, monitoring and guiding governance practices, disclosure, strategy, risk management and internal control systems, including with respect to climate-related physical and transition risks. When fulfilling their key functions, boards are increasingly ensuring that material sustainability matters are also considered. For instance, boards may assess if and how sustainability matters affect companies' risk profiles. Such assessments may also relate to key executive remuneration and nomination (e.g. whether targets integrated into executives' compensation plans would	Yes	The Company established the ESG Board Committee specifically responsible to management all ESG related matters. At the heart of our commitment to sustainability lies a robust governance framework that upholds best practices and sets a precedent for responsible business conduct.

Scorecard Item		Guiding Reference	Responses (Yes/No)	ICTSI Remarks
		be quantifiable, linked to financially material risks and incentivise a long-term view) or whether a board committee on sustainability would be useful. ICGN (2021) PRINCIPLE 1: 1.1 Responsibilities e. accountability for the governance of sustainability ensuring the integration of human capital (particularly the workforce) and natural capital management in strategy, innovation and risk;		 **ESG Board Committee Charter** Responsibilities, pages 2-3 **Sustainability Report** Governance for Sustainable Values, page 19
(B) B.1.5	Does the company disclose board of directors/commissioners' oversight of sustainability-related risks and opportunities?	G20/OECD Principles of Corporate Governance (2023) VI.C. The corporate governance framework should ensure that boards adequately consider material sustainability risks and opportunities when fulfilling their key functions in reviewing, monitoring and guiding governance practices, disclosure, strategy, risk management and internal control systems, including with respect to climate-related physical and transition risks. ICGN (2021) PRINCIPLE 1:	Yes	Anchored in oversight and accountability, the ESG Committee, comprised of two Independent Directors and a Non-Executive Director, convenes periodically to review and address the Company's ESG issues, risks, and concerns, with a focus on environmental impact, social responsibility, and corporate governance. Chaired by former Philippine Supreme Court Chief Justice Diosdado M. Peralta III, this committee meticulously reviews ESG policies, targets, and achievements, steering the Company towards the attainment its sustainability commitments. Moreover, the ESG Committee is responsible for

Scorecard Item		Guiding Reference	Responses (Yes/No)	ICTSI Remarks
		1.1 Responsibilities f. overseeing the company's risk assessment and management (including relevant systemic risks such as climate change, ecological degradation, social inequality and digital transformation) that affect sustainable value creation and preservation and reviewing policies annually, or with any significant business change; TCFD, Governance. a. Describe the board's oversight of climate-related risks and opportunities.		reviewing the Sustainability Report, and endorsing the same to the Board for approval, ensuring transparency and accuracy in our reporting practices. This Sustainability Report was approved during the meeting of the Board on February 28, 2024. **ESG Board Committee Charter** Responsibilities, pages 2-3 **Sustainability Report** Governance for Sustainable Values, page 19
(B) B.1.6	Does the company disclose the linkage between executive directors and senior management remuneration and sustainability performance for the previous year?	G20/OECD Principles of Corporate Governance (2023): VI.C. When fulfilling their key functions, boards are increasingly ensuring that material sustainability matters are also considered. For instance, boards may assess if and how sustainability matters affect companies' risk profiles. Such assessments may also relate to key executive remuneration and nomination (e.g. whether targets integrated into executives' compensation plans would be quantifiable, linked to financially material risks and incentivise a long-term view) or how sustainability is approached by the board and its committees ICGN (2021) PRINCIPLE 5: 5.3 Performance measures In addition to financial performance metrics, quantifiable indicators that are material to the	No	Since the Company recently established targets, the Remuneration Committee shall still make the necessary review prior to establishing the linkage between the remuneration and sustainability performance.

Scorecard Item		Guiding Reference	Responses (Yes/No)	ICTSI Remarks
		company's sustainable value creation and preservation, such as human capital and natural capital should be considered. Metrics guiding performance grants should be based on audited financial data, and, where possible, assured sustainability indicators. GRI 2-19 Remuneration Policies The organization shall describe how the remuneration policies for members of the highest governance body and senior executives relate to their objectives and performance in relation to the management of the organization's impacts on the economy, environment, and people.		
(B) B.1.7	Is the company's Whistle Blowing System managed by independent parties / institutions?	ICGN (2021) PRINCIPLE 4: Corporate culture 4.2 Whistleblowing The board should ensure that the company has in place an independent, confidential mechanism whereby a worker, supplier, shareholder, or relevant stakeholder can (without fear of retribution) raise issues of particular concern with regard to potential or suspected breaches of a company's code of ethics or local law.	Yes	The Policy on Fraud Reporting clearly provides for guidelines and procedure from lodging of complaints, conduct of investigation up to imposition of disciplinary action for violations covered by the policy. The Office of the Independent Director, in coordination with the Office of the Chief Compliance Officer, is the main office who shall have the overall supervision of the entire process of handling complaints up to imposition of appropriate disciplinary action for violation of the Fraud Reporting Policy. Any reporter may report a possible breach or non-compliance via personal reporting, mail, email, or telephone to the Office of the Independent Director who shall then make the preliminary assessment as to the sufficiency of the complaint. Complaints which are sufficient in form

Scorecard Item		Guiding Reference	Responses (Yes/No)	ICTSI Remarks
				and substance may be referred to or endorsed to the appropriate HRD of the Business Unit (BU) or the Global Human Resource Department (GHR) for Corporate Functions who has jurisdiction over the complaint. Should there be a real threat of harassment and retaliation, or if any personnel from BU's HRD or GHR may be compromised, a separate body who shall make the investigation may be established. If a material whistleblowing concern will arise, the Office of the Independent Director, being the office who has the overall power and supervision over all whistleblowing complaints and procedure, may conduct its own investigation and release its own recommendation in the complaint. **ICTSI Website (Investors Site)** Corporate Governance, Whistleblowing Policy **Sustainability Report** Grievance Mechanism and Fraud Reporting Policy Refresher, page 97
(B)C.	**Disclosure and transparency**			
(B)C.1	**Quality of Annual Report**			
(B)C.1.1	Are the audited annual financial report /statement released within 60 days from the financial year end?	G20/OECD Principles of Corporate Governance (2023): IV.A. IV.A.1. The financial and operating results of the company. Audited financial statements showing the financial performance and the financial situation of the company (most typically	No	The Company's released/disclosed the Audited Annual Financial Statement last March 4, 2026, which is 64 days after the financial year end. **PSE Edge** Company Disclosures, 2025 Audited Financial Statements

Scorecard Item		Guiding Reference	Responses (Yes/No)	ICTSI Remarks
		including the balance sheet, the profit and loss statement, the cash flow statement and notes to the financial statements) are the most widely used source of information on companies.		**ICTSI Website** SEC Filing, Audited Financial Statements
(B)D.	**Responsibilities of the Board** - In this section, independent directors / commissioners, who have served for more than nine years or two terms of five years each (whichever is higher) in the same capacity, from their date of first appointment, will not be considered independent even if they are deemed to be as such in their respective jurisdictions.			
(B)D.1	**Board Competencies and Diversity**			
(B)D.1.1	Does the company have at least one female independent director/commissioner?	G20/OECD Principles of Corporate Governance (2023): V.E. V.E.4. Jurisdictions and companies should also consider additional and complementary measures to strengthen the female talent pipeline throughout the company and reinforce other policy measures aimed at enhancing board and management diversity.	No	Even if currently there is no female director in the Board, the objective of the Company is to ensure that the Board is diverse with respect to other factors such as (i) age, (ii) work experience and (iii) professional background to benefit from different points of views and perspectives, as well as from valuable experience and knowledge that diverse directors can provide. The Company has female Filipino Directors in its subsidiaries such as Ms. Caroline C. Causon, Ms. Arlyn McDonald and Atty. Lirene Mora. They sit on the board of various local and foreign subsidiaries of the Company. **ICTSI Website (Investors Site)** Corporate Governance, Board Matters, Establishment and Statement of the Board Charter Global Principle on Human Capital, page 2 **Sustainability Report** Board Diversity, pages 87-88
(B)D.1.2	Does the company have a policy and disclose measurable objectives for		Yes	The Company has expressed its commitment on Board Competence and Diversity through its

Scorecard Item		Guiding Reference	Responses (Yes/No)	ICTSI Remarks
	implementing its board diversity and report on progress in achieving its objectives?			Charter. ICTSI's Global Principles on Human Capital and Diversity and Equal Opportunities Policy also highlight ICTSI's commitment to a diverse and inclusive workplace and to treating everyone at ICTSI respectfully and fairly, regardless of race, gender, age, sexual orientation, religion, physical or mental ability or any other status. Even if currently there is no female director in the Board, the objective of the Company is to ensure that the Board is diverse with respect to other factors such as (i) age, (ii) work experience and (iii) professional background to benefit from different points of views and perspectives, as well as from valuable experience and knowledge that diverse directors can provide. This objective is measured through Board Skills and Expertise Diversity Matrix which was rolled out in 2023 to update their age, work experience and professional background. There will be an annual evaluation for relevant training courses to amplify on the various expertise of the Directors that are relevant to the Company and to set more specific targets, if necessary. The Board will also evaluate the potential positive impact for the Company with diversification of age and other factors that the Board must possess. **ICTSI Website (Investors Site)** Corporate Governance, Board Matters,

Scorecard Item		Guiding Reference	Responses (Yes/No)	ICTSI Remarks
				Establishment and Statement of the Board Charter Global Principle on Human Capital, page 2 **Sustainability Report** Board Diversity, pages 87-88
(B)D.2	**Board Structure**			
(B)D.2.1	Is the Nominating Committee comprise entirely of independent directors/commissioners?	ICGN (2021) PRINCIPLE 2: 2.2 Independence levels The board should comprise a majority of independent non-executive directors as a general standard. This should be regarded as best practice not only for companies with widely-held share ownership, but also for companies with concentrated share ownership and subsidiary companies. At a minimum, controlled companies should seek to link board independence levels to the economic stake held by minority shareholders.	Yes	On 6 May 2024, the Board approved the recommendation of the Corporate Governance Committee to dissolve the Nomination Sub-Committee and integrate its functions, duties, and responsibilities into the Corporate Governance Committee. Following the integration, all nomination-related matters are overseen by the Corporate Governance Committee, which is composed entirely of independent directors. **ICTSI Website (Investors site)** Board Committees and Charters, Corporate Governance Committee
(B)D.2.2	Does the Nominating Committee undertake the process of identifying the quality of directors aligned with the company's strategic directions?	G20/OECD Principles of Corporate Governance (2023) V.D.6. Ensuring a formal and transparent board nomination and election process. The board, with the support of a nomination committee if established, has an essential role to play in ensuring that the nomination and election processes are respected. First, while actual procedures for nomination differ among jurisdictions, the board has the responsibility to make sure that established procedures are transparent and respected. Second, the board has a key role in defining	Yes	The Corporate Governance Committee (subsumed Nomination Committee) is responsible in reviewing and evaluating the qualifications of all persons nominated to Board of Directors. It determines the nomination and election process and has the special duty of defining the general profile of members of the Board that the Company may need. The Corporate Governance Committee (subsumed Nomination Committee) undertakes the process of identifying the quality of directors aligned with the company's strategic direction including the strengthening of its good corporate Governance:

Scorecard Item		Guiding Reference	Responses (Yes/No)	ICTSI Remarks
		the collective or individual profile of board members that the company may need at any given time, considering the appropriate knowledge, competencies and expertise to complement the existing skills of the board. Third, the board or nomination committee has the responsibility to identify potential candidates to meet desired profiles and propose them to shareholders, and/or consider those candidates advanced by shareholders.		principled and effective Corporate Stewardship of people, of corporate resources, and of the environment. To value the said commitments, the Company strategically considered the foundation, knowledge and expertise of the Independent Non-Executive Director, Chief Justice Diosdado M. Peralta (ret) on environmental laws for environment, labor laws for social, and regulatory rules for governance. Given the said background, Chief Justice Peralta has been appointed as the Chairman of the Company's Corporate Governance Committee and Environmental, Social and Governance Committee. **ICTSI Website (Investors site)** Board Committees and Charters, Corporate Governance Committee
(B)D.3	**Board Appointments and Re-Election**			
(B)D.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?	G20/OECD Principles of Corporate Governance (2023): V.D.6. The board or nomination committee has the responsibility to identify potential candidates to meet desired profiles and propose them to shareholders, and/or consider those candidates advanced by shareholders.	Yes	The candidates for the Board of Directors are sourced from the business network of Board members, from shareholders, or from professional search firms, as may be necessary. The Corporate Governance Committee has the authority to retain and terminate (within its sole authority) any search firm to assist in identifying director candidates, as necessary.
(B)D.4	**Board Structure & Composition**			
(B)D.4.1	Do independent non-executive directors/commissioners make up more than 50% of the board of directors/commissioners for a	G20/OECD Principles of Corporate Governance (2023): V.E.1. Boards should consider assigning a sufficient number of independent board members capable of exercising independent	No	In 2025, the Company has three Independent Directors in a Board that is composed of seven seats. This is above the minimum requirement of Philippine laws and is compliant with the

Scorecard Item		Guiding Reference	Responses (Yes/No)	ICTSI Remarks
	company with independent chairman?	judgement to tasks where there is a potential for conflicts of interest. Examples of such key responsibilities are ensuring the integrity of financial and other corporate reporting, the review of related party transactions, and nomination and remuneration of board members and key executives.		recommendations in the SEC Code of Corporate Governance for PLCs. The law requires that at least 20% of the board of corporations vested with public interest be composed by Independent Directors. On the other hand, the Code of Corporate Governance recommends that the Board should have at least three Independent Directors or such number as to constitute at least 1/3 of the members of the Board, whichever is higher. Furthermore, aside from having three Independent Directors, there are six Non-Executive Directors (including the Independent Directors) and only one Executive Director in the Company's Board. **Revised Corporation Code of the Philippines** Board of Directors/Trustees and Officers, Section 22 **SEC Code of Corporate Governance** SEC Memorandum Circular No. 19-2016, Recommendation 5.1, page 23
(B)D.5	**Risk Oversight**			
(B)D.5.1	Does the company disclose that its Board identified key risk in relation to information technology including disruption, cyber security, and disaster recovery, to ensure that such risks are managed and integrated into the overall risk management framework?	G20/OECD Principles of Corporate Governance (2023): V.D.2. When fulfilling these key functions, the board should ensure that material sustainability matters are considered. With a view to increasing resilience, boards should also ensure that they have adequate processes in place within their risk management frameworks to deal with significant external company relevant risks,	Yes	As disclosed in the Company's SEC Form 17-A and Sustainability Report, the ICTSI Group's business is highly reliant on complex information technology and automated systems to handle its terminal operations for high productivity and efficient handling of containers. Any systems failure may result in delayed or hindered terminal operations. These events may adversely affect the achievement of the Group's planned business growth and results of operations.

Scorecard Item		Guiding Reference	Responses (Yes/No)	ICTSI Remarks
		such as health crises, supply chain disruptions and geopolitical tensions. These frameworks should work ex ante (as companies should foster their resilience in the event of a crisis) and ex post (as companies should be able to set up crisis management processes at the onset of a sudden negative event). Of notable importance is the management of digital security risks, which are dynamic and can change rapidly. Risks may relate, among other matters, to data security and privacy, the handling of cloud solutions, authentication methods, and security safeguards for remote personnel working on external networks. As with other risks, these risks should be integrated more broadly within the overall cyclical company risk management framework.		Risked related to disruption, cyber security, and disaster recovery are identified and managed into the risk management framework of the Company. The Company identified controls to mitigate or prevent impacts of these risks across all business units. **SEC Form 17-A** Risk Relating to the Group's Business , pages 16-20 **Sustainability Report** Risk Management, pages 82-83
(B)D.6	**Board Performance**			
(B)E.6.1	Does the company have a separate board level Risk Committee?	ICGN (2021) PRINCIPLE 6: 6.5 Risk Committee While ultimate responsibility for a company's risk management approach rests with the full board, having a risk committee can be an effective mechanism to bring the transparency, focus and independent judgement needed to oversee the company's approach to risk management and internal controls. A risk committee, and the board more generally, should be informed through the company's enterprise-wide internal control and risk management system.	Yes	The Board established the Board Risk Oversight Committee (BROC) responsible for overseeing ICTSI's risk management framework, including key strategic and operational risks, and the adequacy and effectiveness of its risk management system. Risk appetite levels and risk tolerance limits are annually reviewed by the Committee based on changes and development in the business, regulatory framework, and external economic and business environment. Further, review is also made when major events occur that are considered to have major impact on ICTSI. The Committee also provides oversight over the Management's activities

Scorecard Item		Guiding Reference	Responses (Yes/No)	ICTSI Remarks
				in managing credit, market, liquidity, operational, legal, and other risk exposures of the Company. The BROC is composed of the following: *Chairman* **Mr. Stephen A. Paradies** Non-Executive Director *Members* **Mr. Cesar A. Buenaventura** *(until his demise on December 10, 2026)* Independent Director **Mr. Carlos C. Ejercito** Independent Director **Chief Justice Diosdado M. Peralta** (ret.) Independent Director **Sustainability Report** Governance Structure, page 86 **CG Report** Governance Structure, pages 42-43 **ICTSI Website (Investors Site)** Corporate Governance, Board Committees and Charters, Board Risk Oversight Committee

Scorecard Item		Guiding Reference	Responses (Yes/No)	ICTSI Remarks
Level 2 - Penalty				
(P)A.	**Rights and equitable treatment of shareholders**			
(P)A.1	**Basic shareholder rights**			
(P)A.1.1	Did the company fail or neglect to offer equal treatment for share repurchases to all shareholders?	G20/OECD Principles of Corporate Governance (2023): II.A.	No	The Company did not fail or neglect to offer equal treatment for share repurchases to all shareholders. Any share repurchases shall be made by the Company based on equal treatment in accordance with its policy. **CG Manual** Item VI. Stockholders' Rights and Protection of Minority Stockholders' Interest, pages 17-19
(P)A.2	**Shareholders, including institutional shareholders, should be allowed to consult with each other on issues concerning their basic shareholder rights as defined in the Principles, subject to exceptions to prevent abuse.**			
(P)A.2.1	Is there evidence of barriers that prevent shareholders from communicating or consulting with other shareholders?	G20/OECD Principles of Corporate Governance (2023): II.D. Shareholders, including institutional shareholders, should be allowed to consult with each other on issues concerning their basic shareholder rights as defined in the Principles, subject to exceptions to prevent abuse.	None	There are no barriers that prevent shareholders from communicating or consulting with other shareholders. The Company has an Investor's Relations Office (IRO) and a policy on communicating or relating with stockholders and other stakeholders of ICTSI through an effective investors relations program. The CFO or another senior officer designated by the Board shall exercise oversight responsibility over this program. The IRO shall be present at every shareholders' meeting. **ICTSI Website** Investor Relations Programs **CG Manual** 2.6 Duties and Functions of the Board (2.6.6), page 8 6.3 Right to Information, page 18
(P)A.3	**Right to participate effectively in and vote in general shareholders meeting and should be informed of the rules, including voting procedures, that govern general shareholders meeting.**			

Scorecard Item		Guiding Reference	Responses (Yes/No)	ICTSI Remarks
(P)A.3.1	Did the company include any additional and unannounced agenda item into the notice of AGM/EGM?	G20/OECD Principles of Corporate Governance (2023): II.C.2	No	There was no additional and unannounced agenda item during the recent annual stockholders meeting held on April 16, 2026 nor in the past annual meetings. **SEC Form 20-IS** ICTSI Amended Notice of 2026 Annual Stockholders' Meeting, pages 29-32 **ICTSI Website (Investors Site)** ASM Minutes
(P)A.3.2	Was the Chairman of the Board and the Chairmen of all Board Committees and the CEO absent from the most recent General Meeting?	G20/OECD Principles of Corporate Governance (2023): II.C.	No	The Chairman of the Board and the Chairmen of all Board Committees and the CEO were all present during the most recent Annual Stockholders' Meeting held on April 16, 2026 **2026 ASM Minutes** Attendance, page 11
(P)A.4	**Capital structures and arrangements that enable certain shareholders to obtain a degree of control disproportionate to their equity ownership should be disclosed.**			
	Did the company fail to disclose the existence of:			
(P)A.4.1	Shareholders agreement?	G20/OECD Principles of Corporate Governance (2023): II.D.	No	The Company did not fail to disclose any shareholders agreement. **ICTSI Website** Investors Site, Company Disclosures
(P)A.4.2	Voting cap?		No	The Company did not fail to disclose any voting cap. **ICTSI Website** Investors Site, Company Disclosures
(P)A.4.3	Multiple voting rights?		No	The Company did not fail to disclose any multiple voting rights.

Scorecard Item		Guiding Reference	Responses (Yes/No)	ICTSI Remarks
				ICTSI Website Investors Site, Company Disclosures
(P)A.5	**Capital structures and arrangements that enable certain shareholders to obtain a degree of control disproportionate to their equity ownership should be disclosed.**			
(P)A.5.1	Is a pyramid ownership structure and/ or cross holding structure apparent?	G20/OECD Principles of Corporate Governance (2023): IV.A.3. Some capital structures such as pyramid structures, cross-shareholdings and shares with limited or multiple voting rights allow shareholders to exercise a degree of control over the corporation disproportionate to their equity ownership in the company. Company groups are often complex structures that involve several layers of subsidiaries, including across different sectors and jurisdictions. These structures may limit the ability of non-controlling shareholders of the parent and subsidiary companies to influence corporate policies and understand the risks involved, and may allow controlling shareholders to extract private benefits from group companies Given the potential of these mechanisms to redistribute the influence of shareholders on company policy, and also its relevance for the enforcement of takeover regulation, the disclosure of such capital structures, group structures and their control arrangements should be required. Disclosure about such schemes also allows shareholders, debtholders and potential investors to make better informed decisions.	No	There is no pyramid ownership structure nor a cross holding structure. **ICTSI Website** Investors Site, Company Disclosures Outstanding Shares and Major Stockholders
(P) A.6	**Insider trading and abusive self-dealing should be prohibited.**			

Scorecard Item		Guiding Reference	Responses (Yes/No)	ICTSI Remarks
(P) A.6.1	Has there been any conviction of insider trading involving directors/commissioners , management and employees in the past three years?	G20/OECD Principles of Corporate Governance (2023): III.E. Institutional investors, stock markets, and other intermediaries III.E.3. Insider trading and market manipulation should be prohibited and the applicable rules enforced. ICGN (2021) PRINCIPLE 4: 4.4 Employee share dealing The board should develop clear rules regarding any trading by directors and employees in the company's own securities. Individuals should not benefit directly or indirectly from knowledge which is not generally available to the market.	No/None	There has not been any conviction of insider trading involving directors/commissioners, management and employees in the past three years. **SEC Form 20-IS** Item 5.d, Involvement in Certain Legal Proceedings, page 17 **ICTSI Website** Investors Site, Company Disclosures SEC Filings Annual Reports Other Disclosures to the SEC, PSE, and Other Pertinent Agencies
(P)A.7	**Protecting minority shareholders from abusive action**			
(P) A.7.1	Has there been any cases of non compliance with the laws, rules and regulations pertaining to material related party transactions in the past three years?	G20/OECD Principles of Corporate Governance (2023): III. Institutional investors, stock markets, and other intermediaries III.E. Insider trading and market manipulation should be prohibited and the applicable rules enforced. ICGN (2021) PRINCIPLE 9: 9.3 Conflicts of interest The board should ensure that policies and procedures on conflicts of interest are established, understood and implemented by directors, management, workers and other relevant parties, including members of related business groups. If a director has an interest in a matter under consideration by the board, then the director should promptly declare such an interest and be precluded from voting on the subject or exerting influence 9.4 Related party transactions	No/None	There have been no cases of non-compliance with the laws, rules and regulations pertaining to significant or material related party transactions in the past three years. **ICTSI Website** Company Disclosures SEC Filings Annual Reports

Scorecard Item		Guiding Reference	Responses (Yes/No)	ICTSI Remarks
		The board should develop, adopt and disclose a related party transactions (RPT) Policy and have a robust process for approving, reviewing and monitoring RPTs and any inherent conflicts of interest. This includes establishing a committee of independent directors, either as a separate committee, or an existing committee comprised of independent directors, for example the audit committee		
(P) A.7.2	Were there any RPTs that can be classified as financial assistance (i.e not conducted at arms length) to entities other than wholly-owned subsidiary companies?	G20/OECD Principles of Corporate Governance (2023): II.G. Minority shareholders should be protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly, and should have effective means of redress. Abusive self-dealing should be prohibited.	**No/None**	Related Party Transactions (RPTs) are discussed in Part IV, Item 12 of the Company's SEC Form 17-A report and in Note 22 to the 2025 Annual Consolidated Financial Statements. The nature of each of these RPTs are disclosed in the accompanying financial statements. Moreover for 2025, the RPTs do not meet the threshold for both Material and Significant RPTs. **SEC Form 17-A** Certain Relationships and Related Transaction, pages 76-77 Note 22 Related Party Transactions, pages 52-53
(P)B.1	**The rights of stakeholders that are established by law or through mutual agreements are to be respected.**			
(P)B.1.1	Have there been any violations of any laws pertaining to labour/employment/ consumer/insolvency/ commercial/competition or environmental issues?	G20/OECD Principles of Corporate Governance (2023): IV.D. The rights of stakeholders that are established by law or through mutual agreements are to be respected. (8) Companies are also well advised to establish and ensure the effectiveness of internal controls, ethics, and compliance programmes or measures to comply with applicable laws, regulations and standards, including statutes criminalising the bribery of foreign public officials, as required under the OECD Anti-Bribery Convention, and	No	ICTSI upholds the highest ethical standards of honesty and integrity as it manages its business operations, striving to safeguard its reputation in every country of operation. Amid its continuing global expansion, the Company redoubles its efforts to faithfully comply with all applicable laws and regulations set forth by governing bodies and regulators, including port authorities, customs and trade agencies, and local government units.

Scorecard Item		Guiding Reference	Responses (Yes/No)	ICTSI Remarks
		other forms of bribery and corruption. Moreover, compliance must also relate to other laws and regulations such as those covering securities, taxation, competition, and work and safety conditions.		During the reporting period, ICTSI proudly reports that it has strictly complied with relevant laws and regulations and, thus, has not been fined for any non-compliance. **Sustainability Report** Compliance with Laws and Regulations, page 92
(P)B.2	**Where stakeholders participate in the corporate governance process, they should have access to relevant, sufficient and reliable information on a timely and regular basis.**			
(P)B.2.1	Has there been any cases of non compliance with the laws, rules and regulations pertaining to material related party transactions in the past three years?	G20/OECD Principles of Corporate Governance (2023): IV.D.4. Where stakeholders participate in the corporate governance process, they should have access to relevant, sufficient and reliable information on a timely and regular basis.	No	There have been no cases of non-compliance with the laws, rules and regulations pertaining to significant or material related party transactions in the past three years. **ICTSI Website** Company Disclosures SEC Filings Annual Reports
(P)B.2.2	Is there any evidence that the company is engaging in greenwashing activities?	G20/OECD Principles of Corporate Governance (2023): VI.C. Boards should ensure that companies' lobbying activities are coherent with their sustainability related goals and targets. Boards should effectively oversee the lobbying activities management conducts and finances on behalf of the company, in order to ensure that management gives due regard to the long-term strategy for sustainability adopted by the board. For instance, lobbying against any carbon pricing policy may be expected to increase a company's short-term profits but not be in line with the company's goal to make an orderly transition to a low carbon economy.	None	The Company is not engaging in any greenwashing activities.
(P)C.	**Disclosure and transparency**			
(P)C.1	**Sanctions from regulator on financial reports**			

Scorecard Item		Guiding Reference	Responses (Yes/No)	ICTSI Remarks
(P)C.1.1	Did the company receive a "qualified opinion" in its external audit report?	G20/OECD Principles of Corporate Governance (2023): IV: Disclosure and Transparency IV.B. Information should be prepared and disclosed in accordance with internationally recognised accounting and disclosure standards. IV.C. An annual external audit should be conducted by an independent, competent and qualified auditor in accordance with internationally recognised auditing, ethical and independence standards in order to provide reasonable assurance to the board and shareholders on whether the financial statements are prepared, in all material respects, in accordance with an applicable financial reporting framework. IV.D. External auditors should be accountable to the shareholders and owe a duty to the company to exercise due professional care in the conduct of the audit in the public interest. ICGN (2021) PRINCIPLE 8: 8.2 External audit The board should establish formal procedures to ensure an effective and independent external audit of the company's financial statements to provide assurance to shareholders and relevant stakeholders around a company's financial position, performance and prospects. The external auditor's direct reporting relationship and accountability should be to the independent audit committee.	No	The Company did not receive a "qualified opinion" in its external audit report. **SEC Form 17-A** Independent Auditor's Report
(P)C.1.2	Did the company receive an "adverse opinion" in its external audit report?		No	The Company did not receive a "adverse opinion" in its external audit report. **SEC Form 17-A** Independent Auditor's Report
(P)C.1.3	Did the company receive a "disclaimer opinion" in its external audit report?		No	The Company did not receive a "disclaimer opinion" in its external audit report. **SEC Form 17-A** Independent Auditor's Report
(P)C.1.4	Has the company in the past year revised its financial statements for reasons other than changes in accounting policies?		No	The Company has not revised, in the past year, its financial statements. **SEC Form 17-A** Independent Auditor's Report
(P)D.	**Responsibilities of the Board** - In this section, independent directors / commissioners, who have served for more than nine years or two terms of five years each (whichever is higher) in the same capacity, from their date of first appointment, will not be considered independent even if they are deemed to be as such in their respective jurisdictions.			
(P)D.1	**Compliance with listing rules, regulations and applicable laws**			

Scorecard Item		Guiding Reference	Responses (Yes/No)	ICTSI Remarks
(P)D.1.1	Is there any evidence that the company has not complied with any listing rules and regulations over the past year apart from disclosure rules?	G20/OECD Principles of Corporate Governance (2023): VI.D.8. Ensuring the integrity of the corporation's accounting and reporting systems for disclosure, including the independent external audit, and that appropriate control systems are in place, in compliance with the law and relevant standards. Companies are also well advised to establish and ensure the effectiveness of internal controls, ethics, and compliance programmes or measures to comply with applicable laws, regulations and standards, including statutes criminalising the bribery of foreign public officials, as required under the OECD Anti-Bribery Convention, and other forms of bribery and corruption. Moreover, compliance must also relate to other laws and regulations such as those covering securities, taxation, competition, and work and safety conditions. Other laws that may be applicable include those relating to human rights, the environment, fraud and money laundering. Such compliance programmes will also underpin the company's code of ethics.	No	The Company has complied with all listing rules and regulations. **ICTSI Website** Investors Site, Company Disclosures, SEC Filings Annual Reports Other Disclosures to the SEC, PSE, and Other Pertinent Agencies
(P)D.1.2	Have there been any instances where non-executive directors/ commissioner have resigned and raised any issues of governance-related concerns?	UK CODE (JULY 2018) Provision 8. Where directors have concerns about the operation of the board or the management of the company that cannot be resolved, their concerns should be recorded in the board minutes. On resignation, a non-executive director should provide a written statement to the chair, for circulation to the board, if they have any such concerns.	No	No Director has resigned and raised any concerns on the management and operations of the company, proposed action, or any other governance-related issues. The Board has always been able to discuss such matters and properly resolve the same.
(P)D.2	**Board structure**			
(P)D.2.1	Does the Company have any independent directors/commissioners	ICGN (2021) PRINCIPLE 3: 3.4 Tenure	No	The Code of Corporate Governance for Publicly Listed Companies issued by the Philippine Securities and Exchange Commission recommends a term limit for Independent

Scorecard Item		Guiding Reference	Responses (Yes/No)	ICTSI Remarks
	who have served for more than nine years or two terms of five years each (which ever is higher) in the same capacity? [1] The five years term must be required by legislation which pre-existed before the introduction of the ASEAN Corporate Governance Scorecard in 2011	Independent non-executive directors should serve for an appropriate length of time to ensure they contribute an impartial perspective to board discussion and decision-making. Term limits, where they exist, and the identity of directors who have exceeded such limits (and thus no longer deemed independent) should be disclosed. Director tenure should be reviewed by the Nomination Committee annually and director re-election contingent on a satisfactory evaluation of his or her contribution to the board.		Directors. Based on its Recommendation 5.3, an Independent Director should serve a maximum cumulative term of nine years. Reckoning of the cumulative nine-year term is from 2012, in connection with SEC Memorandum Circular No. 9, Series of 2011. This prescribed term limit is strictly observed by the Company. The past Independent Directors all served a maximum term of nine years. Mr. Octavio Victor R. Espiritu served from April 19, 2012 until April 15, 2021; while Mr. Joseph R. Higdon served from April 19, 2021 until July 28, 2021. The Independent Directors for 2025 are Mr. Cesar A. Buenaventura, who was first elected in 2019, and Mr. Carlos C. Ejercito and Chief Justice Diosdado M. Peralta (Ret.), who were first elected in 2021. **SEC Code of Corporate Governance** SEC Memorandum Circular No. 19-2016, Recommendation 5.3, page 25
(P)D.2.2	Did the company fail to identify who are the independent director(s) / commissioner(s)?	ICGN (2021) PRINCIPLE 2: 2.6 Independence criteria The board should identify in the annual report the names of the directors considered by the board to be independent and who are able to exercise independent judgment free from any external influence.	No	The Company complied with all the required, proper, and timely disclosures to identify its Independent Directors right from their election and throughout their term. **SEC Form 17-C** Results of 2024 Annual Stockholders' Meeting, Item 8 Results of 2025 Annual Stockholders' Meeting, Item 5

Scorecard Item		Guiding Reference	Responses (Yes/No)	ICTSI Remarks
(P)D.2.3	Does the company have any independent directors/non-executive/commissioners who serve on a total of more than five boards of publicly-listed companies?	G20/OECD Principles of Corporate Governance (2023): V.E.3. Board members should be able to commit themselves effectively to their responsibilities. Service on too many boards or committees can interfere with the performance of board members. Some jurisdictions have limited the number of board positions that can be held. Specific limitations may be less important than ensuring that members of the board enjoy legitimacy and confidence in the eyes of shareholders	No	None of the Company's current independent directors or non-executive directors serves on more than five boards of publicly listed companies. **SEC Form 17-A** Directors and Executive Officers' profiles, pages 65-66
(P)D.3	**External Audit**			
(P)D.3.1	Is any of the directors or senior management a former employee or partner of the current external auditor (in the past 2 years)?	G20/OECD Principles of Corporate Governance (2023) IV.C. An annual external audit should be conducted by an independent, competent and qualified auditor in accordance with internationally recognised auditing, ethical and independence standards in order to provide reasonable assurance to the board and shareholders on whether the financial statements are prepared, in all material respects, in accordance with an applicable financial reporting framework. Provision of non-audit services by the external auditor to a company can impair their independence and might involve them auditing their own work or present other threats to independence. To deal with such potential threats, some jurisdictions require the disclosure of payments to external auditors for non-audit services. Examples of other provisions designed to promote external auditor independence include a ban or severe limitation on the nature of non-audit work which can be undertaken by an auditor for their audit client; periodic communications to the audit committee discussing the nature, timing and fees of the non-audit work (including the approval of such work) as well as relationships that may threaten auditor independence; mandatory rotation of auditors (either	No	There is no director or senior management who was a former employee or partner of the current external auditor in the past 2 years. **SEC Form 17-A** Directors and Executive Officers' profiles, pages 65-66

Scorecard Item		Guiding Reference	Responses (Yes/No)	ICTSI Remarks
		partners or in some cases the audit company); a fixed tenure for auditors; joint audits; a temporary ban on the employment of an ex-auditor by the audited company; and prohibiting auditors or their dependents from having a financial stake or management role in the companies they audit. Some jurisdictions take a more direct regulatory approach and limit the percentage of non-audit income that the auditor can receive from a particular client or limit the total percentage of auditor income that can come from one client.		
(P)D.4	**Board structure and composition**			
(P)D.4.1	Has the chairman been the company CEO in the last three years?	G20/OECD Principles of Corporate Governance (2023): V.E. The board should be able to exercise objective independent judgement on corporate affairs. In jurisdictions with single tier board systems, the objectivity of the board and its independence from management may be strengthened by the separation of the role of chief executive and chair. Separation of the two posts is regarded as good practice, as it can help to achieve an appropriate balance of power, increase accountability and improve the board's capacity for decision-making independent of management. The designation of a lead director who is independent of management is also regarded as a good practice alternative in some jurisdictions if that role is defined with sufficient authority to lead the board in cases where management has clear conflicts ICGN (2021) PRINCIPLE 2: 2.5 CEO succession to Chair The practice of a company's retiring CEO remaining on the board as a director should be discouraged, regardless of any cooling off period, or in the event this practice does take place, the retiring CEO should not serve on board	Yes	Mr. Enrique K. Razon, Jr. serves as ICTSI's Chairman of the Board and President/Chief Executive Officer. As the Company's controlling stockholder, he has led ICTSI's expansion into the world's largest independent port operator across six continents. The Razon Group, under his leadership, has built a longstanding reputation as pioneers and innovators in the management and development of ports, terminals, and related facilities. The Razon Group has more than 90 years of experience in integrated cargo handling, stevedoring, and port services in the Philippines and abroad. The latest by-laws clarified the respective functions of the Chairman and the President. The Chairman's role is clearly centered on Board leadership, while the President is expressly tasked with overall supervision, administration, and management of the Company's business, including direct oversight of day-to-day operations and the exercise of such powers as may be assigned by the Board. Thus, although the positions of Chairman and Chief Executive Officer are presently held by the same person, the allocation of responsibilities delineate which powers and functions are in

Scorecard Item		Guiding Reference	Responses (Yes/No)	ICTSI Remarks
		committees that require independent representation. If, exceptionally, the board decides that a retiring CEO should succeed to become chair, the board should consult with shareholders in advance setting out a convincing rationale and provide detailed explanation in the annual report. Unless there are extraordinary circumstances, there should be a break in service between the roles (e.g., a period of two years).		the exercise of his role as Chairman and which ones are exercised in his role as the President/CEO, and therefore subject to the appropriate checks and balance **By-Laws** Officers, page 7 **CG Manual** The Chairman and President, page 4 **Sustainability Report** Governance Structure, page 86 **CG Report** Governance Structure, pages 42-43
(P)D.4.2	Do independent non-executive directors/commissioners receive options, performance shares or bonuses?	UK CODE (JULY 2018) Provision 34. Levels of remuneration for the chair and all non-executive directors should reflect the time commitment and responsibilities of the role. Remuneration for all non-executive directors should not include share options or other performance-related elements. ASX CODE (FEB 2019) Box 8.2: Suggested guidelines for Non-executive director remuneration Composition: non-executive directors should be remunerated by way of cash fees, superannuation contributions and non-cash benefits in lieu of fees (such as salary sacrifice into superannuation or equity). Fixed remuneration: levels of fixed remuneration for non-executive directors should reflect the time commitment and responsibilities of the role.	No	Independent non-executive directors/ commissioners do not receive options, performance shares or bonuses. The Board of Directors receive directors' fees as compensation in accordance with the Company's By-Laws which provides that the Board shall receive no more than 2% of the profits obtained during the year after deducting therefrom general expenses, remunerations to officers and employees, depreciation on buildings, machineries, transportation units, furniture, and other properties. There are no material terms of any other arrangements or contracts where any director of ICTSI was compensated or is to be compensated, directly or indirectly, for any service provided as a director. **By - Laws**

Scorecard Item		Guiding Reference	Responses (Yes/No)	ICTSI Remarks
		Performance-based remuneration: nonexecutive directors should not receive performance-based remuneration as it may lead to bias in their decision-making and compromise their objectivity Equity-based remuneration: it is generally acceptable for non-executive directors to receive securities as part of their remuneration to align their interests with the interests of other security holders. However, nonexecutive directors generally should not receive options with performance hurdles attached or performance rights as part of their remuneration as it may lead to bias in their decision-making and compromise their objectivity Termination payments: non-executive directors should not be provided with retirement benefits other than superannuation.		Article III, Section 8 on Director's compensation **SEC Form 17-A** Executive Compensation, page 73 **SEC Form 20-IS** Compensation of Directors and Executive Officers, pages 21-22