

OMESTI BERHAD
(Company No. 530701-T)

SUMMARY OF KEY MATTERS DISCUSSED AT THE 17TH ANNUAL GENERAL MEETING (“17TH AGM”) OF OMESTI BERHAD (“the Company”) HELD ON 15 SEPTEMBER 2017 AT BANQUET HALL, THE ROYAL SELANGOR GOLF CLUB, JALAN KELAB GOLF, OFF JALAN TUN RAZAK, 55000 KUALA LUMPUR

Tan Sri Dato’ Seri Megat Najmuddin bin Datuk Seri Dr. Hj. Megat Khas (“the Chairman”) chaired the 17th AGM of the Company. The Chairman called the Meeting to order at 10.00 am after confirmation of the requisite quorum being present pursuant to Article 54 of the Company’s Articles of Association.

The Chairman informed that all the resolutions to be considered at the Meeting would be put to vote by poll in line with Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

Poll voting on the resolutions would be conducted concurrently by Messrs Quantegic Services Sdn Bhd, the appointed Independent Scrutineers.

AGENDA 1

AUDITED FINANCIAL STATEMENTS AND REPORTS FOR THE FINANCIAL YEAR ENDED (“FYE”) 31 MARCH 2017

The Audited Financial Statements for the FYE 31 March 2017 together with the Reports of the Directors and Auditors thereon were received and duly tabled at the Meeting.

The Chairman invited questions from the floor on the financial performance of the Group for the FYE 31 March 2017.

Among the questions raised by the shareholders / proxies as well as the responses from the Board/Management were as follows :

(a) The payment of employee benefit amounting to RM89.94 million for the FYE 31 March 2017.

The employee benefits mainly comprising of employee salaries and other benefits such as allocation of Employees’ Share Options Scheme (“ESOS”) amounted to RM4.35 million to eligible employees of listed subsidiary, Microlink Solutions Berhad (“MSB”).

(b) The Performance of Financial Highlights for the past 5 years from 2013 to 2017 and the Company’s expectation of turnaround.

The losses incurred in the current financial year was largely due to the ESOS charge arose from the ESOS allocation totalling approximately RM4.35 million by the listed subsidiary of Omesti, MSB. Besides that, MSB had also incurred costs for human capital restructuring (mandatory separation scheme).

(c) The mode of payment in respect of the ESOS allocation to the eligible employee.

The eligible employee required to pay for the share options offered when they exercise it. The fair value of the share options measured at the grant date by using Black Scholes Merton Option pricing model. The ESOS charge in the financial report is not a real expense but merely an accounting treatment for expense where the Company incurred cost upon issuance of ESOS and there was no cash outflow from the Company.

No other matter was raised by the shareholders of the Company on this agenda.

SUMMARY OF KEY MATTERS DISCUSSED AT THE 17TH AGM OF OMESTI BERHAD

AGENDA 2

PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM492,000 FOR THE FYE 31 MARCH 2017

The payment of Directors' fees amounting to RM492,000 for the FYE 31 March 2017 was approved by the shareholders.

No matter was raised by the shareholders of the Company on this agenda.

AGENDA 3

PAYMENT OF DIRECTORS' FEES AND BENEFITS OF UP TO RM807,000 FOR THE PERIOD FROM 1 APRIL 2017 UNTIL THE CONCLUSION OF THE NEXT AGM

The payment of directors' fees and benefits of up to RM807,000 for the period from 1 April 2017 until the conclusion of the next AGM of the company was approved by the shareholders.

No matter was raised by the shareholders of the Company on this agenda.

AGENDA 4 (a)

RE-ELECTION OF DIRECTOR – MS MAH XIAN-ZHEN

The re-election of Ms Mah Xian-Zhen as a Director of the Company pursuant to Article 74 of the Company's Articles of Association was approved by the shareholders.

No matter was raised by the shareholders of the Company on this agenda.

AGENDA 4 (b)

RE-ELECTION OF DIRECTOR – DATO' SRI THONG KOK KHEE

The re-election of Dato' Sri Thong Kok Khee as a Director of the Company pursuant to Article 74 of the Company's Articles of Association was approved by the shareholders.

No matter was raised by the shareholders of the Company on this agenda.

AGENDA 4 (c)

RE-ELECTION OF DIRECTOR – MR MONTEIRO GERARD CLAIR

The re-election of Mr Monteiro Gerard Clair as a Director of the Company pursuant to Article 74 of the Company's Articles of Association was approved by the shareholders.

No matter was raised by the shareholders of the Company on this agenda.

AGENDA 5

RE-APPOINTMENT OF AUDITORS

The re-appointment of Messrs BDO as Auditors of the Company for the ensuing year to hold office until the conclusion of the next AGM at a remuneration to be determined by the Directors was approved by the shareholders.

No matter was raised by the shareholders of the Company on this agenda.

SUMMARY OF KEY MATTERS DISCUSSED AT THE 17TH AGM OF OMESTI BERHAD

AGENDA 6 RE-APPOINTMENT OF DIRECTOR

The re-appointment of Tan Sri Dato' Seri Megat Najmuddin bin Datuk Seri Dr. Hj. Megat Khas as a Director of the Company was approved by the shareholders.

No matter was raised by the shareholders of the Company on this agenda.

AGENDA 7 RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR (“INED”)

The retention of Hj. Ahmad bin Khalid as INED of the Company was approved by the shareholders.

No matter was raised by the shareholders of the Company on this agenda.

AGENDA 8 AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016

The authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016 was approved by the shareholders.

No matter was raised by the shareholders of the Company on this agenda.

AGENDA 9 PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE AND NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“PROPOSED MANDATE”)

The Proposed Mandate was approved by the shareholders.

No matter was raised by the shareholders of the Company on this agenda.

AGENDA 10 PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES (“PROPOSED RENEWAL”)

The Proposed Renewal was approved by the shareholders.

No matter was raised by the shareholders of the Company on this agenda.