

Board Restructure Announcement

Visionflex Group Limited (“VFX” or the “Company”), a leader in virtual healthcare solutions, is pleased to announce a significant restructuring of our Board of Directors, aimed at positioning our company for continued success and growth. This restructure will become effective on 1st March 2025.

Chris Whitehead, John Nantes, and Geoff Neate joined the Board at a critical time when the company was requiring a strategic transformation and capital restructure. At that time 1st Group (subsequently Visionflex) was subjected to a long-term trading halt due to a qualified audit. Their primary objective was to get the company relisted and restructure Visionflex for long-term growth.

Key Milestones Achieved by the Outgoing Directors

The three directors have successfully accomplished their objectives, including:

- Restructuring the company to Visionflex and eliminating non-core, costly technology solutions.
- Capitalizing the company, resulting in \$2.4 million in cash and a runway of 18 quarters as at 31 December 2024.
- Assembling an improved and high-calibre management team.
- Reducing the Debt Facility Agreement (DFA), while maintaining sufficient headroom for a runway beyond 12 months.
- Enhancing our governance structure.

Board Refreshment for Shareholder and Business Benefit

The Board has unanimously agreed that going forward the Board requires more intensive industry focus and guidance. Brook Adcock, the second-largest shareholder and DFA holder, will remain on the Board and assume the role of Interim Chairman.

Leadership Continuity and Oversight

To ensure continuity and effective oversight, Josh Munday will be promoted to Managing Director and join the Board, while Michael Kafrouni (Chief Operating Officer) will be promoted to Executive Director. The Board, now consisting of three members, will actively search for an independent director to align with the company's needs.

We believe these changes focus the Board on our business opportunity and leverage the governance improvements of the last two years, driving our company towards profitability.

Thank you for your continued support.

Sincerely,

Board of Directors

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This announcement was approved for release by the Board of Directors.

For more information:

Joshua Munday
CEO, Visionflex Group
jmunday@visionflex.com

About Visionflex Group

At Visionflex, we believe that healthcare should be accessible, efficient, and connected. Our integrated hardware and software platform allows healthcare providers to deliver comprehensive, collaborative care in real time, no matter the location. From metropolitan health networks to community-based care, Visionflex is reshaping how healthcare is delivered by connecting healthcare teams with the tools and technology needed to provide effective, efficient, and high-quality care.

For more information, visit vfx-group.com

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