

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

MINUTES of the **21st Annual General Meeting** of Omesti Berhad (“**Omesti**” or “**the Company**”) held on a fully virtual basis via the online platform at <https://agm.omesti.com> provided by Red Ape Solutions Sdn Bhd in Malaysia on Wednesday, 29 September 2021 at 3.00 p.m.

Directors

PRESENT : YAM Tunku Zain Al-'Abidin Ibni Tuanku Muhriz
Chairman/ Independent Non-Executive Director
Dato' Sri Thong Kok Khee
Deputy Chairman/Non-Independent Non-Executive Director
Dato' Jaganath Derek Steven Sabapathy
Non-Independent Non-Executive Director
Mr Monteiro Gerard Clair
Executive Director
Mr Chia Yong Wei
Executive Director
Mr Tan Wee Hoong (Robin)
Independent Non-Executive Director
Ms Wan Mai Gan (Cynthia)
Independent Non-Executive Director
Mr Tevanaigam Randy Chitty
Independent Non-Executive Director

Management

Mr Thoo W'y-Kit (Eddie)
Group Chief Financial Officer

ABSENT WITH : Ms Mah Xian-Zhen
APOLOGIES Executive Director

BY INVITATION : Ms Koo Swee Lin
Representing BDO PLT, the External Auditors

SHAREHOLDERS/ : As per Summary of Attendance List via Remote Participation and
PROXIES/AUTHORISED Voting at <https://agm.omesti.com>
REPRESENTATIVE

IN ATTENDANCE : Ms Lim Shook Nyee (Agnes)
Group Company Secretary

1. OPENING ADDRESS BY THE CHAIRMAN

YAM Tunku Zain Al-'Abidin Ibni Tuanku Muhriz (“**Tunku Chairman**”), the Chairman of the Company welcomed the shareholders, proxies and invitees for participating remotely from various locations through live streaming webcast to the Company’s 21st Annual General Meeting (“**AGM**” or “**Meeting**”). He explained that the virtual Meeting was necessary for the safety and health of everyone during the COVID-19 pandemic.

Tunku Chairman added that the 21st AGM was convened via live streaming and online remote voting using the Remote Participation and Electronic Voting (“**RPEV**”) facilities in accordance with Section 327 of the Companies Act 2016, and the Guidance Notes on the Conduct of General Meetings issued by Securities Commission of Malaysia.

2. QUORUM & NOTICE OF MEETING

With the requisite quorum present pursuant to Clause 57 of the Company’s Constitution, Tunku Chairman called the Meeting to order.

The Notice of 21st AGM dated 30 August 2021 as contained on pages 69 to 73, Volume I of the Company’s Annual Report 2021, which had been sent to all shareholders of the Company, Bursa Malaysia Securities Berhad and the Auditors of the Company, was taken as read.

3. INTRODUCTION

Tunku Chairman informed that all Directors of the Company except for Ms Mah Xian-Zhen, who had extended her apologies for her absence from this Meeting, the Company Secretary, the Group Chief Financial Officer, the auditors, BDO PLT, the poll administrator, Red Ape Solutions Sdn Bhd and the scrutineers, Quantegic Services Sdn Bhd were joining the AGM remotely from their respective locations.

4. VOTING PROCEDURES

Tunku Chairman informed that the voting at the 21st AGM would be conducted by way of poll through electronic voting using RPEV facilities, i.e. e-polling, in line with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. He further informed that the shareholders and proxies could vote on all the fourteen (14) resolutions from the commencement of the activation of the voting platform until the closure of the voting session to be announced by Tunku Chairman.

Tunku Chairman highlighted that the Company had appointed Red Ape Solutions Sdn Bhd as the Poll Administrator, to conduct the e-polling process and Quantegic Services Sdn Bhd as the Scrutineers to verify the poll results. The polling process for all the 14 resolutions would be conducted after completion of the deliberation of all items to be transacted at the 21st AGM.

Tunku Chairman further highlighted that both Mr Chia Yong Wei, an Executive Director and Mr Thoo W’y-Kit, the Group Chief Financial Officer, being shareholders of the Company, would be the proposer and seconder for all the 14 resolutions to be tabled at the 21st AGM.

5. PRESENTATION ON QUESTIONS RAISED BY MINORITY SHAREHOLDERS WATCH GROUP

Tunku Chairman informed that the Company had received several questions from the Minority Shareholders Watch Group (“**MSWG**”) via its letter dated 22 September 2021 and the Company’s responses to the same were displayed on the screen, for information of all the members at the Meeting.

A copy each of the said letter and the corresponding responses from the Company to MSWG were attached to this Minutes as Annexure A.

6. **AGENDA 1**
TO RECEIVE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

Tunku Chairman explained that the Audited Financial Statements for financial year ended 31 March 2021 (“AFS 2021”) together with the Reports of the Directors and Auditors thereon, were meant for discussion only. The AFS 2021 did not require shareholders’ approval under the provisions of Section 340(1)(a) of the Companies Act 2016.

Tunku Chairman then declared that the AFS 2021 together with the Reports of the Directors and Auditors thereon, be received.

7. **ORDINARY RESOLUTION 1**
PAYMENT OF DIRECTORS’ FEES AND BENEFITS AMOUNTING TO RM656,000 FOR THE PERIOD FROM 30 SEPTEMBER 2021 UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING

Tunku Chairman proceeded with Ordinary Resolution 1 to seek shareholders’ approval on the payment of Directors’ fees and benefits to Non-Executive Directors of up to an amount of RM656,000 for the period from 30 September 2021 until the conclusion of the next Annual General Meeting of the Company.

Dato’ Jaganath Derek Steven Sabapathy, being the Interested Director for Ordinary Resolution 1, had abstained from deliberation and voting in respect of his shareholdings on Ordinary Resolution 1.

8. **ORDINARY RESOLUTION 2**
RE-ELECTION OF MS MAH XIAN-ZHEN AS A DIRECTOR PURSUANT TO CLAUSE 78 OF THE COMPANY’S CONSTITUTION

Tunku Chairman proceeded to the next Agenda, Ordinary Resolutions 2, 3 and 4 in respect of the re-election of Directors pursuant to Clause 78 of the Company’s Constitution. The Meeting noted that each re-election of Director would be voted on individually.

Tunku Chairman informed the Meeting that Ordinary Resolution 2 was in relation to the re-election of Ms Mah Xian-Zhen, who retired in accordance with Clause 78 of the Company’s Constitution and being eligible, had offered herself for re-election.

Ms Mah Xian-Zhen, being the Interested Director for Ordinary Resolution 2, had abstained from deliberation and voting in respect of her shareholdings on Ordinary Resolution 2.

9. **ORDINARY RESOLUTION 3**
RE-ELECTION OF MR TAN WEE HOONG AS A DIRECTOR PURSUANT TO CLAUSE 78 OF THE COMPANY’S CONSTITUTION

Tunku Chairman proceeded with Ordinary Resolution 3 in relation to the re-election of Mr Tan Wee Hoong, who retired in accordance with Clause 78 of the Company’s Constitution and being eligible, had offered himself for re-election.

**10. ORDINARY RESOLUTION 4
RE-ELECTION OF MS WAN MAI GAN AS A DIRECTOR PURSUANT TO CLAUSE 78 OF
THE COMPANY’S CONSTITUTION**

Tunku Chairman continued with Ordinary Resolution 4 in relation to the re-election of Ms Wan Mai Gan, who retired in accordance with Clause 78 of the Company’s Constitution and being eligible, had offered herself for re-election.

**11. ORDINARY RESOLUTION 5
RE-ELECTION OF MR TEVANAIGAM RANDY CHITTY AS A DIRECTOR PURSUANT TO
CLAUSE 84 OF THE COMPANY’S CONSTITUTION**

Tunku Chairman proceeded with Ordinary Resolution 5 in relation to the re-election of Mr Tevanaigam Randy Chitty, who retired in accordance with Clause 84 of the Company’s Constitution and being eligible, had offered himself for re-election.

**12. ORDINARY RESOLUTION 6
RE-APPOINTMENT OF BDO PLT AS AUDITORS OF THE COMPANY**

Tunku Chairman continued with Ordinary Resolution 6 on the re-appointment of BDO PLT, who have indicated their willingness to continue in office, as Auditors of the Company for the ensuing year until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration.

**13. SPECIAL BUSINESS - ORDINARY RESOLUTION 7
AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF
THE COMPANIES ACT 2016**

Tunku Chairman informed that the next item on the Agenda was a special business on Ordinary Resolution 7 to authorise the Directors of the Company to allot and issue an aggregate number of shares of up to twenty per centum (20%) of the total number of issued shares of the Company pursuant to Sections 75 and 76 of the Companies Act 2016.

**14. SPECIAL BUSINESS - ORDINARY RESOLUTION 8
PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED
PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“RRPT”)
(“PROPOSED MANDATE”)**

Tunku Chairman informed that the next item under special business on Ordinary Resolution 8 was pertaining to the Proposed Mandate.

Tunku Chairman explained that the Proposed Mandate would enable Omesti Group to enter into the RRPT which are necessary for the day-to-day operations of Omesti Group as detailed in the Circular to Shareholders dated 30 August 2021.

Tunku Chairman informed that the interested Director and deemed Major Shareholder, namely Dato’ Sri Thong Kok Khee and interested persons connected with him as detailed in the Circular to Shareholders dated 30 August 2021 would abstain from voting in respect of their direct and indirect shareholdings on the Proposed Mandate.

**15. SPECIAL BUSINESS - ORDINARY RESOLUTION 9
PROPOSED ALLOCATION OF OPTIONS TO THE ELIGIBLE NON-EXECUTIVE DIRECTORS OF THE COMPANY UNDER THE EMPLOYEES' SHARE OPTION SCHEME PURSUANT TO THE LONG-TERM INCENTIVE PLAN (LTIP) OF THE COMPANY (ESOS OPTIONS) TO YAM TUNKU ZAIN AL-'ABIDIN IBNI TUANKU MUHRIZ**

The Meeting proceeded with the next item under special business to approve Ordinary Resolution 9 on the Proposed Allocation of ESOS Options to YAM Tunku Zain Al-'Abidin Ibni Tuanku Muhriz.

**16. SPECIAL BUSINESS - ORDINARY RESOLUTION 10
PROPOSED ALLOCATION OF ESOS OPTIONS TO DATO' JAGANATH DEREK STEVEN SABAPATHY**

Tunku Chairman informed that the next item under special business was to approve Ordinary Resolution 10 on Proposed Allocation of ESOS Options to Dato' Jaganath Derek Steven Sabapathy.

Dato' Jaganath Derek Steven Sabapathy, being the Interested Director for Ordinary Resolution 10, would abstain from deliberation and voting in respect of his shareholdings on Ordinary Resolution 10.

**17. SPECIAL BUSINESS - ORDINARY RESOLUTION 11
PROPOSED ALLOCATION OF ESOS OPTIONS TO TAN WEE HOONG**

Tunku Chairman proceeded with the next item under special business to approve Ordinary Resolution 11 on Proposed Allocation of ESOS Options to Tan Wee Hoong.

**18. SPECIAL BUSINESS - ORDINARY RESOLUTION 12
PROPOSED ALLOCATION OF ESOS OPTIONS TO WAN MAI GAN**

Tunku Chairman proceeded with the next item under special business to approve Ordinary Resolution 12 on Proposed Allocation of ESOS Options to Wan Mai Gan.

**19. SPECIAL BUSINESS - ORDINARY RESOLUTION 13
PROPOSED ALLOCATION OF ESOS OPTIONS TO TEVANAIGAM RANDY CHITTY**

Tunku Chairman proceeded with the next item under special business to approve Ordinary Resolution 13 on Proposed Allocation of ESOS Options to Tevanaigam Randy Chitty.

**20. SPECIAL BUSINESS - ORDINARY RESOLUTION 14
PROPOSED ALLOCATION OF OPTIONS TO THE ELIGIBLE EXECUTIVE DIRECTOR OF THE COMPANY UNDER THE LONG-TERM INCENTIVE PLAN (LTIP) OF THE COMPANY (LTIP AWARDS) TO CHIA YONG WEI**

Tunku Chairman continued with the last item under special business to approve Ordinary Resolution 14 on Proposed Allocation of LTIP Awards to Chia Yong Wei.

Mr Chia Yong Wei, being the Interested Director for Ordinary Resolution 14, would abstain from deliberation and voting in respect of his shareholdings on Ordinary Resolution 14.

21. ANY OTHER BUSINESS

The Meeting noted that no notice was received to transact any other business.

22. QUESTIONS AND ANSWERS (“Q&A”) SESSION

Following the presentation of all resolutions in the agenda, Tunku Chairman declared the commencement of the Q&A session.

Tunku Chairman informed that the Company had received several questions from the shareholders during the 21st AGM. The questions raised were then responded and addressed by Tunku Chairman and Mr Thoo W’y-Kit (“**Mr Thoo**”), the Group Chief Financial Officer as follows.

1. Questions submitted by Lee Suan Bee (Shareholder)

How much does the Company spend for holding today’s virtual AGM via Remote Participation and Electronic Voting (RPEV) facilities? Would the Board kindly consider to give e-wallet as a token of appreciation for shareholders attending today’s virtual AGM?

Mr Thoo responded that the cost of a virtual AGM was less than a physical AGM as virtual AGM did not involve the cost of venue, meals and other logistics arrangement. Most importantly, the virtual AGM was necessary for the safety and health of everyone during the COVID-19 pandemic.

Mr Thoo informed that there would be no e-wallet/e-voucher/food voucher for shareholders participating at this AGM. However, the Board took note and would consider the request accordingly in the future.

2. Question submitted by Kok Sak Lin (Shareholder)

Shareholders are taking time and efforts to register, go online and participate in the virtual AGM and would appreciate that the Company reward the shareholders appropriately with Touch & Go credits or post some food vouchers to the shareholders.

Mr Thoo replied that the question had been addressed in Question 1 above.

3. Question submitted by Lum Pek Kam (Shareholder)

In this difficult pandemic period, please give e-wallet credits (e.g. Touch n Go) for us loyal minority shareholders voting today for us to have some food to replace the normal refreshments at physical meetings.

Mr Thoo replied that the question had been addressed in Question 1 above.

4. Question submitted by Choo Yi Ling (Authorised Representative of MSWG)

Given that Ms Mah Xian-Zhen is up for re-election as a Director, what is the reason for her absence from today’s meeting?

In reply, Tunku Chairman is pleased to inform that Ms Mah Xian-Zhen is currently on maternity leave.

23. E-POLLING PROCESS

Tunku Chairman informed that the Meeting would proceed with the electronic poll voting i.e e-polling for all the proposed Ordinary Resolutions 1 to 14. He then briefed the Meeting on the procedures on the electronic polling process.

The Meeting was adjourned at 3.15 p.m. for shareholders and proxies to cast their votes.

24. ANNOUNCEMENT OF POLL RESULTS

Tunku Chairman resumed the Meeting at 3.40 p.m. to announce the polling results in respect of the 14 resolutions which had been tabled at the 21st AGM. He highlighted that the polling results had been verified by the Scrutineers, Quantegic Services Sdn Bhd. The results were displayed on the screen and based on the polling results, Tunku Chairman declared that all the 14 resolutions as set out in the Notice of the 21st AGM dated 30 August 2021 were **CARRIED** as follows and a copy of the polling results presented at the Meeting was attached to this Minutes as Annexure B:-

Ordinary Resolution 1**Approval for Payment of Directors' Fees and Benefits to Non-Executive Directors**

Voted	For	Against
No. of Shareholders	58	17
No. of Shares	270,246,772	2,127
% of Voted Shares	99.999	0.001

“THAT the payment of Directors' Fees and benefits to Non-Executive Directors of up to an amount of RM656,000 for the period from 30 September 2021 until the conclusion of the next Annual General Meeting (AGM) of the Company be and is hereby approved.”

Ordinary Resolution 2**Re-Election of Ms Mah Xian-Zhen as a Director**

Voted	For	Against
No. of Shareholders	62	12
No. of Shares	272,602,271	14,873
% of Voted Shares	99.995	0.005

“THAT Ms Mah Xian-Zhen who retired by rotation pursuant to Clause 78 of the Company's Constitution and being eligible, be and is hereby re-elected as a Director of the Company.”

Ordinary Resolution 3**Re-Election of Mr Tan Wee Hoong as a Director**

Voted	For	Against
No. of Shareholders	64	12
No. of Shares	274,103,826	14,873
% of Voted Shares	99.995	0.005

“THAT Mr Tan Wee Hoong who retired by rotation pursuant to Clause 78 of the Company's Constitution and being eligible, be and is hereby re-elected as a Director of the Company.”

Ordinary Resolution 4**Re-Election of Ms Wan Mai Gan as a Director**

Voted	For	Against
No. of Shareholders	64	12
No. of Shares	274,103,826	14,873
% of Voted Shares	99.995	0.005

“THAT Ms Wan Mai Gan who retired pursuant to Clause 78 of the Company’s Constitution and being eligible, be and is hereby re-elected as a Director of the Company.”

Ordinary Resolution 5**Re-Election of Mr Tevanaigam Randy Chitty as a Director**

Voted	For	Against
No. of Shareholders	61	12
No. of Shares	274,103,705	14,994
% of Voted Shares	99.995	0.005

“THAT Mr Tevanaigam Randy Chitty who retired pursuant to Clause 84 of the Company’s Constitution and being eligible, be and is hereby re-elected as a Director of the Company.”

Ordinary Resolution 6**Re-Appointment of BDO PLT as Auditors**

Voted	For	Against
No. of Shareholders	66	10
No. of Shares	274,116,836	1,863
% of Voted Shares	99.999	0.001

“THAT BDO PLT be and are hereby re-appointed as Auditors of the Company for the next ensuing year to hold office until the conclusion of the next Annual General Meeting at a remuneration to be determined by the Directors.”

Ordinary Resolution 7**Authority to Allot and Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016**

Voted	For	Against
No. of Shareholders	60	14
No. of Shares	274,116,600	2,069
% of Voted Shares	99.999	0.001

“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 Bursa Malaysia Securities Berhad and that such authority shall continue to be in force until the conclusion of the next AGM of the Company.”

Ordinary Resolution 8**Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**

Voted	For	Against
No. of Shareholders	56	11
No. of Shares	221,757,292	1,867
% of Voted Shares	99.999	0.001

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

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

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

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

Ordinary Resolution 9**Proposed Allocation of ESOS Options to YAM Tunku Zain Al-'Abidin Ibni Tuanku Muhriz**

Voted	For	Against
No. of Shareholders	55	18
No. of Shares	274,116,268	2,391
% of Voted Shares	99.999	0.001

Ordinary Resolution 10**Proposed Allocation of ESOS Options to Dato' Jaganath Derek Steven Sabapathy**

Voted	For	Against
No. of Shareholders	54	21
No. of Shares	270,233,568	15,331
% of Voted Shares	99.994	0.006

Ordinary Resolution 11**Proposed Allocation of ESOS Options to Tan Wee Hoong**

Voted	For	Against
No. of Shareholders	54	22
No. of Shares	274,103,268	15,431
% of Voted Shares	99.994	0.006

Ordinary Resolution 12**Proposed Allocation of ESOS Options to Wan Mai Gan**

Voted	For	Against
No. of Shareholders	54	22
No. of Shares	274,103,268	15,431
% of Voted Shares	99.994	0.006

Ordinary Resolution 13**Proposed Allocation of ESOS Options to Tevanaigam Randy Chitty**

Voted	For	Against
No. of Shareholders	54	22
No. of Shares	274,103,268	15,431
% of Voted Shares	99.994	0.006

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

	Name	Designation	No. of Omesti Shares
(i)	<i>YAM Tunku Zain Al-’Abidin ibni Tuanku Muhriz</i>	<i>Chairman/ Independent Non-Executive Director</i>	<i>500,000</i>
(ii)	<i>Dato’ Jaganath Derek Steven Sabapathy</i>	<i>Non-Independent Non-Executive Director</i>	<i>300,000</i>
(iii)	<i>Tan Wee Hoong</i>	<i>Independent Non-Executive Director</i>	<i>300,000</i>
(iv)	<i>Wan Mai Gan</i>	<i>Independent Non-Executive Director</i>	<i>300,000</i>
(v)	<i>Tevanaigam Randy Chitty</i>	<i>Independent Non-Executive Director</i>	<i>300,000</i>

Ordinary Resolution 14**Proposed Allocation of LTIP Awards to Chia Yong Wei**

Voted	For	Against
No. of Shareholders	54	21
No. of Shares	273,538,268	15,331
% of Voted Shares	99.994	0.006

“THAT pursuant to the LTIP as approved by the shareholders of the Company at the Extraordinary General Meeting held on 24 September 2013, authority be and is hereby given to the Board (save for the director for which the LTIP Awards is to be awarded to), at any time and from time to time subject always to such terms and conditions and/or adjustments which may be made in accordance with the provisions of the By-Laws governing the LTIP, to offer and grant Chia Yong Wei, being the Executive Director of the Company, the LTIP Awards of up to 3,000,000 new ordinary shares in the Company (Omesti Shares) which gives the Executive Director the right to subscribe for new Omesti Shares at a prescribed subscription price upon the vesting of the options under the Employees’ Share Option Scheme award pursuant to the LTIP and/or the allotment of new Omesti Shares upon vesting of the Employee Share Grant Plan award pursuant to the LTIP.”

25. CLOSURE

There being no other business to be transacted, the Meeting ended at 3.45 p.m. with a vote of thanks to Tunku Chairman.

Tunku Chairman thanked all members present for their support and participation at the 21st AGM.

Confirmed as a correct record of proceedings,

- Signed -

CHAIRMAN

Date: 29 October 2021

At Kuala Lumpur



MINORITY SHAREHOLDERS WATCH GROUP
Shareholder Activism and Protection of Minority Interest

22 September 2021

BY FAX/HAND

(Fax No: 603-9779 1701/2)

The Board of Directors

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

Attention: Ms. Lim Shook Nyee
Company Secretary

Dear Directors,

Re: 21st Annual General Meeting ("AGM") of Omesti Berhad ("Omesti" or the "Company") to be held on Wednesday, 29 September 2021

In the interest of minority shareholders and all other stakeholders of the Company, we would like to raise the following questions: -

Operational & Financial Matters

1. Some 70% to 80% of the tender invitations issued by Public Sector agencies during the period have been for licence renewal and maintenance support. The Group has been an active participant in this heightened tender activity, submitting proposals and expressions of interest for all relevant opportunities (page 2 of Annual Report 2021 ("AR2021")).

To-date, what is the total value of tenders submitted and expected to be submitted for financial year ending 2022?

2. The ongoing impact of the global Pandemic, with many organisations adopting stringent cash conservation measures, has led to the postponement and/or retender of several major projects in the Group's prospect pipeline (page 9 of AR2021).
 - (a) How many of the Group's projects encountered postponement? And how many projects require retendering?

BADAN PENGAWAS PEMEGANG SAHAM MINORITI BERHAD

(Incorporated in Malaysia . Company No:524989-M)

TINGKAT 11, BANGUNAN KWSP, NO.3, CHANGKAT RAJA CHULAN, OFF JALAN RAJA CHULAN,
50200 KUALA LUMPUR. TEL: (603)20709090 FAX: (603)20709107

E-mail: mswatch@mswg.org.my Website: www.mswg.org.my

- (b) What are the current outstanding order fulfilments of the Group? How long are the current project pipeline expected to last?
3. 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 (page 4 of AR2021).

Please comment on the competition risk that the Group's AMIRIS faces against foreign competitors across the Asia region. To what extent has the Group progressed towards securing a contract?

4. 'Other Operating Income' increased significantly to RM60.3 million (2020: RM29.7 million) (page 18, Financial Statements of AR2021).
- (a) What was the reason for the huge increase in Other Operating Income? What comprises the Other Operating Income? Is it one-off in nature?
- (b) The Group's profit before taxation was RM6.4 million (2020: RM33.4 million) (page 18, Financial Statements of AR2021). Without the huge amount of Other Operating Income, will the Group be able to remain profitable, going forward?

Corporate Governance Matters

1. In line with better corporate governance, MSWG does not encourage the practice of giving options to independent non-executive directors as they do not play an executive role in the Company and are responsible for monitoring the option allocation to employees and executive directors.

Under Resolution 9, 11, 12 and 13, shareholders' approval is being sought for the Proposed Allocation of Options under the Employees' Share Option Scheme pursuant to the Long-Term Incentive Plan of the Company ("ESOS") to YAM Tunku Zain Al-'Abidin Ibni Tuanku Muhriz, Tan Wee Hoong, Wan Mai Gan and Tevanaigam Randy Chitty, being the Independent Non-Executive Directors of the Company (page 71 of AR2021). The risk is that the independent directors may be fixated with their share price and this may affect their impartial decision-making, which should be made without reference to share price considerations.

BADAN PENGAWAS PEMEGANG SAHAM MINORITI BERHAD

(Incorporated in Malaysia . Company No:524989-M)

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50200 KUALA LUMPUR. TEL: (603)20709090 FAX: (603)20709107

E-mail: mswatch@mswg.org.my Website: www.mswg.org.my

- (a) Why is the ESOS extended to the 4 Independent Non-Executive Directors of the Company, given that they do not perform executive roles? Is the directors' fee and other benefits that they receive not adequate to compensate the services rendered by them?
- (b) What are the performance metrics that will be adopted by the ESOS Committee to assess the eligibility of 4 Independent Non-Executive Directors under the ESOS?

Please present the questions raised herein, and the related answers, to the shareholders present at the forthcoming AGM. At the same time, we await a written reply as soon as possible for our records.

Thank you.

Yours sincerely



Devanesan Evanson

Chief Executive Officer

DE/ECYL/OMESTI/AGM 2021

OMESTI BERHAD
(200001028094 (530701-T))
21st ANNUAL GENERAL MEETING
Wednesday, 29 September 2021

**QUESTIONS RAISED BY THE
MINORITY SHAREHOLDERS WATCH GROUP**

Operational & Financial Matters

- Q1. Some 70% to 80% of the tender invitations issued by Public Sector agencies during the period have been for licence renewal and maintenance support. The Group has been an active participant in this heightened tender activity, submitting proposals and expressions of interest for all relevant opportunities (page 2 of Annual Report 2021 ("AR2021")).**

To-date, what is the total value of tenders submitted and expected to be submitted for financial year ending 2022?

Answer:

From April to September 2021, 81 tenders have been submitted by the Group, with a total tender value of over RM384 million. To-date, a total of 9 (nine) tenders have been awarded to the Group amounting to approximately RM12.5 million. The Group is expecting another 50 tenders to be opened before the end of the financial year ending 2022 with an estimated value of RM439 million.

- Q2. The ongoing impact of the global Pandemic, with many organisations adopting stringent cash conservation measures, has led to the postponement and/or retender of several major projects in the Group's prospect pipeline (page 9 of AR2021).**

- (a) How many of the Group's projects encountered postponement? And how many projects require retendering?**
- (b) What are the current outstanding order fulfilments of the Group? How long are the current project pipeline expected to last?**

Answer:

- a) It is estimated that some 50% of the tenders submitted by the Group during the period have been postponed and it is expected that these projects will be opened for retendering in 2022.
- b) As at end August 2021, the outstanding order fulfilments of the Group over the next three (3) years amounted to approximately RM92 million.

Q3. 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 (page 4 of AR2021).

Please comment on the competition risk that the Group's AMIRIS faces against foreign competitors across the Asia region. To what extent has the Group progressed towards securing a contract?

Answer:

OMESTI's biggest competitor in digital courts is Crimson Logic of Singapore, with both companies competing in tenders for digital courts projects across the Asia region. OMESTI, however, has several competitive advantages in these tenders as follows:-

- **LARGE-SCALE SOLUTION COVERAGE** – OMESTI has a proven track record of building the integrated digital court solution (for civil & criminal cases) to include modules from case filing through to case disposal, from subordinate court to supreme court, with coverage of more than 90 courthouses
- **VOLUME TRANSACTION** – OMESTI's court solution has the proven ability to accommodate more than 45,000 registered users
- **SOLUTION EFFECTIVENESS** – The OMESTI system has a proven track record in expediting disposal of the high number of backlog and pending cases, which has been reduced by more than 80% within 3 years.

OMESTI is currently participating in the Sri Lanka digital courts tender which is closing on 4th October 2021.

Q4. 'Other Operating Income' increased significantly to RM60.3 million (2020: RM29.7 million) (page 18, Financial Statements of AR2021).

- (a) **What was the reason for the huge increase in Other Operating Income? What comprises the Other Operating Income? Is it one-off in nature?**
- (b) **The Group's profit before taxation was RM6.4 million (2020: RM33.4 million) (page 18, Financial Statements of AR2021). Without the huge amount of Other Operating Income, will the Group be able to remain profitable, going forward?**

Answer:

- a) The increase in Other Operating Income was one-off in nature from the reversal of the previously impaired Software Development costs. In FY2021, the Group has been successful in utilising these software programs for the closure of several new contracts in the financial institutions segment, hence allowing the Group to reverse the impairments made previously.

b) In FY2021, the Group has made one-off impairments which had off-set the contributions of the Other Operating Income. Moving forward, the Group is confident of remaining profitable and has sustainable strategies from its on-going projects to generate profits. Besides the technology businesses, the Group has recently announced the setting up of the new Healthcare Business Segment which will also provide another income stream to the Group.

Corporate Governance Matters

Q1. In line with better corporate governance, MSWG does not encourage the practice of giving options to independent non-executive directors as they do not play an executive role in the Company and are responsible for monitoring the option allocation to employees and executive directors.

Under Resolution 9, 11, 12 and 13, shareholders' approval is being sought for the Proposed Allocation of Options under the Employees' Share Option Scheme pursuant to the Long-Term Incentive Plan of the Company ("ESOS") to YAM Tunku Zain Al-'Abidin Ibni Tuanku Muhriz, Tan Wee Hoong, Wan Mai Gan and Tevanaigam Randy Chitty, being the Independent Non-Executive Directors of the Company (page 71 of AR2021). The risk is that the independent directors may be fixated with their share price and this may affect their impartial decision-making, which should be made without reference to share price considerations.

- (a) Why is the ESOS extended to the 4 Independent Non-Executive Directors of the Company, given that their do not perform executive roles? Is the directors' fee and other benefits that they receive not adequate to compensate the services rendered by them?**
- (b) What are the performance metrics that will be adopted by the ESOS Committee to assess the eligibility of 4 Independent Non-Executive Directors under the ESOS?**

Answer:

- (a)** The ESOS is extended to the Independent Non-Executive Directors (INEDs) of our Company as their contributions are significant to our Group in light of the responsibilities and liabilities inherent in their appointments, albeit in non-executive capacities. The INEDs provide valuable insight in board deliberations drawn from their experience and expertise as well as industry exposure and opinion to our Board. Their participation in the equity of our Company is expected to enhance their level of commitment and contribution as well as to enable the Company to attract and retain capable individuals to act as non-executive Directors of the Company who will assist in the overall strategic decision-making of our Group.

Although our INEDs would primarily continue to be remunerated for their services by way of Directors' fees and other benefits, it is desirable that our

INEDs be allowed to participate in the ESOS in recognition for their services and contributions.

- (b) There were no performance metrics adopted by the Long-Term Incentive Plan (LTIP) Committee to assess the eligibility of the INEDs under the ESOS. The LTIP Committee will be guided by the aspects of contribution and individual knowledge and experience, calibre and skill sets that the INEDs bring to the Company.

Annexure B

Omesti 21st AGM
OMESTI BERHAD
September 29, 2021 at 3:00 PM
Results on voting by poll

RESOLUTION (s)	Nos of Records	VOTE FOR		Nos of Records	VOTE AGAINST		TOTAL	
		No of units	%		No of units	%	No of units	%
Ordinary Resolution 1	58	270,246,772	99.999%	17	2,127	0.001%	270,248,899	100
Ordinary Resolution 2	62	272,602,271	99.995%	12	14,873	0.005%	272,617,144	100
Ordinary Resolution 3	64	274,103,826	99.995%	12	14,873	0.005%	274,118,699	100
Ordinary Resolution 4	64	274,103,826	99.995%	12	14,873	0.005%	274,118,699	100
Ordinary Resolution 5	61	274,103,705	99.995%	15	14,994	0.005%	274,118,699	100
Ordinary Resolution 6	66	274,116,836	99.999%	10	1,863	0.001%	274,118,699	100
Ordinary Resolution 7	60	274,116,600	99.999%	14	2,069	0.001%	274,118,669	100
Ordinary Resolution 8	56	221,757,292	99.999%	11	1,867	0.001%	221,759,159	100
Ordinary Resolution 9	55	274,116,268	99.999%	18	2,391	0.001%	274,118,659	100
Ordinary Resolution 10	54	270,233,568	99.994%	21	15,331	0.006%	270,248,899	100
Ordinary Resolution 11	54	274,103,268	99.994%	22	15,431	0.006%	274,118,699	100
Ordinary Resolution 12	54	274,103,268	99.994%	22	15,431	0.006%	274,118,699	100
Ordinary Resolution 13	54	274,103,268	99.994%	22	15,431	0.006%	274,118,699	100
Ordinary Resolution 14	54	273,538,268	99.994%	21	15,331	0.006%	273,553,599	100

