

**QUESTIONS POSED BY SHAREHOLDERS OF BURSA MALAYSIA BERHAD (“BURSA”)
OR THEIR PROXIES AND CORPORATE REPRESENTATIVES AT THE MAIN VENUE
DURING THE 49TH AGM OF BURSA**

NO.	QUESTION/ COMMENT	ANSWER/ RESPONSE
1	<p>Let me first begin by congratulating the Board and Management of Bursa for the positive performance in year 2025, and thank you for responding to MSWG’s questions. MSWG hopes that this momentum will continue for the financial year 2026.</p> <p>What is Bursa's perspective on the resiliency of the overall market infrastructure, not just in terms of the trading liquidity, but also from a clearing and settlement standpoint, under such geopolitical tension.</p> <p>Technically, how confident is the Board of Bursa that this system can withstand a sudden spike in volatility without any destruction.</p>	<p>Bursa is operating in an environment of elevated geopolitical uncertainty, and it is natural for markets to react through higher volatility and shifts in sentiment. That said, market functions remains orderly at this stage.</p> <p>The FBMKLCI has relatively more resilient, partly supported by Malaysia’s position as a net energy exporter and continued participation from strong domestic institutional investors. The key consideration for markets now is how the situation further develops, particularly in terms of its duration and potential escalation.</p> <p>Should the situation remains contained, the impact is likely to be limited within volatility and portfolio reallocation. However, a more prolonged scenario could begin to impact costs, inflation dynamics and earnings visibility for certain sectors.</p> <p>Over the longer term, Bursa believes that Malaysia and the broader ASEAN region are well-positioned to attract greater foreign participation, as global investors and supply chains increasingly seek diversification in both geographic footprint and portfolio allocation.</p>
2.	<p>Regarding the Value-Up Programme, is Bursa considering any mechanisms to hold the boards of listed companies more accountable for delivering actual performance outcomes, rather than focusing primarily on improved disclosures?</p>	<p>Under the MY Value Up Programme, the objective is to elevate board expectations and behaviour, rather than to introduce an additional layer of disclosure for its own sake. The Value Up Plan is intended to be board-anchored, with boards taking clear ownership of long-term value creation, capital allocation discipline and considerations around shareholder returns.</p> <p>In this context, disclosure under the MY Value Up Programme serves as a means to make board judgement, stewardship and accountability more visible to the market. This is aligned with the Malaysian Code on Corporate Governance’s emphasis on boards moving beyond a compliance-driven approach towards active oversight of sustainable value creation.</p> <p>With improved visibility over past performance and forward-looking growth strategies, we aim to encourage</p>

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		<p>more constructive engagement from investors, including minority shareholders as well as local and global institutional investors, to share their perspectives, concerns and expectations.</p>
3.	<p>While it is encouraging to see approximately 60 IPOs last year and positive momentum continuing into the first quarter of 2026, the focus in the market now has shifted to the quality and size of IPOs. What fundamental changes, if any, are being made to Bursa’s strategy or market structure to increase its competitiveness within the region in attracting high quality and larger IPOs?</p>	<p>Bursa continues to attract large quality IPOs. This is evident with the recent successful listing of Sunway Healthcare Holdings Berhad on the MAIN Market of Bursa Malaysia Securities Berhad. Bursa continues to support such IPOs with a future perspective with Bursa forging strategic relationships with regional exchanges.</p> <p>For example, Bursa has recently entered into a Memorandum of Understanding with Hong Kong Exchanges and Clearing Limited (HKEX) to foster the development of channels of communication and a co-operative relationship between Bursa and HKEX for the purpose of supporting and advancing the development of both capital markets. The areas of co-operation between Bursa and HKEX include streamlined pathways for dual listings on their respective exchanges, the development of Shariah-compliant securities in both markets, the access to and promotion of Exchange Traded Funds (“ETF”) products, and joint development of market-driven indices and investment products as well as carbon markets.</p>
4.	<p>Reference is made to the “Non-Controlling Interest” of –RM2.214 million disclosed in the Statement of Profit or Loss for the Group on page 199 of Bursa’s Integrated Annual Report 2025. Could someone please explain this in detail?</p>	<p>Non-controlling interest refers to the portion of a subsidiary that is not wholly owned by Bursa.</p> <p>Where Bursa owns less than 100% of a subsidiary, the remaining portion is owned by other shareholders, commonly referred to as minority shareholders. The share of profit or loss attributable to these minority shareholders is classified as non-controlling interest.</p> <p>For example, if Bursa owns 80% of a subsidiary and another party owns the remaining 20%, any profit or loss generated by that subsidiary will be apportioned accordingly. As such, eighty per cent (80%) of the profit will be attributable to Bursa, while the remaining twenty per cent (20%) will be attributable to the non-Bursa shareholders and reflected as non-controlling interest.</p>

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		Accordingly, when the Group’s total profit includes subsidiaries with minority shareholders, the portion of profit or loss that does not belong to Bursa’s shareholders is shown separately as a non-controlling interest.
5.	At this moment, does Bursa still not accept the trading of odd lots? This question has been asked by myself and many other shareholders every year, and the answer has consistently been “no”.	<p>Odd lot trading has always been available on Bursa.</p> <p>Shareholders can trade odd lots through their appointed stockbrokers, either via remisiers or through online trading platforms offered by certain brokers.</p>
6.	Other than the door gift of Touch ‘n Go e-wallet which will be received at a later date, can Management consider providing some food or refreshments such as coffee, tea or light snacks for shareholders during the meeting?	<p>As stated in the 49th AGM Administrative Guide, food and beverages are not provided during the 49th AGM. In lieu of this, shareholders will receive refreshment vouchers via their registered email address approximately 2 to 3 weeks after the AGM, subject to verification against the registration records.</p> <p>Shareholders are welcome to visit Bursa’s food court located in Main Venue building, which offers a variety of food options at reasonable prices.</p>
7.	Currently, the Bursa Gold Dinar platform only operates between 8:30 a.m. to 11:59 p.m. instead of on a 24-hour cycle. Given that the global gold market trades almost continuously, does the Board have any plans to extend the trading hours or move towards a 24-hour trading model to remain competitive with other digital gold platforms?	<p>At present, the Bursa Gold Dinar trading platform is offered exclusively to the Malaysian market. Accordingly, the platform currently operates between 8:30 a.m. and 11:50 p.m.</p> <p>Should the Bursa Gold Dinar platform be expanded to operate beyond Malaysia in the future, Bursa could consider extending the trading hours accordingly, including the possibility of introducing a 24-hour trading model.</p>
8.	The physical redemption of gold dinar at present is limited to a one (1) Dinar coin. For customers and investors who prefer physical ownership, are there any plans to introduce more flexible redemption options, such as five (5) Dinar or ten (10) Dinar coins, to enhance accessibility and appeal to a wider segment of	<p>With regards to the physical redemption options, moving forward, Bursa is considering to introduce a wider range of gold dinar denominations. This may include denominations smaller than one (1) Dinar, such as half (½) Dinar, as well as denominations larger than one (1) Dinar.</p> <p>The options are currently targeted to be rolled out from 2027 onwards.</p>

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	investors, especially given the increasing interest in gold over the past year?	
9.	In an increasingly competitive digital gold market, how does Bursa Gold Dinar position its trading fees and spreads? Is there any roadmap to review or reduce transaction costs in order to attract and retain more users?	Currently, Bursa Gold Dinar offers one of the lowest spreads in the market and provides competitive transaction pricing for a physical gold trading platform when compared with its competitors. Bursa intends to maintain this approach moving forward.
10.	<p>I would like to raise a follow-up question in relation to Bursa Gold Dinar’s competitiveness. Based on my own experience, the cost to redeem one (1) physical gold Dinar is approximately RM90, whereas other gold platforms charge only around RM15 to RM20 for similar physical redemption. In this context, I find it difficult to consider Bursa Gold Dinar as competitive.</p> <p>In addition, while Bursa Gold Dinar currently operates only within Malaysia, other locally-based gold platforms are able to offer 24-hour trading. These platforms follow the global gold trading cycle, which moves across international markets such as Sydney, Japan, Hong Kong, Malaysia, the Middle East, London and the United States, with only a short daily break, except on weekends.</p> <p>Given this, could the Company explain how Bursa Gold Dinar positions itself as competitive in terms of redemption costs and trading hours when compared to other gold platforms in the market?</p>	<p>Thank you for the feedback.</p> <p>Bursa recognizes the importance to ensure that Bursa Gold Dinar remains competitive. Bursa continuously compare its products against what is available in the market to assess Bursa’s positioning and to ensure that Bursa maintain a competitive advantage.</p>
11.	In light of recent discussions on “corporate mafia”, how does Bursa ensure effective detection, monitoring and enforcement against market manipulation or coordinated trading activities?	Market integrity and investor protection remain our top priorities. On the issue of market manipulation and coordinated trading activities, Bursa has a comprehensive surveillance framework and systems in place to conduct real-time surveillance monitoring on the trading activities in the market. If trading irregularities are detected, appropriate actions shall be taken including pre-emptive

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	Can Bursa share enforcement statistics or the outcomes of past enforcement actions?	<p>actions on brokers or case referrals to the relevant authorities.</p> <p>On the issue of corporate mafia, Bursa recognises that the "corporate mafia" issue is a genuine concern. However, these matters often involve elements beyond just securities laws — such as possible criminal intimidation and extortion—which fall outside Bursa’s direct enforcement powers.</p> <p>Rest assured, Bursa will continue to monitor developments closely and take appropriate action within our jurisdiction.</p> <p>To simplify, Bursa watches and enforces its market rules on a day-to-day basis, while the SC is the high level lawmaker and enforcer for the whole investment ecosystem.</p> <p>The enforcement statistics are made available on the corporate website www.bursamalaysia.com.</p>
12.	How does Bursa ensure fairness and safeguard minority shareholders’ interests during corporate disputes or market-sensitive situations? Are there clear escalation and intervention protocols in place in such circumstances?	<p>Bursa’s role is to ensure that the takeover and any related proposals comply with the relevant listing and takeover rules, and that disclosure to the market is timely and adequate.</p> <p>Such proposed transactions are commercial decision by the board and shareholders of the companies. Bursa does not intervene in or endorse the pricing or commercial terms.</p>
13.	What formal channels are available for investors to report suspected misconduct, and how does Bursa ensure adequate whistleblower protection? Where possible, could Bursa share how many such reports have led to enforcement or regulatory action?	<p>Concerns/ complaints made against Market Participants (i.e. PLCs, Intermediaries) can be lodged via the BursaAssist web portal or emailed to BursaAssist (assist@bursamalaysia.com). These concerns will be referred to the respective line departments for further review/ action/ response.</p> <p>Any concerns or complaints made against Bursa personnel can be relayed via Bursa’s Whistleblowing channel at whistleblowing@bursamalaysia.com. Other</p>

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		alternative confidential channels to direct such concerns or complaints are as listed on the whistleblowing webpage in the corporate website www.bursamalaysia.com/about_bursa/about_us/corporate_governance/whistleblower_policy_and_procedure).