
NOTICE OF EXTRAORDINARY GENERAL MEETING

AUSGROUP LIMITED

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

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“**EGM**”) of the members of **AUSGROUP LIMITED** (the “**Company**”) will be held at 438C Alexandra Road, Roof Storey, Function Room, Alexandra Technopark, ATP C (The Hub), Singapore 119976 on 24 October 2019 at 10.15 a.m. (or as soon as practicable following the conclusion or adjournment of the annual general meeting of the Company convened on the same day and at the same place at 10.00 a.m.), for the purpose of considering, and if thought fit, passing with or without modification(s), the following resolutions:

All capitalised terms used in this Notice of EGM which are not defined herein shall have the same meaning ascribed to them in the Circular to Shareholders dated 9 October 2019.

RESOLUTION 1:

ORDINARY RESOLUTION – PROPOSED ADOPTION OF THE AUSGROUP ESOS

THAT:

- (a) a share option scheme to be known as the AusGroup Employee Share Option Scheme (the “**AusGroup ESOS**”), the rules of which have been submitted to the meeting and are set out in **Appendix A** of the Circular to shareholders dated 9 October 2019, be and is hereby approved; and
- (b) the Directors of the Company be and are hereby authorised:
 - (i) to establish and administer the AusGroup ESOS;
 - (ii) to modify and/or alter the AusGroup ESOS from time to time, provided that such modification and/or alteration is effected in accordance with the provisions of the AusGroup ESOS and to do all such acts and to enter into all such transactions and arrangements as may be necessary or expedient in order to give full effect to the AusGroup ESOS;
 - (iii) 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
 - (iv) to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution 1.

RESOLUTION 2:

ORDINARY RESOLUTION – AUTHORITY TO ISSUE SHARES UNDER THE AUSGROUP ESOS

THAT:

subject to and contingent upon Resolution 1 being passed, pursuant to Section 161 of the Companies Act (Cap. 50) of Singapore (the “**Companies Act**”), the Directors of the Company be and are hereby authorised to grant Options in accordance with the rules and provisions of the AusGroup ESOS, and to

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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 3:

ORDINARY RESOLUTION – PROPOSED GRANT OF OPTIONS UNDER AUSGROUP ESOS AT A DISCOUNT

THAT:

subject to and contingent upon Resolution 1 being passed, approval be and is hereby given for the offer and grant of Options in accordance with the rules of the AusGroup ESOS with exercise prices set at a discount not exceeding 20% to the Market Price, as determined by the Option Committee authorised and appointed to administer the AusGroup ESOS, provided that such discount does not exceed the relevant limits as may be set by the SGX-ST from time to time.

RESOLUTION 4:

ORDINARY RESOLUTION – PROPOSED ADOPTION OF THE AUSGROUP PSP

THAT:

- (a) a share plan to be known as the AusGroup Performance Share Plan (the “**AusGroup PSP**”), the rules of which have been submitted to the meeting and are set out in **Appendix B** of the Circular, be and is hereby approved; and
- (b) the Directors of the Company be and are hereby authorised:
 - (i) to establish and administer the AusGroup PSP;
 - (ii) to modify and/or alter the AusGroup PSP from time to time, provided that such modification and/or alteration is effected in accordance with the provisions of the AusGroup PSP and to do all such acts and to enter into all such transactions and arrangements as may be necessary or expedient in order to give full effect to the AusGroup PSP;
 - (iii) pursuant to Section 161 of the Companies Act, the Directors of the Company be and are hereby authorised to grant Awards in accordance with the rules and provisions of 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
 - (iv) to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution 4.

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RESOLUTION 5:

ORDINARY RESOLUTION – AUTHORITY TO ISSUE SHARES UNDER THE AUSGROUP PSP

THAT:

subject to and contingent upon Resolution 4 being passed, pursuant to Section 161 of the Companies Act, the Directors of the Company be and are hereby authorised to grant Awards in accordance with the rules and provisions of 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.

BY ORDER OF THE BOARD

Wu Yu Liang
Board Chairman

9 October 2019

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Explanatory Notes:

1. Ordinary Resolution 2 above, if passed, will empower the Directors of the Company, from the date of this meeting until 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 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.
2. Ordinary Resolution 5 above, if passed, will empower the Directors of the Company, from the date of this meeting until 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 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. A member of the Company who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the EGM in his stead.
2. Pursuant to Section 181 of the Companies Act, any member who is a relevant intermediary is entitled to appoint one or more proxies to attend, speak and vote at the EGM. "Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act.
3. A proxy need not be a member of the Company.
4. The instrument appointing a proxy must be deposited at the office of the Company's Registered Office, 438B Alexandra Road, #05-08/10 Alexandra Technopark, Singapore 119968, not less than 72 hours before the time appointed for holding the EGM.

General:

The Company shall be entitled to reject a Proxy Form which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on and/or attached to the Proxy Form. In addition, in the case of a member whose shares are entered in the Depository Register, the Company may reject a Proxy Form if the member, being the appointor, is not shown to have shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.

Personal data privacy:

By submitting an instrument appointing proxy or proxies, and/or representative(s) to attend, speak and vote at the EGM 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 or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxy(ies) and/or representative(s) appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes");
- (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure of such individual's personal data for the Purposes; and
- (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

PROXY FORM

AUSGROUP LIMITED

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

PROXY FORM EXTRAORDINARY GENERAL MEETING

Important notes:

1. Relevant intermediaries as defined in Section 181 of the Companies Act, Chapter 50 of Singapore may appoint more than two proxies to attend, speak and vote at the Extraordinary General Meeting.
2. An investor who holds shares under the Central Provident Fund Investment Scheme ("CPF Investor") and/or the Supplementary Retirement Scheme ("SRS Investors") (as may be applicable) may attend and cast his vote(s) at the EGM in person. CPF and SRS Investors, who are unable to attend the EGM but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the EGM to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the EGM.
3. This Proxy Form is not valid for use by CPF/SRS investors and shall be ineffective for all intents and purposes if used or purported to be used by them.

Personal Data Privacy

By submitting an instrument appointing proxy or proxies and/or representative(s), a member of the Company accepts and agrees to the personal data privacy terms set out in the Notice of Extraordinary General Meeting dated 9 October 2019.

*I/We, _____ (Name) *NRIC/Passport/Co. Reg. No. _____

of _____ (address)

being a *member/members of AUSGROUP LIMITED (the "Company"), hereby appoint:

Name	Address	NRIC/Passport No.	Proportion of Shareholdings	
			No. of Shares	%

*and/or

Name	Address	NRIC/Passport No.	Proportion of Shareholdings	
			No. of Shares	%

as *my/our proxy/proxies to vote for *me/us on *my/our behalf, at the extraordinary general meeting (the "EGM") to be held at 438C Alexandra Road, Roof Storey, Function Room, Alexandra Technopark, ATP C (The Hub), Singapore 119976 on 24 October 2019 at 10.15 a.m. and at any adjournment thereof.

*I/We direct *my/our proxy/proxies to vote for or against the ordinary resolutions to be proposed at the EGM as indicated hereunder. If no specific direction as to voting is given, the *proxy/proxies will vote or abstain from voting at *his/her/their discretion, as *he/she/they will on any other matter arising at the EGM.

All resolutions put to vote at the EGM shall be decided by way of poll.

ORDINARY RESOLUTION	No. of votes for **	No. of votes against **
1. Proposed Adoption of the AusGroup ESOS		
2. Authority to issue shares under the AusGroup ESOS		
3. Proposed Grant of Options under AusGroup ESOS at a Discount		
4. Proposed Adoption of the AusGroup PSP		
5. Authority to issue shares under the AusGroup PSP		

* Delete accordingly

** Please indicate the number of votes as appropriate. A tick (✓) or cross (X) will represent you are exercising all your votes "for" or "against" the relevant resolution.

Dated this _____ day of _____ 2019

Total Number of Shares held in :

CDP Register

Register of Members

*Signature(s) of member(s) or common seal
of corporate shareholder

IMPORTANT: PLEASE READ THE NOTES OVERLEAF



Notes:

1. Please insert the total number of shares in the share capital of the Company held by the member. If the member has shares entered against his name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act, Chapter 289 of Singapore), he should insert that number of shares. If the member has shares registered in his name in the Register of Members of the Company, he should insert that number of shares. If the member has shares entered against his name in the Depository Register and shares registered in his name in the Register of Members, he should insert the number of shares entered against his name in the Depository Register and registered in his name in the Register of Members. If no number is inserted, this form of proxy will be deemed to relate to all the shares held by the member.
2. A member of the Company who is not a relevant intermediary is entitled to appoint not more than two proxies to attend entitled to attend, speak and vote at the EGM in his stead.
3. Where a member appoints two proxies, the appointments shall be invalid unless he/she specifies the proportion of his/her shareholding (expressed as a percentage of the whole) to be represented by each proxy.
4. Pursuant to Section 181 of the Companies Act, Chapter 50 of Singapore, any member who is a relevant intermediary is entitled to appoint one or more proxies to attend, speak and vote at the EGM but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where more than one proxy is appointed, the number and class of shares in relation to which each proxy has been appointed shall be specified in the instrument appointing a proxy or proxies. A relevant intermediary is either:
 - (a) a banking corporation licensed under the Banking Act, Chapter 19 of Singapore or its wholly-owned subsidiary which provides nominee services and holds shares in that capacity;
 - (b) a capital markets services licence holder which provides custodial services for securities under the Securities and Futures Act, Chapter 289 of Singapore and holds shares in that capacity; or
 - (c) the Central Provident Fund ("CPF") Board established by the Central Provident Fund Act, Chapter 36 of Singapore, in respect of shares purchased on behalf of CPF investors.
5. In relation to a relevant intermediary who wishes to appoint more than two proxies, it should annex to the instrument appointing a proxy or proxies the list of proxies, setting out, in respect of each proxy, the name, address, NRIC/Passport Number and proportion of shareholding (number of shares and percentage) in relation to which the proxy has been appointed. For the avoidance of doubt, a CPF Agent Bank who intends to appoint CPF investors as its proxies shall comply with this Note.

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STAMP

AUSGROUP LIMITED
438B Alexandra Road #05-08/10
Alexandra Technopark
Singapore 119968

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6. A proxy need not be a member of the Company.
7. The instrument appointing a proxy or proxies must be deposited at the office of the Company's Registered Office 438B Alexandra Road, #05-08/10 Alexandra Technopark, Singapore 119968, not less than 72 hours before the time set for the EGM.
8. Subject to note 12, completion and return of this instrument appointing a proxy or proxies shall not preclude a member from attending and voting at the EGM. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the EGM in person and, in such event, the Company reserves the right to refuse to admit any person or persons appointed under this instrument of proxy to the EGM.
9. The instrument appointing a proxy or proxies must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorised officer.
10. Where an instrument appointing a proxy is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof (failing previous registration with the Company) must be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.
11. A corporation which is a member may authorise by resolution of its Directors or other governing body such person as it thinks fit to act as its representative at the general meeting, in accordance with Section 179 of the Companies Act, Chapter 50 of Singapore.
12. An investor who holds shares under the Central Provident Fund Investment Scheme ("**CPF Investor**") and/or the Supplementary Retirement Scheme ("**SRS Investors**") (as may be applicable) may attend and cast his vote(s) at the EGM in person. CPF and SRS Investors who are unable to attend the EGM but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the EGM to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the EGM.

General:

The Company shall be entitled to reject a Proxy Form which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on and/or attached to the Proxy Form. In addition, in the case of a member whose shares are entered in the Depository Register, the Company may reject a Proxy Form if the member, being the appointor, is not shown to have shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.