AUSGROUP LIMITED
(Company Registration No.: 200413014R)
(Incorporated in Singapore)

MINUTES OF ANNUAL GENERAL MEETING
CONVENED AND HELD BY WAY OF ELECTRONIC MEANS ON THURSDAY, 20 OCTOBER 2022

DETAIL	:	*Held by way of electronic means*
DATE	:	Thursday, 20 October 2022
TIME	:	10.00 a.m.
PRESENT	:	**Directors** Mr Wu Yu Liang – Independent Director and Non-Executive Chairman Mr Shane Francis Kimpton – Managing Director & Chief Executive Officer ("**CEO**") Ms Ooi Chee Kar – Independent and Non-Executive Director Mr Chew Heng Ching – Independent and Non-Executive Director Mr Eng Chiaw Koon – Non-Independent and Non-Executive Director Mr Poh Boon Kher, Melvin – Non-Independent and Non-Executive Director
IN ATTENDANCE	:	Mr Christian Johnstone – Chief Financial Officer ("**CFO**") Ms Joardaan Nadia– Audit Partner, KPMG LLP Mr Adrian Loo - Audit Partner, KPMG LLP Mr Leong Chang Hong – Company Secretary Jonathan Lee – From the Company Secretary's Office Loke Yong Ming - From the Company Secretary's Office
SHAREHOLDERS AND OTHER INVITEES	:	As set out in the attendance record maintained by the Company.
CHAIRMAN OF MEETING	:	Mr Wu Yu Liang ("**Chairman**")

CHAIRMAN

Mr Wu Yu Liang, Chairman of the Board, took the chair of the Annual General Meeting ("**AGM**" or "**Meeting**") and extended a warm welcome to all present and acknowledged the attendance of shareholders at the AGM by way of electronic means.

QUORUM

As a quorum was present, the Chairman declared the AGM open at 10.00 a.m. Shareholders who accessed the AGM electronically were treated as present and named in the attendance.

Chairman introduced the Directors, CFO and the Audit Partner representing the Company's auditor, KPMG LLP, who were present at the AGM through electronic means.

INTRODUCTION / VOTING PROCESS

Chairman informed the shareholders that:

(i) This was the Company's third year conducting its AGM via a virtual platform as part of the Company's effort to minimise the physical interactions and COVID-19 transmission risk as well as to ensure the safety and health of all shareholders;

(ii) In the Company's Notice of AGM announced via SGXNet on 4 October 2022, the Company had informed its shareholders to submit their proxy forms as their proxy to cast votes on their behalf and also their questions in relation to the agenda of the AGM by the submission deadline of 17 October 2022, 10.00 a.m.;

(iii) In his capacity as the Chairman of the Meeting, he had been appointed as proxy by some shareholders and would be voting in accordance with their instructions;

(iv) Agile 8 Solutions Pte Ltd had been appointed as Scrutineers for the poll. The validity of the proxy forms received by the Company from the shareholders up to the submission deadline had been reviewed and the votes from all such valid proxy forms have been counted and verified by the Scrutineers.

PRESENTATION BY CEO AND CFO

The Chairman invited Mr Shane Kimpton, CEO, and Mr Christian Johnstone, CFO, to deliver a presentation on the review of the Group financial and operational performance for the financial year ended 30 June 2022. The CEO and CFO delivered the presentation and addressed the questions received from the shareholders.

The Chairman thanked the CEO and the CFO for their presentation and continued with the proceedings.

NOTICE

The Notice of the AGM dated 4 October 2022, which had been made available to shareholders by way of electronic means via publication on SGXNet and the Company's website for the requisite period, was taken as read.

Chairman informed that all motions would be proposed by him in his capacity as Chairman of the Meeting and there would be no calling of seconder.

VOTING PROCESS

Chairman informed the Meeting that the resolutions as set out in the Notice be voted by way of poll. The shareholders were required to vote "live" by casting the votes in real time for the resolution tabled at the Meeting. This was in accordance with the Company's Constitution and also complied with the requirement of the Listing Manual of the Singapore Exchange Securities Trading Limited for all listed companies to conduct voting by poll for all general meetings.

ORDINARY BUSINESS:

1. DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS – ORDINARY RESOLUTION 1

The Chairman informed that Ordinary Resolution 1 was to receive and adopt the Directors' Statement and the Audited Financial Statements for the year ended 30 June 2022, together with the Auditors' Report thereon.

The Chairman proposed the motion for the resolution and invited shareholders to raise questions regarding the resolution.

There was no question raised by the shareholders during the meeting.

The votes of shareholders who had cast their votes "live" had been counted and verified by the Scrutineers from Agile 8 Solutions Pte Ltd. The results of Ordinary Resolution 1 taken on a poll were as follows:

Total no. of valid votes cast	No. of votes "FOR"	% "FOR"	No. of votes "AGAINST"	% "AGAINST"
1,229,017,361	1,227,461,261	99.87	1,555,100	0.13

The Chairman declared the motion carried and it was **RESOLVED**:

"That the Directors' Statement and the Audited Financial Statements of the Company for the year ended 30 June 2022 together with the Auditors' Report be received and adopted."

Mr Wu Yu Liang passed the chair to Mr Kimpton to conduct the proceedings for the next agenda.

2. RE-ELECTION OF MR WU YU LIANG AS A DIRECTOR – ORDINARY RESOLUTION 2(a)

Mr Kimpton informed that Ordinary Resolution 2(a) was to deal with the re-election of Mr Wu Yu Liang, who was retiring as a Director of the Company under Regulation 91 of the Company's Constitution. Mr Wu had signified his consent to continue in office.

Mr Kimpton, as Chairman of the Meeting, proposed the motion for the resolution and invited shareholders to raise questions regarding the resolution.

There was no question raised by the shareholders during the meeting.

The votes of shareholders who had cast their votes "live" had been counted and verified by the Scrutineers from Agile 8 Solutions Pte Ltd. The results of Ordinary Resolution 2(a) taken on a poll were as follows:

Total no. of valid votes cast	No. of votes "FOR"	% "FOR"	No. of votes "AGAINST"	% "AGAINST"
1,206,111,211	1,204,526,111	99.87	1,585,100	0.13

Mr Kimpton declared the motion carried and it was **RESOLVED**:

"That Mr Wu Yu Liang be re-elected as a Director of the Company."

Mr Wu, upon re-election as a Director of the Company, remained as Non-Executive Chairman and a member of the Audit Committee, Nominating Committee and Remuneration and Human Capital Committee and was considered independent.

Mr Kimpton returned the chairmanship to Mr Wu to conduct the next agenda of the AGM.

3. RE-ELECTION OF MR ENG CHIAW KOON AS A DIRECTOR – ORDINARY RESOLUTION 2(b)

Mr Eng Chiaw Koon, who was retiring as a Director of the Company under Regulation 91 of the Company's Constitution, had signified his consent to continue in office.

The Chairman proposed the motion for the resolution and invited shareholders to raise questions regarding the resolution.

There was no question raised by the shareholders during the meeting.

The votes of shareholders who had cast their votes "live" had been counted and verified by the Scrutineers from Agile 8 Solutions Pte Ltd. The results of Ordinary Resolution 2(b) taken on a poll were as follows:

Total no. of valid votes cast	No. of votes "FOR"	% "FOR"	No. of votes "AGAINST"	% "AGAINST"
1,206,111,211	1,204,526,111	99.87	1,585,100	0.00

The Chairman declared the motion carried and it was **RESOLVED**:

"That Mr Eng Chiaw Koon be re-elected as a Director of the Company."

Mr Eng, upon re-election as a Director of the Company, remained as Non-Executive Director and was considered non-independent.

Mr Wu Yu Liang passed the chair to Mr Kimpton to conduct the proceedings for the next agenda.

4. APPROVAL OF MR WU YU LIANG'S CONTINUED APPOINTMENT AS AN INDEPENDENT DIRECTOR BY SHAREHOLDERS – ORDINARY RESOLUTION 3A

Mr Kimpton informed that upon the passing of the Ordinary Resolution 2 (a) above, Ordinary Resolution 3A was to deal with the approval of Mr Wu Yu Liang's continued appointment as an Independent Director by Shareholders.

Mr Kimpton proposed the motion for the resolution and invited shareholders to raise questions regarding the resolution and no question was raised by the shareholders during the meeting.

The votes of shareholders who had cast their votes "live" had been counted and verified by the Scrutineers from Agile 8 Solutions Pte Ltd. The results of Ordinary Resolution 3A taken on a poll were as follows:

Total no. of valid votes cast	No. of votes "FOR"	% "FOR"	No. of votes "AGAINST"	% "AGAINST"
1,206,111,211	1,204,526,111	99.87	1,585,100	0.13

Mr Kimpton declared the motion carried and it was **RESOLVED**:

"That Mr Wu Yu Liang will continued as an Independent Director of the Company."

5. APPROVAL OF MR WU YU LIANG'S CONTINUED APPOINTMENT AS AN INDEPENDENT DIRECTOR BY SHAREHOLDERS (EXCLUDING DIRECTORS, CHIEF EXECUTIVE OFFICER AND THEIR ASSOCIATES – ORDINARY RESOLUTION 3B

Mr Kimpton informed that upon the passing of the Ordinary Resolution 2(a) and 3(a) above, Ordinary Resolution 3B was to deal with the approval of Mr Wu Yu Liang's continued appointment as an Independent Director by Shareholders (excluding Directors, Chief Executive Officer and their associates).

Mr Kimpton proposed the motion for the resolution and invited shareholders to raise questions regarding the resolution and was no question was raised by the shareholders during the meeting.

The votes of shareholders who had cast their votes "live" had been counted and verified by the Scrutineers from Agile 8 Solutions Pte Ltd. The results of Ordinary Resolution 3B taken on a poll were as follows:

Total no. of valid votes cast	No. of votes "FOR"	% "FOR"	No. of votes "AGAINST"	% "AGAINST"
1,080,581,211	1,078,996,111	99.85	1,585,100	0.15

Mr Kimpton declared the motion carried and it was **RESOLVED**:

"That Mr Wu Yu Liang will continue as an Independent Director of the Company."

Mr Kimpton returned the chairmanship to Mr Wu to conduct the next agenda of the AGM.

6. APPROVAL OF MS OOI CHEE KAR'S CONTINUED APPOINTMENT AS AN INDEPENDENT DIRECTOR BY SHAREHOLDERS – ORDINARY RESOLUTION 4A

The Chairman informed that the Ordinary Resolution 4A was to deal with the approval of Ms Ooi Chee Kar's continued appointment as an Independent Director by Shareholders.

The Chairman proposed the motion for the resolution and invited shareholders to raise questions regarding the resolution and no question was raised by the shareholders during the meeting.

The votes of shareholders who had cast their votes "live" had been counted and verified by the Scrutineers from Agile 8 Solutions Pte Ltd. The results of Ordinary Resolution 4A taken on a poll were as follows:

Total no. of valid votes cast	No. of votes "FOR"	% "FOR"	No. of votes "AGAINST"	% "AGAINST"
1,206,111,211	1,204,526,111	99.87	1,585,100	0.13

The Chairman declared the motion carried and it was **RESOLVED**:

"That Ms Ooi Chee Kar will continue as an Independent Director of the Company."

7. APPROVAL OF MS OOI CHEE KAR'S CONTINUED APPOINTMENT AS AN INDEPENDENT DIRECTOR BY SHAREHOLDERS (EXCLUDING DIRECTORS, CHIEF EXECUTIVE OFFICER AND THEIR ASSOCIATES – ORDINARY RESOLUTION 4B

The Chairman informed that upon the passing of the Ordinary Resolution 4A above, Ordinary Resolution 4B was to deal with the approval of Ms Ooi Chee Kar's continued appointment as an

Independent Director by Shareholders (excluding Directors, Chief Executive Officer and their associates).

The Chairman proposed the motion for the resolution and invited shareholders to raise questions regarding the resolution and no question was raised by the shareholders during the meeting.

The votes of shareholders who had cast their votes "live" had been counted and verified by the Scrutineers from Agile 8 Solutions Pte Ltd. The results of Ordinary Resolution 4B taken on a poll were as follows:

Total no. of valid votes cast	No. of votes "FOR"	% "FOR"	No. of votes "AGAINST"	% "AGAINST"
1,080,581,211	1,078,996,111	99.85	1,585,100	0.15

The Chairman declared the motion carried and it was **RESOLVED**:

"That Ms Ooi Chee Kar will continue as an Independent Director of the Company."

8. DIRECTORS' FEES – ORDINARY RESOLUTION 5

The Directors had recommended the payment of Directors' fees of up to S$380,000 for the year ending 30 June 2023, to be paid quarterly in arrears.

The Chairman proposed the motion for the resolution and invited shareholders to raise questions to the board and management regarding the resolution.

The questions raised by the shareholders during the meeting were answered by the Board of Directors and was attached as "Appendix A".

The votes of shareholders who had cast their votes "live" had been counted and verified by the Scrutineers from Agile 8 Solutions Pte Ltd. The results of Ordinary Resolution 5 taken on a poll were as follows:

Total no. of valid votes cast	No. of votes "FOR"	% "FOR"	No. of votes "AGAINST"	% "AGAINST"
1,206,111,211	1,204,526,111	99.87	1,585,100	0.13

The Chairman declared the motion carried and it was **RESOLVED**:

"That the payment of Directors' fees of up to S$380,000 for the year ending 30 June 2023 to be paid quarterly in arrears be approved."

9. RE-APPOINTMENT OF AUDITOR – ORDINARY RESOLUTION 6

The retiring auditors of the Company, KPMG LLP, had expressed their willingness to continue in office.

The Chairman proposed the motion for the resolution and invited shareholders to raise questions to the board and management regarding the resolution.

The questions raised by the shareholders during the meeting are answered by the Board of

Directors and is attached as "Appendix A".

The votes of shareholders who had cast their votes "live" had been counted and verified by the Scrutineers from Agile 8 Solutions Pte Ltd. The results of Ordinary Resolution 6 taken on a poll were as follows:

Total no. of valid votes cast	No. of votes "FOR"	% "FOR"	No. of votes "AGAINST"	% "AGAINST"
1,206,111,211	1,204,526,111	99.87	1,585,100	0.13

The Chairman declared the motion carried and it was **RESOLVED**:

"That KPMG LLP be re-appointed as the Auditor of the Company until the conclusion of the next Annual General Meeting and that the Directors of the Company be authorised to fix its remuneration."

ANY OTHER BUSINESS

The Chairman informed shareholders that no notice of any other ordinary business to be transacted at the AGM and proceeded to deal with the special business of the AGM.

SPECIAL BUSINESS:

10. AUTHORITY TO ISSUE SHARES – ORDINARY RESOLUTION 7

The Chairman informed that Ordinary Resolution 7 was to authorise the Directors to issue shares pursuant to Section 161 of the Companies Act, 1967 of Singapore and the Listing Manual of the Singapore Exchange Securities Trading Limited.

The Chairman proposed the motion for the resolution and invited shareholders to raise questions regarding the resolution and no question was raised by the shareholders during the meeting.

The votes of shareholders who had cast their votes "live" had been counted and verified by the Scrutineers from Agile 8 Solutions Pte Ltd. The results of Ordinary Resolution 7 taken on a poll were as follows:

Total no. of valid votes cast	No. of votes "FOR"	% "FOR"	No. of votes "AGAINST"	% "AGAINST"
1,206,111,211	1,204,526,111	99.87	1,585,100	0.13

The Chairman declared the motion carried and it was **RESOLVED**:

*"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 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."

11. AUTHORITY TO ISSUE SHARES UNDER THE AUSGROUP EMPLOYEE SHARE OPTION SCHEME – ORDINARY RESOLUTION 8

The Chairman informed that Ordinary Resolution 8 was to authorise the Directors to grant options and to allot and issue shares in accordance with the rules and provisions of the AusGroup Employee Share Option Scheme and Section 161 of the Act.

The Chairman proposed the motion for the resolution and invited shareholders to raise questions regarding the resolution and no question was raised by the shareholders during the meeting.

The votes of shareholders who had cast their votes "live" had been counted and verified by the Scrutineers from Agile 8 Solutions Pte Ltd. The results of Ordinary Resolution 8 taken on a poll were as follows:

Total no. of valid votes cast	No. of votes "FOR"	% "FOR"	No. of votes "AGAINST"	% "AGAINST"
1,208,899,211	1,204,526,111	99.64	4,373,100	0.36

The Chairman declared the motion carried and it was **RESOLVED**:

*"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 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."*

12. AUTHORITY TO ISSUE SHARES UNDER THE AUSGROUP PERFORMANCE SHARE PLAN – ORDINARY RESOLUTION 9

The Chairman informed that Ordinary Resolution 9 was to authorise the Directors to grant awards and to allot and issue shares in accordance with the rules and provisions of the AusGroup Performance Share Plan and Section 161 of the Act.

The Chairman proposed the motion for the resolution and invited shareholders to raise questions to the board and management regarding the resolution.

The questions raised by the shareholders during the meeting are answered by the Board of Directors and is attached as "Appendix A".

The votes of shareholders who had cast their votes "live" had been counted and verified by the Scrutineers from Agile 8 Solutions Pte Ltd. The results of Ordinary Resolution 9 taken on a poll were as follows:

Total no. of valid votes cast	No. of votes "FOR"	% "FOR"	No. of votes "AGAINST"	% "AGAINST"
1,206,141,211	1,204,556,111	99.87	1,585,100	0.13

The Chairman declared the motion carried and it was **RESOLVED**:

*"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 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."*

CONCLUSION

The Chairman informed that the minutes of the AGM would be announced via SGXNet and published on the Company's website within one month from the date of the AGM.

There being no other business to transact, the Chairman declared the AGM of the Company closed at 11.10 a.m. and thanked everyone for their attendance.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

WU YU LIANG
CHAIRMAN

AUSGROUP LIMITED
(the "Company")
(Incorporated in the Republic of Singapore)
(Company Registration No. 200413014R)

SUMMARY OF QUESTION AND ANSWER SESSION
AT THE ANNUAL GENERAL MEETING
HELD ON 20 OCTOBER 2022

1.	**Question (Phua Chiew Pheng)**	:	Given that AusGroup is not performing and making losses. Should not Directors be adjusted downwards in line with Company's performance?
	Answer (Mr. Wu Yu Liang)	:	There are many issues that AusGroup is facing now, and the Directors need to spend substantial amount of time to resolve these issues. Due to the resignation of Mr Wang Yu Huei and Mr Toh Shi Jie, the size of the Board had been reduced and correspondingly the Directors' Fees for FY2023 has been reduced to $380,000, In view of the increased workload, the proposed Directors' Fees is reasonable.
2.	**Question (Soh Keong Yong)**	:	Why is Directors' Fees not fixed?
	Answer (Mr. Wu Yu Liang)	:	Chairman explained that the Directors' Fees has been fixed for the past 5-7 years.
3.	**Question (Soh Keong Yong)**	:	How is the Directors' Fees determined?
	Answer (Mr. Wu Yu Liang)	:	Historically the Directors' Fees paid to independent directors were higher. However, as the performance of the Company is not within expectation, the Directors' Fees were adjusted downwards. Mr Melvin Poh is only receiving a token sum of $25,000 for his service rendered as a director of the company every year.
4.	**Question (Phua Chiew Pheng)**	:	AusGroup's share price is already very low, what are the reasons for issuing more shares? Are there potential investors to beef up the financial capacity of the Company to generate more business?
	Answer (Mr. Wu Yu Liang)	:	AusGroup's share price is the function of the market and not determined by the Board of Directors. The Board of Directors do not control the share price and is on a constant lookout for potential investor(s). If a new investor has been secured, an announcement would be released.
5.	**Question (Soh Keong Yong)**	:	For 2030, Directors' Fees of up to 380,000 is payable. What is the minimum fee payable? What is the criteria to pay up to 380,000?
	Answer (Mr. Wu Yu Liang)	:	The Directors' Fees for the 3 independent Directors are fixed every year and has been the same for many years. The fees have reduced in the course of the last several years.

			The fees for the Non-Executive Directors has been fixed. Mr Melvin Poh is only taking a token sum of $25,000 a year. The fees are subject to confirmation by the Remuneration Committee during its quarterly meetings.
6.	**Question** **(Phua Chiew Pheng)**	:	Since AusGroup is already cash strap and is unable to repay its loan/notes, should not the Directors receive shares instead of cash as fees.
	Answer **(Mr. Wu Yu Liang)**	:	It is a good suggestion. The Remuneration Committee has considered this option. However, if Directors were to receive shares instead of cash, the Directors would encounter issues on when to sell the shares. The Remuneration Committee would deliberate on the suggestion at an opportune time.
7.	**Question** **(Phua Chew Pheng)**	:	The option of shares instead of cash should be done right away until all debts are repaid.
	Answer **(Mr. Christian Johnstone)**	:	The Remuneration Committee would deliberate on this matter in the forthcoming meeting in Nov 2022.
8.	**Question** **(Phua Chew Pheng)**	:	SGX had questions on whistle blowing in October 2022. Has there been any happening in AusGroup such that SGX is concerned about AusGroup's whistleblowing policy? What did the auditors highlight?
	Answer **(Mr. Shane Kimpton)**	:	Yes, there was a whistle blowing incident. As for the question by SGX, the Company had responded to SGX in Oct 2022. There is no concern regarding AusGroup's whistleblowing policy and the said policy has been formulated based on industry standard.
9.	**Question** **(Phew Chiew Pheng)**	:	What is PSP? For the benefit of all Shareholders, abbreviations at AGM/EGM should be avoided.
	Answer **(Mr. Wu Yu Liang)**	:	The Chairman noted to avoid using abbreviations for future General Meetings. PSP stands for Performance Share Plan.

****** END ******