ISDN HOLDINGS LIMITED
(the "Company")

NOMINATING COMMITTEE

The Code of Corporate Governance 2018 (the "**Code**") of Singapore recommends that companies listed on the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") set up a nominating committee (the "**NC**" or the "**Committee**") which reports to the board of directors (the "**Director(s)**") of the Company (the "**Board**").

The Corporate Governance Code at Appendix C1 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**HKEX**" and the "**Listing Rules HK**", respectively) recommends that listed companies set up a NC which reports to the Board.

The primary role of the Committee is to make recommendations to the Board on all appointments and re-appointments of Directors to the Board to ensure a formal and transparent process.

The terms of reference proposed for the Committee are annexed hereto as Appendix A.

APPENDIX A

ISDN HOLDINGS LIMITED
(the "Company")

TERMS OF REFERENCE FOR NOMINATING COMMITTEE
(As adopted by the Board of the Company on 13 December 2016 and amended on 11 November 2025)

1. MEMBERSHIP

App C1 B.3.5

1.1. The Committee shall be appointed by the Board from amongst its members, and shall comprise at least three (3) members, including at least one member of a different gender to the Committee.

Listing Rules HK 3.27A

1.2. The Committee will comprise at least three (3) Directors, a majority of whom, including the Chairman, should be independent non-executive Directors. The lead independent non-executive Director, if any, should be a member of the Committee.

1.3. In relation to SGX-ST, the Board may consider a Director as independent if he/she has no relationship with the Company, its related corporations[1] or its officers that could interfere, or be reasonably perceived to interfere with his/her exercise of independent business judgment in carrying out his/her functions as a member of the Committee.

1.4. In relation to HKEX, a Director will be considered as independent if he/she satisfies the factors set out in Rule 3.13 of the Listing Rules HK.

1.5. If the Board wishes, in spite of the existence of one or more of the relationships as listed in the return (Annex 1) referred to in clause 1.6 below, to consider a Director as independent, the Company should disclose in full the nature of the Director's relationship and bear responsibility for explaining why he/she should be considered independent.

1.6. On appointment, and thereafter, on an annual basis, every member shall complete a return (Annex 1) as to his/her independence. The Board shall review the return to decide if a Director is to be considered independent.

1.7. An independent member shall immediately notify the company secretary of the Company (the "**Company Secretary**") of any change in circumstances that may result in him/her not being able to meet the criteria for independence.

1.8. The Board may, after considering the change in circumstances, require the resignation of the member, in compliance with provisions of the Companies Act, the listing manual of SGX-ST, the Listing Rules HK and/or the Committee's terms of reference.

1.9. A member who wishes to retire or resign from the Committee shall notify the Board in writing, giving at least one (1) months' notice.

1.10. The office of a member shall become vacant upon the member's death/resignation/retirement/removal or disqualification as a Director.

[1] A "**related corporation**" in relation to a company shall have the same meaning as currently defined in the Companies Act (Cap. 50) of Singapore, i.e. a corporation that is the company's holding company, subsidiary or fellow subsidiary.

1.11. If for any reason, the total number of members shall fall below three (3), the Board shall within three (3) months of such occurrence, appoint such number of new members so that the total number of members is at least three (3).

2. ADMINISTRATION

2.1. Meetings

a) The meetings of the Committee may be conducted by means of telephone conferencing or other methods of simultaneous communication by electronic or telegraphic means and the minutes of such a meeting signed by the chairman of the Committee (the "**Chairman**") shall be conclusive of any meeting conducted as aforesaid.

b) Meetings of the Committee will be held as the Committee deems appropriate. The Committee should meet at least once a year. Meetings should be organized so that attendance is maximized. A meeting may be called, at any other time, by the Chairman or any member of the Committee. A Director or management may be invited to the meetings.

c) The secretary of the Committee shall be the Company Secretary. The Company Secretary shall be an employee of the Company and have day-to-day knowledge of the Company's affairs. Where an external service provider is being engaged as Company Secretary, the Company shall disclose the identity of a person with sufficient seniority (e.g. chief legal counsel or chief financial officer) at the Company whom the external provider can contact.

d) The secretary of the Committee shall attend all meetings and minute the proceedings thereof.

e) Draft and final version of the minutes of all meetings of the Committee shall record in sufficient detail the matters considered and decisions reached, including any concerns raised by the members or dissenting views expressed, and shall be circulated to all the members of the Committee for their comment and records, within a reasonable time after the meeting. If the Chairman so decides, the minutes shall be circulated to other members of the Board. Any Director may, provided that there is no conflict of interest and with the agreement of the Chairman, obtain copies of minutes of Committee meetings. Minutes of all meetings shall be confirmed by the Chairman.

f) The notice of each meeting of the Committee, confirming the venue, date and time and enclosing an agenda of items to be discussed, shall other than under exceptional circumstances, be forwarded to each member of the Committee at least three (3) working days prior to the date of the meeting. The members of the Committee may consent to shorter notice whereupon the requisite notice period shall be waived.

2.2. Quorum

The quorum shall be any two (2) members, including at least one (1) independent non-executive Director.

2.3. Voting

A resolution shall be considered passed if:-

a) There is a majority of votes passed in favor of the resolution during a meeting of the Committee, or

b) There is agreement in writing signed or approved by letter, email or facsimile by a majority of members entitled to participate in the decision. Any such resolution may consist of a single document or several documents all in like form each signed by one or more members.

In the event of an equality of votes, the Chairman shall have a casting vote.

Any member who has an interest in any matters being reviewed or considered by the Committee shall abstain from voting on the matter.

2.4. Attendance at General Meetings

The Chairman (or in his/her absence, an alternative member) of the Committee shall attend the general meetings of the Company and be prepared to answer questions falling within the scope of the Committee.

3. DUTIES

The duties of the Committee shall be:

App C1 B.3.1(b) & B.3.1(c)

3.1. To make recommendations to the Board of the appointment of new executive and non-executive Directors, including making recommendations on the composition of the Board generally and the balance between executive and non-executive Directors appointed to the Board. The Committee shall identify individuals suitably qualified to become Board members and select or make recommendations to the Board on the selection of, individuals nominated for directorships. The Committee shall assess the independence of independent non-executive Directors. The Committee shall review and monitor that the Board comprises of at least three independent non-executive Directors. In the event that one-third of the Board do not consist of independent non-executive Directors, the Committee shall recommend to the Board to appoint a sufficient number of independent non-executive Directors within a three (3)-month period in order for the Board to comply with the above requirement. Non-executive Directors should be appointed for a specific term, subject to re-election.

App C1 B.3.1(a)

3.2. To regularly review the Board structure, size and composition (including the skills, knowledge and experience) at least annually, assist the board in maintaining a board skills matrix, having regard to the scope and nature of the operations and the core competencies of the Directors as a group. The Committee shall make recommendations to the Board with any regards to any adjustments that are deemed necessary to complement the Company's corporate strategy. The Committee shall review and monitor that the Board has a balance of skills and experience appropriate for the requirements of the Company's business and that changes to its composition can be managed without undue disruption. The Committee shall recommend to the Board to include a balanced composition of executive and non-executive directors (including independent non-executive Directors) so that there is a strong independent element on the Board, which can effectively exercise

independent judgment. The Committee shall recommend that non-executive Directors should be of sufficient calibre and number for their views to carry weight.

3.3. To review, assess and recommend nominee(s) or candidate(s) for appointment or election to the Board, having regard to his/her qualifications, competency and whether or not he/she is independent and in the case of a re-nomination, to his/her contribution, commitment and performance.

App C1 B.3.1(d)

3.4. To make recommendations to the Board on relevant matters relating to the appointment or re-appointment of Directors and succession planning for directors, in particular the chairman and the chief executive officer.

App C1 B.3.1(e)

3.5. To support the Company's regular evaluation of the Board's performance.

3.6. To develop a process for evaluation of the performance of the Board, its board committees and Directors.

3.7. To review and monitor that the Company arranges and funds suitable training, placing an appropriate emphasis on the roles, functions and duties of a Director and to monitor that the Directors provide a record of the training they have received to the Company.

3.8. To review and monitor the training and continuous professional development programs for the Board and senior management.

3.9. To determine, on an annual basis, if a Director is independent bearing in mind the circumstances set forth in Guidelines 2.3 and 2.4 of the Code, Rule 3.13 of the Listing Rules HK and other salient factors. If the Committee determines that a Director, who has one or more of the relationships mentioned therein can be considered independent, the Company should disclose in full, the nature of the Director's relationship and bear responsibility for explaining why he/she should be considered independent. Conversely, the Committee has the discretion to determine that a director is non-independent even if the said director does not fall under the circumstances set forth in Guidelines 2.3 and 2.4 of the Code and Rule 3.13 of the Listing Rules HK.

3.10. To review, monitor and recommend that all Directors appointed to fill a casual vacancy shall be subject to election by shareholders at the first general meeting after appointment. The Committee shall also recommend that Directors who are retiring by rotation be put forward for re-election. All Directors, including those appointed for a specific term, should be required to submit themselves for re-nomination and re-election at regular intervals and at least once every three (3) years.

3.11. To regularly review the contribution by a Director to performing his/her responsibilities to the Company, including whether a Director is able to and has been adequately carrying out his/her duties as a Director, taking into consideration the director's number of listed company board representations and other principal commitments and whether he/she is spending sufficient time performing his/her responsibilities to the Company.

3.12. The Committee shall recommend to the Board internal guidelines to address the competing time commitments faced by Directors who serve on multiple boards.

3.13. To assess the effectiveness of the Board as a whole and the contribution of each individual Director to the effectiveness of the Board. The Chairman should act on the results of the performance evaluation and where appropriate, propose new members be appointed to the Board or seek the resignation of directors, in consultation with the Committee.

3.14. The Committee shall decide how the Board's performance may be evaluated and propose objective performance criteria. Such performance criteria, which should be approved by the Board, should allow for comparison with industry peers and address how the Board has enhanced long-term shareholder value. These performance criteria should not be changed from year to year, and where circumstances deem it necessary for any of the criteria to be changed, the onus should be on the Board to justify this decision.

3.15. To identify individuals suitably qualified to become senior management, select and review the candidates for senior management and examine their qualifications, and make recommendations to the Board on the nomination or appointment/dismissal (including matters related to appointment, re-appointment and succession planning) of senior management. Factors to be considered include but are not limited to culture, education background and working experience

3.16. To evaluate the performance of senior management and provide advice or recommendations on the replacement, re-appointment or succession of senior management based on the evaluation results.

3.17. To formulate and, where appropriate, review and implement the Board and employees (including senior management) working diversity policy adopted by the Company from time to time, review the progress in achieving the objectives, and disclose such policy or its summary in the Company's annual report.

3.18. The Committee shall have a policy concerning diversity of board members and shall disclose the policy or a summary of the policy in the corporate governance report.

4. REMUNERATION

Having regard to the functions performed by members of the Committee in addition to their functions as Directors in relation to the activities of the Committee and pursuant to the specific power conferred upon the Board by the constitution of the Company, members of the Committee may be paid such special remuneration in respect of their appointment and in such manner as shall be fixed by the Board.

5. GENERAL

5.1. The Committee in carrying out its tasks under these terms of reference may obtain at the Company's expense such external or other independent professional advice as it considers necessary to carry out its duties.

5.2. The Board will ensure that the Committee has access to internal professional advice in order for it to perform its duties.

App C1 B.3.3

5.3. The Committee should be provided with sufficient resources to perform its duties.

5.4. These terms of reference may from time to time be amended as required, subject to the approval of the Board.

App C1 B.3.2

6. PUBLICATION OF THE TERMS OF REFERENCE OF THE COMMITTEE

6.1. The Committee should make available these terms of reference, explaining its role and the authority delegated to it by the Board by including them on the website of the Company and on the website of the HKEX.

ANNEX I

ISDN HOLDINGS LIMITED (the "**Company**")

Confirmation of Independence

In connection with my continuation as an independent director of **ISDN HOLDINGS LIMITED**, I confirm that I do not have a relationship with the Company, its related corporations, its 10% shareholders or its officers which would be reasonably perceived to interfere with the exercise of independent judgment in the best interests of the Company. In particular, I confirm the following:

In compliance with the Principle 2.3 of the Code of Corporate Governance 2018 of Singapore (the "**Code**"), I confirm the following:

1. That I am not being employed by the Company or of its related companies for the current or any of the past three financial years.

2. That I do not have an immediate family member (being a spouse, child, adopted child, stepchild, brother, sister and parent) who is, or has been in any of the past three financial years, employed by the Company or of its related companies as a senior executive officer whose remuneration is determined by the remuneration committee.

3. That I, or my immediate family members, have not accepted any significant compensation from the Company or any of its related companies for the provision of services, for the current or immediate past financial year, other than compensation for board service.

4. That I am or was not, and none of my immediate family members is or was, in the current or immediate past financial year, a 10% shareholder of, or a partner in (with 10% or more stake), or an executive officer of, or a director of, any organization to which the Company or any of its subsidiaries made, or from which the Company or any of its subsidiaries received, *significant payments or material services (which include auditing, banking, consulting and legal services), in the current or immediate past financial year.

5. That I am not a 10% shareholder of the Company and none of my immediate family members is a 10% shareholder of the Company.

6. That I am or was not directly associated with a 10% shareholder of the Company, in the current or immediate past financial year.

In compliance with Rule 3.13 of the Main Board Listing Rules of Hong Kong (the "**Listing Rules HK**"), I confirm the following:

7. That I do not hold more than 1% of the total issued share capital of the Company, having taken into account the total number of shares which are held legally and beneficially by me and those which may be issued to me or my nominee upon the exercise of any outstanding share options, convertible securities and other rights (whether contractual or otherwise) to call for the issue of shares.

8. That I have not received an interest in any securities of the Company as a gift, or by means of other financial assistance, from a core connected person (as defined in the Listing Rules HK) or the Company itself (other than as part of director's fee or pursuant to share option schemes established by the Company pursuant to Chapter 17 of the Listing Rules HK);.

9. That I am not or was not a director, partner or principal of a professional adviser that currently provides or has within two years immediately prior to the date of my proposed appointment or the date of this confirmation (the "**Confirmation Date**") provided services, nor am I or was I an employee of such a professional adviser who is or has during the same period been involved in providing services, to (i) the Company, its holding company or any of their respective subsidiaries or core connected persons or (ii) any person who was a controlling shareholder (as defined in the Listing Rules HK) or, where there was no controlling shareholder, any person

who was the chief executive or a director (other than an independent non-executive director), of the Company within two years immediately prior to the date of the proposed appointment or the Confirmation Date, or any of their close associates (as defined in the Listing Rules HK).

10. That currently or within one year immediately prior to the date of the proposed appointment or the Confirmation date. I do not have or had a material interest in any principal business activity of or is or was involved in any material business dealings with the Company, or its holding company or their respective subsidiaries or with any core connected persons of the Company.

11. That I am not on the board specifically to protect the interests of an entity whose interests are not the same as those of the shareholders of the Company as a whole.

12. That I am not and was not connected (as defined in the notes to Rule 3.13 of the Listing Rules HK) with a director, the chief executive officer or a substantial shareholder (as defined in the Listing Rules HK) of the Company within two years immediately prior to the date of my proposed appointment or the Confirmation Date.

13. That I am not, and have not, at any time during the two years immediately prior to the date of my appointment or the Confirmation Date, an executive (as defined in the notes to Rule 3.13 of the Listing Rules HK) or director (other than an independent non-executive director) of the Company or its holding company or of any of their respective subsidiaries, or of any core connected persons of the Company.

14. That I am not financially dependent on the Company or its holding company or any of their respective subsidiaries or core connected persons of the Company.

15. That I am not aware of any factor which may affect my independence from the Company, its holding company or any of the respective subsidiaries or core connected persons of the Company.

16. That I have no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person of the Company.

17. That when determining my independence as an independent non-executive director of the Company, the above-mentioned factors should also apply to each of my immediate family members i.e. my spouse, my (or my spouse's) child or step-child, natural or adopted, under the age of 18 years.

18. That there are no other factors that may affect my independence at the time of the submission of this declaration and undertaking in 3.09B-3.09D, 3.20 to the Listing Rules HK and I shall inform the Company and the HK Stock Exchange as soon as practicable if there is any subsequent change of circumstances which may affect my independence.

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Name:

Date:

* As a guide, payments aggregated over any financial year in excess of S$200,000 should generally be deemed significant.