



OMESTI™

OMESTI BERHAD

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

NOTICE OF 21ST ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 21st Annual General Meeting of Omesti Berhad (Omesti or the Company) will be held on Wednesday, 29 September 2021 at 3.00 pm as a fully virtual meeting via the online platform at <https://agm.omesti.com> provided by Red Ape Solutions Sdn Bhd in Malaysia, for the following purposes:

AGENDA

AS ORDINARY BUSINESS:

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| <p>1. To receive the Audited Financial Statements for the financial year ended 31 March 2021 together with the Reports of the Directors and Auditors thereon.</p> | <p>[Please refer to Explanatory Note]</p> |
| <p>2. To approve the payment of Directors' Fees and benefits to Non-Executive Directors of up to an amount of RM656,000 for the period from 30 September 2021 until the conclusion of the next Annual General Meeting (AGM) of the Company.</p> | <p>Resolution 1</p> |
| <p>3. To re-elect the following Directors retiring by rotation pursuant to Clause 78 of the Company's Constitution and being eligible, have offered themselves for re-election:</p> <p>(a) Ms Mah Xian-Zhen</p> <p>(b) Mr Tan Wee Hoong</p> <p>(c) Ms Wan Mai Gan</p> | <p>Resolution 2</p> <p>Resolution 3</p> <p>Resolution 4</p> <p>Resolution 5</p> |
| <p>4. To re-elect Mr Tevanaigam Randy Chitty who retires pursuant to Clause 84 of the Company's Constitution and being eligible, has offered himself for re-election.</p> | <p>Resolution 6</p> |
| <p>5. To re-appoint BDO PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.</p> | <p>Resolution 6</p> |

AS SPECIAL BUSINESS:

6. To consider, and if thought fit, to pass the following resolutions:

ORDINARY RESOLUTION:

AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

"THAT subject always to the Companies Act 2016 and the approvals of the relevant authorities, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Companies Act 2016 to allot and issue shares in the Company at any 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 20% 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 the Bursa Malaysia Securities Berhad and that such authority shall continue to be in force until the conclusion of the next AGM of the Company."

ORDINARY RESOLUTION:

PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

"THAT the Company and/or its subsidiaries be and is/are hereby authorised to enter into recurrent related party transactions from time to time with Related Parties who may be a Director, a major shareholder of the Company and/or its subsidiaries or a person connected with such a Director or major shareholder, as specified in Section 2.3 of the Circular to Shareholders dated 30 August 2021 subject to the following:

- (i) the transactions are of a revenue or trading nature which are necessary for the day-to-day operations of the Company and/or its subsidiaries and are transacted on terms consistent or comparable with market or normal trade practices and/or based on normal commercial terms and on terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders; and
- (ii) disclosure is made in the annual report of the aggregate value of transactions conducted during the financial year pursuant to the shareholders' mandate in accordance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad;

THAT the mandate given by the shareholders of the Company shall only continue to be in force until the conclusion of the next AGM of the Company or the expiry of the period within which the next AGM is required to be held pursuant to Section 340(2) of the Companies Act 2016 (the Act) (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); unless revoked or varied by Ordinary Resolution of the shareholders of the Company in general meeting, whichever is the earlier;

AND THAT the Directors of the Company be authorised to complete and carry out such acts and actions as they may consider expedient or necessary to give effect to the shareholders' mandate."

ORDINARY RESOLUTIONS 9 to 13:

PROPOSED ALLOCATION OF OPTIONS TO THE ELIGIBLE NON-EXECUTIVE DIRECTORS OF THE COMPANY UNDER THE EMPLOYEES' SHARE OPTION SCHEME PURSUANT TO THE LONG-TERM INCENTIVE PLAN (LTIP) OF THE COMPANY (ESOS OPTIONS)

"THAT pursuant to the LTIP as approved by the shareholders of the Company at the Extraordinary General Meeting held on 24 September 2013, authority be and is hereby given to the Board (save for the director for which the ESOS Options is to be granted to), at any time and from time to time subject always to such terms and conditions and/or adjustments which may be made in accordance with the provisions of the By-Laws governing the LTIP to offer and grant to the Non-Independent/Independent Non-Executive Directors of the Company, the ESOS Options of new ordinary shares in the Company (Omesti Shares) which gives him/her the right to subscribe for new Omesti Shares at a prescribed subscription price upon the vesting of the ESOS Options under the Employees' Share Option Scheme pursuant to the LTIP as follows:

	Name	Designation	No. of Omesti Shares	
(i)	YAM Tunku Zain Al-'Abidin Ibtu Tuanku Muhriz	Chairman/ Independent Non-Executive Director	500,000	Resolution 9
(ii)	Dato' Jaganath Derek Steven Sabapathy	Non-Independent Non-Executive Director	300,000	Resolution 10
(iii)	Tan Wee Hoong	Independent Non-Executive Director	300,000	Resolution 11
(iv)	Wan Mai Gan	Independent Non-Executive Director	300,000	Resolution 12
(v)	Tevanaigam Randy Chitty	Independent Non-Executive Director	300,000	Resolution 13

ORDINARY RESOLUTION:

PROPOSED ALLOCATION OF OPTIONS TO THE ELIGIBLE EXECUTIVE DIRECTOR OF THE COMPANY UNDER THE LONG-TERM INCENTIVE PLAN (LTIP) OF THE COMPANY (LTIP AWARDS)

"THAT pursuant to the LTIP as approved by the shareholders of the Company at the Extraordinary General Meeting held on 24 September 2013, authority be and is hereby given to the Board (save for the

director for which the LTIP Awards is to be awarded to), at any time and from time to time subject always to such terms and conditions and/or adjustments which may be made in accordance with the provisions of the By-Laws governing the LTIP, to offer and grant Chia Yong Wei, being the Executive Director of the Company, the LTIP Awards of up to 3,000,000 new ordinary shares in the Company (Omesti Shares) which gives the Executive Director the right to subscribe for new Omesti Shares at a prescribed subscription price upon the vesting of the options under the Employees' Share Option Scheme award pursuant to the LTIP and/or the allotment of new Omesti Shares upon vesting of the Employee Share Grant Plan award pursuant to the LTIP."

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

By Order of the Board

LIM SHOOK NYEE
MAICSA No. 7007640
SSM PC No. 201908003593
Company Secretary
Kuala Lumpur
30 August 2021

EXPLANATORY NOTES:

Agenda 1

Audited Financial Statements for the financial year ended 31 March 2021
The audited financial statements are for discussion only under Agenda 1, as they do not require shareholders' approval under the provisions of Section 340(1)(a) of the Companies Act 2016. Hence, they will not be put for voting.

Resolution 1

Directors' Fees & Benefits
Section 230 of the Companies Act 2016 provides, amongst others, that the fee of the Directors and any benefits payable to the Directors of a listed company and its subsidiaries, shall be approved at a general meeting.

The proposed Resolution 1, if passed, will authorise the payment of Directors' fees and benefits (being meeting attendance allowance) payable to the Non-Executive Directors for the period from 30 September 2021 until the conclusion of the next AGM of the Company. This authority, unless revoked or varied by the Company in a general meeting will expire at the conclusion of the next AGM of the Company.

The total estimated amount of benefits payable is calculated based on the assumption of the projected number of Board and Board Committee meetings and the appointment of an additional Non-Executive Director.

Resolutions 2, 3, 4 and 5

Re-election of Directors

Clause 78 of the Company's Constitution provides that at each annual general meeting, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to one-third, shall retire from office. Each Director shall retire from office once at least in each three years but shall be eligible for re-election. Ms Mah Xian-Zhen, Mr Tan Wee Hoong and Ms Wan Mai Gan who are retiring by rotation in accordance with Clause 78 of the Company's Constitution and being eligible, have offered themselves for re-election at the 21st AGM.

Clause 84 of the Company's Constitution provides that any Director appointed within the financial year under review shall hold office only until the next AGM and shall be eligible for re-election. Mr Tevanaigam Randy Chitty who was appointed on 26 March 2021, is standing for re-election as a Director in accordance with Clause 84 of the Company's Constitution and being eligible, has offered himself for re-election at the 21st AGM.

The Nominating Committee (NC) has conducted an assessment on the Directors who are seeking re-election at this 21st AGM, as well as assessing the independence of the Independent Director as applicable. The NC is satisfied that they comply with and meet the independence criteria as required by the Main Market Listing Requirements (MMLR) of Bursa Malaysia Securities Berhad (Bursa Securities). The profiles of these Directors are presented on pages 23, 25 & 26 of Volume 1 of the Annual Report 2021. These four (4) retiring Directors had abstained from deliberations and decisions at the relevant Board and NC Meetings on their own eligibility to stand for re-election at this 21st AGM and will continue to do so. The Board has endorsed the NC's recommendation subject to the shareholders' approval at the 21st AGM.

Resolution 6

Re-appointment of BDO PLT as Auditors of the Company for the ensuing year
Based on the results of the External Auditors' Evaluation for the financial year ended 31 March 2021, the Audit & Risk Management Committee and Board are satisfied with the quality of service, adequacy of resources provided, communication, independence, objectivity and professionalism demonstrated by the External Auditors, BDO PLT, in carrying out their duties. Being satisfied with BDO PLT's performance, the Board recommends their re-appointment for shareholders' approval at the 21st AGM of the Company. BDO PLT have expressed their willingness to continue in office and to hold office as Auditors of the Company for the ensuing year until the conclusion of the next AGM at a fee to be determined by the Board of Directors of the Company.

Resolution 7

Authority to Allot Shares

Further information in relation to the general mandate for issue of securities is set out in the Statement Accompanying Notice of 21st AGM.

Resolution 8

Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

Further information on the Recurrent Related Party Transactions is set out in the Circular to Shareholders dated 30 August 2021 which is published together with the Company's 2021 Annual Report.

Resolutions 9 to 13

Proposed Allocation of Options to the Eligible Non-Executive Directors of the Company under the Employees' Share Option Scheme (ESOS) pursuant to the Long-Term Incentive Plan (LTIP) of the Company (ESOS Options)

The proposed Resolutions 9 to 13 if passed, will allow the Board of Directors to offer and grant the ESOS Options under the LTIP to the following Directors:

- YAM Tunku Zain Al-'Abidin Ibtu Tuanku Muhriz
- Dato' Jaganath Derek Steven Sabapathy
- Tan Wee Hoong
- Wan Mai Gan
- Tevanaigam Randy Chitty

Resolution 14

Proposed Allocation of Options to the Eligible Executive Director of the Company under the LTIP of the Company (LTIP Awards)

The proposed Resolution 14 if passed, will allow the Board of Directors to offer and grant the LTIP Awards under the LTIP to Chia Yong Wei.

NOTES:

- (i) As part of the safety measures to curb the spread of the COVID-19, our Company will conduct the 21st AGM as a fully virtual general meeting via Remote Participation and Electronic Voting (RPEV) facilities provided by Red Ape Solutions Sdn Bhd at its Portal at <https://agm.omesti.com>.

The main venue of the 21st AGM for the purpose of complying with Section 327(2) of the Companies Act 2016, which requires the Chairman of the Meeting to be at the main venue, is the online meeting platform provided by Red Ape Solutions Sdn Bhd at its Portal at <https://agm.omesti.com> in Malaysia.

Shareholders/proxies are strongly advised to participate and vote remotely at the 21st AGM through live streaming and online remote voting using the RPEV facilities.

Please read these Notes carefully and follow the Procedures in the Administrative Guide for the 21st AGM 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. A proxy appointed to attend and vote at a General Meeting of the Company shall have the same rights as the member to speak at the General Meeting via RPEV facilities.
- (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 appears in the Record of Depositors on 22 September 2021 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 21st AGM will be put to vote by poll pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.