

GENERAL MEETINGS: Notice of Meeting

TOP GLOVE CORPORATION BHD

Type of Meeting	General
Indicator	Notice of Meeting
Description	Notice of Virtual Twenty Fifth Annual General Meeting of Top Glove Corporation Bhd
Date of Meeting	10 Jan 2024
Time	10:30 AM
Venue(s)	Broadcast Venue at TG Grand Ballroom, Level 9, Top Glove Tower, 16, Persiaran Setia Dagang, Setia Alam, Seksyen U13, 40170 Shah Alam, Selangor Darul Ehsan, Malaysia
Date of General Meeting Record of Depositors	29 Dec 2023

Resolutions

1. For Information

Description	To receive the Audited Financial Statements for the financial year ended 31 August 2023 together with the Reports of the Directors and the Auditors thereon.
Shareholder's Action	For Information Only

2. Ordinary Resolution 1

Description	To re-elect Ms Sharmila Sekarajasekaran as a Director of the Company who retires pursuant to Article 94 of the Company's Constitution.
Shareholder's Action	For Voting

3. Ordinary Resolution 2

Description	To re-elect Datuk Dr. Norma Mansor as a Director of the Company who retires pursuant to Article 94 of the Company's Constitution.
Shareholder's Action	For Voting

4. Ordinary Resolution 3

Description	To re-elect Mr Lim Hooi Sin as a Director of the Company who retires pursuant to Article 94 of the Company's Constitution.
Shareholder's Action	For Voting

5. Ordinary Resolution 4

Description	To re-elect Dr Chong Su-Lin as a Director of the Company who retires pursuant to Article 100 of the Company's Constitution.
Shareholder's Action	For Voting

6. Ordinary Resolution 5

Description	To re-elect Puan Rowina Ghazali Seth as a Director of the Company who retires pursuant to Article 100 of the Company's Constitution.
Shareholder's Action	For Voting

7. Ordinary Resolution 6

Description	To approve the payment of Directors' fees for the financial year ended 31 August 2023.
Shareholder's Action	For Voting

8. Ordinary Resolution 7

Description	To approve the payment of Directors' benefits (excluding Directors fees) to the Non-Executive Directors up to an amount of RM300,000.00 from 11 January 2024 until the next Annual General Meeting of the Company to be held in year 2025.
Shareholder's Action	For Voting

9. Ordinary Resolution 8

Description	To re-appoint Ernst & Young PLT as Auditors of the Company until the conclusion of the next Annual General Meeting of the Company and to authorise the Directors to fix their remuneration.
Shareholder's Action	For Voting

10. Ordinary Resolution 9

Description	To authorise the Directors to issue shares pursuant to the Companies Act 2016 and Waiver of Pre-Emptive Rights.
Shareholder's Action	For Voting

11. Ordinary Resolution 10

Description	To approve the Proposed Renewal of Share Buy-Back Authority.
Shareholder's Action	For Voting

Please refer attachment below.

Attachments

[TopGlove_Notice_of_the_25th_AGM.pdf](#)
87.3 kB

Announcement Info

Company Name	TOP GLOVE CORPORATION BHD
Stock Name	TOPGLOV
Date Announced	08 Dec 2023
Category	General Meeting
Reference Number	GMA-10112022-00004
Corporate Action ID	MY221110MEET0004

Notice of the Twenty Fifth Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the Twenty Fifth Annual General Meeting (“**25th AGM**”) of Top Glove Corporation Bhd (“**Top Glove**” or “**Company**”) will be conducted virtually for the purpose of considering and if thought fit, passing with or without any modification, the resolutions set out in this Notice:

Day and Date : **Wednesday, 10 January 2024**
Time : 10:30 a.m.
Broadcast Venue : TG Grand Ballroom
Level 9, Top Glove Tower, 16, Persiaran Setia Dagang, Setia Alam,
Seksyen U13, 40170 Shah Alam, Selangor Darul Ehsan, Malaysia
(Members/Proxies/Corporate Representatives will not be allowed to be physically present at the Broadcast Venue)
Online Meeting Platform : Securities Services ePortal <https://sshsb.net.my/>
Modes of Communication : 1. Typed text in the Online Meeting Platform
2. Email your questions to topglovecosec@topglove.com.my prior to the 25th AGM no later than 10:30 a.m. on Tuesday, 9 January 2024

AGENDA

1. To receive the Audited Financial Statements for the financial year ended 31 August 2023 together with the Reports of the Directors and the Auditors thereon.

Please refer to Explanatory Note 1

2. To re-elect the following Directors who retire by rotation pursuant to Article 94 of the Company's Constitution and being eligible, have offered themselves for re-election:

- (a) Sharmila Sekarajasekaran
- (b) Datuk Dr. Norma Mansor
- (c) Lim Hooi Sin

(Resolution 1)
(Resolution 2)
(Resolution 3)

Please refer to Explanatory Note 2

3. To re-elect the following Directors who retire pursuant to Article 100 of the Company's Constitution and being eligible, have offered themselves for re-election:

- (a) Dr Chong Su-Lin
- (b) Rowina Ghazali Seth

(Resolution 4)
(Resolution 5)

Please refer to Explanatory Note 3

4. To approve the payment of Directors' fees for the financial year ended 31 August 2023.

Please refer to Explanatory Note 4

(Resolution 6)

5. To approve the payment of Directors' benefits (excluding Directors' fees) to the Non-Executive Directors up to an amount of RM300,000.00 from 11 January 2024 until the next Annual General Meeting of the Company to be held in year 2025.

Please refer to Explanatory Note 5

(Resolution 7)

6. To re-appoint Ernst & Young PLT as Auditors of the Company until the conclusion of the next Annual General Meeting of the Company and to authorise the Directors to fix their remuneration.

Please refer to Explanatory Note 6

(Resolution 8)

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7. As Special Business

To consider and, if thought fit, with or without any modification, to pass the following resolutions which will be proposed as Ordinary Resolutions:

(a) Ordinary Resolution No. 1 Authority to Issue Shares pursuant to the Companies Act 2016 (“the Act”) and Waiver of Pre-Emptive Rights

“**THAT** subject to the Act, the Constitution of the Company, and the approvals from Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and any relevant governmental/regulatory authority, the Directors of the Company be and are hereby empowered, pursuant to the Act, to issue and allot shares in the Company, at any time to such persons 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 ten per centum (10%) of the total number of issued shares of the Company for the time being;

THAT pursuant to Section 85 of the Act to be read together with Article 58 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to Sections 75 and 76 of the Act;

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 Securities;

AND FURTHER THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company.”

Please refer to Explanatory Note 7

(Resolution 9)

(b) Ordinary Resolution No. 2 Proposed Renewal of Share Buy-Back Authority

“**THAT** subject to the Companies Act 2016 (“**the Act**”), the Constitution of the Company, Bursa Malaysia Securities Berhad (“**Bursa Securities**”) Main Market Listing Requirements (“**Main LR**”) and the approvals of all relevant governmental and/or regulatory authorities (if any), the Company be and is hereby authorised to purchase such amount of ordinary shares in the Company (“**Proposed Share Buy-Back**”) as may be determined by the Board of Directors (“**Board**”) from time to time through Bursa Securities upon such terms and conditions as the Board may deem fit and expedient in the interest of the Company provided that the aggregate number of shares purchased pursuant to this resolution shall not exceed ten per centum (10%) of the total number of issued shares of the Company;

THAT the maximum amount of funds to be utilised for the purpose of the Proposed Share Buy-Back shall not exceed the aggregate retained profits of the Company based on its audited financial statements for the financial year ended 31 August 2023 of RM2,337,684,000;

THAT at the discretion of the Board, the shares of the Company to be purchased are proposed to be cancelled and/or retained as treasury shares and/or distributed as dividends and/or resold on Bursa Securities and/or transferred the shares for the purposes of or under an employees' share scheme in the manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and Bursa Securities Main LR and any other relevant authorities for the time being in force;

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THAT such authority shall commence immediately upon the passing of this resolution until:

- (i) the conclusion of the next Annual General Meeting of the Company following this general meeting at which such resolution was passed at which time it will lapse unless by ordinary resolution passed at that Meeting, the authority is renewed, either unconditionally or subject to conditions;
- (ii) the expiration of the period within which the next Annual General Meeting of the Company after that date is required by law to be held; or
- (iii) the authority is revoked or varied by ordinary resolution passed by the shareholders of the Company in general meeting,

whichever is the earlier;

AND THAT the Board be and is hereby authorised to take such steps to give full effect to the Proposed Share Buy-Back with full power to assent to any condition, modification, variation and/or amendment as may be imposed by the relevant authorities and/or to do all such acts and things as the Board may deem fit and expedient in the best interest of the Company.”

Please refer to Explanatory Note 8

(Resolution 10)

8. To transact any other ordinary business for which due notice shall have been given.

By Order of the Board of Directors

CHUA SIEW CHUAN

SSM PC No.: 201908002648
MAICSA No.: 0777689
Chartered Secretary

CHIN MUN YEE

SSM PC No.: 201908002785
MAICSA No.: 7019243
Chartered Secretary

LIM KEAT SEE

SSM PC No.: 201908001159
MAICSA No.: 7020290
Chartered Secretary

Shah Alam
11 December 2023

NOTES:

1. The 25th AGM will be conducted virtually through live streaming and online remote voting via the Remote Participation and Voting (“**RPV**”) facilities to be provided by SS E Solutions Sdn. Bhd. via Securities Services ePortal’s platform at <https://sshsb.net.my/>. Please follow the procedures provided in the Administrative Details for the 25th AGM in order to register, participate and vote remotely via the RPV facilities.
2. The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 (“**the Act**”) and Article 64A of the Company’s Constitution which requires the Chairman of the Meeting to be present at the main venue of the Meeting. Members/proxies/corporate representatives will not be allowed to be physically present at the Broadcast Venue.
3. In respect of deposited securities, only members whose names appear in the Record of Depositors on 29 December 2023 (General Meeting Record of Depositors) shall be eligible to participate in the 25th AGM.
4. A member of the Company entitled to participate and vote at the 25th AGM is entitled to appoint more than one (1) proxy to participate, speak and vote in his/her stead. A proxy may but need not be a member of the Company and a member may appoint any person to be his/her proxy. There shall be no restriction as to the qualification of the proxy. A proxy appointed by the member shall have the same rights as the member to participate, speak and vote at the 25th AGM. The members or their proxies or their corporate representatives may submit questions to the Company at topglovecosec@topglove.com.my prior to the 25th AGM or via real-time submission of typed texts through a text box within Securities Services ePortal’s platform during live streaming of the 25th AGM as the primary mode of communication. In the event of any technical glitch in the primary mode of communication, shareholders, proxies and corporate representatives may email their questions to eservices@sshsb.com.my during the 25th AGM.

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5. Where a holder appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportion of his/her shareholdings to be represented by each proxy.
6. The instrument appointing a proxy or representative and the duly registered power of attorney or other authority, if any, shall be in writing under the hand of the appointor or his/her attorney duly appointed under a power of attorney or, if such appointor is a corporation, either under its seal or under the hand of an officer or attorney duly appointed under a power of attorney.
7. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) 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.
8. The instrument appointing a proxy may be made via hardcopy or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the 25th AGM or at any adjournment thereof:
 - (i) **In Hardcopy Form**
The proxy form shall be deposited at the Share Registrar’s office, Securities Services (Holdings) Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan, Malaysia.
 - (ii) **By Electronic Means**
The proxy form shall be electronically lodged via Securities Services ePortal’s platform at <https://sshsb.net.my/> or by fax to +603 2094 9940 or by email to eservices@sshsb.com.my.
9. The lodging of the proxy form will not preclude any shareholder from participating and voting remotely at the 25th AGM should any shareholder subsequently wish to do so, provided a notice of termination of proxy authority in writing is given to the Company and deposited with the Company’s Share Registrar, Securities Services (Holdings) Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan, Malaysia or email to eservices@sshsb.com.my not less than forty-eight (48) hours before the time stipulated for holding the 25th AGM or at any adjournment thereof.

EXPLANATORY NOTES:

1. **Audited Financial Statements for the financial year ended 31 August 2023**
The Audited Financial Statements under Agenda item 1 is meant for discussion only as the provision of Section 340(1) of the Act does not require the Audited Financial Statements to be formally approved by the shareholders of the Company. As such, this item is not put forward for voting.
2. **Re-election of Directors who retire by rotation pursuant to Article 94 of the Company’s Constitution**
Article 94 of the Company’s Constitution provides that one-third (1/3) of the Directors of the Company, for the time being, shall retire by rotation at an Annual General Meeting (“**AGM**”) of the Company. All the Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election.

The Board of Directors (“**Board**”) through the Board Nomination and Remuneration Committee has conducted an assessment on all the Directors of the Company via the Board Effectiveness Evaluation 2023 including the Fit and Proper assessment/declaration which was facilitated by the Company Secretary. The retiring Directors have met the fit and proper criteria of Character and Integrity, Experience and Competence as well as Time and Commitment as set up in the Directors’ Fit and Proper Policy of the Company and the Board is satisfied with the individual performance of the retiring Directors. The retiring Independent Directors have also satisfied and complied with the independence criteria set out in the relevant regulatory requirements on Directors’ independence. The Board endorsed the Board Nomination and Remuneration Committee’s recommendation on the re-election of the retiring Directors.

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The Board agreed to propose to the shareholders of the Company for the re-election of the following retiring Directors, based on the following justifications:

Directors subject to re-election pursuant to Article 94	Statement of Support by the Board
Sharmila Sekarajasekaran	<ol style="list-style-type: none"> Her specialised knowledge and expertise in the areas related to legal and sustainability governance equipped her to make well-informed decisions and recommendations in these areas which add vast value to the Company. She is skillful in providing independent judgement that could steer discussions to be more meaningful and effective.
Datuk Dr. Norma Mansor	<ol style="list-style-type: none"> She has demonstrated active participation in the boardroom and supports continuous encouragement for constructive debates that bring efficient and high-quality discussions during meetings. She is highly literate in the economic and administrative language as an academic which enables her to make strategic decisions that bring forth commendable results.
Lim Hooi Sin	<ol style="list-style-type: none"> With over twenty-eight (28) years of experience at Top Glove Group, he possesses a deep understanding of the Company's business operations and consistently adopts a comprehensive approach to managing the Group's operations. His extensive expertise in sales and marketing enables him to effectively manage the business operations of all overseas subsidiaries, providing invaluable assistance to the Company.

Ms Sharmila Sekarajasekaran will complete her nine (9) years tenure as an Independent Director on 18 March 2024 and she will vacate her Board seat in accordance with the Independent Director Tenure Policy adopted in 2021.

The profiles of the Directors who are standing for re-election as per Agenda item 2 of the Notice of the 25th AGM are stated on pages 46, 47 and 48 of the Integrated Annual Report 2023.

3. Re-election of Directors who retire pursuant to Article 100 of the Company's Constitution

Article 100 of the Company's Constitution provides that the Directors shall have power at any time and from time to time to appoint any other person to be a Director of the Company either to fill a casual vacancy or as an addition to the existing Directors but so that the total number of Directors shall not at any time exceed the maximum number fixed by the Company's Constitution. Any Director so appointed shall hold office only until the next AGM of the Company when he shall retire but shall then be eligible for re-election but he shall not be taken into account in determining the Directors who are to retire by rotation at the meeting.

The Board agreed to propose to the shareholders of the Company for the re-election of the following retiring Directors, based on the following justifications:

Directors subject to re-election pursuant to Article 100	Statement of Support by the Board
Dr Chong Su-Lin	<ol style="list-style-type: none"> With her vast experience in similar industrial operations such as the healthcare industry, she is a valuable member of the Board. She continues to maintain objectivity while articulating her opinions during meetings, which enables her to guide discussions toward being more relevant and useful to the agenda.
Rowina Ghazali Seth	<ol style="list-style-type: none"> She is highly literate in both the governance affairs and sustainability language with her vast experience and skills attained from serving other Public Listed Companies. She has a high ambition and is passionate in the Environmental, Social and Governance pillars that would add value in developing sustainability strategies for the Company.

The profiles of the Directors who are standing for re-election as per Agenda item 3 of the Notice of the 25th AGM are stated on page 50 of the Integrated Annual Report 2023.

Any Director referred to in Resolutions 1 to 5, who is a shareholder of the Company will abstain from voting on the resolution in respect of his/her re-election at the 25th AGM.

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4. Determination and Payment of Directors' Fees

Paragraph 7.24 of Bursa Securities Main LR stipulates that the fees of Directors and any benefits payable to Directors shall be subject to annual shareholders' approval at a general meeting. Therefore, shareholders' approval is required for the determination and payment of Directors' fees amounting to RM1,365,000 for the financial year ended 31 August 2023.

The following table outlines the Directors' fees structure for the financial year ended 31 August 2023:

		Annual Fees (RM)
Board	Executive Chairman	115,000
	Managing Director	99,000
	Executive Director and Non-Executive Director	92,000
	Senior Independent Non-Executive Director	98,000
Board Audit Committee		7,000
Board Risk, Investment and Compliance Committee		7,000
Board Nomination and Remuneration Committee		4,000
Board Sustainability Committee		4,000

5. Directors' Benefits (excluding Directors' Fees)

The Directors' benefits (excluding Directors' fees) comprise the meeting allowances payable to the Non-Executive Directors of the Company. The meeting allowances are fixed as follows:

Type of Meeting	Meeting Allowance per Meeting (RM)			
	Chairman		Non-Executive Director/Member	
	Physical	Virtual	Physical	Virtual
Board	Nil	Nil	1,500	750
General	Nil	Nil	1,500	750
Board Committee	1,200	600	1,000	500

In determining the estimated total Directors' benefits (excluding Directors' fees) for the period commencing 11 January 2024 until the next AGM of the Company ("Relevant Period"), the size of the Board and Board Committees as well as the estimated number of meetings scheduled to be held during the Relevant Period were taken into consideration. Hence, the Board is recommending an estimated total amount of RM300,000 as per the previous AGM of the Company.

Subject to the shareholders' approval of Ordinary Resolutions 6 and 7, the payment for fees will be made to the Directors of the Company after the AGM of the Company while Directors' benefits will be made by the Company as and when incurred. The Board opined that the payments to the Directors of the Company are just and equitable, taking into account their roles and responsibilities towards the Group and the services that they have rendered to the Company.

Directors who are also shareholders of the Company will abstain from voting on the resolutions in respect of the fees and benefits payable to him/her.

6. Re-appointment of Auditors

The Board Audit Committee and the Board have considered the re-appointment of Ernst & Young PLT as Auditors of the Company, are satisfied with the performance, competency, audit approach and independence of Ernst & Young PLT and viewed that they have met the relevant criteria prescribed by Paragraph 15.21 of Bursa Securities Main LR.

The Board endorsed the Board Audit Committee's recommendation to seek shareholders' approval to re-appoint Ernst & Young PLT as external auditors of the Company until the conclusion of the next AGM of the Company and to authorise the Directors to fix their remuneration.

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7. Authority to Issue Shares pursuant to the Act and Waiver of Pre-Emptive Rights

The proposed adoption of Ordinary Resolution No. 1 is for the purpose of waiving the statutory pre-emptive rights of shareholders of the Company (“**Waiver of Pre-Emptive Rights**”) and granting a renewed general mandate (“**General Mandate**”) and empowering the Directors of the Company, pursuant to the Act, to issue and allot new shares in the Company from time to time provided that the aggregate number of shares issued pursuant to the General Mandate does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being. The General Mandate, unless revoked or varied by the Company in the general meeting, will expire at the conclusion of the next AGM of the Company.

The Waiver of Pre-Emptive Rights will allow the Directors of the Company to issue new shares of the Company which rank equally to existing issued shares of the Company, to any person without having to offer the new shares to all existing shareholders of the Company prior to issuance of new shares in the Company under the General Mandate.

The General Mandate will provide flexibility to the Company for allotment of shares for any possible fundraising activities, including but not limited to placement of shares for the purpose of funding future investment project(s), working capital and/or acquisition(s).

As at the date of this Notice, there were no new shares issued pursuant to the mandate granted to the Directors of the Company at the Twenty Fourth (“**24th**”) AGM held on 6 January 2023 and which will lapse at the conclusion of the 25th AGM.

8. Proposed Renewal of Authority for Share Buy-Back

The proposed adoption of Ordinary Resolution No. 2 is for the purpose of renewing the authority granted by the shareholders of the Company at the 24th AGM held on 6 January 2023. The aforesaid proposed renewal will allow the Board to exercise the power of the Company to purchase not more than ten per centum (10%) of the total number of issued shares of the Company at any time within the time period stipulated in Bursa Securities Main LR.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to participate and vote at the 25th AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member’s personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the 25th AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 25th AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “**Purposes**”); (ii) warrants that where the member discloses the personal data of the member’s proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member’s breach of warranty.

STATEMENT ACCOMPANYING NOTICE OF AGM

As at the date of this Notice, there are no individuals who are standing for election as Directors (excluding the above Directors who are standing for re-election) at this 25th AGM.



Scan the QR code to view the Administrative Details for the 25th AGM

 https://tgapp.topglove.com/IAR/2023/Administrative_Details/index.php



Scan the QR code to view the Proxy Form

 https://tgapp.topglove.com/IAR/2023/Proxy_Form/index.php