

TOP GLOVE CORPORATION BERHAD

(Company No. 474423-X)
(Incorporated in Malaysia)

EXTRACT OF THE MINUTES OF THE FOURTEENTH ANNUAL GENERAL MEETING OF THE COMPANY HELD AT BALLROOM 1 (FIRST FLOOR), SIME DARBY CONVENTION CENTRE, 1A , JALAN BUKIT KIARA 1, 60000 KUALA LUMPUR, WILAYAH PERSEKUTUAN ON TUESDAY, 8 JANUARY 2013 AT 11:30 A.M.

DIRECTORS : Tan Sri Lim Wee Chai (*Chairman*)
PRESENT : Tan Sri Dato' Seri Arshad Bin Ayub
Tan Sri Dato' Dr. Lin See Yan
Puan Sri Tong Siew Bee
Mr. Lee Kim Meow (*Managing Director*)
Mr. Lim Hooi Sin
Mr. Lim Cheong Guan
Mr. Sekarajasekaran a/l Arasaratnam
Mr. Lim Han Boon

IN ATTENDANCE : Ms. Chua Siew Chuan (*Company Secretary*)
Ms. Chin Mun Yee (*Company Secretary*)
Ms. Ngian Yoke Fung (*Company Secretary*)

1.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2012 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON

The Meeting was informed that the first item on the Agenda was to receive the Audited Financial Statements for the financial year ended 31 August 2012 together with the Reports of the Directors and the Auditors thereon.

Upon answering the queries from the members, Tan Sri Chairman declared that the Audited Financial Statements for the financial year ended 31 August 2012 together with the Reports of the Directors and the Auditors thereon, be received.

2.0 SINGLE TIER FINAL DIVIDEND OF 9 SEN PER SHARE (18%) FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2012

The Meeting was informed that the next item on the Agenda was to approve the declaration of a Single Tier Final Dividend of 9 sen per share (18%) for the financial year ended 31 August 2012.

The Meeting was further informed that the Board of Directors of the Company had proposed that the Single Tier Final Dividend be paid on 24 January 2013 and the last day of lodgement of transfers into the depositors' securities account was on 11 January 2013 for the purpose of determining the entitlement to the dividend payment.

Upon the proposal of Mr. Ng Soo Har @ Ng Seet Kow, a shareholder and seconded by Mr. Goh Peck Khooon, a shareholder, the Meeting (on a show of hands) unanimously **RESOLVED:-**

TOP GLOVE CORPORATION BERHAD

(Company No. 474423-X)
(Incorporated in Malaysia)

(Minutes of the Fourteenth Annual General Meeting held on 8 January 2013 - cont'd)

That the Single Tier Final Dividend of 9 sen per share (18%) for the financial year ended 31 August 2012 be approved and declared payable on 24 January 2013 to shareholders registered in the Record of Depositors of the Company on 11 January 2013.

3.0 DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2012

The Meeting was informed that the next item on the Agenda was to approve the payment of Directors' fees amounting to RM959,000/- for the financial year ended 31 August 2012.

Upon the proposal of Ms. Yong Siew Kien, a shareholder and seconded by Mr. Goh Peck Khoo, a shareholder, the Meeting (on a show of hands) unanimously **RESOLVED:-**

That the payment of Directors' fees amounting to RM959,000/- (Ringgit Malaysia: Nine Hundred and Fifty Nine Thousand) only for the financial year ended 31 August 2012, be approved for payment.

4.0 RE-ELECTION OF 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:-

(A) TAN SRI LIM WEE CHAI

(B) MR. LIM HOOI SIN

The Meeting was informed that the next item on the Agenda was to re-elect the retiring Directors namely, Tan Sri Lim Wee Chai and Mr. Lim Hooi Sin who retired pursuant to Article 94 of the Company's Articles of Association, and being eligible for re-election, had offered themselves for re-election.

Upon the proposal of Ms. Yong Siew Kien, a shareholder and seconded by Mr. Ng Soo Har @ Ng Seet Kow, a shareholder, the Meeting (on a show of hands) unanimously **RESOLVED:-**

That the retiring Director, Tan Sri Lim Wee Chai, being eligible for re-election, be re-elected to serve on the Board of Directors of the Company.

Upon the proposal of Ms. Yong Siew Kien, a shareholder and seconded by Mr. Phan Pieng Nyan, a shareholder, the Meeting (on a show of hands) unanimously **RESOLVED:-**

That the retiring Director, Mr. Lim Hooi Sin, being eligible for re-election, be re-elected to serve on the Board of Directors of the Company.

5.0 RE-APPOINTMENT OF THE FOLLOWING DIRECTORS WHO HAVE ATTAINED THE AGE OF OVER SEVENTY (70) YEARS AND TO HOLD OFFICE

TOP GLOVE CORPORATION BERHAD

(Company No. 474423-X)

(Incorporated in Malaysia)

(Minutes of the Fourteenth Annual General Meeting held on 8 January 2013 - cont'd)

AS THE DIRECTORS OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING:-

- (A) TAN SRI DATO' SERI ARSHAD BIN AYUB**
 - (B) MR. SEKARAJASEKARAN A/L ARASARATNAM**
 - (C) TAN SRI DATO' DR. LIN SEE YAN**
-

The Meeting was informed that the next item on the Agenda was to re-appoint Tan Sri Dato' Seri Arshad Bin Ayub, Mr. Sekarajasekaran a/l Arasaratnam and Tan Sri Dato' Dr. Lin See Yan, who had attained the age of over seventy (70) years as Directors of the Company and to hold office until the conclusion of the next Annual General Meeting of the Company.

The Meeting was further informed that the retiring Directors, being eligible for re-appointment, had offered themselves for re-appointment.

Upon the proposal of Mr. Ng Soo Har @ Ng Seet Kow, a shareholder and seconded by Mr. Goh Peck Khoon, a shareholder, the Meeting (on a show of hands) unanimously **RESOLVED:-**

That Tan Sri Dato' Seri Arshad Bin Ayub, who have attained the age of over seventy (70) years, be re-appointed as Director of the Company and to hold office until the conclusion of the next Annual General Meeting of the Company.

Upon the proposal of Ms. Yong Siew Kien, a shareholder and seconded by Mr. Abraham David Thanaraj @ David, a proxy for Mr. Lawrence Klyne Wisdom a/l Gnanam, the Meeting (on a show of hands) unanimously **RESOLVED:-**

That Mr. Sekarajasekaran a/l Arasaratnam, who have attained the age of over seventy (70) years, be re-appointed as Director of the Company and to hold office until the conclusion of the next Annual General Meeting of the Company.

Upon the proposal of Mr. Leong Shing Fock, a shareholder and seconded by Mr. Goh Peck Khoon, a shareholder, the Meeting (on a show of hands) unanimously **RESOLVED:-**

That Tan Sri Dato' Dr. Lin See Yan, who have attained the age of over seventy (70) years, be re-appointed as Director of the Company and to hold office until the conclusion of the next Annual General Meeting of the Company.

6.0 RE-APPOINTMENT OF 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

The Meeting was informed that the next item on the Agenda was 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.

TOP GLOVE CORPORATION BERHAD

(Company No. 474423-X)
(Incorporated in Malaysia)

(Minutes of the Fourteenth Annual General Meeting held on 8 January 2013 - cont'd)

The Meeting was further informed that Messrs. Ernst & Young had indicated their willingness to continue as Auditors of the Company.

Upon the proposal of Mr. Goh Peck Khoo, a shareholder and seconded by Mr. Leong Shing Fock, a shareholder, the Meeting (on a show of hands) unanimously **RESOLVED:-**

That the retiring Auditors, Messrs. Ernst & Young be re-appointed as Auditors of the Company until the conclusion of the next Annual General Meeting and that authority be given for the Directors to fix their remuneration.

7.0 SPECIAL BUSINESS

ORDINARY RESOLUTION NO. 1

- AUTHORITY TO ISSUE SHARES PURSUANT TO SECTION 132D OF THE COMPANIES ACT, 1965

The Meeting was informed that the next item on the Agenda was a special business to approve the Ordinary Resolution No. 1 on Authority to Issue Shares pursuant to Section 132D of the Companies Act, 1965.

The meeting was further informed that the proposed adoption of the Ordinary Resolution No. 1 was to renew the general mandate to provide flexibility to the Company to allot shares for any possible fund raising activities, including but not limited to placement of shares for the purpose of funding future investment project(s), working capital and/ or acquisition(s). This resolution would also empower the Directors of the Company pursuant to Section 132D of the Companies Act, 1965 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 10% of the issued and paid-up share capital of the Company for the time being.

Upon the proposal of Mr. Phan Pieng Nyan, a shareholder and seconded by Mr. Abraham David Thanaraj @ David, a proxy for Mr. Lawrence Klyne Wisdom a/l Gnanam, a shareholder, the Meeting (on a show of hands) unanimously **RESOLVED:-**

Ordinary Resolution No. 1:

- Authority to Issue Shares Pursuant to Section 132D of the Companies Act, 1965

THAT subject to Section 132D of the Companies Act, 1965 and approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered 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 the Directors be

TOP GLOVE CORPORATION BERHAD

(Company No. 474423-X)
(Incorporated in Malaysia)

(Minutes of the Fourteenth Annual General Meeting held on 8 January 2013 - cont'd)

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 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.

**8.0 SPECIAL BUSINESS
ORDINARY RESOLUTION NOS. 2 & 3
- RETENTION OF INDEPENDENT DIRECTORS**

The Meeting was informed that the next item on the Agenda was a special business to approve the Ordinary Resolution Nos. 2 & 3 on Retention of Independent Directors.

The Meeting was further informed that the proposed adoption of the Ordinary Resolutions Nos. 2 and 3 were to retain Tan Sri Dato' Seri Arshad Bin Ayub and Mr. Sekarajasekaran a/l Arasaratnam as Independent Non-Executive Directors of the Company. Both the Directors have served more than 9 years and have met the independence guideline as set out in Chapter 1 of Bursa Malaysia Securities Berhad Main Market Listing Requirements. The Board, therefore, considered them to be independent and believed that they should be retained as Independent Non-Executive Directors.

Upon the proposal of Mr. Phan Pieng Nyan, a shareholder and seconded by Ms. Yong Siew Kien, a shareholder, the Meeting (on a show of hands) unanimously **RESOLVED:-**

That Tan Sri Dato' Seri Arshad Bin Ayub be retained as Independent Non-Executive Directors of the Company in accordance with Malaysian Code on Corporate Governance 2012.

Upon the proposal of Mr. Abraham David Thanaraj @ David, a proxy for Mr. Lawrence Klyne Wisdom A/L Gnanam, a shareholder, and seconded by Mr. Goh Peck Khoo, a shareholder, the Meeting (on a show of hands) unanimously **RESOLVED:-**

That Mr. Sekarajasekaran a/l Arasaratnam be retained as Independent Non-Executive Directors of the Company in accordance with Malaysian Code on Corporate Governance 2012.

**9.0 SPECIAL BUSINESS
ORDINARY RESOLUTION NO. 4
- PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK**

The Meeting was informed that the next item under special business was to approve the Ordinary Resolution No. 4 on Proposed Renewal of Authority for Share Buy-Back.

TOP GLOVE CORPORATION BERHAD

(Company No. 474423-X)

(Incorporated in Malaysia)

(Minutes of the Fourteenth Annual General Meeting held on 8 January 2013 - cont'd)

The Meeting noted that the proposed adoption of the Ordinary Resolution No. 4 was for the purpose of renewing the authority granted by shareholders of the Company at the Thirteenth Annual General Meeting held on 10 January 2012. The proposed renewal would allow the Board of Directors to exercise the power of the Company to purchase not more than 10% of the issued and paid-up share capital of the Company at any time within the time period stipulated in Bursa Malaysia Securities Berhad Main Market Listing Requirements.

Upon the proposal of Mr. Ng Soo Har @ Ng Seet Kow, a shareholder and seconded by Ms. Wong Sooi Seong @ Wong Swee Cheng, a shareholder the Meeting (on a show of hands) unanimously **RESOLVED:-**

Ordinary Resolution No. 4:

- Proposed Renewal of Authority for Share Buy-Back

THAT subject to the Companies Act, 1965, the Company's Memorandum and Articles of Association, Bursa Malaysia Securities Berhad ("Bursa Securities") Main Market Listing Requirements and the approvals of all relevant governmental and/or regulatory authority (if any), the Company be and is hereby authorised to purchase such amount of ordinary shares of RM0.50 each 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;

AND 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 or share premium account of the Company based on its audited financial statements for the financial year ended 31 August 2012 of RM 747,411,000.00 and RM 174,197,000.00 respectively;

AND 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 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 the 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***

TOP GLOVE CORPORATION BERHAD

(Company No. 474423-X)

(Incorporated in Malaysia)

(Minutes of the Fourteenth Annual General Meeting held on 8 January 2013 - cont'd)

(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 conditions, modifications, variations and/or amendments 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.

10.0 SPECIAL BUSINESS

SPECIAL RESOLUTION

- PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION OF THE COMPANY

The Meeting was informed that the next item under special business was to approve the Special Resolution on Proposed Amendments to Articles of Association of the Company.

The Meeting noted that the proposed adoption of the Special Resolution was to streamline the Company's Articles of Association with the recent amendments to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad which took effect on 3 January 2012.

Upon the proposal of Ms. Yong Siew Kien, a shareholder and seconded by Mr. Phan Pieng Nyan, a shareholder, the Meeting (on a show of hands) unanimously **RESOLVED:-**

Special Resolution:

- Proposed Amendments to Articles of Association of the Company

THAT the Proposed Amendments to the Articles of Association of the Company as set out in Part A of the Circular to Shareholders dated 14 November 2012 be and are hereby approved and adopted AND THAT the Board of Directors and Secretaries of the Company be and are hereby authorised to take all steps as are necessary and expedient in order to implement, finalise and give full effect to the said Proposed Amendments to the Company's Articles of Association.

TERMINATION

There being no other notice received to transact any other business (as confirmed by the Company Secretary), Tan Sri Chairman concluded the Meeting and thanked all present for their attendance.

The Meeting terminated at 12:40 p.m. with a vote of thanks to Tan Sri Chairman.