

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 30th Annual General Meeting of the Company will be held electronically in its entirety via Remote Participation and Voting at the broadcast venue at Board Room, 22nd Floor, Plaza OSK, Jalan Ampang, 50450 Kuala Lumpur, Wilayah Persekutuan on Friday, 12 June 2020 at 10:00 a.m. to transact the following business:

A G E N D A

- | | |
|--|---|
| <p>1. To receive the Audited Financial Statements of the Company and of the Group for the financial year ended 31 December 2019 and the Reports of Directors and Auditors thereon.</p> <p>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 2019.</p> <p>3. To approve the payment of Directors' fees of RM280,000.00 for the financial year ended 31 December 2019.</p> <p>4. 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 13 June 2020 until the next Annual General Meeting of the Company.</p> <p>5. 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:</p> <p>(a) Tan Sri Ong Leong Huat @ Wong Joo Hwa</p> <p>(b) Tan Sri Datin Paduka Siti Sa'diah binti Sheikh Bakir</p> <p>(c) Ms. Ong Yee Ching</p> <p>6. 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.</p> | <p>[Please refer to Explanatory Note (I)]</p> <p>Ordinary Resolution 1</p> <p>Ordinary Resolution 2</p> <p>Ordinary Resolution 3</p> <p>Ordinary Resolution 4</p> <p>Ordinary Resolution 5</p> <p>Ordinary Resolution 6</p> <p>Ordinary Resolution 7</p> |
|--|---|

AS SPECIAL BUSINESS

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

- | | |
|--|--|
| <p>7. AUTHORITY TO ISSUE SHARES</p> <p>"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 per centum (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."</p> <p>8. PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE")</p> <p>"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 subsidiary companies 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 14 May 2020 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;</p> <p>THAT such approval shall continue to be in force until the earlier of:</p> <p>(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;</p> <p>(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</p> <p>(c) such approval is revoked or varied by resolution passed by shareholders in a general meeting before the next Annual General Meeting;</p> <p>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."</p> <p>9. PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")</p> <p>"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, the Company be and is hereby authorised to purchase such amount 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:</p> <p>(a) the aggregate number of shares purchased or held does not exceed 10 per centum (10%) of the total number of issued shares of the Company;</p> <p>(b) the maximum fund to be allocated by the Company for the purpose of purchasing its own 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</p> <p>(c) the Directors of the Company may decide in their absolute discretion either to retain the shares purchased as treasury shares or cancel the shares or retain part of the shares so purchased as treasury shares and cancel the remainder or to resell the shares or distribute the shares as dividends and/ or in such manner as may be permitted pursuant to Section 127 of the Companies Act 2016 and the provisions of the Listing Requirements of Bursa Malaysia Securities Berhad and any other relevant authorities;</p> <p>THAT the authority conferred by this Resolution shall commence immediately and shall continue to be in force until the conclusion of the next Annual General Meeting of the Company following the passing of this Ordinary Resolution, unless earlier revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting;</p> <p>AND THAT authority be and is hereby given to the Directors of the Company to act and take all such steps and do all things as are necessary or expedient to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, variations and/ or amendments (if any) as may be imposed by the relevant authorities and to do all such acts and things as the Directors may deem fit and expedient in the interests of the Company."</p> <p>10. To transact any other ordinary business of which due notice shall have been given.</p> | <p>Ordinary Resolution 8</p> <p>Ordinary Resolution 9</p> <p>Ordinary Resolution 10</p> |
|--|--|

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 2019, if approved by the shareholders at the 30th Annual General Meeting, will be payable on 2 July 2020 to shareholders whose names appear in the Register of Members or Record of Depositors on 18 June 2020.

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 16 June 2020 (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 18 June 2020 (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

14 May 2020

NOTES:

1. As no shareholders should be physically present at the broadcast venue, all shareholders are urged to attend the Meeting remotely using the Remote Participation and Voting ("RPV") facilities which are available on Securities Services e-Portal at <https://www.sshsb.net.my/login.aspx>. For further details and guidelines on RPV facilities, please refer to the Administrative Notes.
2. In respect of deposited securities, only members whose names appear in the Register of Members and Record of Depositors on 4 June 2020 shall be eligible to attend, speak and vote at the Meeting.
3. A member entitled to attend, speak and vote at the Meeting is entitled to appoint a proxy/ proxies to attend, speak and vote instead of him. A proxy may but need not 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 and vote at the Meeting.
4. Where a member appoints more than one proxy, the appointment shall be invalid unless he specifies the proportion of his holding(s) to be represented by each proxy.
5. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing, or if the appointor is a corporation, either under seal of the corporation or under the hand of an officer or attorney duly authorised.
6. 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.
7. 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, shall be deposited at the office of the Share Registrar, Securities Services (Holdings) Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damanela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than 48 hours before the time for holding the Meeting or any adjournment thereof. The form of proxy can also be submitted electronically via Securities Services e-Portal at <https://www.sshsb.net.my/login.aspx> before the form of proxy submission cut-off time as mentioned above. For further information on the electronic submission of form of proxy, kindly refer to the Administrative Notes.
8. Explanatory Notes on Ordinary and Special Business
 - (i) 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.
 - (ii) Ordinary Resolution 3 – Directors' Benefits Payable
 The proposed Directors' benefits payable comprises allowances and other benefits.
 The total estimated amount of Directors' benefits payable is calculated based on the number of scheduled Board's and Board Committees' meetings from 13 June 2020, being the day after the 30th Annual General Meeting until the next Annual General Meeting and other benefits. 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.
 - (iii) Ordinary Resolution 8 – Authority to Issue Shares
 This is the renewal of the mandate obtained from the members at the last Annual General Meeting held on 30 April 2019 ("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.
 - (iv) Ordinary Resolution 9 – 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 14 May 2020 for further information.
 - (v) Ordinary Resolution 10 – Proposed Renewal of Share Buy-Back Authority
 The proposed resolution, if passed, will allow the Company to purchase or hold its own shares of up to 10 per centum (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 2019, the Company's retained profits is amounted to RM1,102.9 million.
 Please refer to the Part B of the Circular to the Shareholders dated 14 May 2020 for further information.