

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the Fifty-Third Annual General Meeting (“53rd AGM”) of Sime Darby Property Berhad (“Sime Darby Property” or “Company”) will be held at the Grand Ballroom, First Floor, KLGCC Convention Centre (formerly known as Sime Darby Convention Centre), 1A, Jalan Bukit Kiara 1, 60000 Kuala Lumpur, Malaysia (“Meeting Venue”) and virtually via online meeting platform hosted at <https://investor.boardroomlimited.com> on Wednesday, 10 June 2026 at 9.30 a.m. for the transaction of the following Ordinary Business:

- To receive the Audited Financial Statements for the financial year ended 31 December 2025 together with the Reports of the Directors and the Auditors thereon.
Refer to Explanatory Note 1
- To re-elect the following Directors who retire by rotation in accordance with Rule 111 of the Constitution of the Company and being eligible, offer themselves for re-election:
 - Dato’ Rizal Rickman Ramli **(Resolution 1)**
 - Dato’ Seri Azmir Merican Azmi Merican **(Resolution 2)**
 - Dato’ Soam Heng Choon **(Resolution 3)***Refer to Explanatory Note 2*
- To re-elect Thayaparan Sangarapillai who retires in accordance with Rule 92.3 of the Constitution of the Company and being eligible, offer himself for re-election. **(Resolution 4)**
Refer to Explanatory Note 2
- To approve the payment of fees to the Non-Executive Directors for the period from 11 June 2026 until the next AGM of the Company to be held in year 2027: **(Resolution 5)**
 - Chairman’s fee of RM540,000 per annum;
 - Director’s fee of RM220,000 per annum for each Non-Executive Director;
 - Board Committee Chairman’s fee of RM70,000 per annum for the Chairman of each Board Committee; and
 - Board Committee Member’s fee of RM40,000 per annum for each member of a Board Committee.*Refer to Explanatory Note 3*
- To approve the payment of benefits payable to the Non-Executive Directors up to an amount of RM1,500,000 for the period from 11 June 2026 until the next AGM of the Company to be held in year 2027. **(Resolution 6)**
Refer to Explanatory Note 4
- To re-appoint PricewaterhouseCoopers PLT as the Auditors of the Company for the financial year ending 31 December 2026 and to authorise the Directors to fix their remuneration. **(Resolution 7)**
Refer to Explanatory Note 5
- To transact any other business for which due notice shall have been given in accordance with the Companies Act 2016 and the Constitution of the Company.

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining a member who shall be entitled to attend, speak and vote at this 53rd AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Rule 76 of the Constitution of the Company and Section 34(1) of the Securities Industry (Central Depositories) Act 1991, to issue a General Meeting Record of Depositors as at 29 May 2026. Only a depositor whose name appears on the Record of Depositors as at 29 May 2026 shall be entitled to attend the said meeting or appoint proxies to attend, speak and vote on his/her behalf.

BY ORDER OF THE BOARD

Noreen Melini Muzamli
Group Company Secretary
(SSM PC No. 201908002218)
(LS 0008290)

Petaling Jaya
20 April 2026

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NOTES:

1. 53rd AGM

The 53rd AGM of the Company will be held in a hybrid mode and Member(s), proxy(ies), corporate representative(s) or attorney(s) are given an option, either:

- (i) to attend physically at the Meeting Venue ("Physical Attendance"); or
- (ii) to attend virtually using the Remote Participation and Electronic Voting ("RPEV") facilities to be provided by the appointed Poll Administrators for the 53rd AGM, Boardroom Share Registrars Sdn Bhd ("Boardroom") ("Virtual Attendance").

Physical Attendance

All Member(s), proxy(ies), corporate representative(s) or attorney(s) who wish to attend and participate at the 53rd AGM physically are required to register for the meeting at the Meeting Venue.

Virtual Attendance

For Member(s), proxy(ies), corporate representative(s) or attorney(s) who wish to attend and participate at the 53rd AGM remotely, the meeting will be conducted through live streaming and online remote voting via the RPEV facilities to be provided by Boardroom on the Boardroom Smart Investor Portal ("BSIP") platform at <https://investor.boardroomlimited.com>.

Please refer to the Administrative Details to register, participate and vote remotely via the RPEV facilities.

2. Submission of questions before and during the meeting

- 2.1 Members may submit questions in relation to the agenda items for the 53rd AGM prior to the meeting via BSIP at <https://investor.boardroomlimited.com> not later than Monday, 8 June 2026. The responses to these questions will be shared at the 53rd AGM.
- 2.2 During the 53rd AGM, Members who are physically present at the Meeting Venue will be able to ask questions. Members who attend virtually may also pose questions via real time submission of typed texts at <https://investor.boardroomlimited.com>. The Messaging window facility will be opened concurrently with the online meeting platform (i.e. one hour before the 53rd AGM from 8.30 a.m. on Wednesday, 10 June 2026). The Board and Senior

Management will be in attendance either at the Meeting Venue or remotely to provide responses accordingly.

3. Proxy

- 3.1 A Member entitled to attend and vote at the Meeting is entitled to appoint not more than two (2) proxies to exercise all or any of his/her rights to attend, participate, speak and vote at the Meeting on his/her behalf. Where a Member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportion of his/her shareholdings to be represented by each proxy. A proxy may, but need not, be a Member of the Company.
- 3.2 A Member may appoint any person to be his/her proxy without any restriction as to the qualification of such person.
- 3.3 Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of the 53rd AGM of the Company shall be put to vote by way of a poll.
- 3.4 Where a Member of the Company is an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA"), he/she may appoint not more than two (2) proxies in respect of each Securities Account he/she holds with ordinary shares of the Company standing to the credit of the said Securities Account to attend and vote at a meeting of the Company instead of him/her.
- 3.5 Where a Member of the Company is an Exempt Authorised Nominee as defined under SICDA which holds ordinary shares in the Company for multiple beneficial owners in one (1) Securities Account (Omnibus Account), there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each Omnibus Account it holds PROVIDED THAT each beneficial owner of ordinary shares, or where the ordinary shares are held on behalf of joint beneficial owners, such joint beneficial owners, shall only be entitled to instruct the Exempt Authorised Nominee to appoint not more than two (2) proxies to attend and vote at a general meeting of the Company instead of the beneficial owner or joint beneficial owners.

3.6 The instrument appointing a proxy shall be in writing signed by the appointor or his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its common seal or under the hand of two (2) authorised officers, one of whom shall be a Director, or of its attorney duly authorised. Any alteration to the instrument appointing a proxy must be initialled.

3.7 The appointment of proxy may be made in a hard copy form or by electronic means as follows:

(i) In Hard Copy Form

The Proxy Form or the Power of Attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Poll Administrator's office, Boardroom Share Registrars Sdn Bhd at 11th Floor, Menara Symphony, No. 5, Jalan Professor Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia.

(ii) By Electronic Form

The Proxy Form can be electronically submitted via <https://investor.boardroomlimited.com> or by sending it via email to bsr.proxy@boardroomlimited.com (Kindly refer to the Administrative Details).

All instruments appointing a proxy must be deposited with Boardroom no later than Monday, 8 June 2026 at 9.30 a.m.

3.8 Only Members registered in the Record of Depositors as at 29 May 2026 shall be entitled to attend, speak and vote at the 53rd AGM or appoint a proxy(ies) to attend and vote on their behalf.

EXPLANATORY NOTES

1. Audited Financial Statements for the Financial Year Ended 31 December 2025

The Audited Financial Statements are laid before the shareholders pursuant to the provisions of Section 340(1)(a) of the Companies Act 2016 ("Act") for discussion only and will not be put forward for voting.

2. Ordinary Resolutions 1 to 4:

Re-election of Directors in accordance with Rules 111 and 92.3 of the Constitution

Rule 111 of the Constitution expressly states that at every AGM, at least one-third (1/3) of the Directors for the time being shall retire from office. In addition, Rule 112 of the Constitution states that all Directors shall retire from office once at least in each three (3) years. A retiring Director shall be eligible for re-election. The shareholders' approval is sought under Ordinary Resolutions 1 to 3.

Rule 92.3 of the Constitution provides that any Director appointed during the year shall hold office only until the next AGM and shall be eligible for re-election. The Director shall not be taken into account in determining the Directors to retire by rotation at the AGM. The shareholders' approval is sought under Ordinary Resolution 4.

For the purpose of determining the eligibility of the Directors to stand for re-election at the 53rd AGM, the Board through its Nomination and Remuneration Committee ("NRC"), had assessed each of the retiring Directors, and considered, amongst others, the following:

- (i) The Directors' performance and contribution based on the results of the Self and Peer Assessment of the Board Effectiveness Evaluation 2025;
- (ii) The Directors' level of contribution to the Board deliberations through his/her skills, experience and strength in qualities as well as their effective leadership as chairperson of the respective Board Committees;
- (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;
- (iv) The Directors have the character, integrity, experience and competence, as well as fit and propriety to discharge their role effectively; and
- (v) The Directors' ability to commit and devote adequate time to fulfil their responsibilities effectively.

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Based on the aforesaid assessment, the Board and the NRC are satisfied that the individual Directors (including the retiring Directors) have met the performance criteria required of an effective and high-performance Board and the Board's expectations by continuously discharging their duties diligently as Directors of the Company. In addition, the Non-Executive Directors ("NEDs") have provided annual declaration/confirmation of independence and, fit and proper, respectively.

In relation to the newly appointed Independent NED in 2026, the Board and NRC also considered the outcome of the requisite fit-and-proper assessment, due diligence and appointment process undertaken as part of the appointment.

Accordingly, the Board recommends the re-election of Dato' Rizal Rickman Ramli, Dato' Seri Azmir Merican Azmi Merican, Dato' Soam Heng Choon and Thayaparan Sangarapillai at the 53rd AGM.

The retiring Directors standing for re-election have abstained from deliberations and decisions on their own eligibility to stand for re-election at the relevant NRC and Board meetings and will continue to abstain from deliberations and decisions on their own eligibility to stand for re-election at this AGM.

The profiles of Directors seeking re-election are set out in the Board of Directors' Profile section in the Company's Integrated Annual Report. Key considerations supporting their re-election are set out in the NRC Report on page 263 of the Integrated Annual Report.

3. Ordinary Resolution 5: Payment of Directors' Fees to the NEDs for the period from 11 June 2026 until the next AGM of the Company to be held in year 2027

Pursuant to Section 230(1) of the Act, any "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. Rule 94.1 of the Constitution of the Company further provides that the fees and benefits payable to the NEDs shall be subject to annual shareholders' approval at a general meeting.

The Company had, at its Fifty-Second AGM ("52nd AGM") held on 10 June 2025, obtained approval from the shareholders in respect of the payment of Directors' fees to the NEDs for the period from 11 June 2025 until the 53rd AGM.

In 2025, the NRC had engaged an independent external consultant to conduct a review on the NEDs' remuneration structure, benchmarked against industry peers and relative public listed entities. The said assessment had considered market trends, remuneration practices among comparable listed companies, and key factors such as the Group's revenue, size, governance responsibilities and the time commitments required of NEDs and Board Committee members.

After deliberating on the consultant's findings, the NRC concluded that the existing Board Remuneration Framework which came into effect at the 2020 AGM remains appropriate. The Board, upon the NRC's recommendation, agreed that the current fee structure be maintained as set out in the table below:

	Board (RM/Year)	Board Committees (RM/Year)
Chairman	540,000	70,000
Member	220,000	40,000

Shareholders' approval is hereby sought under Resolution 5 on the payment of NEDs' fees for the period from 11 June 2026 until the next AGM of the Company to be held in year 2027. If passed, it will give approval to the Company to continue paying the NEDs' fees on a monthly basis after the AGM for their services on the Board and Board Committees.

Any NEDs who are shareholders of the Company will abstain from voting on Resolution 5 concerning the remuneration to the NEDs at the 53rd AGM.

The remuneration of each Director is set out in the Corporate Governance Report on pages 77 and 78.

4. Ordinary Resolution 6:

Payment of Benefits Payable to the NEDs up to an amount of RM1,500,000 for the period from 11 June 2026 until the next AGM of the Company to be held in year 2027

The Company had, at its 52nd AGM, obtained approval from the shareholders in respect of the payment of benefits to the NEDs up to an amount of RM1,500,000 for the period from 11 June 2025 until the 53rd AGM comprising, amongst others, the following key benefits:

- Telecommunication devices/facilities
- Club membership subscription
- Medical and insurance coverage
- Discount on purchases of Group/Company products
- Use of local holiday bungalow and apartments maintained by Sime Darby Property Group
- Other claimable benefits incurred in the course of carrying out their duties as Directors

The utilisation of benefits for the NEDs for the said period did not exceed RM1,500,000.

Based on the review of the current Remuneration Framework, the Company is seeking shareholders' approval to maintain the same approval limit as obtained at the preceding AGM for benefits payable to the NEDs of up to RM1,500,000 at the 53rd AGM.

If the proposed Resolution 6 is passed, the Company will provide and/or make available the approved benefits to the NEDs during the said period.

Any NEDs who are shareholders of the Company will abstain from voting on Resolution 6 concerning the remuneration to the NEDs at the 53rd AGM.

5. Ordinary Resolution 7:

Re-appointment of Auditors

The Audit Committee ("AC") had, at its meeting held on 19 March 2026, undertaken an annual assessment of the suitability and effectiveness of the external audit process, performance, suitability and independence of the external auditors, PricewaterhouseCoopers PLT ("PwC"), as prescribed under Paragraph 15.21 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The said assessment focused on eight (8) key dimensions as follows:

- (i) Calibre and Standing of Audit Firm
- (ii) Audit Quality, Professional Judgement and Performance

- (iii) Risk Based and Forward-Looking Audit Focus
- (iv) Audit Team Expertise and Continuity
- (v) Independence and Objectivity
- (vi) Audit Communication
- (vii) Audit Fees and Efficiency
- (viii) Overall Assessment and AC Conclusion

The AC assessed that PwC:

- (i) maintains a high standard of audit quality and professionalism;
- (ii) demonstrates strong independence and integrity;
- (iii) provides clear and effective communication with the AC; and
- (iv) is supported by an experienced and capable audit team.

Overall, the AC was satisfied with the suitability, performance, competency and sufficiency of resources of PwC in providing external audit services to the Sime Darby Property Group, and accordingly recommended the re-appointment of PwC. The AC was also satisfied in its review that the provisions of non-audit services by PwC to the Company for the financial year 2025 did not in any way impair their objectivity and independence as external auditors of Sime Darby Property.

The Board had, at its special meeting held on 31 March 2026, approved the AC's recommendation for the shareholders' approval to be sought at the 53rd AGM on the re-appointment of PwC as external auditors of the Company for the financial year ending 31 December 2026, under Resolution 7. The present external auditors, PwC, have indicated their willingness to continue their services for the next financial year.

Statement Accompanying Notice of the Fifty-Third Annual General Meeting

(Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

The details of the Directors' interest in the securities of the Company as at 31 March 2026 are stated in the "Analysis of Shareholdings" section in the Company's Integrated Annual Report.

The profile of the Directors who are standing for re-election (as per Resolutions 1 to 4 as stated above) at the Fifty-Third Annual General Meeting of Sime Darby Property Berhad are set out in the "Board of Directors' Profile" section in the Company's Integrated Annual Report.