

**AUSGROUP LIMITED**  
(Company Registration No.: 200413014R)  
(Incorporated in The Republic of Singapore)

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (“**AGM**”) of AusGroup Limited (the “**Company**”) will be convened and held by way of electronic means on Thursday, 20 October 2022 at 10.00 a.m. (Singapore time) for the following purposes:

**AS ORDINARY BUSINESS**

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the year ended 30 June 2022 together with the Auditors’ Report.

**(Resolution 1)**

2. To re-elect the following Directors of the Company retiring pursuant to Regulation 91 of the Constitution of the Company:

Mr Wu Yu Liang  
Mr Eng Chiaw Koon

**(Resolution 2 (a))**

**(Resolution 2 (b))**

*Mr Wu Yu Liang will, upon re-election as a Director of the Company, remain as Non-Executive Chairman and a member of the Audit Committee, the Nominating Committee and the Remuneration and Human Capital Committee and will be considered independent.*

*Mr Eng Chiaw Koon will, upon re-election as a Director of the Company, remain as a Non-Executive Director and will be considered non-independent.*

[See Explanatory Note (i)]

3. (i) That contingent upon the passing of Ordinary Resolution 2(a) above, shareholders to approve Mr Wu’s continued appointment as an Independent Director in accordance with Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST, and such Resolution shall remain in force until the earlier of the following: (i) Mr Wu’s retirement or resignation; or (ii) the conclusion of the third Annual General Meeting (“**AGM**”) following the passing of this Resolution.

**(Resolution 3A)**

(ii) That contingent upon the passing of Ordinary Resolutions 2(a) and 3A above, pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST, shareholders (excluding the Directors and the Chief Executive Officer (“**CEO**”) of the Company, and associates of such Directors and CEO) to approve Mr Wu’s continued appointment as an Independent Director, this Resolution to remain in force until the earlier of Mr Wu’s retirement or resignation; or the conclusion of the third AGM following the passing of this Resolution.

**(Resolution 3B)**

(iii) Pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST, shareholders to approve Ms Ooi Chee Kar’s continued appointment as an Independent Director, this Resolution to remain in force until the earlier of Ms Ooi’s retirement or resignation, or the conclusion of the third AGM following the passing of this Resolution.

**(Resolution 4A)**

(iv) That contingent upon the passing of Ordinary Resolution 4A above, pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST, shareholders (excluding the Directors and the Chief Executive Officer (“**CEO**”) of the Company, and associates of such Directors and CEO) to approve Ms Ooi’s continued appointment as an Independent Director, this Resolution to remain in force until the earlier of Ms Ooi’s retirement or resignation; or the conclusion of the third AGM following the passing of this Resolution.

**(Resolution 4B)**

[See Explanatory Note (ii)]

4. To approve the payment of Directors' fees of up to S\$380,000 for the year ending 30 June 2023, to be paid quarterly in arrears (2022: up to S\$430,000). **(Resolution 5)**
5. To re-appoint KPMG LLP as the Auditor of the Company and to authorise the Directors of the Company to fix its remuneration. **(Resolution 6)**
6. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

## AS SPECIAL BUSINESS

To consider and if thought fit, to pass with or without modifications, the following resolutions as Ordinary Resolutions:

### 7. **Authority to issue shares**

That pursuant to Section 161 of the Companies Act, 1967 of Singapore and the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the Directors of the Company be authorised and empowered to:

- (a) (i) issue shares in the Company ("**shares**") whether by way of rights, bonus or otherwise; and/or
  - (ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares,
- at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and
- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
  - (a) new shares arising from the conversion or exercise of any convertible securities which were issued and are outstanding or subsisting at the time of the passing of this Resolution;
  - (b) new shares arising from exercising share options or vesting of share awards which were issued and are outstanding or subsisting at the time of the passing of this Resolution; and

(c) any subsequent bonus issue, consolidation or subdivision of shares;

and, in sub-paragraph (1) above and this sub-paragraph (2), “subsidiary holdings” has the meaning given to it in the Listing Manual of the SGX-ST;

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting (“**AGM**”) of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.

**(Resolution 7)**

[See Explanatory Note (iii)]

**8. Authority to issue shares under the AusGroup Employee Share Option Scheme**

That pursuant to Section 161 of the Companies Act, 1967 of Singapore, the Directors of the Company be and are hereby authorised to grant options in accordance with the rules and provisions of the AusGroup Employee Share Option Scheme (the “**AusGroup ESOS**”), and to allot and issue from time to time such number of fully paid-up shares as may be required to be allotted and issued pursuant to the exercise of the options under the AusGroup ESOS, provided that the aggregate number of shares available under the AusGroup ESOS, when added to all shares, options or awards granted under any other share option scheme, share award scheme or share incentive scheme of the Company then in force, shall not exceed 15% of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.

**(Resolution 8)**

[See Explanatory Note (iv)]

**9. Authority to issue shares under the AusGroup Performance Share Plan**

That pursuant to Section 161 of the Companies Act, 1967 of Singapore, the Directors of the Company be and are hereby authorised to grant awards in accordance with the rules and provisions of the AusGroup Performance Share Plan (the “**AusGroup PSP**”), and to allot and issue from time to time such number of fully paid-up shares as may be required to be allotted and issued pursuant to the vesting of awards under the AusGroup PSP, provided that the aggregate number of shares available under the AusGroup PSP, when added to all shares, options or awards granted under any other share option scheme, share award scheme or share incentive scheme of the Company then in force, shall not exceed 15% of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.

**(Resolution 9)**

[See Explanatory Note (v)]

By Order of the Board

Leong Chang Hong  
Secretary  
Singapore, 4 October 2022

## Explanatory Notes:

- (i) Detailed information on directors who are seeking re-appointment under the Ordinary Resolutions 2(a) to 2(b) (including information as set out in Appendix 7.4.1 of the Listing Manual of the SGX-ST) can be found under “Board of Directors” in the Company’s Annual Report 2022 and the “Additional Information on Directors Seeking Re-appointment”.
- (ii) Ordinary Resolutions 3A, 3B, 4A and 4B are proposed for the purposes of Rule 210(5)(d)(iii) of the Listing Rules of the SGX-ST which took effect on 1 January 2022.

Rule 210(5)(d)(iii) of the Listing Rules provides that a Director will not be independent if he/she has been a Director for an aggregate period of more than nine (9) years and his/her continued appointment as an Independent Director has not been sought and approved in separate resolutions by (a) all shareholders; and (b) shareholders excluding the Directors and the CEO of the Company, and their respective associates (as defined in the Listing Rules of the SGX-ST) (“**Two-Tier Voting**”). Such resolutions may remain in force until the earlier of the retirement or resignation of the Director or the conclusion of the third AGM of the Company following the passing of the resolutions.

Messrs Wu Yu Liang and Ooi Chee Kar were appointed as Independent Directors of the Company on 20 May 2014 and 17 January 2014 and would have served on the Board beyond nine (9) years on 21 May 2023 and 18 January 2023 respectively. The Company is seeking the requisite approval from shareholders under Rule 210(5)(d)(iii) of the Listing Rules for Messrs Wu and Ooi continued appointment as Independent Directors from 21 May 2023 and 18 January 2023 respectively. In the case if Messrs Wu and Ooi does not obtain a majority of shareholders’ approval through the Two-Tier Voting, they will cease to be considered independent for the purpose of 210(5)(d)(iii) of the Listing Rules on 21 May 2023 and 18 January 2023 respectively and will be re-designated as a Non-Executive Non-Independent Directors of the Company.

- (iii) The Ordinary Resolution 7, if passed, will empower the Directors of the Company, effective until the conclusion of the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares, make or grant Instruments convertible into shares and to issue shares pursuant to such Instruments, up to a number not exceeding, in total, 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 20% may be issued other than on a pro-rata basis to shareholders.

For determining the aggregate number of shares that may be issued, the total number of issued shares (excluding treasury shares and subsidiary holdings) will be calculated based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and are outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.

- (iv) The Ordinary Resolution 8, if passed, will empower the Directors of the Company, effective until the conclusion of the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, to issue shares in the Company pursuant to the exercise of options granted or to be granted under the AusGroup ESOS, provided always that the aggregate number of ordinary shares which may be issued pursuant to the AusGroup ESOS and any other share based schemes shall not exceed 15% of the total number of issued shares of the Company excluding treasury shares and subsidiary holdings from time to time.
- (v) The Ordinary Resolution 9, if passed, will empower the Directors of the Company, effective until the conclusion of the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, to issue shares in the Company pursuant to the vesting of awards granted or to be granted under the AusGroup PSP, provided always that the aggregate number of shares to be issued in respect of the AusGroup PSP and any other share based schemes shall not exceed 15% of the total number of issued shares of the Company (excluding treasury shares and subsidiary holdings) from time to time.

## Notes:

1. The Company's AGM is being convened, and will be held, by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020.
2. Printed copies of this Notice of AGM dated 4 October ("**AGM Notice**"), Proxy Form and the Company's FY2022 Annual Report **will not** be mailed to shareholders, instead, these documents will be available to shareholders by way of electronic means via publication on SGXNet at the URL <https://www.sgx.com/securities/company-announcements> and the Company's website at the URL <https://www.ausgrouppltd.com/investor-centre/>.
3. **Shareholders will not be able to attend the AGM in person.** Alternative arrangements have been put in place to allow shareholders to participate in the AGM by way of: (i) watching and/or listening to the AGM proceedings via electronic means (including arrangements by which the AGM can be electronically accessed via "live" audio-visual webcast and "live" audio-only stream); (ii) submission of questions to the Chairman of the AGM in advance of the AGM, addressing of substantial and relevant questions at least 48 hours prior to the closing date and time for the lodgment of the proxy forms to facilitate shareholders' votes and to allow shareholders to make an informed decision on the ordinary resolutions to be tabled at the AGM.
4. **Pre-registration**

Shareholders, including CPF and/or SRS investors, may begin to pre-register to watch the live audio-visual webcast or listen to the live audio-only stream of the AGM proceedings via the Company's pre-registration website at the URL <https://conveneagm.com/sq/ausgroup2022> ("**Registration Link**") from now till **10.00 a.m. on , 17 October 2022** to enable the Company to verify their status as shareholders.

Following the verification, authenticated shareholders will receive a confirmation email which will contain their login credentials and the instructions to access the live audio-visual webcast and a telephone number to access the live audio-only stream of the AGM proceedings. Shareholders who do not receive the confirmation email by 10.00 a.m. on 19 October 2022, but have registered by 10.00 a.m. on 17 October 2022 deadline should contact the Company's Share Registrar at [qpb@mncsingapore.com](mailto:qpb@mncsingapore.com).

Shareholders will be able to observe the live audio-visual webcast of AGM proceedings via mobile phones, tablets or computers or listen to the live audio-only stream of AGM proceedings via telephone.

**Deadline to pre-register: By 10.00 a.m. on 17 October 2022.**

Investors who hold shares of the Company through a relevant intermediary (as defined below), other than CPF or SRS investors, **will not** be able to pre-register via the above-mentioned pre-registration website for the live audio-visual webcast or audio-only stream of the AGM proceedings. Such investors who wish to participate in the AGM via electronic means should contact their relevant intermediary through which they hold such shares as soon as possible in order for the necessary arrangements to be made for their participation in the AGM.

"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act:

- (a) a banking corporation licensed under the Banking Act 1970 of Singapore, or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or
- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 of Singapore, and who holds shares in that capacity; or
- (c) the Central Provident Fund Board ("**CPF Board**") established by the Central Provident Fund Act 1953 of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest

standing to the credit of members of the Central Provident Fund, if the CPF Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

## 5. Submission of questions

Shareholders (including CPF and SRS investors) and, where applicable, appointed proxy(ies), who participate by way of observing the “live” audio-visual webcast or “live” audio-only stream of the AGM proceedings may ask text-based questions live and online (in real time) during the AGM, by typing in and submitting their questions via the “live” chat function via the online platform hosting the audio-visual webcast.

The Directors will endeavour to address as many substantial and relevant questions submitted online as possible during the AGM. However, Shareholders should note that there may not be sufficient time available at the AGM to address all questions raised. Please note that questions individual responses will not be sent to Shareholders.

Alternatively, Shareholders (including CPF and SRS investors) may pre-submit questions relating to the Ordinary Resolutions proposed as set out in the Notice of AGM by (a) email to [agm@ausgrouppltd.com](mailto:agm@ausgrouppltd.com), or (b) submitting by post to the Company’s Share Registrar, M & C Services Private Limited at 112 Robinson Road #05-01 Singapore 068902, or (c) the Registration Link, by 10.00 a.m. on 12 October 2022.

For questions submitted in advance of the AGM, the Company will provide responses to all questions which are substantial and relevant to the Ordinary Resolutions by publication on the SGXNET and the Company’s website at <https://www.ausgrouppltd.com> by 10.00 a.m. on 14 October 2022, which at least 48 hours prior to the closing date and time for the lodgment of the proxy forms to facilitate Shareholders’ votes and to allow Shareholders to make an informed decision on the Ordinary Resolution to be tabled at the AGM.

**Deadline to submit questions: By 10.00 a.m. on 12 October 2022.**

## 6. Submission of Proxy Form

Shareholders (whether individual or corporate) who wish to exercise his/her/its voting rights at the AGM may appoint a proxy(ies) (other than the Chairman of the AGM) to attend, speak and vote on his/her/its behalf at the AGM by completing and submitting to the Company the Proxy Form.

### Specific Voting Instruction

- (a) (where the member is an individual) vote “live” via electronic means at the AGM, or (where the member is an individual or a corporate) appoint a proxy(ies) (other than the Chairman of the AGM) to vote “live” via electronic means at the AGM on his/her/its behalf; or
- (b) (where the member is an individual or a corporate) submit a Proxy Form (in advance of the AGM) appointing the Chairman of the AGM to cast votes, or abstain from voting, on their behalf. Please note that the proxy must be directed, i.e., the shareholder must indicate for the resolution whether the Chairman of the AGM is directed to vote “for” or “against” or “abstain” from voting.

Shareholders who hold shares of the Company through a relevant intermediary (as defined above), including CPF or SRS investors who wish to appoint the Chairman of the AGM as their proxy should approach their relevant intermediary through which they hold such shares or their respective CPF Agent Banks or SRS Operators to submit their votes by **5.00 p.m. on Tuesday, 10 October 2022**, being 7 working days before the date of the AGM, in order to allow sufficient time for their respective relevant intermediaries to in turn submit a Proxy Form to appoint the Chairman of the AGM to vote on their behalf by the cut-off date.

The Proxy Form must be submitted in the following manner **by 10.00 a.m. on 17 October 2022**, being not less than **seventy-two (72) hours** before the time appointed for holding the AGM:

- (a) **If submitted electronically**, be submitted via the pre-registration website at the URL <https://conveneagm.com/sg/ausgroup2022>, or by email at [gpb@mncsingapore.com](mailto:gpb@mncsingapore.com) by enclosing a signed PDF copy of the Proxy Form; or
- (b) **if submitted by post**, be deposited at the office of the Company's Share Registrar, M & C Services Private Limited at 112 Robinson Road #05-01 Singapore 068902.

A Shareholder who wishes to submit a Proxy Form must first download, complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it electronically via the pre-registration website or by email to the email address provided above.

**Deadline to submit Proxy Form: By 10.00 a.m. on 17 October 2022.**

The Chairman of the AGM, as proxy, need not be a member of the Company. If the appointor is a corporation, the Proxy Form must be executed under seal or the hand of its duly authorised officer of attorney.

#### 7. **Minutes of AGM**

The Company will, within one month after the date of the AGM, publish the minutes of the AGM on SGXNet and the Company's website, and the minutes will include the responses to substantial and relevant questions referred to above.

- 8. All documents and information relating to the business of the AGM (including the Annual Report, this Notice of AGM and the Proxy Form) have been published on SGXNet website at the URL <https://www.sgx.com/securities/company-announcements> and the Company's website at the URL <https://www.ausgrouppltd.com/investor-centre/>.

#### **Personal Data Privacy:**

By (a) submitting the Proxy Form appointing the Chairman of the AGM or others to attend, speak and vote at the AGM and/or any adjournment thereof, (b) completing the pre-registration in accordance with this notice, or (c) submitting any question prior to the AGM in accordance with this notice, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the following purposes:

- (i) processing, administration and analysis by the Company (or its agents or service providers) of Proxy Forms appointing the Chairman of the AGM or others as proxy(ies) for the AGM (including any adjournment thereof);
- (ii) processing of the pre-registration for purposes of granting access to members to the "live" audio-visual webcast or "live" audio-only stream of the AGM proceedings and providing them with any technical assistance where necessary;
- (iii) addressing substantial and relevant questions from members received before the AGM and if necessary, following up with the relevant members in relation to such questions;
- (iv) preparation and compilation of the attendance lists, proxy lists, minutes (including questions and answers) and other documents relating to the AGM (including any adjournment thereof); and
- (v) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.