AGM 2026

OMESTI BERHAD

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

MINUTES of the **25th Annual General Meeting** of Omesti Berhad ("**Omesti**" or "**the Company**") held at Banquet Hall, The Royal Selangor Golf Club, Jalan Kelab Golf, Off Jalan Tun Razak, 55000 Kuala Lumpur, Malaysia on Wednesday, 25 March 2026 at 10.30 a.m.

		Directors
PRESENT	:	Pn Nur Atisya Binti Mohd Yunus Deputy Chairperson/Non-Independent Non-Executive Director Mr Monteiro Gerard Clair Executive Director Ms Mah Xian-Zhen Non-Independent Non-Executive Director En Syed Md Najib Bin Syed Md Noor Independent Non-Executive Director En Haikel Bin Ismail Independent Non-Executive Director
ABSENT WITH APOLOGIES	:	YAM Tunku Zain Al-'Abidin Ibni Tuanku Muhriz Chairman/ Independent Non-Executive Director Mr Tan Wee Hoong Independent Non-Executive Director
BY INVITATION	:	As per Attendance List
SHAREHOLDERS/ PROXIES/AUTHORISED REPRESENTATIVE	:	As per Attendance List
IN ATTENDANCE	:	Ms Lim Shook Nyee (Agnes) Company Secretary Ms Lee Le En (Stella) Joint Company Secretary

1. OPENING ADDRESS BY THE CHAIRMAN

Puan Nur Atisya Binti Mohd Yunus ("**Pn Atisya**"), the Deputy Chairperson of the Company informed the Meeting that the Chairman, YAM Tunku Zain Al-'Abidin Ibni Tuanku Muhriz was unable to be present at the Meeting as he was unwell. On behalf of the Chairman, sincere apologies were conveyed for his absence. Accordingly, Pn Atisya would preside over the Meeting in his absence pursuant to Clause 59 of the Company's Constitution ("**the Chairperson**").

The Chairperson welcomed the shareholders, proxies (collectively, "Members") and invitees who joined the 25th Annual General Meeting of the Company. The Chairperson welcomed the shareholders, proxies (collectively, "Members") and invitees who joined the 25th Annual General Meeting of the Company. ("**25th AGM**" or "**Meeting**").

2. QUORUM & NOTICE OF MEETING

With the requisite quorum present pursuant to Clause 57 of the Company's Constitution, the Chairperson called the Meeting to order.

The Notice of 25th AGM dated 27 February 2026 as contained on pages 66 to 68, Volume I of the Company's Annual Report 2025, 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

The Chairperson introduced the Board members, Company Secretary and external auditors who were present at the Meeting.

The Chairperson informed that the Company had received a letter from Mr Tan Wee Hoong that he was not seeking for re-election as a Director of the Company. Hence, Mr Tan Wee Hoong would retire by rotation in accordance with Clause 78 of the Company's Constitution at the close of the 25th AGM.

Accordingly, the Ordinary Resolution 4 pertaining to re-election of Mr Tan Wee Hoong who retires by rotation in accordance with Clause 78 of the Company's Constitution would not put forward for voting and be hereby withdrawn.

4. PROXIES & BRIEFING ON SEQUENCE OF FLOW

The Company Secretary reported that a total of 42 forms of proxy had been received from shareholders representing 1,465,494,731 shares or 63.10% within the stipulated prescribed period of 24 hours before the time for convening this Meeting.

Before proceeding with the business of the 25th AGM, the Chairperson briefed the sequence of the flow and that the resolutions set out in the Notice of 25th AGM would be carried out by way of poll, in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**").

The Chairperson also notified that the Company had appointed Bina Management (M) Sdn Bhd as the Poll Administrator to conduct the polling process and Cygnus Technology Solutions Sdn Bhd as Scrutineers to verify the poll results of the Meeting.

The Members were informed that the polling process would be conducted after the discussion of the agenda had been dealt with.

5. AGENDA 1
TO RECEIVE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD FROM 1 APRIL 2024 TO 31 OCTOBER 2025 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

The Chairperson explained that the Audited Financial Statements for the financial period from 1 April 2024 to 31 October 2025 ("**AFS FPE 2025**") together with the Reports of the Directors and Auditors thereon, were meant for discussion only. The AFS FPE 2025 did not require shareholders' approval under the provision of the Companies Act 2016.

The Chairperson then declared that the AFS FPE 2025 together with the Reports of the Directors and Auditors thereon, be received.

6. ORDINARY RESOLUTION 1
PAYMENT OF DIRECTORS' FEES AND BENEFITS TO NON-EXECUTIVE DIRECTORS OF UP TO AN AMOUNT OF RM828,000 FOR THE PERIOD FROM 26 MARCH 2026 UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING

The Chairperson 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 RM828,000 for the period from 26 March 2026 until the conclusion of the next Annual General Meeting of the Company.

The full text of Ordinary Resolution 1 was taken as read. The Chairperson put the motion to the Meeting for consideration.

Ordinary Resolution 1 was proposed by Ms Gan Lay Eng, a shareholder and duly seconded by Ms Tan Siao Hwang, a proxy.

7. ORDINARY RESOLUTION 2
RE-ELECTION OF MR MONTEIRO GERARD CLAIR AS A DIRECTOR PURSUANT TO CLAUSE 78 OF THE COMPANY'S CONSTITUTION

The Chairperson informed that the next Agenda, Ordinary Resolutions 2 until 7 were in respect of the re-election of Directors pursuant to Clause 78 and 84 of the Company's Constitution. The Meeting noted that each re-election of Director would be voted on individually.

The Chairperson stated that Ordinary Resolution 2 was in relation to the re-election of Mr Monteiro Gerard Clair, who retired in accordance with Clause 78 of the Company's Constitution and being eligible, had offered himself for re-election.

The full text of Ordinary Resolution 2 was taken as read. The Chairperson put the motion to the Meeting for consideration.

Ordinary Resolution 2 was proposed by Ms Tee Hong Cheat, a proxy and duly seconded by Ms Ng Pooi Ling, a shareholder.

8. ORDINARY RESOLUTION 3
RE-ELECTION OF YAM TUNKU ZAIN AL-'ABIDIN IBNI TUANKU MUHRIZ AS A DIRECTOR PURSUANT TO CLAUSE 78 OF THE COMPANY'S CONSTITUTION

The Chairperson proceeded with Ordinary Resolution 3 in relation to the re-election of YAM Tunku Zain Al' Abidin Ibni Tuanku Muhriz, who retired in accordance with Clause 78 of the Company's Constitution and being eligible, had offered himself for re-election.

The full text of Ordinary Resolution 3 was taken as read. The Chairperson put the motion to the Meeting for consideration.

Ordinary Resolution 3 was proposed by Mr Chong Yaw Kong, a proxy and duly seconded by Mr Chandrash A/L Jitendrakumar Babulal, a shareholder.

9. ORDINARY RESOLUTION 4
RE-ELECTION OF MR TAN WEE HOONG AS A DIRECTOR PURSUANT TO CLAUSE 78 OF THE COMPANY'S CONSTITUTION

The Ordinary Resolution 4 pertaining to re-election of Mr Tan Wee Hoong who retires by rotation in accordance with Clause 78 of the Company's Constitution, was withdrawn.

Accordingly, Mr Tan Wee Hoong would retain office until the conclusion of the 25th AGM and retired as a Director of the Company at the conclusion of the 25th AGM.

10. ORDINARY RESOLUTION 5
RE-ELECTION OF EN SYED MD NAJIB BIN SYED MD NOOR AS A DIRECTOR PURSUANT TO CLAUSE 84 OF THE COMPANY'S CONSTITUTION

The Chairperson proceeded with Ordinary Resolution 5 in relation to the re-election of En Syed Md Najib Bin Syed Md Noor, who retired in accordance with Clause 84 of the Company's Constitution and being eligible, had offered himself for re-election.

The full text of Ordinary Resolution 5 was taken as read. The Chairperson put the motion to the Meeting for consideration.

Ordinary Resolution 5 was proposed by Mr Chong Yaw Kong, a proxy and duly seconded by Ms Gan Lay Eng, a shareholder.

11. ORDINARY RESOLUTION 6
RE-ELECTION OF EN HAIKEL BIN ISMAIL AS A DIRECTOR PURSUANT TO CLAUSE 84 OF THE COMPANY'S CONSTITUTION

Ordinary Resolution 6 was in relation to the re-election of En Haikel Bin Ismail, who retired in accordance with Clause 84 of the Company's Constitution and being eligible, had offered himself for re-election.

The full text of Ordinary Resolution 6 was taken as read. The Chairperson put the motion to the Meeting for consideration.

Ordinary Resolution 6 was proposed by Mr Chandrash A/L Jitendrakumar Babulal, a shareholder and duly seconded by Ms Tan Siao Hwang, a proxy.

12. ORDINARY RESOLUTION 7
RE-ELECTION OF PN NUR ATISYA BINTI MOHD YUNUS AS A DIRECTOR PURSUANT TO CLAUSE 84 OF THE COMPANY'S CONSTITUTION

As the Ordinary Resolution 7 was related to the re-election of the Chairperson as a Director of the Company, the Chairperson handed over the chair to Mr Monteiro Gerard Clair ("**Mr Gerard**") to preside over the proceedings.

Mr Gerard took the chair and proceeded with the Meeting. He proceeded with Ordinary Resolution 7 in relation to the re-election of Pn Nur Atisya Binti Mohd Yunus, who retired in accordance with Clause 84 of the Company's Constitution and being eligible, had offered herself for re-election.

The full text of Ordinary Resolution 7 was taken as read. Mr Gerard put the motion to the Meeting for consideration.

Ordinary Resolution 7 was proposed by En Zainal Amar Bin Zainal Abidin, a proxy and duly seconded by Dato' Wong Kit-Leong, a proxy.

Mr Gerard handed back the chair to the Chairperson.

13. ORDINARY RESOLUTION 8
RE-APPOINTMENT OF BDO PLT AS AUDITORS OF THE COMPANY

The Chairperson continued with Ordinary Resolution 8 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.

The full text of Ordinary Resolution 8 was taken as read. The Chairperson put the motion to the Meeting for consideration.

Ordinary Resolution 8 was proposed by Ms Ng Pooi Ling, a shareholder and duly seconded by Mr Chong Yaw Kong, a proxy.

14. SPECIAL BUSINESS - ORDINARY RESOLUTION 9
AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

The Chairperson informed that the next item on the Agenda for Ordinary Resolution 9 is to authorise the Directors of the Company to allot and issue shares of the Company pursuant to Sections 75 and 76 of the Companies Act 2016.

The full text of Ordinary Resolution 9 was taken as read. The Chairperson put the motion to the Meeting for consideration.

Ordinary Resolution 9 was proposed by En Zainal Amar Bin Zainal Abidin, a proxy and duly seconded by Ms Tee Hong Cheat, a proxy.

15. SPECIAL BUSINESS - ORDINARY RESOLUTION 10
PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

The Chairperson informed that the next item under special business on Ordinary Resolution 10 was pertaining to the Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("**Proposed Mandate**").

The Proposed Mandate would enable Omesti Group to enter into the Recurrent Related Party Transactions which are necessary for the day-to-day operations of Omesti Group as detailed in the Circular to Shareholders dated 27 February 2026.

The full text of Ordinary Resolution 10 was taken as read. The Chairperson put the motion to the Meeting for consideration.

The resolution was proposed by Ms Gan Lay Eng, a shareholder and duly seconded by Dato' Wong Kit-Leong, a proxy.

16. ANY OTHER BUSINESS

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

17. QUESTIONS FROM THE MINORITY SHAREHOLDERS WATCH GROUP ("MSWG")

The Chairperson informed that the Company had received a letter dated 11 March 2026 from the MSWG detailing several questions, and the Company has responded to the same which were presented on the screen, for information of all the Members at the Meeting. The Chairperson invited the Company Secretary to read out the Questions and Answers 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.

18. QUESTIONS AND ANSWERS ("Q&A") SESSION

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

The summary of questions and answers at the Meeting was attached to this Minutes as Annexure B.

19. POLLING PROCEDURES

The representative of the Poll Administrator was invited to brief the Members on the polling procedures.

20. POLLING PROCESS

After the briefing, the Chairperson informed that the Meeting would proceed with the poll voting for the proposed Resolutions.

The Meeting was adjourned at 11.32 a.m. for Members to cast their votes, and also for the Independent Scrutineers to verify the polling results.

21. ANNOUNCEMENT OF POLL RESULTS

The Chairperson resumed the Meeting at 11.50 a.m. to announce the polling results in respect of the 10 resolutions which had been tabled at the 25th AGM. She highlighted that the polling results had been verified by the Scrutineers, Cygnus Technology Solutions Sdn Bhd. The results were displayed on the screen and based on the polling results, the Chairperson declared that all the 10 resolutions as set out in the Notice of 25th AGM dated 27 February 2026 were **CARRIED, except for Ordinary Resolution 4 which was WITHDRAWN** as follows and a copy of the polling results presented at the Meeting was attached to this Minutes as Annexure C:-

ORDINARY RESOLUTION 1
APPROVAL FOR PAYMENT OF DIRECTORS' FEES AND BENEFITS TO NON-EXECUTIVE DIRECTORS

Voted	For	Against
No. of Shareholders	59	12
No. of Shares	1,452,681,681	92,239
% of Voted Shares	99.9937	0.0063

"THAT the payment of Directors' Fees and benefits to Non-Executive Directors of up to an amount of RM828,000 for the period from 26 March 2026 until the conclusion of the next Annual General Meeting (AGM) of the Company be and is hereby approved."

ORDINARY RESOLUTION 2
RE-ELECTION OF MR MONTEIRO GERARD CLAIR AS A DIRECTOR

Voted	For	Against
No. of Shareholders	61	6
No. of Shares	1,330,844,148	91,427
% of Voted Shares	99.9931	0.0069

"THAT Mr Monteiro Gerard Clair 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 YAM TUNKU ZAIN AL-'ABIDIN'ABIDIN IBNI TUANKU MUHRIZ AS A DIRECTOR

Voted	For	Against
No. of Shareholders	67	6
No. of Shares	1,456,235,192	91,838
% of Voted Shares	99.9937	0.0063

"THAT YAM Tunku Zain Al-'Abidin Ibni Tuanku Muhriz 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 MR TAN WEE HOONG AS A DIRECTOR

Voted	For	Against
No. of Shareholders	WITHDRAWN	
No. of Shares		
% of Voted Shares		

ORDINARY RESOLUTION 5
RE-ELECTION OF EN SYED MD NAJIB BIN SYED MD NOOR AS A DIRECTOR

Voted	For	Against
No. of Shareholders	65	8
No. of Shares	1,456,235,101	91,929
% of Voted Shares	99.9937	0.0063

"THAT En Syed Md Najib Bin Syed Md Noor who retired by rotation 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-ELECTION OF EN HAIKEL BIN ISMAIL AS A DIRECTOR

Voted	For	Against
No. of Shareholders	65	8
No. of Shares	1,456,235,101	91,929
% of Voted Shares	99.9937	0.0063

"THAT En Haikel Bin Ismail who retired by rotation 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 7
RE-ELECTION OF PN NUR ATISYA BINTI MOHD YUNUS AS A DIRECTOR

Voted	For	Against
No. of Shareholders	66	7
No. of Shares	1,456,235,601	91,429
% of Voted Shares	99.9937	0.0063

"THAT Pn Nur Atisya Binti Mohd Yunus who retired by rotation 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 8
RE-APPOINTMENT OF BDO PLT AS AUDITORS

Voted	For	Against
No. of Shareholders	67	6
No. of Shares	1,456,235,193	91,837
% of Voted Shares	99.9937	0.0063

"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 9
AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

Voted	For	Against
No. of Shareholders	64	9
No. of Shares	1,456,235,100	91,930
% of Voted Shares	99.9937	0.0063

"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 10% of the total number of issued shares of the Company or such higher percentage as Bursa Malaysia Securities Berhad ("Bursa Securities") allowed 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 Securities and that such authority shall continue to be in force until the conclusion of the next AGM of the Company."

ORDINARY RESOLUTION 10
PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED NEW RRPT MANDATE")

Voted	For	Against
No. of Shareholders	63	9
No. of Shares	932,057,900	91,930
% of Voted Shares	99.9901	0.0099

"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 27 February 2026 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 Proposed New RRPT Mandate."

16. CLOSURE

There being no other business to be transacted, the Meeting ended at 11.55 a.m. with a vote of thanks to the Chairperson.

The Chairperson thanked all Members present for their support and participation at the 25th AGM.

AGM 2026

Confirmed as a correct record of proceedings,

- SIGNED -

CHAIRPERSON
Date: 23 April 2026

At Kuala Lumpur

OMESTI BERHAD

(200001028094 (530701-T)

25th ANNUAL GENERAL MEETING

Wednesday, 25 March 2026

QUESTIONS RAISED BY THE MINORITY SHAREHOLDERS WATCH GROUP

A. OPERATIONAL AND FINANCIAL MATTERS

1. The Business Performance Services revenue declined 28.8% (or 54.8% in annualised basis) to RM83.5 million in FPE2025 due to deferred projects and cautious spending, yet losses narrowed significantly. The segment remains the Group's main revenue contributor, supported by recurring public sector maintenance contracts, though customer concentration remains notable. (Source: Pages 12 & 14 of Annual Report 2025)

(a) Please quantify the value of projects that were deferred and indicate when these are expected to be realised.

(b) What proportion of the segment's revenue is recurring, and how stable are these contracts in the coming years? What concrete steps is management taking to restore this segment to profitability?

(c) One customer contributed 18.0% of total revenue. (Source: Volume 2 Financial Statements, Note 4(b), page 30 of Annual Report 2025) Is this driven by a single project of multiple recurring contracts? Also, what are the Group's plans to reduce customer concentration risk going forward?

Answer:

1 (a)

The deferred projects comprise the following:

- **eCourts Phase 3 Project** valued at **RM70.5 million**, with revenue and associated costs expected to be recognised progressively from **FY2026 to FY2028**.
- **Ministry of Education contract** valued at **RM5.5 million**, with the project rollout having commenced in **January 2026**.

1 (b)

Approximately **27% of the segment's revenue is derived from recurring contracts**, primarily involving public and GLC sector maintenance and support services.

To **improve profitability** in this segment, Management has taken actions to:

- converting the existing tender pipeline into contracted revenue via competitive bidding;
- strengthening recurring revenue and cash flow generation via extension of existing recurring revenue contracts; and
- maintaining strict cost control discipline.

1 (c)

The **18.0% revenue contribution from a single customer** was primarily driven by **one major project** undertaken during the financial period.

To reduce customer concentration risk, the Group is continuing to broaden its order book and tender base across government agencies, GLCs and other potential end-users. The Group has uptodate announced that it had won awards from:

- eCourts Phase 3 amounting to RM70.5M
- MOE contract worth RM5.5M
- MCMC's Universal Service Provision Initiative worth RM43.1M
- Jabatan Imigrasi Malaysia award of contract amounting to RM30.3M
- eCourts Phase 2 maintenance contract amountint to RM18.2M

Accordingly, Management expects the revenue base to become progressively more diversified over time as additional projects are secured and executed.

2. The Healthcare Services segment experienced a revenue increase of 72.0%, growing from RM23.5 million in FYE2024 to RM40.5 million in FPE2025, mainly due to the longer financial year and an increase in retail sales. (Source: Pages 12 of Annual Report 2025)

After adjusting for the longer 19-month reporting period, the Healthcare Services segment shows modest growth of 8.6%. What are the Group's plans to expand this segment and increase its contribution to overall profitability?

Answer:

The pharmacy retail industry in Malaysia is challenging and competitive. Therefore, the group is focussed on more on increasing revenue per outlet, therefore, delivering better margins and profitability and driving better performance per outlet, while controlling costs.

The group has taken actions to do more targeted marketing, with the goals of driving online sales and also driving more traffic and targeted sales to each outlet.

The group expects further modest revenue growth in this segment, and the modest growth is expected to drive increased contribution to the group's profitability.

3. The "Others" segment recorded significant losses of approximately RM78.8 million in FPE2025 (or RM49.7 million in annualised basis) despite contributing minimal revenue. (Source: Volume 2 Financial Statements, Note 4(a), page 28 of Annual Report 2025)

What are the main components of this segment and are these losses expected to recur in FYE2026?

Answer:

The "Others" segment consists of revenues mainly generated from provision of coworking space, and credit reporting services, and expenses mainly from costs incurred from provision of said revenues, and costs incurred from the group's overhead, general and administrative expenses, and for the FYE2025, a one-off disposal and fair value loss of other investments amounting to RM77.4M.

As these losses were non-recurring in nature, Management does **not expect losses of a similar magnitude to recur in FYE2026**, barring unforeseen market events.

4. The Group states that RM15.0 million of restructuring proceeds remain earmarked for repayment of borrowings, working capital, projects and corporate exercise costs. (Source: Page 2 of Annual Report 2025)

Given that the Group reported a RM23.0 million working capital deficit, please provide a specific breakdown of how these remaining proceeds will be allocated, including the amount intended to address the working capital deficit and the amounts allocated for borrowings repayment, projects and corporate exercise costs.

Answer:

As disclosed in the Annual Report, as at **30 December 2025**, RM11.39 million of proceeds from the Corporate Proposals had been utilised and the remaining **RM14.97 million** was earmarked for further repayment of borrowings, working capital requirements, ongoing business projects and remaining corporate exercise costs. The proposed allocation of the remaining balance is as follows:

- **RM8.0 million** for repayment of borrowings;
- **RM4.8 million** for working capital for Business Performance Services projects;
- **RM1.7 million** for working capital for the Healthcare Services division; and
- **RM0.5 million** for remaining corporate exercise costs.

The working capital allocations are intended to support ongoing and upcoming projects and to strengthen the Group's liquidity position. This is consistent with the Annual Report's disclosure that Management expects the Group's liquidity position to improve following utilisation of the remaining proceeds and completion of the Corporate Proposals.

5. Other operating expenses amounted to approximately RM93.9 million in FPE2025. Although this represents a significant reduction compared to FYE2024, it still constitutes a substantial proportion of the Group's total revenue (approximately 85%). (Source: Volume 2 Financial Statements, Page 18 of Annual Report 2025)

What are the main components of "other operating expenses", and whether these costs are expected to remain at similar levels in future periods?

Answer:

Other operating expenses for FPE2025 amounted to approximately **RM93.9 million**. The main components were:

- **disposal and fair value losses on other investments** of approximately **RM77.4 million**;
- **loss on disposal of equity interests in associates** of approximately **RM2.9 million**;
- **corporate exercise expenses** of approximately **RM1.4 million**; and
- general and administrative expenses, including accounting, audit, tax, utilities, office rental, telecommunications, transport, secretarial and legal fees.

The Annual Report also states that the Group's loss before tax for the current financial year was mainly driven by the **RM77.42 million** disposal and fair value loss on other investments, together with finance costs and share of losses from associates.

Accordingly, Management does **not expect these costs to remain at similar levels** in future periods, as a substantial portion was attributable to one-off items rather than normal recurring operating expenditure.

B. SUSTAINABILITY MATTERS

6. The sustainability statement mainly provides baseline metrics without year-on-year comparison or quantified targets. Given Bursa Malaysia's enhanced sustainability disclosure requirements for Main Market issuers, when does the Group expect to disclose ESG performance trends and measurable sustainability targets?

Answer:

Bursa Malaysia's enhanced sustainability disclosure requirements for Main Market issuers require implementation of Task Force on Climate-related Financial Disclosures Recommendations ("TCFD-aligned disclosures") for FYE on or after 31 December 2025. The group expects to align with this requirement in the next FYE2026, which includes the disclosure of ESG performance trends and measurable sustainability targets.

C. CORPORATE GOVERNANCE MATTERS

7. The Group reported a net loss of RM107.4 million and is currently in a recovery phase following several restructuring exercises, including creditor settlement, RPS settlement, rights issue and private placement. The Group also highlights cost optimisation measures such as contractor rationalisation and tighter control over discretionary expenditure. (Source: Page 2 of Annual Report 2025)

What are the rationales for proposing a 27.5% increase in the Non-Executive Directors' fee cap (Ordinary Resolution 1)?

Answer:

The proposed Ordinary Resolution 1 seeks shareholders' approval for the payment of Directors' Fees and benefits to Non-Executive Directors of up to an amount of RM828,000 for the period from 26 March 2026 until the conclusion of the next Annual General Meeting (AGM) of the Company. The AGM explanatory note states that the total estimated amount of benefits payable is calculated based on the assumption of the projected number of Board and Board Committee meetings and the appointment of additional Non-Executive Directors.

Accordingly, the proposed increase does not reflect a revision to the existing Directors' fee structure, but rather provides sufficient headroom for:

(i) the inclusion of an additional month to cover the reporting period from the AGM in March 2026 to the next AGM expected to be held in April 2027 (i.e. a 13-month period);

(ii) the expected number of Board and Board Committee meetings during the approval period;

(iii) meeting attendance allowances payable in connection with those meetings; and

(iv) the possibility of appointing additional Non-Executive Directors to support governance and board oversight requirements.

OMESTI BERHAD
Registration No. 200001028094 (530701-T)
25th ANNUAL GENERAL MEETING
Wednesday, 25 March 2026

QUESTIONS RAISED BY THE SHAREHOLDERS/PROXIES AND ANSWERS BY THE COMPANY

1. Questions by Mr Poravi A/L S P Sithambaram Pillay, a shareholder cum proxy

(a) With reference to the material litigation disclosed on page 104 of the Annual Report 2025 Volume II, does the matter involving Suruhanjaya Syarikat Malaysia ("**SSM**") relate to an ongoing arrangement, or does it arise from a termination of the agreement? Given that the matter has been ongoing for some time, could further clarification be provided on its current status?

Answer:

Mr Gerard responded that the material litigation involves Formis Network Services Sdn Bhd ("**FNS**"), a subsidiary of Omesti Berhad, and SSM arose from the termination by SSM in 2019 of the Outsourcing Agreement for the development of SSM's core digital registry system entered between FNS and SSM. The matter has since been brought before the Court and more information of the case were detailed in the Company's announcements and Annual Reports. The Board expressed optimism that the matter would be resolved in year 2026.

(b) Will the Board consider declaring a dividend this year, or alternatively, provide an e-wallet voucher as a token of appreciation to shareholders?

Answer:
The Board remains committed in achieving positive outcomes and strengthening the Company's position. Should the Company record a positive results and its financial position permit, the Board would consider the appropriate means of rewarding shareholders.

2. Question by Ms Nur Amirah Binti Amirudin, representative from MSWG

(a) Referring to the Operating Segments on page 28, Volume II of the Annual Report 2025, it was noted that the Digital and Infrastructure Services segments have recorded widening losses in financial period ended 31 October 2025. Could the Board and Management elaborate on the underlying reasons for this performance, and outline the plans in place to address these losses for the current financial year and the following year?

Answer:

The widening losses in the Digital and Infrastructure Services segments were mainly attributable to one-off impairment of previous advances to a related company within Omesti Group.

Moving forward, the separation allows Management to focus more effectively on each segment's operations and cost structure. The Board and Management are optimistic that these measures will lead to improved performance, and positive results are expected to be reflected in the upcoming quarters.

3. Question by Mr Tan Kim Khuat, a shareholder cum proxy

(a) Question to Pn Atisya, the Chairperson of the Meeting who is also a shareholder of Teguh Sedaya Sdn Bhd ("**Teguh Sedaya**") - What motivated Teguh Sedaya to invest in the Company?

Answer:

Pn Atisya responded that Teguh Sedaya's investment in the Company was based on its confidence in Omesti's growth potential. With the continued support of Management and Omesti's prospects, Teguh Sedaya remains optimistic about the Company's future outlook.

(b) Whether Teguh Sedaya intends to be actively involved in the Company or to remain a passive investor?

Answer:

The Board are actively working closely with the Management team to strengthen strong level of engagement and oversight, and ensuring that the Company's objectives are clearly defined and that it remains on the right strategic course.

The Board also expressed its appreciation for the continued support of shareholders as it, together with Management, strives to strengthen and transform the Company for the long term.

(c) What steps is the Company taking to improve its share price and shareholder value?

Answer:

The Board remains focused in improving business performance and pursue growth opportunities and expand its project pipeline, while maintaining good governance, with the aim of delivering sustainable long-term shareholder value.

4. Question by En Rien Hashim, a proxy

(a) Why there was not presentation on the Company's performance at the AGM and suggested the Company to improve the sequence of events during the AGM.

Answer:

Mr Gerard clarified that its performance for the financial year has been comprehensively set out in the Annual Report 2025, which was made available to shareholders prior to the 25th AGM. As such, a separate presentation was not included during the meeting.

Nevertheless, the Board acknowledged the suggestion to improve the sequence of events at the AGM and to consider incorporating a presentation segment. The Company will take this into consideration in planning future AGMs to further enhance shareholder engagement and the overall meeting experience.

(b) Why has the Company changed its financial year end ("**FYE**") three times?

Answer:

Mr Gerard answered that the changes to the Company's FYE were undertaken to allow the Company sufficient time to complete its restructuring exercises in an orderly manner. These changes also took into account the need to align with regulatory requirements as well as applicable accounting and reporting standards.

The Board believes that the changes of the FYE were necessary to ensure accurate and meaningful financial reporting and compliance, and were made in the best interests of the Company.

(c) Why was the impairment recognised only at the financial year-end, rather than in the quarterly results, given that Management should have been aware of the potential impairment before year-end?

Answer:

Mr Gerard informed that the impairment was recognised at year-end in accordance with the Group's accounting policies and the relevant accounting standards Assets, which require a detailed impairment assessment at the reporting date. The final evaluation and quantification were completed at year-end, and the impairment was recorded accordingly.

(d) What is the status of Warrants C, given that they are expiring in five (5) days?

Answer:

Notice to Holders of Warrants C in relation to the Expiry and Last Date for the Exercise of Warrants 2021/2026 ("Warrants C") was despatched to Holders of Warrants C on 26 February 2026. Warrants C will be expired on 31 March 2026, and accordingly Warrants C will be removed from the official list of Bursa Malaysia Securities Berhad with effect from 9.00 a.m. on 1 April 2026.

(e) Does RHB Trustees Berhad, a substantial shareholder of the Company, related to the Company or the Company's shareholder?

Answer:

Based on the disclosure from RHB Trustees Berhad, the shares were acquired as part of portfolio investment for Kenanga Investor Berhad, the Investment Manager of Kenanga Islamic Absolute Return Fund.

(f) Why were this venue chosen, given that it is not convenient or public-transport friendly for some shareholders?

Answer:

The Board considered the current venue to be the most practical and convenient option available to the Company. Nonetheless, the Board has taken note of shareholders' feedback and would continue to take into account accessibility and convenience when organising future general meetings.

(g) Since refreshments have been finished and no more food is available for Members, should the Company consider providing an e-wallet voucher as a token of appreciation to shareholders attending this Meeting?

Answer:

The Company will ensure that refreshments are replenished for everyone's enjoyment. The Board tool note on the suggestion of providing e-wallet vouchers and would take it into consideration for future meetings.

Scrutineers' Report

Poll Results for Omesti Berhad's AGM on March 25, 2026

No.	Ordinary Resolution	Vote FOR			Vote AGAINST			Resolution
		Voters	No. of Shares	%	Voters	No. of Shares	%	
1	PAYMENT OF DIRECTORS' FEES AND BENEFITS	59	1,452,681,681	99.9937	12	92,239	0.0063	CARRIED
		Vote ABSTAIN						
		2	3,553,110	-				

No.	Ordinary Resolution	Vote FOR			Vote AGAINST			Resolution
		Voters	No. of Shares	%	Voters	No. of Shares	%	
2	TO RE-ELECT MONTEIRO GERARD CLAIR AS DIRECTOR	61	1,330,844,148	99.9931	6	91,427	0.0069	CARRIED
		Vote ABSTAIN						
		6	125,391,455	-				

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No.	Ordinary Resolution	Vote FOR			Vote AGAINST			Resolution
		Voters	No. of Shares	%	Voters	No. of Shares	%	
3	TO RE-ELECT YAM TUNKU ZAIN AL-'ABIDIN IBNI TUANKU MUHRIZ AS DIRECTOR	67	1,456,235,192	99.9937	6	91,838	0.0063	CARRIED
4	TO RE-ELECT TAN WEE HOONG AS DIRECTOR	WITHDRAWN						
5	TO RE-ELECT SYED MD NAJIB BIN SYED MD NOOR AS DIRECTOR	65	1,456,235,101	99.9937	8	91,929	0.0063	CARRIED
6	TO RE-ELECT HAIKEL BIN ISMAIL AS DIRECTOR	65	1,456,235,101	99.9937	8	91,929	0.0063	CARRIED
7	TO RE-ELECT NUR ATISYA BINTI MOHD YUNUS AS DIRECTOR	66	1,456,235,601	99.9937	7	91,429	0.0063	CARRIED
8	TO RE-APPOINT BDO PLT AS AUDITORS	67	1,456,235,193	99.9937	6	91,837	0.0063	CARRIED

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No.	Ordinary Resolution	Vote FOR			Vote AGAINST			Resolution
		Voters	No. of Shares	%	Voters	No. of Shares	%	
9	AUTHORITY TO ALLOT AND ISSUE SHARES	64	1,456,235,100	99.9937	9	91,930	0.0063	CARRIED

No.	Ordinary Resolution	Vote FOR			Vote AGAINST			Resolution
		Voters	No. of Shares	%	Voters	No. of Shares	%	
10	RRPT	63	932,057,900	99.9901	9	91,930	0.0099	CARRIED
		Vote ABSTAIN						
		1	524,177,200	-				

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