



OMESTI™

OMESTI BERHAD

(Registration No. 200001028094 (530701-T))
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("EGM") of Omesti Berhad ("Omesti" or the "Company") will be held on Monday, 28 December 2020 at 2.30 p.m., or any adjournment thereof, as a fully virtual meeting via live streaming broadcast from Redwood Meeting Room, Ho Hup Tower – Aurora Place, 2-09-01 – Level 9, Plaza Bukit Jalil, No 1, Persiaran Jalil 1, Bandar Bukit Jalil, 57000 Kuala Lumpur, for the purpose of considering and, if thought fit, to pass the following resolutions, with or without modifications:

SPECIAL RESOLUTION 1

PROPOSED AMENDMENTS TO THE CONSTITUTION OF OMESTI ("PROPOSED CONSTITUTION AMENDMENTS")

"THAT, subject to the passing of Ordinary Resolution 1 and approvals being obtained from the relevant authorities and/or parties (where required), approval be and is hereby given for the Proposed Constitution Amendments as set out in Appendix I of the circular to shareholders dated 4 December 2020 ("Circular");

AND THAT the Board of Directors of the Company ("Board") be and is hereby authorised and empowered to do all such acts, deeds and things and to execute on behalf of the Company, all necessary documents to give effect to and complete the Proposed Constitution Amendments with full power to assent to any modifications, variations and/or amendments in any manner as may be in the best interest of the Company or as may be required or imposed by the relevant authorities and to take all steps as it may deem necessary and expedient in order to implement, finalise and give full effect to the Proposed Constitution Amendments."

ORDINARY RESOLUTION 1

PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 119,775,812 NEW REDEEMABLE PREFERENCE SHARES ("RPS") IN OMESTI AT AN ISSUE PRICE OF RM1.00 PER RPS TOGETHER WITH UP TO 279,476,894 FREE DETACHABLE WARRANTS ("WARRANTS") ON THE BASIS OF 1 RPS FOR EVERY 5 EXISTING ORDINARY SHARES HELD IN OMESTI TOGETHER WITH 7 WARRANTS FOR EVERY 3 RPS SUBSCRIBED AT AN ENTITLEMENT DATE TO BE DETERMINED LATER ("PROPOSED RIGHTS ISSUE OF RPS WITH WARRANTS")

"THAT subject to the passing of the Special Resolution 1 and approvals being obtained from the relevant authorities and/or parties (where required), approval be and is hereby given to the Directors of the Company to:

- (i) provisionally allot and issue by way of a renounceable rights issue of up to 119,775,812 RPS together with up to 279,476,894 Warrants at an issue price of RM1.00 per RPS to the shareholders of Omesti whose names appear in the Record of Depositors of the Company as at the close of business on an entitlement date to be determined by the Directors of the Company ("Entitled Shareholders") and/or their renouces/transferees (if applicable) on the basis of 1 RPS for every 5 existing Omesti Shares and 7 Warrants for every 3 RPS subscribed;
- (ii) allot and issue up to 279,476,894 Warrants to those Entitled Shareholders who have successfully applied for the RPS on the basis of 7 Warrants for every 3 RPS successfully subscribed;
- (iii) create and constitute the Warrants upon the terms and conditions of a deed poll ("Deed Poll"), the principal terms of which are set out in Section 2.1.7 of the Circular and wherein each of the Warrant will carry the right to subscribe, subject to any adjustment in accordance with the Deed Poll, at any time during the exercise period, for one new Omesti Share at an exercise price of RM0.50 per Warrant or at any adjustment thereof under the provisions of the Deed Poll;
- (iv) allot and issue such number of additional Warrants pursuant to adjustments as provided under the Deed Poll ("Additional Warrants") and to adjust from time to time the exercise price of the Warrants as a consequence of the adjustments under the provisions of the Deed Poll and/or to effect such modifications, variations and/or amendments as may be imposed, required or permitted by Bursa Securities and any other relevant authorities or parties (if required); and
- (v) allot and issue such number of new Omesti Shares credited to the holders of the Warrants arising from the exercise of the Warrants, and such further new Omesti Shares as may be required or permitted to be issued pursuant to the exercise of the Additional Warrants and such adjustments in accordance with the provisions of the Deed Poll;

THAT any RPS which are not validly taken up or which are not allotted for any reason whatsoever to the Entitled Shareholders and/or their renouces/transferees (if applicable) shall be made available for excess applications in a fair and equitable manner on a basis to be determined by the Board;

THAT the Board be and is hereby empowered and authorised to deal with any fractional entitlements that may arise from the Proposed Rights Issue of RPS with Warrants in such manner and on such terms and conditions as the Board in its discretion as it may deem fit or think expedient or in the best interest of the Company;

THAT the proceeds of the Proposed Rights Issue of RPS with Warrants be utilised for the purposes as set out in Section 2.1.9 of the Circular, and the Board be authorised with full powers to vary the manner and/or purpose of utilisation of such proceeds in such manner as the Board may deem fit, necessary and/or expedient or in the best interest of the Company, subject to the approval of the relevant authorities (if required);

THAT the RPS shall upon allotment rank equally amongst themselves and in priority to Omesti Shares and other preference shares that may be created in future but shall rank behind all the Company's secured and unsecured obligations;

THAT the new Omesti Shares to be issued pursuant to the exercise of the Warrants shall upon allotment rank equally in all respects with the then existing issued Omesti Shares, save and except that they will not be entitled to any dividends, rights, allotments and/or other distributions, which may be declared, made or paid to the shareholders of the Company, the entitlement dates (namely the date as at the close of business on which shareholders must be registered in order to be entitled to any dividends, rights, allotments or other distributions) of which is prior to the date of allotment of the new Omesti Shares to be issued arising from the exercise of the Warrants;

THAT the RPS, Warrants and the new Omesti Shares to be issued pursuant to the exercise of the Warrants shall be listed on the Main Market of Bursa Malaysia Securities Berhad ("Bursa Securities");

THAT the Board be and is hereby authorised and empowered to enter into and execute on behalf of the Company, the Deed Poll upon the terms set out in the Circular with full powers to assent to any modifications, variations and/or amendments in any manner as may be in the best interest of the Company or as may be required or imposed by the relevant authorities with full power to implement and give effects to the terms and conditions of the Deed Poll, and to take all steps as it may deem necessary and expedient in order to implement, finalise and give full effect to the Deed Poll;

THAT the Board be and is hereby authorised and empowered to do all such acts, deeds and things and to execute, sign and deliver, on behalf of the Company, all such documents to give effect to the Proposed Rights Issue of RPS with Warrants with full power to assent to any conditions, modifications, variations and/or amendments to the terms of the Proposed Rights Issue of RPS with Warrants in any manner in the best interest of the Company or as may be required or imposed by the relevant authorities and/or parties and to take all such steps as it may consider necessary or expedient to implement, finalise and give full effect to the Proposed Rights Issue of RPS with Warrants;

AND THAT this Ordinary Resolution constitutes a specific approval for the issuance of the RPS and Omesti Shares and securities in the Company contemplated herein which is made pursuant to an offer, agreement or option and shall continue in full force and effect until all RPS, Warrants, Additional Warrants (if any) and new Omesti Shares to be issued pursuant to or in connection with the Proposed Rights Issue of RPS with Warrants have been allotted and issued in accordance with the terms of the Proposed Rights Issue of RPS with Warrants."

BY ORDER OF THE BOARD

Lim Shook Nye

MAICSA 7007640

SSM Practising Certificate No. 201908003593

Company Secretary

Kuala Lumpur

4 December 2020

Notes:

- (i) The broadcast venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016, which requires the Chairman of the meeting to be present at the main venue of the meeting.

Shareholders/proxies **WILL NOT BE ALLOWED** to attend this EGM in person at the broadcast venue on the day of the EGM. Therefore, shareholders are strongly advised to participate and vote remotely at the EGM through live streaming and online remote voting using the Remote Participation and Electronic Voting (RPEV) facilities.

Please read these Notes carefully and follow the Procedures in the Administrative Guide for the EGM in order to participate remotely.

- (ii) A member of the Company may appoint more than two (2) proxies to attend and vote at the same meeting via RPEV facilities. Where a member appoints two (2) or more proxies, he shall specify in each Form of Proxy the proportion of his shareholdings to be represented by each proxy.
- (iii) 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. An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 (SICDA) which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
- (iv) The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or if the appointer is a corporation either under Seal or under the hand of an officer or attorney duly authorised. A proxy may but need not be a member of the Company. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
- (v) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Registered Office of the Company at Ho Hup Tower - Aurora Place, 2-07-01 - Level 7, Plaza Bukit Jalil, No 1, Persiaran Jalil 1, Bandar Bukit Jalil, 57000 Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for taking of the poll, and in default the instrument of proxy shall not be treated as valid.
- (vi) Only members whose names appear in the Record of Depositors on 18 December 2020 shall be entitled to attend, speak (in the form of real time submission of typed texts) and vote at this meeting or appoint proxy/proxies to attend and/or vote on his/her behalf via RPEV facilities.
- (vii) The resolutions set out in the Notice of EGM will be put to vote by poll pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.