

CORPORATE GOVERNANCE REPORT

STOCK CODE : 7179
COMPANY NAME : LAGENDA PROPERTIES BERHAD
FINANCIAL YEAR : 31 DECEMBER 2023

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 PERSUANT 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 Company is led by an experienced Board with sound business acumen, and management skills. The board promotes the long-term, sustainable success of the Group, generating value for shareholders while contributing to the broader community.</p> <p>The responsibilities of the Board are outlined in the Company's Board Charter, which documents the strategic intent, governance and structure of the Board and its committees, including the authority, matters reserved for the Board, guidance on the Board's conduct and the TOR of the Board Committees. 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 setting out short-term and long-term plans for the Group.ii) Promoting the best ethical corporate governance culture in the Group.iii) Ensuring a sound reporting framework on management information systems and internal controls is in place.iv) Identifying and managing the principal risks 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 candidates of sufficient experience hold all senior management positions.ix) Ensuring 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 achieving the Group's objectives. The Directors collectively, with their different backgrounds and specialisations, bring with them a diverse wealth of experience and expertise in areas relevant to the group, such as business, finance, banking industry, property development, construction, and operations.</p> <p>The Independent Non-Executive Directors of the Company play a key role in providing unbiased and independent views and advice and contributing their knowledge and experience toward formulating policies and in the decision-making process. The Board structure ensures that no individual or Group of individuals dominates the Board's decision-making process. Although all the Directors have equal responsibility for the Company and the Group's operations, the role of the Independent Directors is particularly important in ensuring that the strategies proposed by the Managing Director are deliberated on and have taken into account the interest, not only of the Company but also that of the shareholders, employees, customers, suppliers and the community.</p> <p>To enhance its oversight function in specific responsibility areas, the Board has established three (3) Board Committees: the Audit and Risk Management Committee ("ARMC"), the Nomination Committee, and the Remuneration Committee. On 10 April 2023, the Board agreed to merge the NC and RC into the Nomination and Remuneration Committee ("NRC").</p> <p>All the Board Committees are chaired by Independent Non-Executive Directors. The Board retains collective oversight over the Board Committees. Notwithstanding the delegation of specific powers, the Board retains full responsibility for the strategic initiatives, direction and control of the Company and the Group. The ultimate responsibility for decision-making on all matters lies with the Board.</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

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	:	<p>The Company has a clear distinction and separation of role between the Chairman and Managing Director, with a clear division of responsibilities.</p> <p>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.</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 1.3

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 Chairman's responsibilities encompass the following:</p> <ul style="list-style-type: none">• Leading the Board in its responsibilities for the business affairs of the Group and its oversight of Management.• Overseeing the Board in the effective discharge of duties and responsibilities and ensuring adequacy and integrity of the governance process.• The efficient organisation and conduct of the Board's functions and meetings and setting of the Board meeting agenda.• Facilitating effective contributions from all Directors as well as promoting constructive and respectful relations amongst board members and between the board and management. <p>The Managing Director has the authority and responsibility for the day-to-day management of the business and the implementation of policies, strategies, and decisions adopted by the Board. The MD leads the Management and is responsible for ensuring the due execution of strategic goals, sustainability efforts, and effective operations within the Group and explaining, clarifying and informing the Board on key matters pertaining to the Group.</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>		

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

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 and 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 for 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 participated in training sessions 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, an annual meeting calendar is circulated ahead of each new year. This notification provides the Directors with scheduled dates of meetings of the Board, Board Committees and Annual General Meeting.</p> <p>The Board meets on a quarterly basis, with additional meetings convened as and when necessary. The notices of Board and Board Committee meetings are sent out to the Directors via email at least 7 days before the meetings. Board papers are circulated to the Directors on a timely basis, at least 3 days in advance from the meeting date so that have sufficient time to review and request further explanation and information, if necessary. The board papers are comprehensive and encompass both quantitative and qualitative factors so that informed decisions can be made.</p> <p>Board members receive information and reports on various matters including financial, operational, corporate, regulatory, and business development matters either through board reports or upon specific request, enabling them to fulfill their duties effectively. All Directors have access to Management and Auditors for independent views 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	:	-
<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 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 principles governing the Board of the Company and adopts the principles of good governance and practice in line with recommendations from MCCG 2021 and in accordance with applicable laws, rules and regulations in Malaysia.</p> <p>The Board will review the Board Charter periodically and any amendments and improvements shall be made thereto as if 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 established a Code of Conduct and Ethics outlining the expected standards of conduct for both Directors and employees. This framework is designed to help them make the right decision while performing their jobs to the highest standards of ethics, integrity and governance. The Code of Conduct and Ethics includes details such as policies and procedures for managing conflicts of interest as well as preventing abuse of power, corruption, insider trading and money laundering.</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>Recognizing the significance of sustainability in fostering long-term value, the Board strives to integrate sustainability principles into the Group's strategies, policies, and procedures.</p> <p>The Group's sustainability management is driven by the Sustainability Steering Committee which comprises the Managing Director, the head of department, and the relevant head of divisions.</p> <p>The details of the Group's sustainability initiatives and the roles of Sustainability Steering Committee are outlined in the Sustainability Statement in the Annual Report 2023.</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 Board, through the Sustainability Steering Committee sets the company’s sustainability strategies and targets and reviews the performance against the targets set.</p> <p>The details of the communication and engagement with internal and external stakeholders are outlined in the Sustainability Statement in the Annual Report 2023.</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.

Application	:	APPLIED
Explanation on application of the practice	:	The Board stays updated on pertinent sustainability agendas relevant to the Group and its operations through regular updates from Bursa Malaysia Securities Berhad and the Securities Commission Malaysia. Directors and members of the Sustainability Steering Committee continuously undergo relevant professional trainings on sustainability and governance issues, enabling Board members to remain informed about and understand sustainability factors affecting the Group and its operations, such as climate-related risks and opportunities.
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 4.4

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	:	-
Explanation for departure	:	<p>The Board and Senior Management have reviewed and formulated strategies to address the issues of material sustainability risks and opportunities within the Group. However, 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>
<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 integrated in their annual assessments. These evaluations will undergo regular periodic reviews and enhancements as needed.
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	:	ADOPTED
Explanation on adoption of the practice	:	The Board has identified and designated a person within the management, to provide dedicated focus to manage sustainability strategically, including the integration of sustainability considerations in the operations of the Group.

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 composition of the Board is being reviewed and discussed within the Nomination & remuneration Committee ("NRC") and re-election of Directors is recommended by the NRC upon satisfactory outcome of their annual performance evaluation.</p> <p>The Terms of Reference of NRC 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 5.2

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	:	For the financial year ended 31 December 2023, the Board consists of six (6) members, one (1) Executive Director and five (5) Independent Non-Executive Directors. The Board will continue to monitor and review the Board size and composition as may be needed.
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	:	As at 31 December 2023, none of the Independent Directors has held their position for a cumulative term of more than nine (9) years.
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.

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.

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 NRC consider qualifications, competencies, expertise, integrity, and knowledge to fulfill the Company's needs, with attention to diversity in skills, experience, age, ethnicity, and gender when identifying potential candidates. This practice, which is implemented at the Board level, is also extended to senior management.</p> <p>The NC and the Board recognize the significance of diversity in the boardroom and aims to ensure an optimal mix of individuals that capable of contributing depth and insight for effective board discussions and decision making.</p> <p>Despite challenges in achieving the desired level of diversity on the Board, the Company is committed to addressing this whenever vacancies arise, and suitable candidates are identified. The Company's primary responsibility for new appointments to the Board and management remains selecting the most qualified 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 the appointment of Directors, the Board doesn't exclusively depend on recommendations from existing Board members, Management or major shareholders. The NRC employs a range of methods and independent external sources to identify suitably qualified candidate(s) for consideration as a Director.</p> <p>The Board consistently considers the services professional firms, recruitment agencies, or referrals from external sources or unrelated third parties to identify and propose 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	:	The information for the Directors standing for re-election, as well as the reasons from the Board to support the re-election of Directors have been disclosed in the Explanatory Notes of the Notice of Twenty-Third Annual General Meeting of the Company. The profiles of the Directors, including their professional qualifications, working experiences and interests in the Company (if any) are set out in the Annual Report 2023 for the shareholders' purview.
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 consists of three (3) Directors, all of whom are Independent Non-Executive Directors, with Dato' Mohamed Sharil Bin Mohamed Tarmizi serving as the Chair. The NC is responsible for nominating individuals to the Board as Director and continually evaluating the performance of Directors.</p> <p>The NC operates within defined Terms of Reference which is available for reference at 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

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 present Board composition has six (6) members, comprising one (1) Executive Director and five (5) Independent Non-Executive Directors. Currently, there are two (2) female Directors serving 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	:	The Board has adopted a gender diversity policy in its Board Charter. There is 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

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 NRC conducts an annual assessment to assess the effectiveness and performance of the Board, its Committees, and individual Directors, ensuring that the Board functions cohesively as a whole. Each Director completed a detailed questionnaire in the Directors' Performance Evaluation, addressing various aspects relevant to Board performance, amongst others, contribution to interaction, quality of input, understanding of role and personal developments. An evaluation of each Board Committee was performed by assessing the structure, roles and responsibilities, performance of the respective Chairman, as well as Committee's performance against its Terms of Reference. This assessment is facilitated internally, with the results compiled, documented, and reported to the Board 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 Board has implemented a remuneration policies and procedures for Directors and Senior Management aimed at linking the remuneration level with individuals' experience, expertise and level of responsibilities and structuring ensure component to link rewards to both corporate and individual performance. This ensures alignment with the Group's business strategy and long-term objectives.</p> <p>The 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 consists of three (3) Directors, all of whom are Independent Non-Executive Directors, with Dato' Mohamed Sharil Bin Mohamed Tarmizi serving as the Chair.</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 administering fair and transparent procedures for determining, reviewing, assessing and recommending 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	ESOS	EPF	SOCSSO + EIS	Other emoluments	Total	Fee	Allowance	Salary	Bonus	Benefits-in- kind	ESOS	EPF	SOCSSO + EIS	Other emoluments	Total		
1	Admiral Tan SriDato' Seri Panglima Dr. Ahmad Kamarulzaman Bin Hj Ahmad Badaruddin (R)	Independent Director	120	2.0	-	-	-	-	-	-	-	-	122	120	2.0	-	-	-	-	-	-	-	-	122
2	Dr. Lim Pang Kiam	Independent Non-Executive Director	80	3.5	-	-	-	-	-	-	-	-	84	80	3.5	-	-	-	-	-	-	-	-	84
3	Myrzela Binti Sabtu (appointed on 27 February 2023)	Independent Non-Executive Director	63	2.5	-	-	-	-	-	-	-	-	66	63	2.5	-	-	-	-	-	-	-	-	66
4	Looi Sze Shing	Independent Non-Executive Director	50	3.5	-	-	-	-	-	-	-	-	54	50	3.5	-	-	-	-	-	-	-	-	54
5	Dato' Mohamed Sharil Bin Mohamed Tarmizi (appointed on 3 April 2023)	Independent Non-Executive Director	56	2.5	-	-	-	-	-	-	-	-	59	56	2.5	-	-	-	-	-	-	-	-	59
6	Dato' Doh Jee Ming	Executive Director	-	2	840	420	25	204	630	1	-	2,122	-	2	1,680	840	25	204	630	2	-	-	3,383	

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	:	-
Explanation for departure	:	<p>The total remuneration of senior management comprising annual salary, bonus, benefits in-kind and other emolument is determined based on their annual performance appraisal, inflation and overall performance of Company.</p> <p>Recognizing the confidential and commercially sensitive nature of remuneration matters and prioritizing the stability and continuity of business operations with a competent and experienced management team, the Board takes the view that there is no necessity for the Group to disclose the names of senior management personnel who are not Directors, along with their specific remuneration details.</p> <p>While acknowledging the importance of transparency in disclosing senior management remuneration, the Board is cautious of potential negative impacts on its business interests. Disclosing such information could be detrimental to its business interests given the highly competitive human resource environment in which the Group operates as this will facilitate opportunities for competitors to pinch the Group's top senior management. Consequently, disclosing specific remuneration details may lead to recruitment and talent retention challenges in the future.</p>

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					Total
			Salary	Allowance	Bonus	Benefits	Other emoluments	
1								
2								
3								
4								
5								

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)					Total
			Salary	Allowance	Bonus	Benefits	Other emoluments	
1								
2								
3								
4								
5								

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") is responsible for ensuring the integrity of the financial statements, compliance with relevant accounting standards and the Group's risk management and internal controls. The ARMC is composed of 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	:	As at to-date, none of the former key audit partners from the Group’s previous or present external auditors have been appointed to the Company’s Board of Directors or employed by the Group. The Company has implemented a policy mandating a cooling-off period of at least three (3) years for former key audit partners of external auditors before they can be considered for membership in 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.legendaproperties.com .
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 established a structured External Auditors Policy aimed at strengthening the assessment procedures for external auditors. This policy shall assess the performance, suitability, objectivity and independence of the external auditors.</p> <p>The Audit and Risk Management 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 Audit and Risk Management Committee consists of 4 members of which all are Independent Non-Executive Directors. None of them hold positions as 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	:	The Audit and Risk Management Committee is chaired by Dr. Lim Pang Kiam with vast and extensive knowledge in the banking industry, construction and related financial management expertise. The Committee also comprises members who are financially literate and can provide diverse perspectives that strengthen the quality of deliberations. The ARMC oversees the integrity of the financial statements, compliance with relevant accounting standards and the Group's risk management and internal controls.
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	:	The Group embarked on risk management initiatives by establishing an Enterprise Risk Management Framework. This framework together with the system of internal control is designed to manage the Group's risks within its risk appetite rather than to eliminate the risk of failure to achieve the Group's business and corporate objectives.
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 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 in its Annual Report 2023, highlighting the features and key elements of the Group's risk management and internal control framework.</p> <p>The Group has implemented a structured process for identifying, assessing, monitoring, and communicating risks, as well as evaluating the effectiveness of risk mitigation strategies across all levels of operations.</p> <p>Presently, the Board oversees the adequacy and effectiveness of the risk management process and framework through the ARMC and Risk Management Working Group ("RMWG"). The RMWG regularly reviews, monitors and reports to the Audit and Risk Management Committee ("ARMC") on the principal business risks faced by the Group. The ARMC reviews, deliberates, and evaluates the effectiveness and efficiency of the internal control systems in the Group 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 Audit and Risk Management Committee (“ARMC”) consists entirely of independent directors tasks with overseeing the Company’s risk management framework and policies.</p> <p>The Board, through the ARMC and Risk Management Working Group, hold oversight responsibility for managing risks within the Group. They are also supported by the Internal Audit Function which conducts independent reviews of identified risks and the associated control measures. Based on their assessments, the Internal Audit Function provides recommendations to the ARMC for mitigating the identified risks</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 Company engages with Internal Auditors to review the operational procedures and processes to ensure the integrity of the system of internal control. Outsourcing the internal audit function, coupled with the fact that the Internal Auditors report directly to the Audit and Risk Management Committee (“ARMC”), helps to ensure that internal audit is carried out objectively and is independent from the company's Management and the functions it audits.</p> <p>Details on the internal audit function are set out in the ARMC Report and the Statement on Risk Management and Internal Control of the Company’s Annual Report 2023.</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 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 independent and devoid of any relationships or conflicts of interest that could compromise their objectivity and independence in executing their duties.</p> <p>The internal audit team of BDO is led by an Engagement Partner and assisted by a team with professional qualifications. During FYE 2023, 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> <p>Subsequently, the Board approved the change of Internal Auditor from BDO to Talent League Sdn Bhd.</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 12.1

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 to ensuring the Group continues to engage effectively with the shareholders or stakeholders to facilitate a mutual understanding of objectives. The Group has several formal channels in place to effectively communicate this information to all the shareholders and stakeholders. The Board primarily achieves this through the following activities: the annual report, announcements to Bursa Securities, quarterly reports, Group's website and investor relations.</p> <p>The MD 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	:	-
Explanation for departure	:	Legenda is not a Large Company as defined in the MCCG 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.
<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 encourages active participation by shareholders at all Company's general meetings.</p> <p>The Company dispatches the notice of its Annual General Meeting ("AGM") to its shareholders at least 28 days before the scheduled AGM, exceeding the required time frame of 21 days outlined in the Companies Act 2016 and the Main Market Listing Requirements.</p> <p>The additional period allows the shareholders ample time to arrange attendance either in person, through proxies, corporate representatives or attorneys. The longer notice period ensures that shareholders have adequate time to review proposed 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 Board members, including the Chairman of the Audit and Risk Management Committee, Nomination and Remuneration Committee, attend the Company's AGM.</p> <p>During the AGM, the Chairman briefed the members on the related issues under the agendas whilst the Managing Director presents the Group's performance. The shareholders were invited to raise questions regarding proposed resolutions and inquire about the Company's progress, performance and future prospects. The Board ensures that all questions raised during the general meetings are addressed thoroughly and meaningfully.</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 embraced technology to facilitate remote participation and voting in absentia via electronic polling for the convenience of shareholders. The Company’s AGM was conducted via live streaming and online remote voting through Remote Participation and Voting (RPV) facilities. These virtual meetings were conducted with smooth broadcast and facilitated meaningful interaction between the Board, Senior Management, and 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 using query box of RPV facilities. In addition, upon commencement of the AGM, the Chairman explicitly informed the shareholders that they were welcome to submit their questions or queries in the query box of RPV facility throughout the proceedings. The Company actively promotes and facilitates shareholders' engagement at its general meetings. This meeting provide an update on the Company's performance to the shareholders and offer them an opportunity to pose questions and cast vote. The Chairman and the Managing Director addressed and responded to relevant questions received. All the Directors, Senior Management, external auditors and corporate advisors were present at the AGM to address inquiries from 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.

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.

Application	:	APPLIED
Explanation on application of the practice	:	<p>The Company had engaged Agmo Digital Solutions Sdn Bhd to provide the service of Remote Participation and Voting (“RPV”) facilities.</p> <p>Shareholders were provided with the Administrative Guide detailing guidelines for conduct and voting procedures using RPV prior to the general meeting.</p> <p>The Company had closely monitored the RPV during the meeting to ensure a seamless virtual broadcast and a smooth interaction with shareholders. Active participation from shareholders was encouraged during the meeting.</p> <p>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.</p> <p>The Company’s virtual engagements with its shareholders have risen throughout the years via digital platforms and reflecting its commitment to continuous shareholder engagement.</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

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	: APPLIED
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 made available to the shareholders via the Company's website 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.