



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

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 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.

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

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.