

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 35th Annual General Meeting of OSK Holdings Berhad (“OSK” or the “Company”) will be held at the Grand Ballroom, Sime Darby Convention Centre, 1A, Jalan Bukit Kiara 1, Bukit Kiara, 60000 Kuala Lumpur on Wednesday, 14 May 2025 at 10:00 a.m. to transact the following business:

AGENDA

1. To receive the Audited Financial Statements of the Group and of the Company for the financial year ended 31 December 2024 and the Reports of Directors and Auditors thereon.
2. To sanction the declaration of a single-tier final dividend of 5.0 sen per ordinary share in respect of the financial year ended 31 December 2024.
3. To approve the payment of the following fees to the Non-Executive Directors of the Company for the period from 15 May 2025 until the next Annual General Meeting of the Company:

Ordinary Resolution 1

Ordinary Resolution 2

Description	Annual Fee (RM)	
	Chairman	Members
Board of Directors	-	75,000
Audit Committee	15,000	-
Risk Management Committee	10,000	-
Nomination and Remuneration Committee	10,000	-
Sustainability Committee	10,000	-

4. To approve the payment of Directors’ benefits up to an amount of RM157,500 to the Non-Executive Directors of the Company for the period from 15 May 2025 until the next Annual General Meeting of the Company.

Ordinary Resolution 3

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:

Ordinary Resolution 4

Ordinary Resolution 5

- a) Tan Sri Ong Leong Huat @ Wong Joo Hwa
- b) Ms. Wong Wen Miin

Dato’ Thanarajasingam Subramaniam who retires in accordance with Clause 99 of the Company’s Constitution has expressed his intention not to seek re-election and shall retain office until the conclusion of the 35th Annual General Meeting.

6. To re-elect the following Director who retires in accordance with Clause 105 of the Company’s Constitution and being eligible, offer herself for re-election:

Ordinary Resolution 6

Ordinary Resolution 7

- a) Puan Mazidah binti Abdul Malik

7. To re-appoint Messrs. BDO PLT as Auditors of the Company for the financial year ending 31 December 2025 and to authorise the Board of Directors to fix their remuneration.

AS SPECIAL BUSINESS

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

8. **AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016 AND WAIVER OF PRE-EMPTIVE RIGHTS** **Ordinary Resolution 8**

"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 at such price and upon such terms and conditions and for such purposes and to such person or persons 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 pursuant to Section 85 of the Companies Act 2016 to be read together with Clause 14 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the Shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to Sections 75 and 76 of the Companies Act 2016, 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 FURTHER 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 AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")** **Ordinary Resolution 9**

"THAT, subject always to the Companies Act 2016, the provisions of the Constitution of the Company, the Main Market 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

Notice of Annual General Meeting

- (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;

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 resale 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."

10. To transact any other ordinary business of which due notice shall have been given in accordance with the Company's Constitution and the Companies Act 2016.

Notice of Annual General Meeting

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

Notice is hereby given that the single-tier final dividend of 5.0 sen per ordinary share for the financial year ended 31 December 2024, if approved by the Shareholders at the 35th Annual General Meeting, will be payable on 6 June 2025 to Shareholders whose names appear in the Register of Members and Record of Depositors on 20 May 2025.

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 May 2025 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 20 May 2025 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)

LIM LIH CHAU (LS0010105) (SSM PC NO.: 201908001454)

Company Secretaries

Kuala Lumpur
15 April 2025

NOTES:

1. General Meeting Records of Depositors and Register of Members

In respect of deposited securities, only members whose names appear in the Register of Members and Record of Depositors on 5 May 2025 shall be eligible to attend, participate, speak and vote at the Meeting.

2. Appointment of Proxy

- (a) A member entitled to attend, participate, speak and vote at the Meeting is entitled to appoint more than one proxy to attend, participate, speak and vote in his stead. Where a member appoints more than one proxy, the appointment shall be invalid unless he specifies the proportion of his shareholding(s) to be represented by each proxy.
- (b) 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, participate, speak and vote at the Meeting shall have the same rights as the member to attend, participate, speak and vote at the Meeting.
- (c) 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 the corporation's seal or under the hand of an officer or attorney duly authorised.
- (d) 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.

Notice of Annual General Meeting

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
 - The Form of Proxy shall be deposited at the Share Registrar's office, Securities Services (Holdings) Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur.
- (b) By Electronic Form of Proxy
 - The Form of Proxy shall be submitted via fax at +603 2094 9940 or +603 2095 0292 or emailed to eservices@sshshb.com.my; or
 - The Form of Proxy shall be submitted electronically via Securities Services e-Portal at <https://sshshb.net.my/>. Please refer to the Administrative Notes 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 and 3 – Directors' Fee and Benefits Payable

Based on the annual review of the Directors' Remuneration conducted by Nomination and Remuneration Committee, the Board of Directors ("Board") had at its meeting held on 27 February 2025 agreed that the proposed Directors' fee and benefits payable to the Non-Executive Directors be increased, as follows:

Annual Directors' Fee

Description	Annual Fees	
	Existing (RM)	Proposed (RM)
Members		
Board of Directors	65,000	75,000
Chairman		
Audit Committee	10,000	15,000
Risk Management Committee	5,000	10,000
Nomination and Remuneration Committee	5,000	10,000
Sustainability Committee	5,000	10,000

Directors' Benefits

Description	Existing (RM)	Proposed (RM)
Meeting Allowance	1,000 per meeting, per day	1,500 per meeting, per day

The total estimated amount of Directors' benefits payable, includes meeting allowance which is calculated based on the number of scheduled Board and Board Committee meetings from 15 May 2025, being the day after the 35th Annual General Meeting until the next Annual General Meeting, and other benefits.

Notice of Annual General Meeting

In the event that the proposed Directors' benefits payable during the above period exceed the estimated amount sought at the 35th Annual General Meeting, approval will be sought at the next Annual General Meeting for additional Directors' benefits payable to meet the shortfall, prior to the payment being made.

The Board is of the view that the increase in Directors' fees and meeting allowances for Non-Executive Directors is fair and equitable, given that they have remained unchanged for several years. The revision takes into account industry benchmarking, the Group's size and conglomerate structure, as well as the Directors' increased time commitment and expanding governance and regulatory responsibilities.

Abstention from Voting

Any Non-Executive Directors who are Shareholders of the Company will abstain from voting on this Resolution concerning their own remuneration at the 35th Annual General Meeting.

(c) Ordinary Resolutions 4, 5 and 6 – Re-election of Directors

The performance, effectiveness and independence (as the case may be) of each Director who is recommended for re-election have been assessed through the Board annual evaluation. The Nomination and Remuneration Committee has also conducted an assessment on the fitness and properness of the retiring Directors including the review of their fit and proper assessment declarations in accordance with the Fit and Proper Policy of the Company. The Nomination and Remuneration Committee and the Board are satisfied with the performance, effectiveness, fitness and independence (as the case may be) of Tan Sri Ong Leong Huat @ Wong Joo Hwa, Ms. Wong Wen Miin and Puan Mazidah binti Abdul Malik who are due for retirement as Directors, and being eligible, have offered themselves for re-election at the 35th Annual General Meeting.

The retiring Directors have abstained from deliberations and decision on their own eligibility and suitability to stand for re-election at the Nomination and Remuneration Committee and Board meeting (as the case may be).

Dato' Thanarajasingam Subramaniam, the Senior Independent Non-Executive Director of the Company, who is subject to retirement by rotation in accordance with Clause 99 of the Company's Constitution, has expressed his intention not to seek re-election. As such, he will retire as a Director at the conclusion of the 35th Annual General Meeting to be in line with the Malaysian Code on Corporate Governance and the Company's Board Charter, which stipulate that the tenure of an Independent Director shall not exceed a cumulative term of nine years. Hence, he will remain in office until the conclusion of the 35th Annual General Meeting.

The profiles of Directors who are standing for re-election and Dato' Thanarajasingam Subramaniam are set out in the Directors' Profile of Integrated Annual Report 2024.

(d) Ordinary Resolution 7 – Re-appointment of Auditors and Authorisation for the Board of Directors to fix their remuneration

The Audit Committee ("AC") at its meeting held on 26 February 2025 undertook an annual assessment of the suitability and independence of the external auditors, Messrs. BDO PLT.

The AC was satisfied with the suitability of Messrs. BDO PLT based on the quality of audit, performance, competency and sufficiency of resources the external audit team provided to the Group. The AC was also satisfied in its review that the provisions of non-audit services by Messrs. BDO PLT to the Company for the financial year ended 31 December 2024 did not in any way impair their objectivity and independence as external auditors of the Company.

The Board at its meeting held on 27 February 2025 approved the AC's recommendation for the Shareholders' approval to be sought at the 35th Annual General Meeting on the re-appointment of Messrs. BDO PLT as external auditors of the Company for the financial year ending 31 December 2025 under Ordinary Resolution 7 in accordance with Section 340(1)(c) and Section 271(4) of the Companies Act 2016.

Notice of Annual General Meeting

(e) Ordinary Resolution 8 – Authority to Issue Shares pursuant to the Companies Act 2016 and Waiver of Pre-emptive Rights

This is the renewal of the mandate obtained from the members at the last Annual General Meeting held on 18 April 2024 ("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.

Pursuant to Section 85(1) of the Companies Act 2016 be read together with Clause 14 of the Company's Constitution, Shareholders have pre-emptive rights to be offered any new shares in the Company which rank equally to the existing issued shares in the Company or other convertible securities. Thus, a waiver is required.

The following are excerpted from the Companies Act 2016 and the Company's Constitution:

<u>Section 85(1) of the Companies Act 2016</u>	<u>Clause 14 of the Company's Constitution</u>
<p>Pre-Emptive Rights to New Shares</p> <p>Subject to the constitution, where a company issues shares which rank equally to existing shares as to voting or distribution rights, those shares shall first be offered to the holders of existing shares in a manner which would, if the offer were accepted, maintain the relative voting and distribution rights of those Shareholders.</p>	<p>Issuance of New Shares</p> <p>Subject to any direction to the contrary that may be given by the Company in general meeting, all new Shares or Convertible Securities shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion as nearly as the circumstances admit, to the amount of the existing Shares or Securities to which they are entitled. The offer shall be made by notice specifying the number of Shares or Securities offered, and limiting a time within which the offer, if not accepted will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the Shares or Securities offered, the Directors may dispose of those Shares or Securities in such manner as they think most beneficial to the Company. The Directors may likewise also dispose of any new Shares or Security which (by reason of the ratio which the new Shares or Securities bear to Shares or Securities held by persons entitled to an offer of new Shares or Securities) cannot, in the opinion of the Directors, be conveniently offered under this Constitution.</p>

(f) Ordinary Resolution 9 – 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 2024, the Company's retained profits amounted to RM1,741 million.

Please refer to the Share Buy-Back Statement dated 15 April 2025 for further information.