

DISCLOSURE

Corporate governance essentially involves balancing the interests of the many stakeholders in a business venture - these include its Shareholders, Management, Customers, Regulatory bodies and the Community at large.

We at Legacy PFA understand that good corporate governance provides the framework for attaining a company's objectives. It encompasses practically every sphere of management, from action plans and internal controls to performance measurement and corporate disclosure.

To this end, our Board considers the maintenance of high standards central to achieving our Company's objective of maximizing stakeholder value. The Board thus sets the pace in approving and overseeing the implementation of the Company's strategic objectives, risk management policy and corporate governance. In addition, the Board has a schedule of matters reserved exclusively for its decision. The various constituted Board Committees serve as vehicles through which the Board carries out its oversight functions.

COMPLIANCE WITH PENCOM'S CODE OF CORPORATE GOVERNANCE

Legacy PFA hereto affirms that in the course of its business operations, it continues to comply with the principles of corporate governance as set out in PenCom's Code of Corporate Governance and consistent with the provisions of the Pension Reform Act 2014.

The said principles are hinged on overall economic performance, market integrity, transparency, efficient implementation of the scheme and the provision of a common value system for all operators.

Legacy PFA's terms of reference by way of Policy Documents and Procedure Manuals are a reflection of the values encapsulated in the Code's principles.