



OMESTI\*

**OMESTI BERHAD**[Registration No. 200001028094 (530701-T)  
(Incorporated in Malaysia)]**NOTICE OF 24<sup>TH</sup> ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT the 24<sup>th</sup> Annual General Meeting of Omesti Berhad (Omesti or the Company) will be held on Thursday, 12 September 2024 at 3.00 pm, as a 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 following purposes:

**AGENDA****AS ORDINARY BUSINESS:**

- To receive the Audited Financial Statements for the financial year ended 31 March 2024 together with the Reports of the Directors and Auditors thereon. [Please refer to Explanatory Note] Resolution 1
- To approve the payment of Directors' Fees and benefits to Non-Executive Directors of up to an amount of RM649,000 for the period from 13 September 2024 until the conclusion of the next Annual General Meeting (AGM) of the Company. Resolution 1
- 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:  
(a) Mah Xian-Zhen Resolution 2  
(b) Danny Hoe Kam Thong Resolution 3
- To re-appoint BDO PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. Resolution 4

**AS SPECIAL BUSINESS:**

To consider, and if thought fit, to pass the following resolution:

**5. ORDINARY RESOLUTION:**

- PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE** Resolution 5

"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 July 2024 subject to the following:

- 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
- 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."

- 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 July 2024

**EXPLANATORY NOTES:****Agenda 1 Audited Financial Statements for the financial year ended 31 March 2024**

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 13 September 2024 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 additional Non-Executive Directors.

**Resolutions 2 and 3 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 and Mr Danny Hoe Kam Thong 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 24<sup>th</sup> AGM.

The Nominating Committee (NC) has conducted an assessment on the Directors who are seeking re-election at this 24<sup>th</sup> AGM, as well as assessing the independence of the Independent Director as applicable. The NC is satisfied that the Independent Director complies 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 26 and 27 of Volume 1 of the Annual Report 2024. These two (2) 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 24<sup>th</sup> AGM and will continue to do so. The Board has endorsed the NC's recommendation subject to the shareholders' approval at the 24<sup>th</sup> AGM.

**Resolution 4 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 2024, 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 24<sup>th</sup> 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 5 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 July 2024 which is published together with the Company's 2024 Annual Report.

**NOTES:**

- 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 physically present at the main venue of the meeting.  
Shareholders/proxies **WILL NOT BE ALLOWED** to attend this 24<sup>th</sup> AGM in person at the broadcast venue on the day of the 24<sup>th</sup> AGM. Therefore, shareholders are strongly advised to participate and vote remotely at the 24<sup>th</sup> AGM through live streaming and online remote voting via digital ballot form (DBF). Shareholders can register online at <https://vps.megacorp.com.my/0ZJ0Ps>.  
**Please read the Procedures in the Administrative Guide for the 24<sup>th</sup> AGM in order to participate remotely.**
- A member of the Company may appoint more than two (2) proxies to attend and vote at the same meeting via DBF. 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.
- 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.
- 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 (in the form of real-time submission of typed texts) at the General Meeting via the live-streaming solution.
- 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 in the following manner, 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:
  - In hard copy form  
Deposit at the office of the Poll Administrator at Mega Corporate Services Sdn Bhd, Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur.
  - By electronic form  
Email to [AGM-support@omesti@megacorp.com.my](mailto:AGM-support@omesti@megacorp.com.my)
- Only members whose names appear in the Record of Depositors on 5 September 2024 shall be entitled to attend, speak (in the form of real time submission of typed texts) and vote at the 24<sup>th</sup> AGM or appoint proxy/proxies to attend and/or vote on his/her behalf via DBF.
- The resolutions set out in the Notice of 24<sup>th</sup> 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.