

VISDYNAMICS HOLDINGS BERHAD
Registration No. 200501000500 (677095-M)

BOARD CHARTER

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BOARD CHARTER

1 INTRODUCTION

This Charter sets out the key corporate governance principles adopted by the Board of Directors (“Board”) of VisDynamics Holdings Berhad (“VisDynamics” or “Company”) and shall be reviewed by the Board periodically. In adhering to the responsibilities set out in this Charter, the Board members are expected to perform their duties with integrity, honesty and in a professional manner in accordance with the law in serving the interests of its shareholders, employees, clients and the community.

The Board will carry out its mandate directly and through the various committees of the Board, and such other committees it may establish from time to time.

This Charter provides an overview of the following:

- The delineation of the duties, responsibilities and powers of the Board and its Directors, the Chairman and CEO (to be defined hereinafter) and Senior Management^[1] of the Company;
- Delegation of authority by the Board to various committees established in assisting the Board to execute its duties and responsibilities;
- Matters reserved for consideration and approval by the Board; and
- Board operating procedures and practices pertaining to meetings, nominations and appointments, training and development, performance management and evaluation, code of conduct and declarations on conflicts of interest.

This Charter serves as a reference for the Board members in executing their responsibilities and should be reviewed and revised in accordance with additional statutory or regulatory requirements. The provisions contained in this Charter neither replace nor supersede the laws of Malaysia or the regulatory frameworks applicable. The Charter is governed by, where applicable, the Companies Act 2016 (“Act”), ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“ACE LR”), Malaysian Code on Corporate Governance 2021 (“MCCG 2021”), Constitution of the Company, regulatory and legislative requirements, and best practices on corporate governance.

2 SIZE AND COMPOSITION OF THE BOARD

Every public-listed company should be headed by an effective Board, which can both lead and control the business. Within the context of a unitary board system, a Board made up of a combination of EDs (to be defined hereinafter) and NEDs (to be defined hereinafter) should bring a broader view to the Company’s activities under a Chairman who accepts the duties and responsibilities that the post entails. The Board should also be capable of and perceived to exercise independent judgement.

^[1] Senior management shall include the Executive Directors, Chief Executive officer, Chief Operating Officer, Chief Financial Officer and Chief Technical Officer of the Group.

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The Board should comprise individuals with character, experience, integrity, competence and time to effectively discharge their role as company director. The composition and size of the Board is such that it facilitates the making of informed and critical decisions.

The number of Directors should not be less than two (2) and not more than twelve (12). At any one time, at least half of the Board members are independent directors.

The appointment of directors should be recommended by the Nomination Committee and approved by the Board. The Nomination Committee shall apply the "Fit and Proper" standards as detailed hereunder before recommending the candidates to the Board for approval:-

Age limit

- In accordance with the Act.

Work Experience

- 5 years or more preferably in relevant industry.
- Have been in senior management position.
- Good track record of managing a successful and profitable organisation.

Qualifications

- Degree, Professional qualification or equivalent or with the requisite years of relevant work experience

Personal Background

- A person of good character and high integrity and credibility.
- Not a bankrupt and has never been engaged in deceitful/oppressive/improper business practices.
- Has not been engaged/associated or had conducted himself in a manner which may cast doubt on his fitness, competence and soundness of judgment.
- Has not contravened any provision made by or under any written law to be designed for protecting members of the public against financial loss due to dishonesty, incompetence or malpractice.
- Have not been convicted whether within or outside Malaysia of any offence (other than traffic offence).

Competencies

- Business acumen
- Product knowledge
- Visionary
- Strategic agility
- Proven leadership ability
- Financial knowledge
- Market and global awareness
- Compliance and legal awareness
- IT awareness
- Human Resource Management skills

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- Understanding and knowledge of sustainability issues that are relevant to the Company and its business

In identifying the candidates for appointment of Directors, the Board does not solely rely on the recommendations from the existing Board members, Senior Management or major shareholders and shall utilise independent sources to identify qualified candidates.

The Board should ideally consist of a Chairman and a suitable number of EDs and NEDs. The position of Chairman and the CEO should be held by different individuals.

3 OBJECTIVES OF THE BOARD

The objective of the Board is to essentially review, approve and contribute to the long-term strategy of the Company by bringing onto the Board their experience and expertise.

Moreover, they are also responsible for monitoring Senior Management's implementation of the strategy. In this respect, they should evaluate, identify and understand both the internal and external environments of the Company. In short, ensuring that the Company is properly run underpins their fundamental Board function. Further to the above, their principal role is also to identify and retain Directors who are able to add value to the Board as well as to the Company.

4 DUTIES AND RESPONSIBILITIES OF THE BOARD

The Board should assume, amongst others, the following responsibilities:

- a. Reviewing the Code of Conduct and Ethics of the Company and implementing appropriate internal systems to support, promote and ensure its compliance;
- b. Reviewing and adopting a sustainable strategic business development plan for the Group. The Board shall take 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, and ensure that the Company's sustainability strategies, priorities and targets as well as performance against these targets are communicated to its internal and external stakeholders;
- c. Regularly evaluating economic, environmental, social and governance issues and any other relevant external matters that may influence or affect the development of the business or the interests of the shareholders in ensuring that the Company's strategies promote sustainability;
- d. Overseeing the conduct of the Company's business to evaluate whether the business is being properly managed;
- e. Reviewing, ratifying and monitoring systems of risk management, internal control, ethical and legal compliance. This includes establishing sound risk management framework and reviewing procedures to identify the main risks associated with the Company's businesses and the implementation of appropriate systems to manage and mitigate these risks;

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- f. Ensuring all candidates appointed to Senior Management positions are sufficient calibre and evaluating the necessary skills, expertise and performance of the Senior Management from time to time under the guidance of the Nomination Committee;
- g. Reviewing the procedures for appointment of chairman and Senior Management and ensuring that succession planning of the future chairman and Senior Management are in place;
- h. Promoting effective communication and proactive engagements within shareholders and other stakeholders;
- i. Reviewing the adequacy and integrity of the Group's management information and internal control systems and ensuring there is an adequate group wide framework for co-operation and communication between the Company and its subsidiaries to enable it to discharge its responsibilities including oversight of group financial and non-financial performance, business strategy and priorities, risk management including material sustainability risks, and corporate governance policies and practices;
- j. Ensuring its members have access to information, advice and appropriate continuing education programmes;
- k. Ensuring all its members are able to understand financial statements and form a view on the information presented;
- l. Reviewing and approving formal and transparent remuneration policies and procedures to attract and retain Directors and Senior Management;
- m. Ensuring there is appropriate corporate disclosure policies and procedures, including but not limited to anti-corruption and whistle-blowing in identifying and combating illegal, unethical and questionable practices within the Group;
- n. Encouraging the usage of information technology in communicating with stakeholders;
- o. Taking reasonable steps in encouraging the shareholders' participation and voting by poll at general meetings of the Company;
- p. The Board oversees the Company's policies as a whole and the standards in the workplace while ensuring appropriate internal systems are in place to support, promote and ensure its compliance.
- q. The Board reserves full decision-making powers on the following matters:
 - Conflict on interest issues relating to a substantial shareholder or Director.
 - Material acquisitions and disposition of assets not in the ordinary course of business.
 - Investments in capital projects.
 - Authority levels.
 - Treasury policies and bank mandate.
 - Risk management policies.
 - Key human resource issues.

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- Performing Strategy review.
- Succession Planning.

The matters listed in **Appendix A** are reserved for the collective decision of the Board.

The Board had also delegated the risk management and internal control review to the Audit Committee to ensure that appropriate risk management and internal control procedures are in place.

5 STRATEGIES AND POLICIES

The Board oversees the Company's Strategies and Policies as a whole. This include the Directors' Code of Conduct and Ethics, Whistleblowing Policy, Corporate Disclosure Policy, Remuneration Policy and other significant policies recommended under the MCCG 2021.

- Code of Conduct (**Appendix B**) promotes ethical values and standard of Directors, officer and employee in discharging their duties and responsibilities.
- Whistleblowing Policy (**Appendix C**) sets the appropriate communication channels to facilitate whistleblowing by employees, customers, suppliers and other stakeholders.
- Corporate Disclosure Policy (**Appendix D**) promotes timely, effective and transparent disclosure of material information pertaining to the Company's performance and operations to shareholders, investors and general public.
- Board Diversity Policy (**Appendix E**) encourages a dynamic and diverse composition of the Company.
- Remuneration Policy (**Appendix F**) in attracting, retaining and motivating its Directors and Senior Management.
- Anti-Bribery and Corruption Policy (**Appendix G**) ensure the Company and its directors, officers, employees, agents and associated persons upholds the highest standard of professional integrity and ethical conduct of business.
- Related Party Transaction Policy and Procedures (**Appendix H**) set out the general guidelines and the review, approval and monitoring procedures across the group for related party transactions.
- External Auditors Policy and Procedure (**Appendix I**) to review and assess the performance, suitability, independence of the external auditors.
- Director's Fit and Proper Policy (**Appendix J**) to ensure that each of the Directors has the character, experience honesty and integrity, competence and capability, financial soundness and time to effectively discharge his/her role as a Director.
- Conflict of Interest Policy (**Appendix K**) to ensure that actual, potential or perceived conflict of interest are identified and managed effectively in a timely manner.

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The Budget and the Financial and Business Update is tabled at every Board meeting to assist the Board examining the underlying strategic issues.

The Board has put in place key performance indicators (“KPI”) for the Senior Management to ensure the Senior Management’s strategy and performance are aligned with the Company’s strategic objective.

6 POWERS OF THE BOARD

There should clearly be an accepted division of responsibilities at the head of the Company, which will ensure a balance of power and authority such that no one individual has unfettered powers of decision. The division of responsibilities is to be regularly reviewed taking into consideration the operational, financial and business development aspects of the Company to ensure the Company’s needs are consistently met.

The Board has established and delegated certain duties to the following Board Committees to oversee critical or major functional areas and to address matters which require detailed review or in-dept consideration before tabling to the Board:

- Audit Committee;
- Remuneration Committee; and
- Nomination Committee.

The Board has established written procedures (such as the Limits of Authority, Delegation of Authority Table, Constitution of the Company and other documents) determining which issues require a decision of the full Board and which issues can be delegated to Board Committees or Management.

The duties and functions of the abovementioned Committees are provided in their respective terms of reference.

7 PROCEDURES OF THE BOARD

The Board should meet regularly, with due notice of issues to be discussed in accordance with the annual Board Calendar as well as on ad-hoc requirements and should record its conclusions in discharging its duties and responsibilities. A full agenda and comprehensive Board papers should be circulated to all Directors at least 5 days in advance of each Board meeting.

Directors who are not able to attend a meeting shall advise the Chairman at an earlier date as possible and confirm in writing to the Secretary. Individual Director must attend at least 50% of the Board meetings held in each financial year or such other percentage as may be prescribed by the ACE LR.

Board discussions will be open and constructive, recognising that genuinely held differences of opinion could bring greater clarity and lead to better decisions. The Chairman will, nevertheless, seek a consensus of the Board but may, where consider necessary, call for a vote. All discussions and their record will remain confidential unless there is a specific direction

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from the Board to the contrary, or disclosure is required by law. Subject to legal and regulatory requirements the Board will decide the manner and timing of the publication of its decisions.

Directors are expected to strictly observe confidentiality of the Company's information and required to inform the Board of conflicts or potential conflict of interest that may have in relation to particular items of business or transaction. Subject to provisions of relevant laws and guidelines, these Directors shall abstain from deliberation and determination of those matters.

8 ROLE OF INDIVIDUAL DIRECTORS

8.1 Directors are expected to comply with their legal, statutory and equitable duties and obligations when discharging their responsibilities as Directors. Broadly these include:-

- Acting in good faith and in the best interests of the Company as a whole.
- Acting with care and diligence and for proper purpose.
- Avoiding conflicts of interest with the Company in a personal or professional capacity.
- Refraining from making improper use of information gained through the position of director and from taking improper advantage of the position of director.

8.2 Directors will keep all Board information, discussions, deliberations and decisions that are not publicly known confidential and not use information gained through the Board for their interest, or their employers' interest.

9 ROLE OF CHAIRMAN OF THE BOARD

The Chairman is responsible for:-

- 9.1 Provides leadership to the Board in ensuring the effectiveness of the Board.
- 9.2 Ensures proper flow of information to the Board, reviewing adequacy and timing of documentation in support of Senior Management's proposals.
- 9.3 The Chairman ensures orderly conduct and proceedings of the Board and General meetings and is responsible for managing the business of the Board to ensure that:
 - All Directors are properly briefed on issues arising at Board meetings in a timely manner.
 - All Directors receive complete and accurate information in a timely manner.
 - Sufficient time is allowed for the discussion of complex or contentious issues and, where appropriate, arranging for informal meetings beforehand to enable thorough preparation for the Board's discussion.

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- The issues discussed are forward looking and concentrates on strategy.
- Active participation and allowing dissenting views to be freely expressed.

Should the Chairman absent from a meeting, the members of the Board present at the meeting may choose one of their number to chair the said meeting.

- 9.4 The Chairman, in consultation with the Company Secretary, sets the agenda for Board meetings and ensures that all relevant issues are on the agenda.
- 9.5 Acts as liaison between the Board and Senior Management and carries out other duties as requested by the Board as a whole, depending on need and circumstances.
- 9.6 Facilitates the effective contribution of Non-Executive Directors and ensuring constructive relations be maintained between Executive and Non-Executive Directors.
- 9.7 Manages the processes of the Board and ensures that the Board discharges their responsibilities.
- 9.8 Ensures that EDs look beyond their executive function and accept their full share of responsibilities of governance. Given the importance and particular nature of the Chairman's role, it should in principle be separated from that of the Chairman and CEO.
- 9.10 Leads the Board in adopting and implementing of good corporate governance practices in the Group.
- 9.11 Ensures effective communication with shareholders and relevant stakeholders, and their views are communicated to the Board as a whole.

10 ROLE OF CHIEF EXECUTIVE OFFICER (CEO) / EXECUTIVE-DIRECTORS (ED)

- 10.1 The key roles of the CEO, amongst others, include:
- a. developing the strategic direction of the Company;
 - b. ensuring that Board decisions are implemented and Board directions are responded to;
 - c. providing directions in the implementation of short and long-term business plans;
 - d. providing strong leadership i.e. effectively communicating a vision, management philosophy and business strategy to the employees;
 - e. keeping Board fully informed of all important aspects of the Company's operations and ensuring sufficient information is distributed to Board members; and
 - f. ensuring day-to-day business affairs of the Company are effectively managed.

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- 10.2 The sound operation of the Company depends critically on its CEO. Thus, he must be able to devote his full attention and time to be able to discharge his duties and responsibilities effectively and diligently.
- 10.3 As the CEO is directly responsible for the day-to-day operations of the Company, he must be familiar with the operations of the Company, the state of internal controls, requirements of regulations, as well as current issues and policies affecting the industry in general. He must also have the necessary knowledge and professional competence in the conduct of the Company's business.
- 10.4 In the absence of its CEO, the ED who is fully acquainted with the Company's affairs, is the person who will be directly responsible for the overall running of the Company.
- 10.5 The ED and CEO should meet regularly with the Board, with due notices of issues to be discussed and should record its conclusions in discharging their duties and responsibilities.

11 ROLE OF NON-EXECUTIVE DIRECTORS (NED)/ INDEPENDENT NON-EXECUTIVE DIRECTORS (INED)

- 11.1 Review, approve, or disapprove Senior Management's corporate strategy proposal. In doing so, they should bring an objectivity and breadth of judgement to the strategic planning process, as they are not involved in the day to day management of the business. If they are to independently judge the merits of a Senior Management's proposal concerning strategic or business plans, they need to evaluate elements, which should be taken into account in the process of creating the strategic plan for the Company. They are also responsible in monitoring Senior Management's success in implementing the strategy.
- 11.2 Oversee the conduct of the Company's business and to evaluate whether the business is properly managed. In this respect, they must ensure that there are objectives in place against which Senior Management's performance can be measured.
- 11.3 Represent their interests on the Board, in the case of NEDs, representing major shareholders and to provide a balance and independent view to the Board. INEDs, however should:
 - a. provide and enhance the necessary independence and objectivity to the Board;
 - b. ensure effective checks and balances on the Board;
 - c. mitigate any possible conflict of interest between the policy-making process and the day-to-day management of the Company;
 - d. constructively challenge and contribute to the development of business strategy and direction of the Company; and

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- e. ensure that adequate systems and controls to safeguard the interests of the Company are in place.
- 11.4 Acquire and provide the necessary skill and experience to bring an independent judgement to bear on the issues of strategies, performance and resources including key appointments and standards of conduct.
- 11.5 Keep abreast of issues relating to the Company between meetings.
- 11.6 Meet regularly with the Board, with due notices of issues to be discussed and should record its conclusions in discharging its duties and responsibilities.
- 11.7 Committed to a collective decision making process.

12 ROLE OF SENIOR INDEPENDENT NON-EXECUTIVE DIRECTOR (SINED)

- 12.1 The SINED shall:-
 - Ensure all INEDs have an opportunity to provide input on the agenda and advise the Chairman on the quality, quantity and timeliness of the information submitted by Senior Management that is necessary or appropriate for the INEDs to perform their duties effectively.
 - Consult the Chairman regarding Board meeting schedules to ensure the INEDs can perform their duties and with sufficient time for discussion of all agenda items.
 - Serve as the principal conduit between the INEDs and the Chairman on sensitive issues.
 - Serve as a designated contact for consultation and direct communication with shareholders on areas that cannot be resolved through the normal channels of contact with the Chairman, the CEO and the EDs.
 - Serve as a designated contact to whom the stakeholders may convey their concerns about unethical behaviour, malpractices, illegal acts or failure to comply with regulatory requirements that is taking place or has taken place or may take place in the future in the Company in accordance with the Whistleblowing Policy.
- 12.2 The Board may appoint a SINED to whom shareholders' concerns can be conveyed. The Board shall appoint the Chairman of the Nomination Committee as the SINED, unless a better candidate is available.
- 12.2 The selection of SINED is based on his experience and the significant influence he has within the Board, ability to convey concerns of the INEDs on the Board to the other members of the Board and in the event of dissention between the Chairman and/or EDs of the Company in the execution of their duties as INEDs.

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13 DIRECTORS' COMMITMENT

- 13.1 Each of the Board members is expected to commit sufficient time to carry out their role as Directors and/or member of the Board committees in which they are a member. In this regard, the Board members are expected to advise the Chairman of the Board, vice versa, of his/her intention to join the Board of another company outside the Group and indicating the time that will be spent on the new appointment. If necessary, the Chairman will consult with the rest of the Board members whether the proposed new appointment is likely to impair the Director's ability to devote the necessary time and focus to their role as a Director of the Company.
- 13.2 The Board should not hold more than 5 directorships in public listed companies.
- 13.3 The Board is also required to keep abreast of changes in regulatory, laws and accounting standards and development in corporate governance, broad business trends, strategy, financial instruments and technology advancement through reading of relevant industry and business publications and/or attending training programme and relevant conferences. Board who is well informed would be in a better position to evaluate proposals made by Senior Management and to ask the right questions; hence, be more effective as Directors.

14 DIRECTORS' INDEPENDENCE

- 14.1 The INED is one who is independent and free from any business or other relationship that could interfere with the exercise of independent judgment or the ability to act in the best interest of the Company and is willing to express his opinions at the Board table free of concern about his position or the position of any third party. The Board believes that it is impossible and/or impractical to formulate a list of criteria which is appropriate to characterise, in all circumstances, whether a NED is independent and choose to recognise amongst others, the spirit, intention, purpose and attitude of each NED to be considered as exhibiting independent judgment or the ability to act in the best interest of the Company. In determining/assessing the 'independence' of its Directors, the Company adopts the definition of an INEDs which is enumerated out in the ACE LR.
- 14.2 The Board assesses, at least annually, the independence of each Director and includes this information in the annual report.
- 14.3 The tenure of an INED should not exceed a cumulative term of nine (9) years. Upon completion of nine (9) years, an INED may continue to serve on the Board subject to the director's re-designation as a NED. Otherwise, the Board must justify and seek shareholders' approval in the event that it desires to retain a person who has served in that capacity for more than nine (9) years as an INED.

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Further, the long serving Director is required to declare to the Company annually that he complies the criteria as stated in item 14.1 above.

- 14.4 The voting process for the resolution on continuance to act as an INED beyond nine (9) years shall be carried out by two-tier voting pursuant to the MCCG 2021.

Under the two-tier voting process, shareholders' votes will be casted in the following manner:-

- (a) Tier 1: only the large shareholder of the Company to vote; and
- (b) Tier 2: shareholders other than large shareholders to vote.

The resolution is deemed successful if both Tier 1 and Tier 2 votes support the proposed resolution.

- 14.5 In case of a former INED is being nominated to be appointed as INED of the Company, after he had retired as an INED after the consecutive 9 years in office, he shall observe a cooling period of at least 3 years before being appointed as an INED of the Company, subject to the independence assessment.

15 DIRECTORS' TRAINING AND DEVELOPMENT

- 15.1 On appointment, Directors need to attend induction programme and meeting with senior executives to receive latest information about VisDynamics.
- 15.2 All Directors must attend and complete the Directors' Mandatory Accreditation Program pursuant to the ACE LR.
- 15.3 All Directors must abide by the Continuing Education Program requirement pursuant to the ACE LR.
- 15.4 The Board or the Nomination Committee shall evaluate and determine the training needs of the Board members on a continuous basis.
- 15.5 The training and seminar programs to be attended by the Directors must be relevant and useful in contributing to the effective discharge of their duties as Directors and sustain active participation in the Board deliberations.
- 15.6 All Directors may request training programs on specific subjects to be arranged.
- 15.7 The Board shall disclose in the Annual Report the trainings attended by the Directors.

16 DIRECTORS' ASSESSMENT/ BOARD EVALUATION

- 16.1 The Board recognises the importance of assessing the effectiveness of individual Directors, the Board as a whole and its Committees. The Board reviews and evaluates its own performance and the performance of its Committees on an annual basis.

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- 16.2 The Board evaluation comprises a Board Assessment, an Individual Director (Peer) Assessment by the Nomination Committee and an Assessment of Independence of Independent Directors.
- 16.3 The assessment of the Board is based on specific criteria, covering areas such as the Board structure, Board operations and roles and responsibilities of the Board, the Board Committee and the Chairman.
- 16.4 For Individual Director (Peer) Assessment, the assessment criteria include integrity, professionalism, knowledge, performance and participation during Board meetings, contribution and Board relationship.
- 16.5 The criteria for assessing the independence of an Independent Director include the relationship between the Independent Director and the Company and his involvement in any significant transaction with the Company.

17 MEETING

17.1 Board Meeting

- The Company aims to provide all Directors with timely and quality information and in a form and manner appropriate for them to discharge their duties effectively.
- Senior Management is responsible for providing the Board with the required information in an appropriate and timely manner. The Chairman, assisted by the Company Secretary, assesses the type of information required to be provided to the Board. If the information provided by Senior Management is insufficient, the Board will make further enquiries where necessary to which the persons responsible will respond as fully and promptly as possible.
- A full agenda and comprehensive Board papers are circulated to all Directors in advance of each Board meeting.
- Full Board minutes of each Board meeting are kept by the Company Secretary and are available for inspection by any Director at the Registered Office during office hours.

17.2 Annual General Meeting (“AGM”)

- The Board regards the AGM as an important event in the corporate calendar of which all Directors and key senior executives should attend.
- The Company regards the AGM as the principal forum for dialogue with shareholders and aims to ensure that the AGM provides an important opportunity for effective communication with, and constructive feedback from, the Company's shareholders.

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- The Company shall ensure that the conduct of general meetings supports meaningful engagement between the Board, Senior Management and shareholders. The Chairman and, where appropriate, the CEO shall respond to shareholders' queries during the meeting. Where necessary, the Chairman will undertake to publish a written answer to any significant question that cannot be readily answered at the meeting.
- The Company will publish to shareholders the complete minutes of the general meeting detailing the meeting proceedings including issues or concerns raised by shareholders and responses by the Company no later than 30 business days after the completion of the general meeting.
- The Company will leverage technology to facilitate—
 - voting including voting in absentia; and
 - remote shareholders' participation at general meetings.
- The Company will take the necessary steps to ensure good cyber hygiene practices are in place including data privacy and security to prevent cyber threats.
- Notice for an AGM should be given to the shareholders at least 28 days prior to the meeting.

17.3 Extraordinary General Meeting (“EGM”)

- The Board will consider requisitions by shareholders to convene an EGM or any other urgent matters requiring immediate attention of the Company.

18 BOARD DIVERSITY

The Board promotes and embraces diversity and gender mix in its composition and believes that the presence of diverse ethnicities, nationalities, age and gender mix on the Board and Senior Management can widen perspectives of the Board and Senior Management in effectively discharging their duties and responsibilities. While promoting diversity, due recognition to the financial, technical, experience and skill-sets of the Director's concern and business imperative should remain a priority.

The Company adopts a policy of non-discrimination on the basis of race, age, religion and gender. Thus, the Board and Senior Management encourages a dynamic and diverse composition by nurturing suitable and potential candidates equipped with competency, skills, experience, character, time commitment, integrity and other qualities in meeting the future needs of the Company.

Refer to Appendix E for Board Diversity Policy.

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19 RIGHTS TO INFORMATION AND INDEPENDENT PROFESSIONAL ADVICE

The Board has direct and unrestricted access to all Company's information, whether as a full Board or in their individual capacities. In furtherance of their duties, they also have direct and unrestricted access to Senior Management. To ensure the effective working of the Board, all Directors also have individual and independent access to legal, financial, governance advice and dedicated services of the Company Secretary. The Board has the authority to conduct or direct any investigation required to fulfill its responsibilities and has the authority to engage, at the Company's expense, such legal, accounting or other independent professional advisers, consultants or experts as it considers necessary from time to time in the performance of its duties in accordance with the agreed procedures laid down by the Board.

20 FINANCIAL REPORTING

In preparing the annual financial statements and quarterly announcements to the shareholders, including price-sensitive public reports and reports submitted to the regulators, the Board aims to present a clear and balanced assessment of the Company's financial position and future prospects.

The Board ensures that the financial statements are prepared in accordance with the applicable act and applicable accounting reporting standards, so as to give a true and fair view of the state of affairs of the Group and the Company.

21 REMUNERATION OF DIRECTORS

- a) The Company aims to set remuneration at levels which are sufficient to attract and retain the Directors needed to run the Company successfully, taking into consideration all relevant factors, including the function, workload and responsibilities involved, but without paying more than is necessary to achieve this goal.
- b) The level of remuneration for the EDs is determined by the Remuneration Committee after giving due consideration to the compensation levels for comparable positions among other similar industry.
- c) NEDs are entitled to participate in the Company's Employee Share Options Scheme (ESOS) subject to approval at a general meeting. NEDs who participated in the ESOS are prohibited to sell, transfer or assign the shares within one (1) year from the date of offer of such options.
- d) No director other than EDs shall have a service contract with the Company.

22 CONFLICT OF INTEREST

22.1 The Directors must:-

- disclose to the Board (through the Secretary and/or Chairman) any actual or potential conflicts of interest which may exist or be thought to exist as soon as they become aware of the issue;
- take any necessary and reasonable measures to try to resolve the conflict; and

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- comply with the provisions in the Act on disclosing interests and restrictions on voting.
- 22.2 If a conflict or potential conflict situation exists, it is required that the conflicted Director shall be absent from the meeting whilst the Board discusses the matter and not vote on the matter, unless the other directors who do not have a material personal interest in the matter have passed a resolution that states that those directors are satisfied that the interest should not disqualify the director from being present.
- 22.3 The Directors are expected to advise the Company Secretary of any proposed Board or executive appointment to other companies as soon as practicable.

23 COMPANY SECRETARY

- 23.1 The Board appoints the Company Secretary, who plays an important advisory role, and ensures that the Company Secretary fulfils the functions for which he/she has been appointed.
- 23.2 The Company Secretary shall be qualified under Section 235(2) of the Act to which he/she must be a person licensed by the Companies Commission of Malaysia under Section 20G of the Companies Commission of Malaysia Act 2001 or a member of any one of the following body:-
- Malaysian Institute of Chartered Secretaries and Administrators (MAICSA)
 - Malaysian Institute of Accountants (MIA)
 - Malaysian Bar
 - Malaysian Association of Company Secretaries (MACS)
 - Malaysian Institute of Certified Public Accountants (MICPA)
 - Sabah Law Association
 - Advocates Association of Sarawak
- 23.3 The roles and responsibility of the Company Secretary shall include, but not limited to the following:-
- Manage all Board and Board Committee meeting logistic, attend and records meetings and facilitate Board communication.
 - Advise the Board on its roles and responsibilities.
 - Facilitate the orientation of new directors and assist in director training and development.
 - Advise the Board on corporate disclosure and compliance with company and securities regulations and listing requirements.
 - Manage processes pertaining to the annual shareholder meeting.
 - Monitor corporate governance developments and assist the Board in applying governance practices to meet the Board's needs and stakeholders' expectations.
 - Serve as a focal for stakeholders' communication and engagement on corporation governance issues.

BOARD CHARTER

- 23.4 The Company Secretary is accountable to the Board through the Chairman of the Board and Committees on all governance matters.
- 23.5 The Company Secretary is a central source of information to the Board and its Committees on issues relating to compliance with rules and regulations, procedures and regulations affecting the Company.
- 23.6 The Company Secretary should guide Directors of their obligations to adhere to matters relating to:
- Disclosure of interest in securities;
 - Disclosure of any conflict of interest in a transaction involving the Company;
 - Prohibition on dealing in securities; and
 - Restriction on disclosure of price-sensitive information.
- 23.7 The Company Secretary must keep abreast of, and inform, the Board of current governance practices.
- 23.8 The Board members have unlimited access to the professional advice and services of the Company Secretary.

24 STAKEHOLDERS OF THE COMPANY

The Company has established channels such as engagement forums or use of electronics means (corporate website and email) to undertake active engagements with the relevant stakeholders for example employees, shareholders, potential investors, and consumers to gain a better understanding of the expectations and concerns (if any) of these stakeholders and the Company's impact on them.

24.1 Shareholders

- The Board acknowledges the importance of informing the shareholders on all material business matters affecting the Company such as adoption of open and transparent policies in respect of its relationship with its shareholders and investors.
- The Board ensures the timely release of financial results on a quarterly basis to provide shareholders with an overview of the Company's performance and operations in addition to the various announcements made during the year.
- The Company leverages on information technology for effective dissemination of information. The Company's website provides easy access to corporate information pertaining to the Company and its activities and is continuously updated.

BOARD CHARTER

24.2 Other Stakeholders

In the course of pursuing the vision and mission of the Company, the Board recognises that no Company can exist by maximising shareholders value alone. In this regards, the needs and interests of other stakeholders are also taken into consideration.

24.3 Employees

- The Board acknowledges that the employees are invaluable assets of the Company and play a vital role in achieving the vision and mission of the Company.
- The Company has made effort to provide high quality work, health and safety environment to our employees as well as the Group's stakeholders. The Group continues to adhere the industry and healthy policy in order to ensure that a safe and healthy working environment is provided to the employees of the Group at all times.
- Opportunities will be given to the Group's employees for attending external and on-the-job training to enhance their skills, knowledge and personality.

24.4 Environment

- The Board acknowledges the need to safeguard and minimise the impact to the environment in the course of achieving the Company's vision and mission.
- The Company continues promoting environmentally-conscious work practices in order to reduce environmental impact, enhance energy efficiency and to promote recycling wherever possible. The Group complies with the environmental laws and regulations.

24.5 Social Responsibility

- The Board acknowledges that the Company should play a vital role in contributing towards the welfare of the community in which it operates.
- The Company adopts comprehensive and documented policies and procedures towards responsible marketing and advertising its products and services.
- The Company supports charitable causes and initiatives on community development projects.

24.6 Company's sustainability risks and opportunities

The Board will proactively consider sustainability issues such as health and safety, data governance and privacy as well as climate action when it oversees the planning, performance and long-term strategy of the company, to ensure the Company remains resilient, is able to deliver durable and sustainable value as well as maintain the confidence of its stakeholders.

Management will integrate sustainability considerations in the day-to-day operations of the Company and ensure the effective implementation of the Company's sustainability strategies and plans.

The Board and Management will continuously engage and consider the views of its internal and external stakeholders to better understand and manage the Company's sustainability risks and opportunities

BOARD CHARTER

The Company's sustainability strategies, priorities as well as targets and performance against these targets will be communicated to the employees so that they are aware and understand the Company's approach to sustainability ('what we do and why we do it').

The Company will inform the external stakeholders through the appropriate means such as engagements and company disclosures, this includes how close (or far) is the Company from achieving its targets, and actions the company has or will take to address any gaps.

25 APPLICATION

The principles set out in this Charter are:-

- a) Kept under review and updated as practices on Corporate Governance develop and further guidelines on Corporate Governance are issued by the relevant regulatory authorities:
- b) Applied in practice having regard to their spirit and general principles rather than to the letter alone; and
- c) Summarised in the Annual Report as part of a narrative statement by the Directors on Corporate Governance.

The Board endeavours to comply at all times with the principles and practices set out in this Charter.

The Board will review this Charter from time to time and make any necessary amendments to ensure they remain consistent with the Board's objectives, current law and practice. Any updates to the principles and practices set out in this Charter will be made available on the Company's corporate website.

26 REVIEW OF BOARD CHARTER

This Board Charter established by the Board shall be periodically reviewed and updated by the Board at least once every three (3) years taking into consideration the needs of the Group as well as any development in rules and regulations that may have an impact on discharge of the Board's duties and responsibilities.

This Board Charter was reviewed and updated by the Board on 16 February 2024.

BOARD CHARTER

APPENDIX A

LIST OF MATTERS RESERVED FOR THE BOARD

The following matters shall be reserved for decision by the Board, supported by any recommendation as may be made from time to time by the Board Committees (as appropriate):

Financial

- 1) The adoption of any significant change or departure in the accounting policies and practices of the Company and its subsidiaries.
- 2) The raising of incremental borrowing facilities involving substantial amounts.
- 3) The approval of the strategy, business plans and annual budgets and of any subsequent material changes in strategic direction or material deviations in business plans.
- 4) The approval of the annual financial statements and interim reports, the valuation of unlisted investments, the declaration of dividends and the forfeiture of unclaimed dividends.
- 5) The recommendation to shareholders of any increase, reduction or alteration to the share capital of the Company and the allotment, issue or other disposal of shares of the Company (except for shares allotted under any employee share option scheme).
- 6) The substantial acquisition and/or disposal of asset with value of RM1 million or more by the Company and the subsidiary.

Statutory and administrative

- 1) Recommending amendments to the Constitution of the Company.
- 2) The frequency of meetings of the Board.
- 3) The convening of general meetings of shareholders of the Company.
- 4) The prosecution, defence or settlement of legal or arbitration proceedings where material and except in the ordinary course of business.
- 5) The appointment, removal or replacement of the Company Secretaries.

Regulatory

- 1) The approval of the terms and conditions of the Company's rights issues, public offers, capital issues or issues of convertible securities, including shares or convertible securities issued for acquisitions;
- 2) The approval and authority to issue circulars to the shareholders of the Company;
- 3) The approval of and authority to issue prospectuses, listing particulars, rights offers or takeover or merger documents;
- 4) Recommending to the shareholders that any ordinary or special resolutions in respect of the Company;
- 5) Recommending to the shareholders to take a particular course of action proposed by the Board; and
- 6) Any decision to list the Company's shares on any stock exchange or to terminate any such listing.

Conduct of the Board

- 1) The appointment to the Board including the appointment of the Chairman, CEO, EDs and NEDs and the approval on the nomination of alternate directors (if any) as recommended by the Nomination Committee.

BOARD CHARTER

APPENDIX A

LIST OF MATTERS RESERVED FOR THE BOARD

- 2) The appointment of, terms of reference and changes in the composition of the Board Committees as are established from time to time.
- 3) Any increase of Board members' fees and benefits payable to the Directors, as recommended by the Remuneration Committee and endorsed by the Board, which shall ultimately be approved by the shareholders of the Company in a general meeting.
- 4) The implementation of any employee share option scheme, the rules applicable to any such scheme and any amendments to such rules for submission to the shareholders of the Company for approval.
- 5) The formulation of recommended policies in relation to equal opportunity employment, human capital development, environment, health and safety.
- 6) Constituting part of this Board Charter is a "general enabling resolution" which deals with the authority of certain Directors and officials to negotiate and finalise the terms of contracts, for and on behalf of the Company.

Performing Strategy Review

- 1) Instituting a regular and formal Board strategy review. This involves analysing the existing corporate strategy, examining progress towards designated objectives and evaluating current performance in light of these objectives.
- 2) Board strategy should be undertaken periodically and in the midst of rapidly changing environments and market conditions, at short intervals.
- 3) Criteria to be used to measure strategic progress.

Succession Planning

- 1) The approval of the succession plan for all Senior Management position to ensure that candidates appointed to these positions are of sufficient caliber.
- 2) Type and depth of experience required in order for the Board to continue functioning effectively in the succession planning programme.

BOARD CHARTER

APPENDIX B

CODE OF CONDUCT
(adopted on 24 June 2021)

Introduction and Scope

This Code of Conduct (“**the Code**”) is intended to apply to every director, officer and employee (“**affected personnel**”) of VisDynamics Holdings Berhad (“**the Company**”) and its subsidiaries (“**the Group**”). The Code establishes standards to ensure that the working environment and conditions are safe and healthy, workers are treated with respect and dignity, and business operation are conducted ethically which all affected personnel are expected to observe and adhere to the highest standards of professional and personal conduct. The terms of office or employment shall include understanding and agreement to uphold and comply with the Code at all times.

The aim of the Code is to provide guidelines on the expected behaviour and conduct and also to serve as a tool to guide the affected personnel’s actions when dealing with both, internal and external parties.

The fundamental in adopting the code is to ensure that all business activities are in full compliance with the laws, rules and regulations of the country in which it is operating. If a law of the country conflicts with a rule or policy set out in the Code, affected personnel should comply with the law. Besides, the Code encourages affected personnel to go beyond legal compliance and adopt internationally-recognized standards in order to advance business ethics and control.

This Code is not intended to be exhaustive and cannot anticipate every situation which may morally or ethically compromise the affected personnel or the Company. In this regard, the Company expects the affected personnel to use their professional and sound judgment. In case of any ambiguity, the affected personnel should consult and seek guidance from his or her immediate superior or Admin Department.

The Company reserves the right to add, amend, annul, vary or modify the provisions set out in the Code as and when it deems necessary in the continued development and implementation of the Code and to adopt the best practice where possible.

The Group’s Business Associates¹ have to comply with the Code when performing their work or services for and on-behalf of the Group.

Our Values

We uphold the highest standards of integrity, transparency and accountability in the conduct of the Group’s business and operations to ensure business sustainability. We are committed to conduct our affairs in an ethical, responsible and transparent manner.

- To Shareholders, we are committed to creating and enhancing long-term shareholder value.

¹ an external party with whom the Group has, or plans to establish, some form of business relationship. This may include clients, customers, joint ventures, joint venture partners, consortium partners, outsourcing providers, contractors, consultants, subcontractors, suppliers, vendors, advisers, agents, distributors, representatives and intermediaries

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CODE OF CONDUCT

(adopted on 24 June 2021)

- To Employees, we will strive to recruit and retain the most competent people, offer them competitive terms and conditions of service, and maximize their personal progression through training and development. The Group is committed to provide to all employees a safe, secure, healthy and conducive workplace culture and environment, where values, mutual and reciprocal respect, trust and confidence are upheld and promoted.
- To Customers, we strive to provide products and services that meet their expectation through continuous engagement and respect for their privacy.
- To Business Associates, we will uphold the highest professional and ethical relationships for mutual benefit with our suppliers, contractors, service providers, financial institutions and other entities doing business with us.
- To Government, we undertake to comply with all applicable laws and regulations laid down and to participate in projects promulgated by government for industry and social development.
- To all stakeholders, we will be a responsible corporate citizen wherever we operate and will take into consideration the needs and aspiration of the local communities.

I. Respecting Others

1) Unlawful Discrimination

We do not tolerate unlawful discrimination in the workplace or on the job. The Group will not engage in discrimination based on race, color, age, gender, ethnicity, disability, pregnancy, religion, political affiliation, or marital status in hiring and employment practices such as promotions, rewards, and access to training.

2) Working hours

Workweeks and working hours are not to exceed the maximum set by statutory labour law.

3) Wages and Benefits

To offer pay and benefits that is fair and competitive within each local business and industrial markets we participate in. Compensation paid to workers shall comply with all applicable laws, including those relating to minimum wages, overtime hours and legally mandated benefits.

4) Humane Treatment

There is to be no harsh and inhumane treatment including any sexual harassment, sexual abuse, corporal punishment, mental or physical coercion or verbal abuse of workers; nor is there to be the threat of any such treatment.

5) Communication

We promote continuous two-way communication with our employees to ensure ideas, concern and problems being identified and resolved amicably as a team.

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(adopted on 24 June 2021)

6) Freedom of Association

We respect the employees' right to exercise lawful rights of free association including joining or not joining any association and adopt an open attitude towards the activities of worker representative bodies and their organizations.

7) Continuous Development

We strive to identify and satisfy the needs of employees to continuously develop their knowledge, skills and competency for personal development and corporate excellence.

II. Serve Our Customers

1) Integrity

Our reputation that our customers can trust for the products and services provided by us is our most valuable asset, and it is the responsibility of all of us, including Business Associates, to make sure that we continually earn that trust. We strive to deliver our products and services with competitive value and quality in equilibrium. The affected personnel shall exhibit good working attitude, behaviour, courtesy, honesty and professionalism at all times during the course of performing their duties and tasks. In performing their duties, due care and diligence must be exercised.

2) Competency

We seek to only serve our customers whom we are competence to serve, who value our products and services and who meet appropriate standard of legitimacy and integrity.

3) Assets

It is our commitment that all assets belonging to our Business Associates and customers, including intangible, intellectual properties and electronic assets, shall be used in a manner both responsible and appropriate to our business and only for legal and authorized purposes.

III. Avoiding Conflict of Interest

A conflict of interest arises in any situation in which an individual is in a position to take advantage of his or her role at the Group for his or her personal benefit, including the benefit of his or her family and friends. A conflict of interest can make it difficult for an individual to fulfill his or her duties impartially and correctly. A conflict of interest can exist even if it results in no unethical or improper acts. Even the appearance of improper influence in decision-making may be an issue. A conflict of interest will undermine the values of good faith, fidelity, diligence and integrity in the performance of duties and obligations as expected.

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CODE OF CONDUCT

(adopted on 24 June 2021)

All affected personnel and Business Associates must therefore avoid conflicts of interest in the conduct of business.

The management of conflict of interest shall be governed by **Related Party Transaction Policy and Procedures**.

1) Business Integrity

The highest standards of integrity are to be upheld in all business interactions. All affected personnel and Business Associates performing works or services for or acting on behalf of the Group shall have a zero tolerance toward all forms of bribery, corruption, extortion and embezzlement (covering promising, offering, giving or accepting any bribes) and to comply with all relevant anti-bribery and corruption laws or regulations and the Company's **Anti-Bribery and Corruption Policy**.

All business dealings should be transparently performed and accurately reflected in the records. Monitoring and enforcement procedures shall be implemented to ensure compliance with the anti-corruption laws or regulations and **Anti-Bribery and Corruption Policy**.

2) No Improper Advantage

Bribes or other means of obtaining undue or improper advantage are not to be offered or accepted. Gifts/benefit other than of token value (any amount above USD50) should be refused.

3) Disclosure of Information

Information regarding business activities, structure, financial situation and performance is to be disclosed in accordance with applicable regulations and prevailing industry practices. Falsification of records or misrepresentation of conditions or practices in the supply chain is not permitted.

4) Fair Business and Competition

Standards of fair business and competition are to be upheld. Appropriate means to safeguard customer information must be available.

IV. Preserve Confidentiality and Privacy

Inability to preserve confidentiality will eliminate our competitive advantage, promote unethical business practice and prove costly in other ways. Therefore, upholding the highest standard in preserving confidentiality is one of our responsibilities and extended to ensuring affected personnel and Business Associates receive such information on a "need to know" basis and to observe the confidentiality and privacy of such information.

We respect the confidentiality and privacy of our employees, customers, Business Associates and regulatory bodies with whom we do business and liaise with. Unless authorised, we do not use confidential information for personal use, for our sole benefit or

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(adopted on 24 June 2021)

to benefit a third party with detrimental effect to the owners. We disclose confidential information or personal data only when the appropriate level of consent or authorisation to do so has been obtained from the owners or affected parties and/or compelled to do so by legal and regulatory requirements.

V. Insider Trading

Insiders, including employees, who are in possession of market sensitive information are not allowed to trade in the securities of the Company or another listed company should the said information yet to be made public. Insiders are also prohibited from disclosing any non-public price sensitive information to any third party, unless it is disclosed in compliance with relevant laws and regulations.

VI. Anti-Money Laundering

All affected personnel and Business Associates acting for or on behalf of the Group must not involve, directly or indirectly, in any money laundering activities and non-compliance shall be a violation of this Code and the law.

VII. Corporate Citizenship

- We commit our acts in a manner that is socially responsible to the society and within the laws, customs and traditions of the countries we operate and contribute in a responsible manner to the development of communities.
- We aspire to act in a manner that minimises the detrimental environmental impact of our business operations.
- We continuously support charities, educational and community service activities.

VIII. Reporting Channel

Each affected personnel and Business Associates have the obligation to expeditiously report any violation or suspected violation of the Code, other Group policy and procedures or applicable law, rules or regulation.

Should any affected personnel have any information with respect to any such violation or suspected violation, the affected personnel should report such information to their superior or bring the matter to the attention of the HODs or Admin Department where appropriate:

For all stakeholders (including affected personnel and Business Associates) who knows of, or suspect a violation of the Code, shall report the concerns in accordance with the Whistle Blowing Policy published on our website. No individual will be discriminated against or suffer any act of retaliation for reporting in good faith on violations or suspected violations of the Code and the whistleblower will be protected under the Malaysia Whistleblower Protection Act 2010.

To assist and encourage the prompt reporting of suspected violations, the Company will accept reports made on an anonymous basis.

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(adopted on 24 June 2021)

IX. Enforcement

Affected personnel who disregard or violate any provision(s) of the Code, condone or knowingly fail to report a possible violation, deliberately make a false report or fail to cooperate fully in any investigation of any violation, will be subject to disciplinary action which may include dismissal. In addition, disciplinary action may also be taken against any affected personnel who, through lack of reasonable diligence or care, fail to prevent or report such violations.

Business Associates found to be non-compliance with the Code shall be subject to termination of contract in accordance with the terms of the contract, after going through proper due enquiry or investigation process.

X. Review and Approval of the Code

This Code of Conduct was approved by the Board on 24 June 2021.

This Code of Conduct will be reviewed by the Board as and when required and updated in accordance with the needs of the Group and any new or changes in regulations that may have an impact on the discharge of the responsibilities of every director, officer and employee and in any event, at least once every two (2) years.

BOARD CHARTER

APPENDIX C

WHISTLEBLOWING POLICY
(adopted on 06 February 2017)

Overview

Whistle-Blowing is a specific means by which any employees, customers or suppliers ("stakeholders") can report or disclose through established channels, concerns about unethical behaviour, malpractices, illegal acts or failure to comply with regulatory requirements that is taking place/ has taken place/ may take place in the future; of which they become aware and to provide protection for the party, who report allegations of such malpractice or misconduct.

Objective

This Policy is designed to:

- 1) Support the Company's values;
- 2) Ensure stakeholders can raise concerns without fear of reprisals and safeguard such person's confidentiality;
- 3) Protect a whistle-blower from reprisal as consequence of making a disclosure;
- 4) Provide a transparent and confidential process for dealing with concerns. This policy not only covers possible improprieties in matters of financial reporting, but also:
 - Fraud;
 - Corruption, bribery or blackmail;
 - Criminal offences;
 - Failure to comply with a legal or regulatory obligation;
 - Miscarriage of justice;
 - Endangerment of an individual's health and safety; and
 - Concealment of any, or a combination, of the above.

Principles

The principles underpinning the Policy are as follows:

- 1) internal procedures to facilitate necessary whistle-blowing, in a timely and responsible manner, are in place and made known to all employees of the company;
- 2) all disclosures will be treated fairly and properly, and addressed in an appropriate and timely manner;
- 3) the Company will not tolerate harassment or victimisation of anyone raising a genuine concern;
- 4) the identity and personal information of the whistle-blower will be protected and kept confidential, unless the individual agrees otherwise or unless otherwise required by law;
- 5) the whistle-blower and the alleged wrongdoer will be treated fairly. The wrongdoer will be informed of the status of his disclosure and the alleged wrongdoer will be given an opportunity to respond to all allegations at an appropriate time (not necessarily at the start, or during, the investigation);
- 6) personal information, including the identity, of the whistle-blower and the alleged wrongdoer shall only be revealed on a 'need-to-know' basis; and
- 7) the Company will ensure no one will be at risk of suffering some form of reprisal as a result of raising a concern even if the individual is mistaken. The company, however, does not extend this assurance to someone who maliciously raises a matter he knows is untrue.

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Covered Concerns

A disclosure relating to, but not limited to, either of the following concerns or wrongdoings by any person in the conduct of the business shall be reported:

- 1) corruption, bribery and fraud;
- 2) criminal offence or any breach of the laws of Malaysia;
- 3) acceptance of gifts/ favour beyond the threshold allowed by the company;
- 4) misuse and/or misappropriation of the Company's funds or assets;
- 5) impropriety (including financial and operational, etc.) within the Company;
- 6) gross mismanagement within the Company (including serious potential breach to the interest of society and environment);
- 7) breach of code of ethics of the Company, including sexual, physical or other abuse of human rights; and
- 8) act or omission jeopardising the health and safety of the Company's employees or the public.

Reporting Procedure

If any stakeholder believes reasonably and in good faith that malpractices exist in the Company, the stakeholder should report this immediately to the head-of-department.

However, if for any reason the stakeholder is reluctant to do so, then the stakeholder should report the concerns to the Senior Independent Non-Executive Director or the Audit Committee Chairman ("Designated Contact Persons").

Employees concerned about speaking to another member of staff can communicate, in confidence, to the Designated Contact Persons by email his/her concern to the Designated Contact Persons. Any anonymous disclosure will not be entertained. However, the Designated Contact Persons reserves his/her right to investigate into any anonymous disclosure.

These concerns will be managed by the Designated Contact Persons and they shall have the right to decide whether to inform the Senior Management or the Board or Directors or relevant enforcement authority(ies) (if the Designated Contact Persons concluded that such incidents to be reported, based on the facts gathered), depending on the seriousness of the reported incident(s) and on need-to-know basis, without revealing the identity of the whistle-blower. The Designated Contact Persons, at the cost to be borne by the Company, shall have the right and authority(ies) to decide on the next course of actions with the advice of the external professionals or experts, if required.

Whistle-blowers' identity will not be disclosed without prior consent. Where concerns cannot be resolved without revealing the identity of the whistle-blower raising the concern (i.e. if the evidence is required in court), a dialogue will be carried out with the whistle-blower concerned as to whether and how the matter can progress further.

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APPENDIX C

WHISTLEBLOWING POLICY
(adopted on 06 February 2017)

Consequences of Wrongdoing or Wrongful Disclosure

If the Person (i.e. the whistle-blower) has, or is found to have:

- committed a wrongdoing;
- taken serious risks which would likely cause a wrongdoing to be committed;
- made a disclosure not in accordance with the requirements of this policy (for instance, dishonest, mischievous or malicious complaints); or
- participated or assisted in any process pursuant to this policy otherwise than in good faith,

the corrective actions to be taken against that Person will be determined by the Designated Contact Persons and the Managing Director or the Senior Management, which may include, disciplinary measures, formal warning or reprimand, demotion, suspension or termination of employment or services or monetary or other forms of punishment.

Any attempt to retaliate, victimise or intimidate against anyone (whistle-blower) making report in good faith is a serious violation of the Policy and shall be dealt with serious disciplinary actions and procedures.

Protection

The identity and personal information of the whistle-blower will be protected and kept confidential, unless the whistle-blower agrees otherwise or unless otherwise required by law.

The whistle-blower will be protected from reprisal, including any form of harassment and victimisation, as a consequence of his disclosure.

If a whistle-blower reasonably believes that he is being subjected to reprisal, including harassment and victimisation, as a consequence of whistle-blowing, he may consult or report to the Designated Contact Persons.

Administration

This Policy is administered by the Audit Committee with the assistance of Senior Management and overseen by the Board.

Designated Contact Persons:

Mr. Pang Nam Ming
Independent Non-Executive Chairman
Email : pang.nm@gmail.com

Ms. Chin Peck Li, Sara
Audit Committee Chairperson
Email: sarachin8@gmail.com

BOARD CHARTER

APPENDIX D

CORPORATE DISCLOSURE POLICY

(adopted on 06 February 2017)

The Board is committed to provide accurate, clear, timely and complete disclosure of material information pertaining to the Company's performance and operations to shareholders, investors and the public generally. In formulating this policy, the Company has taken into account the recommendations contained in the Malaysian Code on Corporate Governance (MCCG) 2021 and its disclosure obligations contained in the ACE Market Listing Requirements ("ACE LR") of Bursa Malaysia Securities Berhad.

Objective

The objectives of the Corporate Disclosure Policy ("CDP") are as follows:-

- (a) To raise awareness and provide guidance to the Directors, Management and employees of the Company on the disclosure requirements and practices;
- (b) To provide guidelines and policies in disseminating corporate information to, and in dealing with shareholders, stakeholders, analysts, media and the investing public;
- (c) To ensure compliance with all applicable legal and regulatory requirements on disclosure of material information; and
- (d) To build good investor relations with the investing public that inspires trust and confidence.

Principles of Disclosure

The Company is committed to the following principles in its disclosure of Material Information under provisions of this policy.

a. Transparency and accountability

Disclosure of corporate information shall be accurate and consistent, regardless of whether such information may have a positive or negative impact, in order to ensure transparency and accountability.

b. Compliance with legal and regulatory requirements on disclosure

Disclosure of corporate information shall be in compliance with applicable legal and regulatory requirements.

c. Confidentiality and timely disclosure

In order to ensure timely, accurate and fair disclosure, disclosure of material and non public information shall be done in accordance with the conditions and procedures for maintaining the confidence of such information as well as public disclosure.

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APPENDIX D

CORPORATE DISCLOSURE POLICY

(adopted on 06 February 2017)

d. Fair and equitable access to information

Material, non-public information shall be disclosed and disseminated in a manner which ensures fair and equitable access and by all stakeholders. Selective disclosure of such information to specific individuals or groups is avoided at all times unless confidentiality is fully secured by confidentially agreements or other relevant measures.

Corporate Disclosure Mechanism

The Board assumes the overall responsibility to ensure that all Material Information is communicated to stakeholders impartially on timely, accurate, clear and complete manner per ACR LR and other relevant laws and regulations.

In order to discharge its duty and responsibility in respect of disclosure of Material Information, it is the Board responsibility to ensure that the Corporate Disclosure Policy is established and implemented effectively for the disclosure and dissemination of such material information. The Board delegates the implementation of the Corporate Disclosure Policy to Corporate Disclosure Committee. For the avoidance of doubt, the mandatory disclosure requirement for other information per ACE LR and applicable laws and regulations is not delegated to Corporate Disclosure Committee and shall be the responsibility of the Board collectively.

a. Corporate Disclosure Committee

1. The Corporate Disclosure Committee ("the Committee" or "CDC") consists of the Chief Executive Officer and members of Audit Committee with Company Secretary acting as secretary to the Committee.
2. The Committee is tasked with the responsibility to oversee all matters relating to Company's corporate disclosure practice and to ensure adherence to the Corporate Disclosure Policy.
3. The Committee:-
 - a) To maintain awareness and understanding of the corporate disclosure requirements and any changes thereto;
 - b) To implement and monitor compliance with the Corporate Disclosure Policy and undertaking reviews of any violations, including assessment and implementation of appropriate consequences and actions;
 - c) To review and update the Corporate Disclosure Policy from time to time to ensure compliance with the ACE LR and other regulatory requirements;

BOARD CHARTER

APPENDIX D

CORPORATE DISCLOSURE POLICY

(adopted on 06 February 2017)

- d) To disclose and disseminate Material Information in accordance with the Corporate Disclosure Policy and ACE LR and other applicable laws and regulations;
- e) To report to the Board, during the Board's Meeting, on material information announced pursuant to this policy;
- f) To ensure that all disclosure of material information is properly and adequately supported by appropriate approved documentation and is properly documented for future reference; and
- g) To determine corporate development and transactions to be material information to be governed under this policy in the event of doubt.

4. The Committee:-

- a. shall have the resources that are required to perform its duties. The Committee can obtain, at the expense of the Company, outside legal or other independent professional advice it considers necessary; and
- b. shall have full and unlimited access to any information pertaining to the Company and its subsidiaries and to seek any information it requires from officers and employees.

b. Authorised Spokesperson

(1) Primary Spokesperson

- Chairman; and
- Chief Executive Office (CEO)

The Company's Chairman and CEO have been appointed to communicate with audience constituents and respond to questions in relation to the corporate vision, strategies, developments, future prospects, financial plans and operation matters.

(2) Secondary Spokesperson

- Chief Technical Officer or Chief Operating Officer or Chief Financial Officer

The Chief Technical Officer or Chief Operating Officer or Chief Financial Officer may only communicate to audience constituents on information already in the public domain, unless they are authorised by the Primary Spokespersons to undertake broader communications.

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APPENDIX D

CORPORATE DISCLOSURE POLICY

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- (3) Employee, other than the Authorised Spokesperson, shall not respond to inquiries from any parties unless authorised to do so by Authorised Spokesperson (“Authorised Employee”).
- (4) In the event of doubt as to the information on-hand constitute material information, Authorised Spokesperson shall seek confirmation from the Committee in confidence (by incorporating “Strictly Private and Confidential” on the caption of the communication medium) and such information shall be material information shall majority of the members of the Committee determine as such in writing in confidence, either manually or electronically. In the event the information is determined as material information, such material information shall be disclosed per iii. below.
- (5) Authorised Spokesperson or Authorised Employee shall provide only factual, non-material and non-speculative information.

c. Procedure for Disclosure of Material Information

- (1) The Committee shall manage all of the Company’s release of announcements of material information to Bursa Malaysia Securities Berhad (“Bursa Securities”) through the Company Secretary.
- (2) All disclosure of material information shall only be made through Bursa Securities and no other means.
- (3) If the Committee believes that the material information will be better understood and widely disseminated, the Company may request Bursa Securities for a suspension in the trading of the Company’s securities in accordance with the ACE LR.
- (4) Upon being informed by CEO or any other designated personnel by him/her of the material information, the Company Secretary shall draft the announcement of the material information based on details provided by CEO or any other designated personnel in accordance to the disclosure requirement under ACE LR and other applicable laws and regulations. Such draft announcement shall be subject to the following review and approval prior to the release to the Bursa Securities:
- (5) Review by Finance and Accounts Department for financial information and other relevant departments for non-financial information, manually on the draft announcement or electronically through electronic mail contains such announcement uneditable; and

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(adopted on 06 February 2017)

- (6) Review and approval by majority of the members of the Committee (mandatory for approval from CEO) for the accuracy of the content of the announcement and compliance with LR and other applicable laws and regulations, manually on the draft announcement or electronically through electronic mail contains such announcement uneditable.
- (7) The Company Secretary or other designated personnel by the CEO shall maintain a record of the announcements made under this policy supported by all relevant supporting documentation properly reviewed and approved.
- (8) The Committee to compile and presented to the Board for review of announcements made under this policy during the forthcoming Board's meeting.

Responding to Market Rumours

It is the Company's policy not to comment on market rumors and speculations. The Authorised Spokespersons shall respond consistently to rumors saying, "It is our policy not to comment on market rumors or speculation." However, if required by Bursa Securities, the Company will make due inquiry and immediately clarify, confirm or deny publicly the rumours through Bursa Securities.

Confidential Material Information

There are exceptional circumstances where the Company is allowed to withhold or delay disclosure of Material Information temporarily, provided that complete confidentiality is maintained ("Confidential Material Information").

It is the responsibility of the Committee as a whole to decide whether to temporarily withhold certain Material information not previously made public based on the following exceptional circumstances:

- (a) when disclosure would prejudice the ability of the listed issuer to pursue its corporate objectives; or
- (b) when the facts are in a state of flux; or
- (c) where company or securities laws restrict such disclosures

Shall such confidential Material Information being temporary withhold, the Committee shall ensure the followings are carried out until the public dissemination of such material information publicly:

- To limit the dissemination of the Confidential Material Information to officers and employees on "need-to-know" basis;

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- To ensure that officers and employees privy to the Confidential Material Information to sign a Confidentiality Agreement;
- Employees and officers with access to Confidential Material Information to ensure total confidentiality of such sensitive information and refrain from divulging such information to any third party and discuss among themselves publicly until timely, fair and equitable disclosure is made to the public;
- All documentations and correspondence of such confidential Material Information shall be marked with “Strictly Private & Confidential” and shall be kept in secured location by the recipient of such confidential information. Shall such confidential information is communicated through electronic mean, access to such electronic device shall be restricted to password access.

If anytime, Confidential Material Information is inadvertently leaked resulting in selective disclosures, the Committee will initiate a process immediately to ensure full and accurate public dissemination of such Material Information.

Forward Looking Statement

The Company may provide forward-looking Statement to the investing public to enable reasoned evaluation of the Company and its futures performance prospects provided that it is not undisclosed material information, it does not deal with future earnings, and it has been reviewed and approved by the Board.

Non-Compliance

Any employee who violates the disclosure policy may face disciplinary action, which may result in the termination of employment. The violation of this Policy may also violate certain securities laws.

If the Company discovers that an employees has violated such securities laws, it may refers the matter to the appropriate regulatory authorities, which can lead to penalties, fines and/or imprisonment.

Review of the Corporate Disclosure Policy

The CDP has been adopted by the Board and any subsequent amendment to the CDP can only be approved by the Board

The CDC will review the CDP periodically to ensure that it effective in accordance with any new regulations on the disclosure obligations and practices.

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APPENDIX E

DIVERSITY POLICY
(adopted on 25 June 2018)

Introduction

This Policy pursues to record, more formally, the Company's policy on diversity of the Board and Senior Management and to recognise the recommendation of the Malaysian Code on Corporate Governance 2021.

Principles and Objectives

The Group strictly adheres to the practice of non-discrimination of any form, whether based on race, age, religion and gender throughout the organisation, which includes the selection of Board members and Senior Management. The Board encourages a dynamic and diverse composition of members by nurturing suitable and potential candidates equipped with competency, skills, experience, good character, time commitment, integrity and other qualities in meeting the future needs of the Company.

The objectives of this Policy are to have a Board and Senior Management which:

- is characterised by a broad range of viewpoints rather than just diversity in skills and experience; diversity in viewpoints would exist if there are diversity in gender, nationality, age, culture and socio-economic backgrounds; and
- has sustainable development as its core value, thus promoting the interests of all our stakeholders, particularly the long term interests of our shareholders, fairly and effectively.

Scope

The Board considers that the concept of diversity incorporates a number of different aspects, such as professional experiences, business experiences, skills, knowledge, gender, age, ethnicity and educational background.

(a) Board Mix

The Board shall include a balanced composition of EDs, NEDs and INEDs to promote a strong element of independences in the Board. The INEDs shall be of sufficient calibre and standing, for their views to carry weight.

(b) Skills and Experience

The Board and Senior Management shall possess a balance of appropriate skills for the requirements of the business of the Company. The Directors shall have a mix of financial, legal, management and other backgrounds which when working in synergy, could provide the Company with considerable experience in a wide range of activities.

The Directors should have the capacity and competency to tackle questions and deliberate on sustainability, as well as evaluate the sustainability risks and opportunities, and make informed decisions on the matter.

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(c) Gender

The Board takes cognisance of the recommendation of the Malaysian Government to have at least 30% women as decision makers in corporate sector. The Company shall endeavour to increase female representation on the Board and Senior Management if there are appropriate candidates available when vacancies arise.

Nonetheless, the Company shall at any point of time to have at least one female representation on the Board and Senior Management.

(d) Ethnicity/Nationality

The Company aspires to have a Board and Senior Management of different nationality or ethnic backgrounds who can contribute their knowledge and understanding of the business, industry and environment.

(e) Age

The Board is fully committed to promote age diversity, valuing the contribution of its members and Senior Management regardless of age, and seeks to eliminate age stereotyping and discrimination.

Measurable Objectives

This Diversity Policy framework for the Group is aimed towards achieving the following objectives:

1. Selection of candidates will be based on a range of diversity perspectives, including but not limited to, professional experiences, business experiences, skills, knowledge, gender, age, ethnicity and educational background. The ultimate decision will be based on merit and contributions that the selected candidates will bring to the Board and Senior Management. The Board's composition (including gender, ethnicity and age) will be disclosed in the Annual Report annually.
2. The Board acknowledges the importance of promoting gender diversity. Hence, the normal selection criteria based on an effective blend of competencies, skills, extensive experience and knowledge to strengthen the Board and Senior Management remains a priority.

Monitoring and Reporting

1. Pursuant to the Term of Reference of the Nomination Committee ("NC"), NC is (among other things) responsible for:
 - reviewing, recommending and considering candidates to the Board and committees of the Board;
 - assessing the effectiveness of the Board as a whole, the committees of the Board and the contribution of each individual Directors on an on-going basis; and
 - assessing the balance of the Board membership and determining the core competencies and skills required for the Board.

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2. The NC shall report to the Board on:
 - initiatives undertaken by the Board in relation to board Diversity and to achieve the Measurable Objectives;
 - progress in achieving the Measurable Objectives; and
 - recommendations regarding Measurable Objectives.
3. The Board shall, at least annually, assess:
 - Measurable Objectives; and
 - the progress in achieving the Measurable Objectives.
4. The Board will ensure that appropriate disclosures are made in the Annual Report regarding Board Diversity.

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REMUNERATION POLICY
(adopted on 27 March 2019)

GUIDELINES

1. The objective of this Policy is to assist VisDynamics Holdings Berhad Group in attracting, retaining and motivating its directors and senior management. The remuneration shall be based on conditions that are market driven and at the same time aligned with shareholders' interests.
2. VisDynamics' remuneration policy is approved by the Board of Directors on recommendation by the Remuneration Committee ("RC"). On a yearly basis, the RC recommends to the Board the remuneration packages of Executive and Non-Executive Directors and it is the responsibility of the Board as a whole to approve the remuneration packages, except that Director's Fees and Director's Benefits payable to the Non-Executive Directors shall be approved by the shareholders at general meetings.
3. No Director shall participate or vote on the deliberations and decisions concerning his or her own remuneration.

POLICY & PROCEDURES

The RC shall be responsible for the development of the remuneration policy and the determination of the remuneration packages of the Directors. Nevertheless, it is the ultimate responsibility of the Board to approve the remuneration of the Directors.

The Directors shall be offered an appropriate level of remuneration that would reflect the level of risks, responsibilities, experiences as well as the performance of the Company undertaken by the individual Director concerned.

Procedures

1. Executive Directors

The remuneration of the Executive Director(s) shall comprise of basic salaries, allowances, annual bonus, incentives & etc. and are set according to:-

- the job functions;
- the level of skills, qualification, experience and responsibilities given;
- the performance indicators ("KPI") for the job;
- the key contributions towards the Group; and
- prevailing market and industry's rate.

In formulating the remuneration levels, the RC must consider the assessment on the performance of the Executive Director(s) against such targets as well as benchmarking to market rate for benefits-in-kind, annual increment and bonus. The performance measures may derive from a mix of financial and strategic measures. Financial measures include

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profitability and cash position of the Company. Strategic measures may include but not limited to competitive performance metrics such as enhancement of shareholder value/market share.

Remuneration of the Executive Director(s) shall be structured to link rewards to corporate and individual performance and shall take into consideration remuneration paid to directors of other similar companies, whether in size and/or industry, the individual's performance and responsibility, market competitiveness as well as VisDynamics' overall performance.

Remuneration payable to Executive Directors shall not include a commission on or percentage of turnover.

2. Non-Executive Directors

The remuneration of the Non-Executive Directors shall consist of directors' fees and meeting allowances. The remuneration for the Non-Executive Directors must take into consideration of the experiences, responsibilities and time committed by the Non-Executive Directors concerned.

Remuneration for the services of Non-Executive Directors shall be aligned with market terms, taking into consideration remuneration paid to directors of other similar companies, whether in size and/or industry, the individual's performance and responsibility, market competitiveness as well as VisDynamics's overall performance.

Fees payable to non-executive Directors shall be by a fixed sum, and not by a commission on or percentage of profits or turnover.

3. Senior Management

The remuneration of the Senior Management is made up of basic salaries, allowances annual bonus, incentives & etc. and are set according to:-

- the job functions;
- the level of skills, qualification, experience and responsibilities given;
- the performance indicators ("KPI") for the job;
- the key contributions towards the Group; and
- prevailing market and industry's rate.

Remuneration of the Senior Management shall be structured to link rewards to corporate and individual performance and shall take into consideration remuneration paid to them of other similar companies, whether in size and /or industry, the individual's performance and responsibility, market competitiveness as well as VisDynamics's overall performance.

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Process

The RC operates under the delegation of the Board to provide an oversight of the Company's remuneration and compensation plans on behalf of the Board.

The RC reviews the remunerations strategy and plans of the Company, compares the strategy and plans with community and industry standards and, where possible, verifies the appropriateness of the strategy and plans by reference to external information and advice.

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APPENDIX G

ANTI BRIBERY AND CORRUPTION POLICY

(adopted on 30 March 2021)

1.0 INTRODUCTION

The Company recognizes the importance of establishing and upholding good corporate governance and is committed to conducting its business in accordance with the highest ethical standards in full compliance with all applicable laws, regulations and standards in all locations and jurisdictions in which the Company operates.

2.0 OBJECTIVE

The objective of this policy is to:

- Set out the Company's responsibilities, and the responsibilities of those working for or with the Company in observing and upholding the Company's position, on bribery and corruption, in order to ensure that the Company comply with applicable laws, regulations and policies and procedures.
- Ensure that the Company has adequate procedures in place to prevent and detect bribery and corruption.
- Provide information and guidance to those working for or with the Company on how to recognize and deal with potential bribery and corruption issues.
- Protect the Company against the possible penalties and repercussions resulting from acts of bribery and corruption or being associated with such behavior.

3.0 SCOPE

This policy applies to any form of corruption or bribery.

CORRUPTION

The abuse of entrusted power for private gain.

BRIBERY

- The offering, promising, giving, accepting or soliciting of an advantage as an inducement for action which is illegal, unethical or a breach of trust.
- An inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage.
- Can take the form of gifts, loans, fees, rewards or other advantages.

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(adopted on 30 March 2021)

4.0 ANTI-BRIBERY AND CORRUPTION COMMITMENT

The Company is committed to conducting business dealings with integrity. This means avoiding practices of bribery and corruption of all forms in the Company's daily operations.

We want to compete and win over customers by virtue of the quality of our products and value of our services – not through unfair means.

Anybody associated with the Company (employees, agents, suppliers, vendors, actual and potential customers, advisors, partners, representatives etc.) who refuse to pay/ receive bribes or participate in acts of corruption will not be penalized even if such refusal may result in losing business.

We reject bribery and corruption, in whatever form.

5.0 GIFTS, ENTERTAINMENT & HOSPITALITY

The Company's practice encourages the use of reasonable, good judgement, discretion and moderation when giving or accepting gifts or entertainment in business settings.

Any gifts or entertainment or invitations given or received must be in compliance with law and be consistent with local custom and practice.

Gifts or entertainment or invitations to events or privileges of any kind, may be made or accepted only if decisions are not and may not be perceived as being influenced by them.

The intention behind the gifts, entertainment or hospitality should always be considered.

Accepting private benefits from third parties (such as money, services or discounts) is prohibited because they may impede objective business decisions.

Value Threshold of giving or accepting: RM200/USD50 and above to be declared and approval obtained from Head of Departments/ Management.

6.0 EMPLOYMENT OF BOARD MEMBERS/ EMPLOYEES

The recruitment process of Board Members and employees should not be influenced by the exchange of improper favors. The Company carries out due diligence assessment on the candidates before recruitment and all new joiners will be given the Anti-Bribery and Anti-Corruption training upon joining. On a yearly basis, the Board Members/ employee will need to make and attestation to re-affirm their understanding, compliance and commitment on the anti-bribery programme.

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(adopted on 30 March 2021)

7.0 FACILITATION PAYMENTS

Facilitation payments are inducements or incentives given to secure or expedite a routine function that an individual is ordinarily obliged to perform. They are usually small unofficial payments paid to speed up routine administrative processes such as licenses, permits, or visas.

The Company do not make, and will not accept, facilitation payments of any kind.

8.0 CHARITABLE CONTRIBUTIONS, DONATIONS AND SPONSORSHIPS

Any charitable contributions or sponsorships made on behalf of the Company must not be related to, dependent on, or made in order to win, or influence, a business deal or decision. The contributions or donations need to be made in good faith and in compliance with the Company's Code of Conducts and all relevant policies and procedures.

9.0 RECORD KEEPING

Documentations such as accounts, invoices, and records relating to dealings with third parties will be properly maintained with strict accuracy and completeness. 'Off-the-books' accounts and falsifying in the Company's books and records are strictly prohibited.

10.0 TRAINING

Anti-Bribery training will be provided to all employees in the Company and proper records of trainings are maintained by the Admin Department.

11.0 POLITICAL DONATIONS AND CONTRIBUTION

The Company will not make any contribution to any government officers or political parties. In the event that any of the employees or the associated third parties undertake such unauthorized activity, he or she will be deemed to be acting in their personal capacity and not on behalf of the Company.

12.0 PROTECTION & RESPONSIBILITIES

All representatives are encouraged to raise concerns about any issues or suspicion of malpractice at the earliest stage.

The Company has put in place the Whistle-blowing Policy to provide an avenue which serves as a confidential platform for all Employees and Associated Third Parties to disclose any acts of corruption and/ or bribery in a confidential manner that protects the whistle-blower from any risk or reprisals. The Company encourage openness and will support anyone who raises genuine concerns in good faith even if they turn out to be mistaken.

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Our zero-tolerance approach to bribery and corruption must be communicated to anybody associated with the Company (employees, agents, suppliers, vendors, actual and potential customers, advisors, partners, representatives etc).

The Company takes corruption and bribery very seriously. For employees, non-compliance may lead to disciplinary action, up to and including termination of employment. For external parties, non-compliance may lead to termination of contract.

Bribery and corruption are criminal offense. Punishment may include imprisonment, probation, mandated community service and significant fines which will not be paid by the Company.

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APPENDIX H

RELATED PARTY TRANSACTION POLICY AND PROCEDURES

(revised on 29 March 2024)

The Board of Directors of VISDYNAMICS HOLDINGS BERHAD (together with its subsidiary, “the Group”) hereby adopts the following policy and procedures on RELATED PARTY TRANSACTIONS, as defined below. The Policy and Procedures defined herein shall be reviewed and approved by the Board of Directors (“the Board”) from time to time at the recommendation of the Audit Committee.

If there is conflict between the prevailing applicable laws and regulations (including but not limited to, Companies Act 2016, ACE Market Listing Requirements (AMLR), Capital Markets and Services Act, other securities laws and regulations and other applicable laws and regulations) and this Policy and Procedure, the Group shall comply with the requirement(s) which is more restrictive and/or stricter in order to uphold best practices in corporate governance.

A. DEFINITIONS

- (i) A “Chief Executive” means the principal executive officer of the Company for the time being, by whatever name called, and whether or not he is a director.
- (ii) A “Director” has the meaning given in Section 2(1) of the Capital Markets and Services Act 2007 and includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon –
 - a director of the Company, its subsidiary or holding company; or
 - a Chief Executive of the Company, its subsidiary or holding company.
- (iii) A “Major Shareholder” means a person who has an interest or interests in one or more voting shares in the Company and the number or aggregate of the of those shares is 10% or more of the total number of voting shares in the Company or 5% or more of the total number of voting shares in the Company where such person is the largest shareholder of the Company.
- (iv) A “Person Connected” means such person who falls under any one of the following categories:
 - family member of the said person;
 - a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the said person, or a family member of the said person, is the sole beneficiary;
 - a partner of the said person;
 - a person or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the said person;

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- a person or where the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes the said person is accustomed or is under an obligation, whether formal or informal, to act;
 - a body corporate in which the said Person, or persons connected with the said Person are entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or
 - a body corporate which is a related corporation of the said person.
- (v) A “Related Party” means a director, major shareholder or persons connected with such director or major shareholder.
- (vi) A “Related Party Transaction” (“RPT”) means a transaction entered into by the Company or its subsidiaries, which involves the interest, direct or indirect, of a related party.
- (vii) A “Recurrent Related Party Transaction” (“RRPT”) means a related party transaction which is recurrent, of a revenue or trading nature and which is necessary for day-to-day operations of the Company or its subsidiary.
- (viii) A “Transaction” includes:
- The acquisition, disposal or leasing of assets;
 - The establishment of joint ventures;
 - The provision of financial assistance;
 - The provision or receipt of services; or
 - Any business transaction or arrangement entered into,
- by the Company or its subsidiary but excludes transaction entered into between the Company (or any of its wholly-owned subsidiaries) and its wholly-owned subsidiary.
- (ix) A “Significant Transactions” means any transactions with annual transaction value (based on financial reporting period) amounting to more than RM200,000.

B. POLICY

1. All Significant Transactions that may arise within the Company are reviewed by management and checked against Chapter 10 of AMLR for RPT and RRPT. All RPTs and/or RRPTs or potential RPT and/or RRPT, including RRPTs which the shareholders’ mandate obtained but expired at the date of transaction, must be reported to the Audit Committee and referred for approval or ratification by the Audit Committee in accordance with this policy and for Audit Committee to report to the Board of Directors for approval.

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2. RRPTs with the shareholders' mandate obtained and not expired shall be governed by the shareholders' mandate obtained.

C. REVIEW AND APPROVAL OF RPTs and RRPTs

IDENTIFICATION OF POTENTIAL RPTs and RRPTs

1. This policy is in addition to the provisions dealing with conflicts of interest in the Company's code of conduct.
2. All Related Parties of the Company/ies within the Group are responsible for providing written notice to the Audit Committee of any potential RPT and/or RRPT involving him/her or Person Connected to him/her, including any additional information about the transaction that the Audit Committee may reasonably request. The Audit Committee will determine whether the transaction does, in fact, constitute RPT and/or RRPT, and may engage professional or third-party opinion on the matter as required.
3. At least once a year, during the annual evaluations, all Directors, Chief Executive and Major Shareholder (if practical) are required to complete a questionnaire disclosing names of companies in which he/she and/or their person connected hold directorships and /or substantial shareholding and any potential RPT and/or RRPT, if any.
4. Sales and Marketing and Purchasing Department personnel are required to submit new customer/supplier opening forms in which the owners/directors/shareholders of the new customers/suppliers will need to be disclosed. These forms need to be reviewed and approved by Finance Manager/ Chief Financial Officer.
5. Prior to any provision of any financial assistance under Chapter 8 of AMLR, Chief Financial Officer to obtain the identity of the owners/directors/shareholders of the entity to which the financial assistance is to be provided.
6. The Finance Department, overseen by the Chief Financial Officer, to compile a listing of Related Parties, nature of RPT and/or RRPT, estimated value of annual transactions and control(s) put in place, subject to update from time to time based on clause 4, 5 and 6, and subject to review by the Chief Financial Officer (In the event the Chief Financial Officer is interested in the RPT and/or RRPT, other director not interested in the RPT and/or RRPT shall review the details of relevant RPT and/or RRPT as contained in the listing). Such acknowledged listing of RPT and/or RRPT will be disseminated to all Accounts personnel, Sales Department and Purchasing Department.
7. It is the responsibility the Chief Financial Officer to notify the Audit Committee of the new RPT and/or RRPT with information per Clause 9 of this Section, through written approval and/or electronic communication (In the event the Chief Financial Officer is interested in the RPT and/or RRPT, other director not interested in the RPT and/or RRPT shall notify the Audit Committee). Significant Transaction involving Related Party for annual transaction value (based on financial reporting period) of more than RM200,000 must subject to formal review and approval or ratification by the Audit

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Committee, supported by information and documentations per Clause 9 and 10 of this Section, prior to the commencement of the transaction.

8. All RPTs and/or RRPTs will be reviewed by management monthly, without the participation of the interested Related Party(ies), and reported by the management to the Audit committee for review and approval or ratification at least once every quarter, during the quarterly Audit Committee and Board of Directors' meetings, if any.

Any member of the Audit Committee who has a potential interest in any RPT and/or RRPT will recuse himself or herself and abstain from voting on the approval or ratification of the RPT and/or RRPT and must not participate in the Audit Committee's discussions of the RPT and/or RRPT. Thereafter such member of the Audit Committee, if he/she is independent Director, shall be subject to independence and objectivity assessment by the Board to determine his/her independence and objectivity to continue his holding of office as Independent Director.

9. To review any RPT and/or RRPT, the Audit Committee shall be provided with all relevant material information of the RPT and/or RRPT, including:
- (a) the terms of the transaction and its commercial reasonableness;
 - (b) the business purpose of the transaction;
 - (c) the extent of the Related Party's interest in the RPT and/or RRPT; if applicable
 - (d) the control(s) put in place;
 - (e) the benefits to the Company and to the Related Party;
 - (f) the materiality of the RPT and/or RRPT to the Company and percentage ratio per Chapter 10 of AMLR; and
 - (g) any other relevant matters
10. In determining whether to approve or ratify a the RPT and/or RRPT, the Audit Committee shall consider the following factors: -
- i) Whether the terms of the RPT and/or RRPT are at arms-length, on terms not more favourable to related party(ies) than those generally available to the public, are not to the detriment of the minority shareholders and/or would apply on the same basis if the transaction did not involve a Related Party;
 - ii) Whether there are quotations provided by a non-Related Party/ies for comparison and if no, justification for no price comparison;
 - iii) Whether there are any compelling business reasons for the Company to enter into the RPT and/or RRPT and the nature of alternative transactions, if any;
 - iv) Whether the RPT and/or RRPT would impair the independence of an otherwise Independent Director, Director or Chief Executive;
 - v) Whether the Company was notified about the RPT and/or RRPT a before its commencement and if not, why pre-approval was not sought and whether subsequent ratification would be detrimental to the Company; and
 - vi) Whether the RPT and/or RRPT would present an improper conflict of interest for any director, executive officer or major shareholder of the Company, taking into account the size of the transaction, the overall financial position of the director or

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executive officer or other Related Party, the direct or indirect nature of the director's, executive officer's or Related Party's interest in the transaction and the ongoing nature of any proposed relationship and any other factors the Audit Committee deems relevant.

11. If in any event, the Audit Committee decides not to ratify a RPT and/or RRPT that has been commenced without approval, the Audit Committee may direct additional actions, including, but not limited to, immediate discontinuation or rescission of the transaction, or modification of the transaction to make it acceptable for ratification. In connection with any review of a RPT and/or RRPT, the Audit Committee has authority to modify or waive any procedural requirements of this policy.
12. All RPTs and/or RRPTs reviewed and approved by the Audit Committee are to be reported to the Board for deliberation and approval, the considerations set forth above shall apply to the Board's review and approval of the matter, with such modifications as may be necessary or appropriate under the circumstances.
13. Any member of the Board of Directors who has a potential interest in any the RPT and/or RRPT will recuse himself or herself and abstain from voting on the approval or ratification of the RPT and/or RRPT and must not participate in the Board's discussions of the RPT and/or RRPT.

D. DISCLOSURE OF RPTs AND/OR RRPTs

1. The Chief Financial Officer is responsible to compile the percentage ratio of all RPTs and/or RRPTs in compliance of the Chapter 10 of AMLR and to comply with the AMLR in relation to the RPTs and/or RRPTs. In addition, the Chief Financial Officer is to compile information and to comply with the Companies Act, Capital Markets and Services Act, other securities laws and regulations and other applicable laws and regulations in relation to the RPTs and/or RRPTs, if any.

The Chief Financial Officer is to ensure that all disclosures on all RPTs and/or RRPTs are to be in compliance with requirements per AMLR (including Corporate Disclosure Policy), Companies Act, Capital Markets and Services Act, other securities laws and regulations and other applicable laws and regulations in relation to the RPTs and/or RRPTs.

2. Prior to announcement of the RPT and/or RRPT, draft announcement and draft circular of RPTs, shareholders' mandate for RRPT and other disclosure(s) under AMLR, Companies Act, Capital Markets and Services Act, other securities laws and regulations and other applicable laws and regulations in relation to the RPTs and/or RRPTs shall be subject to review and approval by the Audit Committee on the draft announcement and draft circular.

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(revised on 29 March 2024)

E. AUTHORITIES OF AUDIT COMMITTEE

As the Audit Committee is entrusted by the Board with the task of executing and managing this Policy and Procedure, the Audit Committee is vested with the following authorities:

- have the adequate resources which it needs to perform its duties;
- have full access to any information which it requires in the course of performing its duties;
- have direct communication channels with the Directors, Chief Executive, and major shareholder, the employees and any persons, as the case may be, to obtain information and feedback in performing its duties;
- to obtain the services of the external professional at the expense of the Company in carrying out its duties; and
- Where the Committee is of the view that a matter reported by it to the Board has not been satisfactorily resolved resulting in a breach of the AMLR or other relevant laws and regulations, the Committee shall promptly report such matter to the Bursa Securities and/or relevant regulatory body.

F. CONFLICT OF INTEREST SITUATION

Any conflict of interest or potential conflict of interest situation that arose, persist or may arise within the Group, the Audit Committee shall make reference to the Conflict of Interest Policy adopted by the Company.

G. REVIEW AND APPROVAL OF THIS POLICY

This Policy was reviewed by the Audit Committee and approved by the Board on the recommendation of the Audit Committee on 29 March 2024.

This Policy will be reviewed by the Audit Committee and recommended to the Board for approval as and when required and updated in compliance with the prevailing applicable laws and regulations or in accordance with the needs of the Group, and in any event, at least once every 3 years.

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(adopted on 30 March 2021)

(1) Background

The Audit Committee (“**AC**”) of VisDynamics Holdings Berhad (“**the Company**”) is responsible to establish policies and procedures in assessing suitability, objectivity and independence of the External Auditor as well as non-audit services provided External Auditors and its network firms/companies.

(2) Objective

The objective of this policy is to review, assess and monitor the performance, suitability and independence of External Auditor as well as non-audit services provided External Auditors and its network firms/companies.

(3) Selection and Appointment

For appointment and reappointment of External Auditors, it is the duty of the Audit Committee to review the appointment or reappointment of External Auditors in accordance with its terms of reference and to recommend to the Board of Directors (“**the Board**”) for consideration and for its recommendation to the shareholders.

The shareholders shall at each annual general meeting decide on the appointment or re-appointment of the external auditors of the Company, and the external auditors so appointed, shall hold office until the conclusion of the next annual general meeting of the Company.

Whenever the Audit Committee is determined to change the existing External Auditors, the following procedures in assessment and recommendation for appointment shall be adopted by the Audit Committee:

1. Invite External Auditors to submit proposals for consideration based on internal source and external sources;
2. Audit Committee to assess the proposals and interview the shortlisted candidates;
3. Audit Committee to perform assessment of suitability of External Auditors based on the criteria established in section 4;
4. AC will then recommend the suitable External Auditors to the Board for consideration and appointment; and
5. Upon the Board’s decision, the Company secretary will arrange the necessary notices and resolutions for the resignation/removal of the existing External Auditors together with the appointment of the new External Auditors. The Board will table the proposed appointment of External Auditors together with the resignation or removal of existing External Auditors to seek shareholder approval at the general meeting.

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(4) Criteria for Assessment of Suitability

The criteria used for the assessment of suitability of External Auditors for appointment or reappointment are concentrating on the effectiveness of the External Auditors in the conduct of the audits and includes:

1. Qualifications and experience of the partners and senior managers of the External Auditors;
2. Technical expertise and capability of the External Auditors in relation to the size and business complexity of the Group as well as scope of audit coverage;
3. Resources (including senior personnel assigned to the audit) available/provided by the External Auditors in relation to the size and business complexity of the Group as well as scope of audit coverage;
4. Suitable size of the External Auditors in relation to the size and complexity of the Group as well as scope of audit coverage;
5. Size of the External Auditors in relation to the existing client base of the External Auditors;
6. Independence and objectivity of the External Auditors;
7. Professionalism and responsiveness demonstrated by the External Auditors;
8. Continuous professional development of the engagement team of the External Auditors;
9. Audit quality process and procedures implemented by the External Auditors;
10. The proposed audit fees in relation to the size and complexity of the Group as well as scope of audit coverage; and
11. Overall conduct of the audits by the External Auditors.

The assessment for suitability shall be guided by External Auditors Suitability & Independence Checklist.

(5) Resignation and Removal of External Auditors

Upon receipt of the notice of resignation from the External Auditors or special notice request for the removal of the External Auditors pursuant to Companies Act 2016 (**"the Act"**), the Board shall send a copy of the resignation notice or special notice of removal in accordance to the Act and announce per ACE Market Listing Requirements. The Audit Committee shall immediately conduct a meeting to review the reasons for the resignation together with statement of circumstances connected with the resignation from such External Auditors or the rationale for the removal together with the written representation of reasonable length from the External Auditors and to seek audience with the External Auditors to seek his representation without the presence of the management or shareholder(s) request for such removal, if necessary.

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The Audit Committee shall immediately report to the Board any results of the review of the proposed resignation (including notice of resignation from the External Auditors and statement of circumstances connected with the resignation from such External Auditors) or removal of the External Auditors (including special notice of removal and written representation of reasonable length from such External Auditors) and whether the External Auditors ought not to be removed with reason (supported by grounds) or there is reason (supported by grounds) to believe that the External Auditor is not suitable for continuing of service together with the Audit Committee's recommendation.

Where the External Auditor is to be removed from office or has issued a notice of their intention to resign, the Board shall concurrently forward to Bursa Securities and the Registrar of Companies, a copy of notice of resignation from the external auditors and statement of circumstances connected with the resignation from such External Auditors or a copy of special notice of removal and written representation of reasonable length from such External Auditors, in accordance with the ACE Market Listing Requirements and the Act.

Upon the recommendation of the Audit Committee, the Board to consider and to forward its recommendation to the shareholders for approval through ordinary resolution at the Annual General Meeting or Extraordinary General Meeting (whereby announcement is made through Bursa Malaysia Securities Berhad and sufficient notice period is given pursuant to ACE Market Listing Requirement and the Act, as the case may be), that the External Auditors not to be retained or removed as the Group's External Auditors. A copy of the written representation of reasonable length from the External Auditors to be removed shall be circulated to the shareholders entitled to the notice of general meeting.

(6) Objectivity and Independence

The independence of external auditors is essential to the provision of an objective opinion on the truth and fairness of the financial statements, therefore, the below policies are in place in VisDynamics Group:

1. Audit Committee to obtain written assurance from the External Auditors, before and at the conclusion of the audit works, confirming that they are, and have been, independent throughout the conduct of the audit engagement in accordance with the terms of all relevant professional and regulatory requirements;
2. Ex-employees of the Group's External Auditor joining the Group must be pre-approved by the Chief Financial Officer for non-managerial employees or by the Audit Committee for managerial employees;
3. A former partner is required to observe three (3) years cooling off period before being appointed as Audit Committee member. Former partner refers to an engagement partner, engagement quality control reviewer or other audit partner who makes key

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decisions or judgement on significant matters on the audit of a company's financial statements where auditor expresses an opinion;

4. External Audit firm's compliance with Malaysian regulations and ethical guidance relating to rotation of audit partner;
5. Seeking from the External Auditors, on an annual basis, information about policies and processes for maintaining independence and monitoring compliance with relevant requirements;
6. Assurance from External Auditors that representatives of the External Auditors assigned to the engagements with the Group have no family, financial, employment, investment or any other business relationship with the Group, other than that in the normal course of business; and
7. Relationship between the Group and the External Auditors including the non-audit services which was provided by the External Auditors and their network companies, and expected to be provided by the External Auditors. The level of fees that the Group pays in proportion to the overall fee income of the External Auditors and network firms/companies and other related regulatory requirements.

The Audit Committee is responsible for:

1. ensuring that the External Auditor submits on an annual basis to the Audit Committee, prior to the commencement and after the completion of the audit works, a formal written statement delineating all relationships between the External Auditors and the Group. The written statement shall:
 - disclose to the Audit Committee, in writing, all relationships between the External Auditors and its network companies and the Group that in the auditor's professional judgement may reasonably be thought to bear on independence or a negative statement to that effect;
 - that in its professional judgement, it is independent of the Group within the meaning of relevant Acts in Malaysia
2. actively engaging in dialogue with the External Auditors with respect to any disclosed relationship or services that may impact the objectivity and independence of the External Auditors;
3. To perform annual independence and objectivity assessment at the conclusion of the audit works and prior to the re-appointment or appointment; and
4. taking, or recommending that the Board to take, appropriate action, to oversee the independence of the External Auditors.

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(7) Non-Audit Services

External Auditors are not precluded from doing non-audit work as there are efficiencies in having the same group doing both audit and non-audit.

Non-audit services which may be provided by the Group's External Auditor and their network firms/companies are as follows:

- Advice on the interpretation and implementation of accounting standards and financial reporting matters
- Advice on governance regulations;
- Advice in respect of direct and indirect tax matters including tax compliance, routine tax planning advice, tax consultancy services and employee tax services, including share plans;
- Due diligence works related to potential acquisitions, disposals or joint ventures; and
- Management consultancy.

All engagements of non-audit services by the Group's External Auditors and their network firms/companies required AC's review and approval.

The Audit Committee shall consider the followings in the review of the engagements of non-audit services:

1. the proposed fees for the new engagement together with the existing total fees payable to External Auditors and network firms/companies in proportion to the overall fee income of the External Auditors and network firms/companies. The Audit Committee shall obtain written confirmation from the External Auditors that safeguards are implemented by them to reduce the threat of independence and objectivity to an acceptable level; and
2. representatives of the External Auditors and network firms/companies assigned to the new engagements with the Group have no family, financial, employment, investment or any other business relationship with the Group.

The External Auditors to provide the Audit Committee on details of audit and non-audit services (together with the fees paid/proposed fees) provided by the Group's External Auditors on an annual basis before the commencement of the audit works.

The following non-audit services **must not be provided** by the Group's External Auditor and network firms/companies:

1. Bookkeeping and other services relating to accounting records and corporate financial statements;
2. The design, implementation and operation of financial information systems;
3. Actuarial and internal audit functions;

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4. Executive management of company operations and activities, including acting temporarily or permanently as a director, officer or employee of the Group; and
5. Legal, broker, investment adviser or investment banking services.

(8) Annual Audit Planning

Before commencement of an annual audit, External Auditor shall issue an audit planning memorandum to be reviewed and approved by Audit Committee. Upon the completion of the annual audit, an audit report and management letter will be provided to Audit Committee. Audit Committee should review and provide advice on whether the financial statements taken as a whole provide a true and fair view of the Company's position and performance.

(9) Annual Assessment

Audit Committee will carry out annual assessment on the performance, suitability and independence of the External Auditors, guided by External Auditors Suitability & Independence Checklist. The assessment shall focus on the areas such as caliber, quality process and performance, audit team quality and performance, independence and objectivity, audit scope and planning, appropriateness of fees and audit communication.

This policy was established by Audit Committee on 30 March 2021

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DIRECTOR'S FIT AND PROPER POLICY

(adopted on 24 June 2022)

1. PURPOSE

- 1.1 This Policy sets out the fit and proper criteria for the appointment and re-appointment of Directors on the Boards of VisDynamics Holdings Berhad and its Group of Companies ("**VisDynamics**").
- 1.2 To ensure that each of the Directors has the character, experience, honesty and integrity, competence and capability, financial soundness and time to effectively discharge his/her role as a Director of VisDynamics.
- 1.3 Serves as a guide to the Nomination Committee ("**NC**") and the Board in their review and assessment of candidates that are to be appointed onto the Board as well as Directors who are seeking for election or re-election

2. CRITERIA

To establish whether a person is fit and proper to be a Director of VisDynamics, the NC and the Board shall regard to the person's:

- a. Character and Integrity;
- b. Experience and Competence; and
- c. Time and Commitment.

The assessment of the above criteria shall have regard to the considerations set out below in paragraphs 2.1, 2.2 and 2.3 of this Policy.

- 2.1 The fit and proper criteria of a Director include but not limited to the following:

2.1.1 Character and Integrity

Probity, personal integrity and reputation are values that are demonstrated over time whilst financial integrity is demonstrated by a person who manages his own financial affairs properly and prudently. These attributes demand a disciplined and on-going commitment to high ethical standard.

In assessing a person's character and level of integrity, the NC should consider matters including but not limited to the following:

- (i) Probity
 - is compliant with legal obligations, regulatory requirements and professional standards.
 - has not been obstructive, misleading or untruthful in dealings with regulatory bodies or a court.
- (ii) Personal integrity
 - has not perpetrated or participated in any business practices which are deceitful, oppressive, improper (whether unlawful or not), or which otherwise reflect discredit on his/her professional conduct.

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- service contract (i.e. in the capacity of management or Director) had not been terminated in the past due to concerns on personal integrity.
 - has not abused other positions (i.e. political appointment) to facilitate government relations for the company in a manner that contravenes the principles of good governance.
- (iii) Financial integrity
- manages personal debts or financial affairs satisfactorily and not declare as bankrupt.
 - demonstrates ability to fulfil personal financial obligations as and when they fall due.
- (iv) Reputation
- is of good repute in the financial and business community.
 - has not been the subject of civil or criminal proceedings or enforcement action, in managing or governing an entity for the past 10 years.
 - has not been substantially involved in the management of a business or company which has failed, where that failure has been occasioned in part by deficiencies in that management.
- (v) A person is not fit or proper whenever he/she:
- has demonstrated a lack of willingness to comply with legal obligations, regulatory requirements or professional standards, or has been obstructive, misleading or untruthful in dealing with regulatory bodies or a court;
 - has breached a fiduciary obligation;
 - has perpetrated or participated in negligent, deceitful, or otherwise discreditable business or professional practices;
 - has been reprimanded, or disqualified, or removed by a professional or regulatory body in relation to matters relating to the person's honesty, integrity or business conduct;
 - has seriously or persistently failed to manage personal debts or financial affairs satisfactorily in circumstances where such failure caused loss to others or declare as bankrupt;
 - has been substantially involved in the management of a business or company which has failed, where that failure has been occasioned in part by deficiencies in that management;
 - is of bad repute in any business or financial community or any market; or
 - was the subject of civil or criminal proceedings or enforcement action within or outside of Malaysia, in relation to the management of an entity, or commercial or professional activities, which were determined adversely to the person (including by the person consenting to an order or direction, or giving an undertaking, not to engage in unlawful or improper conduct) and which reflected adversely on the person's competence, diligence, judgment, honesty or integrity.

2.1.2 Experience and competence

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Competence and capability are demonstrated by a person who possesses the relevant competence, experience and ability to understand the technical requirements of the business/industry, the inherent risks and the management process required to perform his/her role as a key responsible person in the relevant capacity effectively.

In assessing a person's competence and capability, the NC should consider matters including, but not limited to the following:

- (i) Qualifications, training and skills
 - possesses education/professional qualification that is relevant to the skill set that the Director is earmarked to bring to bear onto the boardroom.
 - has a considerable understanding on the business and workings of a corporation.
 - possesses general management skills as well as understanding of corporate governance and sustainability issues.
 - keeps knowledge current based on continuous professional development.
 - possesses leadership capabilities and a high level of emotional intelligence
- (ii) Relevant experience and expertise
 - possesses relevant experience and expertise with due consideration given to past length of service, nature and size of business, responsibilities held, and commitment to effectively fulfil the roles and responsibilities.
- (iii) Relevant past performance or track record
 - had a career of occupying a high-level position in a comparable organisation and was accountable for driving or leading the organisation's governance, business performance or operations.
 - possesses commendable past performance record as gathered from the results of the board effectiveness evaluation

2.1.3 Time and commitment

- (i) Ability to discharge role having regard to other commitments
 - able to devote time as a board member, having factored other outside obligations including concurrent board positions held by the Director across listed issuers and non-listed entities (including not-for-profit organisations).
- (ii) Participation and contribution in the board or track record
 - demonstrates willingness to participate actively in board activities.
 - demonstrates willingness to devote time and effort to understand the businesses and exemplifies readiness to participate in events outside the boardroom.
 - manifests passion in the vocation of a Director.

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- exhibits ability to articulate views independently, objectively and constructively.
- exhibits open mindedness to the views of others and ability to make considered judgment after hearing the views of others.

3. THE ASSESSMENT

- 3.1 The NRC will assess each person for new appointment or re-appointment of Directors based on the criteria set under item 2.1 before recommending to the Board for approval. Audit required to attend the interview session.
- 3.2 For re-appointment of Directors, the NRC will conduct an assessment based on Directors' Evaluation Form as set out in **Annexure 1** *(The questionnaires are based on Appendix V of the Corporate Governance Guide 4th Edition)*.
- 3.3 For the appointment of new Director, the person is required to complete the Prospective Directors Information as set out in **Annexure 2**.
- 3.4 The results of the assessments are part of the Company's internal documents and shall not be disclosed or provided to any other party.

4. REVIEW OF THE POLICY

The NRC shall recommend any change to the Policy as the NRC deems appropriate to the Board for approval. The terms of the Policy shall be assessed, reviewed and updated where necessary, i.e. when there are changes to the Malaysian Code on Corporate Governance, Listing Requirements of Bursa Malaysia Securities Berhad or any other regulatory requirements

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ANNEXURE 1 – DIRECTORS' EVALUATION FORM

(Source: Appendix V of the Corporate Governance Guide 4th Edition)

The Evaluation Form provides ratings from one (1) to four (4), or 'yes' and 'no', with the indicators illustrated below, to be responded in relation to the nature of the questions:

4 ☐	3 ☐	2 ☐	1 ☐
Yes, always	Yes, most of the time	Yes, but seldom	No
or			
4 ☐	3 ☐	2 ☐	1 ☐
Above average	Average	Below average	Poor
or			
Yes ☐		No ☐	
Yes		No	

Where a particular criterion is deemed not applicable, it shall be indicated as "Not Applicable" in the comment box.

Name of Director: _____

Section A: Fit and Proper

1. Has not been questioned, of his/her honesty, integrity, professional conduct or business ethics/practices which are deceitful, oppressive or improper and investigated on complaints lodged.

Yes ☐	No ☐
Comment:	

2. Has shown willingness to maintain effective internal control systems and risk management practices.

Yes ☐	No ☐
Comment:	

3. Possesses relevant qualification, knowledge, experience and ability to understand the technical requirements, risk and management of the company's business.

4 ☐	3 ☐	2 ☐	1 ☐
Comment:			

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Section B: Contribution and performance

4. Probes management to ensure management has taken, and suggests management to take into consideration the varying opportunities and risks whilst developing strategic plan (this plan may or may not be in writing as long as minutes of meeting provide a discussion of such strategy).

4 ☐	3 ☐	2 ☐	1 ☐
Comment:			

5. Probes management when there are red flags/concerns which could, amongst others, indicate possible non-compliance of regulatory requirements.

4 ☐	3 ☐	2 ☐	1 ☐
Comment:			

6. Provides logical honest opinions on issues presented and is not afraid of expressing disagreement on matters during the meeting, if any.

4 ☐	3 ☐	2 ☐	1 ☐
Comment:			

7. Receives feedback from board and/or committee and incorporates feedback obtained into decision-making process in an objective manner.

4 ☐	3 ☐	2 ☐	1 ☐
Comment:			

8. Defends own stand through constructive deliberations at board and/or committee meetings, where necessary.

4 ☐	3 ☐	2 ☐	1 ☐
Comment:			

9. Tackles conflicts and takes part in proposing solutions.

4 ☐	3 ☐	2 ☐	1 ☐
Comment:			

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10. Offers practical and realistic advice to board and/or committee discussions.

4 ☐	3 ☐	2 ☐	1 ☐
Comment:			

11. Takes initiative to demand for additional information, where necessary.

4 ☐	3 ☐	2 ☐	1 ☐
Comment:			

12. Tests quality of information and assumptions.

4 ☐	3 ☐	2 ☐	1 ☐
Comment:			

13. Reviews and relates short-term concerns to long-term strategy.

4 ☐	3 ☐	2 ☐	1 ☐
Comment:			

14. Contributes to risk management initiatives.

4 ☐	3 ☐	2 ☐	1 ☐
Comment:			

15. Contributes personal knowledge and experience into the consideration and development of strategy.

4 ☐	3 ☐	2 ☐	1 ☐
Comment:			

16. Facilitates objective-oriented decision-making process.

4 ☐	3 ☐	2 ☐	1 ☐
Comment:			

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17. Prioritises context of issues to be in line with objectives.

4 ☐	3 ☐	2 ☐	1 ☐
Comment:			

18. Effectively and proactively follows up on areas of concern.

4 ☐	3 ☐	2 ☐	1 ☐
Comment:			

19. Demonstrates willingness to devote time and effort to understand the company, its business and displays readiness to participate in events outside the boardroom such as site visits.

4 ☐	3 ☐	2 ☐	1 ☐
Comment:			

Section C: Calibre and personality

20. Acts in good faith and with integrity.

4 ☐	3 ☐	2 ☐	1 ☐
Comment:			

21. Attends meetings well prepared and adds value to board and/or committee meetings.

4 ☐	3 ☐	2 ☐	1 ☐
Comment:			

22. Works constructively with peers, the company secretary and senior management.

4 ☐	3 ☐	2 ☐	1 ☐
Comment:			

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23. Offers insight to matters presented with requisite knowledge and skills, and shares information.

4 ☐	3 ☐	2 ☐	1 ☐
Comment:			

24. Encourages others to get things done, is decisive and action-oriented.

4 ☐	3 ☐	2 ☐	1 ☐
Comment:			

25. Articulates in a non-confrontational and comprehensible manner.

4 ☐	3 ☐	2 ☐	1 ☐
Comment:			

26. Understands individual roles and responsibilities and ensures contribution is contemporary with developments.

4 ☐	3 ☐	2 ☐	1 ☐
Comment:			

27. Behaviour engenders mutual trust and respect within the Board and with other key officers.

4 ☐	3 ☐	2 ☐	1 ☐
Comment:			

28. Communicates effectively with shareholders.

4 ☐	3 ☐	2 ☐	1 ☐
Comment:			

29. Constructively challenges and contributes to the development of strategy.

4 ☐	3 ☐	2 ☐	1 ☐
Comment:			

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30. Scrutinises the performance of management in meeting agreed goals and objectives and monitors reporting of performance.

4 ☐	3 ☐	2 ☐	1 ☐
Comment:			

31. Satisfies himself/herself that financial information is accurate and financial controls and systems of risk management are robust and defensible.

4 ☐	3 ☐	2 ☐	1 ☐
Comment:			

Checked and compiled by:

Name:
Designation:

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ANNEXURE 2 – PROSPECTIVE DIRECTORS INFORMATION

Name of Company: **VISDYNAMICS HOLDINGS BERHAD AND/OR ITS SUBSIDIARIES**
(collectively referred to as “VisDynamics Group”, individually referred to as “the Company”)

Part A: Personal Details

1	Full Name	
2	Date of Birth	
3	NRIC No / Passport No	
4	Citizenship	
5	Permanent Address	
6.	Correspondence Address (if different from above)	
7	Telephone No	
8	Email Address	

Part B: Education Background and Work Experience

No	Questions	Answer
1	Educational Qualification (List all chronologically from the latest qualification)	
2	Work Experience (List all chronologically from the latest experience to the last) (Please use separate paper if required)	
3	What do you consider to be your core area(s) of expertise?	

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Part C: Education Background and Work Experience

No	Questions	Answer
1	List of Current and Past Directorship (Please use separate paper if required)	

Part D: Declaration

No	Questions	Answer
1	Do you have any relationship with any Directors in VisDynamics Group?	☐ Yes ☐ No If yes, please state details:
2	Do you have any interest, both direct and indirect in VisDynamics Group?	☐ Yes ☐ No If yes, please state details:
3	Do you have any relatives currently working in VisDynamics Group?	☐ Yes ☐ No If yes, please state details:
4	Have you ever been committed of any commercial and criminal crimes including but not limited to traffic offence under the Laws of Malaysia?	☐ Yes ☐ No If yes, please state details:

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No	Questions	Answer
5	Are you currently and/or the company where you are a director been notified of any impending disciplinary or criminal proceedings or of any investigations, which might lead to such proceedings?	☐ Yes ☐ No If yes, please state details:
6	Have you or the company where you are a director contravene any provision made by or under any written law such as the Anti- Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001, the Malaysian Anti-Corruption Commission Act 2009, the Companies Act 2016, Capital Markets and Services Act 2007 and any other applicable laws?	☐ Yes ☐ No If yes, please state details:
7	Have you or the company where you are a director been reprimanded by the regulators namely, Securities Commission Malaysia and Suruhanjaya Syarikat Malaysia?	☐ Yes ☐ No If yes, please state details:
8	Have you involved in any business or relationship which could materially pose a conflict of interest or interfere with your judgment when acting as a director which is disadvantageous to the company?	☐ Yes ☐ No If yes, please state details:
9	Are you currently a bankrupt?	☐ Yes ☐ No If yes, please state details:

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BOARD CHARTER

APPENDIX J

DIRECTOR'S FIT AND PROPER POLICY
(adopted on 24 June 2022)

No	Questions	Answer
10	Do you hold a post in any political party?	☐ Yes ☐ No If yes, please state details:

PART E : OTHERS

No	Questions	Your Answer
1	What kind of time commitments do you now have for your current activities?	
2	What would your expectations be for the time necessary for the Company's Board?	

I, (NRIC/Passport No:.....) hereby declare that the above responses are true and correct, as to the best of my knowledge. I further authorise the Company to conduct background check, if necessary, which may consist of prior employment verification, professional reference checks, education confirmation and/or criminal record and credit checks for the purpose of my appointment as a Director of VisDynamics Holdings Berhad and/or its subsidiaries.

Signature :

Name :

Date :

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APPENDIX K

CONFLICT OF INTEREST POLICY

(adopted on 16 February 2024)

INTRODUCTION

VisDynamics Holdings Berhad (“**the Company**”) and its subsidiary (collectively referred to as “**the Group**”) recognises and is committed in maintaining, observing and practicing high ethical standards of professionalism and integrity at all times in respect of its business and operations.

The Directors, Key Senior Management (*namely, Managing Director and/or Chief Executive Officer who is not a Director, Chief Operation Officer, Chief Financial Officer and/or any other person primarily responsible for the management of the subsidiary*) and Legal Representative (individually known as “**Key Person**” and collectively known as “**Key Persons**”) of the Group are expected to discharge their duties in a professional, honest and ethical manner at all times and to avoid any conflict or potential conflict between their personal interest and the Group’s interest.

The establishment of a Conflict of Interest (“**COI**”) Policy which sets out the framework and appropriate controls and measures to ensure systemic identification and management of such actual, potential or perceived conflict of interest in an effective and timely manner is therefore important in order to ensure that the interest of the Group are protected at all times and that any situation which could give rise to an actual, potential or perceived conflict of interest is properly reported, managed and recorded.

PURPOSE

The purpose of the COI Policy is to ensure that actual, potential or perceived conflict of interest are identified and managed effectively in a timely manner. It is to provide guidance on the method to address and deal with actual or potential conflict of interest situations as and when it arises and to protect the Group from serious damages (financial and non-financial) and consequences while assisting the Key Persons to discharge their duties with high integrity and ethical standards.

SCOPE

The COI Policy is applicable to the Key Persons of the Group.

This Policy shall apply whenever a Key Person is identified/recognised as being involved in an actual or potential conflict of interest situation when it arises from current or future activities of the Group.

REFERENCE

The COI Policy shall be read along with the other Policies adopted by the Group prior to the COI Policy in entirety as well as the following statutory provisions and guidelines (but not exhaustive to the list below):

- a. Paragraphs 3.05 and 3.06 of the Guidelines on Conduct of Directors of Listed Corporations and its subsidiaries;
- b. Code of Conduct;
- c. Related Party Transaction Policy and Procedure;
- d. Anti-Bribery and Corruption Policy; and
- e. Other Related Policies.

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CONFLICT OF INTEREST POLICY

(adopted on 16 February 2024)

SITUATIONS THAT MAY GIVE RISE TO ACTUAL OR POTENTIAL CONFLICT OF INTEREST

- COI exists when the interest of a Key Person interfere or appears to interfere with the best interest of the Group or make it difficult to perform his/her professional duties objectively and effectively.
- COI include potential conflicts that has yet to materialise or happen, but may arise subsequently due to, among others, prevailing relationships or interest of the Key Persons.
- A COI situation occurs when a Key Person's personal interest conflict with his/her duty to act in the best interest of the Company and the Group such that it could improperly influence the performance of his/her fiduciary duties and responsibilities to the Company and the Group.
- Key Person's COI include direct financial interest, indirect financial interest, non-financial interest (e.g. arising from relationships whether family, business or professional interests) or competing loyalties or interest.
- Generally, COI may be described under the following, the list is not exhaustive:

a. Equity ownership in companies having a business relationship with the Group

This is applicable to any Key Person who is holding shares or have equity ownership in other organisation/entity, in particular to those organisation/entity that has business relationship with the Group, either directly or indirectly (i.e., through a family member).

This shall not apply to organisation/entity which have business relations with the Group if the share is publicly traded in the Stock Exchange, unless such holding exceeds 5.00% and the said interest is likely to impair the objectivity of the Key Person in concerned.

b. Directorship, partnership or other forms of interest in organisation and/or entities having a business relationship with the Group

This is applicable where a Key Person holds a position or has an interest in organisations/entities having a business relationship with the Group, including financial interest in any of the Group's projects, contracts, sale, transactions, or other business dealing or have family members, close relatives or associates with such interests.

c. Other employment, business appointments or undertakings

An actual or potential conflict of interest may arise where a Key Person hold other part-time/side employment or have other business appointments, opportunities or undertakings which may interfere with his/her proper discharge of official duties in the Group, resulting in a negative impact on their performance or give rise to an actual or potential conflict of interest with regards to their employment with the Group.

The Key Person is expected to devote his/her time, effort, attention and commitment when performing his/her duties. An actual or potential conflict of interest may also arise where the participation in any outside business interest or any non-business activity requires excessive time and attention from the Key Person, thereby depriving the Key Person from giving their best effort and performance on the job.

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d. Personal relationships

An actual or potential conflict of interest would exist if a family member of the Key Persons has a reporting relationship with the Key Persons.

A conflict of interest would also arise if a Key Person has a family member with an interest (e.g., in the form of ownership, directorships, partnerships, employment, etc.) in entities or organisations which have a contractual arrangement with the Group.

e. Contractual dealings with Key Persons

Situations whereby the Group purchases or leases property, equipment, materials, etc. from Key Persons, or enters into contractual arrangements with Key Persons (except for employment contracts). Such situations give rise to a conflict of interest and should be declared.

f. Dealings with competitors

If a Key Person or family member of a Key Person has financial or non-financial interests or any involvement in the business of a competitor, or holds a directorship in a competitor, such a situation would give rise to an actual or potential conflict of interest.

This shall not apply to the holding of shares in competing organisations/entities that are listed on the Stock Exchange, unless such holding is considered to be substantial (i.e., 5.00% or more) and that such interest is likely to impair the objectivity of the Key Person concerned.

If a Key Person has accepted employment with a competitor, such an arrangement could also result in a conflict of interest during the period which he/she is still employed with the Group, especially since his/her position as a Key Person deals with sensitive or confidential information. As such, the actual or potential conflict of interest must be declared immediately upon acceptance of employment with the competitor to enable the Group to take the necessary actions to manage the actual or potential conflict of interest.

g. Involvement in activities where the Key Person concerned is the subject matter

An actual or potential conflict of interest arises if a Key Person participates in activities where he/she is the subject of the discussion or where the decision involves him/her. An example of this situation is where an allegation is made against a Key Person through the whistleblowing channel, and the Key Person is part of the investigating team tasked to investigate the said allegation.

h. Usage of the Group's Resources

The Key Person shall not use the Group's infrastructure, assets, resources or information for work not related to his/her professional duties in the Group or to engage in any direct or indirect conflicting activities with the Group.

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For the purpose of this Policy, “Family Member” refers the Key Person’s spouse, parents, child (including adopted child and stepchild), brother, sister and the spouse of the Key Person’s child, brother or sister.

GENERAL RESPONSIBILITIES

All Key Persons of the Group are responsible for identifying and managing conflicts of interest on an ongoing basis and are required to:

- Comply with this Policy and other applicable policies and guidelines relating to the identification, documentation, escalation and management of conflicts of interest;
- Act with objectivity, integrity and independence, and exercise sound judgement and discretion;
- Avoid, wherever possible, situations giving rise to conflicts of interest as described in this Policy; and
- Immediately declare any actual or potential conflict of interest in accordance with this Policy, abstaining from the decision making process and not seeking to influence such decisions any further.

DISCLOSURE AND DECLARATION

- All Key Person are required to make declaration of conflict of interest annually via the “Conflict of Interest Declaration Form” attached in this Policy.
- The Declaration Form must be disclosed to the Audit Committee (“AC”) for deliberation and approval, before submitting to the Board for final endorsement and recorded by the Company Secretary in the minutes of meetings.
- Where there is any change in the nature and extent of the Key Person’s interest subsequent to the disclosure, the Key Person shall make a further disclosure of such changes.

MANAGING CONFLICT OF INTEREST

- It is the duty of the Key Person’s fiduciary duty to avoid conflict of interest and comply with the relevant guidelines in respect of their fiduciary duties.
- A Key Person, who having an interest either directly or indirectly or whether actual or potential, in any transaction or arrangement with the Group, or holding any office or possessing any property where duties or interests as Key Person may be created in conflict with his duties or interests as Key Person of the Group shall as soon as practicable after the facts have come to the Key Person’s knowledge, or, after becoming Key Person or possessing the property (as the case may be), declare the nature,

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character and extent of the Key Person's interest and conflict to the AC via the "*Conflict of Interest Declaration Form*" as set out in Appendix of this Policy.

- The AC shall review the declaration make by the Key Person and propose the course of action to take to manage the conflict as well as to mitigate the impact of the conflict on the decision making process.
- When a determination has been made that there is a conflict of interest arose, persist or may arise, the AC must report and make recommendations to the Board to direct the conflicted party(ies) to, but not limited to the following:
 - a) The conflicted Key Person shall not attend Board meetings and participate in any discussion while the transaction or arrangement is being considered during the Board meeting and shall not vote on the transaction or arrangement or proposed transaction or arrangement (in case of the conflicted Key Person is a Director). The interested Director can however be counted to meet the quorum at the Board meeting save where the sole agenda at the meeting relates to the aforementioned transaction or arrangement.
 - b) The Conflicted Key Person may however at the request of the Chairman of the Board be present at the Board meeting to answer any questions. In circumstances where a party is determined to have a significant, ongoing and irreconcilable conflict-of-interest with the Group, the AC may determine that resignation of the conflicted party from the Group is appropriate and necessary.
 - c) Withdraw/resign from all his/her executive involvement in the Group in relation to the matter that has given rise to the conflict of interest.
- The Company Secretary shall record in the minutes the details of the conflict of interest that has arisen, the declaration by the Interested Key Person and the fact that the Conflicted Key Person was requested to leave the Board Meeting for discussion of the matter of issue. In cases, where the declaration is made outside of meeting times, the disclosure will be documented in the minutes of the subsequent meeting.
- The Annual Declaration Form of Conflict of Interest by Key Person will be maintained by the Company Secretary.

POLICY REVIEW

This Policy will be subject to review and revision from time to time as and when the need arises, but in any event, at least once every three years.

This Policy has been adopted by the Board of Directors and shall come into force with effect from 16 February 2024.

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APPENDIX I

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CONFLICT OF INTEREST OR POTENTIAL CONFLICT OF INTEREST DECLARATION FORM

Reference No. _____

I, _____, (NRIC/Passport No. _____)
hereby declare an actual/potential conflict of interest as follows:

CATEGORIES OF ACTUAL/POTENTIAL CONFLICT OF INTEREST

(please tick (✓) whichever is applicable)

☐	Equity ownership in entities having a business relationship with the Group
☐	Directorship, partnership or other forms of interest in entities having a business relationship with the Group
☐	Other employment, business appointments or undertakings
☐	Personal relationships
☐	Contractual dealings with employees
☐	Dealings with competitors
☐	Involvement in activities where the Director or employee concerned is the subject matter
☐	Others: Please specify _____

DETAILS OF ACTUAL/POTENTIAL CONFLICT OF INTEREST

I, hereby confirm that this is a complete disclosure of all actual/potential conflict of interest to the best of my knowledge.

.....
Name:
Designation:
Date of Declaration:

For the use by the Audit Committee and Board of Directors

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(adopted on 16 February 2024)

Reference No. (YY/MM/Series No.)

DECISION BY THE AUDIT COMMITTEE AND BOARD OF DIRECTORS

The Audit Committee and Board of Directors having received the actual/potential conflict of interest disclosure and concluded as follows:

Reviewed by:

.....
Name:
Chairman/Chairperson of the Audit Committee
Date:

Approved by:

.....
Name:
Chairman of the Board of Directors
Date: