

Ref No.	GO-001
---------	--------



## **GO HUB CAPITAL BERHAD**

[Registration No. 202201019895 (1465592-V)]  
(Incorporated in Malaysia)

# **BOARD CHARTER**

## **1. INTRODUCTION**

The Board of Directors ("**Board**") of Go Hub Capital Berhad ("**the Company**") collectively leads and is responsible for the success of the Company and its subsidiaries ("**the Group**") by providing entrepreneurial leadership and direction as well as supervision of the management. The Board has primary responsibility for the governance and management of the Company, and fiduciary responsibility for the financial and organisational health of the Company.

This Board Charter ("**Charter**") serves as a reference point for the Board activities and should not be construed as an exhaustive blueprint for the Board operations. The objectives of this Charter are to ensure that all the Board members are aware of their duties and responsibilities and the various legislations and regulations affecting their conduct and that the Principles, Practices and Guidance of corporate governance are applied in all their dealings for and on behalf of the Group.

This Charter is governed by, where applicable, the Constitution of the Company, the Companies Act 2016 ("**the Act**"), the Malaysian Code on Corporate Governance ("**MCCG**"), the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") ("**ACE LR**"), applicable regulatory and legislative requirement and other good practices on corporate governance.

## **2. BOARD STRUCTURE**

### **2.1. Board Composition**

- 2.1.1. The Board should consist of qualified individuals with diverse sets of skills, experiences and knowledge and cultural background that are necessary and relevant to the Group's business operations.
- 2.1.2. The Board acknowledges the importance to promote gender diversity and the requirements of the MCCG where it shall comprise at least 30% women directors. The Board discloses in the annual report of the Company its policy on gender diversity for the Board and senior management.
- 2.1.3. The Group must ensure that at least two (2) directors or one-third (1/3) of the Board, whichever is the higher, are Independent Directors. Independent Directors shall have the meaning as defined under Rule 1.01 of the ACE LR.
- 2.1.4. In the event of any vacancy in the Board, resulting in the non-compliance with Clause 2.1.3 above, such vacant position must be filled within three (3) months. Further, the appointment of a new member to the Board is only made after consultation with the Nomination Committee.
- 2.1.5. Each Board member must not hold more than five (5) directorships in public listed companies and shall notify the Board's Chairman (vide the Company Secretary) before he/she accepts any new directorships.

2.1.6. The Independent Directors provide independent judgement, experience and objectivity without being subordinated to operational considerations. The views of the Independent Directors should carry significant weight in the Board's decision-making process. Further, Independent Directors help to ensure that the interests of all the shareholders, and not only the interests of a particular fraction or group, are indeed taken into account by the Board and that the relevant issues are subjected to objective and impartial consideration by the Board.

## **2.2. Duties and Responsibilities of the Board**

The Board should objectively discharge their fiduciary duties and responsibilities at all times in the interests of the Company. The Board must act with integrity, led by example, keep abreast of its responsibilities and of the conduct, business activities and development of the Company. The duties and responsibilities of the Board are as follows:-

- (i) to provide leadership and oversee the overall conduct of the Group's businesses to ensure that the businesses are being properly managed;
- (ii) to review and adopt strategic plans for the Group and to ensure that such strategic plans and the risk, performance and sustainability thereon are effectively integrated and appropriately balanced;
- (iii) to review and adopt corporate governance best practices in relation to risk management, legal and compliance management and internal control systems to safeguard the Group's reputation and the employees and assets and to ensure compliance with applicable laws and regulations;
- (iv) to ensure that the Company has effective Board committees as required by the applicable laws, regulations, rules, directives and guidelines and as recommended by the Malaysian Code on Corporate Governance;
- (v) to review and approve the annual business plans, financial statements and annual reports;
- (vi) to monitor the relationship between the Group and the management, shareholders and stakeholders, and to develop and implement an investor relations programme or shareholders' communications policy for the Group; and
- (vii) to appoint the Board committees, to delegate powers to such committees, to review the composition, performance and effectiveness of such committees and to review the reports prepared by the Board committees and deliberate on the recommendations thereon.

2.2.1. The Board reserves full decision-making powers on the following matters:-

- (a) Appointment of the Chairman;
- (b) Appointment and removal of Director(s);

- (c) Appointment of Director(s) to fill a casual vacancy or as additional director(s);
- (d) Approval of annual business plan or budget;
- (e) Acquisition and disposal or closure of business(es);
- (f) Any corporate restructuring matters;
- (g) Material acquisitions and disposition of tangible assets not in the ordinary course of business(es);
- (h) Conflict of interest or potential conflict of interest issues relating to a substantial shareholder or a Director or key senior management;
- (i) Authority levels;
- (j) Treasury or investment policies and matters;
- (k) Risk management policies;
- (l) Human resource matters relating to senior management; and
- (m) Any other specific matters nominated by the Board from time to time.

2.2.2. In overseeing the conduct of the Group's businesses, the Board shall ensure that an appropriate financial planning, operations and reporting framework as well as an embedded risk management framework is established. Elements under this combined framework include the strategic business plan and budget, financial statements, performance review reports and risk management reports.

2.2.3. The Directors have unrestricted access to information from the Management, the Company Secretary, the outsourced Internal Auditors as well as the External Auditors of the Group in furtherance of their duties. If the need arises, the Board as well as any Director may seek independent professional advice relating to the affairs of the Group or his/her responsibilities as a Director, at the Company's expense. If a Director considers such advice as necessary, for the benefit of the Company, such Director shall first discuss it with the Chief Executive Officer ("**CEO**") and having done so, shall be free to proceed, where appropriate. The Director must also ensure that it is practicable and the cost is reasonable.

*- The rest of this page has been intentionally left blank -*

## **2.3 Chairman and CEO**

The Board recognises the importance of having a clearly accepted division of power and responsibilities by the head of the Company to ensure a balance of power and authority.

Therefore, the positions of the Chairman and the CEO must be held by different individuals. The Chairman must be a non-executive member of the Board and must not be a member of the Audit and Risk Management Committee, Nomination Committee or Remuneration Committee. Having the same person assume the positions of Chairman of the Board, and Chairman of the Audit and Risk Management Committee, Nomination Committee or Remuneration Committee gives rise to the risk of self-review and may impair the objectivity of the Chairman and the Board when deliberating on the observations and the recommendations put forth by the Board.

### **2.3.1. Role of Chairman**

The Chairman is responsible for the following:-

- (a) Provide leadership for the Board so that the Board can perform its responsibilities effectively, with the assistance of the Board committees and Management;
- (b) The efficient organisation and conduct of the Board's function, chairing Board meetings and encouraging all the Directors to play an active role in Board activities;
- (c) Encourage active participation and allowing dissenting views to be freely expressed;
- (d) Taking the lead in setting the values and standards, adopting and implementing good corporate governance practices in the Company/ Group;
- (e) Ensuring complete and accurate information is furnished to Board members on a timely basis to facilitate decision-making;
- (f) Together with the assistance of the Company Secretary, set the Board meeting agendas and ensure adequate time is allocated for discussion of issues tabled to the Board for deliberation;
- (g) Chairing general meetings of shareholders and ensuring orderly conduct and proceedings of such meetings;
- (h) Ensuring appropriate steps are taken to provide effective communication with stakeholders and that their views are communicated to the Board as a whole;

- (i) Managing the interface between the Board and Management; and
- (j) Facilitating the contribution of Non-Executive Directors and ensuring constructive relations are maintained between Executive and Non-Executive Directors.

### **2.3.2. Role of the CEO**

The position of the CEO in essence is to ensure the effective implementation of the Group's business plan and policies established by the Board as well as to manage the daily conduct of the businesses and affairs to ensure its smooth operation.

Generally, CEO is responsible to the Board for the following key functions:-

- (a) Develop and implement corporate strategies and business development for the Group;
- (b) Manage the team such that they deliver the strategies and plans as approved by the Board;
- (c) Ensure the Company has an effective management team and structure as well as develop management skills and putting in place an effective management succession plan to sustain continuity of operations. The succession planning, including ensuring that processes are in place to recruit senior management with the highest standards of integrity and competence, and to train, develop and retain them;
- (d) Coordinates business plans with the Head of Departments, coordinates management issues through the Board, and oversees divisional function groups and cost containment process in consultation with the Financial Director/ Chief Financial Officer/ Head of Finance;
- (e) Ensure the efficiency and effectiveness of the operations for the Group and that the businesses and affairs of the Group are carried out in an ethical manner and in compliance with the relevant laws and regulations;
- (f) Achievement of Company's goals and observance of management authorities delegated by the Board;
- (g) Be the official spokesman for the Company and responsible for regulatory, governmental and business relationships;
- (h) Ensure that the financial management practice is performed at the highest level of integrity and transparency; and
- (i) Ensure that effective internal controls for the Group are instituted.

## **2.4. Appointments**

- 2.4.1. The appointment of a new director or re-appointment of a retiring director is a matter for consideration and a decision by the full Board upon appropriate recommendation from the Nomination Committee. The Board shall also provide a statement in the Annual Report as to whether it supports the appointment or re-appointment of the candidate and the reasons why. Such Director must also declare their fit and properness to act or continue to act as Director of the Company, in line with the Directors' Fit and Proper Policy of the Company.
- 2.4.2. New directors are expected to have such expertise so as to qualify them to make a positive contribution to the Board performance of its duties and to give sufficient time and attention to the affairs of the Company.
- 2.4.3. The Company Secretary has the responsibility of ensuring that relevant procedures relating to the appointments of new directors are executed in accordance with regulatory requirements.
- 2.4.4. Upon the appointment of a new director, the Company Secretary advises the Director of his/her principal duties and responsibilities and explains the restrictions to which he/she is subject to in relation to price-sensitive information and dealings in the Company's securities. Thereafter, all Directors are provided with appropriate briefings on the Company's affairs and up-to-date corporate governance materials published by the relevant bodies.
- 2.4.5. The Company has adopted an induction programme for newly appointed directors. The induction programme aims at communicating to the newly appointed directors on the Company's vision and mission, its philosophy and nature of business, current issues within the Company, the corporate strategy and the expectations of the Company concerning input from Directors. Induction of new director may include, but not limited to, the following:-
- (a) provision of a copy of this Charter, recent Board minutes, relevant company policies, most recent annual and interim reports to shareholders and information on the time commitment needed, as well as specific information about the Group;
  - (b) meetings with relevant management; and
  - (c) site visits to major operating locations.
- 2.4.6. The Company has adopted educational/ training programmes to update the Board in relation to new developments pertaining to the laws and regulations and changing commercial risks which may affect the Board and/or the Company.

- 2.4.7. In addition to the Mandatory Accredited Programme ("**MAP**") (now divided into Parts I and II) as required by the Bursa Securities, Directors are required to attend relevant training courses/seminars at periodic intervals to keep them abreast with the latest development pertaining to the oversight function of Directors as well as updates on technical matters. The Board shall assess the training needs of the Directors and ensure its members have access to appropriate continuing education programmes. Training courses/seminars attended by the Directors during the financial year concerned will be disclosed in the annual report.
- 2.4.8. All Directors are expected to make proper and timely disclosure of new directorships in public companies to the Company Secretary.
- 2.4.9. The Board shall assess the independence of Directors on an annual basis.
- 2.4.10. 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, its outcome, actions taken and how it has or will influence Board composition.

## **2.5. Tenure of director**

- 2.5.1. The Nomination Committee should ensure that the composition of the Board is refreshed periodically. The tenure of each Director should be reviewed by the Nomination Committee and annual re-election of a Director should be contingent on satisfactory evaluation of the Director's performance and contribution to the Board by the Nomination Committee.
- 2.5.2. The tenure of an Independent Director should not exceed a term limit of nine (9) years. Upon completion of the nine (9) 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 (9) years, the Board should justify and seek annual shareholders' approval through a two-tier voting process, as follows:-

- *Tier 1: Only the Large Shareholder(s) of the Company votes.*
- *Tier 2: Shareholders other than Large Shareholder(s) votes.*

Large Shareholder means a person who:-

- is entitled to exercise, or control the exercise of, not less than 33% of the voting shares in the Company; or
- is the largest shareholder of voting shares in the Company; or
- has the power to appoint or cause to be appointed a majority of the Directors of the Company; or



- has the power to make or cause to be made, decisions in respect of the business or administration of the Company, and to give effect to such decisions or cause them to be given effect to.

The decision for the resolution is determined based on the vote of Tier 1 and a simple majority of Tier 2. If there is more than one (1) Large Shareholder, a simple majority of votes determine the outcome of the Tier 1 vote. The resolution is deemed successful if both Tier 1 and Tier 2 votes support the resolution. However, the resolution is deemed to be defeated where the vote between the two tiers differs or where Tier 1 voter(s) abstained from voting.

- 2.5.3. An Independent director must resign/retire from the Board or be redesignated as a Non-Independent Director when his tenure exceeds a cumulative term of twelve (12) years.

## **2.6. Supply of information**

- 2.6.1. The Board should have access to all information pertaining to the Company.
- 2.6.2. Management should supply accurate and complete information to the Board in a timely manner to enable the Board to discharge its duties effectively.
- 2.6.3. The Chairman, assisted by the Company Secretary, assesses the type of information required to be provided to the Board. If the information provided by the Management is insufficient, the Board will make further enquiries where necessary to which the person responsible will respond as fully and promptly as possible.

## **2.7. Board meetings**

- 2.7.1. The Board meets at least five (5) scheduled meetings annually, with additional meetings to be convened as and when necessary.
- 2.7.2. Personal attendance of Board members at meetings is preferred. However, the Board and Board Committees may hold meetings at two (2) or more venues using any prevailing technology or application (for example: teleconferencing or video conferencing) that gives all members of the Board or the relevant Board Committee a reasonable opportunity to participate in the meeting. Senior management personnel may be invited to attend meetings for particular items within their responsibility. The Board may also invite external parties such as the auditors, solicitors and consultants as and when the need arises.
- 2.7.3. The notice of a Board meeting with a full agenda are circulated to all the Directors at least seven (7) days prior to the Board meeting. A meeting may, with the consent of all Directors, be convened with shorter notice. The Board shall record its deliberations and decisions, in terms of the issues discussed and the conclusions thereof in discharging its duties and responsibilities.

- 2.7.4. Draft minutes of the Board meeting shall be circulated to the Board members within four (4) weeks after the meeting. The Board shall ensure the meeting minutes accurately reflect the deliberation and decisions of the Board, including any dissenting view and if any Director has abstained from voting or deliberating on a particular matter. The minutes shall be approved by the Board at the next Board meeting. Full Board minutes of each Board meeting are kept by the Company Secretary and are available for inspection by any Director during office hours.
- 2.7.5. Board papers and agenda items are to be circulated to all Directors at least five (5) working days prior to the Board meeting to allow ample time for Directors to consider the relevant information.
- 2.7.6. In addition to the above, subject to relevant laws and guidelines, the following should be observed by Board:
- all Directors must attend at least 50% of the Board meetings held in each financial year or such other percentage as may be prescribed by the ACE LR;
  - the quorum of the meetings shall be met pursuant to the Constitution of the Company; and
  - the participation of the Director can be facilitated by means of video or teleconferencing;
- 2.7.7. In lieu of meeting, the Board is allowed to carry out resolutions by way of circulation.

### **3. BOARD COMMITTEES**

The Board may from time to time establish committees as it considers necessary or appropriate to assist it in carrying out its responsibilities. However, the Board will not delegate any of its decision-making authority to those committees. The Board appoints the following Board committees with specific terms of reference:-

- Audit and Risk Management Committee;
- Nomination Committee; and
- Remuneration Committee.

The roles and responsibilities of the abovementioned Board committees are set out in the terms of reference of each Board committee approved by the Board. Formal minutes of each committee meeting will be prepared and circulated to each of the Directors within the time frame set out in the relevant committee's terms of reference, together with a clear list of recommendations and/or other matters and issues for the consideration of the full Board at the next Board meeting.

The Chairman of the relevant Board committees will report to the Board on the key issues deliberated by the Board committees at the Board meetings.

#### **4. GENERAL MEETINGS**

In situation which warrants virtual general meeting to be conducted, the Board shall consider leveraging technology to facilitate electronic voting and remote shareholders participation and shall ensure the required infrastructure and tools are in place to amongst others, support smooth broadcast of the meeting, voting and interactive participation by shareholders.

The Chairman of the Board should ensure that general meetings support meaningful engagement between the Board, senior management and shareholders. The engagement should be interactive and include robust discussion on among others the Company's financial and non-financial performance as well as the Company's long-term strategies. Shareholders should also be provided with sufficient opportunity to pose questions during the general meeting and all the questions should receive a meaningful response.

In addition, minutes of general meeting shall be circulated to shareholders no later than thirty (30) business days after the general meeting.

##### **4.1. Annual General Meeting ("AGM")**

4.1.1. The Company regards the AGM as an important event in the corporate calendar which all Directors and key senior management personnel should attend.

4.1.2. The Board regards the AGM as the principal forum for dialogue with shareholders and aims to ensure that the AGM provides an important opportunity for effective communication with, and constructive feedback from, the Company's shareholders.

4.1.3. The Chairman encourages active participation/engagement between the Board, senior management and shareholders during the AGM.

4.1.4. The Chairman and, where appropriate, the CEO and other Directors respond to shareholders' queries during the meeting.

##### **4.2. Extraordinary General Meeting ("EGM")**

4.2.1. The Directors will consider requisitions by shareholders to convene an EGM or any other urgent matters requiring immediate attention of the Company, provided such requisitions accord with the Company's Constitution and/or provisions of the Act.

## **5. RELATIONSHIP WITH SHAREHOLDERS AND STAKEHOLDERS**

- 5.1. The Board shall maintain an effective communications policy that enables both the Board and Management to communicate effectively with its shareholders, stakeholders and the general public.
- 5.2. The Board ensures the timely release of financial results on a quarterly basis to provide shareholders with an overview of the Company's performance and operations in addition to the various announcements made during the year.
- 5.3. The Company conducts dialogues with financial analysts from time to time as a means of effective communication that enables the Board and Management to convey information relating to the Company's performance, corporate strategy and other matters affecting shareholders' interests.
- 5.4. The Company's website provides easy access to corporate information pertaining to the Company and its activities and is continuously updated.

## **6. COMPANY SECRETARY**

- 6.1. The appointment and removal of the Company Secretary are the matters for the Board.
- 6.2. The Company Secretary shall be suitably qualified, competent and capable of carrying out the duties required of the position.
- 6.3. The key roles of the Company Secretary are to provide unhindered advice and services for the Directors, as and when the need arises, to enhance the effective functioning of the Board and to ensure regulatory compliance.
- 6.4. The main responsibilities of the Company Secretary shall include, but not limited to the following:-
  - (a) Manage all Board and Board committees meeting logistics, attend and record minutes of all Board and Board committees' meetings and facilitate Board communications;
  - (b) Advise the Board on its roles and responsibilities, particularly the additional or changes in obligations arising from the implementation of the new laws and regulations or any amendments thereof;
  - (c) Facilitate the orientation of new directors and assist director in training and development;
  - (d) Advise the Board on corporate disclosures and compliance with Company and securities regulations and ACE LR;

- (e) Manage processes pertaining to the annual shareholder meeting;
- (f) Monitor corporate governance developments and assist the Board in applying corporate governance practices to meet the Board's needs and stakeholders' expectations;
- (g) Serve as focal point for stakeholders' communication and engagement on corporate governance issues; and
- (h) Carry out other functions as deemed appropriate by the Board from time to time.

6.5. The Board members shall have unlimited access to the professional advice and services of the Company Secretary.

## **7. DIRECTORS' REMUNERATION**

The fees and any benefits payable to the directors shall from time to time be determined by an ordinary resolution of the Company in a general meeting and shall (unless such resolution otherwise provides) be divisible among the Directors as they may agree.

The Directors shall be paid all their travelling and other expenses properly and necessarily expended by them in and about the business of the Company including their travelling and other expenses incurred in attending meetings of the Directors.

The Board has adopted a Remuneration Policy which sets out the criteria to be used in recommending the remuneration package for Executive Directors, Non-Executive Directors and Senior Management of the Group, whereby the Remuneration Committee is responsible for reviewing and recommending matters relating to the remuneration of Directors and senior management.

## **8. CODE OF CONDUCT AND ETHICS**

The Board, in discharging its role, is guided by the Code of Conduct for the Group and Code of Ethics for Directors ("**the Codes**"). The Codes require Directors to observe high ethical business standards, honesty and integrity.

The Company has in place the Codes which is formulated to enhance corporate governance and the standard of professional and ethical practices through:-

- (a) Establishing standards of ethical conduct for directors based on acceptable beliefs and values;
- (b) Upholding the spirit of social responsibility and accountability in line with the legislations, regulations and guidelines governing the Group; and

- (c) Documenting and emphasising to the Directors, the integral obligation of each Director in performing his/her duty, to act in a manner that is lawful, honest, ethical and free from any conflict of interest or perceived conflict of interest.

The Board will review the Codes regularly to ensure the relevance and appropriateness of the Codes. A copy each of the Codes is available on the Company's website.

## **9. WHISTLEBLOWING POLICY**

The Company has in place a Whistleblowing Policy ("**the Policy**") to manage improper conduct. The Policy covers areas from lodging of reports to investigation and corrective actions that are required to be taken.

The Policy provides an avenue for any Director, officer, employee and members of the public to report instances of unethical, unlawful or undesirable conduct on a confidential basis without fear of intimidation or reprisal. Nothing in the Policy shall interfere with other established operational policies and processes. All disclosures pursuant to the Policy are to be made to the Audit and Risk Management Committee's Chairperson. The Board shall be apprised of disclosure matters which are serious in nature or of grave repercussions.

The Board will review the Policy periodically and a copy of the Policy is available on the Company's website.

## **10. ANTI-BRIBERY AND CORRUPTION POLICY**

The Company had in place an Anti-Bribery and Corruption Policy ("**ABAC Policy**") which sets out the relevant principles, guidelines and requirements on how to deal with bribery and corrupt practices that may arise in the course of daily business and operation activities within the Group.

The ABAC Policy applies to all employees of the Group as well as external parties such as consultants, agents, representatives or other companies and individuals acting on the Group's behalf. The Board will review the ABAC Policy periodically to ensure its effectiveness and consistency with the governing legislation and regulatory requirements.

A copy of the ABAC Policy is available on the Company's website.

## **11. INDEMNITY AND INSURANCE**

The Board is responsible to consider appropriate insurance policy to mitigate liabilities of the Directors and Management holding office in the Group.

## **12. DISCLOSURE AND CONFLICT OF INTEREST**

Directors, irregardless of whether executive or non-executive, are required to take all reasonable steps to avoid actual, potential or perceived conflict of interests with the Group's interest.

A Director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company or any of its subsidiaries shall declare the Director's interest in accordance with the Act and the Conflict of Interests Policy. The Director concerned shall not participate in deliberations and shall abstain from casting votes in any matter arising thereof unless as otherwise provided for in the Act.

Should there be an actual, potential or perceived conflict of interest between the Company or a related corporation and a director, or an associate of a director such as a spouse, other family members, the interested Director involved shall make full disclosure in bona fide and act honestly in the best interest of the Group.

## **13. REVIEW OF BOARD CHARTER**

Where necessary, the Board Charter will be reviewed and updated by the Board to ensure its relevance in assisting the Board to discharge its duties with the changes in the corporate laws and regulations that may arise from time to time and to remain consistent with the Board's objectives and responsibilities. A copy of this Board Charter is available on the Company's website.

This Board Charter is adopted on 19 September 2023.

*- The rest of this page has been intentionally left blank -*