MSCI Inc.
(hereinafter referred to as MSCI or the Company)

Board of Directors

Corporate Governance Policies

Adopted November 12, 2007
(As Amended and Restated July 23, 2026)

The Board of Directors (the "Board") of the Company has adopted these Corporate Governance Policies (the "Policies"). It is the duty of the Board to serve as a prudent fiduciary for shareholders and to oversee the management of the Company's business. To fulfill its responsibilities and to discharge its duty, the Board follows the procedures and standards set forth in these Policies. Together with the Company's certificate of incorporation, bylaws and the charters of the committees of the Board, these Policies form the framework for the governance of the Company.

1. Board Membership Criteria.

The Board seeks members who combine sound business judgment, professionalism and a broad spectrum of experience and expertise with a reputation for the highest standards of ethics and integrity. Directors should have experience in positions with a high degree of responsibility, be leaders or senior managers in the companies or institutions with which they are or were affiliated and be selected based upon contributions they can make to the Board and management and their ability to represent and advance the interests of the Company and its shareholders.

2. Board Composition.

The Board is committed to actively seeking out new members such that the Board, as a whole, possesses the mix of experiences, skills, expertise and qualifications necessary to support the current and future success of the Company. Due to the complex nature of our business, the Board believes that its membership should reflect a broad range of skills, backgrounds, perspectives and experiences to enhance its oversight capabilities.

In identifying nominees, the Board considers a wide range of factors, including professional qualifications, leadership experience, industry expertise, global perspective and knowledge of key areas relevant to MSCI's strategy. In the Board's selection of director nominees, the Board is committed to evaluating candidates based on their qualifications and ability to contribute to MSCI's long-term objectives.

3. Selection of New Directors.

The Governance and Corporate Responsibility Committee (the "Governance Committee") has, as one of its responsibilities, the recommendation of director candidates to the full Board after receiving input from all directors, including the Chairman of the Board (the "Chairman").

4. Assessing Board Performance.

The Governance Committee will lead the Board in an annual self-evaluation to determine whether the Board and its committees are functioning effectively and to identify opportunities to improve Board performance. The performance of the Board and each of the Governance, Strategy and Finance, Audit, Compensation, Talent and Culture Committee (the "Compensation Committee") and Technology and Data Committee (and any other permanent committees established or maintained by the Board from time to time) shall also be evaluated each year. Individual directors will also be formally evaluated at least once every year or more frequently in the discretion of the Board. In addition, the Lead Director (as defined below) conducts periodic, but at least annual, interviews with each director to discuss individual Board member performance and the functioning of the Board, among other topics. Comments regarding individual directors that arise during the Board's annual self-evaluations will be directed for their consideration to the Chairman of the Board (or, if the Chairman is not a non-employee and independent director, the Lead Director) and to the Governance Committee Chairperson. From time to time, the Board may engage a third-party evaluation firm to assist in the self-evaluation.

5. Formal Evaluations of Chairman.

The Board should establish performance considerations for use in an annual evaluation of the Chairman, including through feedback received from the Board's annual self-evaluation. This process should provide for the solicitation and reflection of the views of all Board members individually as well as collectively and will be led by the Lead Director. If the Chairman is not a non-employee and independent director, the process will be coordinated with the compensation evaluation conducted by the Compensation Committee.

6. Independent Directors.

The Board should have a significant majority of independent directors meeting the independence requirements of the New York Stock Exchange ("NYSE"), as described in Article 22 below. Each independent director should notify the Corporate Secretary of any change in circumstance that could affect their status as an independent director.

7. Retirement Policy.

The Board believes that non-employee director candidates should not be appointed, re-appointed, nominated for election or re-election or stand for election as a director following their seventy-fifth birthday, unless the Board determines that due to unique or extenuating circumstances it is in the best interests of the Company and its shareholders to extend the director's service for an additional period of time, such as when the director possesses critical or unique expertise or experience or when there is a need for continuity during a period of significant transition. A director elected to the Board prior to the director's seventy-fifth birthday may continue to serve until the next annual shareholders meeting coincident with or following such individual's seventy-fifth birthday.

8. Directors Changing Their Present Job Responsibility.

Directors who change their present job responsibility, employer or principal occupation shall inform, and offer to tender such individual's resignation to, the Chairman. The Chairman should refer the matter to the Governance Committee for review with the Chairman's recommendation. The Governance Committee should evaluate the continued appropriateness of Board membership under the new circumstances and recommend to the Board whether to seek and accept the director's resignation. Additionally, the Board expects directors to consult with the Chairman (or the Governance Committee) as appropriate on other special circumstances that might impact a director's ability to fulfill their duties effectively.

The Board expects employee directors to offer to resign from the Board at the time the employee director retires or otherwise ceases to be an active employee of the Company. In the case of the Chairman, the Board may decide to not accept the resignation for a number of reasons, including to accommodate the transition for the new Chairman or where the current Chairman who is also the Chief Executive Officer cedes the title of Chief Executive Officer to another individual.

9. Executive Sessions of Directors.

Executive Sessions are those sessions that only include directors. Non-Employee Director Sessions are those sessions that include only non-employee directors. Independent Director Sessions are sessions that include only independent directors.

Non-employee directors may meet in Non-Employee Director Sessions or Committee Sessions at the discretion of the non-employee directors. Such sessions are not required except on the occasion of the annual evaluation of the Chairman. If any non-employee directors are not independent, then the independent directors shall schedule an Independent Director Session at least once per year. The Lead Director, if any (the "Lead Director"), has the authority to call, and shall lead, Non-Employee Director and Independent Director Sessions. The Board, Lead Director, independent directors (including the Lead Director) or any permanent committee established or maintained by the Board from time to time may retain independent legal, accounting or other advisors in connection with these sessions, and the Company shall provide appropriate funding.

10. Separate Positions of Chairman and Chief Executive Officer.

The Company's Bylaws state that the Chairman may, but need not, be a person other than the Chief Executive Officer of MSCI.

11. Board Committees.

The Board maintains Audit, Compensation, Strategy and Finance, Technology and Data and Governance Committees. The members of the Compensation Committee shall all be independent as determined by the Board in accordance with the independence requirements for compensation committee members imposed by the listing standards of the NYSE and each member of the

Compensation Committee shall satisfy the following requirements: (1) be a "non-employee director" within the meaning of Rule 16b-3 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and (2) be an "outside director" under the regulations promulgated under Section 162(m) of the Internal Revenue Code of 1986, as amended. The members of the Audit and Risk Committee (the "Audit Committee") shall meet the independence and expertise requirements for audit committee members imposed by the listing standards of the NYSE, Section 10A(m)(3) of the Exchange Act, and any applicable rules or regulations of the Securities and Exchange Commission (the "SEC"). The members of the Governance Committee shall all be independent as determined by the Board.

The Board also may, as it deems appropriate and in the best interest of the Company, establish or maintain additional permanent or temporary committees to facilitate discharging its responsibilities. Before establishing any additional committee, the Board shall consider whether the membership of the committee should be limited solely to independent directors. Each permanent Board committee shall operate pursuant to its own charter, which shall be approved by the Board. These charters shall, among other things, set forth the purpose, goals and responsibilities of the particular committee, the procedures for committee member appointment and removal and committee structure and operations, as well as procedures for reporting to the Board. The charters shall also provide for an annual evaluation by the full Board of each committee's performance.

12. Rotation of Committee Assignments.

The Board generally favors the periodic rotation of Committee assignments and Committee Chairperson positions, but also recognizes that at times it may not be in the best interest of the Company to change a Committee assignment or Chairperson position, such as when a director has special knowledge or experience. It is expected that Committee chairs will serve approximately 4-6 years on average in order to facilitate rotation of Committee chairs while preserving experienced leadership.

13. Frequency and Length of Board Committee Meetings.

The Chairman should regularly consult with Committee chairs to obtain their insights and to optimize Committee performance. The Committee chairs, in consultation with the Chairman, Chief Financial Officer and General Counsel, should establish the frequency and length of Committee meetings.

14. Development of Committee Agenda.

The Committee chairs, working with the Chairman, should establish Committee agendas for the year. All standing Committees should meet regularly during the year and receive reports from Company personnel on developments affecting the Committees' work.

15. Selection of Agenda Items and Meeting Schedule for Board Meetings.

The Chairman, in consultation with members of the Board, should recommend the agendas and schedules for Board meetings. The Lead Director shall approve the Board meeting agendas, including the information sent to the Board, and approve the appropriate schedule of Board meetings to assure that there is sufficient time for discussion of all agenda items.

16. Distribution of Materials for Board Meetings.

The Board believes it is critical for members to have access to materials on topics to be discussed sufficiently in advance of meeting dates and for Board members to be kept abreast of developments between Board meetings. The Company shall regularly inform Board members of Company and competitive developments and distribute, in advance, written materials for use at Board meetings. The Lead Director shall advise the Chairman of the Board's informational needs.

17. Attendance of Non-Directors at Board Meetings.

The Board believes that attendance of key senior members of management enhances the meeting process. The Company's Chief Financial Officer and General Counsel shall regularly attend all scheduled Board meetings. The Chairman encourages these persons to respond to questions posed by Board members relating to their areas of expertise. Such persons are not to attend Executive Sessions, Non-Employee Director Sessions or Independent Director Sessions, either of the Board or any Committee thereof, unless so requested.

The Board also believes that the heads of the Company's business units and other officers can assist the Board with its deliberations and provide critical insights and analysis, particularly when the Board hears presentations on the business plan for the upcoming year. Attendance of such persons allows the most knowledgeable and accountable persons to communicate directly with the Board. It also provides the Board direct access to individuals critical to the Company's succession planning and talent management.

18. Board Access to Senior Management.

Board members shall have complete and open access to senior members of management. The Company's practice is to have the heads of business units present their annual plan to the Board for review and approval. The Chairman invites key employees to attend Board sessions at which the Chairman believes they can meaningfully contribute to Board discussion.

19. Board Compensation.

The Compensation Committee shall recommend director compensation and benefits to the full Board. In discharging this duty, the Compensation Committee shall be guided by three goals: compensation should fairly pay directors for work required in a company of MSCI's size and scope; compensation should align directors' interests with the long-term interests of the Company and its shareholders; and the structure of the compensation should be easy for

shareholders to understand. The Board believes that total compensation should include a significant equity component because it believes that this more closely aligns the long-term interests of directors with those of shareholders and provides a continuing incentive for directors to foster the Company's success. Directors who are Company employees do not receive additional compensation for their service on the Board.

20. Optimum Board Size.

In accordance with the Company's Bylaws, the Board may have no less than three directors. The Governance Committee periodically reviews the size of the Board and recommends any proposed changes to the Board.

21. Lead Director.

The independent directors of the Board shall appoint an independent director to serve as the Lead Director in the event that the Chairman is not a non-employee and independent director. The Lead Director shall be appointed annually.

The Lead Director shall assume the following responsibilities, in addition to any responsibilities prescribed by the Board, the Company's Bylaws or applicable law: (i) preside at all meetings of the Board at which the Chairman is not present, (ii) have the authority to call, and lead, Non-Employee Director Sessions and Independent Director Sessions, (iii) help facilitate communication between the Chairman and the non-employee and independent directors and meet directly with management and non-management employees of the Company, (iv) approve the information sent to the Board, including approval of Board meeting agendas and the appropriate schedule of Board meetings to assure that there is sufficient time for discussion of all agenda items and (v) be available, if requested by major shareholders or other key constituents, for consultation and direct communication.

22. Determination of Director Independence.

The Board shall affirmatively determine that a majority of directors on the Board are "independent" under the listing standards of the NYSE and/or any other applicable rules or regulations. To assist it in determining whether or not directors qualify as independent, the Board has adopted guidelines reflecting the requirements set forth in the NYSE's Corporate Governance Rules. No director will qualify as independent unless the Board affirmatively determines that the director has no material relationship with MSCI (either directly or as a partner, shareholder or officer of an organization that has a relationship with MSCI). In each case, the Board will broadly consider all relevant facts and circumstances and shall apply the standards set forth in Annex A (in accordance with the guidance, and subject to the exceptions, provided by the NYSE). A director whom the Board has determined to be "independent" must notify the Chairperson of the Governance Committee of any change in circumstances or relationships that might impact such determination.

23. Extending Invitation to New Board Member.

The Chairman of the Board or the Governance Committee Chairperson should extend the invitation to a new Board member.

24. Term Limits.

The Board does not favor term limits for directors, but believes that it is important to monitor individual director performance over time.

25. Management Succession.

The Compensation Committee shall, in consultation with the Chief Executive Officer, review, at least annually, the Company's management succession planning, including policies for Chief Executive Officer and other executive selection and succession in the event of the resignation, retirement, termination, death, incapacity or disability of an executive, and evaluations of, and development plans for, potential successors, as applicable, and shall report thereon to the Board at least annually.

26. Confidentiality; Board Interaction and Communication with Third Parties.

Board members are expected to maintain appropriate confidentiality regarding matters discussed in Board and committee meetings. The Board believes that under ordinary circumstances, management speaks for the Company and the Chairman speaks for the Board. Individual Board members may, from time to time, meet with or communicate with various constituencies that are involved with the Company, such as shareholders, employees and customers, provided that such communications are undertaken with the knowledge of management and, in most instances, at the request of management. Board members should refer to management any inquiries from the media, analysts, clients and similar third parties. The Lead Director should be available, if requested by major shareholders, for consultation and direct communication and, if requested by the Board, for shareholder engagement and outreach.

27. Cumulative Voting.

The Board strongly supports the one share/one vote concept and opposes cumulative voting. It opposes the ability of a single investor or group of investors to band together to achieve a goal, such as the election of a director, which is not supported by a majority of the Company's shareholders.

28. Director Stock Ownership.

For purposes of this paragraph, "non-employee directors" are directors of the Company who are not employees of the Company or any of its affiliates. Non-employee directors are able to elect to receive all or a portion of their cash retainers in the form of stock of the Company. Non-employee director compensation, including any equity awards, will be set by the Board as described in Section 19 and disclosed in the Company's annual Proxy Statement.

Each non-employee director is subject to the Non-Employee Director Stock Ownership Guidelines, as amended from time to time and filed with the Company's Annual Report on Form 10-K, for as long as he or she continues to serve on the Board.

29. Repricing of Stock Options; Reload Options.

The Board opposes repricing of incentive based options by a reduction in the option's exercise price. The Board favors equitable adjustment of an option's exercise price in connection with a reclassification of the Company's stock; a change in the Company's capitalization; a stock split; a restructuring, merger or combination of the Company; or other similar events in connection with which it is customary to adjust the exercise price of an option and/or the number and kind of shares subject thereto. The Board opposes the future grant of a stock option reload feature pursuant to which, upon tendering of shares of common stock to pay the exercise price of an underlying option, or having shares of common stock withheld to pay taxes due upon the exercise of an option, the optionee receives a new option to acquire the number of shares of common stock tendered or withheld.

30. Consulting Agreements with Directors.

The Board believes that the Company should not enter into paid consulting arrangements with non-employee directors.

31. Service on Multiple Boards.

Directors shall not serve on the boards of directors of more than four public companies, including MSCI. Any director who is serving as an executive officer of a public company will not serve on the boards of more than a total of two public companies, including MSCI. Directors should advise the Chairman and the Governance Committee Chairperson in advance of accepting an invitation to serve on another public company board. The Chairman and the Governance Committee Chairperson shall consider whether joining the additional public company board would affect the director's ability to serve the Company and its shareholders.

No Audit Committee member may serve simultaneously on more than three public company audit committees, including the Company's, unless the Board determines that such simultaneous service will not impair the ability of the member to serve effectively on the Audit Committee. Such determination shall be disclosed in the Company's proxy statement for the annual meeting of shareholders or as otherwise required by the SEC, the NYSE listing standards or other applicable rules and regulations. In the event that the Board determines that such director is not capable of effectively serving on the Audit Committee, such director shall resign from the Audit Committee or one of the other audit committees.

32. Orientation for New Directors; Continuing Education for Directors.

The General Counsel and Chief Financial Officer shall be responsible for providing an orientation program for new directors. Orientation shall include personal briefing by senior

management on the Company's strategic plans, its financial statements and its key policies and practices. The General Counsel and Chief Financial Officer shall make available to continuing directors the opportunity to attend educational sessions on subjects that would assist them in discharging their duties. The Company will reimburse directors for reasonable costs incurred attending these sessions. The Governance Committee is responsible for periodically reviewing and overseeing procedures for new director orientation and continuing education for directors.

33. Director Access to Independent Advisors.

The Board and its Committees shall have the right at any time to retain independent outside financial, legal or other advisors.

34. Director Responsibilities.

Directors owe a duty of care and loyalty to the Company and are expected to exercise their business judgment to act in good faith, on an informed basis and in what they reasonably believe to be the best interests of the Company and its shareholders. Directors should familiarize themselves beyond their orientation with the structure and focus of the Company's business including the Company's products and services, and they should be apprised of new product and service developments.

Directors are expected to attend the meetings of the Board and the committees on which they serve (in each case, either in person or by video conference or other communication method by means of which all persons participating in the meeting can hear each other and participate) and to review in advance materials distributed before any Board or committee meeting and, when appropriate, ask questions of management in advance of the meeting. Directors are expected to be prepared to discuss matters listed on the agenda for each meeting. Directors, acting through the Lead Director, may propose matters to be included on the agenda for a meeting. Directors are also expected to make themselves available for non-regularly scheduled meetings as well as consultation with management on an as-needed basis.

Whenever a director is unable to attend a Board or committee meeting, he or she should contact the Lead Director, Committee Chairperson or another attending director, as appropriate, promptly after the meeting to become informed on the subjects discussed, views expressed and actions taken, if any. The director should also provide the Board or committee with the reason for the director's absence.

The Board believes that director attendance at shareholder meetings is appropriate and can assist directors in carrying out their duties. When directors attend shareholder meetings, they are able to hear directly shareholder concerns regarding the Company. The Board expects that directors will attend annual shareholder meetings.

35. Review of Resignations by Certain Incumbent Directors.

The Board expects that an incumbent director who fails to receive a majority of the votes cast in an election that is not a Contested Election (as defined in the Company's Bylaws) and who

tenders resignation pursuant to the Company's Bylaws shall not participate in any proceedings by the Board or any committee thereof regarding whether to accept or reject such director's resignation or whether to take other action with respect to such director.

36. Strategic Planning and Risk.

The Board reviews the Company's long-term strategic plan and significant enterprise-wide risks facing the Company.

37. Communications with Individual Directors or the Board.

Shareholders and other interested parties may contact any member (or all members) of the Board by mail. To communicate with the Board, any individual director or any group or committee of directors, correspondence should be addressed to the Board or any such individual director or group or committee of directors by either name or title. All such correspondence should be sent to the Board at c/o Corporate Secretary, MSCI Inc., 7 World Trade Center, 250 Greenwich Street, 49th Floor, New York, New York 10007. The Board has instructed the Corporate Secretary to review correspondence directed to the Board and, at the Corporate Secretary's discretion, to forward items that the Corporate Secretary deems to be appropriate for the Board's consideration.

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The Board may amend these Policies from time to time. To the extent any portion of these Policies is considered illegal or unenforceable or conflicts with any applicable rules and regulations of the SEC, the NYSE or any other applicable laws and regulations, such portion shall be deemed ineffective, but will not invalidate any other portion of these Policies.

Annex A: Director Independence Standards

1. **Employment and commercial relationships affecting independence.**

   A. **Current Relationships.** A director will not be independent if: (i) the director is a current partner or current employee of MSCI's internal or external auditor; (ii) an immediate family member of the director is a current partner of MSCI's internal or external auditor; (iii) an immediate family member of the director is a current employee of MSCI's internal or external auditor and personally works on MSCI's audit or assurance or tax compliance matters; (iv) the director is a current employee, or an immediate family member of the director is a current executive officer, of an entity that has made payments to, or received payments from, MSCI for property or services in an amount which, in any of the last three fiscal years, exceeds the greater of $1 million or 2% of such other company's consolidated gross revenues; (v) the director is an employee of MSCI or an immediate family member of the director is an executive officer of MSCI; or (vi) an MSCI executive officer is on the compensation committee of the board of directors of a company that employs the MSCI director or an immediate family member of the director as an executive officer.

   B. **Relationships within Preceding Three Years.** A director will not be independent if, within the preceding three years: (i) the director was an employee of MSCI or an immediate family member was an executive officer of MSCI; (ii) the director or an immediate family member of the director (a) was a partner or employee of MSCI's internal or external auditor and (b) personally worked on MSCI's audit within that time; (iii) the director or an immediate family member of the director received more than $120,000 in direct compensation in any twelve-month period from MSCI, other than director and committee fees and pension or other forms of deferred compensation for prior service (provided such compensation is not contingent in any way on continued service); or (iv) an MSCI executive officer was on the compensation committee of the board of directors of a company that concurrently employed the MSCI director or an immediate family member of the director as an executive officer.

   C. **Compensation Committee Members.** In addition to the provisions of Section 1. A and B above, in determining the independence of any director who will serve on MSCI's Compensation Committee, the Board will consider all factors specifically relevant to determining whether such director has a relationship with MSCI which is material to that director's ability to be independent from management in connection with the duties of a Compensation Committee member, including, but not limited to: (i) the source of the compensation of such director, including any consulting, advisory or other compensatory fee paid by MSCI and (ii) whether such director is affiliated with MSCI or any of its subsidiaries or affiliates.

In connection with any appointment to the Compensation Committee, the Board will also consider whether the director meets the requirements of a "non-employee director" for purposes of Section 16(b) of the Securities Exchange Act of 1934, as amended.

2. Relationships not deemed material for purposes of director independence.

In addition to the provisions of Section 1 above, each of which must be fully satisfied with respect to each independent director, the Board must affirmatively determine that the director has no material relationship with MSCI. To assist the Board in this determination, and as permitted by the NYSE's Listed Company Manual (in accordance with the Commentary thereto), the Board has adopted the following categorical standards of relationships that are not considered material for purposes of determining a director's independence. Any determination of independence for a director that does not meet these categorical standards will be based upon all relevant facts and circumstances and the Board shall disclose the basis for such determination in the Company's proxy statement.

A. Equity Ownership. A relationship arising solely from a Director's ownership of an equity or limited partnership interest in a party that engages in a transaction with MSCI, so long as such director's ownership interest does not exceed 5% of the total equity or partnership interests in that other party.

B. Other Directorships. A relationship arising solely from a director's position as (i) director or advisory director (or similar position) of another company or for-profit corporation or organization that engages in a transaction with MSCI or (ii) director or trustee (or similar position) of a tax exempt organization that engages in a transaction with MSCI (other than a charitable contribution to that organization by MSCI).

C. Ordinary Course of Business. A relationship arising solely from transactions (including, but not limited to, providing data or other products or services to MSCI or licensing products or services from MSCI), between MSCI and a director or company of which a director is an executive officer, employee or owner of 5% or more of the equity of that company, if such transactions are made in the ordinary course of business and on terms and conditions and under circumstances that are substantially similar to those prevailing at the time for comparable transactions, products or services for or with third parties with whom no such relationship exists.

D. Indebtedness. A relationship arising solely from a director's status as an executive officer, employee or owner of 5% or more of the equity of a company to which MSCI is indebted at the end of MSCI's preceding fiscal year, so long as the aggregate amount of the indebtedness of MSCI to such company is not in excess of 2% of MSCI's total consolidated assets at the end of MSCI's preceding fiscal year.

E. Charitable Contributions. A relationship arising solely from a director's status as an officer, employee, director or trustee of a tax exempt organization, and the discretionary charitable contributions by MSCI (directly or through any foundation or similar organization established by MSCI) to the organization are less than the greater of $1 million or 2% of the organization's consolidated gross revenues (as such term is construed by the NYSE for purposes of Section 303A.02(b)(v) of the Listed Company Manual). Any contributions that exceed such amounts shall be approved by the Governance Committee. Automatic matching of employee charitable contributions are not included in MSCI's contributions for this purpose.

F. Professional, Social and Religious Organizations and Educational Institutions. A relationship arising solely from a Director's membership in the same professional, social, fraternal or religious association or organization, or attendance at the same educational institution, as an executive officer.

G. Family Members. Any relationship or transaction between an immediate family member of a director and MSCI shall not be deemed a material relationship or transaction that would cause the director not to be independent if the standards in this Section 2 would permit the relationship or transaction to occur between the director and MSCI.

The term "immediate family member" in these Policies has the meaning set forth by the NYSE in Section 303A.02(b) of the Listed Company Manual and includes a person's spouse, parents, children, siblings, mothers- and fathers-in-law, sons- and daughters-in-law, brothers and sisters-in-law, and anyone (other than domestic employees) who shares such person's home.