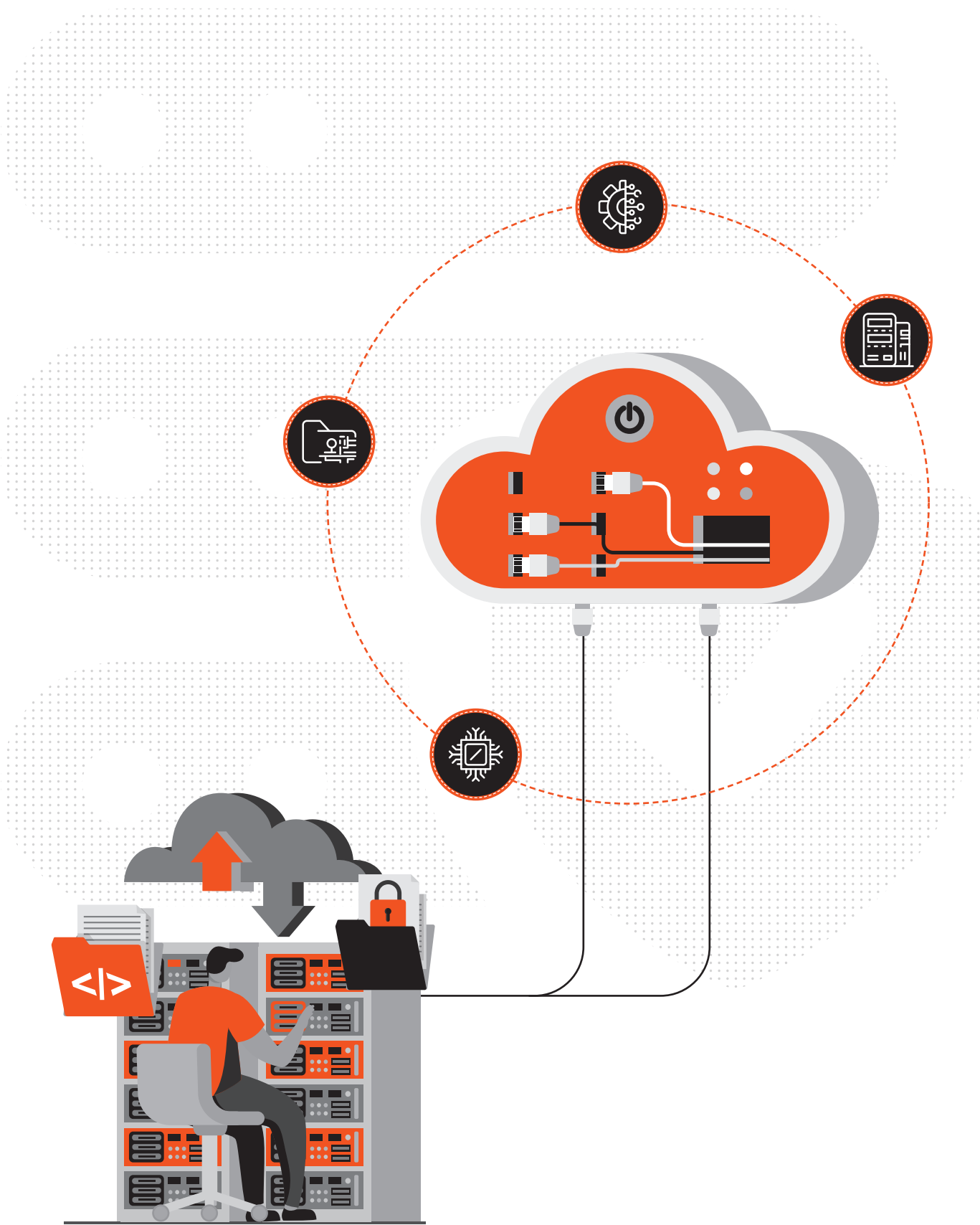




Expanding our **Reach**

Annual Report **2022**

Corporate Report
& Compliance Statements





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VOLUME
1

CORPORATE REPORT
& COMPLIANCE
STATEMENTS

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MANAGEMENT DISCUSSION & ANALYSIS

BACKGROUND

Throughout the financial year ended (FYE) 31 March 2022, the businesses of the OMESTI Group continued to be affected by the impact of the COVID-19 Pandemic (Pandemic) and, more recently, by the fall-out of the war in Ukraine, including rising costs and supply chain disruption.

While new variants of the COVID-19 virus began to emerge, the national vaccination programme was gradually rolled out to the Malaysian population. However, operations for large sectors of the economy remained restricted. This continued the slowdown in the announcement and award of new projects, particularly by organisations in the public sector, where preservation of operating capital continued to be the priority.

Against this backdrop, many clients pushed ahead with their efforts to expedite digitalisation of existing ICT (Information & Communications Technology) systems and introduce new digital solutions. The OMESTI Group of companies has made every effort to maximise these opportunities.

As has always been the Group's mission, OMESTI strives to work with its clients as an Innovation Partner, in this case a mission made even more important by the need for its clients to continue to adapt their operations in order to sustain and survive in the Pandemic and post-Pandemic environment.

One of the biggest challenges encountered during the period continued to be that of managing talent. Coordination of project activities and communication with staff has, by necessity, been via virtual or, in the latter stages of the financial year, hybrid modes. This has placed additional pressures on employees and management alike, a situation further exacerbated by a significant shortage of suitably qualified and experienced individuals available in the market.

BUSINESS OVERVIEW

BUSINESS PERFORMANCE SERVICES



Technology for enterprise architecture, digital court infrastructure, core banking and insurance platforms, cloud/analytics/mobile applications and large-scale complex ICT systems integration projects. Authorised Systems Integrator for Huawei.

HEALTHCARE SERVICES



Provision of Medical & Pharmaceutical Services; Wholesale & Retail Trading of Pharmaceutical Products; Digitalisation of Healthcare Operations.

AS-A-SERVICE SOLUTIONS



Leveraging large-scale deployment expertise to provide a range of powerful digital and data solutions that help businesses digitalise operations.

DIGITAL & INFRASTRUCTURE SERVICES



Build/Operate/Maintain telco-neutral Infrastructure; Fibre Construction/Provision of Fibre Services; Managed Network Solutions & Hosted Applications; 5G Implementation.

TRADING & DISTRIBUTION SERVICES



Trading and systems integration of hardware and software solutions from industry-leading principals including Hitachi Vantara, HP Enterprise, IBM, Lenovo, Oracle, Sangfor Technologies and Stratus Technologies; Partnerships with Amazon Web Services (AWS), Alibaba, Google and Microsoft.

REVIEW OF OPERATING ACTIVITIES

During the period under review, the Group has worked to further enhance its digital solutions offering and enable its clients to quickly adapt to the ongoing economic uncertainty caused by the Pandemic. This has seen the roll-out of several new and augmented digital initiatives, all in keeping with the Group's mission to work as Innovation Partner alongside its clients. In support of this, the Group's Innovation Team has focused on building an expanded skillset. This has covered:

Machine Learning (ML)/ Artificial Intelligence (AI)



The Innovation Team has been deployed on a broader range of ML/AI work-scopes to develop wider capability in the management of such projects.

Cross Platform Mobile Development



Adapting to new technology such as Flutter has enabled the Team to build cross-platform mobile applications that can share a similar codebase and specifications. This helps to reduce development time, while improving internal resource management and enhancing the client experience.

DevOps



As technology specifications become more complex, the Innovation Team has fine-tuned its work processes in order that engineers are able to work on both development and technology operations. This includes integration of Continuous Development and Continuous Integration, usage of Kubernetes and Containers, and building cross-functional team skillsets.

Suara Kami Speech-To-Text Platform



During the financial year, the MI/AI team has worked to continuously improve the algorithm to provide speech-to-text capabilities in multiple languages, primarily Bahasa Melayu. This core capability will be expanded to enable other applications (internal and external clients) to access Speech-to-Text services.



PUBLIC SECTOR

The Group's track record in deploying technology for public sector clients dates back nearly 40 years to the company's original inception. Over this period, the Group has successfully executed a diverse range of large-scale, multi-stakeholder projects. During FYE 31 March 2022, primarily due to the continued impact of the Pandemic, large ICT projects deriving from the public sector declined.

The majority of funds allocated by the Malaysian Government for ICT development expenditure were transferred out for other uses. ICT spending by public agencies was therefore slashed significantly, whereby many large ICT projects from these agencies were shelved due to funding constraints, despite the funds having been allocated in their annual spending budget. As a result, many of the tenders for large projects in which the Group participated during the period were subsequently deferred or postponed indefinitely.

Government spending on ICT predominantly went to operational expenses. Public agency spending was allocated for the renewal of annual support maintenance, continuing subscription of software licences and rental/leasing of computers. In addition to this, a number of smaller scaled ICT infrastructure projects were tendered and awarded.

Total new orders during the period deriving from the government sector amounted to RM15 million, and from GLC organisations amounted to RM13 million. Orders received from Tenaga Nasional Berhad were valued at RM9.3 million and from Oil & Gas Maintenance contracts at RM3.5 million. Orders from Jabatan Pengangkutan Jalan (JPJ) infrastructure totalled RM4.5 million and from Perbadanan Putrajaya HCI at RM2.4 million.

TELCO SECTOR



This major project, valued at RM95.58 million, was awarded by Telekom Malaysia Berhad (TM) in April 2020. The scope of work has involved the implementation of a state-of-the-art, integrated CRM (Customer Relationship Management) and Billing platform, using Huawei Technologies' BSS (Business Support Systems) technology. OMESTI is an Authorised System Integration Partner for Huawei, one of only five Tier 1 implementers in the world.

A multi-phase schedule has seen the gradual rollout of system capabilities to support business operation needs through simplified processes for faster go-to-market. One of the most significant milestones achieved during the period has been the successful Data Migration of Phase 1 of the TM BSS Project.

In spite of repeated lockdowns and significant project challenges, the team worked hard to keep the delivery schedule on track. The cutover and migration from legacy systems to the new Huawei BSS suite progressed smoothly with subsequent phases of the project also being rolled out successfully.



A major component of the Group's work continues to derive from large-scale ICT projects for organisations in the public and GLC sector, with a technology focus.



DIGITAL COURT INFRASTRUCTURE

eCOURTS

With the stringent restrictions placed on physical operation of the Courts due to the Pandemic, rapid deployment of agile new features of the eCOURTS platform to enable increased virtual functionality has been essential.

With a robust digital courts platform already in place across Malaysia, it has been possible to roll-out these new features quickly and seamlessly. Among the new features deployed during the period are:

- **Further Roll-Out of Online Traffic Summons Portal (e-PG)**, designed to assist the Malaysian Courts dispatch the typically heavy caseload of traffic offences more efficiently. The second phase of the roll-out of Malaysia's digital courts e-PG module has been deployed with the module now available at 22 court locations across Kuala Lumpur, Selangor, Negeri Sembilan and Putrajaya.

The e-PG module enables Malaysian motorists to enter a guilty plea for traffic offences, including via their mobile phone, without having to physically appear in court.

- **Online Payment Module for Fines (e-Denda)** introduced in Kuala Lumpur Court Complex, Shah Alam, Court Complex and the Selayang Court in Selangor. Through the implementation of the module, members of the public no longer need to go to court payment counters, thus expediting the process of fines payment and release of the accused. The Court has targeted to expand the use of e-Denda for other Courts during 2022.
- **Electronic Record of Appeal (eRekod Rayuan)** This feature enables the court to prepare a Record of Appeal in the Case Management System (CMS). The system is able to generate an index page (table of contents) and stamp page numbers in all the documents automatically.
- **Criminal Offence Statistics Reports** This search and retrieve feature enables Court Officers to extract statistic reports based on criminal offence.

The success of the ongoing digitisation of the Courts in Malaysia has attracted significant interest and enquiries from several international jurisdictions across the Asia region, where the integrated digital courts solution is being marketed under the brand name **AMIRIS**.

 <https://amiris-courts.com/>



OMESTI Berhad launched its new Healthcare Division via its Vaccin8 Programme on 27 July 2021. This was achieved following OMESTI's investment in Bemed Tempua Sdn Bhd, a pharmaceutical company which was granted the approval to acquire an initial allocation of one (1) million doses of the Sinovac vaccine from Pharmaniaga LifeScience Sdn Bhd.

The COVID-19 vaccination programme provided a safe, fast and convenient avenue to vaccinations for Malaysian companies to protect as many of their employees as possible, helping businesses to resume normal operations more quickly. Authorised by the JKJAV (Jawatankuasa Khas Jaminan Akses Bekalan Vaksin COVID-19) and the Ministry of Health Malaysia, the Vaccin8 Programme enabled OMESTI to lend its support to the National COVID-19 Immunisation Programme (NCIP).

Following this initial investment, and as part of the Group's strategy to gain a stronger foothold in the healthcare industry, in November 2021, OMESTI acquired a 70% stake for RM15.8 million in the remaining companies within the Bemed Group.

This acquisition expanded OMESTI's footprint in the pharmacy sector to a total of ten (10) existing outlets, adding trading and retail sale of pharmaceutical products, orthopaedic and medical goods, perfumery products, cosmetics and toiletries to its portfolio. Two additional pharmacy branches have also been opened recently.

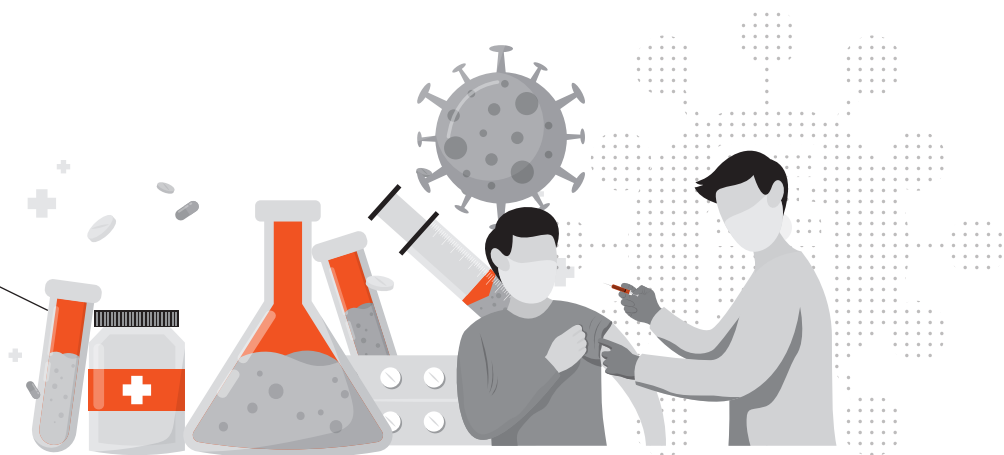
In May 2022, a joint venture company (JVC) has also been established with Medical Innovation Ventures Sdn Bhd (Mediven®) for the purpose of setting up and operating a diagnostics and test laboratory, to conduct, amongst others, PCR (Polymerase Chain Reaction) testing. The first laboratory, located in Penang, will be operated on behalf of the JVC by Mediven® technicians, and backed by Mediven's comprehensive diagnostics technology and expertise.

OMESTI's own in-house technology expertise will be deployed to bring about the full digitalisation of its healthcare operations, putting the patient and consumer at the heart of the ecosystem. This digital ecosystem will be rolled out in phases, and will ultimately span the entire medical requirements chain with services ranging from e-consultations with medical professionals to diagnosis, through to prescription issue and fulfilment, follow-up consultation and purchase of general medical supplies via the Group's digital pharmacy portal.

As Malaysia transitions into the endemic phase of COVID-19, OMESTI will continue to explore new opportunities in the healthcare segment and expedite the growth of its healthcare services portfolio, with an aim to enable full-scale delivery of healthcare digitisation projects.



<https://vaccin8.omesti.com/>



VIRTUAL MEETINGS



The Group's NextAGM solution came into its own during the period with many clients utilising the platform for virtual and hybrid meetings, enabling a larger proportion of stakeholders to safely participate irrespective of their location.

This has continued even after lockdown restrictions were eased. As a result, companies are able to conduct professional meetings at affordable cost, while minimising the need for travel and achieving a subsequent reduction in carbon footprint.

The solution is offered complete with a full scope of services and technical support, as well as professional company secretarial services. This ensures full compliance and transparency to meet the relevant statutory requirements.

User-friendly and easy to use, the platform includes end-to-end processes from pre-meeting, actual meeting up to post-meeting reporting and auditing. Enhanced security with eKYC (electronic Know Your Customer) is also provided for identity verification and authentication.

 <https://next-agm.omesti.com/>

eCOMMERCE SOLUTIONS

In order to support and assist retailers in bridging the gap between existing legacy systems, OMESTI has generated an eCommerce development framework with features that include ML/AI and data analysis capabilities enabling retailers to obtain accurate picture of their pipeline.

ePAYMENT SYSTEMS & SELF-SERVICE KIOSK PLATFORM



With the additional constraints brought about by the Pandemic, the Self-Service Kiosk (SSK) space is becoming more dynamic, with more companies looking to provide services other than just collections and sales. As a result, the OMESTI team is exploring the integration of eKYC, ML and blockchain capabilities as part of the SSK platform.

 <http://myatm.com.my/>





During the period under review, MiHCM Asia Sdn Bhd, OMESTI's Digital HR partnership with MiHCM of Sri Lanka, again witnessed significant growth in the Southeast Asian territory whilst successfully overcoming the challenges inflicted by the global Pandemic.

In addition to the primary digital HR platform offered by MiHCM for Enterprise/Medium-sized organisations, MiHCM took the initiative to introduce three new stand-alone product lines during the year, namely:

- **MiHCM Lite** - the HR platform for small and medium businesses
- **MiA Workplace** - Virtual Assistant for Microsoft Teams and
- **MiHCM Analytics**

The MiHCM portfolio now carries four industry-leading products to assist organisations in their journey of transforming legacy HR to digital. As a priority Co-Sell Partner of Microsoft, MiHCM was guided and supported throughout by Microsoft's technical and sales teams.



An additional significant component of the Group's portfolio is the continued focus on the development and deployment of Solutions-As-A-Service digital platforms.



Key projects awarded during the period include:

- MiHCM's first GLC deployment in Malaysia, MSM Malaysia Holdings Bhd
- Lufthansa Technik, Philippines, MiHCM's first win in the aviation sector

Other significant successes have included a pioneer in unique retail experiences in Singapore, a prominent financial institution in Cambodia, a subsidiary of a major Myanmar holding company and a global logistics company providing courier services in Myanmar.

In addition to the above, projects were executed for many other customers across South East Asia in diverse industry verticals such as financial services, manufacturing, electronics, telco and digital agencies.

The business also onboarded additional partners, further strengthening its network across the region, including Microgenesis of Philippines, Ezecom of Cambodia, a premier internet provider and a subsidiary of The Royal Group (largest conglomerate in Cambodia), and Lighthouse in Singapore, a specialist in digital HR transformation.

With the aspiration of helping organisations globally shift from legacy HR to digital HR, MiHCM will continue to expand its partner network across the region while enhancing its product offerings.

 <https://mihcm.com/my>



DATA SERVICES



CRIF OMESTI Sdn Bhd, the credit reporting business of the Group, under its joint investment with CRIF of Italy, has successfully integrated with SSM (Syarikat Suruhanjaya Malaysia or Companies Commission of Malaysia) for several data sets:

- Company profile (ROC)
- Business profile (ROB) and
- Statutory documents and form (Idaman)

The system went live in June 2021.

The first digital report leveraging the SSM API source was also launched, offering online/instant access to Malaysian company profiles via the CRIF website. These online reports on Malaysian companies and businesses have also been extended to international users via CRIF and the Skyfinder international platform, covering 220 countries around the world.

Additional initiatives already underway and being deployed include:

- **SME Business Boost Plan** – where SMEs can enjoy credit reporting services via an annual membership subscription model.
- **ASEAN Regional Report** - this provides Malaysian customers with online access to reports on ASEAN companies via the CRIF OMESTI website. Similarly, organisations across the rest of the world can access reports on Malaysian companies when they are looking at companies in ASEAN/Asia.

Other services include MY CRIF Report with credit score, MY CRIF Premium Report with litigation information, and more.

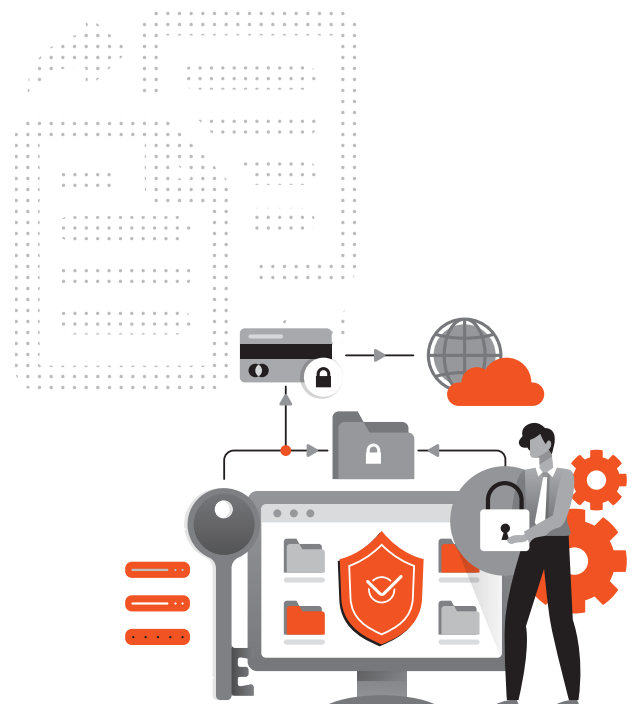
 www.crif.com.my

OBJECTIVES & STRATEGIES

With the continued impact of the global Pandemic on the global economy, OMESTI has continued to focus on one of its core strengths: building solutions that allow organisations to work efficiently from multiple locations. This has also continued to push us internally to move away from repetitive, manual tasks and to use technology for our own operations. Such initiatives include replacing time-consuming, paper-based processes requiring physical signature with a secure, trackable digital signature solution.

The Group is focused on ensuring that its business ventures remain equipped to pursue, win and execute new projects, and to continue sustaining the business throughout the Pandemic and beyond. It is committed to achieving the continued successful delivery of its large-scale digital transformation projects, while driving development of cutting-edge technology solutions for evolving market sectors.

A key objective during the period has been for the Group to leverage its technology expertise to maximise the multiple emerging opportunities in the healthcare sector. This is being achieved through the formation of alliances with strategic partners. In addition to the healthcare sector, a particular initiative has been to ensure opportunities in Digital Courts and Data Services become a significant component of the Group's portfolio.



MANAGING RISK

One of the most significant risks to the Group's business since the start of the Pandemic, and the outbreak of war in Ukraine, has been the unpredictable and sustained severe impact on the economy, not just in Malaysia but on a global level. This has caused multiple challenges for all businesses in terms of rising costs and supply chain disruption, resulting in the need to implement whatever measures possible in order to conserve cash and survive.

At OMESTI, a programme of stringent cost-cutting has been maintained, a measure which has enabled the Group to continue to provide employment for all staff, recognising as it does the vital importance of protecting not only lives but livelihoods.

An associated and critical risk continues to be talent acquisition. With many clients expediting digitisation initiatives, there remains a significant shortage of suitably qualified and experienced individuals available in the market. Demand for resources is high and people are still hesitant to switch jobs due to the ongoing uncertainty surrounding the fallout of the Pandemic. Many individuals have also refocused their career path to alternative, less traditional lines.

A further ongoing risk is the long lead times involved between first identifying a potential opportunity through the process of pre-qualification, formal tender, to contract negotiations and finally project award. These risks have been exacerbated by the global Pandemic, with many organisations adopting stringent cash conservation measures while deferring or even cancelling new projects. This has impacted several major projects in the Group's prospect pipeline. In mitigation, efforts are also very much focused on ensuring that a solid project pipeline is in place for the coming financial year in order to provide sustainable revenue for the Group.

Foreign exchange risk, especially in connection with procurement activity in foreign currencies, is also one of the principal risks facing the Group. To minimise the impact of any fluctuation of the Malaysian Ringgit, the Group and its subsidiaries utilise a policy of limiting the validity on price quotations and quoting wherever possible in US Dollars. The Group is also sourcing from local sources wherever practicable. Prompt collection from trade receivables continues to be a concern for the business in the current challenging market environment.

REVIEW OF FINANCIAL PERFORMANCE

FYE 31 MARCH 2022

Omesti Berhad reports its financial performance along four primary business segments, namely:



A snapshot of the Five-Year Financial Highlights for the OMESTI Group is presented on Page 34 of Volume 1 of this Annual Report.

REVENUE

The Group revenue in the current financial year was RM305.29 million, an increase of 29.8% amounting to RM70.07 million, as compared to the previous financial year.

The Business Performance Services segment revenue for the financial year increased by 63.7% from RM137.96 million to RM225.84 million, mainly due to the higher order fulfilments.

The Digital & Infrastructure Services segment revenue for the financial year increased by 50.0% from RM0.04 million to RM0.06 million mainly due to higher rental billing.

The Trading Services segment revenue for the financial year increased by 7.2% from RM135.12 to RM144.84 million, mainly due to the higher order fulfilments.

The Healthcare Services segment revenue for the financial year is RM15.37 million.

COST & EXPENSES

The cost of sales of the Group for the financial year was RM181.73 million, as compared to RM166.44 million posted in the previous financial year, representing an increase of 9.2%. The increase in the Group's cost of sales was in line with increased sales during the financial period.

The operating costs for the Group during the financial year under review were RM130.11 million, compared to RM106.25 million in the previous period. The higher operating costs in the current financial year were mainly due to higher depreciation costs and amortisation expenses and higher finance costs.

PROFIT BEFORE TAX

The Group's profit before tax was RM1.31 million in the current financial year, as compared to RM8.30 million in the previous financial year. The Group's lower profit before tax was mainly due to contribution of loss from associates amounting to RM2.51 million, as compared to contribution of profit of RM6.58 million in the previous financial year.

LIQUIDITY & CAPITAL RESOURCES

The Group's capital expenditure and working capital requirements have been financed by borrowings and internally generated funds from its business.

Cash and bank balances decreased by RM33.04 million to RM97.51 million in FYE 31 March 2022 as compared to RM130.55 million in FYE 31 March 2021. This was mainly due to the following:

- (i) Net cash from financing activities amounting to RM80.87 million during the current financial year; and
- (ii) Net cash used in investing activities amounting to RM131.98 million.

Total borrowings of the Group increased from RM83.61 million in FYE 31 March 2021 to RM154.80 million in FYE 31 March 2022. The increase was mainly due to drawdown of banking and share margin facilities.

OUTLOOK

The ongoing challenges arising out of the global COVID-19 Pandemic and latterly the Ukraine/Russia war continue to have a significant impact on economic growth in Malaysia. However, according to research organisation IDC, growth for the IT and business services market is anticipated across the majority of ASEAN countries. Countries such as Indonesia, Malaysia, Philippines, and Thailand, will likely see marked improvements compared to their respective 2021 growth.

In 2022, the top 3 country contributors by market size are PRC (China) at 35.8%, followed by Australia at 18.9%, and India at 10.6%. The ASEAN market (Indonesia, Malaysia, Thailand, Singapore, Philippines, and Vietnam) is anticipated to contribute 18.1% of the IT and business services market in the year. In Malaysia, for example, the government's MyDIGITAL initiative remains a positive boost for the IT services market in the long run (e.g. government cloud migration plans, etc).

Whereas some developed countries are experiencing a tapering in IT managed services growth, the overall IT managed services market for ASEAN is forecasted to experience continued positive year-on-year growth from 2022 to 2026. The year-on-year growth for 2022 is anticipated to close at 7.0%, up from 5.9% in 2021. (<https://futurecio.tech/idc-outlines-drivers-of-it-services-in-asia-in-2022-and-beyond/>)

As such, the OMESTI Group remains optimistic on the outlook of the ICT industry. It is committed to pursuing opportunities in both its traditional and new business sectors including the government, judiciary, healthcare, financial services, telecommunications and utilities. In this environment, there is significant potential for the Group to be a leading innovation and transformation partner for all clients.

With its flexible and agile structure, combined with its diverse and talented resources, OMESTI has the bandwidth and commitment to help its clients continue to operate and grow, whether these organisations are SMEs (Small & Medium Enterprise), large-scale enterprises or government agencies.

As a leading technology solutions provider, OMESTI Berhad (OMESTI) aspires to ensure sustainability for all areas of its business activities. The integration of sustainability into all our operations is a continuous process.

In compliance with MMLR (Main Market Listing Requirements), our activities are measured based on the criteria detailed in the Global Reporting Initiative or GRI. These span social, economic and environmental factors that impact our business and, in turn, the communities where we operate. This includes making a full assessment of any material factors that may affect the sustainability of the Group's business and taking the necessary steps to mitigate those factors.

The factors considered, which span external and internal spheres of influence, are summarised below:

EXTERNAL

LEGISLATIVE Impact of legislation on licence to operate
TECHNOLOGICAL Access to technology that is relevant to our business
COMPETITION Strength or otherwise against competitive firms
SOCIAL Availability and skills levels of suitable workforce; immigration restrictions on recruitment of international talent
POLITICAL Impact of political upheaval on business
FINANCIAL Access to affordable financing when required
ECONOMIC General market conditions
SUPPLY CHAIN MANAGEMENT Supplier availability and capability to meet our requirements

INTERNAL

GOVERNANCE & STRUCTURE The various codes of practice that set the boundaries and guidelines for our operations
LEGAL COMPLIANCE Environment of increasing regulatory requirements
POLICIES & STRATEGIES Clarity of business vision and objectives and the resources needed to achieve them
CAPACITY & CAPABILITY Extent and expertise of our resources to be able to deliver our goals
SYSTEMS & STANDARDS Robust framework of operating procedures and systems including accounting and finance, etc
STYLE & CULTURE The character of the organisation, management and leadership style and decision-making processes
INTELLECTUAL PROPERTY The steps needed to safeguard our Intellectual Property from a technology and contractual perspective

By assessing the impact of these key non-financial metrics on our business operations, we are able to highlight areas where our sustainability management and business processes can be strengthened. They also provide a basis on which we can continually improve our reporting to better meet the expectations of our stakeholders.

Key focus areas that are of the greatest significance for the OMESTI Group can be defined as:

The OMESTI Board has oversight responsibility for the delivery of sustainable value to stakeholders and this is achieved through implementation of the principles, policies, objectives and strategies of the Group and all its subsidiaries.



ECONOMIC

- Ethical Conduct
- Legal & Regulatory Compliance
- Product Development & Innovation
- Client Satisfaction & Engagement
- Brand & Reputation
- Profitability



SOCIAL

- Talent Attraction & Retention
- Employee Health & Wellbeing
- Diversity
- Community Investment



ENVIRONMENT

- Energy & Resource Utilisation
- Procurement & Supply Chain Management

These factors are ranked by virtue of their importance to our operations as follows:

	Critical	High	Moderate
Economic			
Ethical Conduct		●	
Legal & Regulatory Compliance	●		
Product Development & Innovation	●		
Client Satisfaction & Engagement		●	
Brand & Reputation		●	
Profitability		●	
Social			
Talent Attraction & Retention		●	
Employee Health & Wellbeing		●	
Diversity			●
Community Investment			●
Environmental			
Energy & Resource Utilisation		●	
Procurement & Supply Chain Management	●		



ECONOMIC

One of the highest priorities during the period has been to ensure that OMESTI Group can continue to operate in spite of the ongoing economic impact of the COVID-19 Pandemic which has seen significant delays in a number of key projects being awarded.

As such, cash conservation has been paramount and measures have been implemented across the organisation to protect the business. Such measures have enabled the Group to continue to operate without the need for reduction of headcount.

CODE OF CONDUCT & ETHICS

The Group is fully committed to conducting its businesses in compliance with local laws and regulations and with the utmost integrity, transparency and accountability. A code of conduct and ethics, which is included in our respective Group employee handbooks, sets out the standards of conduct and personal behaviour that all our Directors and employees are required to observe to ensure that the Group's commitment is upheld. This code of conduct can be found on our website at <https://omesti.com/policy/>.

ANTI-BRIBERY & CORRUPTION

The Group firmly believes in operating its businesses based on the highest standards of integrity, transparency, ethics and accountability and is against corruption in all its forms. Our code of conduct and ethics sets out the Group's business values and practices by which all our Directors and employees are required to abide.

The Malaysian Anti-Corruption Commission (MACC) Act, Section 17A, mandates business to be conducted with integrity and to promote good governance practices. Commercial organisations are also liable and can be punished if their employees or associates are involved in corruption. The Group's Anti-Bribery & Corruption (ABC) Policy sets out clear requirements in order to ensure strict compliance with the Act.

 <https://omesti.com/policy/>

Mandatory briefings and familiarisation training are conducted with Directors, management and employees at all levels of the Group. The following key elements are rigorously emphasised:

- The need for all businesses in the Group to establish an anti-corruption compliance programme;
- The requirement to report audit results and reviews directly to the Board;
- The practice of conducting corruption risk assessments periodically, to identify opportunities for corruption including systems that are not sufficiently robust, high-risk business activities, and supply chain corruption;
- The requirement to conduct regular performance reviews to assess and strengthen the system; and
- The fact that there will be vigorous enforcement and sanctions for non-compliance.

The briefings also cover Anti-Money Laundering, highlighting the need to understand the business and background of counterparties and to avoid complicated payment arrangements.

The Group also has in place a Group-wide whistle-blowing policy with mechanisms to enable employees and external parties to confidentially report any breach, or suspected breach, of any law or of our policies and practices.

All these policies can be found on our website at <https://omesti.com/policy/>.





ECONOMIC

INNOVATION & TECHNOLOGY DEVELOPMENT

Our mission is to be an Innovation Partner for our clients, enabling them to achieve their digital transformation goals. A strong focus on helping clients move from traditional, manual legacy systems to a digital environment is therefore a major component of our strategy.

As a technology-first organisation, it is therefore vital that a significant proportion of our resources is allocated to the research, development and commercialisation of future-ready digital solutions to ensure that our business remains relevant.

As such, our dedicated Innovation Team holds responsibility for identifying upcoming digital technology trends and developing the required solutions to complement our portfolio, either through in-house development or in partnership with subject matter experts. The team comprises experienced business analysts, solution architects and developers with diverse technology skills and experience.

VIGILANT RISK MANAGEMENT

Risk management is crucial in sustaining the Group's continuing growth and the Board, the Audit & Risk Management Committee and the senior management team work to identify, evaluate and formulate procedures to manage the risks affecting the Group's businesses.

DATA PROTECTION & CYBER RISK

The rapid digital adoption driven by the COVID-19 Pandemic has increased the risks associated with cyber-security and customer privacy. It is therefore vital to ensure that our IT systems, networks, applications and personal data are adequately protected against cyber-threats to ensure our operations can be carried out without disruption and to prevent loss of sensitive and confidential data.

The Group recognises the presence of threats to the Group's data being accessed via unauthorised means, and the Group will constantly strive to protect the confidentiality and integrity of our customers and stakeholders' information.

The Group continues to improve the resilience of our technology infrastructure and competency of IT personnel to enhance the cyber-security controls on the IT systems and applications, and also to raise awareness among employees regarding cyber-security issues.

As such, our IT team has actively conducted testing on cyber-security risks and sends out alerts to staff on new security threats as and when they arise.

CLIENT SATISFACTION & ENGAGEMENT

The Group understands that client satisfaction and engagement are important material issues that have an impact on our reputation, brand and opportunity for repeat business. Given that many of our technology solutions are customised to meet specific client requirements, it is vital that we understand the market conditions where those clients operate. We therefore engage in regular communication with our clients, conducting product briefing sessions and seminars where applicable.





SOCIAL

TALENT ATTRACTION & RETENTION

A major sustainability issue faced by all industry sectors in Malaysia today is the recruitment and retention of employees at all levels, who are equipped with the appropriate mix of skills for the working world, particularly with regards to the graduate population. This situation has been further exacerbated during the financial year ended (FYE) 31 March 2022 due to the continued impact of the COVID-19 Pandemic on the availability of appropriate talent.

Our approach remains that of placing strong emphasis on creating and maintaining a safe and supportive work environment that is conducive to empowering talented individuals to achieve their full potential. The size and range of activities covered by our organisation provides an extensive cross-section of opportunities for employees to build their skills portfolio and broaden their experience.

The agile and open nature of the organisation in terms of hierarchical structure means that employees are able to interact with colleagues at all levels of the Group without reservation or strict formality. Regular online communication with employees has also become an important part of the work pattern in order to ensure an inclusive experience.

TRAINING & DEVELOPMENT

Relevant training and development in professional and technical skills forms an important component of employee progress and is incorporated into their Annual Key Performance metrics. Employees in all divisions of the Group receive training in areas pertaining to their function and/or technical discipline.

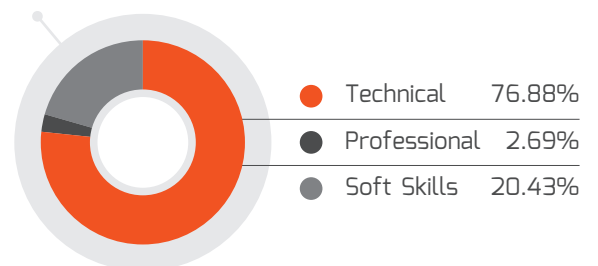
Relevant employees also receive ongoing training on the latest legal and regulatory requirements, such as updates to the Employment Act, the Competition Act, the Malaysian Code on Corporate Governance and taxation laws. Leadership and coaching programmes are also provided from time to time to strengthen management skills.

Onboarding training is provided by respective department leaders to focus on topics that address employees' needs and provide them with easy access to information and skills they need to deliver their job efficiently. The Group provides occupational health and safety and soft skills training, including leadership and team-building, as appropriate.

During this reporting year, the Group invested a total of RM163,850.00 in training and development for OMESTI Berhad employees.



Investment in Training





SOCIAL

TALENT MANAGEMENT & MANPOWER SUCCESSION PLANNING

One of the most important aspects of our human capital development strategy is to actualise the Group's forward plans. The Group has in place succession planning for its next generation of leaders and provides mentoring, coaching and talent development. The ultimate goal is to ensure the placement of the right talent for the right job at the right time, as well as to ensure leadership readiness for the key positions.

EMPLOYEE HEALTH & WELL-BEING

We recognise that our employees are the driving force of a strong business. We firmly believe that a motivated, energised workforce delivers value to the organisation and to our stakeholders. We focus on promoting a healthy outlook and encourage employees to explore new/different concepts and ideas/activities to broaden their thinking.

ENSURING SAFER WORKING ENVIRONMENTS

We are committed to conducting our businesses in a way that protects the health and safety of our employees. In light of the COVID-19 situation, the physical health and mental well-being of employees has been of paramount importance. Strict adherence to Government-mandated Standard Operating Procedures (SOPs) with Work-From-Home (WFH) measures have been implemented in order to minimise exposure to risk of infection.

The key measures implemented during the period included:

- Temperature screening before entering the work premises;
- Scanning "MySejahtera" application for contact tracing purposes;
- Work rotation schedules to maximise social distancing;
- Limited access to visitors at office premises unless absolutely necessary;
- Learning and development programmes held online where possible;
- Frequent cleaning and disinfection of workplace.

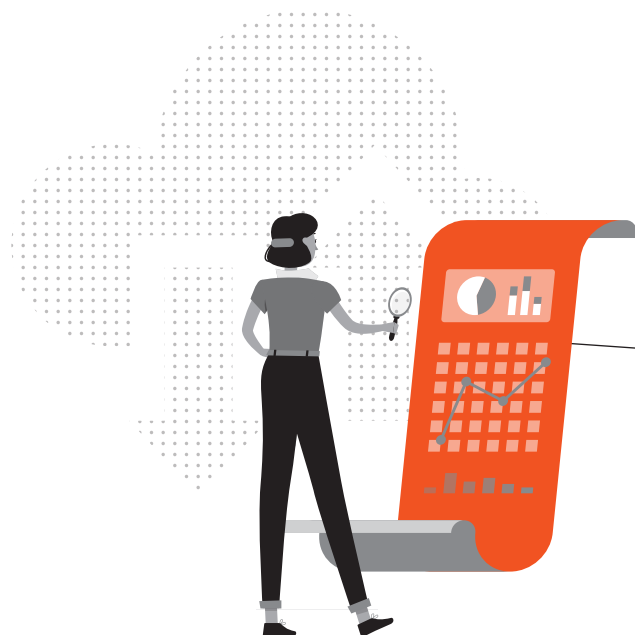
Maintaining peak operational levels under these circumstances placed considerable strain on the mental well-being of employees, especially those having to juggle their workload with parental duties while working from home. Employees have been encouraged to reach out for emotional support when needed, with reassurance provided that they are able to do so without fear of judgment or discrimination.

As part of the drive to quickly protect our employee population against COVID-19 infection, the Group also participated in a company-wide COVID-19 Vaccination Drive, with the cost of vaccination for employees funded by the Group.

UPHOLDING LABOUR PRACTICES & EMPLOYEE RIGHTS

OMESTI Group operates in accordance with a zero-tolerance policy against discrimination in any form. The Group is committed to treating its employees fairly and with dignity and respect. All employees have access to a grievance mechanism to raise concerns related to workplace practices.

The Group complies with all applicable labour laws, rules and regulations where it operates, including the Malaysian Employment Act 1955, Industrial Relations Act and regulations governing key issues, such as child labour and forced labour.



Sexual Harassment & Violence

The Group recognises the importance of raising awareness of sexual harassment and violence to promote a supportive culture, which encourages the reporting of incidents for complaints to be addressed appropriately and to support a safer working environment for all employees. The Group is committed to provide adequate attention to the ethics and conduct of all employees in connection with sexual harassment and violence.

Compensation & Benefits

The workforce is the Group’s greatest asset and as part of our policy to care for the well-being of our employees, the Group provides the customary benefits and packages as follows:

- **Insurance/Medical Coverage**
 - Personal accident and hospitalisation insurance coverage to all permanent and contract employees
 - Director and officer liability insurance for Directors and principal officers
- **Benefits mandated by law**
 - Adherence to minimum wage rules
 - Annual leave, maternity/paternity leave, medical and hospitalisation leave
 - Contribution to statutory funds such as EPF, SOCSO, EIS and HRDF
- **Other discretionary benefits**
 - Performance bonus and increments
 - Travelling allowance and mileage claims
 - Study leave, compassionate leave and others



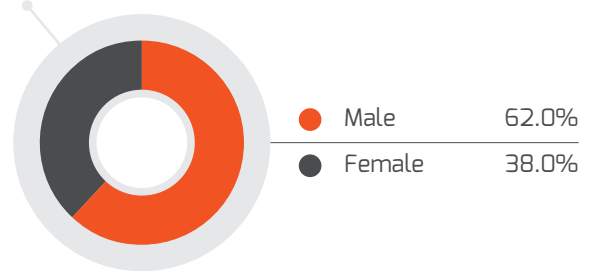
DIVERSITY

The OMESTI Group practises a policy of full inclusion and diversity. This applies at all levels of the organisation including at Board level. This ensures the broadest possible range of perspective and experience is available to the organisation at all times. Appointments, promotions and other employee-related decisions are made solely on the basis of suitability of skills, experience and performance.

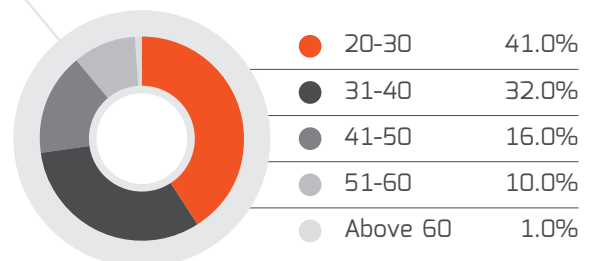
Our employee population comprises a well-balanced team of some 250 individuals, with a range of diverse technical and professional skills that is results-oriented and focused on achieving the highest standards of excellence.

In terms of ethnic mix, a person’s racial background is of no significance to us and we are therefore colour-blind when recruiting employees. The racial mix within the Group follows that of the national population.

Gender



Age





SOCIAL

COMMUNITY INVESTMENT

Since the outbreak of the COVID-19 Pandemic and subsequent MCOs, our community engagement activities have, by necessity, been severely curtailed. However, employees have been encouraged to support local ventures and small businesses in their own communities in whatever way possible while ensuring compliance with SOPs.

On a Group level, as part of our ANAHO Foundation activities, we provided COVID-19 vaccinations for a group of 32 youngsters aged 12-18 years old who are under the care of the Yayasan Chow Kit Youth Division. YCK works to support individuals who may not be eligible for services under the National Immunisation Programme and other government bodies.

The vaccination campaign was organised in partnership with True Care Clinic at KL Eco City, with the requisite number of SinoVac vaccine doses being provided by OMESTI Healthcare company Bemed Tempua Sdn Bhd. The monetary value of the campaign totalled some RM7,040.00.

Other community engagement activities included regular volunteer sessions by OMESTI employees at Kebun Kebun Bangsar, the urban community agriculture project which supports underprivileged communities through donations of the fruit and vegetables grown at the centre.

Our support of sports activities that promote youth development has also continued with a total of RM250,000 being donated to the Squash Racquets Association of Malaysia (SRAM) as general sponsorship for the year 2021. During that year, SRAM organised several Professional Squash Association (PSA) tournaments locally as well as holding the Malaysian Open 2021 and the Asian Team Championships 2021.

Once the transition to endemicity in Malaysia is complete, the initiatives under our ANAHO Community Investment programme to provide underprivileged children with positive educational experiences will continue.





ENVIRONMENTAL

PROCUREMENT & SUPPLY CHAIN MANAGEMENT

We are committed to minimising our carbon footprint. Wherever possible, we source the materials, supplies and equipment required for our business operations from locations that offer the least impact on the environment, while continuing to ensure that we maintain our ability to operate and meet our customers' requirements in a timely and cost-efficient manner.

We also consolidate our purchasing activities to ensure economies of scale, both in terms of expenditure and logistics. This activity has been further enhanced during the period under review following further restructuring and realignment of parts of the Group's operations.

ENERGY & RESOURCE UTILISATION

As a Group, we aim to minimise our energy consumption through mindful usage of energy and resources. With the majority of our operations now operating out of one centralised location, we have been able to reduce resource consumption in several areas. In addition, the introduction of employee rotation schedules has also made it possible to reduce energy consumption at our office premises.

The adoption of cloud usage for a substantial proportion of our operations has also reduced the requirement for server rooms, which can add to cost, both in terms of space utilisation and energy consumption.

We practice stringent recycling across the Group and campaigns are also held during the year where employees are encouraged to upcycle preloved items for donation to underprivileged communities.



CONCLUSION

In the coming financial year, the Group will continue to conduct a comprehensive materiality assessment via interface with its key internal and external stakeholders in order to ensure that all non-financial factors that pose a risk to the sustainability of the Group's businesses are understood and that measures are taken to mitigate any such risks.

As a Group, we aim to minimise our energy consumption through mindful usage of energy and resources.

BOARD OF DIRECTORS

CHAIRMAN/ INDEPENDENT NON-EXECUTIVE DIRECTOR

YAM Tunku Zain Al-'Abidin Ibni Tuanku Muhriz

DEPUTY CHAIRMAN/ NON-INDEPENDENT NON-EXECUTIVE DIRECTOR

Dato' Sri Thong Kok Khee

EXECUTIVE DIRECTOR

Mah Xian-Zhen

Monteiro Gerard Clair
(Re-designated on 18 July 2022)

Chia Yong Wei (Resigned on 18 July 2022)

INDEPENDENT NON-EXECUTIVE DIRECTORS

Tan Wee Hoong

Danny Hoe Kam Thong
(Appointed on 16 March 2022)

Wan Mai Gan (Resigned on 18 July 2022)

NON-INDEPENDENT NON-EXECUTIVE DIRECTOR

Monteiro Gerard Clair
(Re-designated on 18 July 2022)

Dato' Jaganath Derek Steven Sabapathy
(Resigned on 18 July 2022)

BOARD COMMITTEES

EXECUTIVE COMMITTEE

Monteiro Gerard Clair
(Chairman) (Appointed as Chairman on 18 July 2022)

Mah Xian-Zhen

Dato' Jaganath Derek Steven Sabapathy
(Chairman) (Resigned on 18 July 2022)

Chia Yong Wei (Resigned on 18 July 2022)

AUDIT & RISK MANAGEMENT COMMITTEE

Danny Hoe Kam Thong
(Chairman) (Appointed on 16 March 2022)

Tan Wee Hoong

Monteiro Gerard Clair (Appointed on 18 July 2022)

Wan Mai Gan (Resigned on 18 July 2022)

NOMINATING COMMITTEE

Tan Wee Hoong
(Chairman) (Appointed on 18 July 2022)

Danny Hoe Kam Thong (Appointed on 16 March 2022)

Monteiro Gerard Clair (Appointed on 18 July 2022)

Wan Mai Gan (Chairman) (Resigned on 18 July 2022)

Dato' Jaganath Derek Steven Sabapathy
(Resigned on 18 July 2022)

REMUNERATION COMMITTEE

Dato' Sri Thong Kok Khee (Chairman)

Tan Wee Hoong

Danny Hoe Kam Thong (Appointed on 18 July 2022)

Wan Mai Gan (Resigned on 18 July 2022)

LONG-TERM INCENTIVE PLAN COMMITTEE

Monteiro Gerard Clair (Chairman)
(Appointed as Chairman on 18 July 2022)

Tan Wee Hoong (Appointed on 18 July 2022)

Danny Hoe Kam Thong (Appointed on 18 July 2022)

Dato' Jaganath Derek Steven Sabapathy (Chairman)
(Resigned on 18 July 2022)

Wan Mai Gan (Resigned on 18 July 2022)



COMPANY SECRETARY

Lim Shook Nyee
(MAICSA 7007640) (SSM PC No: 201908003593)

REGISTERED OFFICE

Ho Hup Tower - Aurora Place
2-07-01 - Level 7, Plaza Bukit Jalil
No. 1, Persiaran Jalil 1
Bandar Bukit Jalil
57000 Kuala Lumpur
T +603 9779 1700
F +603 9779 1701/2

AUDITORS

BDO PLT
Level 8, BDO @ Menara CenTARa
360 Jalan Tuanku Abdul Rahman
50100 Kuala Lumpur
T +603 2616 2888
F +603 2616 3190/3191

PRINCIPAL BANKERS

AmBank (M) Berhad
CIMB Bank Berhad
Malayan Banking Berhad
OCBC Bank (Malaysia) Berhad
Standard Chartered Bank Malaysia Berhad

SHARE REGISTRAR

Bina Management (M) Sdn Bhd
Lot 10, The Highway Centre
Jalan 51/205, 46050 Petaling Jaya
Selangor Darul Ehsan
T +603 7784 3922
F +603 7784 1988

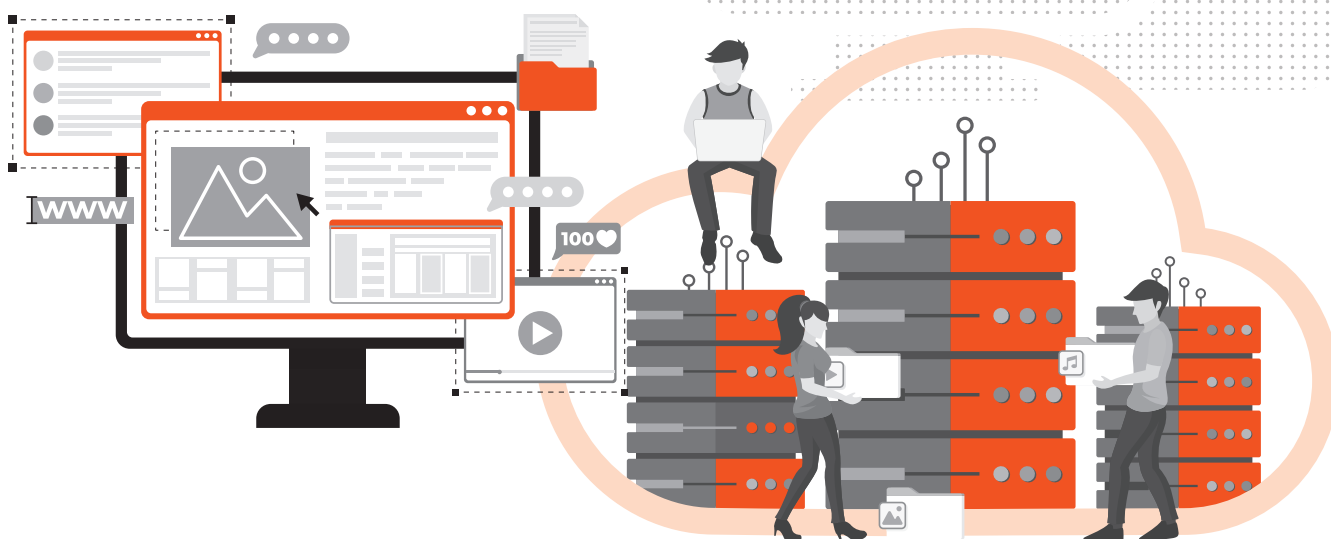
STOCK EXCHANGE LISTING

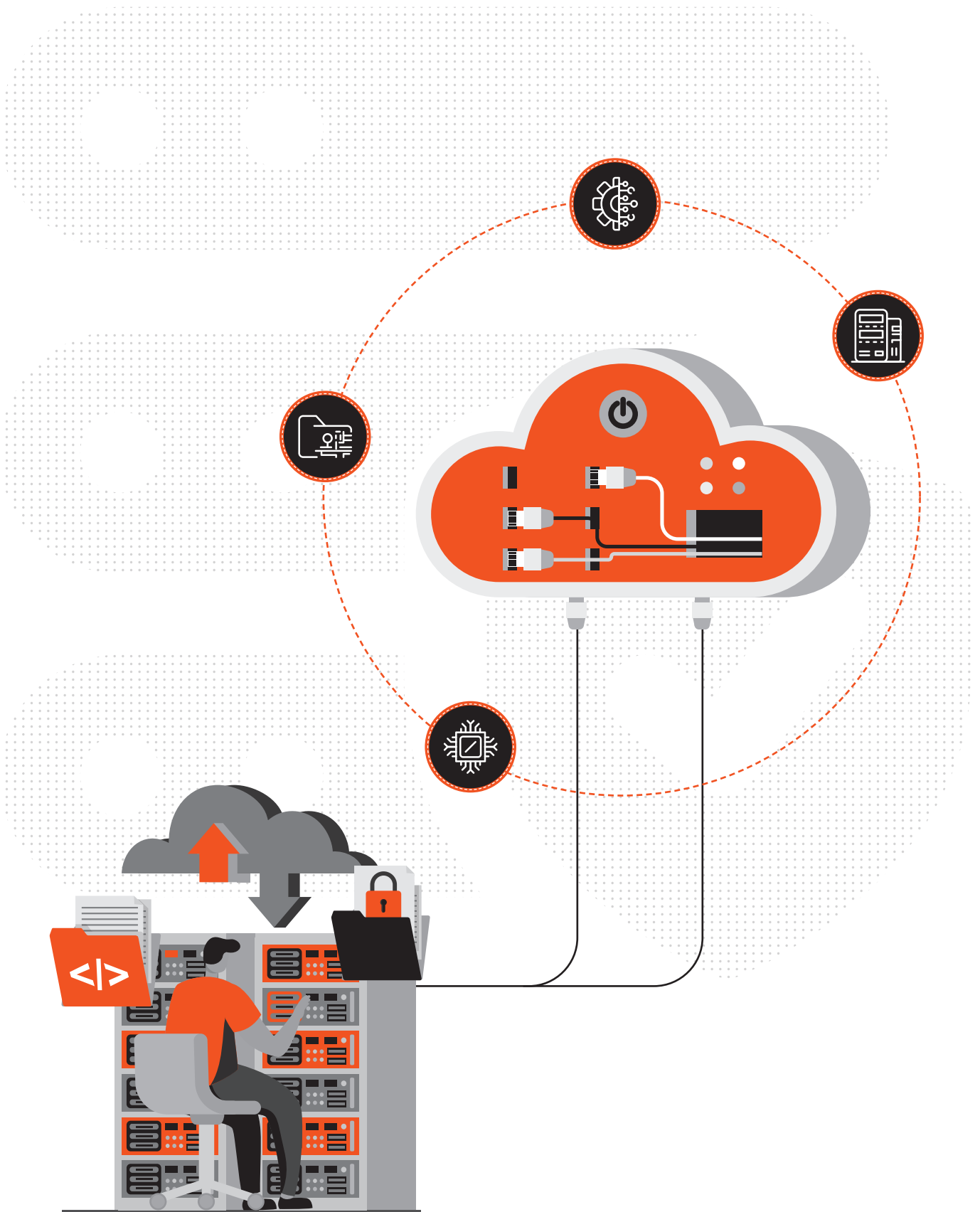
Main Market, Bursa Malaysia Securities Berhad
Stock Code: 9008
Stock Name: OMESTI
Sector: Technology

 www.omesti.com

 OMESTIGroup

 OmestiGroup





TUNKU ZAIN AL-'ABIDIN IBNI TUANKU MUHRIZ

CHAIRMAN/INDEPENDENT NON-EXECUTIVE DIRECTOR

Age
39

Male
Malaysian

Appointed to the Board on
1 April 2020

Appointed as Chairman of
the Board on 5 August
2021

Educated at the Kuala Lumpur Alice Smith School, and then Marlborough College, Tunku Zain went on to obtain his MSc in Comparative Politics at the London School of Economics & Political Science. He then worked in the UK Houses of Parliament before moving to Washington DC to join the World Bank as a Public Sector Consultant. Upon returning to Malaysia, Tunku Zain worked at the United Nations Development Programme and the KRA Group before becoming a Research Fellow at the Lee Kuan Yew School of Public Policy at the National University of Singapore.

In 2006, he co-founded the Malaysia Think Tank which, in 2010, evolved into Institute of Democracy and Economic Affairs (IDEAS). He currently serves as Independent Non-Executive Director of Allianz Malaysia Berhad, as well as advisor / patron to numerous educational and cultural organisations.

An Eisenhower Fellow, he has been selected for various leadership programmes by the governments of Australia, France and the European Union. He is a Trustee of Yayasan Chow Kit, Yayasan Munarah, Jeffrey Cheah Foundation and Genovasi Foundation. He also serves as committee member of several societies and associations, including the Squash Racquets Association of Malaysia; and a Royal Fellow of the National University of Malaysia.



DATO' SRI THONG KOK KHEE

DEPUTY CHAIRMAN/NON-INDEPENDENT NON-EXECUTIVE DIRECTOR

Age 67	Male Malaysian
Appointed to the Board on 19 September 2011	
Appointed as Deputy Chairman of the Board on 5 August 2021	
Chairman of Remuneration Committee	

Dato' Sri Thong graduated from the London School of Economics, UK and worked in the financial services industry from 1979 to 1988. He was employed by Standard Chartered Merchant Bank Asia Limited in Singapore from October 1982 to June 1988 and his last held position was Director of Corporate Finance Division.

Dato' Sri Thong is also a Non-Independent Non-Executive Director of Inari Amertron Berhad and Ho Hup Construction Company Berhad.

MAH XIAN-ZHEN

EXECUTIVE DIRECTOR

Age 40	Female Malaysian
Appointed to the Board on 19 September 2011	
Member of Executive Committee	

Ms Mah joined Omesti Berhad in October 2009 as Executive Assistant to the Chief Executive Officer before being appointed as an Executive Director of the Company in September 2011. She is closely involved in the development, implementation and monitoring of strategic plans and programmes across the organisation.

She graduated with a Bachelor of Arts from Wellesley College, MA, USA, followed by a Graduate Diploma in Law from BPP Law School. She then attended the Bar Vocational Course in London and was called to Bar of England and Wales in 2006. In September 2006, she returned to Malaysia and, joined Messrs Shook Lin & Bok. In 2007, she was called to the Malaysian Bar, and remained with the firm as a Legal Assistant until June 2009, focusing on corporate and commercial litigation. In 2009, she also obtained an Executive Diploma in Islamic Law (Islamic Banking) from International Islamic University, Malaysia.

Ms Mah is a Director of Omesti Holdings Berhad and Man Yau Holdings Berhad, both of which are non-listed public companies wholly owned by Omesti Berhad. She also holds directorships of several subsidiary companies in the Group.

Ms Mah is the daughter of Dato' Mah Siew Kwok, a major shareholder of Omesti.



TAN WEE HOONG

INDEPENDENT NON-EXECUTIVE DIRECTOR

Age
61

Male
Malaysian

Appointed to the Board on
2 January 2018

Chairman of Nominating
Committee

Member of Audit & Risk
Management Committee,
Remuneration Committee
and Long-Term Incentive
Plan Committee

Mr Tan has more than 25 years' experience in capital markets, corporate advisory and finance, particularly in Malaysia and Singapore. He has worked for renowned Malaysian as well as regional securities houses including RHB Bank Berhad and Kay Hian HSBC (now known as UOB Kay Hian).

In the 1990s, during his stint as Director of Research at various securities houses, Mr Tan was consistently recognised as being among the top equity analysts in Malaysia by respected financial journals such as Asiamoney.

He has also been active, via his private consultancy practice, in corporate advisory for public listed companies, including a number of reverse take-over transactions and general corporate strategies.

He is currently an Executive Director of Landmarks Berhad, a hospitality and resort developer listed on the Main Market of Bursa Malaysia Securities Berhad.

He holds a Bachelor of Business (Accounting) degree from Deakin University, Victoria, Australia.

DANNY HOE KAM THONG

INDEPENDENT NON-EXECUTIVE DIRECTOR

Age
54

Male
Malaysian

Appointed to the Board on
16 March 2022

Chairman of Audit & Risk
Management Committee

Member of Nominating
Committee, Remuneration
Committee and Long-Term
Incentive Plan Committee

Mr Hoe began his career with Ernst & Young, where he worked for a period of 14 years in a number of positions, including a secondment to the firm's New York office, and rising to Principal for Audit & Advisory Services.

In 2001, he joined Kellogg Asia Sdn Bhd as Financial & Reporting Manager, and was closely involved in the merger of Kellogg South East Asia and its Greater China business. A year later, he began a long association with the Interflour Group, one of the largest flour milling conglomerates in the Asia Pacific region, serving as Group Chief Financial Officer.

In August 2011, he relocated to Vietnam as Chief Executive Officer and Country Head of Interflour Vietnam Ltd. From 2015 to 2018, still based in Vietnam, he was appointed as Executive Director - Asean at Pilmico Foods Corporation, Philippines.

After a short stint back in Malaysia with Tradewinds Plantations Berhad as lead senior consultant on a proposed national grain purchasing, storage and management project for the Government of Malaysia, he rejoined the Interflour Group, this time as Chief Executive Officer & Country Head of its Turkey operations.

Returning to Malaysia in September 2020, he has served as Independent Non-Executive Director of Kumpulan Fima Berhad since December 2021. He is a Member of Malaysian Institute of Accountants (MIA) and Member of Malaysian Institute of Certified Public Accountants (MICPA). He also completed the Advanced Management Program at INSEAD, France.

MONTEIRO GERARD CLAIR

NON-INDEPENDENT NON-EXECUTIVE DIRECTOR

Age
50

Male
Malaysian

Appointed to the Board on 2 July 2012

Re-designated as Non-Independent Non-Executive Director on 18 July 2022

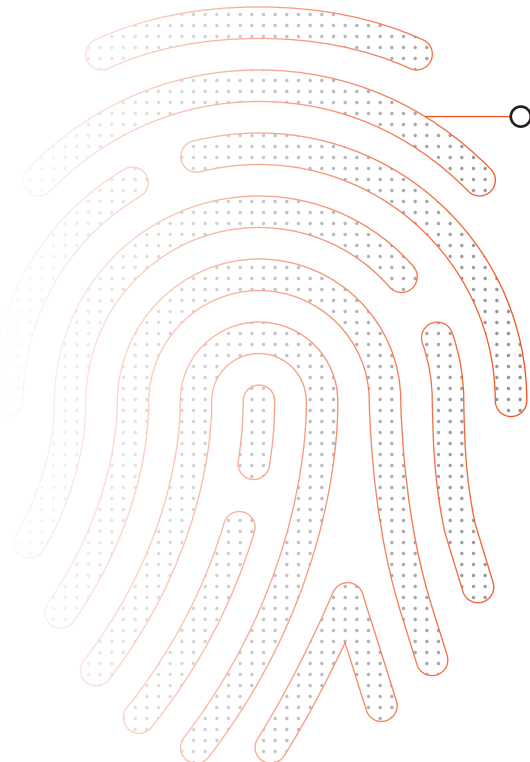
Chairman of Executive Committee and Long-Term Incentive Plan Committee

Member of Audit & Risk Management Committee and Nominating Committee

A seasoned entrepreneur, Mr Monteiro began his career in 1992 as a sales agent for Riken Auto Sdn Bhd (Riken Auto) and was subsequently appointed as a Director. In 1998, he left Riken Auto and set up Optima Auto Sdn Bhd where he served as Managing Director until 2005.

Since then, he has ventured into the property industry and various other investments via several privately held companies including H2O Holdings Sdn Bhd (H2O), an investment holding company. He serves as a Director of H2O and of several other private companies, including property development company Montprimo Sdn Bhd where he is Executive Vice Chairman. He is currently an Executive Director of Microlink Solutions Berhad and a Director of Divfex Berhad (formerly known as Diversified Gateway Solutions Berhad). He also sits on the Board of Omesti Holdings Berhad, a non-listed public company wholly owned by Omesti Berhad and several companies within the Omesti Group.

In his younger years, Mr Monteiro was an accomplished sportsman, representing Malaysia in squash at both junior and senior levels. Crowned National Junior Champion in 1988, he also captained the victorious National Junior Team in the East Asian Junior Squash Championships in 1999. He is currently serving as President of the Squash Racquets Association of Malaysia (SRAM).



Save where disclosed above, none of the Directors has:

- any family relationship with any Director and/or major shareholder of the Company;
- any conflict of interest with the Company;
- other than traffic offences, any conviction for offences within the past 5 years; and
- any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

KEY SENIOR MANAGEMENT

The following section provides details on the senior executives who hold responsibility for management of the principal operations of the businesses within OMESTI Group.

TEVANAIGAM RANDY CHITTY

GROUP CHIEF FINANCIAL OFFICER			
Age 54	Male	Malaysian	Appointed on 4 January 2022
Qualifications		Profile	
Member of Malaysian Institute of Certified Public Accountants (MICPA)		Randy has over 30 years' experience in a broad range of areas including Audit, Corporate Finance, Financial & Operational Management, Property Development and Construction, Investor Relations and IT related businesses.	
Working Experience			
33 years			
Any directorship in public companies and listed issuers		He started his career with Ernst & Young in 1989 and since then has served at senior level with various publicly held corporations including Arab Malaysian Merchant Bank Berhad, AWC Berhad and Kenanga Investment Bank Berhad.	
Independent Non-Executive Director, Radiant Globaltech Berhad			
Independent Non-Executive Chairman, IDB Technologies Berhad		Outside of the corporate sector, he is actively involved with the Squash Racquets Association of Malaysia (SRAM) and served as Honorary Treasurer from September 2020 until June 2022.	

LIM SHOOK NYEE

HEAD, GROUP COMPANY SECRETARY			
Age 53	Female	Malaysian	Appointed on 7 January 2020
Qualifications		Profile	
The Institute of Chartered Secretaries & Administrators (ICSA)		Agnes is a highly experienced Chartered Secretary and an Associate of the Malaysian Institute of Chartered Secretaries & Administrators (MAICSA) since 1995. She first joined the OMESTI Group in December 2006 and helped build the team that provides Company Secretarial Services and statutory advice to all OMESTI Group companies, as well as to external clients. In March 2017, she left the Group to join Puncak Niaga Holdings Berhad Group as General Manager, Secretarial Department, Corporate Services Division/Joint Company Secretary. After nearly three years there, Agnes rejoined OMESTI Group in January 2020 as Head, Group Company Secretary.	
Working Experience			
30 years			
		With more than 30 years of experience in corporate secretarial practice, Agnes has worked in management consulting firms and public listed companies supporting the Board of Directors and Management of various organisations in a wide range of statutory matters. She has also been involved in advising on compliance with the various regulatory and statutory requirements.	

NAVRITA KAUR

GROUP CHIEF LEGAL OFFICER			
Age 39	Female	Malaysian	Appointed on 1 April 2011
Qualifications		Profile	
LLB		<p>Navrita joined OMESTI as Group General Counsel in April 2011 and was appointed as Chief Legal Officer in January 2019. She is responsible for setting up the Legal Department.</p> <p>She obtained her LLB in 2005 from University of London and went on to achieve her Certificate in Legal Practice (CLP) from the Malaysian Legal Qualifying Board in 2006. She completed her pupillage at Messrs Shook Lin & Bok and was admitted as an Advocate & Solicitor of the High Court of Malaya in August 2007. She subsequently worked as an Advocate & Solicitor in the general Litigation Department at Messrs Shook Lin & Bok alongside prominent lawyers, gaining valuable experience in handling contractual, civil, construction, land and company disputes.</p> <p>As Chief Legal Officer at OMESTI, Navrita provides expert and strategic legal advice to senior management on a range of matters. She is also heavily involved in corporate exercises undertaken by the Group, negotiation of commercial contracts as well as drafting key policies for the Group.</p> <p>Navrita has recently been shortlisted as a finalist in both the Asian Legal Business South East Asia and Malaysia Law Awards for 2022 under the “Young Lawyer of the Year” category.</p>	
Working Experience			
15 years			

NURMAN RUMMEL SANUSI

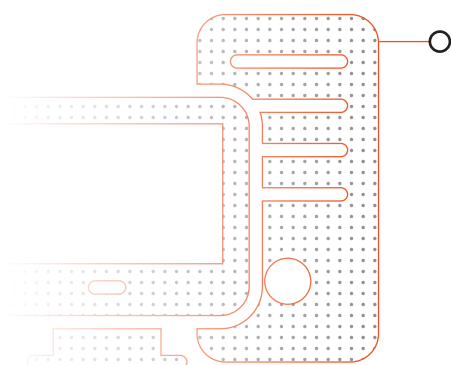
CHIEF OPERATING OFFICER, eCOURTS – OMESTI BERHAD			
Age 38	Male	Malaysian	Appointed on 2 January 2015
Qualifications		Profile	
LLB (Hons)		<p>Rummel joined OMESTI Berhad as Chief Operating Officer of eCOURTS, the division responsible for designing, developing and implementing the company’s proprietary digital court infrastructure solution. Rummel qualified in Law and was called to the Malaysian Bar in 2009. He was in practice at Messrs Shook Lin & Bok before venturing into the commercial sector. He also serves on the Board of several private companies.</p>	
Working Experience			
13 years			

IZAD SHAHADI MOHD. SALLEHUDDIN

CHIEF OPERATING OFFICER, HEALTHCARE – OMESTI BERHAD			
Age 41	Male	Malaysian	Appointed on 1 April 2022
Qualifications	Profile		
BSc Economics (Hons), London School of Economics & Political Science MBA, University of Nottingham	Izad was appointed as Chief Operating Officer of Omesti's Healthcare Division on 1 April 2022. He holds a BSc Economics (Hons) from the London School of Economics & Political Science and a Master's degree in Business Administration from the University of Nottingham. He has also completed the Berkeley Executive Leadership Program at the Haas School of Business, University of California Berkeley.		
Working Experience	Izad has over 15 years of experience working in financial institutions, including top global bulge bracket investment banks, such as UBS and Citigroup, focusing on equities. He has experience in fund-raising activities, as well as managing and rehabilitating assets of government-linked companies. He was the General Manager, Capital Markets Division at Prokhas Sdn Bhd. He was also previously the founding Chief Executive Officer of Urusharta Jamaah Sdn Bhd and founding Chief Investment Officer of Penjana Kapital Sdn Bhd.		
19 years	Izad also currently holds a directorship in a subsidiary of a financial institution.		

DR. MOHAMED MAARUF BIN VAHEED

GENERAL MANAGER – FORMIS NETWORK SERVICES SDN BHD			
Age 53	Male	Malaysian	Appointed on 1 June 2001
Qualifications	Profile		
Degree in Electrical Engineering, MBA (Marketing), PhD (Public Procurement)	Maaruf has over 31 years of experience spanning multiple disciplines within the ICT industry beginning in Web & Apps Development and DB in the United States. Subsequently, he set up the first Search Engine in Asia, a mirror site for AltaVista under Skali. He then moved into project management as Project Director for Perbadanan Putrajaya Intelligent City project and later joined Formis Network Services as the Government business unit head in 2001 and was subsequently appointed as General Manager. He has completed his PhD thesis in developing an improved model of the ICT Public Procurement Process.		
Working Experience			
31 years			



○ **Save where disclosed above, none of the Key Senior Management has:**

- Any directorship in public companies and listed issuers;
- Any family relationship with any director and/or major shareholder of the Company;
- Any conflict of interests with the Company;
- Other than traffic offences, any convictions for offences within the past 5 years; and
- Any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

BUSINESS STRUCTURE BY SEGMENT

TRADING & DISTRIBUTION SERVICES

ABS
Applied Business Systems

Applied Business Systems
Sdn Bhd

FIRST
solution

First Solution Sdn Bhd

FST
FORMIS Systems & Technology

Formis Systems &
Technology Sdn Bhd

CSA Servis (M) Sdn Bhd

**BUSINESS
STRUCTURE
BY SEGMENT**

DIGITAL & INFRASTRUCTURE SERVICES

OHANA

Ohana Communications
Sdn Bhd

BUSINESS PERFORMANCE SERVICES

AMADEUS
DIGITAL XPRESS

Amadeus Digital Xpress
Sdn Bhd

BANCORE

Bancore Asia Pte Ltd
Omesti Vietnam
Company Limited



CA IT Infrastructure
Solutions Sdn Bhd

DHANLYNK

Dhanalynk Sdn Bhd
(FKA Microlink Technologies Sdn Bhd)

FORMIS
COMPUTER SERVICES

Formis Computer
Services Sdn Bhd



Formis Network
Services Sdn Bhd

FRDEV

Formis Research &
Development Sdn Bhd



Formis Software &
Technologies Sdn Bhd

MICROLINK

Microlink Innovation Sdn Bhd
Microlink Software Sdn Bhd
Microlink Solutions Berhad
Microlink Systems Sdn Bhd
ML Tridimas Sdn Bhd
PT Microlink International Maju

OMESTI
actify

Omesti Actify
Sdn Bhd



Omesti Innovation Lab
(Malaysia) Sdn Bhd

PRIMA
Arenaniaga

Prima Arenaniaga Sdn Bhd

Omesti Assist
Sdn Bhd



Red Ape Solutions Sdn Bhd

YAKIMBI
Yakimbi ICT Sdn Bhd

HEALTHCARE

be:)pharmacy
OMESTI
Healthcare

BB Boss Sdn Bhd
Be Med Sdn Bhd
Bemed (ITT) Sdn Bhd
Bemed (PTJ) Sdn Bhd
Bemed Healthcare Sdn Bhd

Bemed Lagenda Sdn Bhd
Bemed Matahari Sdn Bhd
Bemed Pharma Sdn Bhd
Bemed Tempua Sdn Bhd
Bemed Ventures Sdn Bhd

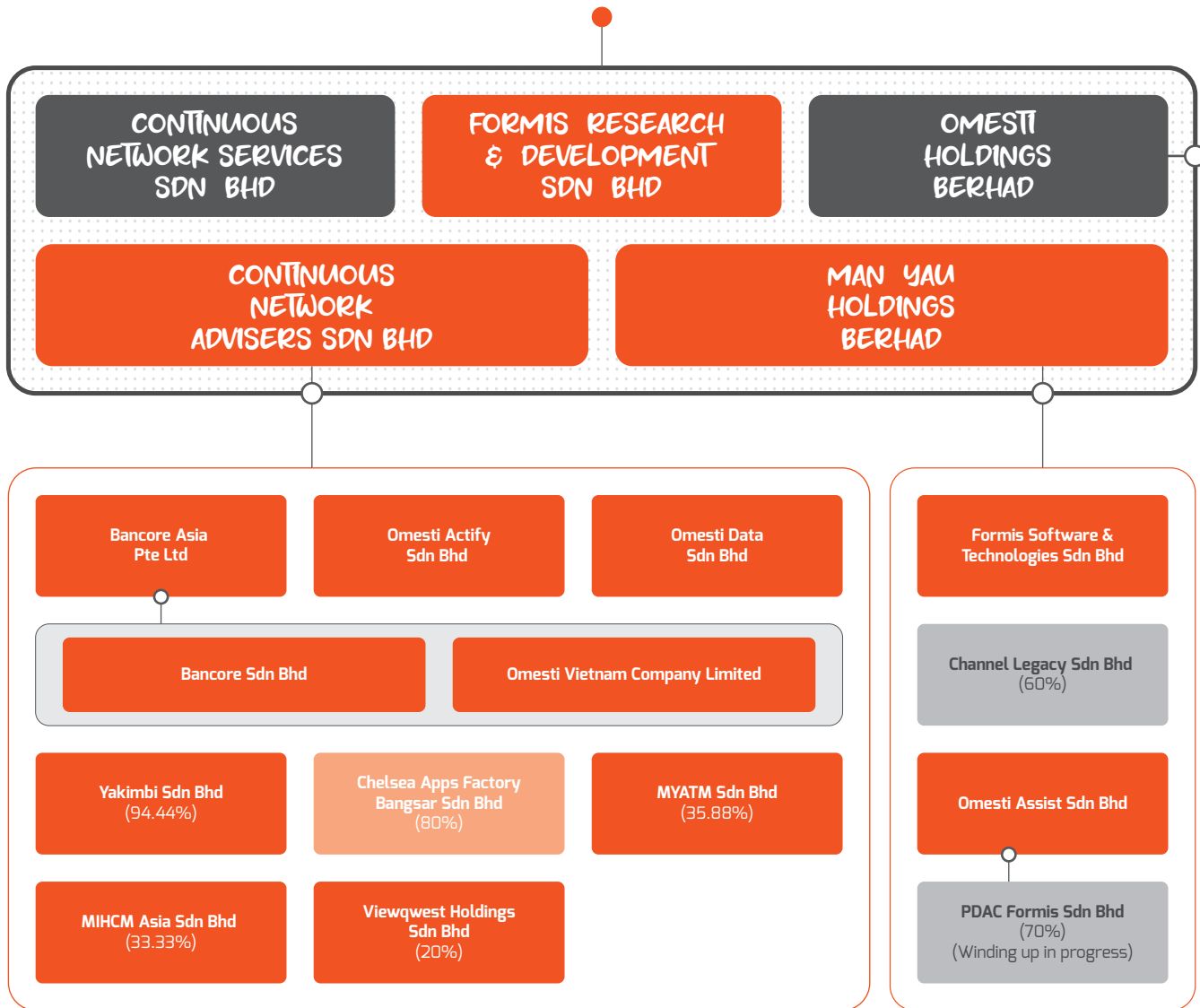
MediLabz
SIGNATURE

Medilabz Signature Sdn Bhd

Aurora 360 Sdn Bhd

Omesti Tree Med Sdn Bhd

CORPORATE STRUCTURE

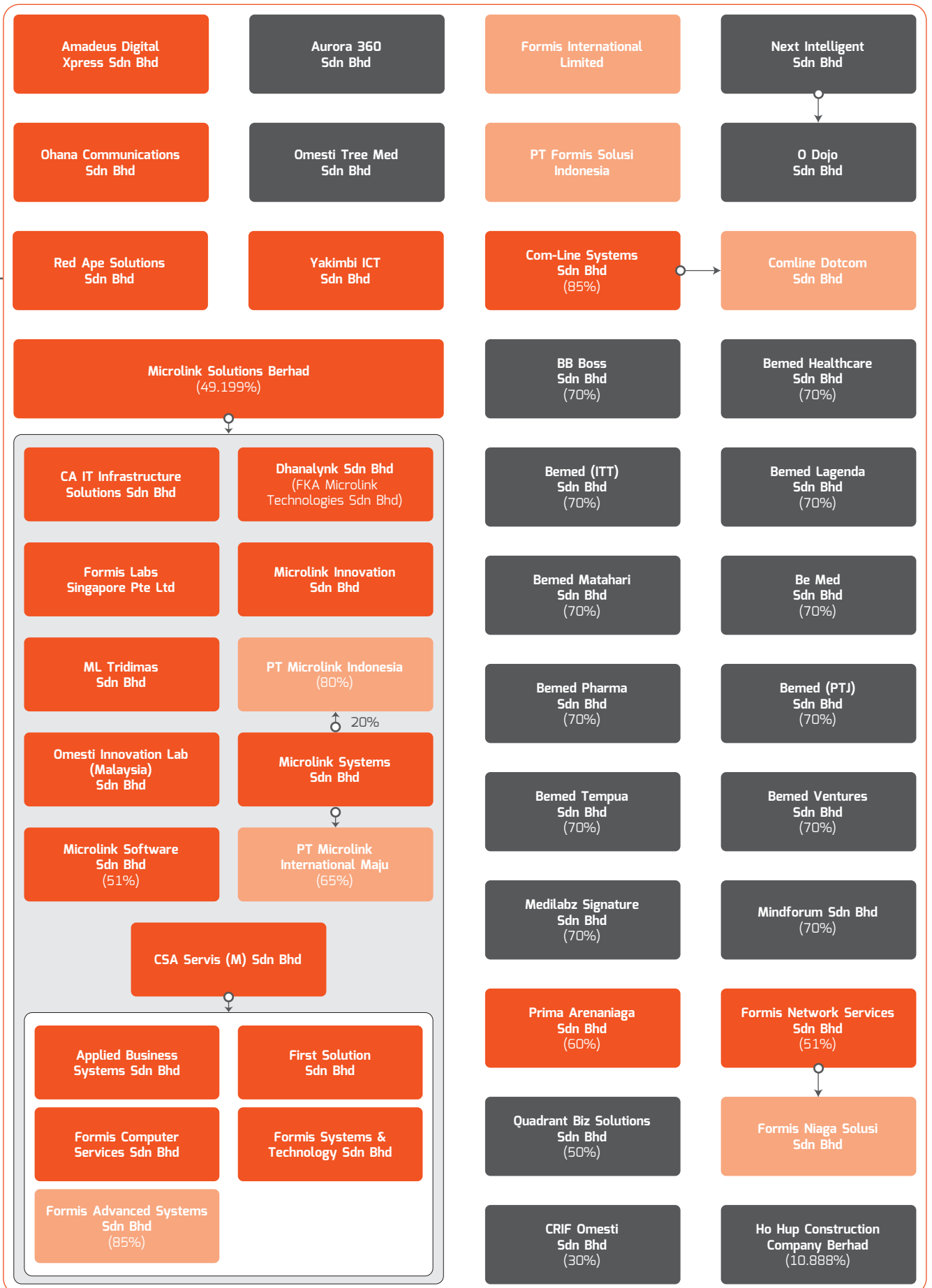


CORPORATE STRUCTURE

LEGEND

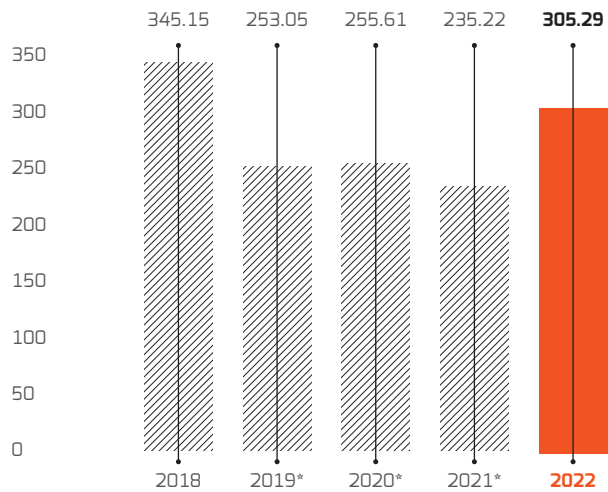
IT Active
 IT Inactive
 Non-IT Active
 Non-IT Inactive

Unless stated otherwise, shareholding is 100%

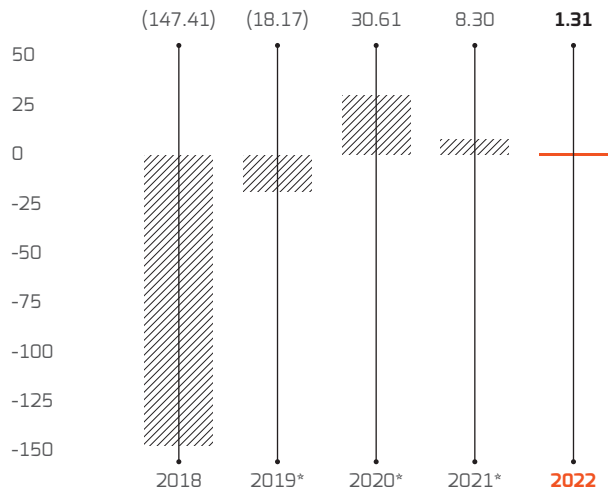


5-YEAR FINANCIAL HIGHLIGHTS 2018-2022

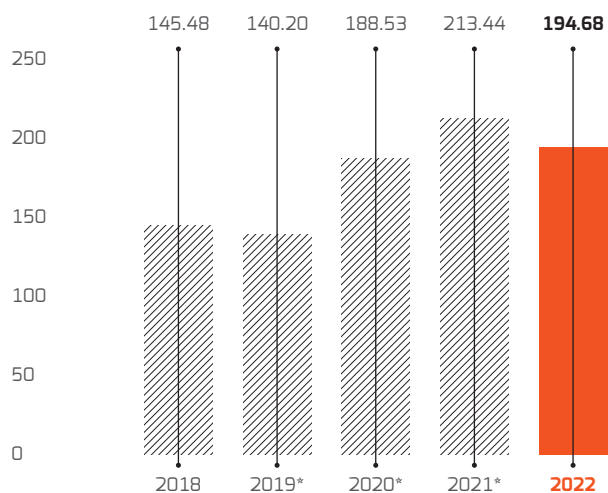
REVENUE (RM million)



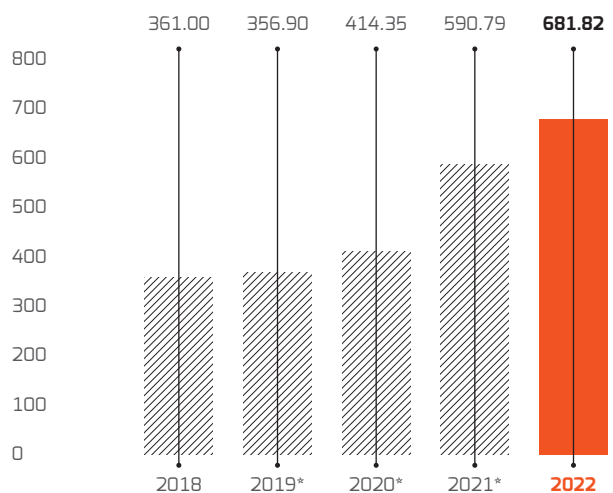
PROFIT/(LOSS) BEFORE TAX (RM million)



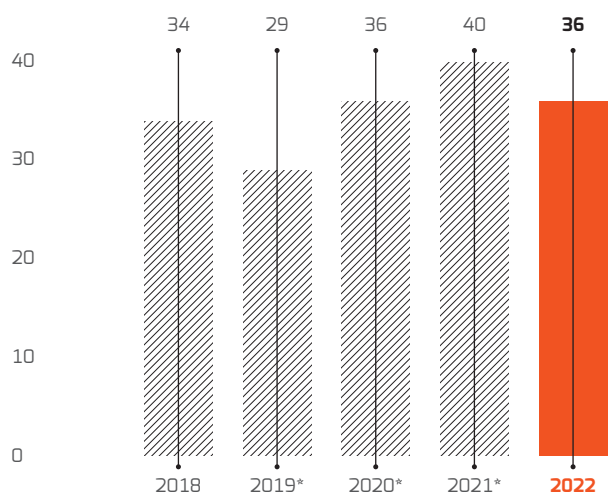
SHAREHOLDERS' EQUITY (RM million)



TOTAL ASSETS (RM million)



NET ASSET/SHARE (Sen)



2019*

2020*

2021*

*Figures restated

CORPORATE GOVERNANCE OVERVIEW STATEMENT

BACKGROUND

The Board of Directors (Board) of Omesti Berhad (Company) is pleased to provide an overview of the corporate governance practices of the Company. The Board strongly believes in the importance of having and adhering to a sound corporate governance framework in order to deliver sustainable value, enhance shareholders' confidence and achieve the corporate objectives and vision of the Company and its subsidiaries (Group).

This Corporate Governance Overview Statement (CG Overview Statement) seeks to provide investors with key insights into the corporate governance practices of the Company. In this Statement, the Board reports on the way in which the Group has, throughout the financial year ended (FYE) 31 March 2022, adopted and applied the statutory requirements, principles and best practices, as set out in the Main Market Listing Requirements (MMLR) of Bursa Malaysia Securities Berhad (Bursa Securities), the Companies Act 2016 (CA 2016) and the Malaysian Code on Corporate Governance 2021 (MCCG 2021). It also addresses future priorities of the Company.

The Company has generally complied with the MCCG 2021 for the period under review. The status of the Company's application of the MCCG 2021 is disclosed in our Corporate Governance Report 2022 (CG Report) which is accessible to the public at the Company's website: <https://omesti.com/our-announcement/>. The CG Report provides details on how the Company has applied each Practice during FYE 31 March 2022, including details of any departures and alternative measures put in place within the Company. It also demonstrates the commitment of the Board and Management of the Group in applying and embracing the highest standards of Corporate Governance across the organisation.

This CG Overview Statement serves to show how our measures are aligned with the principles of good governance in accordance with the MCCG 2021. References are made to the following three (3) key Corporate Governance principles, as contained in the MCCG 2021:



Principle A : Board Leadership & Effectiveness



Principle B : Effective Audit & Risk Management



Principle C : Integrity in Corporate Reporting & Meaningful Relationship with Stakeholders

This CG Overview Statement is to be read together with the CG Report, which was approved by the Board on even date.



PRINCIPLE A: BOARD LEADERSHIP & EFFECTIVENESS

A) BOARD RESPONSIBILITIES

Board Leadership

The Board has overall responsibility for corporate governance, strategic direction, corporate planning and overseeing the investment and business of the Group, the ultimate aim being to create and deliver sustainable value and long-term success.

Separation of Positions of Chairman, Deputy Chairman & Executive Directors

The positions of Chairman, Deputy Chairman and Executive Directors are held by separate individuals and their roles and responsibilities are distinct, as stated in the Board Charter.

Access to Information, Advice & Company Secretary

In carrying out its duties, the Board has full and unrestricted access to all information within the Company and the Group, as well as the advice and services of Senior Management and the Company Secretary. The roles and responsibilities of the Company Secretary are clearly specified in the Board Charter.

Board Charter

In discharging its duties and responsibilities effectively, the Board is guided by the Board Charter, which clearly defines its roles and responsibilities. The Board Charter is periodically reviewed and updated in accordance with the needs of the Company and any new regulations that may have an impact on the discharge of the Board's responsibilities.

Board Committees

The Board has established five (5) Board Committees:

- Audit & Risk Management Committee (ARMC)
- Nominating Committee (NC)
- Remuneration Committee (RC)
- Long-Term Incentive Plan Committee (LTIPC) and
- Executive Committee (EXCO)

These Committees are each entrusted with specific oversight responsibilities for the Group's affairs and are granted the authority to act on the Board's behalf in accordance with their respective Terms of Reference (TOR). Nevertheless, the Board is ultimately accountable and responsible for the affairs and business of the Group. The Board Charter and the respective TOR of the ARMC, RC and NC are available for reference at the Company's website: <https://omesti.com/policy/>.

Board Meetings & Attendance

The Board holds at least four (4) scheduled quarterly meetings, with additional meetings being convened as and when necessary. Prior to each meeting, every Director is provided with the complete agenda and a set of Board papers well in advance in order to provide ample time to review matters to be deliberated at the meeting and so facilitate informed decision-making.

Senior Management members are also invited to attend these meetings, as and when required, to provide the Board with the necessary information and clarification on issues deliberated during the meetings.

A formal schedule of matters is adopted which includes strategy and policy issues, major investments, financial decisions and the annual business plan.

During FYE 31 March 2022, the Board met seven (7) times, during which it reviewed and approved various issues. These included the quarterly financial results of the Group for announcement to Bursa Securities, a corporate exercise and strategic decisions, as well as the financial and operational performance of the Group. The Board also reviewed the adequacy of the Group's internal control system.

In view of the COVID-19 Pandemic and subsequent Movement Control Orders imposed by the Malaysian Government, the Board has leveraged on technology to be able to continue to convene Board and Board Committee meetings. During FYE 31 March 2022, all of these meetings were held as hybrid sessions.

The attendance record of the Directors at the Board meetings during the period under review is provided below:

Total Meetings Attended

YAM Tunku Zain Al-'Abidin Ibni Tuanku Muhriz	7/7
Dato' Sri Thong Kok Khee	6/7
Dato' Jaganath Derek Steven Sabapathy	7/7
Monteiro Gerard Clair	6/7
Mah Xian-Zhen	7/7
Chia Yong Wei	6/7
Tan Wee Hoong	7/7
Wan Mai Gan	7/7
Danny Hoe Kam Thong <i>(Appointed on 16 March 2022)</i>	0/0
Tevanaigam Randy Chitty <i>(Resigned on 17 December 2021)</i>	4/4
Dato' Ahmad Nazim Bin Abd Rahman <i>(Resigned on 30 June 2021)</i>	1/1
Dato' Mah Siew Kwok <i>(Retired on 31 May 2021)</i>	1/1

During FYE 31 March 2022, all Directors have complied with the minimum 50 percent attendance requirement at Board meetings, as stipulated by the MMLR. As such, the Board is satisfied with the level of time commitment given by the Directors of the Company towards fulfilling their duties and responsibilities.

Code of Ethics & Conduct

The Board has formulated and adopted a Code of Ethics & Conduct (Code of Ethics), which applies to all employees and Directors of the Group. The Code, together with other related policies, procedures and guidelines, sets out the principles to guide standards of behaviour and business conduct when employees and Directors deal with third-party individuals or external organisations. These principles are integrated into company-wide management practices. The Directors also observe the Company Directors' Code of Ethics, as established by the Companies Commission of Malaysia.

Whistleblowing Policy

The Group's Whistleblowing Policy (WP) provides a transparent mechanism and avenue for all stakeholders to report or raise genuine concerns on any suspected misconduct, without fear of retribution or intimidation. Confidentiality and anonymity are assured to stakeholders who disclose their concerns in good faith and, in doing so, have followed the appropriate disclosure procedures, accordingly. The WP sets out a clear procedural guide for stakeholders to follow in raising their concerns to ensure that issues are addressed in respect of the appropriate personnel and definitive action can be taken.

Anti-Bribery & Corruption Policy

In line with the Guidelines on Adequate Procedures pursuant to Section 17A of the Malaysian Anti-Corruption Commission Act 2009, the Company has developed and adopted an Anti-Bribery & Corruption Policy (ABC). This policy sets out the proper practices to be adhered to in relation to improper solicitation, bribery and other corrupt activities and/or issues that may arise in the course of business. The policy is applicable to every employee and Director of the Group. In addition, the Board has also formulated an Anti-Corruption Policy for Third Parties (ABC – Third Parties), which sets out guidelines to be complied with by third parties engaging with the Group.

The Code of Ethics, WP, ABC and ABC – Third Parties are available for reference at the Company's website: <https://omesti.com/policy/>.

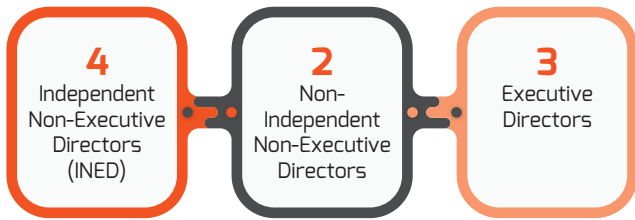


**PRINCIPLE A:
BOARD LEADERSHIP & EFFECTIVENESS**

B) BOARD COMPOSITION

Board Balance & Composition

As at 31 March 2022, the Board comprised nine (9) members:



During the year under review, the Board saw changes to its composition with the retirement of Dato' Mah Siew Kwok, resignation of Dato' Ahmad Nazim Bin Abd Rahman and Mr Tevanaigam Randy Chitty on 31 May 2021, 30 June 2021 and 17 December 2021 respectively. The appointment of Mr Danny Hoe Kam Thong as INED was also confirmed on 16 March 2022.

The Board's composition complies with the requirements mandated by the MMLR of Bursa Securities. In light of the annual review conducted by the NC, the Board is of the view that the current Board composition is appropriate in terms of its membership and size.

The Board is well-represented by individuals with diverse professional backgrounds and experience in the areas of finance, accounting, economics, law, business, systems implementation and software products. The diversity of skill, experience and knowledge of its members in these various disciplines and professions allows the Board to address and/or to resolve any related issues in an effective and efficient manner.

There is also a balance in the Board composition with the presence of INEDs of the necessary calibre and experience to carry sufficient weight in Board discussions and decisions. These individuals, together with the Non-Independent Non-Executive Directors, are highly experienced. Their willingness to challenge the Management without apprehension with pertinent questions and to debate constructively during Board meetings helps to reinforce the checks and balances of the Board's decision-making process.

While all the Directors hold equal responsibility for the Group's operations, the role of the INED is particularly important in providing an independent view, advice and judgment that take into account the interests of the Group, shareholders, employees and communities in which the Group conducts its businesses.

The Profiles of the Directors are presented on Pages 23 to 26 of Volume 1 of this Annual Report.

Reinforce Independence

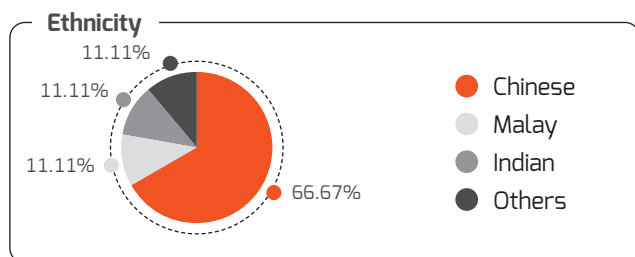
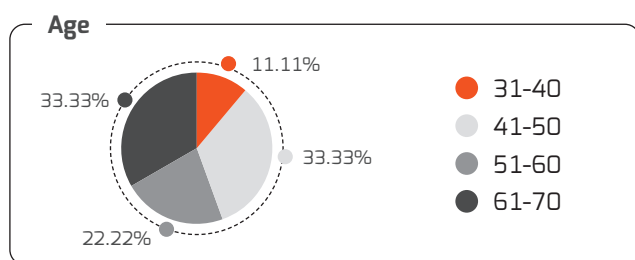
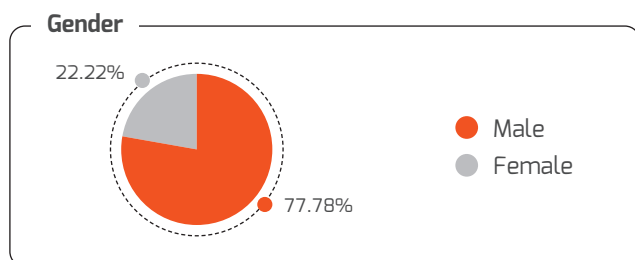
The NC is responsible for assessing the independence of INED annually. This assessment is based on the independent and constructive views, deliberations and contributions put forward by the INED during the Board meetings. This process is conducted through the Assessment of Independence of INED as part of the annual Board Evaluation. The criteria for assessing independence as developed by the NC are applied upon admission, annually and when any new interest or relationship develops.

The NC and the Board have, upon their assessment, concluded that the INEDs continue to demonstrate conduct and behaviour that are essential indicators of independence and their ability to act in the best interests of the Company. It has determined that they continue to fulfil the definition of independence as set out in the MMLR.

The Board acknowledges the vital need for diversity to ensure good governance practice and to enhance the efficient functioning of the Board. The Board believes the appointment of new members is guided by the skills, experience, competency and knowledge of the individual candidate(s). Any potential Board candidate will be assessed, wherever reasonably possible, in line with the Board Diversity Policy of the Company.



As at 31 March 2022, the Board's diversity breakdown is depicted in the following matrix:



Nominating Committee Report

The NC established by the Board is responsible for screening, evaluating and recommending suitable candidates to the Board for appointment as Directors, as well as filling vacant seats of the Board Committees as and when they may arise.

The NC is comprised, in the majority, of INEDs with the Chairman being independent and able to contribute effectively to the NC. Meetings of the NC are held as and when required, and at least once a year. The current composition of the NC is as set out on Page 20 of Volume 1 of this Annual Report.

The TOR of the NC are available for reference at the Company's website: <https://omesti.com/policy/>.

During FYE 31 March 2022, two (2) NC meetings were held. The NC carried out the following activities:

- Assessed the size, composition and effectiveness of the Board Committees and each of its members;
- Reviewed the overall composition of the Board in terms of appropriate size, required mix of skills, experience, core competencies and effectiveness, as well as adequacy of balance between Executive Directors and INEDs;
- Evaluated each Director's performance and ensured no conflict of interest;
- Assessed and confirmed the independence of the INEDs;
- Reviewed the term of office and performance of the ARMC and each of its members;
- Reviewed and made recommendations to the Board with regard to Directors seeking re-election at the Company's 21st Annual General Meeting (AGM);
- Evaluated the training needs of the Board; and
- Discussed the nomination and appointment of new candidate(s) as Director(s) of the Company.

Details on the criteria used in the selection and election process of Directors, as well as the assessment undertaken by the NC, together with the criteria used for such assessment, are set out in the CG Report.


**PRINCIPLE A:
BOARD LEADERSHIP & EFFECTIVENESS**
Directors' Training

The Directors are mindful of the need for continuous training to keep abreast of new developments in the technology sector and regulatory environment. As such, they are encouraged to attend forums, seminars, workshops and conferences facilitated by external professionals in accordance with their respective needs in discharging their duties as Directors.

During the year under review, the NC reviewed and evaluated the training needs of the Directors and encouraged the individual Directors to identify and pursue their respective training needs. The Company Secretary has also periodically informed the Directors of the availability of appropriate courses, conferences and seminars. The Directors have been encouraged to attend such training at the Company's expense.

All the Directors of the Company have attended and successfully completed the Mandatory Accreditation Programme prescribed under the MMLR. In addition, the training/courses attended by the Directors during FYE 31 March 2022 are as follows:

Director	Training/Courses Attended	Date
YAM Tunku Zain AL-'Abidin Ibni Tuanku Muhriz	Shedding Light on the Question of Palestine	6 May 2021
	Directors' Training on IFRS 17 for AGIC Directors and AC Members	3 June 2021
	Directors' Training on Data Analytic Tools for Management for Fraud	8 June 2021
	IDFR Lecture Series: The Biden Presidency and U.S. Policy in Southeast Asia	9 June 2021
	Invitation from BNM and SC Malaysia to participate in the JC3 Flagship Conference: #FinanceForChange (23-25 June 2021 via Webex)	25 June 2021
	Webinar training session on Malaysian Code on Corporate Governance (2021 update) for Directors of Allianz Malaysia Berhad Group	28 June 2021
	IDFR Economic Diplomacy Series: Malaysia – China Economic Relations: Opportunities and Challenges	7 July 2021
	ASLI-JCI Webinar: "A Roadmap for Parliamentary Reform for and Beyond the Pandemic"	26 August 2021
	IDFR Forum: Post-COVID World: Mind the Gaps!	14 September 2021
	Khazanah Megatrends Forum (KMF) 2021	4-6 October 2021
	Ambassadors' Roundtable Series Forum: "What would Undi 18 mean for Malaysian Politics?"	21 October 2021
	PRAXIS 2021 Economics and public policy conference	22 October 2021

Director	Training/Courses Attended	Date
YAM Tunku Zain Al-'Abidin Ibni Tuanku Muhriz (Cont'd.)	Briefing on Cyber Security Awareness Program for Directors	1 December 2021
	US and Malaysia: Cross-border investments and trade opportunities and challenges	21 February 2022
	Orientation Discussion on Business and Human Rights	23 February 2022
Dato' Jaganath Derek Steven Sabapathy	Recent Updates to the Malaysian Code of Corporate Governance (Collaborated with Asia School of Business)	6 September 2021
	ICDM Virtual Workshop - Sustainable Leadership (Part 1)	6 January 2022
	Tax Audit for Property Developers by Mr Jagdev Singh (Tax Leader, PwC Malaysia)	17 January 2022
	Anti-Bribery and Anti-Corruption Training by PwC	3 March 2022
Mah Xian-Zhen	Future of Healthcare Week Asia 2021 by The Economist Events	22 November 2021 to 25 November 2021
Tan Wee Hoong	KPMG : Malaysia Code on Corporate Governance - 2021	28 July 2021
Wan Mai Gan	Pre & Post IPO Rules and Key Updates to Listing Requirements	24 June 2021
	Advocacy Sessions for Directors and Senior Management of ACE Market Listed Corporation	21 September 2021
	Board Assessment - A key cog in an effective governance structure	25 October 2021
	SC's Audit Oversight Board Conversation with Audit Committees	29 November 2021
	Fraud Risk Management Workshop	13 December 2021
Tevanaigam Randy Chitty (Resigned on 17 December 2021)	Towards A Comprehensive System of Corporate Reporting: Communication of Long-Term Value Creation (MICPA)	22 June 2021
	Financial Statements Quality Programme Launch (MICPA)	13 August 2021
	Embracing IR4.0: Modernise Your Digital Infrastructure to Boost Productivity	26 August 2021
	Microsoft 365 Collaboration	28 August 2021
	AOB Conversation with Audit Committees	29 November 2021



**PRINCIPLE A:
BOARD LEADERSHIP & EFFECTIVENESS**

Save as disclosed above, the other Directors of the Company were not able to attend any suitable training programmes during the financial year under review due to their work schedule. Nevertheless, these Directors continue to devote sufficient time to update their knowledge and enhance their skills through other channels, in line with the ever-changing commercial challenges and risks.

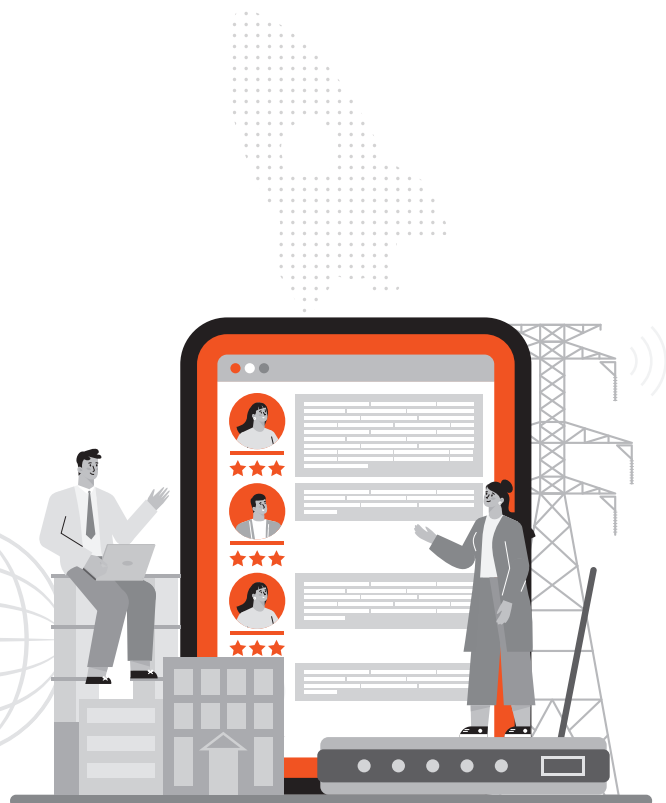
During the Board Committee and Board meetings, the Directors continuously receive briefings and updates from the Management, External Auditors, Company Secretary and Internal Auditors on a variety of topics. These include, but are not limited to, the Group's businesses and operations, risk management activities, corporate governance, finance, new developments in the business environment, new regulations and statutory requirements.

The Board will continue to evaluate and determine the training needs of its Directors to enhance their skills and knowledge.

Re-election of Directors

In accordance with the Company's Constitution, one third (1/3) of the Directors for the time being shall retire from office and be eligible for re-election at each AGM. This is provided always that all Directors shall retire from office once every three (3) years but shall be eligible for re-election. The Directors to retire every year shall be those who have been longest in office since their last election.

The Constitution of the Company further provides that Directors who are appointed by the Board to fill a casual vacancy, or as an addition to the existing Board, are subject to re-election by the shareholders at the next AGM following their appointment.



C) REMUNERATION

Remuneration Committee (RC)

The RC is comprised entirely of Non-Executive Directors. The RC is entrusted under its TOR to assist the Board, amongst others, to carry out an annual review of salaries, incentive arrangements and other employment conditions of the Executive Directors and Senior Management. Meetings of the RC are held as and when required, and at least once a year.

The current composition of the RC is as set out on Page 20 of Volume 1 of this Annual Report.

During FYE 31 March 2022, one (1) RC meeting was held. The RC, in discharging its functions and duties, carried out the following activities:

- Reviewed and recommended the payment of Directors' Fees and benefits for the period from 30 September 2021 until the next AGM of the Company; and
- Reviewed and recommended the Group Annual Increment for FYE 31 March 2021.

Directors' Remuneration

The remuneration of the Executive and Non-Executive Directors paid/payable by the Group for the financial year under review is as set out in the accompanying table:

Category	Fees (RM)	Salaries (RM)	Defined contribution plan (RM)	Benefits-In-Kind (RM)	Equity compensation benefits (RM)	Other emoluments (RM)	Total (RM)
Executive Directors							
Mah Xian-Zhen	73,000 ⁽¹⁾	564,708	107,304	-	-	19,000 ⁽²⁾	764,012
Monteiro Gerard Clair	-	693,531 ⁽³⁾	112,878	25,000 ⁽⁴⁾	908,340 ⁽⁵⁾	-	1,739,749
Chia Yong Wei	-	819,600 ⁽³⁾	98,352	21,250 ⁽⁴⁾	962,428 ⁽⁵⁾	10,038	1,911,668
Non-Executive Directors							
YAM Tunku Zain Al-'Abidin Ibni Tuanku Muhriz	99,355	-	-	-	-	11,000	110,355
Dato' Sri Thong Kok Khee	83,613	-	-	-	-	8,000	91,613
Dato' Jaganath Derek Steven Sabapathy	170,848 ⁽¹⁾	-	-	-	-	28,620 ⁽²⁾	199,468
Tan Wee Hoong	60,000	-	-	-	-	14,000	74,000
Wan Mai Gan	60,000	-	-	-	-	15,000	75,000
Danny Hoe Kam Thong (Appointed on 16 March 2022)	3,613	-	-	-	-	-	3,613
Tevanaigam Randy Chitty (Resigned on 17 December 2021)	48,968	-	-	-	-	9,000	57,968
Dato' Ahmad Nazim Bin Abd Rahman (Resigned on 30 June 2021)	15,000	-	-	-	-	2,000	17,000
Dato' Mah Siew Kwok (Retired on 31 May 2021)	10,000	36,966 ⁽³⁾	7,024	-	-	2,000	55,990

⁽¹⁾ Fees paid/payable by the Company and/or a subsidiary company for acting as a Non-Independent Non-Executive Director

⁽²⁾ Other emoluments paid by the Company and/or a subsidiary company mainly comprised of meeting allowance

⁽³⁾ Salaries paid by the Company and/or a subsidiary company for acting as Director and/or Chief Executive Officer

⁽⁴⁾ Benefits-In-Kind paid by a subsidiary company for acting as Director/Chief Executive Officer

⁽⁵⁾ Equity Compensation Benefits paid by a subsidiary company as eligible Executive Director/Chief Executive Officer



**PRINCIPLE B:
EFFECTIVE AUDIT & RISK MANAGEMENT**

A) AUDIT & RISK MANAGEMENT COMMITTEE (ARMC)

As at 31 March 2022, the ARMC comprises three (3) members, all of whom are INEDs. The current composition of the ARMC is as set out on Page 20 of Volume 1 of this Annual Report.

The ARMC undertakes an annual assessment of the suitability and independence of the External Auditors in accordance with the External Auditor Independence Policy. Having satisfied itself with their performance and fulfilment of criteria as set out in the policy, the ARMC will recommend their re-appointment to the Board, after which the shareholders' approval will be sought at the subsequent AGM.

Assurance is sought from the External Auditors throughout the conduct of the audit engagement in confirming their independence in accordance with the terms of all relevant professional and regulatory requirements.

The ARMC Report is presented on Pages 50 to 52 of Volume 1 of this Annual Report.

B) RISK MANAGEMENT FRAMEWORK

Details on the key features of the risk management framework are set out in the Statement on Risk Management & Internal Control on Pages 46 to 49 of Volume 1 of this Annual Report.

C) INTERNAL AUDIT FUNCTION

Details of the Group's internal control systems and the state of internal controls are further elaborated under the Statement on Risk Management & Internal Control. This Statement which has been reviewed by the Company's External Auditors, is provided separately on Pages 46 to 49 of Volume 1 of this Annual Report.





PRINCIPLE C:

INTEGRITY IN CORPORATE REPORTING & MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

A) COMMUNICATION WITH STAKEHOLDERS

The Board recognises the importance of communication and proper dissemination of information to its shareholders and investors. Through extensive disclosures of appropriate and relevant information, the Company aims to effectively provide shareholders and investors with information to maintain transparency and accountability. In this respect, the Company keeps shareholders informed via announcements and timely release of quarterly financial reports, press releases, annual reports and circulars to shareholders.

Shareholders and members of the public may obtain information on the Group's operations and activities, as well as press releases, announcements and financial information, etc. from the Company's website: <https://omesti.com/>.

In line with this, a Shareholders' Communication Policy has been adopted by the Company which sets out the framework that it has put in place to promote effective communication with the shareholders. This enables the shareholders to engage actively with the Company and exercise their rights as shareholders in an informed manner. The Shareholders' Communication Policy is available for reference at the Company's website: <https://omesti.com/policy/>.

B) CONDUCT OF GENERAL MEETINGS

The Annual General Meeting (AGM) and other meetings of the shareholders, including any Extraordinary General Meeting (EGM) of the Company, are the principal forums for dialogue and interaction with shareholders. At such meetings, individual shareholders may raise questions or concerns with regard to the Company as a whole. Shareholders are also encouraged to participate in question and answer sessions. The Board, Senior Management and relevant advisors are on hand to answer questions raised and provide clarifications as required.

Following the outbreak of the COVID-19 Pandemic in 2020, the Company leveraged on technology by conducting its 21st AGM as fully virtual session. This was conducted via a secure digital platform. All Directors including the Chairman participated in the 21st AGM remotely from their respective location via the virtual meeting platform.

The notice for the 21st AGM was provided more than 28 days in advance to enable shareholders to make adequate preparation. Shareholders attending the 21st AGM were able to participate, speak (in the form of real-time submission of typed texts) and cast their votes in real time via the electronic voting facilities provided by the meeting platform. The remote poll voting results were validated by an independent scrutineer and made available immediately following the broadcast.

COMPLIANCE STATEMENT

This Statement on the Company's corporate governance practices is made in compliance with the MMLR. Having reviewed and deliberated this Statement, the Board is satisfied that, to the best of its knowledge, for the financial year under review the Company is substantially in compliance with the principles and practices set out in the MCGG 2021, as well as the relevant paragraphs under the MMLR.

This statement has been presented and approved by the Board at its meeting held on 18 July 2022.



STATEMENT ON RISK MANAGEMENT & INTERNAL CONTROL

INTRODUCTION

The Malaysian Code on Corporate Governance requires the Board of Directors (Board) to maintain a sound system of risk management and internal control to safeguard shareholders' investments and the Group's assets. The Board of Omesti Berhad is committed to maintaining a sound system of internal control and effective risk management as part of its ongoing efforts to practice good corporate governance.

This Statement on Risk Management & Internal Control is prepared in accordance with Paragraph 15.26(b) of the Main Market Listing Requirements (MMLR) and Practice Note 9 of Bursa Malaysia Securities Berhad (Bursa Securities).

BOARD RESPONSIBILITIES

The Board affirms its responsibilities for the Group's system of internal control, which includes the establishment of an effective control environment and appropriate internal control framework as well as review of its adequacy and integrity.

This system is designed to identify and manage risks facing the business in order to safeguard shareholder investment and the Group's assets, and covers financial, organisational, operational and compliance controls including corporate governance, risk management and contingency plans, if required.

The Board is aware that the control system is designed to manage, rather than to eliminate the risk of failure of the Group's business objectives in view of limitations that are inherent in any system of internal control. Accordingly, this system can only provide reasonable, but not absolute assurance against material misstatement, losses or fraud.

The system of internal control mainly applies to the operating companies and does not cover associates and inactive and dormant companies.

SYSTEM OF INTERNAL CONTROL

KEY FRAMEWORK

The Group's risk management framework is constantly monitored and reviewed to ensure risks and controls are updated to reflect current situations and ensure relevance at any given time. In keeping with good governance, Management takes seriously the responsibility of ensuring that the Group is always alert to any situation that might affect its assets, income and ultimately, profits. Management has also the responsibility for managing risks and implementing internal controls associated with the Group's operations, and ensuring compliance with applicable laws and regulations.

For the financial year under review, the following reviews were carried out:

- (i) Enterprise Risk Management Review
- (ii) eCOURTS Performance Review
- (iii) Anti-Bribery and Corruption (ABC) Review
- (iv) Follow-up on previous years' internal audit reports

The results of these reviews have been reported at the Group's quarterly Audit & Risk Management Committee (ARMC) meetings and at Board meetings for discussion and deliberation. Resolution and actions with set timelines were agreed upon to mitigate any risks identified.

Other key elements of the Group's internal control system include:

- Organisation and definition of the management structure of the Group including areas of responsibility and segregation of authorities and limits;
- Clearly defined delegation of responsibilities to Board Committees and the Management of Head Office and companies within the Group, including authorisation levels for all aspects of the businesses;
- Standard Operating Procedures defined for selected key processes of the Group, which are extended to all operating units. These processes are reviewed periodically to reflect changing risks and/or to resolve any operational deficiencies and promote efficiency and accountability.
- Segregation of duties to reduce the scope for error and to prevent collusion. Key functions such as accounting, finance and treasury, legal, order processing, human resource and regulatory related matters are controlled centrally;
- Discussion by Operating Unit Heads on their following year business plan and budgets with their reporting superior(s);
- Implementation by the Executive Committee of the strategies and policies of the Group, ensuring that the strategic intent of the Group is achieved, and performance processes within the Group are directed and monitored;
- Presentation to the Board of timely information on the performance of the Group through quarterly Board documents, as well as reports from various Committees and subsidiaries. Quarterly performance reports are provided to directors and discussed at the ARMC and/or Board meetings; and
- Periodic reviews by the outsourced Internal Auditors to assess the adequacy of internal controls, integrity of financial information provided and the extent of compliance with established procedures and advising management on areas of improvement.

GOVERNANCE MECHANISM

Individual Heads of Operating Units meet with the Senior Management/Management Committee/Executive Committee to review the various business plans, and to discuss existing project status and pipelines.

The Senior Management/Management Committee/Executive Committee conducts monthly/quarterly reviews by assessing each company's progress against the budgeted business plan and financial budget. This review provides a forum for all to raise their concerns and suggestions, for periodical monitoring of performance and for major variances to be followed up.

ENTERPRISE RISK MANAGEMENT FRAMEWORK

The Board's primary objective and direction in managing the Group's risks are focused on the achievement of the Group's business objectives, whilst minimising risks surrounding significant aspects of the Group's businesses.

The Group defines risk as any event which may affect the Group and/or its operating units in meeting its objectives including economic, reputational and compliance objectives. The risk is measured in terms of likelihood and impact. The policy is to identify, evaluate and respond appropriately to risks identified so as to protect the Group from loss, uncertainty and lost opportunities.

The Group has in place a risk management framework which incorporates, amongst others, a structured process for identifying, evaluating and prioritising risks, as well as clearly defining the risk responsibilities and escalation process of significant risks and an Enterprise Risk management oversight framework.

The framework is regularly reviewed to ensure risks and controls are updated to reflect current situations and ensure relevance at any given time.

Quarterly monitoring reports are presented to the ARMC and thereafter to the Board for the required review and approvals.

ASSURANCE MECHANISM

The ARMC is empowered by the Board with responsibilities relating to the Group's accounting and reporting practices. The ARMC is also responsible for reviewing and monitoring the effectiveness and adequacy of the Group's system of internal controls and to ensure that an appropriate mix of techniques is used to obtain the level of assurance required by the Board.

The ARMC periodically receives and assesses reports from the independent assurance functions of the Group. The Internal Audit function provides the ARMC with an assessment on the adequacy and integrity of the Group's system of internal control via reports from visits conducted at various operating units.

The External Auditors provide assurance in the form of their annual statutory audit of the Financial Statements. Areas for improvement identified during the course of the statutory audit by the External Auditors are brought to the attention of the ARMC through management letters, and are articulated at the ARMC meetings.

The ARMC met with External Auditors twice during the financial year without the presence of Management, to discuss the planning of the upcoming audit as well as to review their findings towards the end of the audit.

Convening at the very minimum on a quarterly basis, the ARMC monitors and reviews the implementation of safeguards as well as the implementation and progress of any remedial action recommended to ensure that the appropriate risk management and control processes are always in place.

INTERNAL AUDIT FUNCTION

The internal audit function of the Group was outsourced to Quadrant Biz Solutions Sdn Bhd, an independent professional firm to carry out the internal audit function of the Group for FYE 31 March 2022. The cost incurred by the Group on the internal audit function in carrying out its duties in respect of FYE 31 March 2022 amounted to RM250,000.

The IA function provides the ARMC and the Board with reasonable assurance regarding the adequacy and integrity of the system of internal control. Functionally, the Internal Auditors report to the ARMC with principal responsibility for performing regular and systematic reviews of the system of internal control, risk management and governance processes. This is to provide reasonable assurance that the system operates satisfactorily and effectively within the respective subsidiaries, as well as across the Group.

An Internal Audit Plan was presented to the ARMC for approval by the Internal Auditors, who adopted a risk-based approach. The Internal Audit Plan for the year was developed based on the business activities or level of activities of the operating units, and also taking into consideration past audit findings, improvement opportunities and other key factors.

Accordingly, the Internal Audit Plan is reassessed periodically to ensure that it remains relevant and aligned with the Group's business objectives/strategies which may change in response to the dynamics of its operating environment.



COMMENTARY ON ADEQUACY & EFFECTIVENESS

The risk management and internal control systems described above have been in place for the year under review and up to the approval of this statement for inclusion in the Annual Report.

In making this statement, the Board has received assurance from the Executive Directors and Chief Financial Officer that the risk management and internal control systems are operating adequately and effectively in all material aspects for the reporting.

For the financial year under review, the Board is of the opinion that the above monitoring and reporting processes provide an adequate form of checks and balances and constitute a sufficient platform for timely and continuous identification of the Group's principal risks. These processes are adequate and sound to provide reasonable assurance in safeguarding shareholders' investments, the interests of customers, regulators and employees, the Group's assets and other stakeholders' interests, as well as in addressing key risks impacting the business operations of the Group.

REVIEW OF THE STATEMENT BY EXTERNAL AUDITORS

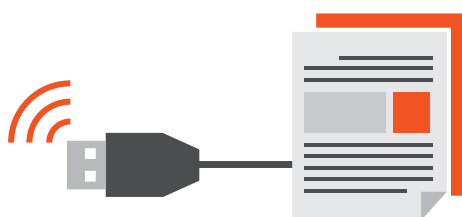
As required by Paragraph 15.23 of the MMLR of Bursa Securities, the External Auditors have reviewed this Statement on Risk Management & Internal Control, and reported to the Board that nothing has come to their attention that causes them to believe that the Statement on Risk Management & Internal Control intended to be included in the Annual Report for the financial year ended 31 March 2022 has not been prepared, in all material aspects, in accordance with the disclosures required by paragraphs 41 and 42 of the Statement on Risk Management & Internal Control: Guidelines for Directors of Listed Issuers, nor is the Statement on Risk Management & Internal Control factually inaccurate.

The limited assurance review was performed in accordance with the Malaysian Approved Standard on Assurance Engagements, ISAE 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information and Audit & Assurance Practice Guide (AAPG) 3 Guidance for Auditors on Engagements to Report on the Statement on Risk Management & Internal Control Included in the Annual Report which does not require the External Auditors to form an opinion on the adequacy and effectiveness of the risk management and internal control systems of the Group.

CONCLUSION

There was no major internal control weakness identified that may result in any material loss or uncertainty that would require disclosure in the Annual Report. The Group will continue to take measures to strengthen the internal control and risk management environment.

This statement is made in accordance with approval from the Board of Directors dated 18 July 2022.



AUDIT & RISK MANAGEMENT COMMITTEE REPORT

The Audit & Risk Management Committee (ARMC) was established by the Board of Directors (Board) to assist in fulfilling its fiduciary responsibilities relating to corporate governance, system of internal controls, risk management processes and management and financial reporting practices of the Group.

As at 31 March 2022, the ARMC comprises three (3) members, all of whom are Independent Non-Executive Directors.

Danny Hoe Kam Thong
Independent Non-Executive Director
(Chairman)
(Appointed on 16 March 2022)

Tan Wee Hoong
Independent Non-Executive Director

Wan Mai Gan
Independent Non-Executive Director

In compliance with the composition ruling, the ARMC Chairman, Danny Hoe Kam Thong, qualified as a member of both the Malaysian Institute of Accountants and Malaysian Institute of Certified Public Accountants. As such, he fulfills the requirements of Paragraphs 15.09(1)(c)(i) and 15.10 of the MMLR of Bursa Securities. He is also not the Chairman of the Board, which is in line with Practice 9.1 under the Malaysian Code on Corporate Governance 2021 (MCCG 2021).

TERMS OF REFERENCE

The ARMC is guided by its Terms of Reference (TOR) in performing its duties and discharging its responsibilities. The TOR are available for reference at the Company's website: <https://omesti.com/policy/>.

MEETINGS & ATTENDANCE

During the year under review, the ARMC held a total of five (5) meetings. The attendance record of the respective members is as follows:

Total Meetings Attended	
Danny Hoe Kam Thong (Appointed on 16 March 2022)	0/0
Tan Wee Hoong	5/5
Wan Mai Gan (Appointed on 5 August 2021)	3/3
Tevanaigam Randy Chitty (Resigned on 17 December 2021)	4/4
Dato' Ahmad Nazim Bin Abd Rahman (Resigned on 30 June 2021)	1/1
Dato' Mah Siew Kwok (Retired on 31 May 2021)	1/1

Attendance at all ARMC meetings met the requisite quorum as stipulated in the TOR.

The ARMC meetings were also attended by the Group Chief Financial Officer, senior representatives of the Internal Auditors and External Auditors and the Company Secretary. Upon invitation, the relevant responsible management member of the operating subsidiaries attends the ARMC meeting to brief the ARMC on pertinent issues arising.

The Group Company Secretary acts as the ARMC secretary in all ARMC meetings. Minutes of each ARMC meeting were recorded and tabled for confirmation at the following ARMC meeting and subsequently presented to the Board for notation.

SUMMARY OF ACTIVITIES

During the financial year ended (FYE) 31 March 2022, the ARMC carried out the following activities:



FINANCIAL REPORTING

- Reviewed and discussed the quarterly financial results of the Group including draft announcements pertaining thereto before recommending the same for the Board's consideration and approval; and
- Reviewed and deliberated the audited financial statements of the Company and Group for FYE 31 March 2022 and recommended the same for the Board's approval.



INTERNAL AUDIT

- Reviewed and considered the Internal Auditors' scope of work, audit plans and fees for the Group to ensure adequate scope and comprehensive coverage over the activities of the Group;
- Reviewed and discussed the internal audit direction and appointment;
- Reviewed and deliberated on the status report and recommendations for corrective action plans as submitted by the Internal Auditors, and received regular updates on the implementation of these plans by the Group;
- Reviewed and considered the Internal Audit Plan of the outsourced internal audit function to ensure adequate scope and comprehensive coverage of the activities of the Group, and authorised deployment of the necessary resources to address risk areas identified; and
- Reviewed and deliberated on the Internal Audit Reports of operating subsidiaries, as prepared on completion of each internal audit assignment.



EXTERNAL AUDIT

- Reviewed and evaluated the performance and independence of the External Auditors, BDO PLT, before recommending their re-appointment to the Board for consideration;
- Reviewed and deliberated on the External Audit Planning;
- Reviewed and considered the Audit Review Memorandum of the Company;
- Reviewed and discussed with the External Auditors the scope of work, audit plan and fees for the statutory audit, and thereafter recommended to the Board for approval; and
- Held private sessions with the External Auditors during the year without the presence of any Executive Director and Management to review and discuss key audit issues. These discussions also covered the assistance provided by the Management of the Group to the External Auditors and any difficulties and issues encountered during the course of audit.



RELATED PARTY TRANSACTIONS

- Reviewed and discussed related party transactions entered into within the Company or the Group, including any transaction, procedure or course of conduct that raise questions of Management integrity; and
- Reviewed the Statement by the ARMC to be included in the Circular to Shareholders in relation to the Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.

OTHER MATTERS

- Reviewed and discussed with the External and Internal Auditors issues affecting the operations of the Group, as well as the necessary remedial actions, and thereafter reported the same to the Board;
- Reported to the Board on its activities and any significant issues and results;
- Reviewed the Statement on Risk Management & Internal Control and the ARMC Report prior to submission to the Board for consideration and inclusion in the Annual Report of the Company;
- Reviewed and verified the allocation of share options pursuant to the Long-Term Incentive Plan (LTIP) for FYE 31 March 2021, in accordance with the criteria set out in the By-Laws of the Company's LTIP; and
- Reviewed the Group's Accounting Policy on the Accounting Treatment of Intangible Assets.

INTERNAL AUDIT FUNCTION

The internal audit function of the Group was performed for FYE 31 March 2022 by Quadrant Biz Solutions Sdn Bhd (QBS), an independent professional firm. The selected internal audit team is independent of the activities audited by them and the External Auditors.

The principal responsibility of the internal audit function is to evaluate the effectiveness of risk management, control and governance processes. The Internal Auditors undertake internal audits based on the Audit Plan that is reviewed and approved by the ARMC. They report directly to the ARMC.

During FYE 31 March 2022, the Internal Auditors conducted internal control reviews on certain operating subsidiaries' functions and procedures, and recommended action plans for improvement by the Management. The final Audit Reports containing audit findings and recommendations, together with the Management's responses thereto, were circulated to all members of the ARMC.

Areas of improvement identified were communicated to the Management for further action. All Internal Audit Reports were reviewed and discussed at the ARMC meetings. Follow-up reviews will subsequently be performed to ascertain the extent of implementation of the recommended corrective action for improvements. The ARMC continuously monitors the state of internal controls of the Group and reports to the Board on a regular basis.

Further details of the internal audit function are set out in the section on the Statement on Risk Management & Internal Control on Pages 46 to 49 of Volume 1 of this Annual Report.



STATEMENT ON DIRECTORS' RESPONSIBILITY FOR PREPARING THE FINANCIAL STATEMENTS

The Directors are responsible for ensuring that the annual audited financial statements of the Group and of the Company are drawn up in accordance with the provisions of the Companies Act 2016, the Main Market Listing Requirements (Main LR) and the requirements of the applicable approved Financial Reporting Standards issued by the Malaysian Accounting Standards Board (MASB).

The Directors are also responsible for ensuring that the annual audited financial statements of the Group and the Company present a true and fair view of the state of affairs of the Group and of the Company as at the financial year end and of their financial performance and cash flows for the financial year then ended.

In preparing the audited financial statements of the Group and of the Company for the financial year ended 31 March 2022, the Directors have ensured that appropriate and relevant accounting policies have been adopted and consistently applied, reasonable and prudent judgments and estimates have been exercised and going concern basis adopted.

The Directors are responsible for ensuring that the Group and the Company keep accounting records which disclose with reasonable accuracy the financial position of the Group and the Company and enable them to ensure that the financial statements comply with the Companies Act 2016, the Main LR and the requirements of the applicable approved Financial Reporting Standards issued by the MASB.

The Directors have overall responsibility for taking such steps that are reasonably available to them to safeguard the assets of the Group and the Company to prevent and detect fraud and other irregularities.



ANALYSIS OF SHAREHOLDINGS

As at 30 June 2022

ORDINARY SHARES

Total number of issued shares	:	534,189,735 ordinary shares
Class of Shares	:	Ordinary Shares
Voting Rights	:	One (1) vote per ordinary share on a poll
Number of Shareholders	:	6,000

DISTRIBUTION OF SHAREHOLDERS

According to the statistical summary of the Record of Depositors as at 30 June 2022

Size of Holdings	No. of Shareholders	% of Shareholders	No. of Shares Held	% of Issued Capital
Less than 100 issued shares	642	10.70	22,939	0.00
100 to 1,000 issued shares	2,550	42.50	925,564	0.17
1,001 to 10,000 issued shares	1,574	26.24	8,746,312	1.64
10,001 to 100,000 issued shares	966	16.10	32,154,068	6.02
100,001 to less than 5% of issued shares	266	4.43	369,787,152	69.22
5% and above of issued shares	2	0.03	122,553,700	22.95
Total	6,000	100.00	534,189,735	100.00

LIST OF THIRTY LARGEST SHAREHOLDERS

According to the Record of Depositors as at 30 June 2022

	Name	No. of Shares Held	%
1.	M & A Nominee (Tempatan) Sdn Bhd Insas Credit & Leasing Sdn Bhd for H2O Holdings Sdn Bhd	66,273,700	12.41
2.	Maybank Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Mah Siew Kwok	56,280,000	10.54
3.	Amsec Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Monteiro Gerard Clair	23,259,700	4.35
4.	Gryphon Asset Management Sdn Bhd	19,579,500	3.67
5.	Affin Hwang Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Mettiz Capital Sdn Bhd	18,792,000	3.52
6.	Citigroup Nominees (Asing) Sdn Bhd Exempt An for Bank of Singapore Limited (Foreign)	14,255,900	2.67
7.	JF Apex Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Mah Siew Kwok (Margin)	12,170,403	2.28
8.	Amsec Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Mah Siew Kwok	10,895,654	2.04
9.	Insas Plaza Sdn Bhd	10,000,000	1.87

	Name	No. of Shares Held	%
10.	RHB Capital Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Low Choon Chong	9,645,000	1.81
11.	Kenanga Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Omar Shariff Bin Mydeen	8,000,000	1.50
12.	M & A Nominee (Tempatan) Sdn Bhd Pledged Securities Account for Mah Siew Kwok (M&A)	7,870,000	1.47
13.	M & A Nominee (Asing) Sdn Bhd Montego Assets Limited	7,700,000	1.44
14.	Inter-Pacific Equity Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Kok Tiu Wan	7,563,100	1.42
15.	Amsec Nominees (Tempatan) Sdn Bhd Pledged Securities Account – AmBank (M) Berhad for Insas Plaza Sdn Bhd	7,500,000	1.40
16.	Cimsec Nominees (Tempatan) Sdn Bhd CIMB for Ooi Peng Cuan (PB)	7,500,000	1.40
17.	HLB Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Dato' Mah Siew Kwok (KLM 29988-3)	6,079,635	1.14
18.	Affin Hwang Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Tang Vee Mun (Datuk)	6,000,000	1.12
19.	AllianceGroup Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Tan Siew Booy (D18)	5,186,400	0.97
20.	AllianceGroup Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Loh Chen Yook (8089132)	5,105,000	0.96
21.	RHB Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Monteiro Gerard Clair	4,925,000	0.92
22.	Amsec Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Mok E. King	4,857,700	0.91
23.	Monteiro Gerard Clair	4,693,200	0.88
24.	HSBC Nominees (Tempatan) Sdn Bhd Exempt An for Credit Suisse AG (SG-CLT-T-OS PR)	4,621,300	0.87
25.	CGS-CIMB Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Tan Siew Booy (MY0267)	4,220,200	0.79
26.	Chan Kong Yew	4,111,100	0.77
27.	M & A Securities Sdn Bhd IVT (A)	4,080,000	0.76
28.	CIMB Group Nominees (Asing) Sdn Bhd Exempt An for DBS Bank Ltd (SFS)	4,060,000	0.76
29.	RHB Capital Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Jagannath Derek Steven Sabapathy	3,869,800	0.72
30.	Monteiro Gerard Clair	3,728,100	0.70
	Total	352,822,392	66.06

ANALYSIS OF SHAREHOLDINGS (CONT'D.)

As at 30 June 2022

SUBSTANTIAL SHAREHOLDERS

According to the Register of Substantial Shareholders as at 30 June 2022

	Name	No. of Ordinary Shares Held			
		Direct Interest	%	Deemed Interest	%
1.	Dato' Mah Siew Kwok	95,635,075	17.90	4,600,000 ⁽¹⁾	0.86
2.	Insas Berhad	–	–	53,859,500 ⁽²⁾	10.08
3.	Dato' Sri Thong Kok Khee	–	–	53,859,500 ⁽³⁾	10.08
4.	H2O Holdings Sdn Bhd	67,467,100	12.63	–	–
5.	Monteiro Gerard Clair	39,225,855	7.34	67,467,100 ⁽⁴⁾	12.63
6.	Dato' Wong Kit-Leong	–	–	67,467,100 ⁽⁴⁾	12.63
7.	Datuk Raymond Tan	248,000	0.05	67,467,100 ⁽⁴⁾	12.63

DIRECTORS' INTERESTS IN ORDINARY SHARES IN THE COMPANY AND RELATED COMPANY

According to the Register of Directors' Shareholdings as at 30 June 2022

OMESTI BERHAD		No. of Ordinary Shares Held			
		Direct Interest	%	Deemed Interest	%
1.	YAM Tunku Zain AL-'Abidin Ibni Tuanku Muhriz	1,630,000	0.31	–	–
2.	Dato' Sri Thong Kok Khee	–	–	53,859,500 ⁽³⁾	10.08
3.	Dato' Jaganath Derek Steven Sabapathy (Resigned on 18 July 2022)	3,869,800	0.72	–	–
4.	Monteiro Gerard Clair	39,225,855	7.34	67,467,100 ⁽⁴⁾	12.63
5.	Mah Xian-Zhen	1,501,555	0.28	9,645,000 ⁽¹⁾	1.81
6.	Chia Yong Wei (Resigned on 18 July 2022)	565,100	0.11	60,000 ⁽¹⁾	0.01
7.	Tan Wee Hoong	–	–	–	–
8.	Wan Mai Gan (Resigned on 18 July 2022)	–	–	–	–
9.	Danny Hoe Kam Thong	–	–	–	–



RELATED COMPANY	No. of Ordinary Shares Held				
	Direct Interest	%	Deemed Interest	%	
Microlink Solutions Berhad					
1.	Dato' Sri Thong Kok Khee	–	–	24,863,080 ⁽⁵⁾	2.33
2.	Dato' Jaganath Derek Steven Sabapathy (Resigned on 18 July 2022)	19,222,000	1.80	–	0.00
3.	Monteiro Gerard Clair	32,440,496	3.04	31,464 ⁽⁴⁾	0.00
4.	Mah Xian-Zhen	554,664	0.05	2,921,200 ⁽¹⁾	0.27
5.	Chia Yong Wei (Resigned on 18 July 2022)	3,553,800	0.33	–	0.00

Notes:

⁽¹⁾ Deemed interest by virtue of his/her spouse's interest in the Company pursuant to Section 59(11)(c) of the Companies Act 2016.

⁽²⁾ Deemed interest by virtue of interests held by Insas Plaza Sdn Bhd, Gryphon Asset Management Sdn Bhd, M & A Securities Sdn Bhd and Montego Assets Limited, which are subsidiaries of Insas Berhad and Winfields Development Pte Ltd, an associated company of Insas Berhad pursuant to Section 8(4) of the Companies Act 2016.

⁽³⁾ Deemed interest by virtue of his substantial interest in Insas Berhad pursuant to Section 8(4) of the Companies Act 2016.

⁽⁴⁾ Deemed interest by virtue of his substantial interest in H2O Holdings Sdn Bhd pursuant to Section 8(4) of the Companies Act 2016.

⁽⁵⁾ Deemed interest by virtue of his substantial interest in Insas Berhad and M&A Investments International Limited pursuant to Section 8(4) of the Companies Act 2016.



ANALYSIS OF REDEEMABLE PREFERENCE SHAREHOLDINGS

As at 30 June 2022

REDEEMABLE PREFERENCE SHARES (RPS)

Total number of RPS issued	:	106,441,367 RPS
Class of Shares	:	RPS
Number of RPS Holders	:	716

DISTRIBUTION OF RPS HOLDERS

According to the statistical summary of the Record of Depositors as at 30 June 2022

Size of Holdings	No. of RPS Holders	% of RPS Holders	No. of RPS Held	% of Issued RPS
Less than 100 issued RPS	14	1.96	518	0.00
100 to 1,000 issued RPS	113	15.78	58,787	0.05
1,001 to 10,000 issued RPS	261	36.45	1,176,299	1.11
10,001 to 100,000 issued RPS	239	33.38	9,432,403	8.86
100,001 to less than 5% of issued RPS	86	12.01	57,252,560	53.79
5% and above of issued RPS	3	0.42	38,520,800	36.19
Total	716	100.00	106,441,367	100.00

LIST OF THIRTY LARGEST RPS HOLDERS

According to the Record of Depositors as at 30 June 2022

	Name	No. of RPS Held	%
1.	RHB Nominees (Tempatan) Sdn Bhd OSK Capital Sdn Bhd for Mah Siew Kwok	19,128,600	17.97
2.	M & A Nominee (Tempatan) Sdn Bhd Insas Credit & Leasing Sdn Bhd for H2O Holdings Sdn Bhd	13,480,000	12.66
3.	M & A Nominee (Tempatan) Sdn Bhd Insas Credit & Leasing Sdn Bhd for Monteiro Gerard Clair	5,912,200	5.55
4.	Ho Chu Chai	4,632,000	4.35
5.	Insas Plaza Sdn Bhd	3,962,900	3.72
6.	Gryphon Asset Management Sdn Bhd	3,915,900	3.68
7.	Inter-Pacific Equity Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Kok Tiu Wan	3,807,000	3.58
8.	Affin Hwang Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Mettiz Capital Sdn Bhd	3,758,400	3.53
9.	Maybank Securities Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Mary Tan @ Tan Hui Nghoh (STF)	2,425,500	2.28
10.	Ong Keng Seng	2,300,000	2.16

	Name	No. of RPS Held	%
11.	RHB Capital Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Low Choon Chong	1,929,000	1.81
12.	Cimsec Nominees (Tempatan) Sdn Bhd CIMB for Lee Soi Gek (PB)	1,850,000	1.74
13.	M & A Nominee (Asing) Sdn Bhd Montego Assets Limited	1,540,000	1.45
14.	HLB Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Chee Sai Mun	1,234,500	1.16
15.	Affin Hwang Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Tang Vee Mun (Datuk)	1,200,000	1.13
16.	M & A Securities Sdn Bhd IVT (A)	1,116,000	1.05
17.	Ong Ah How @ Ong Beng Hwa	1,100,000	1.03
18.	CitiGroup Nominees (Asing) Sdn Bhd Exempt An for Bank of Singapore Limited (Foreign)	900,000	0.85
19.	Derrick Kong Ying Kit	850,000	0.80
20.	CIMB Group Nominees (Asing) Sdn Bhd Exempt An for DBS Bank Ltd (SFS)	812,000	0.76
21.	Kok Tse Tyng	800,000	0.75
22.	Inter-Pacific Equity Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Chew Lai Har	799,600	0.75
23.	Chan Kong Yew	737,100	0.69
24.	M & A Nominee (Asing) Sdn Bhd For Winfields Development Pte Ltd	700,000	0.66
25.	Tong Seow Mei	650,000	0.61
26.	Lo Shing Ping	621,780	0.58
27.	Amsec Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Yap Siew Bee (MX3809)	560,000	0.53
28.	HSBC Nominees (Tempatan) Sdn Bhd Exempt An For Credit Suisse AG (SG-CLT-T-OS PR)	523,560	0.49
29.	Maybank Nominees (Tempatan) Sdn Bhd Maybank Private Wealth Management for Mohamed Nazim Bin Abdul Razak (PW-M00363) (408782)	513,700	0.48
30.	Gan Peoy Hong	510,000	0.48
	Total	82,269,740	77.28

As at 30 June 2022

DIRECTORS' INTERESTS IN RPS IN THE COMPANY

According to the Register of Directors' RPS Holdings as at 30 June 2022

OMESTI BERHAD		No. of RPS Held			
		Direct Interest	%	Deemed Interest	%
1.	YAM Tunku Zain Al-'Abidin Ibni Tuanku Muhriz	-	-	-	-
2.	Dato' Sri Thong Kok Khee	-	-	11,234,800 ⁽¹⁾	10.56
3.	Dato Jaganath Derek Steven Sabapathy (Resigned on 18 July 2022)	-	-	-	-
4.	Monteiro Gerard Clair	5,976,840	5.62	13,480,000 ⁽²⁾	12.66
5.	Mah Xian-Zhen	55,000	0.05	1,929,000 ⁽³⁾	1.81
6.	Chia Yong Wei (Resigned on 18 July 2022)	84,600	0.08	12,000 ⁽³⁾	0.01
7.	Tan Wee Hoong	-	-	-	-
8.	Wan Mai Gan (Resigned on 18 July 2022)	-	-	-	-
9.	Danny Hoe Kam Thong	-	-	-	-

Notes:

- ⁽¹⁾ Deemed interest by virtue of his substantial interest in Insas Berhad pursuant to Section 8(4) of the Companies Act 2016.
- ⁽²⁾ Deemed interest by virtue of his substantial interest in H2O Holdings Sdn Bhd pursuant to Section 8(4) of the Companies Act 2016.
- ⁽³⁾ Deemed interest by virtue of his/her spouse's interest in the Company pursuant to Section 59(11)(c) of the Companies Act 2016.



ANALYSIS OF WARRANTS HOLDINGS

As at 30 June 2022

WARRANTS 2021/2026

Total number of outstanding Warrants	:	248,362,936 Warrants
Exercise price per Warrant	:	RM0.50
Expiry date of Warrants	:	31 March 2026
Number of Warrants Holders	:	783

DISTRIBUTION OF WARRANTS HOLDERS

According to the statistical summary of the Record of Depositors as at 30 June 2022

Size of Holdings	No. of Warrants Holders	% of Warrants Holders	No. of Warrants Held	% of Warrants
Less than 100 issued warrants	89	11.37	4,298	0.00
100 to 1,000 issued warrants	68	8.68	37,480	0.02
1,001 to 10,000 issued warrants	198	25.29	1,047,223	0.42
10,001 to 100,000 issued warrants	256	32.70	11,193,752	4.51
100,001 to less than 5% of issued warrants	169	21.58	145,031,650	58.39
5% and above of issued warrants	3	0.38	91,048,533	36.66
Total	783	100.00	248,362,936	100.00

LIST OF THIRTY LARGEST WARRANTS HOLDERS

According to the Record of Depositors as at 30 June 2022

	Name	No. of Warrants Held	%
1.	RHB Nominees (Tempatan) Sdn Bhd OSK Capital Sdn Bhd for Mah Siew Kwok	44,633,400	17.97
2.	M & A Nominee (Tempatan) Sdn Bhd Insas Credit & Leasing Sdn Bhd for H2O Holdings Sdn Bhd	32,620,000	13.13
3.	M & A Nominee (Tempatan) Sdn Bhd Insas Credit & Leasing Sdn Bhd for Monteiro Gerard Clair	13,795,133	5.55
4.	Cimsec Nominees (Tempatan) Sdn Bhd CIMB for Ooi Peng Cuan (PB)	11,004,333	4.43
5.	Insas Plaza Sdn Bhd	9,246,766	3.72
6.	Gryphon Asset Management Sdn Bhd	9,137,100	3.68
7.	Affin Hwang Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Mettiz Capital Sdn Bhd	8,769,600	3.53
8.	RHB Capital Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Low Choon Chong	4,501,000	1.81

ANALYSIS OF WARRANTS HOLDINGS (CONT'D.)

As at 30 June 2022

	Name	No. of Warrants Held	%
9.	Cartaban Nominees (Tempatan) Sdn Bhd Exempt An for Standard Chartered Bank Singapore Branch (BJSSSGBR-CL LCL)	4,500,000	1.81
10.	Cimsec Nominees (Tempatan) Sdn Bhd CIMB for Lee Soi Gek (PB)	4,316,666	1.74
11.	Tan Siew Booy	4,096,986	1.65
12.	M & A Nominee (Asing) Sdn Bhd Montego Assets Limited	3,593,333	1.45
13.	CGS-CIMB Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Tan Siew Booy (MY0267)	3,510,533	1.41
14.	RHB Capital Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Jaganath Derek Steven Sabapathy	3,105,906	1.25
15.	RHB Capital Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Ooi Peng Cuan	3,000,000	1.21
16.	Affin Hwang Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Tang Vee Mun (Datuk)	2,800,000	1.13
17.	M & A Securities Sdn Bhd IVT (A)	2,604,000	1.05
18.	HSBC Nominees (Tempatan) Sdn Bhd Exempt An for Credit Suisse AG (SG-CLT-T-05 PR)	2,133,406	0.86
19.	CitiGroup Nominees (Asing) Sdn Bhd Exempt An for Bank of Singapore Limited (Foreign)	2,100,000	0.85
20.	Lim Swee Teng	1,967,333	0.79
21.	CIMB Group Nominees (Asing) Sdn Bhd Exempt An for DBS Bank Ltd (SF5)	1,894,666	0.76
22.	Kenanga Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Omar Shariff Bin Mydeen	1,733,333	0.70
23.	M & A Nominee (Asing) Sdn Bhd For Winfields Development Pte Ltd	1,633,333	0.66
24.	Maybank Nominees (Tempatan) Sdn Bhd Chua Eng Ho Wa'a @ Chua Eng Wah	1,607,000	0.65
25.	Lo Shing Ping	1,450,820	0.58
26.	Amsec Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Yap Siew Bee (MX3809)	1,306,666	0.53
27.	Geoffrey Lim Fung Keong	1,293,700	0.52
28.	Lim Kian Kak	1,200,000	0.48

	Name	No. of Warrants Held	%
29.	Maybank Nominees (Tempatan) Sdn Bhd Maybank Private Wealth Management for Mohamed Nazim Bin Abdul Razak (PW-M00363) (408782)	1,198,633	0.48
30.	AllianceGroup Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Christina Loh Yoke Lin (8111756)	1,150,000	0.46
	Total	185,903,646	74.85

DIRECTORS' INTERESTS IN WARRANTS IN THE COMPANY

According to the Register of Directors' Warrants Holdings as at 30 June 2022

		No. of Warrants Held			
		Direct Interest	%	Deemed Interest	%
OMESTI BERHAD					
1.	YAM Tunku Zain Al-'Abidin Ibni Tuanku Muhriz	-	-	-	-
2.	Dato' Sri Thong Kok Khee	-	-	26,214,532 ⁽¹⁾	10.56
3.	Dato Jaganath Derek Steven Sabapathy (Resigned on 18 July 2022)	3,105,906	1.25	-	-
4.	Monteiro Gerard Clair	13,945,959	5.62	32,620,000 ⁽²⁾	13.13
5.	Mah Xian-Zhen	42,000	0.02	4,501,000 ⁽³⁾	1.81
6.	Chia Yong Wei (Resigned on 18 July 2022)	197,400	0.08	28,000 ⁽³⁾	0.01
7.	Tan Wee Hoong	-	-	-	-
8.	Wan Mai Gan (Resigned on 18 July 2022)	-	-	-	-
9.	Danny Hoe Kam Thong	-	-	-	-

Notes:

⁽¹⁾ Deemed interest by virtue of his substantial interest in Insas Berhad pursuant to Section 8(4) of the Companies Act 2016.

⁽²⁾ Deemed interest by virtue of his substantial interest in H2O Holdings Sdn Bhd pursuant to Section 8(4) of the Companies Act 2016.

⁽³⁾ Deemed interest by virtue of his/her spouse's interest in the Company pursuant to Section 59(11)(c) of the Companies Act 2016.

OTHER COMPLIANCE INFORMATION

LONG-TERM INCENTIVE PLAN

During the financial year ended (FYE) 31 March 2022, the Company made a total award of 1,711,100 new ordinary shares (Award Shares) under the Restricted Share Plan (RSP) as part of the Employees' Share Grant Plan (ESGP), in accordance with the Long-Term Incentive Plan (LTIP). The LTIP is the only scheme that is in existence during FYE 31 March 2022. The Award Shares were vested on 29 October 2021 and 10 January 2022, respectively.

Further information on the LTIP is set out in the Directors' Report and Note 39 of Volume 2 of this Annual Report.

Brief details on the number of shares granted, vested and outstanding during FYE 31 March 2022 are set out below:

1 April 2021 to 31 March 2022	Total	Directors	Senior Management	Other Entitled Employees
RSP under the ESGP pursuant to the LTIP				
Number of Shares outstanding as at 1 April 2021	-	-	-	-
Number of Shares granted	1,711,100	-	-	1,711,100
Number of Shares vested	(1,711,100)	-	-	(1,711,100)
Number of Shares lapsed	-	-	-	-
Number of Shares outstanding as at 31 March 2022	-	-	-	-

Since the commencement of the LTIP, the actual percentage of ESOS (which had lapsed) granted to the Directors and Senior Management of the Group was 76.81% of the total ESOS. No ESOS was granted to the Directors, the Senior Management of the Group or the Non-Executive Directors of the Company during FYE 31 March 2022.

RSP awards under ESGP granted to the Executive Directors and Senior Management of the Group since the commencement of the LTIP was 80.60%. No RSP awards under ESGP were granted to the Directors and Senior Management of the Group during FYE 31 March 2022.

AUDIT & NON-STATUTORY AUDIT FEES

The amounts of audit and non-audit fees paid or payable by the Company and the Group to the External Auditors for FYE 31 March 2022 are as follows:

	Company (RM)	Group (RM)
Audit fees	68,000	490,300
Non-audit fees	4,000	10,500

MATERIAL CONTRACTS

Save as disclosed below, there were no material contracts (not being contracts entered into in the ordinary course of business) entered into by Omesti Berhad (Omesti) and its subsidiaries (Omesti Group) involving the interest of its Directors, or major shareholders of the Omesti Group and of the Company which were still subsisting as at the end of the financial year under review or which were entered into since the end of the previous financial year:

- (1) On 19 January 2022, Omesti entered into a Heads of Agreement (HOA) with Man Yau Holdings Berhad (MYHB), a wholly-owned subsidiary of Omesti, and Microlink Solutions Berhad (Microlink), wherein Omesti and MYHB on the one hand are desirous of undertaking the transfer of certain information technology projects to Microlink on the other hand, which will comprise and involve the following:
 - (i) the proposed sale and transfer by Omesti to Microlink of its rights and interests under the Telekom Malaysia Berhad Business Support System Project (TMBSSP) contracts;
 - (ii) the proposed sale and transfer by Omesti to Microlink of 250,000 ordinary shares in Formis Research & Development Sdn Bhd, representing 100% of its equity interest, which is carrying out certain electronic services development and maintenance projects; and
 - (iii) the proposed sale and transfer by MYHB to Microlink of 10,000 ordinary shares in Omesti Assist Sdn Bhd, representing 100% of its equity interest, which is also carrying out certain electronic services development and maintenance projects.

Save as disclosed below, none of the directors and major shareholders of Omesti or any person connected to them have any interest, whether direct and/or indirect, in the HOA:

- (a) Dato' Jaganath Derek Steven Sabapathy, a Non-Independent Non-Executive Director of Omesti, is also the Non-Independent Non-Executive Deputy Chairman of Microlink;
- (b) Monteiro Gerard Clair is an Executive Director of both Omesti and Microlink;
- (c) Mah Xian-Zhen, an Executive Director of Omesti, is also a Non-Independent Non-Executive Director of Microlink; and
- (d) Chia Yong Wei, an Executive Director of Omesti, is also the Group Chief Executive Officer of Microlink.

RECURRENT RELATED PARTY TRANSACTIONS

At the 21st Annual General Meeting (AGM) of Omesti held on 29 September 2021, the Company had obtained the approval for the shareholders' mandate to allow the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature, which are necessary for its day-to-day operations and in the ordinary course of its business, with related parties (Recurrent Transactions).

The said mandate is effective from 30 September 2021 until the conclusion of the forthcoming AGM of the Company.

OTHER COMPLIANCE INFORMATION (CONT'D.)

In accordance with Paragraph 3.1.5 of the Practice Note 12 of the Main Market Listing Requirements, details of the Recurrent Transactions conducted during FYE 31 March 2022 pursuant to the said shareholders' mandate are as follows:

Companies within Omesti Group transacting with Related Parties	Nature of Transactions	Related Party	Interested Directors / Major Shareholders / Persons Connected	Aggregate Value of Transactions during FYE 31 March 2022 (RM)
Omesti Group	Provision of network connectivity and bandwidth services and project management services in relation to telecommunications by Omesti Group to Ho Hup Group	Ho Hup Group ⁽⁴⁾	Interested Director - Dato' Sri Thong Kok Khee (Dato' Sri Thong) ⁽¹⁾ Interested Persons Connected with Director - Insas Berhad (Insas) ⁽²⁾ - Insas Plaza Sdn Bhd (IP) ⁽³⁾ - M & A Securities Sdn Bhd (M & A) ⁽³⁾ - Gryphon Asset Management Sdn Bhd (GAMSB) ⁽³⁾ - Montego Assets Limited (MAL) ⁽³⁾ - Winfields Development Pte Ltd (WDPL) ⁽³⁾	-
	Supply of network and software solutions, licences, network infrastructure, computer hardware and software and maintenance services by Omesti Group to Ho Hup Group			-
	Renting of office spaces and procurement of other related services such as general maintenance services from Ho Hup Group [@]			3,027,477.11

Notes:

- [@] The tenure of the office spaces will be for a rental period of not more than three (3) years and rental payment will be on a monthly basis.
- ⁽¹⁾ Dato' Sri Thong is a common Director and common substantial shareholder of Omesti and Ho Hup. His direct and indirect interests in Omesti and Ho Hup as at 31 March 2022 are set out below:-

Name of Company	% of Interest	
	Direct	Indirect
Omesti	-	10.082 ^(a)
Ho Hup	-	14.703 ^(b)

- ^(a) Deemed interest by virtue of his substantial interest in Insas Berhad pursuant to Section 8(4) of the Companies Act 2016 (Act).
- ^(b) Deemed interest by virtue of his substantial interest in Insas Berhad pursuant to Section 8(4) of the Act and his children's direct interest in Ho Hup.
- ⁽²⁾ Insas is a Person Connected to Dato' Sri Thong. Insas is deemed interested by virtue of interests held by IP, M & A, GAMSB, MAL and WDPL, which are subsidiaries and associated companies of Insas, pursuant to Section 8(4) of the Act.
- ⁽³⁾ IP, M & A, GAMSB, MAL and WDPL are Persons Connected to Dato' Sri Thong. IP, M & A, GAMSB, MAL and WDPL are shareholders of Omesti.
- ⁽⁴⁾ Ho Hup is principally engaged in investment holding, foundation engineering, civil engineering, building contracting works and provision of management services for subsidiary companies, while its subsidiaries are principally involved in property investment, property development, construction and retail.

NOTICE OF 22ND ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 22nd Annual General Meeting of Omesti Berhad (Omesti or the Company) will be held on Friday, 2 September 2022 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:

1. To receive the Audited Financial Statements for the financial year ended 31 March 2022 together with the Reports of the Directors and Auditors thereon. [Please refer to Explanatory Note]
2. To approve the payment of Directors' Fees and benefits to Non-Executive Directors of up to an amount of RM609,000 for the period from 3 September 2022 until the conclusion of the next Annual General Meeting (AGM) of the Company. Resolution 1
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:
 - (a) Dato' Sri Thong Kok Khee Resolution 2
 - (b) Monteiro Gerard Clair Resolution 3
4. To re-elect Mr Danny Hoe Kam Thong who retires pursuant to Clause 84 of the Company's Constitution and being eligible, has offered himself for re-election. Resolution 4
5. To re-appoint BDO PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. Resolution 5

AS SPECIAL BUSINESS:

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

- 6 **ORDINARY RESOLUTION:**
AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 Resolution 6

"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."

7 **ORDINARY RESOLUTION:**

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

Resolution 7

"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 29 July 2022 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."

8 **SPECIAL RESOLUTION**

PROPOSED AMENDMENTS TO THE CONSTITUTION OF THE COMPANY

Resolution 8

"THAT the Proposed Amendments to the Constitution of the Company as set out in the Appendix A which is circulated together with the Notice of 22nd AGM dated 29 July 2022 be and is hereby approved and adopted by the Company with immediate effect;

AND THAT the Board of Directors of the Company be and is hereby authorised to assent to any conditions, modifications, variations and/or amendments as may be required by the relevant authorities, and to do all acts, deeds and things and take all such steps as may be considered necessary to give full effect to the Proposed Amendments, for and on behalf of the Company."

9 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
29 July 2022

EXPLANATORY NOTES:

- Agenda 1** **Audited Financial Statements for the financial year ended 31 March 2022**
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 3 September 2022 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 and 4** **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. Dato' Sri Thong Kok Khee and Mr Monteiro Gerard Clair 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 22nd 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 Danny Hoe Kam Thong who was appointed on 16 March 2022, 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 22nd AGM.
- The Nominating Committee (NC) has conducted an assessment on the Directors who are seeking re-election at this 22nd 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 to 26 of Volume 1 of the Annual Report 2022. These three (3) 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 22nd AGM and will continue to do so. The Board has endorsed the NC's recommendation subject to the shareholders' approval at the 22nd AGM.
- Resolution 5** **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 2022, 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 22nd 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 6** **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 22nd AGM.
- Resolution 7** **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 29 July 2022 which is published together with the Company's 2022 Annual Report.
- Resolution 8** **Proposed Amendments**
The proposed Resolution 8, if passed, will enable the Company to carry out the object and to include the power as stipulated under the Companies Act 2016 as set out in the Appendix A attached hereto.

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 physically present at the main venue of the meeting.

Shareholders/proxies **WILL NOT BE ALLOWED** to attend this 22nd AGM in person at the broadcast venue on the day of the 22nd AGM. Therefore, shareholders are strongly advised to participate and vote remotely at the 22nd AGM through live streaming and online remote voting using the Remote Participation & Electronic Voting (RPEV) facilities.

Please read these Notes carefully and follow the Procedures in the Administrative Guide for the 22nd 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 (in the form of real-time submission of typed texts) 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. The Form of Proxy may be submitted electronically via the Portal at <https://agm.omesti.com> (please refer to Step 3 of the Administrative Guide for more details) or by email to osem@quadrantbiz.co, by fax to +603 9779 1701/02 or by post to the above Registered Office address no later than **Thursday, 1 September 2022 at 3.00 pm**.
- (vi) Only members whose names appear in the Record of Depositors on 25 August 2022 shall be entitled to attend, speak (in the form of real time submission of typed texts) and vote at the 22nd AGM 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 22nd 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.



PROPOSED AMENDMENTS TO THE CONSTITUTION OF THE COMPANY

The Constitution is proposed to be amended by inserting new clause (43) and new clause 4(a) under the Clause 4 - Objects and Powers as follows:

Clause No.	Existing Provisions	Proposed Amendment
4 (43)	-	To lend and advance money or give credit to such person or companies and on such terms as may seem expedient, and in particular to customers, companies, corporation, firms and others having dealings with the Company; to guarantee and give guarantees or indemnities for the payment of money or the performance of contracts or obligations by any such persons or companies or become surety and guarantor for any such persons or companies; to secure or undertake in any way the repayment of moneys lent or advanced to or the liabilities incurred by any person or company, provided always that doing such acts would render commercial benefit to the Company, its subsidiaries or any related corporations.
4(a)	-	The Company shall have full capacity to carry on or undertake any business or activity; and shall have for these purposes the full rights, powers and privileges as contained in Section 21 of the Act.



STATEMENT ACCOMPANYING NOTICE OF 22ND ANNUAL GENERAL MEETING

(PURSUANT TO PARAGRAPH 8.27(2) OF THE MAIN MARKET LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD)

A

DETAILS OF THE INDIVIDUALS WHO ARE STANDING FOR ELECTION AS DIRECTORS (EXCLUDING DIRECTORS STANDING FOR RE- ELECTION)

No individuals are standing for election as a Director (excluding Directors standing for re-election) at the 22nd Annual General Meeting (AGM) of the Company.

B

STATEMENT RELATING TO GENERAL MANDATE FOR ISSUE OF SECURITIES IN ACCORDANCE WITH PARAGRAPH 6.03(3) OF THE MAIN MARKET LISTING REQUIREMENTS

The resolution in relation to the authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016 is a renewal of the general mandate for the issue of new ordinary shares in the Company, which was approved at the last AGM of the Company held on 29 September 2021.

As at the date of the Notice of the 22nd AGM, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the 21st AGM held on 29 September 2021 and which will lapse at the conclusion of the 22nd AGM.

Bursa Malaysia Securities Berhad (Bursa Securities) has via its letter dated 23 December 2021 resolved to extend the implementation period of the increased general mandate of 20% for new issue of securities by way of private placement for another 12 months until 31 December 2022.

The proposed Ordinary Resolution 6, if passed, is a general mandate to empower the Directors to issue and allot shares up to an amount not exceeding 20% of the total number of issued shares (excluding treasury shares) of the Company for the time being for such purposes as the Directors consider would be in the best interests of the Company.

The Board is of the view that the general mandate which governs the issuance of new securities of not more than 20% of the total number of issued shares (excluding treasury shares), is in the best interests of the Company and its shareholders. It provides flexibility to the Directors to undertake fund-raising activities, including but not limited to placement of shares for the funding of the Company's future investment projects, working capital and/or acquisitions. This is achieved by the issuance of shares in the Company to such persons at any time as the Directors consider it to be in the best interests 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.



DEAR SIR/S/MADAMS,

This privacy notice for personal data ("**Privacy Notice**") is issued to all shareholders of Omesti Berhad ("**Company**", "**we**", "**us**" or "**our**"), pursuant to the statutory requirements of the Personal Data Protection Act 2010 ("**PDPA**").

During the course of your dealings with us, we will collect and process your personal data (including any personal data previously collected from you) for purposes, including, to communicate with you, provide administrative assistance to you in the course of you being our shareholder, respond to your enquiries or input, invite you to meetings and events, provide you with notices, documents, information and/or updates relating to us and any matters relating to your involvement in the Board of Directors, for publication and dissemination of your personal data in any circulars, reports, minutes, websites, newsletters, bulletins, brochures, pamphlets or any other materials which may be published and circulated internally or to the general public, to comply with our legal and regulatory obligations (including monitor and where necessary make disclosure of matters relating to your involvement in any shares, debentures, participatory interests, rights, options, transactions and contracts) and other purposes required to operate and maintain our business as set out in our Privacy Policy (collectively referred to as "**Purposes**").

We will not disclose any of your personal data to any third party without your consent except to the Company's group of companies (including the Company's subsidiaries, related and/or associated companies), our professional advisers, vendors, suppliers, agents, contractors, service providers, business partners, insurance companies, banks and financial institutions, any governmental agencies, regulatory authorities and/or statutory bodies, within or outside Malaysia, where necessary, for the Purposes mentioned above, to any party who undertakes to keep your personal data confidential, to any person as set out in our Privacy Policy, or to whom we are compelled or required under the law to disclose to. A copy of our Privacy Policy is available on our website at <https://www.omesti.com/PDPA/>.

It is necessary for us to collect and process your personal data. If you do not provide us with your personal data, or do not consent to this Privacy Notice, we will not be able to effectively provide services to you in connection with or incidental to your role as our shareholder or process your personal data for any of the Purposes, if at all.

We are committed to ensuring that your personal data is stored securely. You have the right to request for access to, request for a copy of and request to update or correct, your personal data held by us. You also have the right at any time to request us to limit the processing and use of your personal data, subject to our right to rely on any statutory exemptions and/or exceptions to collect, use and disclose your personal data.

Your written requests or queries should be addressed to:

Personal Data Protection Officer

Address : Ho Hup Tower – Aurora Place, 2-07-01 – Level 7, Plaza Bukit Jalil
No. 1 Persiaran Jalil 1, Bandar Bukit Jalil, 57000 Kuala Lumpur
Tel : +603 9779 1700
Fax : +603 9779 1701/2
Email : pdpa@omesti.com

By providing your personal data to us, you consent to us processing your personal data in accordance with this Privacy Notice, and you confirm that all personal data provided by you is accurate and complete, and that none of it is misleading or out of date. You will promptly update us in the event of any change to your personal data.

To the extent that you have provided (or will provide) personal data about your family members, spouse, other dependents (if you are an individual), directors, shareholders, employees, representatives, agents (if you are a corporate entity/an organisation) and/or other individuals, you confirm that you have explained (or will explain) to them that their personal data will be provided to, and processed by, us and you represent and warrant that you have obtained their consent to the processing (including disclosure and transfer) of their personal data in accordance with this Privacy Notice.

In respect of minors (i.e. individuals under 18 years of age) or individuals not legally competent to give consent, you confirm that you are the parent or guardian or person who has parental responsibility over them or the person appointed by court to manage their affairs or that they have appointed you to act for them, to consent on their behalf to the processing (including disclosure and transfer) of their personal data in accordance with this Privacy Notice.

We reserve the right to update and amend this Privacy Notice or our Privacy Policy from time to time. We will notify you of any amendments to this Privacy Notice or our Privacy Policy via announcements on our website or other appropriate means. If we amend this Privacy Notice or our Privacy Policy, the amendment will only apply to personal data collected after we have posted the revised Privacy Notice or Privacy Policy.

In accordance with Section 7(3) of the PDPA, this Privacy Notice is issued in both English and Bahasa Malaysia. In the event of any inconsistencies or discrepancies between the English version and the Bahasa Malaysia version, the English version shall prevail.

NOTIS PRIVASI

KEPADA TUAN-TUAN DAN PUAN-PUAN,

Notis privasi untuk data peribadi ini ("**Notis Privasi**") diberikan kepada semua pemegang saham Omesti Berhad ("**Syarikat**", "**kita**" atau "**kami**"), selaras dengan obligasi statutori di bawah Akta Perlindungan Data Peribadi 2010 (**PDPA**).

Sepanjang masa urusan anda dengan kami, kami akan mengumpul dan memproses data peribadi anda (termasuk data peribadi yang telah dikumpulkan sebelum ini) untuk tujuan berkomunikasi dengan anda, memberi bantuan pentadbiran kepada anda, memberi maklum balas terhadap pertanyaan atau input anda, menjemput anda ke mesyuarat dan acara kami, memberi anda notis, dokumen, maklumat dan/atau isu-isu terkini berkaitan dengan kami dan perkara-perkara berhubung dengan penglibatan anda di Lembaga Pengarah, untuk penerbitan dan pendedahan data peribadi anda di pekeliling, laporan, minit, laman web, surat berita, buletin, brosur, risalah atau media lain yang mungkin diterbitkan dan diedarkan di dalam organisasi kami atau kepada orang awam, untuk memenuhi kewajipan kami dalam mematuhi undang-undang dan peraturan-peraturan (termasuk memantau dan membuat pendedahan tentang perkara-perkara yang berkaitan dengan penglibatan anda dalam apa-apa saham, debentur, kepentingan penyertaan, hak, opsyen, urus niaga dan kontrak), serta tujuan-tujuan lain yang kami perlukan untuk mengendalikan dan mengekalkan perniagaan kami sepertimana yang tertera dalam Polisi Privasi kami (secara kolektifnya dirujuk sebagai "**Tujuan-Tujuan**").

Kami tidak akan mendedahkan apa-apa data peribadi anda kepada mana-mana pihak ketiga tanpa kebenaran anda kecuali kepada syarikat-syarikat di dalam kumpulan Syarikat (termasuk subsidiari, syarikat berkaitan dan/atau syarikat bersekutu kami), penasihat profesional, ejen, vendor, pembekal, kontraktor, pembekal perkhidmatan, rakan kongsi perniagaan, syarikat insurans, bank dan institusi kewangan, agensi kerajaan, pihak berkuasa dan/atau badan berkanun, di dalam atau di luar Malaysia, jikalau perlu, bagi Tujuan-Tujuan yang disebut di atas, kepada mana-mana pihak yang berjanji untuk menyimpan data peribadi anda secara sulit, kepada mana-mana pihak sepertimana yang tertera dalam Polisi Privasi kami, atau sekiranya diperlukan di bawah undang-undang. Sesalanan Polisi Privasi kami boleh didapati di laman web kami di <https://www.omesti.com/PDPA/>.

Kami perlu mengumpul dan menyimpan data peribadi anda. Sekiranya anda tidak memberikan data peribadi anda kepada kami, atau tidak bersetuju dengan Notis Privasi ini, kami mungkin tidak dapat memberikan perkhidmatan secara efektif kepada anda berkaitan atau bersampingan dengan peranan anda sebagai pemegang saham kami atau memproses data peribadi anda bagi Tujuan-Tujuan yang disebut di atas.

Kami akan memastikan data peribadi anda disimpan dengan selamat. Anda mempunyai hak untuk meminta akses kepada, mendapat salinan, mengemaskini atau memperbetulkan data peribadi anda yang disimpan oleh kami. Anda juga mempunyai hak untuk meminta kami menghadkan pemrosesan dan penggunaan data peribadi anda pada bila-bila masa. Walaubagaimana pun, kami mempunyai hak untuk bergantung kepada mana-mana pengecualian dalam mengumpul, mengguna dan mendedah data peribadi anda.

Permintaan atau pertanyaan bertulis anda perlu disampaikan ke alamat di bawah:

Pegawai Perlindungan Data Peribadi

Alamat : Ho Hup Tower – Aurora Place, 2-07-01 – Level 7, Plaza Bukit Jalil
No. 1 Persiaran Jalil 1, Bandar Bukit Jalil, 57000 Kuala Lumpur

Tel : +603 9779 1700

Faks : +603 9779 1701/2

Emel : pdpa@omesti.com

Dengan memberikan data peribadi anda kepada kami, anda bersetuju untuk kami memproses data peribadi anda sepertimana yang tertera dalam Notis Privasi ini, dan anda mengesahkan bahawa semua data peribadi yang diberikan oleh anda adalah betul dan lengkap, dan tiada data peribadi yang mengelirukan atau yang belum dikemaskinikan. Anda mesti, dengan segera, mengemaskini data peribadi anda sekiranya terdapat apa-apa perubahan kepada data peribadi yang anda beri kepada kami.

Setakat mana yang anda telah memberikan (atau akan memberikan) data peribadi tentang ahli keluarga, pasangan, tanggungan anda (jikalau anda ialah seorang individu), pengarah, pemegang saham, wakil, ejen (jikalau anda ialah sebuah entiti korporat/organisasi) dan/atau individu lain, anda mengesahkan bahawa anda telah menjelaskan (atau akan menjelaskan) kepada mereka bahawa data peribadi mereka akan didedahkan kepada, dan akan diproses oleh, kami dan anda menyata dan menjamin bahawa anda telah diberi kuasa untuk mendedahkan data peribadi mereka kepada kami dan anda telah memperolehi persetujuan daripada mereka berkenaan dengan pemrosesan (termasuk pendedahan dan pemindahan) data peribadi mereka sepertimana yang tertera dalam Notis Privasi ini.

Berkenaan dengan individu yang belum mencapai usia dewasa (iaitu individu di bawah umur 18 tahun) atau individu yang tidak mempunyai kompeten untuk memberi persetujuan, anda mengesahkan bahawa anda ialah ibu bapa atau penjaga atau orang yang mempunyai kewajipan terhadap mereka atau orang yang dilantik oleh mahkamah untuk menguruskan urusan mereka atau mereka telah melantik anda untuk mewakili mereka, untuk memberi persetujuan bagi pihak mereka berkenaan dengan pemrosesan (termasuk pendedahan dan pemindahan) data peribadi mereka sepertimana yang tertera dalam Notis Privasi ini.

Kami berhak untuk mengemaskini dan meminda Notis Privasi ini atau Polisi Privasi kami dari semasa ke semasa. Sebarang perubahan atau pemindahan kepada Notis Privasi ini atau Polisi Privasi kami akan dimaklumkan melalui pengumuman di laman web kami atau melalui cara yang bersesuaian. Jika kami meminda Notis Privasi ini atau Polisi Privasi kami, pindaan itu hanya akan berkuat-kuasa untuk data peribadi yang dikumpul selepas kami memaparkan Notis Privasi atau Polisi Privasi kami yang terpinda.

Mengikut Seksyen 7(3) PDPA, Notis Privasi ini diterbitkan dalam Bahasa Inggeris dan Bahasa Malaysia. Sekiranya terdapat sebarang ketidakeragaman atau percanggahan di antara versi Bahasa Inggeris dan Bahasa Malaysia, versi Bahasa Inggeris akan digunapakai.

FORM OF PROXY



OMESTI BERHAD

[Registration No. 200001028094 (530701-T)]

(Incorporated in Malaysia)

CDS Account No.	
No. of shares held	

I/We _____ Tel: _____

[Full name in block, as per NRIC/Passport/Company No.]

of _____

being member(s) of Omesti Berhad, hereby appoint:

Full Name (in Block and as per NRIC/Passport)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

and /or

Full Name (in Block and as per NRIC/Passport)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

or failing him/her, the Chairperson of the meeting, as my/our proxy to vote for me/us and on my/our behalf at the **22nd Annual General Meeting** of the Company to be held on Friday, 2 September 2022 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, or any adjournment (as the case may be), and to vote as indicated below:

Ordinary Resolutions		FOR	AGAINST
1	To approve the payment of Directors' Fees and benefits to Non-Executive Directors of up to an amount of RM609,000 for the period from 3 September 2022 until the conclusion of the next Annual General Meeting (AGM) of the Company.		
2	To re-elect Dato' Sri Thong Kok Khee who retires pursuant to Clause 78 of the Company's Constitution.		
3	To re-elect Mr Monteiro Gerard Clair who retires pursuant to Clause 78 of the Company's Constitution.		
4	To re-elect Mr Danny Hoe Kam Thong who retires pursuant to Clause 84 of the Company's Constitution.		
5	To re-appoint BDO PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.		
6	Authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016.		
7	Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.		
8	Proposed Amendments to the Constitution of the Company.		

(Please indicate with an "X" in the space provided whether you wish your votes to be cast "for" or "against" the resolutions. In the absence of specific direction, your proxy will vote or abstain at his/her discretion).

Dated this _____ day of _____, 2022

Signature of Shareholder/Common Seal

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 physically present at the main venue of the meeting.

Shareholders/proxies **WILL NOT BE ALLOWED** to attend this 22nd AGM in person at the broadcast venue on the day of the 22nd AGM. Therefore, shareholders are strongly advised to participate and vote remotely at the 22nd AGM through live streaming and online remote voting using the Remote Participation & Electronic Voting (RPEV) facilities.

Please read these Notes carefully and follow the Procedures in the Administrative Guide for the 22nd 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 (in the form of real-time submission of typed texts) at the General Meeting via RPEV facilities.

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To: The COMPANY SECRETARY

OMESTI BERHAD

Ho Hup Tower - Aurora Place

2-07-01 - Level 7

Plaza Bukit Jalil

No 1, Persiaran Jalil 1

Bandar Bukit Jalil

57000 Kuala Lumpur

Fold this flap for sealing

- (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. The Form of Proxy may be submitted electronically via the Portal at <https://agm.omesti.com> (please refer to Step 3 of the Administrative Guide for more details) or by email to osem@quadrantbiz.co, by fax to +603 9779 1701/02 or by post to the above Registered Office address no later than **Thursday, 1 September 2022 at 3.00 pm**.
- (vi) Only members whose names appear in the Record of Depositors on 25 August 2022 shall be entitled to attend, speak (in the form of real time submission of typed texts) and vote at the 22nd AGM 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 22nd 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.

CONTACT DETAILS OF SUBSIDIARIES



AMADEUS DIGITAL XPRESS SDN BHD
[Reg. No. 199601005809 (378155-P)]

CONTINUOUS NETWORK ADVISERS SDN BHD
[Reg. No. 199501038155 (367357-K)]

CONTINUOUS NETWORK SERVICES SDN BHD
[Reg. No. 199901020172 (495072-P)]

FORMIS SOFTWARE & TECHNOLOGIES SDN BHD
[Reg. No. 197501001270 (22962-U)]

MAN YAU HOLDINGS BERHAD
[Reg. No. 199201023175 (254679-T)]

MINDFORUM SDN BHD
[Reg. No. 199501027934 (357140-U)]

NEXT INTELLIGENT SDN BHD
[Reg. No. 201801006027 (1268041-M)]

O DOJO SDN BHD
[Reg. No. 202001011615 (1367935-K)]

OHANA COMMUNICATIONS SDN BHD
[Reg. No. 200001007907 (510513-H)]

OMESTI ACTIFY SDN BHD
[Reg. No. 201301021858 (1051688-X)]

OMESTI ASSIST SDN BHD
[Reg. No. 199501001157 (330351-M)]

OMESTI DATA SDN BHD
[Reg. No. 201601036249 (1207190-P)]

OMESTI HOLDINGS BERHAD
[Reg. No. 199301026262 (281000-K)]

PRIMA ARENANIAGA SDN BHD
[Reg. No. 201601015596 (1186527-K)]

YAKIMBI ICT SDN BHD
[Reg. No. 201101022908 (951043-T)]

Ho Hup Tower - Aurora Place
2-07-01 - Level 7
Plaza Bukit Jalil
No 1, Persiaran Jalil 1
Bandar Bukit Jalil
57000 Kuala Lumpur
T +603 9779 1700
F +603 9779 1701/2

APPLIED BUSINESS SYSTEMS SDN BHD
[Reg. No. 198901010967 (188269-D)]

CA IT INFRASTRUCTURE SOLUTIONS SDN BHD
[Reg. No. 201101043921 (972041-X)]

CSA SERVIS (M) SDN BHD
[Reg. No. 199201001228 (232732-T)]

DHANALYNK SDN BHD
(FKA MICROLINK TECHNOLOGIES SDN BHD)
[Reg. No. 202101015160 (1415460-M)]

FIRST SOLUTION SDN BHD
[Reg. No. 199601025665 (398017-P)]

FORMIS COMPUTER SERVICES SDN BHD
[Reg. No. 198301016935 (112344-P)]

FORMIS SYSTEMS & TECHNOLOGY SDN BHD
[Reg. No. 199401026577 (312258-W)]

MICROLINK INNOVATION SDN BHD
[Reg. No. 200801038491 (839837-A)]

MICROLINK SOFTWARE SDN BHD
[Reg. No. 200801023058 (824378-V)]

MICROLINK SYSTEMS SDN BHD
[Reg. No. 199401023450 (309131-H)]

ML TRIDIMAS SDN BHD
[Reg. No. 202001042912 (1399233-X)]

OMESTI INNOVATION LAB (MALAYSIA) SDN BHD
[Reg. No. 199901011709 (486609-V)]

Ho Hup Tower - Aurora Place
2-08-01 - Level 8
Plaza Bukit Jalil
No 1, Persiaran Jalil 1
Bandar Bukit Jalil
57000 Kuala Lumpur
T +603 9779 1700
F +603 9779 1701/2



AURORA 360 SDN BHD

[Reg. No. 202201014520 (1460217-A)]

FORMIS NETWORK SERVICES SDN BHD

[Reg. No. 198901010968 (188270-U)]

FORMIS RESEARCH & DEVELOPMENT SDN BHD

[Reg. No. 201301001909 (1031746-T)]

MEDILABZ SIGNATURE SDN BHD

[Reg. No. 202201008629 (1454326-T)]

OMESTI TREE MED SDN BHD

[Reg. No. 202201008584 (1454281-W)]

Ho Hup Tower - Aurora Place

2-09-01 - Level 9

Plaza Bukit Jalil

No 1, Persiaran Jalil 1

Bandar Bukit Jalil

57000 Kuala Lumpur

T +603 9779 1700

F +603 9779 1701/2

BANCORE ASIA PTE LTD

[Reg. No. 201329299Z]

38, Jalan Pemimpin, M38

#07-09 Singapore 577178

T+65 6352 2919

F+65 6352 0703

BB BOSS SDN BHD

[Reg. No. 199801008347 (464474-X)]

16G, Jalan Bandar 7

Pusat Bandar Puchong

47100 Puchong, Selangor

T +012 591 8685

BE MED SDN BHD

[Reg. No. 200401006543 (645047-D)]

23 & 25, Jalan Kekwa 1

Taman Puchong Perdana

47100 Puchong

T: +603 8052 5019

40, Jalan Putra Perdana 1

Taman Putra Perdana

47130 Puchong

T: +603 8319 1181

24, Ground Floor, Jalan Dutamas Seroja 3

Taman Segambut SPPK

51200 Kuala Lumpur

T: +6011-5787 8679

BEMED (ITT) SDN BHD

[Reg. No. 200801014462 (815751-P)]

12 (GF), Jalan Public

Kampung Baru Sungai Buloh

40160 Shah Alam, Selangor

T +603 6730 5063

BEMED (PTJ) SDN BHD

[Reg. No. 201101024266 (952402-M)]

No. 36, Jalan Diplomatik, Presint 15

62050 Putrajaya, W.P. Kuala Lumpur

T +603 8888 2237

BEMED HEALTHCARE SDN BHD

[Reg. No. 201901041605 (1350935-H)]

8G, Jalan PJS 8/11

Dataran Mentari, Bandar Sunway

46150 Petaling Jaya, Selangor

T +603 5613 7079

BEMED LAGENDA SDN BHD

[Reg. No. 200701033802 (791831-X)]

15 Jalan Dwitasik 1

Bandar Sri Permaisuri

56000 Kuala Lumpur

T +603 9171 8378

BEMED MATAHARI SDN BHD

[Reg. No. 201201031112 (1015598-U)]

Lot 510, Matahari Mall

No. 1, Jalan PJS 2/18, Taman Maju Jaya

46000 Petaling Jaya, Selangor

T +603 7772 9223

BEMED PHARMA SDN BHD

[Reg. No. 201201014761 (988278-A)]

23A & 25A Jalan Kekwa 1

Taman Puchong Perdana

47100 Puchong, Selangor

T +603 8052 5019

BEMED TEMPUA SDN BHD

[Reg. No. 201201034327 (1018815-P)]

4, Jalan Tempua 2A

Bandar Puchong Jaya

47100 Puchong, Selangor

T +603 8070 0097

BEMED VENTURES SDN BHD

[Reg. No. 200401025275 (663782-T)]

No. 11, Jalan Belangkas
Kampung Pandan
55100 Kuala Lumpur, W.P. Kuala Lumpur
T +603 9285 3028

MICROLINK SOLUTIONS BERHAD

[Reg. No. 200301018362 (620782-P)]

Ho Hup Tower - Aurora Place
2-08-01 - Level 8
Plaza Bukit Jalil
No 1, Persiaran Jalil 1
Bandar Bukit Jalil
57000 Kuala Lumpur
T +603 9779 1700
F +603 9779 1701/2

Branch Office:

No 12, Pusat Pedada
Jalan Pedada
96000 Sibul
Sarawak, Malaysia
T +6084 344 801/333 921/333 929
F +6084 333 950

OMESTI VIETNAM CO LTD

[Enterprise Code. 0106619738]

Room 519, 5th Floor
Regus Center Press Club
59A Ly Thai To Trang Tien Ward
Hoan Kiem District
Ha Noi City, Vietnam
T +84 4 6297 9744
F +84 4 3936 8069

PT MICROLINK INDONESIA

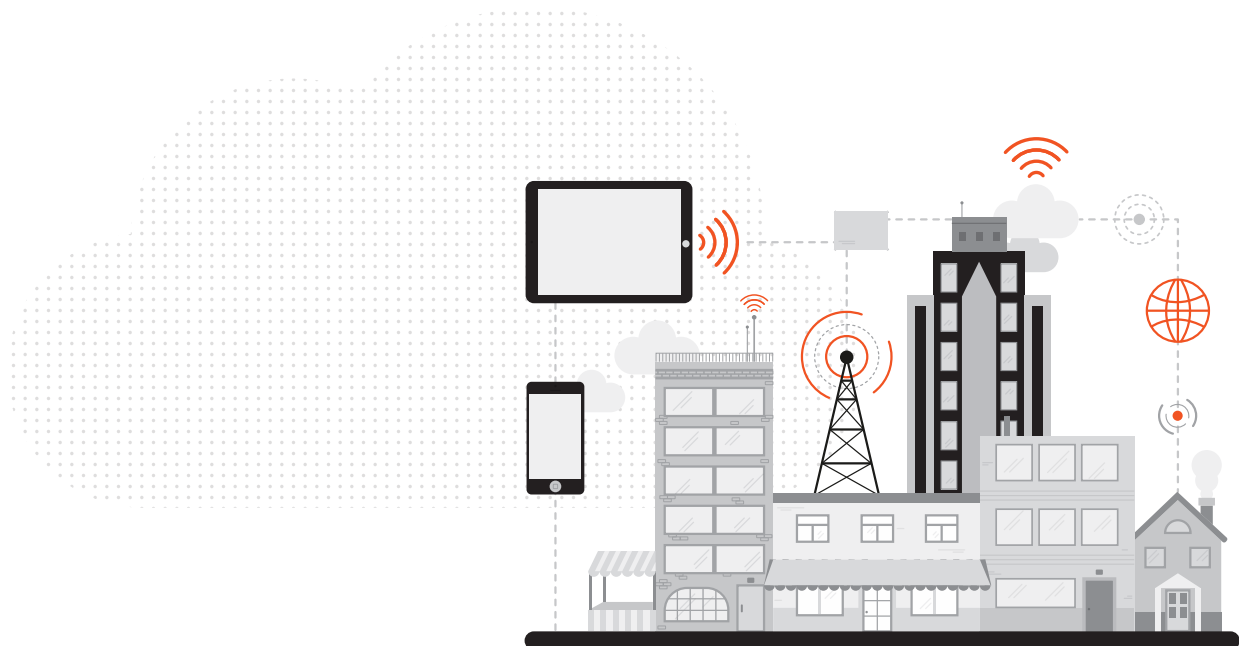
[Reg. No. 02.672.597.8.063.000]

The City Tower, Level 12 Unit 1-N
JL. M H Thamrin No. 81
Jakarta Pusat 10310, Indonesia
T +6221 3049 9589
F +6221 3049 9590

RED APE SOLUTIONS SDN BHD

[Reg. No. 201301020922 (1050752-X)]

2A-1, Level 1, Plaza Sentral
Jalan Stesen Sentral 5
50470 Kuala Lumpur
T +603 9779 1708
F +603 9779 1701/2







OMESTI®

OMESTI BERHAD

[Registration No. 200001028094 (530701-T)]

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