



LAGENDA
PROPERTIES

REMUNERATION POLICY AND PROCEDURES

1.0 Purpose

1.1 The Remuneration Policy and Procedures are designed to:

- (a) provide an overall remuneration package for the Board of Directors ("Board") and Senior Management which is able to attract, engage and retain the right talent in the Board and to motivate Directors and Senior Management to drive the Company's long term objectives and to ensure business sustainability and growth; and
- (b) ensure that the Board and Senior Management are offered an appropriate level of remuneration which is in line with the Company's strategic objectives and corporate value and which will not give rise to conflicts between the objectives and interests of the Company and the interests of individual Directors and Senior Management.

2.0 Policy

2.1 The Remuneration Policy and Procedures will apply to Directors and Senior Management of the Company.

2.2 The Remuneration Policy and Procedures shall take into consideration relevant factors so that the remuneration package for Directors and Senior Management will align with the Company's business needs and is appropriately positioned relative to the market.

2.3 The Remuneration Committee shall assist the Board to set up and implement the Remuneration Policy and Procedures by developing and administering fair and transparent procedures relating to determining, reviewing, assessing and recommending the remuneration packages for Directors and Senior Management after taking into consideration the market conditions and comparisons, the complexities and responsibilities undertaken during the period under review, business strategy, long term objectives and the overall financial performance of the Group.

2.4 The framework of remuneration covers the following forms:

- a) Directors' fees;
- b) salaries;
- c) bonuses;
- d) benefits in kind including but not limited to provision of company car, directors' indemnity insurance, medical and health insurance, travel and related expenses and general benefits and rewards;
- e) allowances including meeting allowance paid to directors in recognition of their commitment and time spent in attending meetings; and
- f) such other incentives as may be determined from time to time.

2.5 Executive Directors shall not participate in any way in determining their individual remuneration. The individual Director concerned shall abstain from deliberation and voting on decision in respect of his or her individual remuneration.

2.6 The remuneration of the Non-Executive Directors shall be determined by the Board as a whole with the Director concerned abstaining from deliberation and voting on decision in respect of his or her individual remuneration.

3.0 Procedures

3.1 The Board together with the Remuneration Committee shall:

- (a) take into consideration factors such as qualifications, skills, competency and experience of the Directors and Senior Management, the demands and complexities of the Company's businesses, Company's operating results, responsibilities undertaken during the period under review, market competitiveness and market benchmark in deciding the remuneration of Directors and Senior Management so that the remuneration is commensurate with individual performance and contribution.
- (b) take into account factors such as the Directors' contributions, effort and time spent, the level of duty, the respective responsibilities of the Directors including the board committees on which they serve and market practices in determining the remuneration of non- executive directors.
- (c) regularly review the Remuneration Policy and Procedures to ensure that it remains aligned with the Company's business needs and corporate objectives and is appropriately positioned relative to the market.
- (d) measure the performance of Executive Directors and Senior Management based on the achievements of their annual key performance indicators.

3.2 The remuneration components of Executive Directors and Senior Management shall consist of basic salary, performance based bonus, benefits-in-kind and other incentives (where applicable).

3.3 Non-Executive Directors receive remuneration in the form of Directors' fees, allowance for attending meetings and other emoluments as compensation for their services plus the reimbursement of expenses incurred, if any, in the course of performing their services.

3.4 Directors' fees and any benefits proposed by the Board to be payable to the Directors each year are subject to the shareholders' approval at the Company's Annual General Meeting in accordance with the Companies Act, 2016.

3.5 The Board will periodically review the Remuneration Policies and Procedures to ensure its effectiveness.

3.6 The Board will periodically review this Policy to ensure its effectiveness.