

# GENERAL MEETINGS: Notice of Meeting

## TOP GLOVE CORPORATION BHD

<b>Type of Meeting</b>	Annual General Meeting
<b>Indicator</b>	Notice of Meeting
<b>Description</b>	Notice of the Twenty-First Annual General Meeting of Top Glove Corporation Bhd
<b>Date of Meeting</b>	08 Jan 2020
<b>Time</b>	10:30 AM
<b>Venue</b>	TG Grand Ballroom 1, Level 9, Top Glove Tower, 16, Persiaran Setia Dagang, Setia Alam, Seksyen U13, 40170 Shah Alam, Selangor Darul Ehsan, Malaysia
<b>Date of General Meeting Record of Depositors</b>	31 Dec 2019

Please refer attachment below.

### Attachments

TopGlove\_Notice\_of\_21st\_AGM.pdf  
148.9 kB

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### Announcement Info

<b>Company Name</b>	TOP GLOVE CORPORATION BHD
<b>Stock Name</b>	TOPGLOV
<b>Date Announced</b>	12 Nov 2019
<b>Category</b>	General Meeting
<b>Reference Number</b>	GMA-09112019-00001

**NOTICE IS HEREBY GIVEN THAT THE Twenty-First Annual General Meeting ("21<sup>st</sup> AGM") of the Company will be held at TG Grand Ballroom 1, Level 9, Top Glove Tower, 16, Persiaran Setia Dagang, Setia Alam, Seksyen U13, 40170 Shah Alam, Selangor Darul Ehsan, Malaysia on Wednesday, 8 January 2020 at 10:30 a.m. for the following purposes:**

**AGENDA**

- To receive the Audited Financial Statements for the financial year ended 31 August 2019 together with the Reports of the Directors and the Auditors thereon. **(Refer to Note 2)**
- To re-elect the following Directors who retire pursuant to Article 94 of the Company's Constitution and being eligible, have offered themselves for re-election:
  - Tan Sri Dr Lim Wee Chai **(Resolution 1)**
  - Lim Cheong Guan **(Resolution 2)**
- To re-elect Azrina Arshad, the Director who retire pursuant to Article 100 of the Company's Constitution and being eligible, has offered herself for re-election. **(Resolution 3)**
- To approve the payment of Directors' Fees for the financial year ended 31 August 2019. **(Resolution 4)**
- To approve the payment of Directors' Benefits (excluding Directors' Fees) to the Non-Executive Directors up to an amount of RM300,000.00 from 9 January 2020 until the next Annual General Meeting of the Company to be held in year 2021. **(Resolution 5)**
- To re-appoint Messrs. Ernst & Young as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration. **(Resolution 6)**
- 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")** **(Resolution 7)**

"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; 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."

**(b) Ordinary Resolution No. 2**

**Proposed Retention of Independent Non-Executive Director** **(Resolution 8)**

"THAT Dato' Lim Han Boon be and is hereby retained as an Independent Non-Executive Director of the Company when his tenure as Independent Non-Executive Director of the Company exceeds a cumulative term of nine (9) years by 21 February 2020, in accordance with the Malaysian Code on Corporate Governance.

**(c) Ordinary Resolution No. 3**

**Proposed Renewal of Share Buy-Back Authority** **(Resolution 9)**

"THAT subject to the Companies Act 2016 ("the Act"), the Company's Constitution, 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 (the "Share Buy-Back") as may be determined by the 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 2019 of RM1,751,963,000;

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 for the purposes of an employee share scheme in the manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the Main LR of Bursa Securities and any other relevant authorities for the time being in force;

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

- 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;
- the expiration of the period within which the next Annual General Meeting after that date is required by law to be held; or
- 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.

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

By Order of the Board

**CHUA SIEW CHUAN**  
SSM PC No.: 201908002648  
MAICSA No.: 077689  
Chartered Secretary

**CHIN MUN YEE**  
SSM PC No.: 201908002785  
MAICSA No.: 7019243  
Chartered Secretary

**LIM KEAT SEE**  
SSM PC No.: 201908001159  
MAICSA No.: 7020230  
Chartered Secretary

Shah Alam  
13 November 2019

**NOTES TO THE NOTICE OF THE 21<sup>st</sup> AGM:**

**1. Proxy**

- In respect of deposited securities, only members whose names appear in the Record of Depositors on 31 December 2019 (General Meeting Record of Depositors) shall be eligible to attend the Meeting.
- A member of the Company entitled to attend and vote at the Meeting is entitled to appoint not more than two (2) proxies to attend and vote in his stead. A proxy may but need not be a member of the Company and a member may appoint any person to be his proxy. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak at the Meeting.
- Where a holder appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised.
- 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.
- The instrument appointing a proxy must be deposited at the office of the 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 not less than forty-eight (48) hours before the time appointed for holding the Meeting or at any adjournment thereof.

**2. Audited Financial Statements for the financial year ended 31 August 2019**

The Audited Financial Statements under Agenda 1 is meant for discussion only as the provision of Section 340(1) of the Companies Act 2016 ("the Act") does not require the Audited Financial Statements to be formally approved by the shareholders. As such, this item is not put forward for voting.

**3. 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.

Mr Tay Seong Chee, Simon who has served on the Board as an Independent Non-Executive Director for more than three (3) years and who retires by rotation in accordance with Article 94 of the constitution, has notified the Board that he does not wish to seek re-election as Director. Hence, he shall retire as Director at the conclusion of the 21<sup>st</sup> AGM.

The profiles of the Directors who are standing for re-election as per Agenda 2 of the Notice of the 21<sup>st</sup> AGM are stated on pages 10 and 14 of the Annual Report 2019.

**4. Re-election of Directors who retire by rotation 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 profile of the Director who is standing for re-election as per Agenda 3 of the Notice of the 21<sup>st</sup> AGM is stated on page 17 of the Annual Report 2019.

Any Director referred to in Resolutions 1 to 3, who is a shareholder of the Company will abstain from voting on the resolution in respect of his/her re-election at the 21<sup>st</sup> AGM.

**5. Determination and Payment of Directors' Fees**

Paragraph 7.24 of Bursa Malaysia Securities Berhad ("Bursa Securities") Main Market Listing Requirements ("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 RM1,237,503.00 for the financial year ended 31 August 2019.

**6. Directors' Benefits (excluding Directors' Fees)**

The Directors' Benefits (excluding Directors' Fees) comprise the meeting allowances payable to the Non-Executive Directors. The meeting allowances are fixed as follows:

Type of Meeting	Meeting Allowance per Meeting (RM)	
	Chairman	Non-Executive Director/Member
Board	Nil	1,250.00
General	Nil	1,250.00
Board Committee	1,000.00	750.00

In determining the estimated total Directors' Benefits (excluding Directors' Fees) for the period commencing 9 January 2020 until the next AGM ("Relevant Period"), the arrears payment to the Director for the period from 22 August 2019 to 8 January 2020 which exceeded the amount approved by the shareholders in the 20<sup>th</sup> AGM and 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.

Any Non-Executive Director who is a shareholder of the Company will abstain from voting on Resolution 5 concerning remuneration to the Non-Executive Directors at the 21<sup>st</sup> AGM.

**7. Re-appointment of Auditors**

The Board Audit Committee and the Board have considered the re-appointment of Messrs. Ernst & Young as Auditors of the Company following the annual assessment of the suitability and independence of the auditors and collectively agreed that Messrs. Ernst & Young have met the relevant criteria prescribed by Paragraph 15.21 of Bursa Securities Main LR.

**EXPLANATORY NOTE TO SPECIAL BUSINESS:**

**1. Authority to Issue Shares pursuant to the Act**

The proposed adoption of Ordinary Resolution No. 1 is for the purpose of 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 general meeting, will expire at the conclusion of the next AGM of the Company.

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 at the Twentieth (20<sup>th</sup>) AGM held on 8 January 2019 and which will lapse at the conclusion of the 21<sup>st</sup> AGM.

**2. Retention of Independent Director**

The proposed adoption of Ordinary Resolution No. 2 is for the purpose of retention of Dato' Lim Han Boon as the Independent Non-Executive Director of the Company when his tenure exceeds a cumulative term of nine (9) years by 21 February 2020 pursuant to Practice 4.2 of the Malaysian Code on Corporate Governance.

Dato' Lim Han Boon was appointed as an Independent Non-Executive Director of the Company since 21 February 2011 and was re-designated as Senior Independent Non-Executive Director on 8 January 2019.

The Board based on the recommendation of the Board Nomination and Remuneration Committee, considered him to be independent and believed that he should be retained as Senior Independent Non-Executive Director based on the following justification:

- He has fulfilled the criteria of independence contained in the Corporate Governance Guide issued by Bursa Securities. He remains objective and independent in expressing his view and participating in Board deliberations and decision making process;
- He had been with the Company for more than 8 years and is familiar with Company's business and continued to participate actively in the Board and Board Committee meetings. He challenged and guided the Management in an effective manner without compromising his independent and objective judgement and always act in the best interest of the Company;
- He has exercised his due care and carried out his professional duties proficiently during his tenure as Senior Independent Non-Executive Director as well as the Chairman and member of Board Committees; and
- He has vast working experience in the accounting and corporate finance fields, which enabled him to provide the Board with a diverse set of expertise and skill. His profile is set out in the Board of Directors' Profile in the Annual Report 2019.

**3. Proposed Renewal of Authority for Share Buy-Back**

The proposed adoption of Ordinary Resolution No. 3 is for the purpose of renewing the authority granted by the shareholders of the Company at the 20<sup>th</sup> AGM held on 8 January 2019. The aforesaid proposed renewal will allow your Board of Directors 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 attend, speak and vote at the 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 AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 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 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 21<sup>st</sup> AGM.