

GENERAL MEETINGS: Notice of Meeting

TOP GLOVE CORPORATION BHD

Type of Meeting	Annual General Meeting
Indicator	Notice of Meeting
Description	Notice of the Nineteenth Annual General Meeting of Top Glove Corporation Bhd
Date of Meeting	09 Jan 2018
Time	11:00 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	02 Jan 2018

Please refer attachment below.

Attachments

[TopGlove_Notice_of_19th_AGM.pdf](#)
171.2 kB

Announcement Info

Company Name	TOP GLOVE CORPORATION BHD
Stock Name	TOPGLOV
Date Announced	10 Nov 2017
Category	General Meeting
Reference Number	GMA-08112017-00002

NOTICE IS HEREBY GIVEN THAT the Nineteenth Annual General Meeting ("19th 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, 9 January 2018 at 11.00 a.m. for the following purposes:

AGENDA

- To receive the Audited Financial Statements for the financial year ended 31 August 2017 together with the Reports of the Directors and the Auditors thereon. (Refer to Note 7)
- To approve the declaration of a Single Tier Final Dividend of 8.5 sen per share for the financial year ended 31 August 2017. (Resolution 1)
- To re-elect the following Directors who retire pursuant to Article 94 of the Company's Articles of Association and being eligible, have offered themselves for re-election: (Refer to Note 2)
(a) Dato' Lim Han Boon; (Resolution 2)
(b) Datuk Noripah Binti Kamso; and (Resolution 3)
(c) Ms Sharmila Sekarajasekaran. (Resolution 4)
- To re-elect Datuk Dr. Norma Mansor who retires pursuant to Article 100 of the Company's Articles of Association and being eligible, has offered herself for re-election. (Resolution 5)
- To re-appoint the following Directors who retire at the conclusion of the Nineteenth Annual General Meeting: (Resolution 6)
(a) Tan Sri Dato' Seri Utama Arshad Bin Ayub; and (Resolution 7)
(b) Tan Sri Rainer Althoff. (Resolution 8)
- To approve the payment of Directors' Fees for the financial year ended 31 August 2017. (Resolution 9)
- To approve the payment of Directors' Benefits (excluding Directors' Fees) to the Non-Executive Directors from 31 January 2017 until the next Annual General Meeting of the Company. (Resolution 9)
- 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 10)

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 11)

"THAT subject to the Act, the Articles of Association of the Company, and the approvals from Bursa Malaysia Securities Berhad and any relevant governmental/regulatory authorities, 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 issued and paid-up share capital 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 Malaysia Securities Berhad; 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

Retention of Independent Director (Resolution 12)

"THAT subject to the passing of Resolution No. 6, Tan Sri Dato' Seri Utama Arshad Bin Ayub who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years be and is hereby retained as an Independent Non-Executive Director of the Company in accordance with Malaysian Code on Corporate Governance 2012."

(c) Ordinary Resolution No. 3

Proposed Renewal of Share Buy-Back Authority (Resolution 13)

"THAT subject to the Companies Act 2016, the Company's Articles of Association, Bursa Malaysia Securities Berhad ("Bursa Securities") Main Market Listing Requirements 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 issued and paid-up share capital 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 2017 of RM201,700,000.00;

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;

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 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."

10. 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 8.5 sen per share in respect of the financial year ended 31 August 2017 will be payable on 25 January 2018 to Depositors who are registered in the Record of Depositors at the close of business on 12 January 2018, if approved by members at the forthcoming 19th AGM on 9 January 2018.

A Depositor shall qualify for entitlement only in respect of:

- Shares transferred into the Depositor's Securities Account before 4.00 p.m. on 12 January 2018 in respect of ordinary transfers; and
- 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 0777689)
Chartered Secretary

CHIN MUN YEE
(MAICSA 7019243)
Chartered Secretary

NGIAN YOKE FUNG
(MAICSA 7049093)
Chartered Secretary

SHAH ALAM
13 November 2017

NOTES TO THE NOTICE OF THE 19TH AGM:

Proxy

- In respect of deposited securities, only members whose names appear in the Record of Depositors on 2 January 2018 (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 Damania, 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.

Audited Financial Statements for the financial year ended 31 August 2017

7. 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.

Declaration of a Single Tier Final Dividend of 8.5 sen per share for the financial year ended 31 August 2017

8. In accordance with Article 153 of the Company's Articles of Association, 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 8.5 sen per share based on 1,254,474,164 ordinary shares (the adjusted issued capital after netting 2,164,400 treasury shares) as at the date of the Notice amounting to RM106,630,303.94 in respect of the financial year ended 31 August 2017 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 Market Listing Requirements, the Single Tier Final Dividend, if approved, shall be paid not later than three (3) months from the date of the shareholders' approval.

Re-election of Directors who retire by rotation pursuant to Article 94 of the Company's Articles of Association

9. Article 94 of the Company's Articles of Association 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 at least once in each three (3) years but shall be eligible for re-election.

The profiles of the Directors who are standing for re-election as per Agenda 3 of the Notice of the 19th AGM are stated on pages 14 and 15 of the Annual Report 2017.

Re-election of Director who retires pursuant to Article 100 of the Company's Articles of Association

10. Article 100 of the Company's Articles of Association 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 Articles of Association. 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 4 of the Notice of 19th AGM is stated on page 16 of the Annual Report 2017.

Re-appointment of Directors

11. Tan Sri Dato' Seri Utama Arshad Bin Ayub and Tan Sri Rainer Althoff were re-appointed as Directors of the Company at the Eighteenth AGM ("18th AGM") held on 5 January 2017 pursuant to Section 129(6) of the Companies Act 1965 to hold office until the conclusion of the 19th AGM. Resolutions 6 and 7 if passed, will enable them to continue in office as Directors of the Company following the conclusion of the 19th AGM. The Act (which repealed the Companies Act 1965) no longer requires the continuation in office by a director over 70 years of age to be subject to shareholders' approval at each AGM. Accordingly, if Resolutions 6 and 7 are passed, both directors' continuation in office will thereafter be subject to retirement by rotation.

The profiles of the Directors who are standing for re-appointment as per Resolutions 6 and 7 of the Notice of 19th AGM are stated on pages 10 and 12 of the Annual Report 2017.

Determination and Payment of Directors' Fees

12. Article 105 of the Company's Articles of Association provides that fees payable to Directors of the Company shall not be increased except pursuant to a resolution passed at a general meeting. Therefore, shareholders' approval is required for the determination and payment of Directors' Fees amounting to RM1,050,355.00 for the financial year ended 31 August 2017.

Directors' Benefits (excluding Directors' Fees)

13. 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	1,000.00
General	Nil	1,000.00
Board Committee	750.00	500.00

The estimated Directors' Benefits (excluding Directors' Fees) for the period commencing 31 January 2017 until the next AGM ("Relevant Period") was approximately RM133,000.00.

In determining the estimated total Directors' Benefits (excluding Directors' Fees) for the Relevant Period, the size of the Board and Board Committees as well as the number of meetings scheduled to be held during the Relevant Period were taken into consideration.

Re-appointment of Auditors

14. 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 Market Listing Requirements.

EXPLANATORY NOTE TO SPECIAL BUSINESS:

1. Authority to Issue Shares pursuant to the Act (Ordinary Resolution No. 1)

The proposed adoption of Ordinary Resolution No. 1 is proposed 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 issued and paid-up share capital 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 18th AGM held on 5 January 2017 and which will lapse at the conclusion of the 19th AGM.

2. Retention of Independent Director (Ordinary Resolution No. 2)

Tan Sri Dato' Seri Utama Arshad Bin Ayub was appointed as an Independent Non-Executive Director of the Company on 4 September 2000 and was re-designated as Senior Independent Non-Executive Director on 12 May 2017, and has, therefore served for more than nine (9) years. As at the date of this Notice, he has served the Company for seventeen (17) years. However, he has met the independence guidelines as set out in Chapter 1 of Bursa Securities Main Market Listing Requirements and continues to bring independent and objective judgements to Board deliberations and decision-making. The Board based on the recommendation of the Nomination Committee, considered him to be independent and believed that he should be retained as Senior Independent Non-Executive Director.

3. Proposed Renewal of Authority for Share Buy-Back (Ordinary Resolution No. 3)

Ordinary Resolution No. 3 is proposed for the purpose of renewing the authority granted by the shareholders of the Company at the 18th AGM held on 5 January 2017. 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 issued and paid-up share capital of the Company at any time within the time period stipulated in Bursa Securities Main Market Listing Requirements.

STATEMENT ACCOMPANYING NOTICE OF THE 19TH AGM

There is no Director standing for election at the 19th AGM of the Company.