

CORPORATE GOVERNANCE REPORT

STOCK CODE : 7070
COMPANY NAME : VIZIONE HOLDINGS BERHAD
FINANCIAL YEAR : November 30, 2021

OUTLINE:

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

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

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

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

Intended Outcome

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

Practice 1.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board of Director ("Board") is responsible for good corporate governance culture within the Company and its subsidiaries ("Group"). In addition, it formulates and review the Group's strategic direction, core values and management of the Group to ensure that the Group operates with integrity and in compliance with all applicable laws, rules and regulations. The Board assumes, amongst others, the following principle roles and responsibilities in discharging its stewardship role, and fiduciary and leadership functions:</p> <ul style="list-style-type: none">• Setting the vision, mission, objectives, goals and strategic plans for the Group with a view to maximizing shareholders' value as well as ensuring long term sustainability of the Group's performance.• Identifying principle risks of the Group and ensuring the implementation of appropriate systems to mitigate and manage these risks.• Reviewing the adequacy and integrity of the Group's internal control systems and management information systems, including systems for compliance with applicable laws, regulations, rules, directives and guidelines.• Considering management's recommendations on key proposals including acquisitions, material investments and divestments, restructuring, funding and significant capital expenditure.• Human resources planning and talent development in particular, management succession planning.
Explanation for departure	:	

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

Intended Outcome

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

Practice 1.2

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Chairman is primarily responsible for:</p> <ul style="list-style-type: none">• The leadership of the board to facilitate the effective contribution of all directors at Board meetings and ensuring that no member dominates discussions and appropriate interaction amongst Board members are forthcoming.• Representing the Board, chairing General Meeting of shareholders and ensure effective communication with shareholders and all stakeholders.• The efficient organisation and conduct of the Board's functioning, including establishing the agenda for Board meetings and chairing Board meetings.• Ensuring the Board's decisions have been implemented.• Ensuring that the directors receive accurate, timely and clear information in the form and quality appropriate to enable them to discharge their duties.• Ensuring that new directors receive full, formal and tailored induction upon joining the Board. The letter of appointment should set out the director's expected time commitments.• Ensuring that the directors continually update their skills, knowledge and familiarity with the Company's requirement to fulfil their role both on the Board and on the Board Committees.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	

Timeframe	:		
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Intended Outcome

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

Practice 1.3

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

Application	:	Applied
Explanation on application of the practice	:	<p>The positions of Chairman and Chief Executive Officer are each held by two different individuals and there is a clear segregation of responsibilities between these two roles so as to ensure a balance of power and authority.</p> <p>The Chairman, Dato' Mohd Zaihan bin Mohd Zain is an Independent Non-Executive Director. He acts as a direct liaison between the Board and the management of the Company, through the Managing Director. He is responsible for leading the Board in overall corporate strategy formulation and governance compliance. He also ensures the integrity and effectiveness of the governance process of the Board. The role of the Chairman is stated on page 4 under Practice 1.2 of this report.</p> <p>The Managing Director of the Company is Dato' Ng Aun Hooi, who is designated as the Managing Director. He focuses on the running of the business and manages the day-to-day operations of the Company and implements the Board's policies and decisions. The Managing Director is subject to the control of the Board.</p> <p>The Managing Director leads management in planning comprehensive medium to long-term business strategies so as to achieve the Group's required return on capital employed, turnover and profitability targets in order to achieve shareholders' expectations.</p> <p>The separate roles and responsibilities of the Chairman and Managing Director are clearly defined in the Board Charter, which could be accessed by the public in the Company's website at www.vizione.com.my.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	

Timeframe	:		
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Intended Outcome

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

Practice 1.4

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

Application	:	Applied
Explanation on application of the practice	:	<p>Vizione's Board is supported by an External Company Secretary who is qualified to act as Company Secretary under Section 235 of the Companies Act 2016 ("CA 2016"), of which she is an Associate Member of the Malaysian Institute of Chartered Secretaries & Administrators. The Company Secretary provide the required support to the Board in carrying out its duties and stewardship role, providing the necessary advisory role with regards to the Company's constitution, Board's policies and procedures as well as compliance with all regulatory requirements, guidance and legislation.</p> <p>All Directors also have full and unrestricted access to the advice and services of the Company Secretary and may obtain independent professional advice at the Company's expense in order to discharge their duties effectively. The Board is regularly updated on new guidelines, directions and new regulatory issues affecting the Group by the Company Secretary as well as external consultants. The Company Secretary together with the Executive Directors and Chief Financial Officer assist the Chairman of the Board and Chairman of Board Committees to deal with the Board's agenda and to provide the relevant information and documents to the directors on a timely basis. The Board is satisfied with the support and performance provided by the Company Secretary in assisting the Board to discharge its duties.</p> <p>The Board is of the view that the Company Secretary has been competent and kept herself abreast with the evolving regulatory changes and developments through continuous education programmes and attendance of relevant conferences, seminars and training programmes.</p> <p>The Board is satisfied with the performance and support rendered by the Company Secretary to the Board.</p>
Explanation for departure	:	

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

Measure :		
Timeframe :		

Intended Outcome

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

Practice 1.5

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

Application	:	Applied
Explanation on application of the practice	:	<p>A corporate calendar of all scheduled meetings and planned events for the financial year is furnished to all Directors and the Management by the Company Secretary normally during the 3rd quarter Board meeting to aid and facilitate the Directors in scheduling and meeting their time commitments.</p> <p>In reviewing and analysing the quarterly interim financial results, the Board was provided with various corroborative information and data. Procedures have been established for timely dissemination of Board and Board Committee papers to all Directors at least seven (7) days prior to the scheduled meetings via emails or physical copies to ensure sufficient time is given to the Directors to read the Board papers and seek clarification, if necessary, and enable them to deliberate issues raised during Board meetings more effectively. Additionally, management was also invited to brief and report in meetings of the Board and Board Committees.</p> <p>The Board was also kept informed progressively of the various requirements and updates issued by the various regulatory authorities. These requirements and updates were provided and briefed by the management, the Company Secretary, external and internal auditors. The management, external and internal auditors were invited to attend Board/Committee meetings to provide additional insights and professional advice on specific items on the meeting agenda.</p> <p>Procedurally, whenever external advice is necessary, the director who intends to seek such consultation or advice shall notify the Chairman for approval. Upon approval, the Chairman will facilitate obtaining such advice and, where appropriate, disseminate the advice to all directors. The Board has the authority to conduct or direct any investigation required to fulfil its responsibilities and has the authority to charge at the Company's expense, such as legal, accounting or other services, consultants, advisers or experts as it considers necessary from time to time in the performance of its duties.</p> <p>The deliberations and decisions at the Board and Board Committee meetings are well documented in the minutes, including matters where the Directors have abstained from voting or deliberation.</p>

	The Company Secretaries will circulate the draft minutes of the meetings for the Board and Board's Committee review in a timely manner. The Company Secretaries will also follow up with the Management on status of actions taken with reference to the previous minutes of the meetings for updating the Board. Follow up matters would stay as matters arising in the minutes of meetings until they are resolved	
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 2.1

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board of the Company regards corporate governance is vitally important to the success of the Company's business and is unreservedly committed to applying the necessary good governance to ensure that good governance is practised in all of its business dealings with shareholders and the relevant stakeholders. A Board Charter has been formulated to guide the Board in the effective discharge of its roles and responsibilities as well as to define the functions delegated to the Management and Board Committees.</p> <p>As stated in the Board Charter, the Board is in charge of leading and managing the Company in an effective and responsible manner. Under Section 213 of the CA 2016, each Director shall at all times exercise his powers for a proper purpose and in good faith in the best interest of the Company. Each director shall exercise reasonable care, skill and diligence in discharging his/her duties and responsibilities.</p> <p>In discharging its roles and responsibilities, the Board is guided by the Board Charter, which outlines the duties and responsibilities of the Board and the delegation of the day-to-day management of the Group to the Managing Director. This formal structure of delegation is further cascaded by the Managing Director to the management team. The Managing Director and management team remain overall accountable to the Board for the delegated authority and for the performance of the Group.</p> <p>The Board, however, takes full responsibility for the oversight and overall performance of the Company. The Board reserves full decisionmaking powers, amongst others, on the following matters:</p> <ul style="list-style-type: none">• Conflict of interest issues involving substantial shareholders or Directors and senior management in decision making positions;• Material acquisitions and disposals undertaken not in the ordinary course of business;• Material investments in capital projects;

	<ul style="list-style-type: none"> • Material bid/tenders for construction projects and investment proposals; • Overseas ventures; • Annual business plan and budgets (including major capital commitments); • Material corporate or financial exercise/restructuring; • Declaration of dividend; • Directors’ Fees; and • Annual and interim financial results. <p>The Managing Director is supported by his team of management on the day-to-day operations. The responsibilities of the management are to:</p> <ul style="list-style-type: none"> • Formulate, recommend and implement the strategic objectives of the Company; • Translate the approved strategic plan into operational and financial action plans; • Manage the Company’s human, physical and financial resources to achieve the Company’s objectives; • Operate within the delegated authority limits set by the Board; • Assume the day-to-day responsibilities for the Group’s conformance with relevant laws and regulations, its compliance framework and all other aspects of the day to-day running of the Group; • Develop, implement and manage the Company’s risk management and internal control systems within the risk appetite and framework; • Develop, implement and update policies and procedures; • Keep pace with industry and economic trends in the Company’s operating environment; and • Provide the Board with accurate, timely and clear information to enable the Board to perform its responsibilities. <p>The Board also delegates certain responsibilities to the Board Committees, all of whom operate within their defined terms of reference. Notwithstanding this, the Board remains responsible for its fiduciary duties.</p> <p>The Board Charter is reviewed periodically to ensure that it complies with the legislation and best practices and remain relevant in light of the Board’s objectives.</p> <p>Details of the Board Charter are available on the Company’s website at www.vizione.com.my.</p>
<p>Explanation for departure</p>	<p>:</p>

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

Measure :		
Timeframe :		

Intended Outcome

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

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

Practice 3.1

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

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

Application	:	Applied
Explanation on application of the practice	:	The Board has defined its Code of Conduct & Ethics for Directors & Senior Management Personnel which is published on the Company's website. The Board Charter, Insider Trading as well as the Whistleblowing Policy are published in the Company's corporate website at www.vizione.com.my under the sub section of "Corporate Governance" under the Investor Relations Section.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 3.2

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

Application	:	Applied
Explanation on application of the practice	:	<p>In line with the Group's core value of integrity, the Board has established its Whistleblowing Policy & Procedure and encourages employees within the Group to report suspected and/or known misconduct, wrongdoing, corruption, fraud, waste and/or abuse involving resources of the Company. The Whistleblowing Policy and Procedure which is published in the Company's website provides and facilitates a mechanism for any individual to report concerns about any suspected and/or known misconduct, wrong doing, corruption, fraud, waste and/or abuse.</p> <p>Stakeholders who know of, or suspect a violation of this policy may report the incident and their concerns through the following reporting channel:</p> <p>https://vizione.com.my/v2/investor-relations/corporate-governance/vhb-whistleblower-policy/</p> <p>The e-mail sent to this channel will be directed to the Compliance Officer as stated in the said Policy. The Compliance Officer is responsible for ensuring that all complaints about unethical or illegal conducts are investigated and resolved. The Compliance Officer will advise the Group Managing Director and/or the Board of Directors of all complaints and their resolutions</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	

Timeframe	:		
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Intended Outcome

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

Practice 4.1

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

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	As at 30 November 2021, the Board comprises seven (7) members with mixture of suitably qualified and experienced professionals. The Board comprised of three (3) Independent Non-Executive Directors and one (1) Managing Director, two (2) Executive Directors and one (1) Non-Independent Director.	
		The Company is looking for another independent director to join the Board.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

Intended Outcome

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

Practice 4.2

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

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

Application	:	Not applicable - No independent director(s) serving beyond 9 years	
Explanation on application of the practice	:		
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.3 - Step Up

The board has a policy which limits the tenure of its independent directors to nine years.

Application	:	Adopted
Explanation on adoption of the practice	:	<p>It is stated in the Board Charter that the tenure of an Independent Director shall not exceed a cumulative term limit of nine (9) years. Upon the completion of the nine years, the Board may, at its absolute discretion, consider re-designating the independent director as a non-independent director if it is so determined that the expertise and experience of the independent director is still relevant.</p> <p>For the financial period ended 30 November 2020, none of the Independent Non-Executive Directors in the Board have reached 9 years of tenure.</p>

Intended Outcome

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

Practice 4.4

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

Application	:	Applied																																																																																								
Explanation on application of the practice	:	<p>The appointment of board and senior management are based on objective criteria, merit and with due regard for diversity in skills, experience, age, cultural background and gender. The current diversity in the ethnicity, age distribution and skill set of the existing Board members and senior management are as follows:-</p> <table border="1"> <thead> <tr> <th rowspan="2"></th> <th colspan="4">Race/Ethnicity</th> <th colspan="2">Nationality</th> <th colspan="2">Gender</th> </tr> <tr> <th>Malay</th> <th>Chinese</th> <th>Indian</th> <th>Others</th> <th>Malaysian</th> <th>Foreign</th> <th>Male</th> <th>Female</th> </tr> </thead> <tbody> <tr> <td>Executive Director</td> <td>-</td> <td>3</td> <td>-</td> <td>-</td> <td>3</td> <td>-</td> <td>3</td> <td>-</td> </tr> <tr> <td>Non-Executive Director</td> <td>1</td> <td>3</td> <td>-</td> <td>-</td> <td>4</td> <td>-</td> <td>3</td> <td>1</td> </tr> <tr> <td>Senior Management</td> <td>1</td> <td>9</td> <td>-</td> <td>-</td> <td>10</td> <td>-</td> <td>9</td> <td>1</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th>Age Group</th> <th>30-39 years</th> <th>40-49 years</th> <th>50-59 years</th> <th>60-69 years</th> </tr> </thead> <tbody> <tr> <td>Executive Director</td> <td>-</td> <td>1</td> <td>2</td> <td>-</td> </tr> <tr> <td>Non-Executive Director</td> <td>3</td> <td>-</td> <td>-</td> <td>1</td> </tr> <tr> <td>Senior Management</td> <td>-</td> <td>6</td> <td>4</td> <td>-</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th>Skill</th> <th>Business Administration</th> <th>Engineering and Architecture</th> <th>Building & Quantity Surveying</th> <th>Law</th> <th>Accounting & Finance</th> </tr> </thead> <tbody> <tr> <td>Executive Director</td> <td>1</td> <td>-</td> <td>2</td> <td>1</td> <td>-</td> </tr> <tr> <td>Independent Non-Executive Director</td> <td>1</td> <td>1</td> <td>-</td> <td>2</td> <td>1</td> </tr> <tr> <td>Senior Management</td> <td>2</td> <td>2</td> <td>4</td> <td>-</td> <td>3</td> </tr> </tbody> </table>		Race/Ethnicity				Nationality		Gender		Malay	Chinese	Indian	Others	Malaysian	Foreign	Male	Female	Executive Director	-	3	-	-	3	-	3	-	Non-Executive Director	1	3	-	-	4	-	3	1	Senior Management	1	9	-	-	10	-	9	1	Age Group	30-39 years	40-49 years	50-59 years	60-69 years	Executive Director	-	1	2	-	Non-Executive Director	3	-	-	1	Senior Management	-	6	4	-	Skill	Business Administration	Engineering and Architecture	Building & Quantity Surveying	Law	Accounting & Finance	Executive Director	1	-	2	1	-	Independent Non-Executive Director	1	1	-	2	1	Senior Management	2	2	4	-	3
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Timeframe	:		
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Intended Outcome

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

Practice 4.5

The board discloses in its annual report the company's policies on gender diversity, its targets and measures to meet those targets. For Large Companies, the board must have at least 30% women directors.

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	During the financial period 2021, there is one (1) woman director be appointed to the Board.	
		The Board acknowledges that the Malaysian Code of Corporate Governance encourages 30% women representation in the Board composition. Nevertheless, it will take some time for the Nomination Committee ("NC") and Remuneration Committee ("RC") to search and select a suitable qualified women director to meet the 30% target. The Board will review and consider this practice for future adoption.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

Intended Outcome

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

Practice 4.6

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

Application	:	Applied	
Explanation on application of the practice	:	The Board delegates to the NC the responsibility of recommending the appointment of any new Director. The NC is responsible to ensure that the procedures for appointing new Directors are transparent and rigorous and that appointments are made on merits. Through the NC the Board will consider recommendations from existing board members, management, major shareholders and third-party sources to identify suitably qualified candidates, when necessary. New board candidates proposed to fill vacancy arises from resignation, retirement or any other reasons will be reviewed by NC before recommending to the Board for further deliberation. The evaluation process may include, reviewing the candidate’s resume, biographic information, qualifications, skills, knowledge, experiences, expertise, competencies and his/her understanding of the Group’s business environment.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.7

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The NC of the Company was chaired by Dato' Mohd Zaihan bin Mohd Zain, who is an Independent Non-Executive Chairman.</p> <p>The Board recognises the need for Chairman of NC to be independent to ensure objectivity and independent judgement during deliberations. The Company is looking for an independent director to appoint to the Board.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 5.1

The board should undertake a formal and objective annual evaluation to determine the effectiveness of the board, its committees and each individual director. The board should disclose how the assessment was carried out and its outcome.

For Large Companies, the board engages independent experts periodically to facilitate objective and candid board evaluations.

Application	:	Applied
Explanation on application of the practice	:	<p>NC reviews annually the required mix of skills and experience of the Board, including core competencies which non-executive directors should bring to the Board and assesses the effectiveness of the Board as a whole, the committees of the Board and the contribution of each individual director.</p> <p>The evaluation process is led by the Chairman of the NC and supported by the Company Secretary annually. The Directors will complete the relevant questionnaires regarding the effectiveness of the Board and its Board committees. The assessment by all Directors is summarised and disclosed at the NC's meeting and reported at a Board meeting by the Chairman of the NC.</p> <p>For 2021, the NC has reviewed and assessed the mix of skills and experience of the Board including the core competencies of both Executive and Non-Executive Directors, size of the Board, contribution of each director and the effectiveness of the Board and Board Committees and also evaluated the level of independence of the Directors. Based on the assessment, the NC was satisfied with the existing Board composition in terms of gender, ethnicity and age, and was of the view that all the Directors and Board Committees of the Company have discharged their responsibilities in a commendable manner and have performed competently and effectively.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	

Timeframe	:		
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Intended Outcome

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

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

Practice 6.1

The board has in place policies and procedures to determine the remuneration of directors and senior management, which takes into account the demands, complexities and performance of the company as well as skills and experience required. The policies and procedures are periodically reviewed and made available on the company's website.

Application	:	Applied
Explanation on application of the practice	:	<p>The RC had on 29 March 2021 recommended to the Board a remuneration policy designed to ensure that the key principles for remuneration are appropriate and competitive to attract and retain experienced, knowledgeable, highly skilled and high calibre Executive Directors and Senior Management needed to manage the Group successfully in terms of supporting and driving business strategies.</p> <p>The following are some of the criteria adopted by the Company and its subsidiaries in considering the remuneration of the Executive Directors and Senior Management: -</p> <ul style="list-style-type: none">• The overall performance of the Company and its subsidiaries tracked against the predetermined key performance indicators and/or targets;• General economic situation;• Prevailing market practice;• Salary positions against market trends;• Skills and experience; and• Individual performance. <p>In this regard, the RC is responsible for implementing the policies and procedures whilst the Board is responsible for approving such policies and procedures which govern the remuneration of the employees including Executive Directors and Senior Management. The Remuneration Policy was approved by the Board on 29 March 2021.</p> <p>The Remuneration Policy will be periodically reviewed and made available on the Company's website at www.vizione.com.my.</p>
Explanation for departure	:	Please provide an explanation for the departure.

	Please provide an alternative practice and explain how the alternative practice meets the intended outcome.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.
Timeframe	:	Choose an item.

Intended Outcome

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

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

Practice 6.2

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

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

Application	:	Applied
Explanation on application of the practice	:	The Board had established a RC chaired by Dato' Ng Aun Hooi member of RC are as follows: Chairman Dato' Ng Aun Hooi Managing Director Members Leow Wey Seng Independent Non-Executive Director Tan Li Peng Non-Independent Non-Executive Director The primary responsibilities of the RC are set out in detail in its Term of Reference which can be viewed from the Company's corporate website.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 7.1

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

Application	:	Applied																																																																																	
Explanation on application of the practice	:	<p>The Remuneration received/receivable by each of the Directors for the financial year ended from 1 December 2020 to 30 November 2021 is set out in the tables below:</p> <p>(1) Non-Executive Directors</p> <table border="1"> <thead> <tr> <th rowspan="2">No.</th> <th rowspan="2">Name</th> <th colspan="3">(RM'000)</th> </tr> <tr> <th>Director's fee</th> <th>Meeting Allowance</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Dato' Mohd Zaihan bin Mohd Zain</td> <td>60</td> <td>17</td> <td>77</td> </tr> <tr> <td>2.</td> <td>Datuk Chong Loong Men*</td> <td>29</td> <td>1</td> <td>30</td> </tr> <tr> <td>3.</td> <td>Leow Wey Seng**</td> <td>44</td> <td>12</td> <td>56</td> </tr> <tr> <td>4.</td> <td>Ling Chi Hoong***</td> <td>24</td> <td>6</td> <td>30</td> </tr> <tr> <td>5.</td> <td>Tan Li Peng***</td> <td>30</td> <td>6</td> <td>36</td> </tr> <tr> <td>6.</td> <td>Ng Fun Kim****</td> <td>18</td> <td>9</td> <td>27</td> </tr> <tr> <td>7.</td> <td>Dato Faisal Zelman Bin Datuk Abdul Malik*****</td> <td>4</td> <td>-</td> <td>4</td> </tr> </tbody> </table> <p>Notes: * Appointed to the Board with effect from 4 February 2021 and re-designated as an Executive Director on 3 May 2021. ** Appointed to the Board with effect from 9 February 2021. *** Appointed to the Board with effect from 31 May 2021. **** Resigned as Non-Executive Director on 28 May 2021. ***** Resigned as Non-Executive Director on 8 January 2021.</p> <p>(2) Executive Director/Managing Director</p> <table border="1"> <thead> <tr> <th rowspan="2">No.</th> <th rowspan="2">Name</th> <th rowspan="2">Salary</th> <th colspan="3">(RM'000)</th> <th rowspan="2">Total</th> </tr> <tr> <th>Defined Contribution Plan (i.e. EPF, Socso & EIS)</th> <th>Benefits-in-kind</th> <th>Other Emoluments</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Dato' Ng Aun Hooi</td> <td>1,456</td> <td>206</td> <td>25</td> <td>260</td> <td>1,947</td> </tr> <tr> <td>2.</td> <td>Bee Jian Ming*</td> <td>896</td> <td>127</td> <td>25</td> <td>160</td> <td>1,208</td> </tr> <tr> <td>3.</td> <td>Datuk Chong Loong Men**</td> <td>347</td> <td>42</td> <td>8</td> <td>-</td> <td>397</td> </tr> <tr> <td>4.</td> <td>Chan Chee Wing***</td> <td>144</td> <td>23</td> <td>-</td> <td>57</td> <td>224</td> </tr> </tbody> </table> <p>Notes: * Remuneration received from subsidiaries ** Re-designated as an Executive Director on 3 May 2021. *** Resigned as an Executive Director on 6 August 2021.</p>	No.	Name	(RM'000)			Director's fee	Meeting Allowance	Total	1.	Dato' Mohd Zaihan bin Mohd Zain	60	17	77	2.	Datuk Chong Loong Men*	29	1	30	3.	Leow Wey Seng**	44	12	56	4.	Ling Chi Hoong***	24	6	30	5.	Tan Li Peng***	30	6	36	6.	Ng Fun Kim****	18	9	27	7.	Dato Faisal Zelman Bin Datuk Abdul Malik*****	4	-	4	No.	Name	Salary	(RM'000)			Total	Defined Contribution Plan (i.e. EPF, Socso & EIS)	Benefits-in-kind	Other Emoluments	1.	Dato' Ng Aun Hooi	1,456	206	25	260	1,947	2.	Bee Jian Ming*	896	127	25	160	1,208	3.	Datuk Chong Loong Men**	347	42	8	-	397	4.	Chan Chee Wing***	144	23	-	57	224
No.	Name	(RM'000)																																																																																	
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Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 7.2

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

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	At this juncture, the Board is of the opinion that the disclosure on the remuneration of the Key Senior Management on a named basis would not be in the best interest of the Group due to confidentiality and sensitivity concerns as well as the issue of competition and staff poaching.	
		The Board will ensure that the remuneration of the Key Senior Managements commensurate with their duties and responsibilities, the performance of the Company and without excessive remuneration payouts.	
		IIIIII	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

Intended Outcome

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

Practice 7.3 - Step Up

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

Application	:	Not Adopted
Explanation on adoption of the practice	:	

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 8.1

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

Application	:	Applied													
Explanation on application of the practice	:	<p>The Audit Committee ("AC") is led by an Independent Non-Executive Director who is not the Chairman of the Board.</p> <p>The AC comprises three (3) members, all of them are Independent Non-Executive Directors. The members of the AC are:</p> <table border="1"> <thead> <tr> <th>No.</th> <th>Director/Designation</th> <th>Membership</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Leow Wey Seng (Independent Non-Executive Director)</td> <td>Chairman</td> </tr> <tr> <td>2.</td> <td>Dato' Mohd Zaihan bin Mohd Zain (Independent Non-Executive Chairman)</td> <td>Member</td> </tr> <tr> <td>3.</td> <td>Ling Chi Hoong (Independent Non-Executive Director)</td> <td>Member</td> </tr> </tbody> </table> <p>Mr. Leow Wey Seng is a member of the Malaysian Institute of Accountants and a fellow member of The Association of Chartered Certified Accountants (ACCA).</p>		No.	Director/Designation	Membership	1.	Leow Wey Seng (Independent Non-Executive Director)	Chairman	2.	Dato' Mohd Zaihan bin Mohd Zain (Independent Non-Executive Chairman)	Member	3.	Ling Chi Hoong (Independent Non-Executive Director)	Member
No.	Director/Designation	Membership													
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2.	Dato' Mohd Zaihan bin Mohd Zain (Independent Non-Executive Chairman)	Member													
3.	Ling Chi Hoong (Independent Non-Executive Director)	Member													
Explanation for departure	:														
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>															
Measure	:														
Timeframe	:														

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 8.2

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

Application	:	Applied	
Explanation on application of the practice	:	<p>When considering the appointment of former key audit partner from its current External Auditor's firm, the AC is mindful of the minimum two (2) years cooling off period best practice under the Malaysian Code of Corporate Governance before appointing this partner as a member of the AC.</p> <p>In any case, none of the present members of the AC were former audit partners of the Company's auditors.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 8.3

The Audit Committee has policies and procedures to assess the suitability, objectivity and independence of the external auditor.

Application	:	Applied
Explanation on application of the practice	:	<p>Annually, the AC will review the Audit Observations for the Group highlighted by the External Auditors for the financial year. The AC will receive the Audit Progress Memorandum prepared by the External Auditors for the financial period ended which covers updates on matters to highlight and significant outstanding information/documents from the audit field works.</p> <p>The AC reviewed the Audit Planning Memorandum prepared by the External Auditors, entailing mainly the overview of audit approach, scope of work, auditing developments, significant risks and areas of audit focus of the Group.</p> <p>The AC met one (1) time with the external auditors without the presence of the Executive Directors and Management during financial year ended 2021.</p> <p>The AC reviewed the suitability and independence of the External Auditors vide a formalised "Assessment on External Auditors" and upon reviewed and being satisfied with the results of the said assessment, the same has been recommended to the Board for approval.</p> <p>The AC received and discussed with the External Auditors on the Illustrative Auditors' Report as presented by the External Auditors.</p> <p>The AC discussed and reviewed with the External Auditors, the applicability and the impact of the new accounting standards and new financial reporting regime issued by the Malaysian Accounting Standards Board, and the scope of work and audit plan for the year, including any significant issues and concerns arising from the audit.</p> <p>The AC reviewed the audit fees for the financial period prior to the Board's approval.</p> <p>The External Auditors will rotate their engaging partner in charge of the Audited Financial Statements of the Company and the Group once every five (5) years to maintain their independence from the Group.</p>

	Nevertheless, the current audit engagement partner has held the position for only one (1) year.	
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 8.4 - Step Up

The Audit Committee should comprise solely of Independent Directors.

Application	:	Adopted
Explanation on adoption of the practice	:	The AC is comprised wholly of Independent Non-Executive Directors.

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 8.5

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The AC comprises three (3) members, all of them are Independent Non-Executive Directors. The Board had reviewed the terms of reference of the AC members and assessed the performance of the AC through the NC assessment. The NC is satisfied with the performance of the AC and each of its members and that they had carried out their duties in accordance with the terms of reference of the AC.</p> <p>The Chairman and members of the AC are financially literate, and have carried out their duties in accordance with the Terms of Reference of the AC.</p> <p>Mr. Leow Wey Seng, the Chairman of the AC, is qualified for the purpose of paragraph 15.09(1)(c)(i) of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities"). Accordingly, the Company complies with paragraph 15.09 of the MMLR of Bursa Securities.</p> <p>In order to strengthen the present financial literacy of each member, all members of the AC will balance their participation in continuous professional development programmes on accounting and auditing standards, practices and rules continuously.</p> <p>The members of the AC have also been briefed on the relevant changes in financial reporting standards by the Chief Financial Officer and External Auditors during the AC's meetings held during the financial period.</p>
Explanation for departure	:	

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

Measure :		
Timeframe :		

Intended Outcome

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

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

Practice 9.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board as a whole is responsible for the overall risk management in the Group while the Managing Director together with the senior management team are primary responsible for managing risks in the Group.</p> <p>The Risk Management Committee ("RMC") was also established to oversee risk management affair. This committee is headed by the Managing Director. The RMC undertakes an annual assessment of Group's control environment for the purposes of providing advice to Audit Committee.</p> <p>The features of the Group's risk management and internal control framework covering the risk policy, risk appetite, risk assessment and the review process by the Board and Audit Committee and the key internal controls are presented in the Statement on Risk Management and Internal Control of the Annual Report. The Board has also commented in the said statement that they are satisfied with the effectiveness and adequacy of the existing level of risk management system and internal control. Nevertheless, the Board wishes to advise that the risk management system and internal control is designed to manage risks to a reasonable level rather than to eliminate the risks of the Group. It can therefore only provide reasonable but not absolute assurance against material misstatement or financial losses or fraud.</p> <p>Please refer to the Statement on Risk Management and Internal Control in Annual Report 2021 for more details.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	

Timeframe	:		
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Intended Outcome

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

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

Practice 9.2

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board has defined its risk policy and risk appetite statement. The Group has also conducted risk awareness workshop previously for the Executive Directors and key senior management staffs. All identified risks were documented in a risk register and presented to the Board for review and deliberation.</p> <p>Further details on the internal controls as well as the Board review of the adequacy and effectiveness of the risk management and internal control frameworks are presented in the Statement on Risk Management and Internal Control of the Annual Report.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 9.3 - Step Up

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

Application :	Not Adopted
Explanation on adoption of the practice :	

Intended Outcome

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

Practice 10.1

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

Application	:	Applied	
Explanation on application of the practice	:	The Group has outsourced the internal audit function to an independent professional service provider (" Outsourced IA ") which reports directly to the AC. The Outsourced IA had carried out, tabled and briefed AC on the outcome of its internal review based on approved Internal Audit Plan 2021 for Financial Year 2021. Internal Audit Plan 2022 was tabled for AC's approval on 22 April 2021. The activities of the internal audit function carried out by the Outsourced IA in 2021 are set out in the AC Report in the Annual Report 2021.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 10.2

The board should disclose–

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Group has appointed an outsourced internal audit service provider to carry out the internal audit function, providing the Board with a reasonable assurance of adequacy of the scope, functions and resources of the internal audit function. The purpose of the internal audit function is to provide the Board, through the AC, assurance of the effectiveness of the system of internal control in the Group.</p> <p>The internal audit function is independent and performs audit assignments with impartiality, proficiency and due professional care.</p> <p>The Internal Auditors have conducted their work in consideration of the broad principles of the International Professional Practice Framework of Institute of Internal Auditors covering the conduct of the audit planning, execution, documentations, communication of findings and consultation with key stakeholders.</p> <p>The Internal Auditors has confirmed their independence and no relationship with all the Board members and top management.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 11.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Group maintains a website at www.vizione.com.my. Shareholders or investors may access the information on the Group on corporate information, latest financial results, annual reports, announcements to Bursa Securities, Board Charter and code of conduct under "Investor Relations" link.</p> <p>The following personnel has been identified as the investor relation contact person of the Group:</p> <p>Chong Yee Hing</p> <p>Tel: 603-8605 3355 (ext. 311) Email: raymond.chong@vizione.com.my</p> <p>Periodically, the Group had also conducted analyst and media briefings during the year to provide detailed explanation and presentation about the business performance of the Group and its prospect.</p> <p>The Annual Report of the Company is also another main channel of communication between the Group and its shareholders as well as stakeholders. The Annual Report communicates comprehensive information on the financial results and activities undertaken by the Group. The Annual Report in the form of CD-ROM together with an executive summary will be sent to the shareholders. The Company also distributed together with the Notice of Annual General Meeting, information on administrative details such as details of the meeting, shareholders' entitlement to attend the meeting, their rights to appoint proxy, information as to who may act as a proxy, etc.</p> <p>In addition to the published Annual Report and Quarterly Reports announced to Bursa Securities, the Group has established a website at www.vizione.com.my from which investors and shareholders can access for information.</p>
Explanation for departure	:	

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

Intended Outcome

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

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

Practice 11.2

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

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	Not applicable as the Company is not a Large Company as defined by the MCCG.	
		Please provide an alternative practice and explain how the alternative practice meets the intended outcome.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

Intended Outcome

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

Practice 12.1

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

Application	:	Applied	
Explanation on application of the practice	:	The notice for the 22nd Annual General Meeting (“ 22nd AGM ”) in 2021 was issued on 28 April 2021 whilst the AGM was held on 28 May 2021, the notice period was at least 28 days prior to the said 22nd AGM. In addition, the notice of 22nd AGM also included details and relevant explanatory notes to the resolutions proposed to enable the shareholders to make informed decisions in exercising their voting rights. Vizione’s Annual Report 2020 together with the Notice of the 22nd AGM dated 28 April 2021 was made available on the Company’s Website.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 12.2

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

Application	:	Applied	
Explanation on application of the practice	:	<p>All the directors, including members of AC, NC and RC, including management and external auditors attended and participated at the Company's 22nd AGM held on 28 May 2021.</p> <p>The presence of all directors presented opportunities for the shareholders to engage with each Director and also allowed the shareholders to raise questions and concerns directly to the Directors.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 12.3

Listed companies with a large number of shareholders or which have meetings in remote locations should leverage technology to facilitate–

- including voting in absentia; and
- remote shareholders' participation at General Meetings.

Application	:	Applied
Explanation on application of the practice	:	The Company's extraordinary general meeting ("EGM") held on 20 April 2021, Annual General Meeting ("AGM") held on 28 May 2021 and EGM held on 22 October 2021 had enabled remote shareholders' participation and online remote voting by leveraging technology in accordance with Section 327(1) and (2) of the CA 2016. The Company had conducted a fully virtual EGMs and AGM at the Broadcast Venue at Boardroom, Level 22, PJX-HM Shah Tower, No.16A, Persiaran Barat, 46050 Petaling Jaya, Selangor Darul Ehsan by leveraging technology in accordance with Section 327(1) and (2) of the CA 2016 and SC's Guidance and FAQs on the Conduct of General Meetings for Listed Issuers.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

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

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

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