



OSK Holdings Berhad

199001015406 (207075-U)
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 31st Annual General Meeting of the Company will be held fully virtual via Remote Participation and Voting at the broadcast venue at Board Room, 22nd Floor, Plaza OSK, Jalan Ampang, 50450 Kuala Lumpur, Wilayah Persekutuan on Wednesday, 21 April 2021 at 10:00 a.m. to transact the following business:

AGENDA

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| 1. To receive the Audited Financial Statements of the Company and of the Group for the financial year ended 31 December 2020 and the Reports of Directors and Auditors thereon. | [Please refer to Explanatory Note (a)] |
| 2. To sanction the declaration of a single-tier final dividend of 3.0 sen per share in respect of the financial year ended 31 December 2020. | Ordinary Resolution 1 |
| 3. To approve the payment of Directors' fees of RM280,000.00 to the Non-Executive Directors for the financial year ended 31 December 2020. | Ordinary Resolution 2 |
| 4. To approve the payment of Directors' fees to the Non-Executive Directors for the financial year ending 31 December 2021 until the next Annual General Meeting of the Company. | Ordinary Resolution 3 |
| 5. To approve the payment of Directors' benefits up to an amount of RM120,000.00 to the Non-Executive Directors of the Company for the period from 22 April 2021 until the next Annual General Meeting of the Company. | Ordinary Resolution 4 |
| 6. To re-elect the following Directors who retire by rotation in accordance with Clause 99 of the Company's Constitution and being eligible, offers themselves for re-election: | |
| (a) Mr. Ong Ju Xing | Ordinary Resolution 5 |
| (b) Dato' Saiful Bahri bin Zainuddin | Ordinary Resolution 6 |
| (c) Mr. Leong Keng Yuen | Ordinary Resolution 7 |
| 7. To re-appoint Messrs. BDO PLT as Auditors of the Company until the conclusion of the next Annual General Meeting of the Company and to authorise the Board of Directors to fix their remuneration. | Ordinary Resolution 8 |

AS SPECIAL BUSINESS

To consider and, if thought fit, with or without any modification, to pass the following Ordinary Resolutions:

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8. **AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016**

Ordinary Resolution 9

"THAT, subject always to the Companies Act 2016, the Constitution of the Company and the approvals of the relevant governmental/ regulatory authorities, if applicable, the Directors be and are hereby empowered, pursuant to the Companies Act 2016, to issue and allot shares in the Company from time to time and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares issued pursuant to this Resolution does not exceed 10 percent (10%) of the total number of issued shares of the Company for the time being and that the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad and that such authority shall commence immediately upon the passing of this Resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company."

9. **PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE")**

Ordinary Resolution 10

"THAT, subject to the provisions of the Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/ or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature as set out in Part A of the Circular to Shareholders dated 23 March 2021 provided that such transactions are undertaken in the ordinary course of business, on arm's length basis, on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders;

THAT such approval shall continue to be in force until the earlier of:

- (a) the conclusion of the next Annual General Meeting of the Company at which time it will lapse unless the authority is renewed by a resolution passed at the next Annual General Meeting;
- (b) the expiration of the period within which the next Annual General Meeting is to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016);
or
- (c) such approval is revoked or varied by resolution passed by shareholders in a general meeting before the next Annual General Meeting;

AND THAT the Directors of the Company be authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Shareholders' Mandate."

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10. PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN ORDINARY SHARES (“PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY”)

Ordinary Resolution 11

“THAT, subject always to the Companies Act 2016, the provisions of the Constitution of the Company, the Listing Requirements of Bursa Malaysia Securities Berhad and all other applicable laws, guidelines, rules and regulations for the time being in force and the approvals of all relevant governmental and/ or regulatory authorities, the Company be and is hereby authorised to purchase such number of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Malaysia Securities Berhad as the Directors may deem fit and expedient in the interest of the Company, provided that:

- (a) the aggregate number of ordinary shares to be purchased and/ or held by the Company shall not exceed 10 percent (10%) of the total number of issued shares of the Company as quoted on Bursa Malaysia Securities Berhad as at the point of purchase(s);
- (b) the maximum fund to be allocated by the Company for the purpose of purchasing its own ordinary shares shall not exceed the aggregate of the retained profits of the Company based on the latest Audited Financial Statements and/ or the latest management accounts of the Company (where applicable) available at the time of the purchase(s); and
- (c) the authority shall commence upon the passing of this Resolution and shall continue to be in force until:
 - (i) the conclusion of the next Annual General Meeting of the Company following this Annual General Meeting at which this Resolution was passed, at which time it will lapse, unless by an ordinary resolution passed at the next Annual General Meeting, the authority is renewed, either unconditionally or subject to conditions;
 - (ii) the expiration of the period within which the next Annual General Meeting of the Company after that date is required by law to be held; or
 - (iii) revoked or varied by an ordinary resolution passed by the members of the Company in a general meeting;

whichever occurs first;

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AND THAT upon completion of the purchase(s) by the Company of its own ordinary shares, the Directors of the Company be authorised to deal with the ordinary shares purchased in their absolute discretion in the following manners:

- (a) to cancel all the ordinary shares so purchased;
- (b) to retain the ordinary shares so purchased in treasury for distribution as dividend to the members and/ or resell on the market of Bursa Malaysia Securities Berhad and/ or transfer under an employees' share scheme (if any) and/ or transfer as purchase consideration;
- (c) to retain part thereof as treasury shares and cancel the remainder; and/ or

in any other manner as prescribed by the Companies Act 2016, rules, regulations and orders made pursuant to the Companies Act 2016 and the requirements of Bursa Malaysia Securities Berhad and any other relevant authority for the time being in force.

AND FURTHER THAT the Directors of the Company be authorised to do all acts, deeds and things as they may consider expedient or necessary in the best interest of the Company to give full effect to the Proposed Renewal of Share Buy-Back Authority with full powers to assent to any conditions, modifications, variations and/ or amendments as may be imposed by the relevant authorities and to take all such steps, and do all such acts and things as they may deem fit and expedient in the best interest of the Company."

11. To transact any other ordinary business of which due notice shall have been given.

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

Notice is hereby given that the single-tier final dividend of 3.0 sen per ordinary share for the financial year ended 31 December 2020, if approved by the shareholders at the 31st Annual General Meeting, will be payable on 11 May 2021 to shareholders whose names appear in the Register of Members or Record of Depositors on 26 April 2021.

A Depositor shall qualify for entitlement to the dividend only in respect of:

- (a) Shares deposited into the Depositor's securities account before 12:30 p.m. on 22 April 2021 (in respect of shares which are exempted from mandatory deposit);
- (b) Shares transferred into the Depositor's securities account before 4:30 p.m. on 26 April 2021 (in respect of ordinary transfers); and
- (c) Shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

By Order of the Board

CHUA SIEW CHUAN (MAICSA 0777689/ SSM PC NO.: 201908002648)

CHIN MUN YEE (MAICSA 7019243/ SSM PC NO.: 201908002785)

Company Secretaries

Kuala Lumpur
23 March 2021

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NOTES:

1. Broadcast Venue

- (a) As part of the initiatives to curb the spread of COVID-19, the Meeting will be conducted on a fully virtual basis by way of live streaming and online remote voting via Remote Participation and Voting ("RPV") facilities to be provided by SS E Solutions Sdn. Bhd. via Securities Services e-Portal's platform at <https://sshsb.net.my/>. Please read carefully and follow the procedures provided in the Administrative Notes in order to register, participate and vote remotely via the RPV facilities.
- (b) The broadcast venue, which is the main venue of the Meeting is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 and Clause 71 of the Company's Constitution, which require the Chairman to be present at the main venue of the Meeting. Members and proxies will not be allowed to be physically present at the broadcast venue on the day of the Meeting.

With the RPV facilities, members and proxies are strongly encouraged to exercise their rights to participate (including to pose questions to the Chairman, Board of Directors or Management) and vote at the Meeting.

As guided by the Securities Commission Malaysia's Guidance and Frequently Asked Questions on the Conduct of General Meetings for Listed Issuers, the right to speak is not limited to verbal communication only but includes other modes of expression. Therefore, all members and proxies shall communicate with the broadcast venue of the Meeting via real time submission of typed texts through a text box within Securities Services e-Portal's platform during the live streaming of the Meeting as the primary mode of communication. In the event of any technical glitch in this primary mode of communication, members and proxies may email their questions to eservices@sshsb.com.my during the Meeting. The Chairman and Board of Directors shall endeavour to respond to all questions and/ or remarks submitted by members and proxies during the Meeting.

2. Appointment of Proxy

- (a) In respect of deposited securities, only members whose names appear in the Register of Members and Record of Depositors on 13 April 2021 shall be eligible to attend, speak and vote at the Meeting.
- (b) A member entitled to attend, speak and vote at the Meeting is entitled to appoint more than one proxy to attend and vote in his stead. Where a member appoints two or more proxies, the appointments shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.
- (c) A proxy may but does not need to be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak at the Meeting.
- (d) The instrument appointing a proxy shall be in writing under the hands of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation under its common seal, or the hand of its officer or attorney duly authorised.
- (e) Where a Member of the Company is an Authorised Nominee, it may appoint at least one proxy in respect of each Securities Account it holds with ordinary shares standing in credit of the said Securities Account. Where a member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("Omnibus Account"), there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each Omnibus Account it holds.

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3. Lodgement of Form of Proxy

The instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a duly notarised certified copy of that power or authority, must be deposited not less than 48 hours before the time for holding the Meeting or any adjournment thereof through either one of the following avenues:

- (a) In Hardcopy Form of Proxy
- (i) To be deposited at the office of the Share Registrar, Securities Services (Holdings) Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan; or
 - (ii) To be submitted via fax at +603 2094 9940 or +603 2095 0292 or emailed to info@sshbsb.com.my.
- (b) By Electronic Form of Proxy
- (i) To be submitted electronically via Securities Services e-Portal at <https://sshbsb.net.my/>. Please refer to the Administrative Notes available for download at <http://www.oskgroup.com/agm/> for further details.

4. Explanatory Notes on Ordinary and Special Business

- (a) Item 1 of the Agenda

This Agenda item is meant for discussion only. The provision of Section 340(1)(a) of the Companies Act 2016 does not require a formal approval of the shareholders for the Audited Financial Statements, hence, this Agenda item is not put forward for voting.

- (b) Ordinary Resolutions 2, 3 and 4 – Directors’ Fees and Benefits Payable

Based on the annual review of the Directors’ Remuneration conducted by Nomination and Remuneration Committee, the Board of Directors had at its meeting held on 26 February 2021 agreed that the proposed Directors’ fees and benefits payable to the Non-Executive Directors are as follows:

Directors’ Fees

	Chairman	Member
Board of Directors	-	RM65,000
Audit Committee	RM10,000	-
Risk Management Committee	RM5,000	-
Nomination and Remuneration Committee	RM5,000	-

Directors’ Benefits

The proposed Directors’ benefits payable comprises meeting allowance and other benefits.

The total estimated amount of Directors’ benefits payable is calculated based on the number of scheduled Board and Board Committee meetings from 22 April 2021, being the day after the 31st Annual General Meeting until the next Annual General Meeting and other benefits.

Any Non-Executive Directors who are shareholders of the Company will abstain from voting on this Resolution concerning their own remuneration at the 31st Annual General Meeting.

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(c) Ordinary Resolutions 5, 6 and 7 – Re-election of Directors

The performance of each Director who is recommended for re-election has been assessed through the Board annual evaluation (including the independence of Independent Non-Executive Director, Mr. Leong Keng Yuen). The Nomination and Remuneration Committee and the Board are satisfied with the performance and effectiveness of Mr. Ong Ju Xing, Dato' Saiful Bahri bin Zainuddin and Mr. Leong Keng Yuen who are due for retirement as Directors, and being eligible, have offered themselves for re-election at the 31st Annual General Meeting. Their profiles are set out in the Annual Report 2020.

(d) Ordinary Resolution 9 – Authority to Issue Shares pursuant to the Companies Act 2016

This is the renewal of the mandate obtained from the members at the last Annual General Meeting held on 12 June 2020 ("the Previous Mandate"). The Previous Mandate was not utilised and accordingly, no proceeds were raised.

The proposed resolution, if passed, will provide flexibility to the Directors to undertake fund raising activities, including but not limited to placement of shares for the funding of the Company's future investments projects, working capital and/or acquisitions, by the issuance of shares in the Company to such persons at any time, as the Directors may deem fit, without having to convene a general meeting. This authority, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.

(e) Ordinary Resolution 10 – Proposed Shareholders' Mandate

The proposed resolution, if passed, will empower the Company and its subsidiaries ("OSK Group") to enter into recurrent related party transactions of a revenue or trading nature which are necessary for OSK Group's day-to-day operations, subject to the transactions being in the ordinary course of business and on terms which are not more favourable to the related parties than those generally available to the public and are not, in the Company's opinion, detrimental to the minority shareholders of the Company.

Please refer to Part A of the Circular to Shareholders dated 23 March 2021 for further information.

(f) Ordinary Resolution 11 – Proposed Renewal of Share Buy-Back Authority

The proposed resolution, if passed, will allow the Company to purchase or hold its own ordinary shares of up to 10% of the total number of issued shares of the Company by utilising the funds allocated which shall not exceed the retained profits of the Company.

Based on the Audited Financial Statements for the year ended 31 December 2020, the Company's retained profits amounted to RM1,148 million.

Please refer to Part B of the Circular to the Shareholders dated 23 March 2021 for further information.