

MOBILIA GROUP

BOARD CHARTER

Overview

1. The Board is primarily responsible for ensuring that Mobilia has an appropriate corporate governance structure aimed at creating and protecting shareholder value.
2. The Board is also responsible for ensuring that Mobilia Management recognises Mobilia's legal and other obligations to all legitimate stakeholders. "Stakeholders" are groups that are likely to feel a social, environmental, economic or financial impact from Mobilia's actions. They include shareholders, customers, suppliers, employees, government regulators and members of the communities where Mobilia operates and are affected by Mobilia's activities.
3. Mobilia's obligations to its Stakeholders require that appropriate accountability and control systems are in place.
4. This Charter explains Mobilia's commitment to corporate governance. It is not an "all inclusive" document and should be read as a broad expression of principles. The Board will review this Charter on an annual basis.
5. Mobilia endorses the Bursa Malaysia Securities Berhad ("Bursa") Corporate Governance Council's Corporate Governance Principles and Recommendations 4th Edition (Bursa Listing Requirement)

The Mobilia Constitution

6. The Mobilia Constitution is Mobilia's key governance document. The Board ensures that it and Mobilia complies with the provisions of the Constitution.

Compliance with Laws

7. As a public company listed on the Bursa, Mobilia must comply with the Companies Act, the Main Market Listing Requirement of Bursa as well as all other applicable laws. Examples of applicable areas of regulation include:
 - a) Occupational health and safety legislation;
 - b) Employment related laws;
 - c) Environmental protection legislation;
 - d) Anti-discrimination legislation; and
 - e) Taxation legislation;
8. As a company operating in numerous jurisdictions, Mobilia must ensure that it is aware of and complies with all applicable laws in those jurisdictions.

Composition of the Mobilia Board

9. The Board is to Comprise:
 - a) At least two (2) Directors or one third (1/3) of the Board, whichever is higher, shall be independent directors as defined in the Listing Requirements of Bursa Securities. If a vacancy in Board results in non-compliance with the required composition, the vacancy must be filled within three (3) months (as prescribed in Rule 15.02 of Listing Requirements);
 - b) Managing Director and Executive Director and alternate Director to MD

10. The Chairman is to be an Independent Non-Executive Director who is a Malaysian citizen.

Responsibilities and Duties

11. The Mobilia Board is responsible for setting the strategic direction of Mobilia and monitoring the implementation of that strategy by Mobilia Management, including:

- a) Oversight of the Mobilia Group, including its control and accountability systems;
- b) Appointing and removing the Group Accountant;
- c) Appointing and removing the Company Secretary;
- d) Board and Key Management development and succession planning;
- e) Input into and final approval of corporate strategy;
- f) Input into and final approval of the annual operating budget (including the capital management budget);
- g) Approving major investment/ acquisitions/divestures which are capital in nature;
- h) Monitoring compliance with all relevant legal, tax and regulatory obligations;
- i) Reviewing and monitoring systems of risk management and internal compliance and controls, codes of conduct, continuous disclosure, legal compliance and other significant corporate policies;
- j) At least annually, reviewing the effectiveness of Mobilia's implementation of its risk management system and internal control framework;
- k) Monitoring Key Management's performance and implementation of strategy and policies, including assessing whether appropriate resources are available;
- l) Appointment, reappointment or replacement of the external auditor.

12. In discharging his/her duties, each Director must:

- a) Exercise care and diligence;
- b) Act in good faith in the best interests of Mobilia;
- c) Not improperly use his/her position or misuse information of Mobilia; and
- d) Commit the time necessary to discharge effectively his/her role as a director.

13. All Directors (including Executive Directors) are entitled to be heard at all meetings and should bring an independent judgement to be in decision-making.

14. Non-Executive Directors should confer at least annually without Management present.

15. At least once each year, the Directors will:

- a) Review this Charter and approve any required amendments including those required to comply with the Main Market Listing Requirements of Bursa and
- b) Review the Board's performance during the previous 12 months.

Committees

16. To assist the Board in fulfilling its duties and responsibilities, it has established three committees:

- a) Nominations Committee ("NC");
- b) Remuneration Committee ("RC");
- c) Audit & Risk Management Committee ("ARMC");

17. Each Committee has a formal Charter and has been granted certain delegations.

18. Each Committee has an obligation to report on its Meeting to the Board and minutes of all Committee Meetings are made available to all Directors.

Nominations Committee (“NC”)

19. The NC assists the Board in regard to:
- a) Board appointments, re-elections and performance;
 - b) Diversity obligations;
 - c) Directors’ induction programs and continuing development;
 - d) Committee Membership; and
 - e) Succession of the Managing Director.

Remuneration Committee (“RC”)

20. The RC assists the Board in regard to:
- a) The remuneration framework for Non-Executive Directors;
 - b) Remuneration and incentive framework, including any proposed equity incentive awards for the Managing Director, any other Executive Directors, Executive Committee Members and Senior Executives;
 - c) Recommendations and decisions (as relevant) on remuneration and incentive awards for the Managing Director, any other Executive Directors and Executive Committee Members; and
 - d) Strategic human resources policies.

Audit and Risk Management Committee (“ARMC”)

21. The ARMC assists the Board in regard to financial reporting, audit and risk management, including:
- a) The integrity of the Mobilia Group’s financial reporting;
 - b) Compliance with legal and regulatory obligations;
 - c) The effectiveness of Mobilia Group’s enterprise-wide risk management and internal control framework; and
 - d) Oversight of the independence of the external and internal auditors.

The Chairman

22. The Chairman:
- a) Is to be an Independent Non-Executive Director who is a Malaysian citizen;
 - b) Is not to exercise the role of Managing Director of Mobilia; and
 - c) Is not to have previously held the position of Managing Director of Mobilia;
 - d) Is not to be a member of ARMC, RC & NC
23. The Chairman is responsible for:
- a) Leadership of the Board;
 - b) Overseeing the Board in the effective discharge of its supervisory role;
 - c) The efficient organisation and conduct of the Board’s function and meetings;
 - d) Facilitating the effective contribution of all Directors;
 - e) Briefing to all Directors in relation to issues arising at meetings;
 - f) The promotion of constructive and respectful relations between Board Members and between the Board and Management;
 - g) Committing the time necessary to discharge effectively his/her role as Chairman;
 - h) Scheduling regular and effective evaluations of the Board’s performance-
 - i. Setting the board agenda and ensuring that board members receive complete and accurate information in a timely manner; and

- ii. Ensuring appropriate steps are taken to provide effective communication with stakeholders and that their views are communicated to the board as a whole.

Independence of Directors (The description shall refer to the Main Market Listing Requirements Chapter 1 Independent Director)

24. Independent Directors means a director who is independent of management and free from any business or other relationship which could interfere with the exercise of independent judgement or the ability to act in the best interests of an applicant or listed corporation. Without limiting the generality of the foregoing, an independent director is one who –

- a) is not an executive director of the applicant, listed corporation or any related corporation of such applicant or listed corporation (each corporation is referred to as the “said Corporation”);
 - b) has not been within the last 3 years and is not an officer (except as a non-executive director) of the said Corporation. For this purpose, “officer” has the meaning given in section 2 of the Companies Act;
 - c) is not a major shareholder of the said Corporation;
 - d) is not a family member of any executive director, officer or major shareholder of the said Corporation;
 - e) is not acting as a nominee or representative of any executive director or major shareholder of the said Corporation;
 - f) has not been engaged as an adviser by the said Corporation under such circumstances as prescribed by the Exchange or is not presently a partner, director (except as an independent director) or major shareholder, as the case may be, of a firm or corporation which provides professional advisory services to the said Corporation under such circumstances as prescribed by the Exchange; or
 - g) has not engaged in any transaction with the said Corporation under such circumstances as prescribed by the Exchange or is not presently a partner, director or major shareholder, as the case may be, of a firm or corporation (other than subsidiaries of the applicant or the listed corporation) which has engaged in any transaction with the said Corporation under such circumstances as prescribed by the Exchange.
25. Family ties and cross-directorships may also be relevant in considering interests and relationships which may compromise independence and should be disclosed by Directors to the Board.
26. Mobilia, as the principle Malaysian Manufacturer, has commercial relationships with most, if not all, major entities in Malaysia. As such, in determining whether a Non-Executive Director is independent, simply being a Non-Executive Director on the board of another entity is not, in itself, sufficient to affect independence. Nevertheless, any Director on the board of another entity is expected to excuse him or herself from any meeting where that entity commercial relationship with Mobilia is directly or indirectly discussed.
27. The above guidelines must be applied with common sense. Directors are best able to determine if they have an interest or relationship which is likely to impact on their independence. As such, each Director is expected to advise the Chairman immediately if

he/she believes they may no longer be independent. Should the Chairman or any other Director have any concern about the independence of a director, he/she must immediately raise the issue with that Director and, if the issue is not resolved, with the Board.

28. Should the Chairman have any concern about his/her own independence, he/she must immediately raise the issue with the Board.
29. Each Director must immediately disclose to the Chairman (with a copy to the Company Secretary) all information relevant for determining whether the Director is independent, including details of entities in which the Director has a material direct or indirect shareholding (or other interest), is an Executive Officer or is a Director.
30. In the preparation of the Agenda for each Board Meeting, the Chairman and Company Secretary need to be sensitive to disclosed interests and consider whether it is appropriate to withhold part or all of an agenda item (including any relevant Papers) from any Director because of a potential or actual conflict. If the Chairman decides to withhold part or all of an agenda item from a director, he/she must advise the director at the time of dispatch of the relevant Board Paper
31. Directors are to inform the Chairman prior to accepting any new appointment to any entity's board.
32. Where the independent status of a director is lost, this is to be disclosed to the market via the Bursa in timely manner.
33. 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 through a two-tier voting process.

Access to Information, Independent Advice and Continuing Development

34. Management must provide the Board and Committee with information in a form, timeframe and quality that enables them to effectively discharge their responsibilities and duties. All Directors are to receive copies of the papers.
35. Directors are entitled to request and receive such additional information as they consider necessary to support informed decision-making. Any director has the authority to seek any information he/she requires from any employee of the Mobilia Group and all employees must comply with such requests. Any significant issues raised by a director are to be communicated to the Chairman, Managing Director or Company Secretary.
36. Any director may take such independent legal, financial or other advice as they consider necessary, at Mobilia cost. Any Director seeking independent advice must first discuss the request with the Chairman who will facilitate obtaining such advice and, where appropriate, disseminate the advice to all directors.
37. The Board should understand the Mobilia Group structure and operations and key developments affecting the Mobilia Group and may receive periodic, presentations to assist in achieving such an understanding.

Appointment and Removal of Directors

38. The Board should be of a size and composition that is conducive to making decisions expediently, with the benefit of a variety of perspectives and skills, and in the best interest of the Mobilia Group as a whole rather than of individual shareholders or other stakeholders.
39. The Nominations Committee is responsible for making recommendations to the Board relating to the appointment and retirement of Directors.

Managing Director ('MD')

40. The Managing Director is responsible for the day-to-day management of the Mobilia Group with all powers, discretions and delegations authorised, from time to time, by the Board.
41. The Managing Director is to have a formal Employment Agreement describing his/her term, duties, rights and responsibilities and entitlements on termination.

Mobilia Group Policy Framework

42. The Board oversees the Mobilia Group Policy Framework includes the Mobilia Code of Conduct and Ethics and other significant policies recommended by the Bursa.

Mobilia Code of Conduct and Ethics

43. The Mobilia Code of Conduct and Ethics is to be observed by all Directors, employees, consultants and any other person when they represent the Mobilia Group.
44. The Mobilia Code of Conduct and Ethics deals with compliance in the following areas of conduct:
- a) Compliance with Laws and Regulations;
 - b) Personal Integrity (Criminal Record & Gifts and Entertainment)
 - c) Alcohol and Substance Abuse
 - d) Harassment, Discrimination and Violence in the Workplace
 - e) Use of the Internet, Email and Electronic Media
 - f) Dealing with MOBILIA Assets
 - g) Conflict of Interest
 - h) Channel to Report (Whistleblowing Policy)
 - i) Insider Trading

Investor relations & corporate disclosure policy

45. Mobilia has also established a Investor relations & corporate disclosure policy, which is designed to promote effective communication with shareholders and encourage effective participation at General Meetings.
46. Beneficial owners of Mobilia shares are encouraged to contact the Mobilia Share Registry to arrange the direct receipt of shareholder materials.
47. As part of an effective shareholder communications strategy, Mobilia will:
- a) maintain and keep current its Corporate Governance website; and
 - b) make available via its website, materials presented at significant investor briefings.

Financial Results

48. As part of Mobilia continuous disclosure obligations, Mobilia must provide commentary on its financial results to enhance the clarity and balance of the report. This commentary should comply with the listing requirement.

Annual Report – Corporate Governance Statement

49. The Mobilia Annual Report is to include a Corporate Governance Statement which will contain the content required by Bursa (as well an explanation of any departures from Bursa).

Notice of Meeting

50. Every Board Meetings can be convened by the Company Secretary by giving all Directors seven (7) days' notice in writing. A meeting may, with the consent of all Directors, be convened with less notice.

External Auditor

51. The external auditor must attend the Annual General Meeting of Mobilia and must be available to answer questions about:
- a) the conduct of the audit;
 - b) the preparations and content of the Auditor's Report;
 - c) the accounting policies adopted by Mobilia in relation to the preparation of the financial statement; and
 - d) the independence of the external auditor in relation to the conduct of the audit.

Adopted by Board on: 28 May 2020

Updated and adopted by Board on: 13 April 2023