

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 of AusGroup Limited (the “**Company**”) will be convened and held by way of electronic means on Thursday, 22 October 2020 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 2020 together with the Auditors’ Report. **(Resolution 1)**

2. To re-elect the following Directors of the Company retiring pursuant to Regulations 91 and 97 of the Constitution of the Company respectively:

Mr Wu Yu Liang	[Retiring under Regulation 91]	(Resolution 2 (a))
Mr Chew Heng Ching	[Retiring under Regulation 91]	(Resolution 2 (b))
Mr Shane Francis Kimpton	[Retiring under Regulation 91]	(Resolution 2 (c))
Mr Toh Shi Jie	[Retiring under Regulation 97]	(Resolution 2 (d))

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, Nominating Committee and Remuneration and Human Capital Committee and will be considered independent.

Mr Chew Heng Ching will, upon re-election as a Director of the Company, remain as Chair of the Nominating Committee and Remuneration and Human Capital Committee and a member of the Audit Committee and will be considered independent.

Mr Shane Francis Kimpton will, upon re-election as a Director of the Company, remain as Managing Director and Chief Executive Officer and will be considered non-independent.

Mr Toh Shi Jie 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. To approve the payment of Directors’ fees of up to S\$450,000 for the year ending 30 June 2021, to be paid quarterly in arrears (2020: up to S\$450,000). **(Resolution 3)**
4. To re-appoint KPMG LLP as the Auditor of the Company and to authorise the Directors of the Company to fix its remuneration. **(Resolution 4)**
5. 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:

6. Authority to issue shares

That pursuant to Section 161 of the Companies Act, Chapter 50 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 one hundred per centum (100%) 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 of the Company

or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.

(Resolution 5)

[See Explanatory Note (ii)]

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

That pursuant to Section 161 of the Companies Act, Chapter 50 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 Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.

(Resolution 6)

[See Explanatory Note (iii)]

8. Authority to issue shares under the AusGroup Performance Share Plan

That pursuant to Section 161 of the Companies Act, Chapter 50 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 Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.

(Resolution 7)

[See Explanatory Note (iv)]

By Order of the Board

Kim Yi Hwa
Secretary
Singapore,

7 October 2020

Explanatory Notes:

- (i) Detailed information on directors who are seeking re-election (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 2020 and the “Additional Information on Directors Seeking Re-election”.

- (ii) The Ordinary Resolution 5, if passed, will empower the Directors of the Company, effective until the conclusion of the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting 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, 100% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (“**Enhanced Share Issue Limit**”), 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.

The authority for the Enhanced Share Issue Limit mandate is pursuant to the SGX-ST news release of 8 April 2020 titled “SGX RegCo announces measures to support issuers amid challenging COVID-19 business climate”. The Enhanced Share Issue Limit mandate may be renewed at the Annual General Meeting of the Company next year and is only valid until 31 December 2021, by which date the shares issued pursuant to such mandate must be listed and no further shares shall be issued under such mandate.

The Board of Directors is of the view that the Enhanced Share Issue Limit mandate is in the interest of the Company and its shareholders in the event that the COVID-19 situation evolves before the next Annual General Meeting of the Company to such an extent that a 50% limit for pro rata issue of shares is not sufficient to meet the Company’s needs. If such circumstances were to occur and there was no Enhanced Share Issue Limit mandate in place, fund raising efforts would be unnecessarily hampered and compromised by the time needed to obtain shareholders’ approval to issue shares above the 50% threshold. The Enhanced Share Issue Limit mandate will provide the Company with an option to strengthen its balance sheet, if required and the flexibility to raise funds expediently, if required.

- (iii) The Ordinary Resolution 6, if passed, will empower the Directors of the Company, effective until the conclusion of the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting 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.
- (iv) The Ordinary Resolution 7, if passed, will empower the Directors of the Company, effective until the conclusion of the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting 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 Annual General Meeting (the “**Meeting**”) is being convened, and will be held, by 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. This Notice is sent to members by 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/>. **Printed copies of this Notice will not be sent to members.**

2. **Shareholders will not be able to attend the Meeting in person.** Alternative arrangements relating to attendance at the Meeting via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions in advance of the Meeting, addressing of substantial and relevant questions and voting by appointing the Chairman of the Meeting as proxy at the Meeting, are set out below.

3. **Pre-registration**

Shareholders and CPF/SRS investors must pre-register at the pre-registration website at <https://agm.conveneagm.com/ausgroup> from now till 10.00 a.m. on 19 October 2020 to enable the Company to verify their status as Shareholders.

Following the verification, authenticated persons will receive a confirmation email which will contain the instructions to access the live audio-visual webcast and a telephone number to access the live audio-only stream of the Meeting proceedings.

Persons who do not receive the confirmation email by 10.00 a.m. on 21 October 2020, but have registered by 10.00 a.m. on 19 October 2020 deadline should contact the Share Registrar at gpb@mncsingapore.com.

Deadline to pre-register: By 10.00 a.m. on 19 October 2020.

Investors holding shares through relevant intermediaries (other than CPF/SRS investors) will not be able to pre-register at <https://agm.conveneagm.com/ausgroup> for the live audio-visual webcast or live audio-only stream of the Meeting. Such investors who wish to participate in the Meeting via electronic means should instead contact the relevant intermediary through which they hold such shares as soon as possible to make the necessary arrangements for them to participate in the Meeting.

“**Relevant intermediary**” has the meaning ascribed to it in Section 181 of the Companies Act, Chapter 50 of Singapore.

4. **Submission of questions in advance of the Meeting**

Shareholders will not be able to ask questions at the Meeting during the live audio-visual webcast or live audio-only stream. Shareholders may submit questions related to the resolutions to be tabled for approval at the Meeting to the Chairman of the Meeting, in advance of the Meeting, in the following manner by 10.00 a.m. on 19 October 2020:

- (a) via the pre-registration website at <https://agm.conveneagm.com/ausgroup>;
- (b) by email to the Company at agm@ausgrouppltd.com; or
- (c) if submitted by post, be deposited at the Share Registrar's Office of the Company at 112 Robinson Road #05-01 Singapore 068902.

Shareholders who submit questions via email or by post to the Company must provide the following information:

- (1) the Shareholder's full name;
- (2) the Shareholder's address; and
- (3) the manner in which the Shareholder holds shares in the Company (e.g. via CDP, CPF or SRS).

Please note that the Company will not be able to answer questions from Shareholders who provide insufficient details to enable the Company to verify his/her/its shareholder status.

In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for Shareholders to submit questions by post, Shareholders are strongly encouraged to submit questions electronically via the pre-registration website or by email.

Deadline to submit questions: By 10.00 a.m. on 19 October 2020.

5. Appointment of Proxy, Proxy Form and voting at the Meeting

If a Shareholder (whether individual or corporate) wishes to exercise his/her/its voting rights at the Meeting, he/she/it must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the Meeting. The Proxy Form is available on SGX website at <https://www.sgx.com/securities/company-announcements> and the Company's website at <https://www.ausgroup.com/investor-centre/>. Printed copies of the Proxy Form will **not** be sent to Shareholders.

In appointing the Chairman of the Meeting as proxy, a Shareholder must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

CPF or SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) working days before the Meeting (i.e. by 5.00 p.m. on 12 October 2020) in order to allow sufficient time for their respective relevant intermediaries to in turn submit a proxy form to appoint the Chairman of the Meeting to vote on their behalf by the cut-off date.

The Chairman of the Meeting, as proxy, need not be a member of the Company.

The Proxy Form must be submitted to the Company in the following manner:

- (a) if electronically, be submitted via the pre-registration website at <https://agm.conveneagm.com/ausgroup>, or by email at gpb@mncsingapore.com; or
- (b) if submitted by post, be deposited at the Share Registrar's Office of the Company at 112 Robinson Road #05-01 Singapore 068902,

in either case, by 10.00 a.m. on 19 October 2020, being 72 hours before the time appointed for holding the Meeting.

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

In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for Shareholders to submit completed Proxy Forms by post, Shareholders are strongly encouraged to submit completed Proxy Forms electronically via the pre-registration website or by email.

Deadline to submit Proxy Form: By 10.00 a.m. on 19 October 2020.

Please note that Shareholders will **not** be able to vote through the live audio-visual webcast or live audio-only stream of the Meeting and can only vote through the submission of proxy forms which are required to be submitted in accordance with the foregoing paragraphs.

6. Addressing of questions

The Company will address all substantial and relevant questions submitted in advance of the Meeting during the Meeting through the live audio-visual webcast or live audio-only stream or will publish the responses to all substantial and relevant questions on SGXNet and the

Company's website prior to the Meeting, depending upon the number of questions that the Company receives.

7. Minutes of Meeting

The Company will, within one month after the date of the Meeting, publish the minutes of the Meeting 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 Meeting (including the Annual Report, this Notice of Meeting and the instrument appointing a proxy) have been published on SGX website at <https://www.sgx.com/securities/company-announcements> and the Company's website at <https://www.ausgrouppltd.com/investor-centre/>.

Personal Data Privacy:

By submitting personal data to the Company (or its agents) or an instrument appointing the Chairman of the Meeting to attend, speak and vote at the Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of the appointment of the Chairman of the Meeting as proxy for the Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines, and recording and transmitting images and voice recordings when broadcasting the proceedings of the Meeting through a live audio-visual webcast or live audio-only stream.