

GENERAL MEETINGS: Notice of Meeting

TOP GLOVE CORPORATION BHD

Type of Meeting	Annual General Meeting
Indicator	Notice of Meeting
Description	Notice of the Twentieth Annual General Meeting of Top Glove Corporation Bhd
Date of Meeting	08 Jan 2019
Time	10:30 AM
Venue	TG Grand Ballroom 1, Level 9, Top Glove Tower of 16, Persiaran Setia Dagang, Setia Alam, Seksyen U13, 40170 Shah Alam, Selangor Darul Ehsan, Malaysia
Date of General Meeting Record of Depositors	31 Dec 2018

Please refer attachment below.

Attachments

TopGlove_Notice_of_20th_AGM.pdf
184.9 kB

Announcement Info

Company Name	TOP GLOVE CORPORATION BHD
Stock Name	TOPGLOV
Date Announced	12 Nov 2018
Category	General Meeting
Reference Number	GMA-09112018-00003

NOTICE IS HEREBY GIVEN THAT the Twentieth Annual General Meeting ("20th AGM") of the Company will be held at TG Grand Ballroom 1, Level 9, Top Glove Tower of 16, Persiaran Setia Dagang, Setia Alam, Seksyen U13, 40170 Shah Alam, Selangor Darul Ehsan, Malaysia on Tuesday, 8 January 2019 at 10:30 a.m. for the following purposes:

AGENDA

1. To receive the Audited Financial Statements for the financial year ended 31 August 2018 together with the Reports of the Directors and the Auditors thereon. (Refer to Note 2)
(Resolution 1)
2. To approve the declaration of a Single Tier Final Dividend of 5.0 sen per share for the financial year ended 31 August 2018.
3. 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: (Resolution 2)
(Resolution 3)
(Resolution 4)
 - (a) Dato' Lee Kim Meow
 - (b) Puan Sri Tong Siew Bee
 - (c) Lim Hooi Sin
4. To approve the payment of Directors' Fees for the financial year ended 31 August 2018. (Resolution 5)
5. To approve the payment of Directors' Benefits (excluding Directors' Fees) to the Non- Executive Directors up to an amount of RM200,000.00 from 9 January 2019 until the next Annual General Meeting of the Company to be held in year 2020. (Resolution 6)
6. 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 7)
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") (Resolution 8)
 "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 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 ("Proposed 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 2018.
 "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 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:
 (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 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."
 - (c) **Ordinary Resolution No. 3**
Proposed Allocation of Awards to Ang Eng Li Andrea (Resolution 10)
 "THAT pursuant to the Employees' Share Grant Plan ("ESGP") as approved by the shareholders under Ordinary Resolution 2 at the Extraordinary General Meeting held on 6 January 2016, approval be and is hereby given to the Board to authorise the ESGP Committee to award, from time to time throughout the duration of the ESGP, up to 300,000 Top Glove Shares under the ESGP, a person connected with Tan Sri Dr Lim Wee Chai and Puan Sri Tong Siew Bee, provided that not more than ten per centum (10%) of the Top Glove Shares made available under the ESGP and any other schemes involving issuance of new Top Glove Shares to employees which may be implemented from time to time by the Company is allocated to her if she, either singly or collectively through persons connected with her, holds twenty per centum (20%) or more of the total number of issued shares of the Company (excluding treasury shares), subject always to such terms and conditions of the By-Laws and/or any adjustments which may be made in accordance with the provisions of the By-Laws and Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time."
 - (d) **Ordinary Resolution No. 4**
Proposed Allocation of Options to Ang Eng Li Andrea (Resolution 11)
 "THAT pursuant to the new Employees' Share Option Scheme ("ESOS") as approved by the shareholders under Ordinary Resolution 1 at the Extraordinary General Meeting held on 9 January 2018, approval be and is hereby given to the Board to authorise the ESOS Committee to offer, from time to time throughout the duration of the new ESOS, options to subscribe for up to 300,000 new Top Glove Shares under the new ESOS to Ang Eng Li Andrea, a person connected with Tan Sri Dr Lim Wee Chai and Puan Sri Tong Siew Bee, provided that not more than ten per centum (10%) of the Top Glove Shares made available under the new ESOS and any other employee share schemes which may be implemented from time to time by the Company is allocated to her if she, either singly or collectively through persons connected with her, holds twenty per centum (20%) or more of the total number of issued Top Glove Shares (excluding treasury shares), subject always to such terms and conditions of the new ESOS By-Laws and/or any adjustments which may be made in accordance with the provisions of the new ESOS By-Laws and Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time."
 - (e) **Special Resolution**
Proposed Adoption of the New Constitution of the Company (Resolution 12)
 "THAT approval be and is hereby given to revoke the existing Constitution of the Company with immediate effect and in place thereof, the proposed new Constitution of the Company, as set out in Part C of the Circular to Shareholders dated 14 November 2018 despatched together with the Company's Annual Report 2018 be and is hereby adopted as the Constitution of the Company ("Proposed Adoption").
 AND THAT the Directors of the Company be and are hereby authorised to assent to any modification, variation and/or amendment as may be required by the relevant authorities (if any) and to do all acts and things and take all such steps as may be considered necessary to give effect to the Proposed Adoption."
8. To transact any other ordinary business for which due notice shall have been given.

NOTICE OF DIVIDEND ENTITLEMENT

NOTICE IS ALSO HEREBY GIVEN THAT a Single Tier Final Dividend of 5.0 sen per share in respect of the financial year ended 31 August 2018 will be payable on 25 January 2019 to Depositors who are registered in the Record of Depositors at the close of business on 11 January 2019, if approved by members at the forthcoming 20th AGM on 8 January 2019.

A Depositor shall qualify for entitlement only in respect of:

- (a) Shares transferred into the Depositor's Securities Account before 4:00 p.m. on 11 January 2019 in respect of ordinary transfers; and
- (b) Shares bought on Bursa Malaysia Securities Berhad ("Bursa Securities") on a cum entitlement basis according to the Rules of Bursa Securities.

By Order of the Board

CHUA SIEW CHUAN
 (MAICSA 077689)
 Chartered Secretary

CHIN MUN YEE
 (MAICSA 7016243)
 Chartered Secretary

LIM KEAT SEE
 (MAICSA 7020290)
 Chartered Secretary

SHAH ALAM
 14 November 2018

NOTES TO THE NOTICE OF THE 20TH AGM:

1. **Proxy**
 - i. In respect of deposited securities, only members whose names appear in the Record of Depositors on 31 December 2018 (General Meeting Record of Depositors) shall be eligible to attend the Meeting.
 - ii. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint 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.
 - iii. 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.
 - iv. 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.
 - v. 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.
 - vi. 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 Damansara, 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 2018**
 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. **Declaration of a Single Tier Final Dividend of 5.0 sen per share for the financial year ended 31 August 2018**
 The Company's existing dividend policy provides that the Company intends to pay annual dividends of not less than 50% of its Profit after Tax and Minority Interests, subject to a number of factors including the Company's available cash and cash equivalents, retained earnings, the Company's projected levels of capital expenditure and other investment plans and other factors considered relevant by the Board.
 In accordance with Article 153 of the Company's Constitution, the Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Directors. A Single Tier Final Dividend of 5.0 sen per share based on 2,556,365,448 ordinary shares (the adjusted issued share capital after netting 4,141,400 treasury shares) as at the date of the Notice amounting to RM127,816,272.40 in respect of the financial year ended 31 August 2018 is proposed for shareholders' approval. The actual amount of Single Tier Final Dividend per ordinary share would be dependent on the actual number of ordinary shares as at the book closure date. Pursuant to Paragraph 8.26 of Bursa Securities Main LR, the Single Tier Final Dividend, if approved, shall be paid not later than three (3) months from the date of the shareholders' approval.
4. **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.
 Tan Sri Dato' Seri Utama Arshad Bin Ayub who has served on the Board as an Independent Non-Executive Director for more than 12 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. Hence, he shall retire as Director at the conclusion of the 20th AGM.
 The profiles of the Directors who are standing for re-election as per Agenda 3 of the Notice of the 20th AGM are stated on pages 12 and 14 of this Annual Report.

7. **Re-appointment of Auditors**
 The Audit Committee and the Board have considered the re-appointment of Messrs. Ernst & Young as Auditors of the Company 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 Nineteenth (19th) AGM held on 9 January 2018 and which will lapse at the conclusion of the 20th AGM.
2. **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 19th AGM held on 9 January 2018. 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.
3. **Proposed Allocation of Awards to Ang Eng Li Andrea**
 The proposed adoption of Ordinary Resolution No. 3, if passed, will enable the Company to award Ang Eng Li Andrea, the person connected to Tan Sri Dr Lim Wee Chai and Puan Sri Tong Siew Bee, up to 300,000 shares of the Company ("Top Glove Shares") to be issued to and/or vested in her pursuant to the Employees' Share Grant Plan ("ESGP") over a period of ten (10) years commencing from the date on which the ESGP takes effect. Ang Eng Li Andrea and persons connected to her shall abstain from voting on this resolution. Tan Sri Dr Lim Wee Chai and Puan Sri Tong Siew Bee had also abstained from all deliberation and voting on this resolution at the Board of Directors' Meeting.
4. **Proposed Allocation of Options to Ang Eng Li Andrea**
 The proposed adoption of Ordinary Resolution No. 4, if passed, will enable the Company to award Ang Eng Li Andrea, the person connected to Tan Sri Dr Lim Wee Chai and Puan Sri Tong Siew Bee, up to 300,000 Top Glove Shares to be issued to and/or vested in her pursuant to the new Employees' Share Option Scheme ("ESOS") over a period of ten (10) years commencing from the date on which the new ESOS takes effect. Ang Eng Li Andrea and persons connected to her shall abstain from voting on this resolution. Tan Sri Dr Lim Wee Chai and Puan Sri Tong Siew Bee had also abstained from all deliberation and voting on this resolution at the Board of Directors' Meeting.
5. **Proposed Adoption of the New Constitution of the Company ("Proposed Adoption")**
 The proposed adoption of Special Resolution, if passed, will streamline the Company's Constitution with the new provisions of the Companies Act 2016, amendments made to Bursa Securities Main LR and enhance administrative efficiency. The Board proposed that the existing Constitution be revoked in its entirety and the proposed new Constitution of the Company as set out in Part C of the Circular be adopted as the new Constitution of the Company.
 The Proposed Adoption shall take effect once it has been passed by a majority of not less than 75% of such members who are entitled to attend and vote and do vote in person or by proxy at the 20th AGM.

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 20th AGM.

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 2019 until the next AGM ("Relevant Period"), the arrears payment to the Director for the period from 1 July 2018 to 8 January 2019 which exceeded the amount approved by the shareholders in the 19th 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.