

Notice of 49th Annual General Meeting

BURSA MALAYSIA BERHAD

Registration No. 197601004668 (30632-P)

(Incorporated in Malaysia under the Companies Act 2016)

NOTICE IS HEREBY GIVEN THAT the 49th Annual General Meeting (AGM) of Bursa Malaysia Berhad (“the Company”) will be held on Tuesday, 31 March 2026 at 10.00 a.m. at the Ground Floor, Annexe Building, Bursa Malaysia Berhad, Exchange Square, Bukit Kewangan, 50200 Kuala Lumpur, Malaysia (“Main Venue”) and virtually by way of electronic means via the VISTRA SRMY Portal at <https://srmy.vistra.com> (“Online Platform”) for the transaction of the following Ordinary Business:

- | | | |
|----|--|---------------------|
| 1. | To receive the Audited Financial Statements for the financial year ended 31 December 2025 and the Reports of the Directors and Auditors thereon. | |
| 2. | To re-elect the following Directors who retire by rotation in accordance with Article 18.4 of the Company’s Constitution and who being eligible offer themselves for re-election:- | |
| | (a) Encik Syed Ari Azhar bin Syed Mohamed Adlan | Resolution 1 |
| | (b) Ms. Tan Ler Chin | Resolution 2 |
| 3. | To re-elect Dato’ Mohamed Rafique Merican bin Mohd Wahiduddin Merican who retires in accordance with Article 18.11 of the Company’s Constitution and who being eligible offers himself for re-election. | Resolution 3 |
| 4. | To approve the payment of Directors’ fees amounting to RM300,000 per annum for the Non-Executive Chairman and RM200,000 per annum for each of the Non-Executive Directors in respect of the financial year ended 31 December 2025. | Resolution 4 |
| 5. | To approve the payment of benefits payable to the Non-Executive Chairman and Non-Executive Directors up to an amount of RM2,600,000 from 1 April 2026 until the next AGM of the Company. | Resolution 5 |
| 6. | To appoint Ernst & Young PLT as Auditors of the Company for the financial year ending 31 December 2026 and to authorise the Board of Directors to determine their remuneration. | Resolution 6 |
| 7. | To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016 and the Company’s Constitution. | |

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining a member who shall be entitled to attend this 49th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Article 15.9 of the Company’s Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991, to issue a General Meeting Record of Depositors as at 24 March 2026. Only a depositor whose name appears on the Record of Depositors as at 24 March 2026 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.

BY ORDER OF THE BOARD

Yong Hazadurah binti Md Hashim (LS 0006674) SSM PC No. 202008003707

Izreen Fara binti Ismail (MAICSA 7056436) SSM PC No. 202008002411

Company Secretaries

Kuala Lumpur

3 March 2026

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Notes:

1. Hybrid 49th AGM

- 1.1 The 49th AGM of the Company will be held on a hybrid mode whereby Member(s), proxy(ies), corporate representative(s) or attorney(s) will have an option, either:-
- (a) To attend physically in person at the Main Venue ("**Physical Attendance**"); OR
 - (b) To attend virtually using the Remote Participation and Voting (RPV) facilities which are available on the **Vistra Share Registry and IPO (MY)** portal ("the VISTRA SRMY Portal") at <https://srmv.vistra.com> ("**Virtual Attendance**").

Please refer to the Administrative Guide for the full guide to Physical Attendance and Virtual Attendance at the 49th AGM.

- 1.2 **All** Member(s), proxy(ies), corporate representative(s) or attorney(s) who wish to attend the 49th AGM virtually using the RPV Facilities **must register** as a user with VISTRA SRMY Portal first and then **pre-register** their attendance on VISTRA SRMY Portal to verify their eligibility to attend the 49th AGM based on the General Meeting Record of Depositors as at 24 March 2026. Pre-registration is not required for Physical Attendance.
- 1.3 The pre-registration for Virtual Attendance using the RPV facilities is open from the date of the Notice of the 49th AGM on **Tuesday, 3 March 2026** and the closing date and time shall be until such time before the voting session ends at the 49th AGM on Tuesday, 31 March 2026 for Virtual Attendance using the RPV facilities.

2. Submission of questions before and during the meeting

- 2.1 Members may submit questions in relation to the agenda items for the 49th AGM prior to the meeting via the VISTRA SRMY Portal by selecting "e-Services" to login, pose questions and submit electronically not later than **10.00 a.m. on Friday, 27 March 2026**. The responses to these questions will be shared at the 49th AGM.
- 2.2 During the 49th AGM, Members who are physically present at the Main Venue will be able to ask questions in person. Members who attend virtually using the RPV facilities may use the Query Box facility to ask questions real time (in the form of typed text) during the meeting. The Board and senior management will be in attendance at the Main Venue to provide responses accordingly.

3. Proxy

- 3.1 Every Member including authorised nominees as defined under the Securities Industry (Central Depositories) Act 1991 (SICDA), and Exempt Authorised Nominees who hold ordinary shares in the Company for multiple owners in one securities account (Omnibus Account), is entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote instead of him at the AGM, and that such proxy need not be a Member.
- 3.2 Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his shareholding to be represented by each proxy.
- 3.3 The instrument appointing a proxy shall be in writing under the hand of the Member or of his attorney duly authorised in writing, or if the Member is a corporation, shall either be executed under its common seal or under the hand of two (2) authorised officers, one of whom shall be a director, or its attorney duly authorised in writing.
- 3.4 Pursuant to Paragraph 8.29A of Bursa Malaysia Securities Berhad MAIN Market Listing Requirements, all resolutions set out in the Notice of the 49th AGM will be put to vote on a poll.
- 3.5 As approved by the Board with reference to Article 17.2 of the Company's Constitution, proxy forms and/or documents relating to the appointment of proxy for the 49th AGM shall be deposited or submitted in the following manner not later than **10.00 a.m. on Monday, 30 March 2026** in accordance with Article 17.3 of the Company's Constitution:
- (a) In hard copy:
 - (i) By hand or post: to the office of the Share Registrar of the Company, Tricor Investor & Issuing House Services Sdn Bhd (TIH) at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, to be deposited in the drop box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur;
 - (ii) By e-mail to is.enquiry@vistra.com

(b) In electronic form via the VISTRA SRMY Portal.

The detailed requirements and procedures for the submission of proxy forms are set out in the Administrative Guide.

4. Audited Financial Statements for financial year ended 31 December 2025

The audited financial statements are laid in accordance with Section 340(1)(a) of the Companies Act (CA) 2016 for discussion only under Agenda 1. They do not require shareholders' approval and hence, will not be put for voting.

5. Ordinary Resolutions 1 and 2: Re-election of Directors who retire in accordance with Article 18.4 of the Company's Constitution

5.1 Article 18.4 of the Company's Constitution provides that one-third (1/3) of the Directors of the Company excluding the Public Interest Directors (PIDs) for the time being or if their number is not a multiple of three (3), then the number nearest to one-third (1/3) shall retire by rotation at an AGM of the Company and be eligible for re-election. Out of the current Board size of eleven (11), four (4) are PIDs. Hence, two (2) out of seven (7) Directors are to retire in accordance with Article 18.4 of the Company's Constitution.

- (a) For the purpose of determining the eligibility of the Director to stand for re-election at the 49th AGM, the Board through its Nomination and Remuneration Committee (NRC) had assessed the retiring Directors, and considered the following:
- (i) The Directors' performance and contribution based on the Self and Peer Assessment (SPA) results of the Board Effectiveness Evaluation (BEE) 2024/2025;
 - (ii) The Director's level of contribution to the Board deliberations through his/her skills, experience and strength in qualities;
 - (iii) The level of independence demonstrated by the Independent Director, and his/her ability to act in the best interests of the Company in decision-making; and
 - (iv) The Directors' fitness and propriety with reference to the Directors' Fit and Proper Policy (DFPP).
- (b) In line with Practice 6.1 of the Malaysian Code on Corporate Governance (MCCG), the Board had conducted an assessment of the Directors of the Company based on the relevant performance criteria which include the following:
- (i) Will and ability to critically challenge and ask the right questions;
 - (ii) Character and integrity in dealing with potential conflict of interest situations;
 - (iii) Commitment to serve the company, due diligence and integrity;
 - (iv) Confidence to stand up for a point of view;
 - (v) Fit and properness;
 - (vi) Calibre and personality;
 - (vii) Board dynamics and participation;
 - (viii) Competency and capability;
 - (ix) Independence and objectivity; and
 - (x) Contribution and performance.

Based on the Directors' SPA results of the BEE 2024/2025, the individual Directors (including the retiring Directors) met the performance criteria required of an effective and a high-performance Board. In addition, all the Non-Executive Directors (NEDs) have provided annual declaration/confirmation of independence for the financial year (FY) 2025 in January 2026. The retiring Directors also provided the fit and proper declarations in the prescribed form in accordance with the DFPP.

- (c) Based on the above, the Board approved the NRC's recommendation that the Directors who retire in accordance with Article 18.4 of the Company's Constitution, namely Encik Syed Ari Azhar bin Syed Mohamed Adlan and Ms. Tan Ler Chin are eligible to stand for re-election. These two (2) retiring Directors have abstained from deliberation and decision on their respective eligibility to stand for re-election at the relevant Board meeting.

5.2 Section 10(1)(b) of the Capital Markets and Services Act 2007 (CMSA) provides that the appointment, re-appointment, election or re-election as a Director of the Company is subject to concurrence by the Securities Commission Malaysia (SC). In this respect, the SC's concurrence had been obtained via its letter dated 2 January 2026 on the proposed re-election of the Directors under **Resolutions 1 and 2** pursuant to Section 10(1)(b) of the CMSA.

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6. Ordinary Resolution 3: Re-election of a Director who retires in accordance with Article 18.11 of the Company's Constitution

6.1 Article 18.11 of the Company's Constitution provides that any Director appointed by the Board shall hold office only until the next following AGM and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting.

Dato' Mohamed Rafique Merican bin Mohd Wahiduddin Merican was appointed as Independent Non-Executive Directors of the Company on 15 August 2025. The SC had on 2 January 2026 provided its concurrence on his re-election as a Director (under **Resolution 3**) pursuant to Section 10(1)(b) of the CMSA.

6.2 The assessment of the retiring Directors by the NRC/Board based on the outcome of the BEE 2024/2025 as described in Items 5.1 (a)(i) and (b) above, does not apply to Dato' Mohamed Rafique Merican bin Mohd Wahiduddin Merican as the review period of the BEE 2024/2025 was from 1 July 2024 to 30 June 2025. Dato' Mohamed Rafique Merican bin Mohd Wahiduddin Merican has abstained from deliberation and decision on his respective eligibility to stand for re-election at the relevant Board/NRC meeting.

6.3 Any Director referred to in **Resolutions 1 to 3**, who is a shareholder of the Company will abstain from voting on the resolution in respect of their respective re-election at the 49th AGM.

7. Directors' remuneration – fees and benefits payable to the NEDs

7.1 Section 230(1) of the CA 2016 provides amongst others, that "the fees" of the directors and "any benefits" payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting. In this respect, the Board agreed that the shareholders' approval shall be sought at the 49th AGM on the Directors' remuneration in two (2) separate resolutions as below:

- (a) **Resolution 4** on payment of Directors' fees in respect of the preceding financial year (FY) 2025; and
- (b) **Resolution 5** on payment of Directors' benefits from 1 April 2026 to the next AGM in 2027.

7.2 Ordinary Resolution 4: Directors' fees

The NRC is responsible to conduct an annual review of the Board remuneration policy with the view to ensure that the current remuneration for the members of the Board and Board Committees of Bursa Malaysia Group remain competitive and appropriate to attract, retain and motivate individuals with strong credentials and high calibre to serve on the Board of the Company.

In 2025, the Board remuneration policy review (2025 BRR) was conducted by the NRC to ascertain the competitiveness of the same having regard to various factors including the Board remuneration of comparator companies in the financial services sector, dominant providers and those with similar market capitalisation in Malaysia as well as the comparable stock exchanges. Based on the outcome of the 2025 BRR, the Board approved the NRC's recommendation for the Directors' fees in respect of FY2025 to remain unchanged similar as the previous 8 years, as they are still reasonably competitive and at par with the prevalent market rate as set out in the table below:

Directors' Fees (as approved at AGMs)	FY 2017 – 2024	Approval sought for FY2025
Non-Executive Chairman	RM300,000	RM300,000
Non-Executive Director	RM200,000	RM200,000

The exact amounts which are receivable by each individual NED are provided in Note 9 of the Audited Financial Statements for the FY 2025.

The payment of the Directors' fees in respect of the preceding FY 2025 will only be made if the proposed **Resolution 4** has been passed at the 49th AGM pursuant to Article 19.1 of the Company's Constitution and Section 230(1)(b) of the CA 2016.

7.3 Ordinary Resolution 5: Benefits payable to the NEDs

The benefits payable to the NEDs comprise the allowances and other emoluments payable to the Chairman and members of the Board, Board Committees and such other committees as may be established by the Board.

- (a) At the 48th AGM of the Company held on 27 March 2025, the benefits payable to the NEDs of the Company from 28 March 2025 until the 49th AGM of the Company was approved for an amount of (up to) RM2,400,000 ("Approved Amount"). The utilisation of this Approved Amount as at 31 December 2025 is RM1,524,296.77. Based on the schedule of meetings in the first quarter of 2026, an amount of RM563,500 is expected to be utilised for payment of meeting allowance, fixed allowance and other benefits to the NEDs. Hence, the expected total utilised amount would be approximately 87% of the Approved Amount.
- (b) Based on the outcome of the 2025 BRR exercise, the Board agreed with the NRC's recommendation for the existing Board remuneration policy to remain the same except for the proposed increase in the Fixed Board Committee Allowance, as set out below:

Description	Chairman		NEDs/Member	
	Current	Proposed	Current	Proposed
Meeting Allowance (per meeting)				
• Board of Bursa Malaysia	RM3,000	No change	RM3,000	No change
• Bursa Malaysia Group Committees	RM3,000	No change	RM3,000	No change
Fixed Board Committee Allowance				
• Bursa Malaysia Group Board Committees [except for the Regulatory and Conflicts Committee (RACC)] [Note 1]	RM20,000 per annum (i.e. RM1,667 per month)	RM30,000 per annum (i.e. RM2,500 per month)	RM12,000 per annum (i.e. RM1,000 per month)	RM18,000 per annum (RM1,500 per month)
• RACC Members (who are Directors of Bursa Malaysia) [Note 2]	Not Applicable	Not applicable	RM150,000 per annum (i.e. RM12,500 per month)	No change
Monthly Fixed Allowance				
For Chairman of Bursa Malaysia only [Note 3]	RM52,000	No change	Not Applicable	Not Applicable
Other Benefits				
For NEDs of Bursa Malaysia only	Club membership, medical coverage, travel and other claimable benefits	No change	Medical coverage, travel and other claimable benefits	No change

Notes:

- The rationale for the proposed increase in the Fixed Board Committee Allowance includes; the current amount (which is the same since the past 8 years) lagged behind the Company's key comparators and to ensure the benefit commensurate with the increased responsibilities and expanded scope of duties of the Board Committees which serve the Bursa Malaysia Group in overseeing its overall governance, development and regulatory functions.
- Fixed Allowance to RACC Members are made, given their roles and responsibilities in the oversight of the regulatory functions of Bursa Malaysia as an Exchange Holding Company (EHC) as well as the restrictions imposed on them under the RACC Charter amongst others, they are not allowed to be appointed as officers/directors of entities that are licensed as market participants of Bursa Malaysia Group, to avoid potential conflict of interest.
- Monthly Fixed Allowance to the Chairman of Bursa Malaysia being an EHC and listed entity is made, in recognition of the significant roles in leadership and oversight, and the wide-ranging scope of responsibilities expected of him, as well as the fact that he does not serve on the boards of any other listed companies or market participants regulated by Bursa Malaysia.
- The Chief Executive Officer/Executive Director does not receive any Directors' remuneration.

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- (c) Based on the above Board Remuneration Policy, the total amount of benefits payable to the NEDs is estimated to be up to RM2,600,000 for the period from 1 April 2026 to the next AGM in 2027. This amount was determined taking into account various factors including the increased number of scheduled meetings for the Board/Board Committees and the introduction of ad hoc committee, to discharge the Board's overall oversight functions of the Group and the governance expectations for Bursa Malaysia as an EHC and Multi-Asset Exchange; the number of NEDs involved in these meetings; as well as the expanded scope of duties and responsibilities of the Board Committees as described in Note 1 above.
- (d) The amounts approved at the past AGMs and the current proposal in respect of the payment of benefits to the NEDs at the 49th AGM are as below:

Directors' Benefits (as approved at AGMs)	Approval sought at				
	41 st AGM (2018)	42 nd AGM (2019) 43 rd AGM (2020)	44 th AGM (2021) 45 th AGM (2022) 46 th AGM (2023) 47 th AGM (2024)	48 th AGM (2025)	49 th AGM (2026)
Up to an amount of	RM2,400,000	RM2,200,000	RM2,000,000	RM2,400,000	RM2,600,000

Payment of benefits to the NEDs will be made by the Company on a monthly basis and/or as and when incurred, if the proposed **Resolution 5** has been passed at the 49th AGM. The Board is of the view that it is just and equitable for the NEDs to be paid the Directors' remuneration (excluding Directors' fees) on a monthly basis and/or as and when incurred, particularly after they have discharged their responsibilities and rendered their services to the Company throughout the period.

- 7.4 Any NEDs who are shareholders of the Company will abstain from voting on **Resolutions 4 and 5** concerning remuneration to the NEDs at the 49th AGM.

8. Ordinary Resolution 6: Appointment of Auditors

- 8.1 The Audit Committee (AC) at its meeting held on 24 January 2026 undertook an annual assessment of the suitability and independence of the external auditors, Ernst & Young PLT (EY) in accordance with the Auditor Independence Policy of the Group which was last approved by the Board in January 2025. In its assessment, the AC considered several factors which include the following with reference to Guidance 9.3 of the MCCG:
- Quality of EY's performance and their communications with the AC and Bursa Malaysia group, based on feedback obtained via assessment questionnaires from Bursa Malaysia personnel who had substantial contact with the external audit team and EY throughout the year;
 - Adequacy of experience and resources provided to the Group by EY, in terms of the firm and the professional staff assigned to the audit; and
 - Independence of EY and the level of non-audit services to be rendered by EY to the Company for the FY 2026.

The AC also took into account the openness in communication and interaction with the lead audit engagement partner and engagement team through discussions at the private meetings, which demonstrated their independence, objectivity and professionalism.

- 8.2 The AC was satisfied with the suitability of EY based on the quality of audit, performance, competency and sufficiency of resources the external audit team provided to the Group. The AC was also satisfied in its review that the provisions of non-audit services by EY to the Company for the FY 2025 did not in any way impair their objectivity and independence as external auditors of Bursa Malaysia.
- 8.3 The Board at its meeting held on 26 February 2026 approved the AC's recommendation for the shareholders' approval to be sought at the 49th AGM on the appointment of EY as external auditors of the Company for the FY2026 under **Resolution 6** in accordance with Section 340(1)(c) and Section 274(1)(a) of the CA 2016.