

CORPORATE GOVERNANCE REPORT

STOCK CODE : 7179
COMPANY NAME : LAGENDA PROPERTIES BERHAD
FINANCIAL YEAR : 31 DECEMBER 2022

OUTLINE:

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

Disclosures in this section are pursuant to Paragraph 15.25 of Bursa Malaysia Listing Requirements.

SECTION B – DISCLOSURES ON CORPORATE GOVERNANCE PRACTICES PURSUANT CORPORATE GOVERNANCE GUIDELINES ISSUED BY BANK NEGARA MALAYSIA

Disclosures in this section are pursuant to Appendix 4 (Corporate Governance Disclosures) of the Corporate Governance Guidelines issued by Bank Negara Malaysia. This section is only applicable for financial institutions or any other institutions that are listed on the Exchange that are required to comply with the above Guidelines.

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

Disclosures in this section are pursuant to Paragraph 15.25 of Bursa Malaysia Listing Requirements.

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.1

The board should set the company's strategic aims, ensure that the necessary resources are in place for the company to meet its objectives and review management performance. The board should set the company's values and standards, and ensure that its obligations to its shareholders and other stakeholders are understood and met.

Application	:	APPLIED
Explanation on application of the practice	:	<p>The Board as a whole continues to take ownership of effective leadership and the long-term success of the Group. The diversified skills and leadership experience offered by the Non-Executive Directors enable them to scrutinize performance, assess the Group's risk management and control processes and support the Executive Director.</p> <p>The Board assumes the overall responsibility for the Group and is primarily responsible for charting and reviewing the strategic direction of the Group and delegates the implementation of these directions to the Management. The responsibilities of the Board are inclusive of but not limited to:</p> <ul style="list-style-type: none">i) Formulating the strategic direction and set out short-term and long-term plans for the Group.ii) Promoting ethical and best corporate governance culture in the Group.iii) Ensuring that a sound reporting framework on management information systems and internal controls is in place.iv) Identifying and managing the principal risks of all aspects of the Group's operations and affairs.v) Monitoring compliance with relevant laws & regulations and accounting standards within the corporate and business environment.vi) Overseeing and reviewing business operations within a systematic and controlled environment.vii) Monitoring the financial performance of the Group quarterly.viii) Ensuring all senior management positions are held by candidates of sufficient experience.ix) Ensuring that effective communication with its shareholders and stakeholders is in place.

	<p>The Group is led by an effective and experienced Board with the right mix of skills and balance to contribute to the achievement of the Group's objectives. The Directors collectively, with their different backgrounds and specialization, bring with them a diverse wealth of experience and expertise in areas such as business, finance, banking industry, property development, construction and operations which are relevant to the Group.</p> <p>The Managing Director, Dato' Doh Jee Ming and his management team are responsible for implementing the strategic plans charted out and the day-to-day management of the Group, with clear authority delegated by the Board.</p> <p>The responsibilities of the Management of the Group are inclusive of but not limited to:</p> <ul style="list-style-type: none"> i) implement policies and strategies adopted by the Board ii) ensure due execution of strategic plans and effective operations within the Group iii) implement sustainability efforts iv) comply with statutory requirements v) monitor financial results, compare with budget and analysis of variances vi) highlight to the Board on key areas needing attention vii) manage investor relations viii) uphold corporate governance with ethical practices throughout the Group 	
<p>Explanation for departure</p>		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p>Measure</p>		
<p>Timeframe</p>		

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.2

A Chairman of the board who is responsible for instilling good corporate governance practices, leadership and effectiveness of the board is appointed.

Application	:	APPLIED
Explanation on application of the practice	:	The Company has a clear distinction and separation of role between the Chairman and Managing Director, with a clear division of responsibilities. The Board is headed by Admiral Tan Sri Dato' Seri Panglima Dr. Ahmad Kamarulzaman Bin Hj Ahmad Badaruddin (R), the Independent Non-Executive Chairman, who has wide exposure and vast strategic corporate experiences. As Chairman, he plays a vital role in leading and guiding the Board, creates a conducive environment geared towards building and growing Directors' oversight and effectiveness and ensures that the Board's decisions fairly reflect board consensus.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.3

The positions of Chairman and CEO are held by different individuals.

Application	:	APPLIED
Explanation on application of the practice	:	<p>The Chairman, Admiral Tan Sri Dato' Seri Panglima Dr. Ahmad Kamarulzaman Bin Hj Ahmad Badaruddin (R) and the Managing Director, Dato' Doh Jee Ming, both hold separate positions and their roles and responsibilities, governed by the Board Charter, are clearly distinct to promote accountability and enhance the balance of power and authority.</p> <p>The Managing Director oversees the day-to-day management of the Group's business, implementation of Board policies, strategies and making of operational decisions, development of corporate goals and objectives and the charting of strategies to achieve them whilst the Chairman leads the Board in the oversight of management, governance process and responsible for the conduct of Board meetings.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.4

The Chairman of the board should not be a member of the Audit Committee, Nomination Committee or Remuneration Committee

<i>Note: If the board Chairman is not a member of any of these specified committees, but the board allows the Chairman to participate in any or all of these committees' meetings, by way of invitation, then the status of this practice should be a 'Departure'.</i>	
Application	: APPLIED
Explanation on application of the practice	: The Chairman of the Company, Admiral Tan Sri Dato' Seri Panglima Dr. Ahmad Kamarulzaman Bin Hj Ahmad Badaruddin (R) is not a member of the Audit and Risk Management Committee, Nomination & Remuneration Committee.
Explanation for departure	:
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure	:
Timeframe	:

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.5

The board is supported by a suitably qualified and competent Company Secretary to provide sound governance advice, ensure adherence to rules and procedures, and advocate adoption of corporate governance best practices.

Application	:	APPLIED
Explanation on application of the practice	:	<p>The Company Secretaries of the Company are qualified Chartered Secretaries (ICSA) and Members of the Malaysian Institute of Chartered Secretaries and Administrators (MAICSA) who play significant role in supporting the Board by providing advice and regularly update on good governance, board policies and procedures, administrative matters and corporate compliances. All Directors have unhindered access to the advice and services of the Company Secretaries, whose appointment and removal is a matter of the Board as a whole.</p> <p>The Company Secretaries also ensure that the Board is kept well informed on any regulatory requirements and update on the developments in the area of corporate governance that affect the duties and responsibilities of the Directors as well as the Company being a public listed company. In this respect, the Company Secretaries have attended training and seminars conducted by the regulatory authorities to keep abreast with the relevant regulatory changes, updates on the MMLR of Bursa Securities and development in corporate governance.</p> <p>Deliberations during the Board and Board Committees' meetings were properly recorded and documented by the Company Secretaries.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.6

Directors receive meeting materials, which are complete and accurate within a reasonable period prior to the meeting. Upon conclusion of the meeting, the minutes are circulated in a timely manner.

Application	:	APPLIED
Explanation on application of the practice	:	<p>To facilitate the Directors' time planning, the annual meeting calendar is circulated in advance of each new year. The notification provides the Directors with scheduled dates of meetings of the Board, Board Committees and Annual General Meeting.</p> <p>The Company had moved towards electronic Board and Board Committee papers. The notices of Board and Board Committee meetings are sent out to the Directors via email at least 7 days prior to the meetings. All Directors are provided with meeting materials which are complete and accurate at least 3 days in advance of the meetings to ensure the Directors have sufficient time to review and request further explanation and information, if necessary.</p> <p>The Board members are supplied with information and reports on financial, operational, corporate, regulatory, business development and audit matters by way of board reports or upon specific request to enable them to discharge their duties and responsibilities. All Directors have access to Management and Auditors for independent view and advice so as to ensure that they are able to make independent and informed decisions.</p> <p>The minutes of meetings are prepared by the Company Secretary, signed off by the Chairman as an accurate reflection of the Board's or Committee's deliberation and distributed to all directors/members within a reasonable timeframe.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

There is demarcation of responsibilities between the board, board committees and management.

There is clarity in the authority of the board, its committees and individual directors.

Practice 2.1

The board has a board charter which is periodically reviewed and published on the company’s website. The board charter clearly identifies–

- the respective roles and responsibilities of the board, board committees, individual directors and management; and
- issues and decisions reserved for the board.

Application	:	APPLIED	
Explanation on application of the practice	:	<p>The Board has in place a Board Charter which is accessible on the Company’s website at www.lagendaproperties.com. The Board Charter sets out the composition, roles and responsibilities and processes of the Board and demarcates the responsibilities between Board, Board Committees, Chairman, Managing Director, Individual Director and Company Secretary.</p> <p>The Board shall review the said Charter periodically and any amendments/improvements shall be made thereto as and when the Board deems appropriate and necessary.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

The board is committed to promoting good business conduct and maintaining a healthy corporate culture that engenders integrity, transparency and fairness.

The board, management, employees and other stakeholders are clear on what is considered acceptable behaviour and practice in the company.

Practice 3.1

The board establishes a Code of Conduct and Ethics for the company, and together with management implements its policies and procedures, which include managing conflicts of interest, preventing the abuse of power, corruption, insider trading and money laundering.

The Code of Conduct and Ethics is published on the company's website.

Application	:	APPLIED
Explanation on application of the practice	:	<p>The Board has formulated a Code of Conduct and Ethics that defines the standards of conduct that are expected of Directors and employees to help them make the right decision in the course of performing their jobs to the highest standards of ethics, integrity and governance.</p> <p>Details of the Code of Conduct and Ethics which includes policies and procedures for managing conflicts of interest as well as preventing abuse of power, corruption, insider trading and money laundering is accessible for reference at the Company's website at www.lagendaproperties.com.</p> <p>The Board will periodically review the Code of Conduct and Ethics to ensure it remains relevant and appropriate.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

The board is committed to promoting good business conduct and maintaining a healthy corporate culture that engenders integrity, transparency and fairness.

The board, management, employees and other stakeholders are clear on what is considered acceptable behaviour and practice in the company.

Practice 3.2

The board establishes, reviews and together with management implements policies and procedures on whistleblowing.

Application	:	APPLIED
Explanation on application of the practice	:	<p>The Board encourages employees and external parties to report suspected or known misconduct, wrongdoings, corruption and instances of fraud, waste or abuse involving the resources of the Group. The Whistle-Blowing Policy established by the Group provides and facilitates a mechanism for any employee and external parties to report and disclose suspected malpractice or misconduct and to provide protection to employees or external parties who report allegations of such practices.</p> <p>The Whistle-Blowing Policy is available on the Company's website at www.lagendaproperties.com for ease of access for reporting by employees of the Group and external parties.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.1

The board together with management takes responsibility for the governance of sustainability in the company including setting the company’s sustainability strategies, priorities and targets.

The board takes into account sustainability considerations when exercising its duties including among others the development and implementation of company strategies, business plans, major plans of action and risk management.

Strategic management of material sustainability matters should be driven by senior management.

Application	:	APPLIED
Explanation on application of the practice	:	<p>The Board leads the Company’s sustainability governance and oversees the sustainability framework consisting of vision, mission and sustainability strategy.</p> <p>The Board is mindful of the importance of sustainability in creating long term value and endeavours to integrate the principles of sustainability into the Group’s strategies, policies and procedures.</p> <p>The Group’s sustainability management is driven by the Sustainability Steering Committee which comprises of Executive Director, head of divisions as well as relevant head of departments.</p> <p>The details of the Group’s sustainability initiatives and roles of Sustainability Steering Committee are outlined in the Sustainability Statement in the Annual Report 2022.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.2

The board ensures that the company's sustainability strategies, priorities and targets as well as performance against these targets are communicated to its internal and external stakeholders.

Application	:	APPLIED
Explanation on application of the practice	:	<p>The Company relies on the Sustainability Policies and Sustainability Statement which are available on the Company's website at www.legendaproperties.com to communicate and engage with its internal and external stakeholders. The communication has been made through a variety of channels, amongst others:</p> <ul style="list-style-type: none"> a) Corporate announcements; b) Company website; c) Annual General Meeting and Annual Report; d) Media/Press releases; e) Project launches; f) Periodic media announcements; g) Training programmes/annual corporate activities/team building. <p>The details of these communication and engagement with internal and external stakeholders are outlined in the Sustainability Statement in the Annual Report 2022.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.3

The board takes appropriate action to ensure they stay abreast with and understand the sustainability issues relevant to the company and its business, including climate-related risks and opportunities.

<p>Application</p>	<p>: APPLIED</p>
<p>Explanation on application of the practice</p>	<p>The Company has put in place various policies (e.g Biodiversity Policy, Climate Change Policy, Environmental Policy, Human Rights Policy etc) to drive sustainability in line with its business values and philosophy.</p> <p>The Company views sustainability efforts as core to generate social value by:</p> <ul style="list-style-type: none"> a) continuing to meet shareholders’ expectation; b) supporting the communities where it operates; c) being environmentally responsible; d) prioritizing the health and safety of its people; and e) respecting human rights. <p>The Company commits to several sustainability frameworks, standards and initiatives where the Board oversees the Company’s approach to sustainability. The Sustainability Steering Committee and Sustainability Working Committee have oversight of the environmental, social and governance matters and assist the Board with monitoring the sustainability plans and progress.</p> <p>The Company annually identifies the sustainability issues most material to its business and stakeholders. It uses the Materiality Assessment and Materiality Matrix to help formulate its sustainability strategies by considering internal and external stakeholder perspectives and the economic, environmental, social and governance impacts of the Company’s activities.</p> <p>Nevertheless, the Board is mindful that setting sustainability targets requires the Company to cautiously examine the attainability of the targets, which should be weighed against the Company’s business objectives and goals.</p>
<p>Explanation for departure</p>	<p>:</p>

Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.

Measure :		
Timeframe :		

Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.4

Performance evaluations of the board and senior management include a review of the performance of the board and senior management in addressing the company’s material sustainability risks and opportunities.

Application	:	DEPARTURE	
Explanation on application of the practice	:	<p>The Board and Senior Management have reviewed and formulated strategies to address the issues of material sustainability risks and opportunities within the Group but the evaluation of such actions has yet to be embedded in the annual performance evaluation of the Board and Senior Management.</p> <p>The Sustainability Working Committee meets regularly to discuss and review sustainability matters before submitting reports to the Sustainability Steering Committee and the Board’s deliberation and approval.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	The performance evaluations of the Board and Senior Management in addressing the Company’s material sustainability risks and opportunities will be embedded in their annual assessments and shall be reviewed and enhanced, if necessary, through regular periodical review.	
Timeframe	:		

Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.5- Step Up

The board identifies a designated person within management, to provide dedicated focus to manage sustainability strategically, including the integration of sustainability considerations in the operations of the company.

Note: The explanation on adoption of this practice should include a brief description of the responsibilities of the designated person and actions or measures undertaken pursuant to the role in the financial year.

Application	:	NOT ADOPTED
Explanation on adoption of the practice	:	

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 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.

Application	:	APPLIED
Explanation on application of the practice	:	<p>The Nomination Committee ("NC") carries out an annual review of the composition of the Board and makes recommendations to the Board accordingly, keeping in mind the need to meet current and future requirements of the Group.</p> <p>The NC is satisfied with the current size of the Board and with the mix of qualifications, skills & experience of its Board members. The Board, through the NC, undertakes an evaluation each year in order to assess how well the Board, its committees, the Directors and the Chairman are performing. The evaluation covers the Director's composition, combination of skills, experience, communication, roles and responsibilities, effectiveness as well as conduct.</p> <p>The NC utilizes a variety of approaches and independent external sources when Board vacancies arise. The policies and procedures for recruitment and appointment (including re-election/ re-appointment) of Directors are set out in the Terms of Reference of the NC.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.2

At least half of the board comprises independent directors. For Large Companies, the board comprises a majority independent directors.

Application	:	APPLIED	
Explanation on application of the practice	:	<p>The Board currently has six (6) members, comprising one (1) Executive Director and five (5) Independent Non-Executive Directors (“INEDs”), hence in compliance to this practice. The Board believes the current board composition has an appropriate mix of skills, expertise and experience, which will contribute towards the growth of the Company.</p> <p>The INEDS do not participate in the day-to-day management of the Group. All five INEDs are able to express their views without any constraint. This strengthens the Board which benefits from the independent views expressed before any decisions are taken. Should any director have an interest in any matter under deliberation, he/she is required to disclose his/her interest and abstain from participating in discussions on the matter.</p> <p>The NC has reviewed the performance of the independent directors and is satisfied they have been able to discharge their responsibilities in an independent manner.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.3

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 provide justification and seek annual shareholders' approval through a two-tier voting process.

Application	:	APPLIED
Explanation on application of the practice	:	No Independent Director(s) serving beyond 9 years. The Board is mindful that the tenure of an INED does not exceed a cumulative or consecutive term of 9 years. However, an INED who had exceeded the prescribed 9 years may continue to serve in the Board subject to re-designation as Non-INED. In the event that the Board intends to retain the Director as Independent Director after he/she has served a cumulative term of 9 years, the Board must justify the decision and seek shareholders' approval through a two-tier voting process at a general meeting. In justifying the decision, the NC is entrusted to assess the candidates' suitability, such as their pertinent expertise, skills and knowledge of the Group's business to continue as Independent Directors.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.4 - Step Up

The board has a policy which limits the tenure of its independent directors to nine years without further extension.

<i>Note: To qualify for adoption of this Step Up practice, a listed issuer must have a formal policy which limits the tenure of an independent director to nine years without further extension i.e. shareholders' approval to retain the director as an independent director beyond nine years.</i>	
Application	: NOT ADOPTED.
Explanation on adoption of the practice	:

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.5

Appointment of board and senior management are based on objective criteria, merit and with due regard for diversity in skills, experience, age, cultural background and gender.

Directors appointed should be able to devote the required time to serve the board effectively. The board should consider the existing board positions held by a director, including on boards of non-listed companies. Any appointment that may cast doubt on the integrity and governance of the company should be avoided.

Application	:	APPLIED
Explanation on application of the practice	:	<p>The Board and the NC take into account the qualifications, competencies, expertise, integrity and knowledge in meeting the needs of the Company, with due regard to diversity in skills, experience, age, ethnicity and gender when seeking potential candidates. This practice applicable at Board level, is extended and applied at senior management level too.</p> <p>The NC and the Board acknowledges the importance of boardroom diversity and aims to ensure an optimal mix of individuals that can add depth and perceptiveness for effective board discussions and decision making.</p> <p>Notwithstanding the challenges in achieving the appropriate level of diversity on the Board, the Company will work towards addressing this as and when vacancies arise and suitable candidates are identified. The Company's primary responsibility in new appointments to the Board and management must always be to select the best candidates available.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.6

In identifying candidates for appointment of directors, the board does not solely rely on recommendations from existing board members, management or major shareholders. The board utilises independent sources to identify suitably qualified candidates.

If the selection of candidates was based on recommendations made by existing directors, management or major shareholders, the Nominating Committee should explain why these source(s) suffice and other sources were not used.

Application	:	APPLIED	
Explanation on application of the practice	:	<p>In identifying candidates for appointment of Directors, the Board does not solely rely on recommendations from existing Board members, Management or major shareholders. The NC also utilizes a variety of approaches and independent external sources to identify suitably qualified candidate(s) for consideration as a Director.</p> <p>The Board would always consider the services of professional firms, recruitment agencies or referrals from external sources or unrelated third parties to identify and recommend suitable directors for appointment.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.7

The board should ensure shareholders have the information they require to make an informed decision on the appointment and reappointment of a director. This includes details of any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect their capacity to bring an independent judgement to bear on issues before the board and to act in the best interests of the listed company as a whole. The board should also provide a statement as to whether it supports the appointment or reappointment of the candidate and the reasons why.

Application	:	APPLIED	
Explanation on application of the practice	:	Details of the Directors seeking re-election are set out in the Board of Directors section, their shareholdings in the Company and details of attendance at Board Meetings are set out in the Annual Report 2022.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.8

The Nominating Committee is chaired by an Independent Director or the Senior Independent Director.

Application	:	APPLIED.	
Explanation on application of the practice	:	<p>The NC which currently comprises three (3) Directors, are exclusively made up of Independent Non-Executive Directors and is chaired by Dato' Mohamed Sharil Bin Mohamed Tarmizi. The NC is responsible for nominating to the Board individuals as Directors and for assessing the Directors on an ongoing basis.</p> <p>The NC operates within defined Terms of Reference which is available for reference at the Company's website at www.lagendaproperties.com.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.9

The board comprises at least 30% women directors.

Application	:	APPLIED	
Explanation on application of the practice	:	The current Board composition currently has six (6) members, comprising one (1) Executive Director and five (5) Independent Non-Executive Directors. There are currently two (2) female Directors on the Board.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.10

The board discloses in its annual report the company’s policy on gender diversity for the board and senior management.

Application	:	APPLIED.
Explanation on application of the practice	:	<p>The Company embraces gender diversity for the Board and Senior Management and adheres to the practice of non-discrimination of any form, whether based on age, race, religion or gender, throughout the Group. The Group is committed to provide fair and equal opportunities to candidates with merit and nurturing diversity within the Group.</p> <p>The Board believes that the presence of diverse ethnicities, age and gender can widen its perspectives and experience in effectively discharging its duties and responsibilities. While promoting diversity, the final decision on the appointment of Directors will be based on financial and technical expertise, knowledge, industry experience, and skill sets that will enhance the effectiveness of the Board.</p> <p>In acknowledging the recommendation of MCCG 2021 on gender diversity, the Board has adopted a formal gender diversity policy in its Board Charter. There is currently two (2) female Director on the Board.</p> <p>Notwithstanding the challenges in achieving the appropriate level of diversity on the Board, the Company will work towards addressing this as and when vacancies arise and suitable candidates are identified. The Company’s primary responsibility in new appointments to the Board and management must always be to select the best candidates available.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

Stakeholders are able to form an opinion on the overall effectiveness of the board and individual directors.

Practice 6.1

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.

For Large Companies, the board engages an independent expert at least every three years, to facilitate objective and candid board evaluation.

<i>Note: For a Large Company to qualify for adoption of this practice, it must undertake annual board evaluation and engage an independent expert at least every three years to facilitate the evaluation.</i>	
Application	: APPLIED
Explanation on application of the practice	: The NC annually performs an assessment of the effectiveness and performance of the Board, Board Committees and individual Directors, in order to verify that the Board is functioning appropriately as a whole. Each Director completed a detailed questionnaire in the Directors' Performance Evaluation which covered matters relevant to the Board performance, amongst others, contribution to interaction, quality of input, understanding of role and personal developments. An evaluation of each Board Committee was done by assessing the structure, roles and responsibilities, performance of the respective Chairman, as well as Committee's performance against its Terms of Reference. The assessment was internally facilitated, whereby results of the assessments had been compiled, documented and reported to the Board accordingly, as part of the Company's ongoing corporate governance practices.
Explanation for departure	:
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure	:
Timeframe	:

Intended Outcome

The level and composition of remuneration of directors and senior management take into account the company’s desire to attract and retain the right talent in the board and senior management to drive the company’s long-term objectives.

Remuneration policies and decisions are made through a transparent and independent process.

Practice 7.1

The board has remuneration policies and procedures to determine the remuneration of directors and senior management, which takes into account the demands, complexities and performance of the company as well as skills and experience required. The remuneration policies and practices should appropriately reflect the different roles and responsibilities of non-executive directors, executive directors and senior management. The policies and procedures are periodically reviewed and made available on the company’s website.

Application	: APPLIED.
Explanation on application of the practice	<p>The Group has adopted the Remuneration Policy and Procedures for Directors and Senior Management that link the level of remuneration to the experience, expertise and level of responsibilities undertaken by the individuals and to structure the component parts of remuneration so as to link rewards to corporate and individual performance and ensure it is aligned with the business strategy and long-term objectives of the Group.</p> <p>On a yearly basis, the Remuneration Committee (“RC”) reviews and recommends to the Board the remuneration package of the Executive Director and Non-Executive Directors. The performance of the Executive Director is measured based on the achievements of his annual performance as well as the performance of the Group. In making its recommendation, the RC will consider various factors including the Non-Executive Directors’ fiduciary duties, time commitments expected of them and the Group’s performance. The Board is mindful that fair remuneration is critical to attract, retain and motivate the Directors.</p> <p>The fees and benefits payable to the Directors shall from time to time be determined by Ordinary Resolutions of the Company in a general meeting.</p> <p>The Group’s remuneration policies and procedures for Directors and Senior Management are made available on the Company’s website: www.legendaproperties.com</p>
Explanation for departure	:

Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.

Measure :		
Timeframe :		

Intended Outcome

The level and composition of remuneration of directors and senior management take into account the company's desire to attract and retain the right talent in the board and senior management to drive the company's long-term objectives.

Remuneration policies and decisions are made through a transparent and independent process.

Practice 7.2

The board has a Remuneration Committee to implement its policies and procedures on remuneration including reviewing and recommending matters relating to the remuneration of board and senior management.

The Committee has written Terms of Reference which deals with its authority and duties and these Terms are disclosed on the company's website.

Application	:	APPLIED.
Explanation on application of the practice	:	<p>The RC currently comprise exclusively of three (3) Independent Non-Executive Directors and chaired by Dato' Mohamed Sharil Bin Mohamed Tarmizi.</p> <p>The RC evaluates the remuneration package of senior management, executive and non-executive board members and recommends these packages for the Board's approval.</p> <p>The RC will assist the Board in developing and administrating fair and transparent procedures relating to determining, reviewing, assessing and recommending the remuneration packages for directors and senior management.</p> <p>The Terms of Reference of the RC is published on the Company's website at www.legendaproperties.com.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Stakeholders are able to assess whether the remuneration of directors and senior management is commensurate with their individual performance, taking into consideration the company's performance.

Practice 8.1

There is detailed disclosure on named basis for the remuneration of individual directors. The remuneration breakdown of individual directors includes fees, salary, bonus, benefits in-kind and other emoluments.

Application	:	APPLIED
Explanation on application of the practice	:	The detailed disclosure on name basis of individual directors are as per table below.

No	Name	Directorate	Company ('000)							Group ('000)						
			Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total	Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total
1	Admiral Tan Sri Dato' Seri Panglima Dr. Ahmad Kamarulzaman Bin Hj Ahmad Badaruddin (R)	Independent Director	120,000	3,500	-	-	-	-	123,500	120,000	3,500	-	-	-	-	123,500
2	Dr. Lim Pang Kiam	Independent Director	70,000	6,500	-	-	-	-	76,500	70,000	6,500	-	-	-	-	76,500
3	Dato' Doh Jee Chai (Resigned on 3 April 2023)	Non-Independent Non-Executive Director	40,000	3,500	-	-	-	-	43,500	40,000	3,500	-	-	-	-	43,500
4	Looi Sze Shing	Independent Director	40,000	6,500	-	-	-	-	46,500	40,000	6,500	-	-	-	-	46,500
5	Mohamed Ali Bin Ariffin	Independent Director	40,000	6,500	-	-	-	-	46,500	40,000	6,500	-	-	-	-	46,500
6	Dato' Doh Jee Ming	Executive Director	-	3,500	840,000	420,000	25,000	1,500	1,290,000	-	-	840,000	-	-	-	2,130,000
7	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here

Intended Outcome

Stakeholders are able to assess whether the remuneration of directors and senior management is commensurate with their individual performance, taking into consideration the company's performance.

Practice 8.2

The board discloses on a named basis the top five senior management's remuneration component including salary, bonus, benefits in-kind and other emoluments in bands of RM50,000.

Application	:	DEPARTURE								
Explanation on application of the practice	:	<p>The total remuneration of senior management comprised of annual salary, bonus, benefits in-kind and other emoluments which were determined based on their annual appraisal performance, inflation and overall performances of the Company. During FY2022, the aggregate remuneration of these senior management received and/or receivable from the Company and its subsidiaries is disclosed in bands of RM50,000 below:</p> <table border="1" data-bbox="560 1043 1390 1182"> <thead> <tr> <th data-bbox="560 1043 916 1077">Range of Remuneration</th> <th data-bbox="916 1043 1390 1077">No. of Top Senior Management</th> </tr> </thead> <tbody> <tr> <td data-bbox="560 1077 916 1111">Below RM300,001</td> <td data-bbox="916 1077 1390 1111">1</td> </tr> <tr> <td data-bbox="560 1111 916 1144">RM300,001 – RM350,000</td> <td data-bbox="916 1111 1390 1144">1</td> </tr> <tr> <td data-bbox="560 1144 916 1182">RM350,001 – RM400,000</td> <td data-bbox="916 1144 1390 1182">1</td> </tr> </tbody> </table> <p>Given the confidential and commercial sensitivities associated with remuneration matters and the importance of ensuring stability and continuity of business operations with a competent and experienced management team in place, the Board takes the view that there is no necessity for the Group to disclose the names of the Company's senior management personnel who are not Directors and their specific remuneration.</p> <p>The Board is mindful on the need for transparency in the disclosure of its senior management remuneration. Nonetheless, it is of the view that such disclosure could be detrimental to its business interests given the highly competitive human resource environment in which the Group operates as this will facilitate opportunity for competitors to pinch the Group's top senior management. As such, disclosure of specific remuneration information could give rise to recruitment and talent retention issues going forward.</p>	Range of Remuneration	No. of Top Senior Management	Below RM300,001	1	RM300,001 – RM350,000	1	RM350,001 – RM400,000	1
Range of Remuneration	No. of Top Senior Management									
Below RM300,001	1									
RM300,001 – RM350,000	1									
RM350,001 – RM400,000	1									
Explanation for departure	:									

Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.

Measure :		
Timeframe :		

No	Name	Position	Company					
			Salary	Allowance	Bonus	Benefits	Other emoluments	Total
1	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
2	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
3	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
4	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
5	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.

Intended Outcome

Stakeholders are able to assess whether the remuneration of directors and senior management is commensurate with their individual performance, taking into consideration the company's performance.

Practice 8.3 - Step Up

Companies are encouraged to fully disclose the detailed remuneration of each member of senior management on a named basis.

Application	:	NOT ADOPTED
Explanation on adoption of the practice	:	

No	Name	Position	Company ('000)					
			Salary	Allowance	Bonus	Benefits	Other emoluments	Total
1	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
2	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
3	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
4	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
5	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here

Intended Outcome

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations.
The company's financial statement is a reliable source of information.

Practice 9.1

The Chairman of the Audit Committee is not the Chairman of the board.

Application	:	APPLIED
Explanation on application of the practice	:	<p>The Audit and Risk Management Committee ("ARMC") oversees the integrity of the financial statements, compliance with relevant accounting standards and the Group's risk management and internal controls. The ARMC comprises the following Independent Non-Executive Directors:</p> <ol style="list-style-type: none"> 1. Dr. Lim Pang Kiam (Chairman) 2. Looi Sze Shing 3. Myrzela Binti Sabtu 4. Dato' Mohamed Sharil bin Mohamed Tarmizi <p>The Chairman of the ARMC, Dr. Lim Pang Kiam is not the Chairman of the Board.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations. The company's financial statement is a reliable source of information.

Practice 9.2

The Audit Committee has a policy that requires a former partner of the external audit firm of the listed company to observe a cooling-off period of at least three years before being appointed as a member of the Audit Committee.

Application	:	APPLIED
Explanation on application of the practice	:	<p>As at to-date, no former key audit partners of the previous and present external auditors have been appointed to the Board of Directors of the Company or employed by the Group.</p> <p>The Company has in place a policy that requires a former key audit partner of external auditors to observe a cooling-off period of at least three years before being appointed as a member of the ARMC. This policy has been incorporated into the Terms of Reference of the ARMC and can be accessed on the Company's website at www.lagendaproperties.com.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations. The company's financial statement is a reliable source of information.

Practice 9.3

The Audit Committee has policies and procedures to assess the suitability, objectivity and independence of the external auditor to safeguard the quality and reliability of audited financial statements.

Application	:	APPLIED	
Explanation on application of the practice	:	<p>The Board has in place, a formalised External Auditors Policy to enhance the External Auditors assessment processes and procedures. The policy shall assess the performance, suitability, objectivity and independence of the external auditors.</p> <p>The Audit and Risk Committee had undertaken an assessment of the independence, timeliness, competence, audit quality and resource capacity of the external auditor in relation to the audit, the nature and extent of the non-audit services rendered and the appropriateness of the level of fees.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations.
The company's financial statement is a reliable source of information.

Practice 9.4 - Step Up

The Audit Committee should comprise solely of Independent Directors.

Application	:	APPLIED
Explanation on adoption of the practice	:	The ARMC consists of 4 members of which all are Independent Non-Executive Directors. None of them are alternate directors.

Intended Outcome

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations. The company's financial statement is a reliable source of information.

Practice 9.5

Collectively, the Audit Committee should possess a wide range of necessary skills to discharge its duties. All members should be financially literate, competent and are able to understand matters under the purview of the Audit Committee including the financial reporting process.

All members of the Audit Committee should undertake continuous professional development to keep themselves abreast of relevant developments in accounting and auditing standards, practices and rules.

Application	:	APPLIED
Explanation on application of the practice	:	<p>The ARMC possesses the right mix of skills to discharge its duties effectively.</p> <p>The ARMC is chaired by Dr. Lim Pang Kiam with broad and extensive knowledge in banking industry, construction and related financial management expertise. All members of the ARC are financially literate, able to analyse and interpret financial statements and objectively review matters under the purview of the ARC. They can provide diverse perspectives that strengthen the quality of deliberations.</p> <p>The ARC members undertake continuous professional development trainings/programmes to stay updated on the latest developments in financial reporting, practices, rules and regulations.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Companies make informed decisions about the level of risk they want to take and implement necessary controls to pursue their objectives.

The board is provided with reasonable assurance that adverse impact arising from a foreseeable future event or situation on the company's objectives is mitigated and managed.

Practice 10.1

The board should establish an effective risk management and internal control framework.

Application	:	APPLIED
Explanation on application of the practice	:	<p>The Board has in place its established Enterprise Risk Management ("ERM"), which reflects the framework for Enterprise-wide Risk Management and Internal Control System. Such framework states the tolerance level for risk within the Group and process in place to identify, assess and monitor key business risks arising from the existing environment and foreseeable future events in achieving the Company's objectives and to safeguard the Group's assets and shareholders' investment.</p> <p>The Board, through the ARMC is actively overseeing the risk management and internal control system of the Group with support from the Risk Management Working Group ("RMWG"). The Board has the ultimate responsibility for reviewing and approving the Company's risk framework, risk profile and related policies. Relevant internal control systems are implemented for the day-t o - d a y operations of the Group. The independent professional service provider, BDO Governance Advisory Sdn Bhd ("BDO") provides an independent reporting on risk management and internal controls to the ARMC. BDO reports its internal audit findings to the ARMC on a half-yearly basis or more frequent if requested by the ARMC.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Companies make informed decisions about the level of risk they want to take and implement necessary controls to pursue their objectives.

The board is provided with reasonable assurance that adverse impact arising from a foreseeable future event or situation on the company’s objectives is mitigated and managed.

Practice 10.2

The board should disclose the features of its risk management and internal control framework, and the adequacy and effectiveness of this framework.

Application	:	APPLIED
Explanation on application of the practice	:	<p>The Company issues a Statement on Risk Management and Internal Control that highlights the features and key elements of the risk management and internal control framework of the Group in its Annual Report 2022.</p> <p>The Group has in place a structured process for identification, assessment, monitoring and communication of risks and effectiveness of risk mitigation strategies at all level of operations.</p> <p>Currently, the Board oversees the adequacy and effectiveness of the process and framework of risk management function through the ARMC and Risk Management Working Group (“RMWG”). The RMWG reviews, monitors and reports to the ARMC the principal business risks faced by the Group on an ongoing basis. The ARMC reviews, deliberates, and evaluates the effectiveness and efficiency of the internal control systems in the organisation which are designed to manage and mitigate rather than eliminate risks in achieving the Company’s corporate objectives, safeguarding the company’s assets as well as investors’ interests.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Companies make informed decisions about the level of risk they want to take and implement necessary controls to pursue their objectives.

The board is provided with reasonable assurance that adverse impact arising from a foreseeable future event or situation on the company's objectives is mitigated and managed.

Practice 10.3 - Step Up

The board establishes a Risk Management Committee, which comprises a majority of independent directors, to oversee the company's risk management framework and policies.

Application	:	APPLIED
Explanation on adoption of the practice	:	<p>The ARMC currently comprises of all independent directors to oversee the Company's risk management framework and policies.</p> <p>The Board, through the ARMC and Risk Management Working Group, maintains an oversight responsibility for risks within the Group. They are also supported by the Internal Audit Function which will independently review the risks identified and the controls in place which affect the risk ratings with appropriate actions recommended to the ARMC in order to mitigate the risks concerned.</p>

Intended Outcome

Companies have an effective governance, risk management and internal control framework and stakeholders are able to assess the effectiveness of such a framework.

Practice 11.1

The Audit Committee should ensure that the internal audit function is effective and able to function independently.

Application	:	APPLIED
Explanation on application of the practice	:	<p>The internal audit function of the Group is outsourced to an independent professional service provider, BDO Governance Advisory Sdn Bhd (“BDO”). The internal audits conducted by BDO is guided by a recognised framework - the International Professional Practices Framework (“IPPF”) issued by the Institute of Internal Auditors for internal auditing and reported the followings directly to the ARMC:</p> <ul style="list-style-type: none"> a) Annual internal audit plan; and b) Adequacy and effectiveness of internal control system put in place by the Board of Directors and the Management. <p>The ARC has:</p> <ul style="list-style-type: none"> a) Evaluated the competency and resources of BDO in carrying out the internal audit function; b) Adopted the annual internal audit plan; c) Reviewed the internal audit reports to ascertain the adequacy and effectiveness of internal control system within the Group.
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

Companies have an effective governance, risk management and internal control framework and stakeholders are able to assess the effectiveness of such a framework.

Practice 11.2

The board should disclose–

- whether internal audit personnel are free from any relationships or conflicts of interest, which could impair their objectivity and independence;
- the number of resources in the internal audit department;
- name and qualification of the person responsible for internal audit; and
- whether the internal audit function is carried out in accordance with a recognised framework.

Application	:	APPLIED
Explanation on application of the practice	:	<p>The Group has outsourced its internal audit function to BDO Governance Advisory Sdn Bhd (“BDO”). The internal audit personnel assigned by BDO are free from any relationships or conflicts of interest, which could impair their objectivity and independence in carrying out their work.</p> <p>The outsourced Internal Audit Firm assigned three (3) personnel to provide internal audit services to the Group during the year.</p> <p>The internal audit team of BDO is led by an Executive Director of BDO, Ms. Chua Lei Ying, who is an affiliate member of of the Association of Chartered Certified Accountants (ACCA) and the Institute of Internal Auditor Malaysia and assisted by a team with professional internal audit qualifications.</p> <p>During FYE 31 December 2022, the internal audit of the Group was carried out in accordance with a risk based audit plan (as guided by the International Standards for the Professional Practice of Internal Auditing) approved by the ARMC.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

There is continuous communication between the company and stakeholders to facilitate mutual understanding of each other's objectives and expectations.

Stakeholders are able to make informed decisions with respect to the business of the company, its policies on governance, the environment and social responsibility.

Practice 12.1

The board ensures there is effective, transparent and regular communication with its stakeholders.

Application	:	APPLIED
Explanation on application of the practice	:	<p>The Board is committed in ensuring the Group continues to engage effectively with the shareholders or stakeholders to facilitate a mutual understanding of objectives. The Group has a number of formal channels in place to effectively communicate this information to all the shareholders and stakeholders. The Board primarily achieve this through the following activities; the annual report, announcements to Bursa Securities, quarterly reports, Company's website and investor relations.</p> <p>The Managing Director is the designated spokesperson for all matters related to the Group and dedicated personnel are tasked to prepare and verify material information for timely disclosure upon approval by the Board.</p> <p>The Group maintains a website at www.legendaproperties.com for shareholders and the public to access information on the Group for up to date information about the Company and its business as well as announcements made to Bursa Securities. Stakeholders can at any time seek clarification or raise queries through the corporate website with the primary contact details as stated.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

There is continuous communication between the company and stakeholders to facilitate mutual understanding of each other’s objectives and expectations.

Stakeholders are able to make informed decisions with respect to the business of the company, its policies on governance, the environment and social responsibility.

Practice 12.2

Large companies are encouraged to adopt integrated reporting based on a globally recognised framework.

Application	:	NOT APPLICABLE – NOT A LARGE COMPANY	
Explanation on application of the practice	:	Lagenda is not a Large Company as defined in the MCGG 2021. Thus, the practice is not applicable. Nonetheless, the Company would consider adopting integrated reporting based on globally recognised framework when the Company becomes a Large Company.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.1

Notice for an Annual General Meeting should be given to the shareholders at least 28 days prior to the meeting.

Application	:	APPLIED	
Explanation on application of the practice	:	<p>The Board is supportive of effective shareholders' participation at all general meetings of the Company. The Company dispatches the notice of its Annual General Meeting ("AGM") to its shareholders at least 28 days before the AGM, longer than the time frame of 21 days under the Companies Act 2016 and the Main Market Listing Requirements.</p> <p>The additional time given will enable the shareholders to make the necessary arrangement to attend in person or through proxies, corporate representatives or attorneys. The longer notice will provide shareholders with adequate time to consider the resolutions before exercising their voting rights.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.2

All directors attend General Meetings. The Chair of the Audit, Nominating, Risk Management and other committees provide meaningful response to questions addressed to them.

Application	:	APPLIED	
Explanation on application of the practice	:	<p>All the Board members attend the AGM of the Company, including the Chairman of the ARMC, Nomination Committee and Remuneration Committee.</p> <p>The Chairman briefed the members on the related issues under the agendas whilst the Managing Director briefed the AGM on the performance of the Group. The shareholders were invited to raise questions on resolutions being proposed and on the progress, performance and future prospects of the Company. The Board provided meaningful and adequate responses to the questions raised at the general meetings.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.3

Listed companies should leverage technology to facilitate–

- voting including voting in absentia; and
- remote shareholders’ participation at general meetings.

Listed companies should also take the necessary steps to ensure good cyber hygiene practices are in place including data privacy and security to prevent cyber threats.

Application	:	APPLIED	
Explanation on application of the practice	:	The Company has leveraged on technology to facilitate remote shareholders’ participation and voting in absentia via electronic polling for convenience of the shareholders. The Company’s AGM and EGM were conducted through live streaming and online remote voting via Remote Participation and Voting (“RPV”) facilities. The virtual meetings were conducted with smooth broadcast and meaningful engagement between the Board, Senior Management and the shareholders.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.4

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.

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.</i>	
Application	: APPLIED
Explanation on application of the practice	: Shareholders were encouraged to submit their questions before the AGM and EGM using query box of RPV facility. In addition, upon commencement of the AGM and EGM, the Chairman duly advised the shareholders that they were allowed and encouraged to submit their questions or queries in the query box of RPV facility throughout the proceedings. The Company facilitates and encourages shareholders' participation at its general meetings. These meetings provide an update for shareholders on the Company's performance and offer an opportunity for shareholders to ask questions and vote. The Chairman and the Managing Director read out and answered the relevant questions received. All the Directors, Senior Management, external auditors and corporate advisors also attended the AGM and EGM to provide response to questions posted by shareholders.
Explanation for departure	:
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure	:
Timeframe	:

Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.5

The board must ensure that the conduct of a virtual general meeting (fully virtual or hybrid) support meaningful engagement between the board, senior management and shareholders. This includes having in place the required infrastructure and tools to support among others, a smooth broadcast of the general meeting and interactive participation by shareholders. Questions posed by shareholders should be made visible to all meeting participants during the meeting itself.

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to. Further, a listed issuer should also provide brief reasons on the choice of the meeting platform.</i>	
Application	: APPLIED
Explanation on application of the practice	: The Company had engaged Agmo Digital Solutions Sdn Bhd to provide the service of Remote Participation and Voting (“RPV”) facilities. Shareholders were provided with the Administrative Guide which sets out the guidelines for shareholders and proxies on the conduct and voting procedures using RPV prior to the AGM and EGM. The Company had closely monitored the RPV during the AGM and EGM to ensure a seamless broadcast of the virtual meetings and also a smooth interaction between the Company and its shareholders. The Company had encouraged active participation from its shareholders during the AGM and EGM. Further details on the conduct of the Company’s fully virtual meetings are set out in the explanation to Practice 13.3 of this CG Report. The Company’s virtual engagements with its shareholders have risen throughout the years via digital platforms and this reflected its focus on continuous engagement with its shareholders.
Explanation for departure	:
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	

Measure	:		
Timeframe	:		

Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.6

Minutes of the general meeting should be circulated to shareholders no later than 30 business days after the general meeting.

<i>Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.</i>	
Application	: DEPARTURE
Explanation on application of the practice	: The Company makes an immediate announcement to Bursa Securities on the outcome of the general meetings. Minutes of the general meetings are circulated to shareholders via the Company's website later than 30 business days after the general meetings. The Company will ensure that minutes of general meetings will be circulated to shareholders no later than 30 business days after the general meetings.
Explanation for departure	:
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure	:
Timeframe	:

**SECTION B – DISCLOSURES ON CORPORATE GOVERNANCE PRACTICES PURSUANT
CORPORATE GOVERNANCE GUIDELINES ISSUED BY BANK NEGARA MALAYSIA**

Disclosures in this section are pursuant to Appendix 4 (Corporate Governance Disclosures) of the Corporate Governance Guidelines issued by Bank Negara Malaysia. This section is only applicable for financial institutions or any other institutions that are listed on the Exchange that are required to comply with the above Guidelines.

Click or tap here to enter text.

