

GENERAL MEETINGS: Notice of Meeting

TOP GLOVE CORPORATION BHD

Type of Meeting	General
Indicator	Notice of Meeting
Description	Notice of Twenty Third Virtual Annual General Meeting of Top Glove Corporation Bhd
Date of Meeting	06 Jan 2022
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	31 Dec 2021

Resolutions

1. For Information

Description	To receive the Audited Financial Statements for the financial year ended 31 August 2021 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 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

3. Ordinary Resolution 2

Description	To re-elect Dato' Lee Kim Meow 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 Pn Azrina Arshad as a Director of the Company who retires pursuant to Article 94 of the Company's Constitution.
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Shareholder's Action

For Voting

5. Ordinary Resolution 4**Description**

To approve the payment of Directors' fees for the financial year ended 31 August 2021.

Shareholder's Action

For Voting

6. Ordinary Resolution 5**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 7 January 2022 until the next Annual General Meeting of the Company to be held in year 2023.

Shareholder's Action

For Voting

7. Ordinary Resolution 6**Description**

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

Shareholder's Action

For Voting

8. Ordinary Resolution 7**Description**

To authorise the Directors to issue shares pursuant to the Companies Act 2016.

Shareholder's Action

For Voting

9. Ordinary Resolution 8**Description**

To approve the Proposed Renewal of Share Buy-Back Authority.

Shareholder's Action

For Voting

Please refer attachment below.

Attachments

TopGlove_Notice_of_23rd_AGM.pdf
62.1 kB

Company Name	TOP GLOVE CORPORATION BHD
Stock Name	TOPGLOV
Date Announced	11 Nov 2021
Category	General Meeting
Reference Number	GMA-20102021-00009
Corporate Action ID	MY211020MEET0009

NOTICE IS HEREBY GIVEN THAT the Twenty Third Annual General Meeting ("23rd 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 modifications, the resolutions set out in this notice:

- Day and Date** : **Thursday, 6 January 2022**
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 topglovecsec@topglove.com.my prior to the 23rd AGM

AGENDA

- To receive the Audited Financial Statements for the financial year ended 31 August 2021 together with the Reports of the Directors and the Auditors thereon.
Please refer to Explanatory Note 1
- 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:
 - Lim Hooi Sin
 - Dato' Lee Kim Meow
 - Azrina Arshad*Please refer to Explanatory Note 2*
- To approve the payment of Directors' fees for the financial year ended 31 August 2021.
Please refer to Explanatory Note 3
- To approve the payment of Directors' benefits (excluding Directors' fees) to the Non-Executive Directors up to an amount of RM300,000.00 from 7 January 2022 until the next Annual General Meeting of the Company to be held in year 2023.
Please refer to Explanatory Note 4
- To re-appoint Messrs. Ernst & Young PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration.
Please refer to Explanatory Note 5

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")

"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."

Please refer to Explanatory Note 6

(b) Ordinary Resolution No. 2

Proposed Renewal of Share Buy-Back Authority

"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 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 2021 of RM2,492,055,000;

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;

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."

Please refer to Explanatory Note 7

- 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
12 November 2021

NOTES:

- The 23rd 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 23rd AGM in order to register, participate and vote remotely via the RPV facilities.
- 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 require 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.
- In respect of deposited securities, only members whose names appear in the Record of Depositors on 31 December 2021 (General Meeting Record of Depositors) shall be eligible to participate in the 23rd AGM.
- A member of the Company entitled to participate and vote at the 23rd AGM is entitled to appoint not more than two (2) proxies 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 23rd AGM. The members or their proxies or their corporate representatives may submit questions to the Company at topglovecsec@topglove.com.my prior to the 23rd AGM or via real time submission of typed texts through a text box within Securities Services ePortal's platform during live streaming of the 23rd 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 23rd AGM.
- 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.
- 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.
- 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 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 23rd AGM or at any adjournment thereof:
 - 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.
 - 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.

EXPLANATORY NOTES:

- Audited Financial Statements for the financial year ended 31 August 2021**
The Audited Financial Statements under Agenda 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. As such, this item is not put forward for voting.
- 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 via the Board Effectiveness Evaluation 2021, facilitated by an independent expert, KPMG Management & Risk Consulting Sdn. Bhd. The Board is satisfied with the individual performance of the following retiring Directors. The Board endorsed the Board Nomination and Remuneration Committee's recommendation on the re-election of the retiring Directors.
The Board agreed to propose to the shareholders for re-election of the following retiring Directors, based on the following justifications:

Director subject to re-election pursuant to Article 94	Statement of Support by the Board
Lim Hooi Sin	<ol style="list-style-type: none"> Having served Top Glove Group for more than 27 years, he is familiar with the Company's business operations and continued to take a holistic approach in managing the business operations of the Group. His wealth of experience in sales and marketing enable him to assist the Company in overseeing the business operations of all overseas subsidiaries.
Dato' Lee Kim Meow	<ol style="list-style-type: none"> Having served Top Glove Group for more than 24 years, his vast experience in the Company enables him to provide strategic advice to the Chairman and the Board. He drives the strategic plans set by the Board. He is recognised for his valuable contribution in the rubber glove industry in Malaysia as well as ASEAN region, which enable him to provide valuable insights during the Board's strategic meeting. He had demonstrated active participation in the Boardroom and served as one of the main spokespersons for the Company, representing the Company well in the public.
Azrina Arshad	<ol style="list-style-type: none"> She has fulfilled the criteria of independence contained in the Corporate Governance Guide issued by Bursa Securities. She remains objective and independent in expressing her view and actively participating in the Board's deliberations and decision-making process. Her previous experience in the fields of architectural are highly valued by the Company in advising the Company in its existing and future expansion plan. She is regarded as valuable addition to the boardroom having showed her commitment in the sustainability development of the Company. She is not involved in any potential conflict of interest that might adversely affect her ability to perform her duties properly.

Puan Siti Tong Siew Bee, the Non-Independent Non-Executive Director of the Company who has served on the Board for more than 21 years and who retires by rotation in accordance with Article 94 of the Company's Constitution, has notified the Board that she does not wish to seek for re-election as Director. Hence, she shall retire as Director at the conclusion of the 23rd AGM.

The profiles of the Directors who are standing for re-election are stated on pages 17, 20 and 26 of the Integrated Annual Report 2021.

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 23rd AGM.

3. 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 RM1,831,500 for the financial year ended 31 August 2021.

The following table outlines the Directors' fees structure for financial year ended 31 August 2021:

		Annual Fees (RM)
Board	Executive Chairman	150,000
	Managing Director	130,000
	Executive Director and Non-Executive Director	120,000
	Senior Independent Non-Executive Director	128,000
Board Audit Committee		7,000
Board Risk Committee		7,000
Board Nomination and Remuneration Committee		4,000
Board Sustainability Committee		4,000

4. 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	1,500
General	Nil	1,500
Board Committee	1,200	1,000

In determining the estimated total Directors' benefits (excluding Directors' fees) for the period commencing 7 January 2022 until the next AGM ("**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. As there is no change to the fixed meeting allowance, the Board is recommending an estimated total amount of RM300,000 as per previous AGM.

Subject to the shareholders' approval of Ordinary Resolutions 4 and 5, the payment for fees will be made to the Directors after the AGM while Directors' benefits will be made by the Company as and when incurred. The Board opined that the payments to the Directors 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 resolution in respect of the fees and benefits payable to him/her.

5. Re-appointment of Auditors

The Board Audit Committee and the Board have considered the re-appointment of Messrs. Ernst & Young PLT as Auditors of the Company, are satisfied with the performance, competency, audit approach and independence of Messrs. 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 for shareholders' approval to re-appoint Messrs. Ernst & Young PLT as external auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.

6. 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 Twenty Second ("**22nd**") AGM held on 6 January 2021 and which will lapse at the conclusion of the 23rd AGM.

7. 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 22nd AGM held on 6 January 2021. 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 23rd 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 23rd AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 23rd 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 23rd AGM.