



## RULES AND PROCEDURES OF BOARD OF DIRECTORS MEETINGS

### 1 SCOPE OF THE RULES AND PROCEDURES

- 1.1 Unless relevant laws and regulations or the Articles of Association of VCI Global Limited ("**Company**") provide otherwise, the Company's board of directors ("**Board**") meetings ("**Board Meetings**") shall be conducted in accordance with this Rules and Procedures of Board Meetings (the "**Rules and Procedures**").

### 2 CONVENTION AND CHAIRMAN OF BOARD MEETINGS

- 2.1 Board Meetings shall be held at least once every quarter but may be held at any time as the directors may determine to be necessary or desirable.
- 2.2 Board Meetings shall be convened and presided over by the Chairman of the Board. If there is no Chairman of the Board or if the Chairman of the Board is not present, the directors present shall choose one of their number to be chairman of the meeting.

### 3 PLACE AND TIME OF BOARD MEETINGS

- 3.1 Board Meetings shall be held at such times and in such manner and places within or outside the British Virgin Islands as the directors may determine to be necessary or desirable.

### 4 MEETING NOTICES, AND MEETING MATERIALS

- 4.1 The subject matters of Board Meetings shall be decided by the Chairman of the Board.
- 4.2 Board Meetings shall be convened upon written notices sent to all directors three (3) days prior to the date of the meeting, specifying the date and place of the meeting and attaching the meeting agenda and related materials. Notices shall be written in the English language.
- 4.3 Board Meetings may be convened at any time without such prescribed notices in case of urgent circumstances. Any director attending the meeting in person shall constitute a waiver of such meeting notice.
- 4.4 Any director attending the meeting via video conference shall be deemed to have attended the meeting in person.

### 5 CONVENTION OF BOARD MEETINGS

*Amended and Restated Effective October 2, 2023*

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5.1 A meeting of directors is duly constituted for all purposes if at the commencement of the meeting there are present in person or by alternate not less than one-half (1/2) of the total number of directors. A quorum once established is maintained even if directors leave the meeting prior to conclusion.

5.2 If the quorum is not constituted within one (1) hour from the scheduled time for a Board Meeting, the Chairman may postpone the time of the meeting. The postponements shall be limited to twice at the most. If after two (2) postponements no quorum can yet be constituted, the Chairman may reconvene the meeting pursuant to the procedures under paragraph 4 of the Rules and Procedures.

## **6 OTHER ATTENDANTS**

6.1 Depending on the subject matters of proposed resolutions, relevant personnel may be invited to present at Board Meetings to assist the directors in understanding the Company's current conditions so that they can make appropriate resolutions.

## **7 Discussion of proposed resolutions**

7.1 In principle, the discussion of proposed resolutions at a Board Meeting shall proceed in accordance with the agenda attached to the meeting notice. However, if no objection is voiced by any director present at the meeting or with more than half of the attending directors' consent, the Chairman may make changes. Unless otherwise resolved at the meeting, the Chairman cannot announce adjournment of the meeting before all the discussion items listed in the above agenda are resolved.

7.2 During a Board Meeting, the Chairman may, at his discretion, set time for intermission or negotiation.

## **8 VOTING**

8.1 The Chairman may announce to end the discussion of any resolution and go into voting if the Chairman deems it appropriate for voting.

8.2 The method of voting shall be one of the following as determined by the Chairman:

8.2.1 by showing of hands;

8.2.2 by voicing votes; or

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- 8.2.3 by casting ballots. The Chairman shall appoint person(s) to monitor the voting process and person(s) to count the ballots; and the person(s) appointed to monitor the voting process should be a director.
- 8.3 Resolutions shall be deemed adopted if no objection is voiced by any of the attending directors after solicitation by the Chairman. If objection is voiced after solicitation by the Chairman, such resolution shall be voted. Except otherwise specified in applicable laws and regulations, a resolution shall be adopted by a majority of those directors present at a meeting attended by a majority of all directors.
- 8.4 If there is an amendment to or substitute for a proposed resolution, the Chairman shall decide the sequence of voting for such proposed resolution and the amendment or substitute. If any one of them has been adopted, the others shall be deemed vetoed and no further voting is required. The result of voting shall be announced at the meeting and placed on record.

## **9 CONFLICT OF INTEREST**

- 9.1 If a director or the judicial person the director represents has a personal interest in the matter under discussion at the meeting, the relevant director shall disclose the nature of such personal interest.

## **10 CONFLICT OF INTEREST**

- 10.1 The resolutions of every Board Meeting shall be recorded in the meeting minutes. The meeting minutes shall accurately record the following items:
- 10.1.1 the term (or year), place, and time of the meeting;
  - 10.1.2 the name of the chairman;
  - 10.1.3 the attendance situation of the directors, including the names and numbers of those who are present, on leave, and absent;
  - 10.1.4 the names and titles of the other attendants;
  - 10.1.5 the name of the recorder;
  - 10.1.6 Report Items;
  - 10.1.7 Discussion Items;
  - 10.1.8 Special Motions (if any); and

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10.1.9 other items that shall be recorded.

10.2 Meeting minutes shall be signed by the directors, distributed to each director, and carefully kept as the Company's important file throughout the life of the Company.

10.3 The recording and distribution of meeting minutes may be performed by means of electronic transmission.

## **11 CANCELLATION OF BOARD MEETINGS**

11.1 In the case of special circumstances where a scheduled Board Meeting of the Company must be cancelled after meeting notices have been sent to the directors, the meeting may be cancelled if the person with convening right notifies the directors in writing at least one (1) day prior to the scheduled meeting date.

11.2 In the case of urgent circumstances where the scheduled Board Meeting must be cancelled and it is impossible to notify the directors prior to the time specified above, the meeting may be cancelled if the person with convening right notifies the directors by telephone or other means at least three (3) hours prior to the scheduled meeting time and confirms that each director has received such notice.

## **12 EFFECTIVE DATE AND AMENDMENT**

12.1 This amended and restated Rules and Procedures shall be effective from 2 October 2, 2023 and supersedes the previous version with an effective date of March 1, 2023. Any amendment to this Rules and Procedures shall be approved by the Board.

*Amended and Restated Effective October 2, 2023*

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