

OM HOLDINGS LIMITED

(ARBN 081 028 337)

(Malaysian Registration No. 202002000012 (995782-P))

Incorporated in Bermuda



No. of Pages Lodged: 15

16 April 2024

ASX Market Announcements

ASX Limited

4th Floor

20 Bridge Street

SYDNEY NSW 2000

Dear Sir/Madam

2024 ANNUAL GENERAL MEETING & EXPLANATORY STATEMENT

Please find attached the Company's 2024 Notice of Annual General Meeting and Explanatory Statement convening the meeting to be held at Hotel Indigo Singapore Katong, 86 East Coast, Katong Square, Singapore on Thursday, 16 May 2024, commencing at 10.00am (Malaysia MYT / Perth WST / Singapore SGT).

Yours faithfully

OM HOLDINGS LIMITED

Heng Siow Kwee/Julie Wolseley

Joint Company Secretary

Further enquiries please contact:

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This ASX announcement was authorised for release by the Board of OM Holdings Limited.

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59200 Kuala Lumpur, Malaysia

ASX Code: OMH | Bursa Code: OMH (5298)



OM HOLDINGS LIMITED
ARBN 081 028 337
Malaysian Registration No. 202002000012
(Incorporated in Bermuda)

NOTICE OF ANNUAL GENERAL MEETING
EXPLANATORY STATEMENT
AND
PROXY FORM

Date of Meeting
Thursday, 16 May 2024

Time of Meeting
10.00am, (Perth WST/ Malaysia MYT/ Singapore SGT)

Place of Meeting
Hotel Indigo Singapore Katong, 86 East Coast Road, Katong Square, Singapore

All resolutions to be considered at the Annual General Meeting (“AGM”) will be decided by a poll to be conducted at the AGM.

Shareholders are strongly encouraged to lodge their completed Proxy Forms in accordance with the instructions in this Notice of AGM.

THIS NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY STATEMENT SHOULD BE READ IN ITS ENTIRETY. IF SHAREHOLDERS ARE IN ANY DOUBT AS TO HOW THEY SHOULD VOTE, THEY SHOULD SEEK ADVICE FROM THEIR PROFESSIONAL ADVISORS WITHOUT DELAY.

OM HOLDINGS LIMITED
ARBN 081 028 337
Malaysian Registration No. 202002000012
(Incorporated in Bermuda)

NOTICE OF 2024 ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting ("**AGM**") of the Shareholders of OM Holdings Limited ARBN 081 028 337, Malaysian Registration No. 202002000012 ("**OMH**" or the "**Company**") will be held at Hotel Indigo Singapore Katong, 86 East Coast Road, Katong Square, Singapore on Thursday, 16 May 2024 commencing at 10.00am (Perth WST, Malaysia MYT, Singapore) ("**Meeting**"), for the purpose of transacting the following business.

ITEMS OF BUSINESS:

An explanatory statement containing information in relation to the following Resolutions accompanies this Notice ("**Explanatory Statement**").

RESOLUTION 1 – FINANCIAL STATEMENTS AND REPORTS

To consider and, if thought fit to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

"That the Company receive and consider the following documents:

- (a) the statement of financial position of the Company as at 31 December 2023;
- (b) the consolidated financial statements of the Company and its controlled entities as at and for the year ended 31 December 2023; and
- (c) the reports of the Directors and the report of the auditor of the Company ("**Auditor**") on the financial statements of the Company and on the consolidated financial statements of the Company and its controlled entities."

RESOLUTION 2 – RE-ELECTION OF MS JULIE ANNE WOLSELEY AS A DIRECTOR

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

"That, in accordance with Bye-law 88 and ASX Listing Rule 14.4, Ms Julie Anne Wolseley retires and, being eligible for re-election, be re-elected as a Director."

RESOLUTION 3 – RE-ELECTION OF DATO' ABDUL HAMID BIN SH MOHAMED AS A DIRECTOR

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

"That, in accordance with Bye-law 88 and ASX Listing Rule 14.4, Dato' Abdul Hamid Bin Sh Mohamed retires and, being eligible for re-election, be re-elected as a Director."

RESOLUTION 4 – APPROVAL OF RE-APPOINTMENT OF AUDITOR

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

"That, in accordance with Bye-laws 155 and 157, Shareholders re-appoint Foo Kon Tan LLP as Auditor with a remuneration to be determined by the Directors."

RESOLUTION 5 – RATIFICATION OF SHARE PLACEMENT TO JFE SHOJI CORPORATION

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 27,633,464 fully paid ordinary shares in the Company ("Shares") to JFE Shoji Corporation ("JFE") on 4 December 2023, at an issue price of A\$0.472 per Share, which raised proceeds of A\$13,042,995 and on such terms and conditions referred to in the Explanatory Statement."

Voting Exclusion Statement

In accordance with ASX Listing Rule 14.11, The Company will disregard any votes cast on Resolution 5 by JFE Shoji Corporation and any associate of JFE Shoji Corporation.

However, this does not apply to a vote cast in favour of Resolution 5 by:

- (a) a person as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with directions given to the proxy or attorney to vote on Resolution 5 in that way; or*
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with a direction given to the Chair to vote on Resolution 5 as the Chair decides; or*
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 5; and*
 - (ii) the holder votes on Resolution 5 in accordance with directions given by the beneficiary to the holder to vote in that way.*

ITEMS OF OTHER BUSINESS:

To deal with any other business which may be brought forward at the Meeting in accordance with the Bye-laws or the Companies Act.

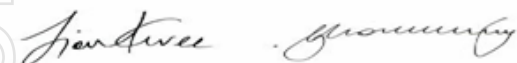
VOTING GUIDE

Shareholders may refer to the voting procedures detailed below provided by the Company's respective share registries on the lodgement of Proxy Forms and submission of votes.

Definitions

Certain abbreviations and other defined terms are used throughout this Notice and in the Explanatory Statement which accompanies this Notice. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Statement.

By order of the Board



Heng Siow Kwee/Julie Wolseley
JOINT COMPANY SECRETARY
Dated: 15 April 2024

NOTES

- In accordance with Bye-law 47, it has been determined by the Board that the Shareholders entitled to attend and vote at the Annual General Meeting shall be those Shareholders recorded on the Company's Australian Share Register and Malaysian Share Register (in the form of Record of Depositors of the Central Depository System "CDS") as at 10.00am (Perth WST and Malaysia MYT) on **Thursday, 9 May 2024**. Only those Shareholders will be entitled to participate and vote at the Annual General Meeting on **Thursday, 16 May 2024**.
- As the transmission of Shares from the Australian Share Register to the Malaysian Share Register may require up to four (4) business days, the Company strongly recommends Shareholders not to submit any request for transfer between the Australian Share Register to the Malaysian Share Register or vice versa from 6 May 2024 to 9 May 2024 to ensure for completeness that Shareholders will be captured on one of the respective share registers.
- The Company welcomes the participation of Shareholders at the AGM. Shareholders are invited to lodge relevant questions in advance of the AGM by sending an email containing their question(s) to investor.relations@ommaterials.com by 5pm (Perth WST / Malaysia MYT) on Tuesday, 14 May 2024. It may not be possible to respond to all questions.
- All resolutions at the AGM will be decided on a poll. **Shareholders are therefore strongly encouraged to lodge directed proxies in advance of the AGM. For Shareholders who are unable to attend the AGM, you are encouraged to lodge a Proxy Form appointing the Chairman to vote on your behalf.**
- The Chairman of the AGM intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the AGM may change his voting intention on any resolution, in which case an ASX/Bursa Securities announcement will be made.
- To be valid, the Proxy Form (and any power of attorney under which it is signed) must be received at the Australian share registrar, Computershare Investor Services Pty Limited (in the case of Shareholders registered on the Australian Share Register) or the Malaysian share registrar, Tricor Investor & Issuing House Services Sdn Bhd (in the case of Shareholders registered on the Malaysian Share Register) as outlined below by 10.00am (Perth WST / Malaysia MYT) on **Tuesday, 14 May 2024**. Any Proxy Form received after that time will not be valid for the scheduled AGM.
- The Company is committed to health and safety, including the health and safety of its Shareholders, employees and contractors. If you are not feeling well on the day of the AGM, you are strongly advised not to attend the AGM.
- Light refreshments (coffee and tea) will be provided at the AGM.
- There will be no distribution of door gifts for this AGM.
- No recording or photography of the AGM proceedings is allowed without the prior written permission of the Company.
- Only Shareholders who are registered on the Malaysian Share Register will be able to attend the Meeting remotely via the Remote Participation and Voting ("RPV") facilities which will be made available by the Malaysian share registrar, Tricor Investor & Issuing House Services Sdn Bhd. Details with respect to registration are provided on page 4 "Voting guide for Shares held on the Malaysian Share Register and are able to be traded on Bursa Malaysia Securities Berhad".

VOTING GUIDE FOR SHARES HELD ON THE AUSTRALIAN SHARE REGISTER AND ARE ABLE TO BE TRADED ON ASX

Shareholders whose Shares are held on the Australian Share Register and are able to be traded on ASX are managed by the Company's share registrar, Computershare Investor Services Pty Limited. Shareholders may submit their votes via the following methods.

Online	At www.investorvote.com.au
By mail	Share Registry – Computershare Investor Services Pty Limited, GPO Box 242, Melbourne Victoria 3001, Australia; or the Company at its office at 10 Eunos Road 8, Singapore Post Centre #09-03A, Singapore 408600
By fax	1800 783 447 (within Australia) +61 3 9473 2555 (outside Australia)
By mobile	Scan the QR Code on your Proxy Form and follow the prompts
Custodian voting	For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions

VOTING GUIDE FOR SHARES HELD ON THE MALAYSIAN SHARE REGISTER AND ARE ABLE TO BE TRADED ON BURSA MALAYSIA SECURITIES BERHAD (“BURSA SECURITIES”)

Shareholders whose Shares are held on the Malaysian Share Register and are able to be traded on Bursa Securities are managed by the Company's share registrar, Tricor Investor & Issuing House Services Sdn Bhd (“TIIH” or “Tricor”).

PROCEDURES FOR REMOTE PARTICIPATION AND VOTING (“RPV”)

Shareholders/proxies/corporate representatives who wish to attend in person at the physical AGM or participate in the AGM remotely using the RPV are required to follow the procedures to register for RPV as summarised below:

	Procedure	Action
BEFORE THE DAY OF THE AGM		
(a)	Register as a user with TIIH Online	<ul style="list-style-type: none"> Access TIIH online at https://tiih.online. Register as a user under the “e-Services” select “Create Account by Individual Holder”. Refer to the tutorial guide posted on the TIIH homepage for assistance. Registration as a user will be approved within one (1) working day and you will be notified via email. If you are already a user with TIIH Online, you are not required to register again. You will receive an email to notify you that the RPV Registration for OM Holdings Limited AGM 2024 is available for registration at TIIH Online.
(b)	Submit your registration for RPV	<ul style="list-style-type: none"> Registration is open from 10.00 am (Malaysia MYT) on Tuesday, 16 April 2024 until 10.00 am on Thursday, 16 May 2024. Login with your user ID (i.e. email address) and password and select the corporate event: “(REGISTRATION) OMH AGM 2024”. Read and agree to the Terms & Conditions and confirm the Declaration. Select “Register for Remote Participation and Voting”. Review your registration and proceed to register. An email will be sent to you to notify that your registration is received and will be verified. The system will send an email to notify you that your registration for remote participation is

		<p>received and will be verified.</p> <ul style="list-style-type: none"> After verification of your registration against the Annual General Meeting Record of Depositors as at 9 May 2024, the system will send you an email after 14 May 2024 indicating whether your registration for the AGM has been approved or rejected.
ON THE DAY OF THE AGM (16 MAY 2024)		
(c)	<p>Login to TIIH Online https://tiih.online</p>	<ul style="list-style-type: none"> Login with your user ID and password for remote participation at the AGM at any time from 9.00 am (Malaysia MYT) i.e. 1 hour before the commencement of the AGM on Thursday, 16 May 2024 at 10.00 am (Malaysia MYT) <p><i>(Note: No meeting link will be provided to you. Shareholders or proxyholders who have submitted a request to participate remotely will be able to join the meeting as long as the verification of eligibility is passed.)</i></p> <p>*For Shareholders/proxies/corporate representatives who wish to attend in person at the physical AGM at Hotel Indigo Singapore Katong, you are reminded to complete the above RPV registration prior to the AGM day.</p> <p>On the AGM day please proceed to the registration counter in front of the meeting room for verification and Tricor staff will guide you on the voting procedures.</p>
(d)	Participate through live streaming	<ul style="list-style-type: none"> Select the corporate event: “(LIVE STREAM MEETING) OMH AGM 2024” to engage in the proceedings of the AGM remotely. If you have any questions for the Chairman/Board, you may use the query box to transmit your question. The Chairman/Board will endeavor to respond to questions submitted by remote participants during the AGM.
(e)	<p>Online remote voting <i>(Note for physical attendee. You are required to register for RPV to cast your vote) as all voting shall be casted via TIIH online.)</i></p>	<ul style="list-style-type: none"> Voting session commences from 10.00 am (Malaysia MYT) on Thursday, 16 May 2024 until a time when the Chairman announces the end of the voting session of the AGM. Select the corporate event: “(REMOTE VOTING) OMH AGM 2024” or if you are on the live stream meeting page, you can select “GO TO REMOTE VOTING PAGE” button below the Query Box. Read and agree to the terms and conditions and confirm the declaration. Select the CDS account that represents your shareholding. Indicate your votes for the resolutions that are tabled for voting. Confirm and submit your votes.
(f)	End of remote participation	<ul style="list-style-type: none"> Upon the announcement by the Chairman on the closure of the AGM, the live streaming will end.

Note to users of the RPV:

- Should your request to participate in the AGM be approved, we will make available to you the rights to join the live streamed meeting and to vote remotely. Your login to **TIIH Online** on the day of meeting will indicate your presence at the virtual meeting.
- The quality of your connection to the live broadcast is dependent on the bandwidth and stability of the internet at your location and the device you use. You are advised to use a desktop computer or laptop and not mobile devices.
- In the event you encounter any issues with logging-in, connection to the live streamed meeting or online voting, kindly call Tricor Help Line at 011-40805616 / 011-40803168 / 011-40803169 / 011-40803170 for assistance or email to tiih.online@my.tricorglobal.com.

APPOINTMENT OF PROXY OR CORPORATE REPRESENTATIVE

Shareholders who appoint proxy(ies) to attend the AGM must ensure that the duly executed Proxy Form is deposited in hard copy form or by electronic means to Tricor no later than **Tuesday, 14 May 2024 at 10.00 am (Malaysia MYT)**.

The appointment of a proxy may be made in hard copy form or by electronic means in the following manner:

(i) **In hard copy form**

In the case of an appointment made in hard copy form, the Proxy Form must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.

(ii) **By electronic form**

The Proxy Form can be electronically lodged with the Share Registrar of the Company via TIIH Online at <https://tiih.online>. Kindly refer to the guide below on the procedures for electronic lodgement of Proxy Form via TIIH Online.

For a corporate member who has appointed a representative, please deposit the **ORIGINAL** certificate of appointment with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not later than **Tuesday, 14 May 2024 at 10.00 am (Malaysia MYT)** to attend the AGM. The certificate of appointment should be executed in the following manner:

- (i) If the corporate member has a common seal, the certificate of appointment should be executed under seal in accordance with the constitution of the corporate member.
- (ii) If the corporate member does not have a common seal, the certificate of appointment should be affixed with the rubber stamp of the corporate member (if any) and executed by:
- (a) at least two (2) authorised officers, of whom one shall be a director; or
 - (b) any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.

PROCEDURE FOR ELECTRONIC LODGEMENT OF PROXY FORM BY SHAREHOLDERS ON MALAYSIAN SHARE REGISTER

i. <u>Steps for Individual Members</u>		
(a)	Register as a User with Tricor's TIIH Online website	<ul style="list-style-type: none">• Access TIIH online at https://tiih.online.• Register as a user under the "e-Services". Please do refer to the tutorial guide posted on the homepage for assistance.• Registration will be verified and you will be notified by email within one (1) working day.• Proceed to activate your account with the temporary password given in the email and re-set your own password.• If you are already a user with TIIH Online, you are not required to register again.
(b)	Proceed with submission of Proxy Form	<ul style="list-style-type: none">• After the release of the Notice of Meeting by the Company, login with your username (i.e. email address) and password.• Select the corporate event: "OMH AGM 2024 – Submission of Proxy Form".• Read and agree to the terms and conditions and confirm the declaration.• Insert your CDS account number and indicate the number of shares for your proxy(ies) to vote on your behalf.• Complete the personal particulars of the proxy that you wish to appoint.• Indicate your voting instructions – FOR or AGAINST or ABSTAIN otherwise your proxy will decide your vote.• Review and confirm your proxy(ies) appointment.

		<ul style="list-style-type: none"> Print Proxy Form for your record.
ii. Steps for Corporations or Institutional Members		
(a)	Register as a User with Tricor's TIIH Online website	<ul style="list-style-type: none"> Access TIIH online at https://tiih.online Under e-Services, the authorised or nominated representative of the corporation or institutional member selects "Create Account by Representative of Corporate Holder". Complete the registration form and upload the required documents. Registration will be verified, and you will be notified by email within one (1) to two (2) working days. Proceed to activate your account with the temporary password given in the email and re-set your own password. <p><i>(Note: The representative of a corporation or institutional member must register as a user in accordance with the above steps before he/she can subscribe to this corporate member electronic proxy submission. Please contact Tricor if you need clarifications on the user registration).</i></p>
(b)	Proceed with submission of Proxy Form	<ul style="list-style-type: none"> Login to Tricor's TIIH Online website at https://tiih.online Select the corporate event: "OMH AGM 2024 – Submission of Proxy Form". Read and agree to the terms and conditions and confirm the declaration. Proceed to download the file format for "Submission of Proxy Form" in accordance with the guidance note set therein. Prepare the file for the appointment of proxies by inserting the required data. Proceed to upload the duly completed proxy appointment file. Select "Submit" to complete your submission. Print the confirmation report of your submission for your record.

GENERAL MEETING RECORD OF DEPOSITORS ("ROD")

Only a depositor whose name appears on the ROD as at **9 May 2024** shall be entitled to attend, speak and vote at the AGM or appoint proxy(ies) to attend and/or vote on his/her behalf.

PRE-MEETING SUBMISSION OF QUESTIONS TO THE BOARDS OF DIRECTORS

Shareholders may submit questions for the Board in advance of the AGM via Tricor's TIIH Online website at <https://tiih.online> by selecting "e-Services" to login and submit questions electronically no later than **Tuesday, 14 May 2024 at 10.00 am (Malaysia MYT)**. The Board will endeavor to answer the questions received at the AGM.

ENQUIRY

If you have any enquiries on the above, please contact the following persons during office hours on Mondays to Fridays from 9.00 am to 5.30 pm (Malaysia MYT) (except on public holidays):

Tricor Investor & Issuing House Services Sdn. Bhd.

General Line : +603-2783 9299
Fax Number : +603-2783 9222
Email : is.enquiry@my.tricorglobal.com

Contact persons : Mr Ludwig Wong : +603-2783 9244 / Email: Ludwig.Wong@my.tricorglobal.com
Ms Vivien Khoh : +603-27839250 / Email: Vivien.Khoh@my.tricorglobal.com

OM HOLDINGS LIMITED

ARBN 081 028 337

Malaysian Registration No. 202002000012
(Incorporated in Bermuda)

EXPLANATORY STATEMENT

This Explanatory Statement is intended to provide Shareholders with sufficient information to assess the merits of the proposals to which the Resolutions contained in the accompanying Notice relates. The Directors recommend Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions. The following information should be noted in respect of the various matters contained in the accompanying Notice:

1. Resolution 1 – Approval of 2023 Financial Statements and Reports

Resolution 1 addresses an item of regular business and is self-explanatory. A copy of the Company's 2023 consolidated financial statements and reports are available on the Company's website at www.omholdingsltd.com.

During this item of business, Shareholders will be given a reasonable opportunity to ask questions and make comments about the reports, and the business and management of the Company. Shareholders will also be given a reasonable opportunity to ask a representative of the Company's Auditor, Foo Kon Tan LLP, Public Accountants and Chartered Accountants, questions in relation to the conduct of the audit (including the independence of the Auditor), the preparation and content of the Auditor's Report and the accounting policies adopted by the Company.

The Board unanimously recommends that Shareholders vote in favour of Resolution 1.

2. Resolutions 2 and 3 – Re-election of Ms Julie Anne Wolseley and Dato' Abdul Hamid Bin Sh Mohamed as Directors

2.1 Background to Resolutions 2 and 3

Under the Company's Bye-laws, at each annual general meeting of the Company, one-third of the Directors are required to retire from office by rotation, with every Director (excluding the Managing Director of the Company) being required to retire at least once every three years as required by the ASX Listing Rules. Therefore, and in accordance with this retirement by rotation requirement (noting that Bye-law 88(2) requires that any Director appointed in accordance with Bye-law 87(2) as an addition to the Board must not be taken into account when determining which particular Directors or the number of Directors that are to retire by rotation), at least two of the Directors are required to retire by rotation at the close of the Meeting.

The Directors to retire by such rotation at the Annual General Meeting are those Directors who have been longest in office since their last election (and, if applicable, Directors elected on the same day may agree among themselves or determine by lot which of them must retire). Ms Julie Anne Wolseley, Dato' Abdul Hamid Bin Sh Mohamed and Ms Tan Ming-li, who were re-elected at the Company's 2022 Annual General Meeting, have agreed among themselves that Ms Julie Anne Wolseley and Dato' Abdul Hamid Bin Sh Mohamed would retire by rotation.

Accordingly, Ms Julie Anne Wolseley and Dato' Abdul Hamid Bin Sh Mohamed will retire by rotation at the end of the Meeting, and, each being eligible, offer themselves for re-election at the Meeting.

Brief profiles of each Director seeking re-election at the Meeting are set out below.

2.2 Resolution 2 – Re-election of Ms Julie Anne Wolseley as a Director

In accordance with Bye-law 88 and ASX Listing Rule 14.4, Ms Julie Anne Wolseley, being a Non-Executive Director of the Company, retires by way of rotation and, being eligible, offers herself for re-election as a Director of the Company.

Ms Wolseley has been the Joint Company Secretary of OMH since 2001 and was appointed as a Non-Executive Director on 24 February 2005. Ms Wolseley holds a Bachelor of Commerce degree and is a Chartered Accountant and Fellow of the Australia and New Zealand Institute. She is the Principal of a corporate

advisory company and has over 32 years of experience as Company Secretary to a number of ASX-listed companies operating primarily in the resources sector.

Previously Ms Wolseley was an Audit Manager both in Australia and overseas for an international accounting firm. Her expertise includes corporate secretarial, management accounting, financial and management reporting in the mining industry, IPOs, capital raisings, cash flow modelling and corporate governance.

Ms Wolseley acts as the Company's Joint Company Secretary based in Australia. She is responsible for ASX and ASIC compliance and reporting, Board, shareholder and committee meetings and reporting, corporate governance, assisting with documentation and process management for corporate initiatives, co-ordinating shareholder reporting, share registry liaison and undertaking specific corporate requirements directed by the Executive Chairman and/or the senior executive team as required.

Ms Wolseley is also a member of the advisory council and finance committee to Aquinas College, an independent Catholic school for boys in Perth, Western Australia.

Ms Wolseley is a member of the Company's Audit and Remuneration Committees.

In her capacity as the Company's Joint Company Secretary the services provided by Ms Wolseley are charged on an arm's length commercial basis. The value of services provided to the Company is not viewed as being a material supplier in accordance with the ASX Corporate Governance Council's Principles and Recommendations.

The Board unanimously recommends that Shareholders vote in favour of Resolution 2.

2.3 Resolution 3 – Re-election of Dato' Abdul Hamid Bin Sh Mohamed as a Director

In accordance with Bye-law 88 and ASX Listing Rule 14.4, Dato' Abdul Hamid Bin Sh Mohamed, being an independent Non-Executive Director of the Company, retires by way of rotation and, being eligible, offers himself for re-election as a Director of the Company.

Dato' Abdul Hamid Bin Sh Mohamed is a Fellow of the Association of Chartered Certified Accountant. He started off his career in an accounting firm before joining Bumiputera Merchant Bankers Berhad, a merchant and investment bank, and subsequently Amanah Capital Malaysia Berhad.

He eventually joined the Kuala Lumpur Stock Exchange ("KLSE"), now known as Bursa Securities where he rose from Senior Vice President Strategic Planning & International Affairs, subsequently to Deputy President (Strategy and Development) and finally to the position of Chief Financial Officer. During his 5 years with KLSE, he led several major projects including the acquisition of Kuala Lumpur Options and Financial Futures Exchange, Commodity and Monetary Exchange of Malaysia and the subsequent merger of both exchanges to form the Malaysian Derivatives Exchange, as well as the acquisition of Malaysian Exchange of Securities Dealing and Automated Quotation. He also led KLSE's demutualisation exercise.

He holds directorships in various companies in Malaysia including MMC Corporation Berhad (a listed company on Bursa Securities which was recently privatised), Maybank Investment Bank Berhad (a subsidiary and investment banking arm of Malayan Banking Berhad which is also listed on Bursa Securities), and Ekuiti Nasional Berhad (a Malaysian government-linked private equity company). He is currently the Executive Director of Symphony House Sdn Bhd, a privately owned investment holding company.

Outside of Malaysia, he is also a director of PT Maybank Sekuritas Indonesia which is a company involved with dealings in securities.

Dato' Abdul Hamid Bin Sh Mohamed is the Chairman of the Company's Audit Committee.

The Board unanimously recommends that Shareholders vote in favour of Resolution 3.

3. Resolution 4 – Approval of Re-appointment of Auditor

The Company's current Auditor, Foo Kon Tan LLP, Public Accountants and Chartered Accountants, offer themselves for re-appointment. Bye-law 155 of the Company's Bye-laws requires the auditor to be appointed by Shareholders at the annual general meeting or at a subsequent special general meeting in each year. Bye-law 157 requires the remuneration of the auditor to be fixed by the Company in general meeting or in such other manner as the Shareholders may determine. It is recommended that the Directors, in their absolute discretion, determine the remuneration of the Auditor.

The Board is satisfied that Foo Kon Tan LLP is independent of the Company and Foo Kon Tan LLP has not brought to the Board's attention any matters which would indicate that Foo Kon Tan LLP has contravened its auditor independence requirements under its statutory obligations or is in contravention of any applicable code of professional conduct.

The audit fees and Reporting Accountant fees to Foo Kon Tan LLP for the year ended 31 December 2023 totalled US\$139,713. Foo Kon Tan LLP provided no other services to the Company other than the services mentioned above.

The Board unanimously recommends that Shareholders vote in favour of Resolution 4.

4. Resolution 5 – Ratification of Share placement to JFE Shoji Corporation

4.1 Background to Resolution 5

On 1 December 2023, the Company announced a placement of 27,633,464 fully paid ordinary shares to JFE Shoji Corporation ("JFE") at an issue price of A\$0.472 per Share, which raised proceeds of A\$13,042,995 "Placement". The Shares the subject of the Placement were issued on 4 December 2023 and, as a result, JFE became a strategic investor in the Company with a holding of approximately 3.6% of the Company's Shares. The Placement is consistent with the Company's intention of attracting long-term strategic investors that support the Company's vision, underlying fundamentals, growth and downstream expansion strategies.

The Placement represented approximately 3.7% of the Company's 'pre-Placement' issued equity capital and was made under the Company's then available ASX Listing Rule 7.1 placement capacity. Accordingly, the Placement did not require Shareholder approval under that rule. As previously announced, the funds raised under the Placement were used to support general working capital funding requirements.

The Company confirms that ASX Listing Rule 7.1 was not breached at the time the Placement Shares were issued.

The Placement was not underwritten and no fees were payable to any broker, adviser or other third party in relation to the capital raising. JFE was a sophisticated investor, as defined under section 708 of the Corporations Act.

ASX Listing Rules 7.1 and 7.4

ASX Listing Rule 7.1 imposes a limit on the number of equity securities that the Company can issue or agree to issue in a 12 month period without Shareholder approval. Generally, and subject to the exceptions set out in ASX Listing Rule 7.2, the Company may not, without prior Shareholder approval, issue in any 12 month period more than 15% of the number of Shares on issue 12 months before the date of the issue.

Further, ASX Listing Rule 7.4 provides that an issue of equity securities made without approval under ASX Listing Rule 7.1 is treated as having been made with approval for the purposes of ASX Listing Rule 7.1 if the issue did not breach ASX Listing Rule 7.1 at the time the issue was made and Shareholders subsequently ratify the issue. As noted above, the Placement was made under the Company's available placement capacity. Accordingly, Shareholders are being asked to ratify the Placement in accordance with ASX Listing Rule 7.4 thereby refreshing that portion of the Company's placement capacity that was reduced by the Placement.

Please note that if Shareholders approve Resolution 5, any future equity raisings by the Company will still remain subject to the 15% limit set out in ASX Listing Rule 7.1. The effect of passing Resolution 5 will be that the Shares issued under the Placement will not reduce the number of equity securities that can be issued by the Company without Shareholder approval (subject to the 15% limit) and will increase the base number of Shares from which the 15% calculation is made. Further information about the Placement can be found in the Company's announcement dated 1 December 2023 which is accessible on either the Company's or ASX's website.

ASX Listing Rule 14.1A

If Resolution 5 is passed, the Shares the subject of the Placement will be excluded in calculating the Company's 15% limit under ASX Listing Rule 7.1, increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

If Resolution 5 is not passed, the Shares the subject of the Placement will be included in calculating the Company's 15% limit under ASX Listing Rule 7.1, decreasing the number of equity securities that the Company

can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

4.2 Resolution 5 – Ratification of Share Placement to JFE Shoji Corporation

ASX Listing Rule 7.5 requires that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to ASX Listing Rule 7.4:

- (a) the total number of Shares issued to JFE Shoji Corporation (“JFE”) was 27,633,464;
- (b) the issue price under the Placement was A\$0.472 per Share and the Shares were issued on 4 December 2023;
- (c) the Shares the subject of the Placement were fully paid ordinary shares in the Company issued on the same terms and conditions as the Company’s existing Shares;
- (d) the Shares were issued to non-related parties of the Company;
- (e) as noted above, funds raised under the Placement were used to support general working capital funding requirements; and
- (f) the Shares were not issued under an agreement.

The Board unanimously recommends that Shareholders vote in favour of Resolution 5.

GLOSSARY

"**A\$**" means the currency of the Commonwealth of Australia.

"**Annual General Meeting**" or "**Meeting**" means the 2024 annual general meeting of the Company to be held pursuant to the Notice.

"**ASX**" means ASX Limited ABN 98 008 624 691, or the financial market operated by it, as the context requires.

"**ASX Listing Rules**" means the Listing Rules of ASX, as amended or replaced from time to time.

"**ASIC**" means the Australian Securities and Investments Commission.

"**Australian Share Register**" means the register of Shares able to be traded on the ASX and managed by the Australian share registrar, Computershare Investor Services Pty Limited (ABN 48 078 279 277).

"**Board**" means the board of directors of the Company from time to time.

"**Bursa Securities**" means Bursa Malaysia Securities Berhad, or the financial market operated by it, as the context requires.

"**Bye-laws**" means the Company's Bye-laws, as amended from time to time.

"**Corporations Act**" means the Corporations Act 2001 (Cth), as amended from time to time.

"**Directors**" means the directors of the Company.

"**Explanatory Statement**" means this explanatory statement, accompanying the Notice.

"**Malaysian Share Register**" means the register of Shares able to be traded on Bursa Securities and managed by the Malaysian share registrar, Tricor Investor & Issuing House Services Sdn Bhd (Registration No. 197101000970 (11324-H)).

"**Notice**" means the notice of annual general meeting of the Company which accompanies this Explanatory Statement.

"**Proxy Form**" means the proxy form accompanying the Notice.

"**Resolution**" means the resolution contained in the Notice.

"**Shareholder**" means a holder of Shares in the Company.

"**Shares**" means a fully paid ordinary share with a par value of A\$0.05 in the Company.

"**US\$**" means the currency of the United States of America.

OM HOLDINGS LIMITED

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