

# CORPORATE GOVERNANCE REPORT

**STOCK CODE** : 0358  
**COMPANY NAME** : ICT ZONE ASIA BERHAD  
**FINANCIAL YEAR** : January 31, 2026

## OUTLINE:

### **SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE**

*Disclosures in this section are pursuant to Paragraph 15.25 of Bursa Malaysia Listing Requirements.*

### **SECTION B – DISCLOSURES ON CORPORATE GOVERNANCE PRACTICES PERSUANT CORPORATE GOVERNANCE GUIDELINES ISSUED BY BANK NEGARA MALAYSIA**

*Disclosures in this section are pursuant to Appendix 4 (Corporate Governance Disclosures) of the Corporate Governance Guidelines issued by Bank Negara Malaysia. This section is only applicable for financial institutions or any other institutions that are listed on the Exchange that are required to comply with the above Guidelines.*

## SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

*Disclosures in this section are pursuant to Paragraph 15.25 of Bursa Malaysia Listing Requirements.*

### Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

### Practice 1.1

The board should set the company's strategic aims, ensure that the necessary resources are in place for the company to meet its objectives and review management performance. The board should set the company's values and standards, and ensure that its obligations to its shareholders and other stakeholders are understood and met.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>ICT Zone Asia Berhad ("<b>ICT Zone Asia</b>" or "<b>Company</b>") is led by a skilled and experienced Board of Directors ("<b>Board</b>"), which holds overall responsibility for the governance, strategic direction, and business affairs of the Group.</p> <p>To support the Board in effectively carrying out its oversight responsibilities, three Board Committees have been established, namely the Audit and Risk Management Committee ("<b>ARMC</b>"), Nominating Committee ("<b>NC</b>"), and Remuneration Committee ("<b>RC</b>"). Each Committee operates under its respective Terms of Reference ("<b>TOR</b>") approved by the Board and provides regular reports and recommendations to the Board. The Board retains ultimate authority and decision-making power on all matters.</p> <p>The day-to-day management and operations of the Company and its subsidiaries ("<b>Group</b>") are delegated to the Managing Director, Executive Director and Senior Management.</p> <p>Certain key matters are reserved for the Board's approval, including the establishment of limits of authority, approval of the Group's strategic plan, initiation of new business activities and ventures, and decisions relating to the Group's financing requirements.</p> <p>The Board Charter and the TOR for all Board Committees are available for reference on the Company's website at <a href="https://ictzone.asia/">https://ictzone.asia/</a>.</p>
<b>Explanation for departure</b>	:	

*Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.*

<b>Measure</b> :		
<b>Timeframe</b> :		

**Intended Outcome**

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

**Practice 1.2**

A Chairman of the board who is responsible for instilling good corporate governance practices, leadership and effectiveness of the board is appointed.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>The Board is chaired by Datuk Seri Ng Thien Phing, the Non-Independent Non-Executive Chairman of the Company. He is mainly responsible for the leadership, governance and conduct of the Board as well as for ensuring the Board's effectiveness.</p> <p>The roles and responsibilities of the Chairman of the Board are set out in the Board Charter, which is available on the Company's website at <a href="https://ictzone.asia/">https://ictzone.asia/</a>.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

### Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

### Practice 1.3

The positions of Chairman and CEO are held by different individuals.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The positions of the Chairman and the Managing Director and Chief Executive Officer are held by different individuals with clear and distinct roles and responsibilities as set out in the Board Charter which is available on the Company's website at <a href="https://ictzone.asia/">https://ictzone.asia/</a>. This separation ensures a proper balance of power and authority and no single individual has unrestricted decision-making powers and control.</p> <p>The position of Chairman is held by Datuk Seri Ng Thien Phing, whilst the position of Managing Director and Chief Executive Director is held by Mr Lim Kok Kwang.</p> <p>The Chairman provides leadership to the Board and is responsible for ensuring effectiveness of the Board in the adoption and oversight of the Company's strategy, governance and compliance matters.</p> <p>The Managing Director, with the support of the executive director and senior management, is responsible for managing the Group's day-to-day operations and executing the Group's strategies as well as the Board's decisions and policies.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**Intended Outcome**

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

**Practice 1.4**

The Chairman of the board should not be a member of the Audit Committee, Nomination Committee or Remuneration Committee

*Note: If the board Chairman is not a member of any of these specified committees, but the board allows the Chairman to participate in any or all of these committees' meetings, by way of invitation, then the status of this practice should be a 'Departure'.*

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	The Chairman of the Board, Datuk Seri Ng Thien Ping is not a member of the ARMC, the NC and the RC.  He does not participate in any of these Board Committees meetings by way of invitation.
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

### Practice 1.5

The board is supported by a suitably qualified and competent Company Secretary to provide sound governance advice, ensure adherence to rules and procedures, and advocate adoption of corporate governance best practices.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board is supported by suitably qualified and competent Company Secretaries. They have professional qualifications and are qualified to act as Company Secretaries under Section 235(2) of the Companies Act 2016 and are Associate Member of the Malaysian Institute of Chartered Secretaries and Administrators ("<b>MAISCA</b>").</p> <p>The Company Secretaries provides guidance to the Board on its roles and responsibilities, keeps the Board updated on new statutory, regulatory, and corporate governance developments, and promptly communicates notices and directives from relevant regulatory or governmental authorities. The Company Secretaries also assist the Board and Board Committees to function effectively and in accordance with their TOR and best practices and ensure adherence to the existing Board policies and procedures.</p> <p>The Company Secretaries ensure all Board and Board Committee meetings are properly organised and convened, and the deliberations, proceedings and resolutions passed are recorded, properly maintained and secured.</p> <p>In addition, the Company Secretaries also notified to Directors and Principal Officers regarding closed periods for trading in ICT Zone Asia shares, in compliance with the Chapter 14 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("<b>Bursa Securities</b>") ("<b>ACE LR</b>").</p> <p>All Directors have unrestricted access to the advice and services of the Company Secretaries to support them in discharging their duties effectively.</p> <p>The Company Secretaries had and will continue to constantly keep themselves abreast on matters concerning company law, capital market, corporate governance, other pertinent matters and with changes in the same regulatory environment, through continuous training and industry updates. For the FYE 2026, the Company Secretaries have attended the relevant continuous professional development programmes as required by MAICSA for practising company secretaries to enhance their ability in discharging their duties and responsibilities.</p>

	The roles and responsibilities of the Company Secretaries are set out in the Board Charter, which is available on the Company's website at <a href="https://ictzone.asia/">https://ictzone.asia/</a> .	
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

### Practice 1.6

Directors receive meeting materials, which are complete and accurate within a reasonable period prior to the meeting. Upon conclusion of the meeting, the minutes are circulated in a timely manner.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>An annual schedule of Board meetings, Board Committee meetings, and the Annual General Meeting is prepared and circulated in advance of each new calendar year to facilitate effective planning and enable Directors to discharge their responsibilities efficiently.</p> <p>The Board has full and unrestricted access to all relevant information within the Group. Notices of Board meetings are served at least seven (7) days in advance. Prior to each meeting, the Company Secretary ensures that Directors receive a structured agenda together with relevant Board papers and management reports at least seven (7) business days in advance, where practicable. In circumstances where certain papers are finalised closer to the meeting date, such as where information is pending from external parties or meetings are convened at short notice, the available materials are circulated first to allow Directors sufficient time for review, with the remaining papers circulated as soon as practicable. The agenda also indicates whether matters are presented for approval, discussion or notation, with appropriate time allocated for each agenda item to facilitate effective deliberation.</p> <p>Between scheduled meetings, matters requiring urgent consideration by the Board or Board Committees may be addressed through specially convened ad hoc meetings or by way of written resolutions. In such instances, the Directors are provided with the necessary supporting documentation to facilitate proper evaluation and informed decision making. All written resolutions passed by the Board are subsequently tabled for notation at the next Board meeting.</p> <p>Proceedings of Board and Board Committee meetings are properly documented by the Company Secretaries. The minutes capture key deliberations, decisions made, the rationale for such decisions, as well as any significant concerns, dissenting views, or abstentions. Action items arising from meetings are clearly identified for follow-up by Management. The minutes are circulated for review and comments prior to confirmation and approval at the following Board or Board Committee meeting.</p>

<b>Explanation for departure</b> :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b> :		
<b>Timeframe</b> :		

**Intended Outcome**

There is demarcation of responsibilities between the board, board committees and management.

There is clarity in the authority of the board, its committees and individual directors.

**Practice 2.1**

The board has a board charter which is periodically reviewed and published on the company's website. The board charter clearly identifies–

- the respective roles and responsibilities of the board, board committees, individual directors and management; and
- issues and decisions reserved for the board.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board Charter, which has been formalised and adopted by the Board, serves as a primary reference and guide for all Directors in discharging their fiduciary duties. It sets out the respective roles and responsibilities of the Board, Board Committees, Chairman, Managing Directors, Executive Directors, Independent Directors, and includes a formal schedule of matters reserved for the Board's deliberation.</p> <p>Where necessary, the Board Charter will be reviewed and updated by the Board to ensure its relevance in assisting the Board to discharge its duties with the changes in the corporate laws and regulations that may arise from time to time and to remain consistent with the Board's objectives and responsibilities.</p> <p>The Board Charter is available at our Company's website at <a href="https://ictzone.asia/">https://ictzone.asia/</a>.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### Intended Outcome

The board is committed to promoting good business conduct and maintaining a healthy corporate culture that engenders integrity, transparency and fairness.

The board, management, employees and other stakeholders are clear on what is considered acceptable behaviour and practice in the company.

### Practice 3.1

The board establishes a Code of Conduct and Ethics for the company, and together with management implements its policies and procedures, which include managing conflicts of interest, preventing the abuse of power, corruption, insider trading and money laundering.

The Code of Conduct and Ethics is published on the company's website.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board has adopted the Code of Conduct and Ethics (“Code”), applicable to the Directors, Management, and all employees of the Group. The Code sets out the standards of ethical conduct and values expected of Directors, Management and employees, serving as a guide and reference in the performance of their duties and responsibilities. The Code covers, amongst others, matters relating to conflicts of interest, the proper use of the Group’s assets and information, integrity in business dealings, and prohibited practices such as those involving gifts, hospitality and entertainment, bribery and corruption, insider trading, anti-money laundering, abuse of power, and discrimination or harassment.</p> <p>The Board had also adopted an Anti-Bribery and Corruption Policy to further enhance the effective implementation of the adequate procedures to prevent occurrence of corrupt practices in the conduct of business throughout the Group. In addition, the Board has established a Conflict of Interest Policy to identify, disclose and manage any actual, potential or perceived conflicts of interest that may arise within the Group.</p> <p>The Code and Anti-Bribery and Corruption Policy are available on the Company’s website at <a href="https://ictzone.asia/">https://ictzone.asia/</a>.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	

<b>Timeframe</b>	:		
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**Intended Outcome**

The board is committed to promoting good business conduct and maintaining a healthy corporate culture that engenders integrity, transparency and fairness.

The board, management, employees and other stakeholders are clear on what is considered acceptable behaviour and practice in the company.

**Practice 3.2**

The board establishes, reviews and together with management implements policies and procedures on whistleblowing.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>The Board has established the Whistleblowing Policy and it provides a channel for Directors, employees, and stakeholders of the Group to report any improper conduct or wrongdoing, while ensuring appropriate protection for individuals who make such disclosures.</p> <p>During the FYE 2026, there was no whistleblowing report received by the ARMC.</p> <p>The Whistleblowing Policy will be reviewed periodically to ensure it remains relevant and aligned with applicable regulatory requirements and best corporate governance practices.</p> <p>The Whistleblowing Policy is available on the Company’s website at <a href="https://ictzone.asia/">https://ictzone.asia/</a></p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

**Practice 4.1**

The board together with management takes responsibility for the governance of sustainability in the company including setting the company’s sustainability strategies, priorities and targets.

The board takes into account sustainability considerations when exercising its duties including among others the development and implementation of company strategies, business plans, major plans of action and risk management.

Strategic management of material sustainability matters should be driven by senior management.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board is committed to upholding high standards of corporate governance and fostering a strong corporate culture that promotes transparency, accountability, and effective business practices, while supporting the Group’s long-term strategies and strategic partnerships.</p> <p>The Company has established a sustainability policy incorporating Environmental, Social, and Governance (“<b>ESG</b>”) principles. This Policy aims to provide guidance and create awareness among the Group’s stakeholder of the Group’s commitment and its strategic direction on sustainability.</p> <p>In addition, the ARMC is empowered to assist the Board in monitoring the Group’s sustainability implementation and reporting, based on Environmental, Social, and Governance principles. This oversight responsibility is incorporated into the ARMC’s TOR.</p> <p>Further details are set out in the Sustainability Statement of the Annual Report.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**Intended Outcome**

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

**Practice 4.2**

The board ensures that the company’s sustainability strategies, priorities and targets as well as performance against these targets are communicated to its internal and external stakeholders.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>The Board acknowledges that engagement with, and feedback from, both internal and external stakeholders form an integral part of the Group’s sustainability strategies and initiatives. The Company remains committed to environmental stewardship and contributing positively to the communities in which it operates.</p> <p>Details of the Group’s stakeholder engagement are set out in the Sustainability Statement of the Annual Report.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

**Practice 4.3**

The board takes appropriate action to ensure they stay abreast with and understand the sustainability issues relevant to the company and its business, including climate-related risks and opportunities.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>The Board is committed to keeping abreast of sustainability-related matters arising from the evolving operating environment that are relevant to the Group's business. The Board will constantly searching for suitable training programmes which are relevant to the Company and its business in order to equip the Directors with environment, social and governance competency.</p> <p>The Company Secretary also keeps the Board informed of updates to the ACE LR upon receipt of circulars from Bursa Securities. In addition, the Company Secretary provides guidance on corporate disclosure and compliance matters, including those relating to sustainability.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

**Practice 4.4**

Performance evaluations of the board and senior management include a review of the performance of the board and senior management in addressing the company’s material sustainability risks and opportunities.

<b>Application</b>	:	Departure	
<b>Explanation on application of the practice</b>	:		
<b>Explanation for departure</b>	:	The performance evaluation of the Board in addressing the Group’s material sustainability was evaluated through the annual Board’s performance evaluation.	
		However, the Group has yet to develop the criteria or KPIs in the performance evaluations of the Senior Management in addressing the Company’s material sustainability risk and opportunities.	
		The Group will identify and develop suitable sustainability assessment criteria to be incorporated into the Senior Management’s performance evaluation in the future.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
<b>Timeframe</b>	:	Choose an item.	

**Intended Outcome**

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

**Practice 4.5- Step Up**

The board identifies a designated person within management, to provide dedicated focus to manage sustainability strategically, including the integration of sustainability considerations in the operations of the company.

*Note: The explanation on adoption of this practice should include a brief description of the responsibilities of the designated person and actions or measures undertaken pursuant to the role in the financial year.*

<b>Application</b>	:	Not Adopted
<b>Explanation on adoption of the practice</b>	:	

### Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

### Practice 5.1

The Nomination Committee should ensure that the composition of the board is refreshed periodically. The tenure of each director should be reviewed by the Nomination Committee and annual re-election of a director should be contingent on satisfactory evaluation of the director's performance and contribution to the board.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The NC is responsible for overseeing the overall composition of the Board in terms of size, a mix of skills, experience and core competencies, as well as the balance between the Non-Independent Directors and Independent Directors. The effectiveness of the Board as a whole, the contribution of each Director and the performance of the Board and the Board's various committees will be assessed on an annual basis.</p> <p>In line with the recommendations of the Malaysian Code on Corporate Governance, the Board recognises that the tenure of an Independent Director should generally not exceed a cumulative term of nine (9) years. Any decision to retain an Independent Director beyond this period must be justified and approved by shareholders through a two-tier voting process at a general meeting. For FYE 2026, none of the Company's Independent Directors had reached the nine-year threshold.</p> <p>The NC conducted an assessment of the performance and contribution of the Directors retiring by rotation. The NC was satisfied that the Directors who retiring by rotation had performed effectively, taking into account their commitment and contributions to the Group. Accordingly, based on the NC's recommendation, the Board has resolved and approved to propose for the re-election of the retiring Directors of the Company at the forthcoming Annual General Meeting for shareholders' approval.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	

<b>Timeframe</b>	:		
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**Intended Outcome**

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

**Practice 5.2**

At least half of the board comprises independent directors. For Large Companies, the board comprises a majority independent directors.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>The Board currently comprises six (6) members, of whom three (3) are Independent Directors, representing 50% of the Board.</p> <p>The NC is responsible for conducting an annual assessment of the independence of the Independent Directors to ensure that they remain objective, exercise sound judgment, and act in the best interests of the Company, the Group, shareholders, and other stakeholders.</p> <p>Following the annual assessment, all three (3) Independent Directors have met the independence criteria and have confirmed that they are independent of Management and free from any business or other relationships that could impair their independent judgment. They have also demonstrated their ability to act in the best interests of the Company.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

**Practice 5.3**

The tenure of an independent director does not exceed a cumulative term limit of nine years. Upon completion of the nine years, an independent director may continue to serve on the board as a non-independent director.

If the board intends to retain an independent director beyond nine years, it should provide justification and seek annual shareholders' approval through a two-tier voting process.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	None of the Independent Directors has served on the Board exceeding a cumulative period limit of nine (9) years.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

**Practice 5.4 - Step Up**

The board has a policy which limits the tenure of its independent directors to nine years without further extension.

*Note: To qualify for adoption of this Step Up practice, a listed issuer must have a formal policy which limits the tenure of an independent director to nine years without further extension i.e. shareholders' approval to retain the director as an independent director beyond nine years.*

<b>Application</b>	:	Not Adopted
<b>Explanation on adoption of the practice</b>	:	

### Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

### Practice 5.5

Appointment of board and senior management are based on objective criteria, merit and with due regard for diversity in skills, experience, age, cultural background and gender.

Directors appointed should be able to devote the required time to serve the board effectively. The board should consider the existing board positions held by a director, including on boards of non-listed companies. Any appointment that may cast doubt on the integrity and governance of the company should be avoided.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The NC is responsible for identifying, assessing, considering and recommending suitable candidates for the appointment of Board and Board Committees members. When considering candidates for the Board and its Board Committees, the NC will take into consideration the candidates' skills, knowledge, expertise and experience, commitment (including time commitment) professionalism, boardroom diversity including gender, age and ethnicity, cultural background, character, integrity and competence before recommending their appointment to the Board. For the position of Independent Directors, the NC will also evaluate the candidates' ability to discharge such responsibilities or functions as are expected from Independent Directors.</p> <p>The Board upon the recommendation of the NC, evaluates and decides on the appointment of the proposed candidate to the Board.</p> <p>Based on the annual assessment conducted, the Board concluded that the current Board composition consists of members that bring about diverse gender, skills, knowledge, expertise, experience, professionalism, integrity, competencies and independence. The Board was also satisfied with the level of time commitment given by the Directors towards fulfilling their roles and responsibilities.</p> <p>As at the date of the report, none of the Directors of the Company hold more than five directorships in listed issuer and no politician was appointed to the Board.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		

<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

**Practice 5.6**

In identifying candidates for appointment of directors, the board does not solely rely on recommendations from existing board members, management or major shareholders. The board utilises independent sources to identify suitably qualified candidates.

If the selection of candidates was based on recommendations made by existing directors, management or major shareholders, the Nominating Committee should explain why these source(s) suffice and other sources were not used.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>There was no new appointment of Director during the FYE 2026.</p> <p>Nonetheless, in the event that the need to appoint of new Directors arises, the policies and procedures for the recruitment and appointment of new Directors will be guided by the principles mentioned under Practice 5.5 of MCCG, the TOR of the NC and the Directors' Fit and Proper Policy of the Company.</p> <p>In identifying potential Directors, the NC will rely on a wide range of sources, including independent advisors, industry contacts, consultants, and recommendations from existing Board members, Management or major shareholders. The appointment of new Director is subject to careful assessment and recommendation by the NC and final decision by the Board. Candidates will be evaluated against objective criteria to ensure they possess the appropriate skills, experience, and personal qualities required to contribute effectively to the Board.</p>
<b>Explanation for departure</b>	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

### Practice 5.7

The board should ensure shareholders have the information they require to make an informed decision on the appointment and reappointment of a director. This includes details of any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect their capacity to bring an independent judgement to bear on issues before the board and to act in the best interests of the listed company as a whole. The board should also provide a statement as to whether it supports the appointment or reappointment of the candidate and the reasons why.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The profiles of Directors who are due to retire and have offered themselves for re-election at the AGM, along with the supporting rationale for their re-appointment, are presented in the Directors' Profiles section of the Annual Report. The profiles include details such as age, gender, tenure of service, directorships in other companies, professional experience and any potential conflicts of interest whereas their respective equity interests in the Company are disclosed in the Analysis of Shareholdings as disclosed in the Annual Report .</p> <p>In addition, the Board and the NC had assessed the performance and contribution of the retiring Directors before tabling the same to the shareholders for approval. The Board had also provided the justification for supporting the re-election of the retiring Directors in the Explanatory Notes to the Notice of the AGM, to enable shareholders to make informed decisions on their re-election.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**Intended Outcome**

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

**Practice 5.8**

The Nominating Committee is chaired by an Independent Director or the Senior Independent Director.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>The NC is chaired by Chong Pei Nee, an Independent Non-Executive Director.</p> <p>The profile of the Chairperson of the NC is disclosed in the Annual Report.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

**Practice 5.9**

The board comprises at least 30% women directors.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	The Board has three (3) female Directors, representing 50.00% of the women representation on the Board.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

**Practice 5.10**

The board discloses in its annual report the company's policy on gender diversity for the board and senior management.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>The Board has established and adopted the Gender Diversity Policy, establishing a framework to enhance gender diversity at both the Board and senior management levels.</p> <p>The Company recognises the value of promoting gender diversity and is committed to fostering greater female representation across its leadership positions. It is committed to maintaining at least 30% of women representation on the Board at all times. While the Policy encourages balanced representation, the Company does not prescribe specific numerical targets for senior management, in order to prioritise suitability, competence, and effectiveness in all appointments.</p> <p>The Gender Diversity Policy is available on the Company's website at <a href="https://ictzone.asia/">https://ictzone.asia/</a>.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

### Intended Outcome

Stakeholders are able to form an opinion on the overall effectiveness of the board and individual directors.

### Practice 6.1

The board should undertake a formal and objective annual evaluation to determine the effectiveness of the board, its committees and each individual director. The board should disclose how the assessment was carried out its outcome, actions taken and how it has or will influence board composition.

For Large Companies, the board engages an independent expert at least every three years, to facilitate objective and candid board evaluation.

<i>Note: For a Large Company to qualify for adoption of this practice, it must undertake annual board evaluation and engage an independent expert at least every three years to facilitate the evaluation.</i>	
<b>Application</b>	: Applied
<b>Explanation on application of the practice</b>	: <p>The Board, with the facilitation of the NC, conducted an annual evaluation to assess the effectiveness of the Board as a whole, its Committees, and the contribution of each individual Director, as well as the independence of the Independent Non-Executive Directors.</p> <p>The evaluation was carried out through a structured questionnaire and self &amp; peer evaluation process completed by all Directors. The assessment covered areas such as Board mix and composition, quality of information and decision-making, boardroom dynamics, and the Board's relationship with Management. The evaluation of individual Directors included criteria such as character, experience, integrity, competence, time and commitment. Independent Directors were also required to assess their level of independence based on the criteria set out in the ACE LR.</p> <p>All Directors completed the evaluation questionnaires on a confidential basis. The results and feedback were compiled, summarised, and deliberated at the NC meeting, and subsequently presented to the Board.</p> <p>Based on the outcome of the assessment, the NC was satisfied with the current composition of the Board and concluded that each Director possesses the necessary competence to serve effectively. The Directors have also demonstrated adequate commitment in terms of time and active participation during the financial year under review. All evaluations conducted by the NC in the discharge of its duties were properly documented.</p>
<b>Explanation for departure</b>	:

<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### Intended Outcome

The level and composition of remuneration of directors and senior management take into account the company's desire to attract and retain the right talent in the board and senior management to drive the company's long-term objectives.

Remuneration policies and decisions are made through a transparent and independent process.

### Practice 7.1

The board has remuneration policies and procedures to determine the remuneration of directors and senior management, which takes into account the demands, complexities and performance of the company as well as skills and experience required. The remuneration policies and practices should appropriately reflect the different roles and responsibilities of non-executive directors, executive directors and senior management. The policies and procedures are periodically reviewed and made available on the company's website.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The RC established and adopted the Remuneration Policy and Procedures for Directors and Senior Management, which provides the framework for determining the remuneration packages of Directors and Senior Management. The policy aims to ensure that the Group is able to attract, develop and retain capable individuals to drive the Group's long term objectives.</p> <p>The RC is responsible for maintaining a fair, transparent, and competitive remuneration framework, including reviewing the remuneration packages of Non-Executive Directors, Executive Directors, and Senior Management. This ensures that remuneration is commensurate with individual contributions and supports the attraction and retention of talent.</p> <p>The RC also conducts an annual review of the performance of Directors and Senior Management and submits recommendations to the Board on any adjustments to remuneration and/or incentive payments, taking into account their respective contributions and the overall performance of the Group.</p> <p>The Remuneration Policy will be reviewed periodically and is available on the Company's website at <a href="https://ictzone.asia/">https://ictzone.asia/</a>.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		

<b>Measure</b>	:		
<b>Timeframe</b>	:		

### Intended Outcome

The level and composition of remuneration of directors and senior management take into account the company's desire to attract and retain the right talent in the board and senior management to drive the company's long-term objectives.

Remuneration policies and decisions are made through a transparent and independent process.

### Practice 7.2

The board has a Remuneration Committee to implement its policies and procedures on remuneration including reviewing and recommending matters relating to the remuneration of board and senior management.

The Committee has written Terms of Reference which deals with its authority and duties and these Terms are disclosed on the company's website.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board has established RC which comprises solely Independent Non-Executive Director to support the Board in implementing the remuneration policies and procedures, including reviewing and recommending matters relating to the remuneration of Directors and Senior Management to the Board for approval.</p> <p>Each Director will abstain from the deliberation and voting on matters pertaining to their own remuneration. The Directors who are also shareholders of the Company will also abstain from voting on the resolution pertaining to the approval of their own fees at the AGM.</p> <p>The roles and responsibilities of the RC are set out in its TOR, which are available on the Company's website at <a href="https://ictzone.asia/">https://ictzone.asia/</a>.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**Intended Outcome**

Stakeholders are able to assess whether the remuneration of directors and senior management is commensurate with their individual performance, taking into consideration the company's performance.

**Practice 8.1**

There is detailed disclosure on named basis for the remuneration of individual directors. The remuneration breakdown of individual directors includes fees, salary, bonus, benefits in-kind and other emoluments.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	The detailed disclosure on named basis for the remuneration of individual Directors are set out in the table below.

No	Name	Directorate	Company ('000)							Group ('000)						
			Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total	Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total
1	Datuk Seri Ng Thien Phing	Non-Executive Non-Independent Director	72	3	-	-	-	-	75	72	3	-	-	-	-	75
2	Lim Kok Kwang	Executive Director	60	4	-	-	-	-	64	96	25	540	53	-	86	800
3	Vincent Ng Soon Kiat	Executive Director	60	4	-	-	-	-	64	60	25	528	54	-	132	799
4	Karen Yap Pik Li	Independent Director	48	4	-	-	-	-	52	48	4	-	-	-	-	52
5	Chong Pei Nee	Independent Director	48	4	-	-	-	-	52	48	4	-	-	-	-	52
6	Sim Shu Mei	Independent Director	48	4	-	-	-	-	52	48	4	-	-	-	-	52
7	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
8	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
9	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
10	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
11	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
12	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
13	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
14	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
15	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here

### Intended Outcome

Stakeholders are able to assess whether the remuneration of directors and senior management is commensurate with their individual performance, taking into consideration the company's performance.

### Practice 8.2

The board discloses on a named basis the top five senior management's remuneration component including salary, bonus, benefits in-kind and other emoluments in bands of RM50,000.

<b>Application</b>	:	Departure															
<b>Explanation on application of the practice</b>	:																
<b>Explanation for departure</b>	:	<p>The Board has decided to depart from disclosing the remuneration of the Senior Management on a named basis in bands of RM50,000 as the Board is of the view that such disclosure may give rise to unhealthy competition among Senior Management.</p> <p>In addition, given the competitive nature of the industries in which the Group operates, the Board considers it appropriate to safeguard the confidentiality of sensitive personal information relating to employees' remuneration packages.</p> <p>The Board is of the opinion that the disclosure of Senior Management's aggregated remuneration on an unnamed basis in the bands of RM50,000 is adequate, as follows:</p> <table border="1" data-bbox="597 1283 1325 1497"> <thead> <tr> <th>Range of Remuneration (RM)</th> <th>Senior Management</th> </tr> </thead> <tbody> <tr> <td>200,001 – 250,000</td> <td>2</td> </tr> <tr> <td>250,001 – 300,000</td> <td>1</td> </tr> <tr> <td>300,001 – 350,000</td> <td>–</td> </tr> <tr> <td>350,001 – 400,000</td> <td>–</td> </tr> <tr> <td>400,001 – 450,000</td> <td>1</td> </tr> <tr> <td>450,001 – 500,000</td> <td>–</td> </tr> </tbody> </table>		Range of Remuneration (RM)	Senior Management	200,001 – 250,000	2	250,001 – 300,000	1	300,001 – 350,000	–	350,001 – 400,000	–	400,001 – 450,000	1	450,001 – 500,000	–
Range of Remuneration (RM)	Senior Management																
200,001 – 250,000	2																
250,001 – 300,000	1																
300,001 – 350,000	–																
350,001 – 400,000	–																
400,001 – 450,000	1																
450,001 – 500,000	–																
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>																	
<b>Measure</b>	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.															
<b>Timeframe</b>	:	Choose an item.															

No	Name	Position	Company					
			Salary	Allowance	Bonus	Benefits	Other emoluments	Total
1	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
2	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
3	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
4	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
5	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.

**Intended Outcome**

Stakeholders are able to assess whether the remuneration of directors and senior management is commensurate with their individual performance, taking into consideration the company's performance.

**Practice 8.3 - Step Up**

Companies are encouraged to fully disclose the detailed remuneration of each member of senior management on a named basis.

<b>Application</b>	:	Not Adopted
<b>Explanation on adoption of the practice</b>	:	

No	Name	Position	Company ('000)					
			Salary	Allowance	Bonus	Benefits	Other emoluments	Total
1	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
2	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
3	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
4	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
5	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here

**Intended Outcome**

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations.  
The company's financial statement is a reliable source of information.

**Practice 9.1**

The Chairman of the Audit Committee is not the Chairman of the board.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	The positions of the Chairman of the Board and the Chairperson of the ARMC are held by separate individuals.  The Chairman of the Board is held by Datuk Seri Ng Thien Phing, whilst the Chairperson of the ARMC is held by Ms Karen Yap Pik Li.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations.  
The company's financial statement is a reliable source of information.

**Practice 9.2**

The Audit Committee has a policy that requires a former partner of the external audit firm of the listed company to observe a cooling-off period of at least three years before being appointed as a member of the Audit Committee.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>The ARMC recognises the importance of safeguarding the independence of the external auditors and ensuring that no conflicts of interest arise. In this regard, the ARMC has incorporated into its TOR, a requirement for a minimum cooling-off period of three (3) years for any former key audit partner prior to being appointed as a member of the ARMC.</p> <p>As at the date of this report, none of the members of the ARMC are former audit partners of the Group's external auditors.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee’s findings and recommendations.  
The company’s financial statement is a reliable source of information.

**Practice 9.3**

The Audit Committee has policies and procedures to assess the suitability, objectivity and independence of the external auditor to safeguard the quality and reliability of audited financial statements.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board had established an External Auditors Assessment Policy which sets out the guidelines and procedures to be followed by the ARMC in reviewing, assessing and monitoring the suitability, independence and performance of the external auditors.</p> <p>The ARMC had conducted an annual evaluation on the suitability, effectiveness and independence of the external auditors for the FYE 2026. Based on the result of the assessment, the ARMC was satisfied with the competencies, audit quality and resource capacity of the external auditors.</p> <p>In addition, the ARMC had reviewed the nature and extent of non-audit services rendered by the external auditors during the FYE 2026 and concluded that the provision of non-audit services did not compromise their independence and objectivity.</p> <p>Based on the ARMC’s recommendation and having regard to the outcome of the assessment of the external auditors, the Board agreed to recommend the re-appointment of PKF PLT as external auditors of the Company to the shareholders for approval at the forthcoming AGM.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**Intended Outcome**

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations.  
The company's financial statement is a reliable source of information.

**Practice 9.4 - Step Up**

The Audit Committee should comprise solely of Independent Directors.

<b>Application</b>	:	Adopted			
<b>Explanation on adoption of the practice</b>	:	As at the date of this report, the ARMC comprises solely of Independent Directors. The composition of the ARMC is as follows:			
		<b>Directors</b>	<b>Designation</b>	<b>Directorate</b>	
		Karen Yap Pik Li	Chairperson	Independent	Non-Executive Director
		Chong Pei Nee	Member	Independent	Non-Executive Director
		Sim Shu Mei	Member	Independent	Non-Executive Director

### Intended Outcome

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations. The company's financial statement is a reliable source of information.

### Practice 9.5

Collectively, the Audit Committee should possess a wide range of necessary skills to discharge its duties. All members should be financially literate, competent and are able to understand matters under the purview of the Audit Committee including the financial reporting process.

All members of the Audit Committee should undertake continuous professional development to keep themselves abreast of relevant developments in accounting and auditing standards, practices and rules.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Chairperson of the ARMC, Ms. Karen Yap Pik Li, is a member of the Malaysian Institute of Accountants (MIA) and Fellow Chartered Management Accountant of the Chartered Institute of management Accountants (CIMA). The members of the ARMC collectively possess the relevant skills, knowledge and experience in areas such as accounting, finance, audit and business administration, enabling them to effectively discharge their responsibilities. All ARMC members are financially literate and have a sound understanding of the Group's business operations.</p> <p>The ARMC members continuously apply critical and probing view on the Group's financial reporting process, transactions and other financial information, and effectively challenge Management's assertions on the Group's financials during the ARMC meeting.</p> <p>The ARMC is committed to stay abreast with the relevant developments in accounting and auditing standards, practices and rules by continuously searching for suitable professional development programmes.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	

<b>Timeframe</b>	:		
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**Intended Outcome**

Companies make informed decisions about the level of risk they want to take and implement necessary controls to pursue their objectives.

The board is provided with reasonable assurance that adverse impact arising from a foreseeable future event or situation on the company's objectives is mitigated and managed.

**Practice 10.1**

The board should establish an effective risk management and internal control framework.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board has established the risk management and internal control framework to identify, assess, and manage the risks faced by the Group and will continue to monitor and review its adequacy and effectiveness to ensure that it remains robust, resilient, and reliable.</p> <p>The Group has engaged an Independent professional firm, GovernanceAdvisory.com Sdn Bhd to review the internal control systems to determine if the internal control procedures have been complied with as well as to make recommendations to strengthen the system. The findings arising from the risk evaluation process and internal audit process as well as the recommendations for improvement are presented to the ARMC.</p> <p>Details of the Group's risk management and internal control framework are set out in the Statement on Risk Management and Internal Control included in the Annual Report.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**Intended Outcome**

Companies make informed decisions about the level of risk they want to take and implement necessary controls to pursue their objectives.

The board is provided with reasonable assurance that adverse impact arising from a foreseeable future event or situation on the company's objectives is mitigated and managed.

**Practice 10.2**

The board should disclose the features of its risk management and internal control framework, and the adequacy and effectiveness of this framework.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	The Board has disclosed the features of the Group's risk management and internal control framework in the Statement on Risk Management and Internal Control included in the Annual Report.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

Companies make informed decisions about the level of risk they want to take and implement necessary controls to pursue their objectives.

The board is provided with reasonable assurance that adverse impact arising from a foreseeable future event or situation on the company's objectives is mitigated and managed.

**Practice 10.3 - Step Up**

The board establishes a Risk Management Committee, which comprises a majority of independent directors, to oversee the company's risk management framework and policies.

<b>Application</b>	:	Adopted
<b>Explanation on adoption of the practice</b>	:	<p>The Board has established ARMC which comprises solely Independent Non-Executive Director to support the Board in overseeing the Group's risk management framework and policies.</p> <p>The roles and responsibilities of the ARMC are set out in its TOR, which are available on the Company's website at <a href="https://ictzone.asia/">https://ictzone.asia/</a>.</p>

**Intended Outcome**

Companies have an effective governance, risk management and internal control framework and stakeholders are able to assess the effectiveness of such a framework.

**Practice 11.1**

The Audit Committee should ensure that the internal audit function is effective and able to function independently.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>In preparation for the transfer of listing of the Company from the LEAP Market of Bursa Securities to the ACE Market of Bursa Securities, the Company had engaged GovernanceAdvisory.com Sdn Bhd, an independent internal audit consulting firm, as its Internal Control Consultant to review the adequacy and sufficiency of systems, procedures and controls of the Group.</p> <p>Subsequent to the listing exercise, the Board continued engaged GovernanceAdvisory.com Sdn Bhd to provide the internal audit services for the Group. Internal Auditors report directly to the ARMC on the adequacy and effectiveness of the internal control systems of the Group.</p> <p>The internal auditors report independently and directly to the ARMC. Its role is to provide independent assurance on the adequacy and the effectiveness of the internal control systems of the Group. The ARMC together with the internal auditors discussed and agreed on the scope and internal audit plan prior to the commencement of audit. All audit findings along with recommendations for improvement and Management’s responses to the findings and recommendations will be reported to the ARMC on the meetings.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### Intended Outcome

Companies have an effective governance, risk management and internal control framework and stakeholders are able to assess the effectiveness of such a framework.

### Practice 11.2

The board should disclose–

- whether internal audit personnel are free from any relationships or conflicts of interest, which could impair their objectivity and independence;
- the number of resources in the internal audit department;
- name and qualification of the person responsible for internal audit; and
- whether the internal audit function is carried out in accordance with a recognised framework.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Group’s internal audit function is outsourced to a professional services firm namely GovernanceAdvisory.com Sdn Bhd.</p> <p>The internal audit engagement team is headed by Mr. Jason Tee Wei Chung, who is an associate member of The Institute of Internal Auditors Malaysia (IIAM), who also holds a Bachelor (Hons) in Accounting. He has vast experience and exposure in the field of internal audit. He was supported by a team of 4 for conducting the internal audit review.</p> <p>Engagement team personnel from GovernanceAdvisory.com Sdn Bhd affirmed to the ARMC that in relation to the Group, they were free from any relationships or conflicts of interest, which could impair their objectivity and independency in conducting the internal audit review.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### Intended Outcome

There is continuous communication between the company and stakeholders to facilitate mutual understanding of each other's objectives and expectations.

Stakeholders are able to make informed decisions with respect to the business of the company, its policies on governance, the environment and social responsibility.

### Practice 12.1

The board ensures there is effective, transparent and regular communication with its stakeholders.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board recognises the importance of effective, transparent, regular, and timely communication with shareholders and other stakeholders to ensure they are kept informed of the Group's financial performance, business activities, and corporate developments.</p> <p>The Group's financial results, key corporate developments, and other relevant information are promptly disseminated to shareholders and investors through quarterly financial results, annual reports, corporate announcements to Bursa Securities, as well as press conferences.</p> <p>It is the Group's practice that all material information released to the public, including annual and quarterly financial statements, press releases, and presentations to investors, analysts, and the media, is factual, internally reviewed prior to issuance, and presented in a clear and objective manner to ensure accuracy and consistency.</p> <p>The Group maintains several communication channels to provides effective, transparent and regular communication with its stakeholders:</p> <ul style="list-style-type: none"><li>(a) Annual General Meeting;</li><li>(b) Company's website;</li><li>(c) Announcements submitted to Bursa Securities; and/or</li><li>(d) Telephone conferences or email correspondences through a dedicated investors relations contact <a href="mailto:info@ictzone.asia">info@ictzone.asia</a>.</li></ul>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	

<b>Timeframe</b>	:		
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**Intended Outcome**

There is continuous communication between the company and stakeholders to facilitate mutual understanding of each other's objectives and expectations.

Stakeholders are able to make informed decisions with respect to the business of the company, its policies on governance, the environment and social responsibility.

**Practice 12.2**

Large companies are encouraged to adopt integrated reporting based on a globally recognised framework.

<b>Application</b>	:	Not applicable – Not a Large Company	
<b>Explanation on application of the practice</b>	:		
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

**Practice 13.1**

Notice for an Annual General Meeting should be given to the shareholders at least 28 days prior to the meeting.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>The notice of AGM was issued to the shareholder at least 28 days before the date of the AGM, which exceeds the minimum 21-day requirement stipulated under the Companies Act 2016. The notice of AGM was also published in a nationally circulated newspaper in compliance with the ACE LR.</p> <p>Sufficient notice period was given to the shareholders for them to schedule their time to attend the Company's AGM. The notice for the AGM outlines the resolutions to be tabled during the meeting and was accompanied with explanatory notes and background information, where applicable, to shed clarity on the matters that will be decided at the AGM.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

**Practice 13.2**

All directors attend General Meetings. The Chair of the Audit, Nominating, Risk Management and other committees provide meaningful response to questions addressed to them.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>All Directors, including the Chairpersons of the ARMC, NC and RC, Accountant as well as the External Auditors and Sponsor attended the 6<sup>th</sup> AGM held on 15 July 2025.</p> <p>During the AGM, shareholders who attend the AGM are encouraged to raise questions pertaining to the items of the agenda of the AGM. All Directors and the Chairpersons of the respective Board committees and senior management, as well as the representatives from the External Auditors and Sponsor, where appropriate, will provide feedbacks, answers and clarifications to the questions raised from the shareholders during the AGM.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

### Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

### Practice 13.3

Listed companies should leverage technology to facilitate–

- voting including voting in absentia; and
- remote shareholders’ participation at general meetings.

Listed companies should also take the necessary steps to ensure good cyber hygiene practices are in place including data privacy and security to prevent cyber threats.

<b>Application</b>	:	Departure
<b>Explanation on application of the practice</b>	:	
<b>Explanation for departure</b>	:	<p>The 6<sup>th</sup> AGM of the Company had conducted physically and remote participation by shareholders is not available. All resolutions set out in the Notice of the AGM of the Company were voted by poll. Physical AGM provides an opportunity for shareholders to participate at the AGM in person and to raise relevant questions to the Chairman and the Board on a face-to-face basis. In view that there is no remote shareholders’ participation in a physical meeting, no voting in absentia can be arranged.</p> <p>Shareholders who were unable to attend the meeting may appoint any person(s) or the Chairman of the meeting as their proxies to attend, participate, speak and vote on their behalf at the meeting.</p> <p>The Company had also appointed an independent scrutineer to validate the votes cast at the AGM. The results of the AGM were announced on Bursa Securities on the same day, ensuring transparency and timely disclosure.</p> <p>Subject to cost feasibility, the Board will consider embrace the adoption of technology to facilitate voting in absentia and remote shareholders’ participation in future general meetings to allow broader shareholders’ participation.</p>
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.
<b>Timeframe</b>	:	Choose an item.

### Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

### Practice 13.4

The Chairman of the board should ensure that general meetings support meaningful engagement between the board, senior management and shareholders. The engagement should be interactive and include robust discussion on among others the company's financial and non-financial performance as well as the company's long-term strategies. Shareholders should also be provided with sufficient opportunity to pose questions during the general meeting and all the questions should receive a meaningful response.

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.</i>	
<b>Application</b>	: Applied
<b>Explanation on application of the practice</b>	: During the 6 <sup>th</sup> AGM, the Accountant of the Group gave a brief presentation on key financial metrics of the Group, whilst the Managing Director and CEO of the Group presented the Group's corporate strategies and business outlook.  The Chairman of the Board also ensured that sufficient opportunities were given to shareholders and proxies to raise questions relating to the affairs of the Group.  All Directors including the Chairman of respective Board Committees attended the 6 <sup>th</sup> AGM to engage directly with the shareholders. The Group's Senior Management, External Auditors and Company Secretaries also attended the AGM to answer queries or issues raised by the shareholders relating to Group's financial performance and business operations.
<b>Explanation for departure</b>	:  
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
<b>Measure</b>	:  
<b>Timeframe</b>	:  

**Intended Outcome**

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

**Practice 13.5**

The board must ensure that the conduct of a virtual general meeting (fully virtual or hybrid) support meaningful engagement between the board, senior management and shareholders. This includes having in place the required infrastructure and tools to support among others, a smooth broadcast of the general meeting and interactive participation by shareholders. Questions posed by shareholders should be made visible to all meeting participants during the meeting itself.

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to. Further, a listed issuer should also provide brief reasons on the choice of the meeting platform.</i>	
<b>Application</b>	: Not applicable – only physical general meetings were conducted in the financial year
<b>Explanation on application of the practice</b>	:
<b>Explanation for departure</b>	:
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
<b>Measure</b>	:
<b>Timeframe</b>	:

**Intended Outcome**

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

**Practice 13.6**

Minutes of the general meeting should be circulated to shareholders no later than 30 business days after the general meeting.

<i>Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.</i>	
<b>Application</b>	: Departure
<b>Explanation on application of the practice</b>	:
<b>Explanation for departure</b>	: The 6 <sup>th</sup> AGM of the Company was held on 15 July 2025. However, the minutes of the AGM were not circulated to shareholders within 30 business days after the AGM.
	For the upcoming 7 <sup>th</sup> AGM to be held on 22 July 2026, the Board is committed to circulating the minutes of the AGM to shareholders within 30 business days after the AGM.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
<b>Measure</b>	: Please explain the measure(s) the company has taken or intend to take to adopt the practice.
<b>Timeframe</b>	: Choose an item.

**SECTION B – DISCLOSURES ON CORPORATE GOVERNANCE PRACTICES PURSUANT  
CORPORATE GOVERNANCE GUIDELINES ISSUED BY BANK NEGARA MALAYSIA**

*Disclosures in this section are pursuant to Appendix 4 (Corporate Governance Disclosures) of the Corporate Governance Guidelines issued by Bank Negara Malaysia. This section is only applicable for financial institutions or any other institutions that are listed on the Exchange that are required to comply with the above Guidelines.*

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