

TOP GLOVE CORPORATION BERHAD

(Company No. 474423-X)

(Incorporated in Malaysia)

EXTRACT OF THE MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY 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 ON TUESDAY, 9 JANUARY 2018 AT 12:55 P.M.

DIRECTORS PRESENT	:	Tan Sri Dr Lim Wee Chai (<i>Chairman</i>) Puan Sri Tong Siew Bee Tan Sri Dato' Seri Utama Arshad Bin Ayub Dato' Lee Kim Meow (<i>Managing Director</i>) Mr. Lim Cheong Guan Dato' Lim Han Boon Mr. Lim Hooi Sin Tan Sri Rainer Althoff Ms. Sharmila Sekarajasekaran Datuk Noripah Binti Kamsu Datuk Dr. Norma Mansor Mr. Simon Tay Seong Chee
MEMBERS	:	As per Attendance List
CORPORATE REPRESENTATIVE	:	As per Attendance List
PROXYHOLDERS	:	As per Attendance List
BY INVITATION	:	As per Attendance List
IN ATTENDANCE	:	Ms. Chua Siew Chuan (<i>Company Secretary</i>) Ms. Chin Mun Yee (<i>Company Secretary</i>) Ms. Ngian Yoke Fung (<i>Company Secretary</i>)

1.0 ORDINARY RESOLUTION

PROPOSED ESTABLISHMENT OF A NEW EMPLOYEES' SHARE OPTION SCHEME OF UP TO 10% OF THE TOTAL NUMBER OF ISSUED ORDINARY SHARES (EXCLUDING TREASURY SHARES) FOR THE ELIGIBLE EMPLOYEES AND EXECUTIVE DIRECTORS OF THE COMPANY AND ITS SUBSIDIARIES (EXCLUDING DORMANT SUBSIDIARIES)

The Meeting was informed that the first item on the Agenda was to approve the Ordinary Resolution No. 1 on Proposed New Employees' Share Option Scheme ("**ESOS**") of up to 10% of the total number of issued ordinary shares in the Company (excluding treasury shares) for the eligible employees and Executive Directors of the Company and its subsidiaries (excluding dormant subsidiaries).

The Meeting was further informed that the existing ESOS 2008/2018 will be expiring on 1 August 2018 and the Proposed New ESOS is aimed to motivate, reward and retain the Eligible Employees, which serve as a continuation of the Group's total remuneration package.

The Proposed New ESOS would only be offered to the employees and Executive Directors upon the expiry of the existing ESOS 2008/2018 on 1 August 2018.

TOP GLOVE CORPORATION BERHAD

(Company No. 474423-X)

(Incorporated in Malaysia)

(Extract of the Minutes of the Extraordinary General Meeting held on 9 January 2018 - cont'd)

Mr. Ng Aik Pheng, a proxy raised the following questions:

- a) What was the take-up rate of the existing ESOS which is expiring on 1 August 2018?
- b) Are there any plan for allotment of warrants with the ESOS?
- c) What is the tenure of the new ESOS?

Mr. Lim Cheong Guan informed that the total options offered was 27.8 million shares in the previous ESOS and had been fully accepted by the employees. The new ESOS would be offered annually to the employees upon expiry of the current ESOS on 1 August 2018 based on the work performance and to reward them for their work contribution towards the Company. There is no issuance of any warrant with the proposed new ESOS and the tenure of the new ESOS is for ten (10) years.

The resolution was proposed by Mr. Ng Aik Pheng, a proxy and seconded by Mr. Sekarajasekaran a/l Arasaratnam, a shareholder.

The Meeting was informed that the poll voting for all resolutions would be conducted upon completion of the formality and discussion of the remaining business of the Meeting.

The Meeting was further informed that the next items on the Agenda are in respect of the proposed allocation of options to the Interested Directors and person connected to them and Tan Sri Dr Chairman handed over the chairmanship to Dato' Lim Han Boon ("Dato' Lim HB") to chair the Meeting pursuant to Article 71 of the Company Articles of Association. Dato' Lim HB took over the chair at this juncture.

2.0 ORDINARY RESOLUTION 2
PROPOSED ALLOCATION OF OPTIONS TO TAN SRI DR LIM WEE CHAI

The Meeting was informed that the next item of the Agenda was to approve the Ordinary Resolution No. 2 on proposed allocation of options to Tan Sri Dr Lim Wee Chai.

The resolution was proposed by Mr. Ng Aik Pheng, a proxy and seconded by Mr. Sekarajasekaran a/l Arasaratnam, a shareholder.

The Meeting noted the comments of Puan Lya Rahman on the composition of the ESOS Committee which comprise only one (1) Independent Director.

3.0 ORDINARY RESOLUTION 3
PROPOSED ALLOCATION OF OPTIONS TO DATO' LEE KIM MEOW

The Meeting was informed that the next item on the Agenda was to approve the Ordinary Resolution No. 3, proposed allocation of options to Dato' Lee Kim Meow.

The resolution was proposed by Mr. Sekarajasekaran a/l Arasaratnam, a shareholder and seconded by Ms. Goh Ai Lee, a shareholder.

TOP GLOVE CORPORATION BERHAD

(Company No. 474423-X)

(Incorporated in Malaysia)

(Extract of the Minutes of the Extraordinary General Meeting held on 9 January 2018 - cont'd)

**4.0 ORDINARY RESOLUTION 4
PROPOSED ALLOCATION OF OPTIONS TO PUAN SRI TONG SIEW BEE**

The Meeting was informed that the next item on the Agenda was to approve the Ordinary Resolution No. 4, proposed allocation of options to Puan Sri Tong Siew Bee.

The resolution was proposed by [Mr. Sekarajasekaran a/l Arasaratnam, a shareholder](#) and seconded by [Mr. Poh Chung Kiang, a shareholder](#).

**5.0 ORDINARY RESOLUTION 5
PROPOSED ALLOCATION OF OPTIONS TO LIM HOOI SIN**

The Meeting was informed that the next item on the Agenda was to approve the Ordinary Resolution No. 5, proposed allocation of options to Mr. Lim Hooi Sin.

The resolution was proposed by [Mr. Sekarajasekaran a/l Arasaratnam, a shareholder](#) and seconded by [Ms. Lim Qui Fah, a shareholder](#).

**6.0 ORDINARY RESOLUTION 6
PROPOSED ALLOCATION OF OPTIONS TO LIM CHEONG GUAN**

The Meeting was informed that the next item on the Agenda was to approve the Ordinary Resolution No. 6, proposed allocation of options to Mr. Lim Cheong Guan.

The resolution was proposed by [Mr. Sekarajasekaran a/l Arasaratnam, a shareholder](#) and seconded by [Ms. Lim Qui Fah, a shareholder](#).

**7.0 ORDINARY RESOLUTION 7
PROPOSED ALLOCATION OF OPTIONS TO LIM JIN FENG**

The Meeting was informed that the next item on the Agenda was to approve the Ordinary Resolution No. 7, proposed allocation of options to Mr. Lim Jin Feng.

The resolution was proposed by [Mr. Poh Chung Kiang, a shareholder](#) and seconded by [Mr. Sekarajasekaran a/l Arasaratnam, a shareholder](#).

**8.0 ORDINARY RESOLUTION 8
PROPOSED ALLOCATION OF OPTIONS TO LEW SIN CHIANG**

The Meeting was informed that the next item on the Agenda was to approve the Ordinary Resolution No. 8, proposed allocation of options to Mr. Lew Sin Chiang.

The resolution was proposed by [Mr. Teoh Ewe Hai, a shareholder](#) and seconded by [Mr. Sekarajasekaran a/l Arasaratnam, a shareholder](#).

Dato' Lim HB thereafter handed over the Chairmanship back to Tan Sri Dr Chairman. Tan Sri Dr Chairman thanked Dato' Lim HB for chairing the Meeting.

TOP GLOVE CORPORATION BERHAD

(Company No. 474423-X)

(Incorporated in Malaysia)

(Extract of the Minutes of the Extraordinary General Meeting held on 9 January 2018 - cont'd)

9.0 POLLING PROCESS

Dato' Lee KM informed that the Meeting would be adjourned for electronic poll voting for all the proposed resolutions nos. 1 to 8 and declared that the registration for attendance at the Meeting closed. The Company Secretary, Ms. Chua Siew Chuan, then briefed the Meeting on the procedure on the electronic polling process. The Meeting was adjourned at 1:10 p.m. for shareholders, proxy holders and corporate representatives to cast their votes.

The results of the poll were verified by independent scrutineer from Commercial Quest Sdn. Bhd.

10.0 ANNOUNCEMENT OF POLL RESULTS

The Meeting resumed at 1:25 p.m. and Dato' Lee KM invited the Company Secretary, Ms. Chua Siew Chuan to announce the result of the poll.

The results of the poll voting were as follows:

Resolution	Vote in Favour		Vote Against		Results
	No. of Shares	%	No. of Shares	%	
Ordinary Resolution 1 Proposed establishment of a new employees' share option scheme of up to 10% of the total number of issued ordinary shares in the Company ("Shares") (excluding treasury shares) for the eligible employees and executive directors of the company and its subsidiaries (excluding dormant subsidiaries) ("Proposed New ESOS")	736,643,778	80.78	175,287,890	19.22	Carried
Ordinary Resolution 2 Proposed allocation of Options to Tan Sri Dr Lim Wee Chai	283,272,090	61.50	177,316,790	38.50	Carried
Ordinary Resolution 3 Proposed allocation of Options to Dato' Lee Kim Meow	734,194,778	80.55	177,316,790	19.45	Carried
Ordinary Resolution 4 Proposed allocation of Options to Puan Sri Tong Siew Bee	283,272,090	61.50	177,316,790	38.50	Carried

TOP GLOVE CORPORATION BERHAD

(Company No. 474423-X)

(Incorporated in Malaysia)

(Extract of the Minutes of the Extraordinary General Meeting held on 9 January 2018 - cont'd)

Resolution	Vote in Favour		Vote Against		Results
	No. of Shares	%	No. of Shares	%	
Ordinary Resolution 5 Proposed allocation of Options to Lim Hooi Sin	283,272,090	61.50	177,316,790	38.50	Carried
Ordinary Resolution 6 Proposed allocation of Options to Lim Cheong Guan	734,506,878	80.55	177,316,790	19.45	Carried
Ordinary Resolution 7 Proposed allocation of Options to Lim Jin Feng	285,383,090	61.96`	175,205,790	38.04	Carried
Ordinary Resolution 8 Proposed allocation of Options to Lew Sin Chiang	307,383,090	63.69	175,205,790	36.31	Carried

Based on the results of the poll voting, Tan Sri Dr Chairman declared the following resolutions be **CARRIED**:

RESOLUTION 1

- **PROPOSED ESTABLISHMENT OF A NEW EMPLOYEES' SHARE OPTION SCHEME OF UP TO 10% OF THE TOTAL NUMBER OF ISSUED ORDINARY SHARES IN THE COMPANY ("SHARES") (EXCLUDING TREASURY SHARES) FOR THE ELIGIBLE EMPLOYEES AND EXECUTIVE DIRECTORS OF THE COMPANY AND ITS SUBSIDIARIES (EXCLUDING DORMANT SUBSIDIARIES) ("PROPOSED NEW ESOS")**

THAT subject to the approvals of all the relevant regulatory authorities being obtained, the Board of Directors of the Company ("Board") be and is hereby authorised to:

- (a) establish and implement an employees' share option scheme for the benefit of the employees and executive directors of the Company and its subsidiaries (excluding dormant subsidiaries) who fulfil the eligibility criteria for participation in the Proposed New ESOS ("Eligible Employees"), under which options will be offered to the Eligible Employees to subscribe for new Shares at a pre-determined price ("Options"), which shall be administered by a committee to be appointed by the Board ("New ESOS Committee") in accordance with the by-laws of the Proposed New ESOS ("New ESOS By-Laws");**

TOP GLOVE CORPORATION BERHAD

(Company No. 474423-X)

(Incorporated in Malaysia)

(Extract of the Minutes of the Extraordinary General Meeting held on 9 January 2018 - cont'd)

- (b) issue and allot such number of new Shares from time to time to the Eligible Employees as may be required for the purpose of or in connection with the Proposed New ESOS, provided that the total number of Shares which may be issued under the Proposed New ESOS and any other schemes involving issuance of new Shares to employees which are still subsisting shall not exceed 10% of the total number of issued Shares (excluding treasury shares) at any one time, and that such new Shares will, upon allotment and issue, rank equally in all respects with the existing Shares, except that the new Shares will not be entitled to any dividends, rights, allotments and other distributions which may be declared, made or paid to shareholders, the entitlement date of which is before the date of allotment and issue of the new Shares;***
- (c) modify and/or amend the Proposed New ESOS and the New ESOS By-Laws from time to time, provided that such modifications and/or amendments are permitted and are effected in accordance with the provisions of the New ESOS By-Laws relating to modifications and/or amendments; and***
- (d) do all such acts, execute all such documents and to enter into all such transactions, arrangements and agreement, deeds or undertakings and to make such rules or regulations, or impose such terms and conditions or delegate its power as may be necessary or expedient in order to give full effect to the Proposed New ESOS and the terms of the New ESOS By-Laws;***

AND THAT the Board be and is hereby authorised to give effect to the Proposed New ESOS with full power to consent to and to adopt any such conditions, modifications, variations and/or amendments (including adopting such modifications, variations and/or amendments to the New ESOS By-Laws) as it may deem fit and/or as may be required by the relevant regulatory authorities;

AND THAT the draft New ESOS By-Laws as set out in Appendix II of the circular to shareholders of the Company dated 20 December 2017, which is in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements"), be and is hereby approved and adopted.

RESOLUTION 2

- Proposed allocation of Options to Tan Sri Dr Lim Wee Chai

THAT, subject to the passing of Ordinary Resolution 1 and the approvals of all relevant authorities being obtained, approval be and is hereby given to the Board to authorise the New ESOS Committee to offer, from time to time throughout the duration of the Proposed New ESOS, Options to subscribe for such number of new Shares under the Proposed New ESOS to Tan Sri Dr Lim Wee Chai, the Chairman and major shareholder of the Company, provided that not more than 10% of the Shares made available under the Proposed New ESOS and any other employee share schemes which may be implemented from time to time by the Company is allocated to him if he, either singly or collectively through persons connected with him, holds 20% or more of the total number of

TOP GLOVE CORPORATION BERHAD

(Company No. 474423-X)

(Incorporated in Malaysia)

(Extract of the Minutes of the Extraordinary General Meeting held on 9 January 2018 - cont'd)

issued 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 the Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time.

RESOLUTION 3

- **Proposed allocation of Options to Dato' Lee Kim Meow**

THAT, subject to the passing of Ordinary Resolution 1 and the approvals of all relevant authorities being obtained, approval be and is hereby given to the Board to authorise the New ESOS Committee to offer, from time to time throughout the duration of the Proposed New ESOS, Options to subscribe for such number of new Shares under the Proposed New ESOS to Dato' Lee Kim Meow, the Managing Director of the Company, provided that not more than 10% of the Shares made available under the Proposed New ESOS and any other employee share schemes which may be implemented from time to time by the Company is allocated to him if he, either singly or collectively through persons connected with him, holds 20% or more of the total number of issued 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.

RESOLUTION 4

- **Proposed allocation of Options to Puan Sri Tong Siew Bee**

THAT, subject to the passing of Ordinary Resolution 1 and the approvals of all relevant authorities being obtained, approval be and is hereby given to the Board to authorise the New ESOS Committee to offer, from time to time throughout the duration of the Proposed New ESOS, Options to subscribe for such number of new Shares under the Proposed New ESOS to Puan Sri Tong Siew Bee, the Executive Director and major shareholder of the Company, provided that not more than 10% of the Shares made available under the Proposed 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 20% or more of the total number of issued 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.

TOP GLOVE CORPORATION BERHAD

(Company No. 474423-X)

(Incorporated in Malaysia)

(Extract of the Minutes of the Extraordinary General Meeting held on 9 January 2018 - cont'd)

RESOLUTION 5

- **Proposed allocation of Options to Lim Hooi Sin**

THAT, subject to the passing of Ordinary Resolution 1 and the approvals of all relevant authorities being obtained, approval be and is hereby given to the Board to authorise the New ESOS Committee to offer, from time to time throughout the duration of the Proposed New ESOS, Options to subscribe for such number of new Shares under the Proposed New ESOS to Lim Hooi Sin, the Executive Director and major shareholder of the Company, provided that not more than 10% of the Shares made available under the Proposed New ESOS and any other employee share schemes which may be implemented from time to time by the Company is allocated to him if he, either singly or collectively through persons connected with him, holds 20% or more of the total number of issued 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.

RESOLUTION 6

- **Proposed allocation of Options to Lim Cheong Guan**

THAT, subject to the passing of Ordinary Resolution 1 and the approvals of all relevant authorities being obtained, approval be and is hereby given to the Board to authorise the New ESOS Committee to offer, from time to time throughout the duration of the Proposed New ESOS, Options to subscribe for such number of new Shares under the Proposed New ESOS to Lim Cheong Guan, the Executive Director of the Company, provided that not more than 10% of the Shares made available under the Proposed New ESOS and any other employee share schemes which may be implemented from time to time by the Company is allocated to him if he, either singly or collectively through persons connected with him, holds 20% or more of the total number of issued 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.

RESOLUTION 7

- **Proposed allocation of Options to Lim Jin Feng**

THAT, subject to the passing of Ordinary Resolution 1 and the approvals of all relevant authorities being obtained, approval be and is hereby given to the Board to authorise the New ESOS Committee to offer, from time to time throughout the duration of the Proposed New ESOS, Options to subscribe for up to 400,000 new Shares under the Proposed New ESOS to Lim Jin Feng, a

TOP GLOVE CORPORATION BERHAD

(Company No. 474423-X)

(Incorporated in Malaysia)

(Extract of the Minutes of the Extraordinary General Meeting held on 9 January 2018 - cont'd)

major shareholder of the Company and a person connected with Tan Sri Dr Lim Wee Chai and Puan Sri Tong Siew Bee, provided that not more than 10% of the Shares made available under the Proposed New ESOS and any other employee share schemes which may be implemented from time to time by the Company is allocated to him if he, either singly or collectively through persons connected with him, holds 20% or more of the total number of issued 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.

RESOLUTION 8

- **Proposed allocation of Options to Lew Sin Chiang**

THAT, subject to the passing of Ordinary Resolution 1 and the approvals of all relevant authorities being obtained, approval be and is hereby given to the Board to authorise the New ESOS Committee to offer, from time to time throughout the duration of the Proposed New ESOS, Options to subscribe for up to 500,000 new Shares under the Proposed New ESOS to Lew Sin Chiang, a person connected with Puan Sri Tong Siew Bee, provided that not more than 10% of the Shares made available under the Proposed New ESOS and any other employee share schemes which may be implemented from time to time by the Company is allocated to him if he, either singly or collectively through persons connected with him, holds 20% or more of the total number of issued 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.

TERMINATION

Tan Sri Dr Chairman concluded the Meeting and thanked all present for their attendance. The Meeting terminated at 1:28 p.m. with a vote of thanks to Tan Sri Dr Chairman.