

CORPORATE GOVERNANCE REPORT

STOCK CODE : 7113
COMPANY NAME : TOP GLOVE CORPORATION BHD
FINANCIAL YEAR : August 31, 2022

OUTLINE:

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

Disclosures in this section are pursuant to Paragraph 15.25 of Bursa Malaysia Listing Requirements.

SECTION B – DISCLOSURES ON CORPORATE GOVERNANCE PRACTICES PURSUANT CORPORATE GOVERNANCE GUIDELINES ISSUED BY BANK NEGARA MALAYSIA

Disclosures in this section are pursuant to Appendix 4 (Corporate Governance Disclosures) of the Corporate Governance Guidelines issued by Bank Negara Malaysia. This section is only applicable for financial institutions or any other institutions that are listed on the Exchange that are required to comply with the above Guidelines.

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

Disclosures in this section are pursuant to Paragraph 15.25 of Bursa Malaysia Listing Requirements.

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.1

The board should set the company's strategic aims, ensure that the necessary resources are in place for the company to meet its objectives and review management performance. The board should set the company's values and standards, and ensure that its obligations to its shareholders and other stakeholders are understood and met.

<p>Application</p>	<p>: Applied</p>
<p>Explanation on application of the practice</p>	<p>: The Board is mindful of its accountability to its shareholders and stakeholders in creating sustainable value and long term success in the Company's business. The Board also committed in ensuring it provides effective leadership in discharging its Board function in the best interest of the Company towards achieving the following aspirations :</p> <p>Top Glove Vision To be your world class partner in gloves and healthcare products</p> <p>Top Glove Mission Ensuring safe human protection globally</p> <p>Top Glove Corporate Values R : Respect I : Integrity V : Value E : Empowerment R : Relationship</p> <p>The Board comprised members who possessed wide spectrum of skills and experience in the glove manufacturing as well as from other business sectors.</p> <p>The Board is responsible to observe the following principles :</p> <ul style="list-style-type: none"> • Establish clear functions reserved for the Board and those delegated to Board Committees and Management. • Establish clear roles and responsibilities in discharging its fiduciary and leadership functions. • Formalise ethical standards through Directors' Code of Conduct and Ethics and ensure its compliance. • Take into account sustainability considerations when developing and implementing the Company's strategies.

- Establish procedures to allow its members access to information and advice.
- Ensure the capital and resources of the Company be allocated as to achieve the Company's goals in a manner best serve the interests of its shareholders and stakeholders.

Setting Strategic Direction, Business Plans and Budgets

The Board took cognisance of the importance of long term value creation in setting its strategic plan. The Board had during its Board Away Day held in May 2022 facilitated by the Corporate Consultant, reinforced its strategy and aspiration becoming a sustainable company.

The Board together with the Senior Leadership team were divided into groups during the Board Away Day to brainstorm the desired outcomes needed to be reinforced in achieving its goal by having reality check and focus on the action plans to be undertaken to overcome all these challenges.

The action plan concluded will be reviewed during the Executive Committee meeting held once every two (2) months and its implementation is monitored by Corporate Strategy team. Strategies implementation progress will also be updated to the Board during the quarterly Board meeting. The Board brings objectivity by scrutinise the Management's implementation in ensuring the goals and targets set for Management are met and in line with the Company's long term objectives.

In August 2022, the Board reviewed and approved the Annual Group Financial Budget for the financial year ending 31 August 2023 ("FY2023") and the key business units' strategic plans. The Board deliberated and challenged the Management's views and assumptions for the proposed FY2023 targets and strategic plans and also provided their feedbacks and guidance for further refinement.

Delegation of Board's Function

The Board delegates its review function to its Committees. The Corporate Governance Framework of the Company is disclosed on page 81 of the Integrated Annual Report 2022 ("IAR"). The Chairmen of the Board Committees and Executive Committee shall report the proceedings, findings and recommendations to the Board on any matters that require the Board's attention and approval at the Board meeting.

1. Board Audit Committee ("BAC")

BAC assisted the Board in reviewing the adequacy and effectiveness of the accounting and reporting practices of the Group and the Group's Internal Control System with the support from the Internal Audit Department.

2. Board Risk and Investment Committee (“BRIC”)

BRIC assisted the Board to identify, assess and monitor key business risks and oversee the Enterprise Risk Management Framework adopted by the Group. BRIC reviews, monitors and assesses the risk appetite and risk tolerance for the Group and provide quarterly updates to the Board on the Group’s risk exposures.

3. Board Nomination and Remuneration Committee (“BNRC”)

BNRC supported the Board in overseeing the nomination of new nominees to the Board and Board Committees, assessing the Board and Board Committees’ performance, overseeing the succession planning of the Directors, Board Chairman, Board Committees and Senior Management as well as reviewing the remuneration packages of the Directors and Senior Management.

4. Board Sustainability Committee (“BSC”)

BSC was formed to assist the Board to oversee the Group’s sustainability strategy and initiatives covering environmental, social and governance aspects. A Sustainability Charter was developed to assist and guide the Board, BSC and Management in the implementation of its sustainability strategy throughout the Group’s value chain towards delivering the Group’s commitment i.e. doing well by doing good.

5. Executive Committee (“EXCO”)

The EXCO is formed by the Executive Chairman with the support from other Senior Executives who are responsible for the day-to-day management and business operations of the Group. The formation of EXCO is to ensure the Board’s decision, strategies, business plans, budgets, policies and procedures are implemented to achieve the Group’s objective of delivering long term shareholders value creation.

EXCO will also provide direction and guidance and overseeing the Group management’s performance. Formation of EXCO also facilitated decision-making timeliness on important strategic and major operational issues encountered by the Group. To ensure effective oversight and monitoring of the EXCO function, the EXCO meetings minutes were tabled at quarterly Board meeting for notation. Major issues requiring the attention of the Board will also be highlighted during the quarterly Board meeting.

The detailed terms of reference for each Board Committees outlining their roles and responsibilities are available on the Company’s website at <https://www.topglove.com/governance-manual/>.

During the current year under review, the respective Board Committees had reviewed and adopted the revised Terms of Reference to be in line with both the Main Market Listing Requirements as well as the Malaysian Code on Corporate Governance 2021.

	<p>The Company have in place a robust and open line of communication with its stakeholders. The details of Stakeholder Engagement are available in the Sustainability Statement on pages 46 to 49 of the IAR.</p> <p>The Board promotes good corporate governance culture within the Group which emphasised on the importance of embracing the integrity and ethical values across the organisation, including the integrity in Company's financial and non-financial reporting to ensure its reliability.</p>	
Explanation for departure		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure		
Timeframe		

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.2

A Chairman of the board who is responsible for instilling good corporate governance practices, leadership and effectiveness of the board is appointed.

Application	:	Applied
Explanation on application of the practice	:	<p>The Executive Chairman of the Board, Tan Sri Dr Lim Wee Chai, provides effective leadership role to the Board and steers the Board to be fully committed to maintain high standard of corporate governance whilst pursuing its corporate objectives in enhancing shareholders' values and competitiveness. As Tan Sri Lim is an Executive Chairman, his influence on the Board is balanced by the majority of Independent Non Executive Directors on the Board.</p> <p>Under his leadership, the Board is fully aware of the importance of governance and will continue delivering sustainable performance and instilling best corporate governance practices in building a sustainable business.</p> <p>The Chairman ensures that a regular dialogue with his fellow Board members relating to all strategic and operational matters is maintained and will consult with the fellow Board members promptly over any matter that gives him cause for major concern.</p> <p>The Chairman ensures that no Director, whether Executive or Non-Executive, dominates discussion and he encourages active participation and allows dissenting views to be freely expressed during Board meetings and recorded in the meeting minutes.</p> <p>The Chairman with the assistance of the Company Secretary established the Board meeting agenda for the scheduled Board meeting. Thereafter, the proposed meeting agenda will also be sent to all Board members for their concurrence before finalisation.</p> <p>The roles and responsibilities of the Chairman has been specified in Paragraph 4.3 of the Board Charter, which is available on the Company's website at https://www.topglove.com/governance-manual/.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		

Measure	:		
Timeframe	:		

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.3

The positions of Chairman and CEO are held by different individuals.

Application	:	Applied
Explanation on application of the practice	:	<p>The position of the Chairman is held by Tan Sri Dr Lim Wee Chai, Executive Chairman, while the position of Chief Executive Officer is held by Mr Lim Cheong Guan, Managing Director, who assumed this role effective 1 August 2022.</p> <p>The roles and responsibilities of the Executive Chairman and Managing Director are distinctive and have been clearly segregated to further enhance and preserve a balance of authority and accountability to avoid unfettered powers of decision making.</p> <p>The Executive Chairman is primarily responsible for the orderly conduct of the Board meetings, ensure effectiveness of the Board and manage the interface between the Board and Management. The Managing Director will assist the Executive Chairman in the effectiveness of implementation of the Board strategies, making operational decisions and monitoring the day-to-day running of the businesses, including defining the authority limits of Management's responsibilities.</p> <p>For better safeguard the interest of our stakeholders, the Board is balanced by a majority of Independent Non-Executive Directors ("INED") on the Board to foster greater objectivity in the Boardroom in view that the Chairman assumes executive role.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.4

The Chairman of the board should not be a member of the Audit Committee, Nomination Committee or Remuneration Committee

<i>Note: If the board Chairman is not a member of any of these specified committees, but the board allows the Chairman to participate in any or all of these committees' meetings, by way of invitation, then the status of this practice should be a 'Departure'.</i>	
Application :	Applied
Explanation on application of the practice :	<p>Top Glove is complying this Practice 1.4 whereby its Chairman of the Board, Tan Sri Dr Lim Wee Chai is not a member of the Board Audit Committee or Board Nomination and Remuneration Committee.</p> <p>The Chairman of the Board is not a member of other Board Committees under the Malaysian Code of Corporate Governance nor be invited to attend any of the Board Committee meetings.</p> <p>This had better enhance the check and balance function as well as objective review by the Board on all matters recommended by the Board Committees.</p>
Explanation for departure :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure :	
Timeframe :	

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.5

The board is supported by a suitably qualified and competent Company Secretary to provide sound governance advice, ensure adherence to rules and procedures, and advocate adoption of corporate governance best practices.

Application	:	Applied
Explanation on application of the practice	:	<p>Our Company Secretaries are qualified Chartered Secretaries under Section 235 of the Companies Act 2016. The Company Secretaries constantly keep themselves abreast with the regulatory changes and corporate governance development through attending the relevant conferences and training programmes.</p> <p>The Board has full access to the advice and service of the Company Secretaries for the Board's affairs and the businesses. The Company Secretaries will highlight all compliance and governance issues that required the Board's attention.</p> <p>The Company Secretaries act as facilitator in communicating the key decisions and policies between the Board, Board Committees and Management and ensure the required actions from the Board to Management are followed through.</p> <p>The Company Secretaries are also responsible for ensuring the Board procedures are followed, that the applicable rules and regulations for the conduct of the affairs of the Board are complied with and for all matters associated with the maintenance of the Board or otherwise required for its efficient operation.</p> <p>The Company Secretary is also tasked to facilitate the induction of new Directors and the ongoing professional developments of all Directors. During the Board induction programme, the Company Secretary and the Management team briefed new director on the business and operations of the Group to familiarise themselves with the relevant knowledge for the discharge of their duties and functions as Director of the Company.</p> <p>The Board through the Board Nomination and Remuneration Committee has determined the training needs of the Directors based on outcome derived from the annual Board performance and effectiveness evaluation exercise. The Company Secretary constantly sourced for suitable development programme for the respective Directors in accordance to the training need analysis.</p> <p>The Company Secretaries served as a central point for stakeholder communication involving engagement with the shareholders, public</p>

	<p>bodies and regulators. Various surveys and feedback were sought from the stakeholders in FY2022 for continuous improvements of the Company.</p> <p>Company Secretaries also play an important role to ensure the due processes and proceedings of the general meetings are in place and that minutes are properly recorded, particularly on the questions raised by the shareholders.</p> <p>During the year under review, the Board is satisfied with the performance and level of support given by the Company Secretaries to the Board in the discharge of Board's functions.</p>	
<p>Explanation for departure</p>		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p>Measure</p>		
<p>Timeframe</p>		

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.6

Directors receive meeting materials, which are complete and accurate within a reasonable period prior to the meeting. Upon conclusion of the meeting, the minutes are circulated in a timely manner.

Application	:	Applied
Explanation on application of the practice	:	<p>The Board will meet at least seven (7) times in each financial year with additional meetings convened as and when required. Dates of Board and Board Committees' meeting are determined well in advance to facilitate Directors' time planning. In FY2022, total eight (8) Board meetings were held with almost all Board members attended the meetings.</p> <p>The Company Secretaries, in consultation with the Board and Board Committee Chairman identified the annual Board and Board Committee meeting agenda. Additional agenda item will be included from time to time at the request of the Chairman, the Board or the Management.</p> <p>The notice of meeting was circulated within fourteen (14) days prior to the scheduled meeting and the meeting materials (non-financial nature) were disseminated to the Directors digitally within seven (7) days prior to the meeting whereas the financial meeting materials in average within two (2) days prior to the meeting.</p> <p>The meeting materials are circulated digitally in advance to facilitate informed decision making. The Managing Director and/or Executive Director would lead the presentation of Board papers and provide comprehensive explanations of business plans, business performance, potential merger and acquisitions and other pertinent issues.</p> <p>Any proposal and recommendation put forth by the Management will be deliberated and discussed by the Board before a decision is made. The Management has to complete a standard meeting paper comprises the relevant details such as Objective, Background, Issues, Risk and Mitigation, Options, Recommendation, Timeline and Resolution, for all the proposals to be put forth to the Board. The Corporate Services team will provide the necessary support and advice to the Management with respect to the standard template required for the meeting papers.</p> <p>All matters raised, discussions, deliberations, decisions and conclusions including dissenting views made at the meeting with clear actions to be taken by responsible parties as well as directors' abstention from deliberation and voting on related matters were recorded in the minutes.</p>

	<p>The draft minutes of meeting, to accurately reflect the deliberation and decision of the Board, will be circulated to all Directors for comments within seven (7) working days after the meeting. The Directors will revert with comments, if any, to the draft minutes within seven (7) working days after the minutes is circulated. The draft minutes will then be tabled at the following meeting for confirmation and adoption.</p>	
<p>Explanation for departure</p>		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p>Measure</p>		
<p>Timeframe</p>		

Intended Outcome

There is demarcation of responsibilities between the board, board committees and management.

There is clarity in the authority of the board, its committees and individual directors.

Practice 2.1

The board has a board charter which is periodically reviewed and published on the company's website. The board charter clearly identifies–

- the respective roles and responsibilities of the board, board committees, individual directors and management; and
- issues and decisions reserved for the board.

Application	:	Applied
Explanation on application of the practice	:	<p>The Board Charter clearly established the functions reserved for the Board, Directors' roles and responsibilities and those delegated to Management. It served as a primary reference and induction literature in providing the Board members and Management insights into the functions, governance and conduct of the Board.</p> <p>The core areas of the Board Charter are as follows:</p> <ul style="list-style-type: none">(a) Company vision, mission and aspirations(b) Board governance process and procedures(c) Board and Management relationship(d) Board and Shareholders relationship(e) Stakeholders relationship <p>The Board will link the Company's governance and management functions through the Executive Committee. All Board authority conferred on Management is delegated through the Executive Committee so that the authority and accountability of the Management is considered to be the authority and accountability of the Executive Committee so far as the Board is concerned.</p> <p>The Board reserves its consideration and approval for the following matters/issues:</p> <ul style="list-style-type: none">(i) Corporate and sustainability strategy(ii) Capital and funding management(iii) Financial reporting and controls(iv) Risk management and internal controls(v) Material contracts(vi) Strategic communications(vii) Board membership and other appointments(viii) Directors, CEO and Key Senior Management remuneration(ix) Delegation of authority(x) Corporate governance matters(xi) Board Policies and Procedures

The Board Charter also explained the roles of the Executive Directors, Independent Directors, Board Chairman, Senior Independent Non-Executive Director and Company Secretary.

The Board Charter is periodically reviewed by the Board to ensure that it remains consistent with the Board's objectives, current laws and practices. During the current year under review, the Board had reviewed and adopted the revised Board Charter to be in line with the Guidelines on Conduct of Directors of Listed Corporation and their subsidiaries and Malaysian Code on Corporate Governance 2021.

The Board Charter is made available on the Company's website at <https://www.topglove.com/governance-manual/>.

In FY2022, all Directors have collectively or individually attended/participated in the following professional development programmes/seminars/forums/ conferences:

Professional development programmes/ seminars/ forums/ conferences attended	Directors
A. Corporate Governance, Risk Management and Internal Controls	
1. Board Case Study on Fiduciary Duties	Tan Sri Dr Lim Wee Chai Dato' Lee Kim Meow Lim Cheong Guan Datuk Dr Norma Mansor Ng Yong Lin
2. Scenario Planning Workshops	Tan Sri Dr Lim Wee Chai Dato' Lee Kim Meow Lim Cheong Guan Datuk Dr Norma Mansor Ng Yong Lin
3. Board and Audit Committee Priorities	Dato' Kong Sooi Lin
4. Climate Change Risk Management	Dato' Kong Sooi Lin
5. Crisis Management Simulation Workshop for Board and Management	Tan Sri Dr Lim Wee Chai Lim Cheong Guan Sharmila Sekarajasekaran Datuk Noripah Kamso Datuk Dr Norma Mansor Azrina Arshad Ng Yong Lin
6. In House Training: Session 1: Securities Commission Guidelines on the Conduct of Directors of Listed Corporations and their Subsidiaries: Implications to the Board and Management of Top Glove Corporation Bhd. and its subsidiaries	Tan Sri Dr Lim Wee Chai Lim Cheong Guan Lim Hooi Sin Sharmila Sekarajasekaran Azrina Arshad Martin Giles Manen Dato' Kong Sooi Lin Dr Ngo Get Ping
7. In House Training: Session 2: Duties & Responsibilities of Company	Tan Sri Dr Lim Wee Chai Dato' Lee Kim Meow

	Directors: Demystifying the stewardship and fiduciary roles of Directors	Lim Cheong Guan Lim Hooi Sin Sharmila Sekarajasekaran Datuk Dr Norma Mansor Azrina Arshad Martin Giles Manen Dato' Kong Sooi Lin Dr Ngo Get Ping
	8. Risk Management: Basel FIRB Accreditation ~ Refresher for Board Members	Dato' Kong Sooi Lin
	9. TG Corporate Value R.I.V.E.R. Call to Action Training	Tan Sri Dr Lim Wee Chai Lim Cheong Guan Datuk Dr Norma Mansor Azrina Arshad Ng Yong Lin
	10. 2022 Board Away Day: Be Relevant and Sustainable in Gloves and Healthcare Business	Tan Sri Dr Lim Wee Chai Dato' Lee Kim Meow Lim Cheong Guan Lim Hooi Sin Sharmila Sekarajasekaran Datuk Noripah Kamso Datuk Dr Norma Mansor Azrina Arshad Martin Giles Manen Dato' Kong Sooi Lin Dr Ngo Get Ping Ng Yong Lin
	11. Training for Directors of Top Glove (application for Hong Kong Stock Exchange listing) on the duties and responsibilities of Directors under Hong Kong laws, regulations and listing requirements	Martin Giles Manen
	12. MIA Symposium Conference 2022	Lim Cheong Guan
	B. Leadership	
	1. Performance Coaching Workshop	Lim Cheong Guan
	2. Leadership Talk Series with Dell Technologies	Tan Sri Dr Lim Wee Chai
	3. Preparing Our Leaders in Leading Top Glove to become a Sustainable Fortune Global 500 Company by Year 2030 Workshop	Lim Cheong Guan Ng Yong Lin
	4. Purposeful Leadership & Sustainability Talk by Tan Sri Abdul Wahid Omar	Tan Sri Dr Lim Wee Chai Lim Cheong Guan

	5. Session One: PU2 & 3 Presentation for Accelerated Innovative Leadership Development Programme	Lim Cheong Guan Ng Yong Lin
	6. Top Glove Annual Leadership Summit 2022	Tan Sri Dr Lim Wee Chai Lim Cheong Guan Lim Hooi Sin Sharmila Sekarajasekaran Datuk Noripah Kamso Datuk Dr Norma Mansor Azrina Arshad Martin Giles Manen Dato' Kong Sooi Lin Dr Ngo Get Ping Ng Yong Lin
	7. Leadership Talk Series with Samsung	Tan Sri Dr Lim Wee Chai Dato' Lee Kim Meow
	8. Leadership Talk featuring Petronas: Culture: Enabling Organisation to Effect Change	Tan Sri Dr Lim Wee Chai Lim Cheong Guan Ng Yong Lin
	9. Culture Workshops for Board and Management	Tan Sri Dr Lim Wee Chai Lim Cheong Guan Dato' Lee Kim Meow Sharmila Sekarajasekaran Datuk Noripah Kamso Datuk Dr Norma Mansor Azrina Arshad Martin Giles Manen Dr Ngo Get Ping Ng Yong Lin
	10. Top Glove Outstanding Business Leaders Program	Ng Yong Lin
	C. Sustainability	
	1. Corporate Talk on ISO 26000 Guidance on Social Responsibility by SIRIM	Tan Sri Dr Lim Wee Chai
	2. Presentation by Dr Darian McBain, former Global Director of Corporate Affairs & Sustainability at Thai Union Group PLC	Tan Sri Dr Lim Wee Chai
	3. Sustainability and its Impact on Organisations: What Directors need to know	Dato' Kong Sooi Lin
	4. TG Foundation Brainstorming session on the Transformation strategy: "Aging with DIGNITY: To honour human dignity of those aging in the underserved communities."	Dato' Lee Kim Meow
	5. Top Glove Environment Day 2022: Only One Earth: Living Sustainably in Harmony with Nature	Tan Sri Dr Lim Wee Chai Dato' Lee Kim Meow Lim Cheong Guan Sharmila Sekarajasekaran

		Datuk Dr Norma Mansor Azrina Arshad Martin Giles Manen Dato' Kong Sooi Lin Dr Ngo Get Ping Ng Yong Lin
	6. Steward Leadership for Sustainability	Datuk Dr Norma Mansor
	7. Levelling Up Top Glove's Human Rights Practices to International Standards by Dato Mah Weng Kwai Commissioner, Human Rights Commission of Malaysia (SUHAKAM) on Business & Human Rights to BOD & Top Management.	Tan Sri Dr Lim Wee Chai Dato' Lee Kim Meow Lim Cheong Guan Sharmila Sekarajasekaran Datuk Dr Norma Mansor Datuk Noripah Kamso
	8. Panel session on Business and Investors in Circular Economy : Creating Ethical Stakeholders	Ng Yong Lin
	D. Human Capital or Talent Management	
	1. 7 Habits of Highly Effective People Workshop	Lim Cheong Guan Ng Yong Lin
	2. Board Case Study: Panel Session on Businesses and Investors in Circular Economy: Creating Ethical Stakeholders	Tan Sri Dr Lim Wee Chai Lim Cheong Guan Ng Yong Lin
	3. Job Evaluation Training	Dato' Lee Kim Meow
	4. Goal Setting Workshop	Lim Cheong Guan
	5. Executive Management Evaluation	Dato' Lee Kim Meow
	E. Accounting and Financial	
	1. Engagement session with members of Association of Development Financial Institution of Malaysia	Tan Sri Dr Lim Wee Chai
	F. IT or Digital Strategy	
	1. Daily Digital Threats & Ways to mitigate them: Cybersecurity Awareness training by Trend Micro	Tan Sri Dr Lim Wee Chai
	2. MyFintech Week webinar	Martin Giles Manen
	G. Operations & Quality Management	
	1. Modern Manufacturing: Minimizing Wastage and Backlog presentation by Professor Nilay Shah from Imperial College	Tan Sri Dr Lim Wee Chai
	H. Healthcare	
	1. SGX-DBS Healthcare Conference "Reshaping Healthcare post COVID-19: Permanent vs Transient"	Lim Cheong Guan
	2. UBS Asia Healthcare Virtual Conference	Lim Cheong Guan
Explanation for departure :		

<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

The board is committed to promoting good business conduct and maintaining a healthy corporate culture that engenders integrity, transparency and fairness.

The board, management, employees and other stakeholders are clear on what is considered acceptable behaviour and practice in the company.

Practice 3.1

The board establishes a Code of Conduct and Ethics for the company, and together with management implements its policies and procedures, which include managing conflicts of interest, preventing the abuse of power, corruption, insider trading and money laundering.

The Code of Conduct and Ethics is published on the company's website.

Application	:	Applied
Explanation on application of the practice	:	<p>The Company had established the Directors Code of Conduct and Ethics and the Employees Code of Conduct reflecting underlying values required to be upheld by personnel in the organisation.</p> <p>Directors are expected to conduct themselves with the highest ethical standards, to behave ethically and professionally at all times to promote and protect reputation and performance of the Company. As part of the enforcement, Directors are required to submit their declaration adhering and observing the provisions in the Directors Code of Conduct and Ethics annually.</p> <p>The Employees Code of Conduct was adopted by the Company and updated on 16 November 2021. It provides important guidelines on the acceptable behaviours as an employee of the Company as well as the guidelines relating to the standards and ethics that all employees under Top Glove Group of Companies are expected to uphold in the course of employment and when representing the Company for business dealings with external parties. All the employees are required to read, understand and acknowledge the Employees Code of Conduct.</p> <p>The Company has taken a very strong stand against bribery and corruption and has adequate anti-bribery and anti-corruption policies and practices integrated into our organisation. In reflecting our commitment to uphold integrity and prevent corruption in the conduct of our businesses, we established the Top Glove Prevention and Anti-Corruption Committee ("TGPAC") in 2009.</p> <p>Our Managing Director, who is also the President of TGPAC, oversees TGPAC and he spearheads Corporate Integrity in initiating and improvising integrity and work cultures. In 2020, Corporate Integrity [formerly known as HIT (Honesty, Integrity and Transparency)] Unit, was established for purpose of maintaining, overseeing and providing guidance on the Anti-Bribery Management System ("ABMS"). ABMS implementation covering the corporate offices and factories level.</p>

Deepening our commitment to uphold the practice of integrity, Top Glove Sdn Bhd became the first company from private sector to be certified with ISO 37001:2016: ABMS in November 2017. Corruption and bribery risk assessment has been put in place since then. The Company has in FY2020 extended and expanded the ISO 37001:2016 ABMS certification to Top Glove Corporation Bhd in response to Section 17A (“Corporate Liability Provision”) and Guidelines on Adequate Procedures pursuant to Section 17A of the Malaysian Anti-Corruption Commission (Amendment) Act 2018. In 2022, Top Glove’s commitment towards ethical standards remains firm as the Company has certified additional entities under its wing with ISO 37001 ABMS. Furthermore, more training sessions namely W.H.I.T.E. Integrity Training are provided to the employees on the core topics i.e. ISO 37001 ABMS and ABAC Policy, TG Gift Policy & Procedure and Whistleblowing Policy and Channel. The W.H.I.T.E. Integrity Training is to produce more competent and knowledgeable employees regarding the Company’s policies & procedure that aligned with the local and international regulations and laws.

To kick start Top Glove’s new found integrity cultures, the Company’s Founder and Chairman, Tan Sri Dr Lim Wee Chai took the Corruption-Free Pledge [better known as Ikrar Bebas Rasuah (“IBR”)] together with Federation of Malaysian Manufacturers members on July 2018. In September 2018, Top Glove employees in the managerial level performed the IBR led by Dato’ Lee Kim Meow, our then Group Managing Director and witnessed by the Malaysian Anti-Corruption Commission officer. Following the success of this event, the Company has decided to implement the corruption-free pledge for all Top Glove employees starting January 2019. Hence, in August 2020, another Corruption-Free Pledge led by Dato’ Lee Kim Meow was conducted together with the Board and Senior Management as well as our Corporate Consultants, which serve as reminder in upholding the highest standards of integrity and preventing corruption in our business conducts.

In addition, continuous promotion throughout year 2021 has been made vigorously such as the displayed of W.H.I.T.E. (5 Healthy Well, Honesty, Integrity, Transparency, Educate) banner and bunting on Top Glove’s plants and premises. Top Glove celebrates its own special W.H.I.T.E. Integrity Day on every first Wednesday of the month where all staff are encouraged to wear white shirt and Integrity Survey is commenced to further catalyse the awareness on Top Glove Business Ethics Culture. Training via eLearning supported by technology on all employees in integrity and anti corruption subjects is the crucial aspect in making sure the compliance towards anti corruption laws, regulations and requirements is fulfilled.

We refrain from accepting personal gifts or any forms of inducements from suppliers or third parties as consideration for granting those contracts. As a responsible and conscientious company, we hold the view that every contract should be awarded based on the merits of the

	<p>case and obey purchasing guidelines set by the Company in which we practice comparison prices to procure and pay when dealing with suppliers.</p> <p>Similarly, we do not give personal gifts or any forms of inducement to gain an unfair advantage with customers. A “No Gift, Please!” poster is displayed prominently at the entrance of all our business premises.</p> <p>Strengthening our stand, in FY2020, we have improvised our TG Gift Declaration online system in terms of reporting structure to guarantee its transparency and accuracy. Top Glove restricted its staff from receiving any personal gifts except for corporate gift marked with Company’s logo and is compulsory to declare in the online system. Forward FY2021, the data taken from online system is analysed and the result is presented for reference and policy improvisation.</p> <p>Apart from that, Top Glove established the Letter of Enforcement of No Gift Policy, which is an effort to remind our guests to not bring any personal gift when visiting Top Glove’s premises. It is also an initiative to reduce gift especially personal gifts received over the years.</p> <p>The Company have introduced Top Glove’s Anti Bribery & Anti Corruption (“ABAC”) Handbook in January 2020 to assist its employees, customers, vendors and business associates to better understand Top Glove’s corporate values of honesty, integrity and transparency and its efforts to deter any acts of corruption. In 2022, the document has been further enhanced via transformation into an electronic Handbook or eHandbook with improved contents to meet ESG requirements and regulatory standards. The ABAC eHandbook now covers additional topics such as Facilitation Payment, Money Laundering, Political Donations & Involvement and Antitrust.</p> <p>During the financial year, the Board has adopted the Directors Fit and Proper Policy with an objective to guide the Board Nomination and Remuneration and the Board in their review and assessment of potential Board candidates as well as Board member who is seeking for re-election in complying with the Paragraph 15.01A of Main Market Listing Requirements.</p> <p>The Directors’ Code of Conduct and Ethics and the Employees’ Code of Conduct are made available on the Company’s website at https://www.topglove.com/governance-manual/.</p>
<p>Explanation for departure :</p>	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	

Measure	:		
Timeframe	:		

Intended Outcome

The board is committed to promoting good business conduct and maintaining a healthy corporate culture that engenders integrity, transparency and fairness.

The board, management, employees and other stakeholders are clear on what is considered acceptable behaviour and practice in the company.

Practice 3.2

The board establishes, reviews and together with management implements policies and procedures on whistleblowing.

Application	:	Applied
Explanation on application of the practice	:	<p>During the current year under review, the Board had reviewed and adopted the updated Whistleblowing Policy and Procedures.</p> <p>The Board believes that having a Whistleblowing Policy and Procedures in place strengthens, supports good management and demonstrates accountability, good risk management and sound corporate governance practice. The Whistleblowing Policy and Procedure (“WBPP”), was adopted by the Board in 2010 and further updated in FY2022. It is available on the Company’s website at https://www.topglove.com/corporate-integrity/.</p> <p>The Board aims to provide a platform that acts as a mechanism for parties, such as staff, business associates and members of the public, to channel their complaints or to provide information on any wrongdoing or non-compliance to any rule or procedure by employees or Management of the Company. The WBPP outlines when, how and to whom a concern may be properly raised, distinguishes a concern from a personal grievance and allows the whistleblower an opportunity to raise a concern outside their management line and in confidence. The identity of the whistleblower is kept confidential and protection is accorded to the whistleblower against any form of reprisal or retribution.</p> <p>Any concern raised will be investigated by the Top Glove Prevention and Anti-Corruption Committee and Whistleblowing Committee. All whistleblowing cases received, and follow-up actions taken are required to be reported to the Board Audit Committee (“BAC”) on a quarterly basis and significant cases will be highlighted to the Board.</p> <p>In FY2020, the BAC has appointed an independent service provider to manage the whistleblowing email server with the objective of protecting whistleblowers’ identities.</p> <p>All whistleblowing reports can be made through (1) email to tg@whistleblower.com.my; or (2) mailbox to PO BOX #911, L2-08, Level 2, Cheras Leisure Mall, Jalan Manis 6, Taman Segar, 56100 Kuala Lumpur, Malaysia. The Identity of the whistleblower is concealed and</p>

	<p>only the Designated Senior Officer would have the access to the email content received from the whistleblower.</p> <p>In addition to the whistleblowing channel, the Company also established a TG Care Line (an internal helpline) for employees to report sexual harassment and bullying cases to the Group Human Resource Industrial Relation Team. The TG Care Line also serves as a Counselling Service Care Line where it will be connected to an inhouse qualified counsellor for counselling and support services.</p> <p>The grievance helplines in worker's native languages, which are managed by independent third party consultant for workers to raise grievance and concerns on all workers related issues which include recruitment fee has also been established.</p>	
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.1

The board together with management takes responsibility for the governance of sustainability in the company including setting the company's sustainability strategies, priorities and targets.

The board takes into account sustainability considerations when exercising its duties including among others the development and implementation of company strategies, business plans, major plans of action and risk management.

Strategic management of material sustainability matters should be driven by senior management.

Application	:	Applied
Explanation on application of the practice	:	<p>As stated in the Board Charter of Top Glove, the Board is to ensure the integration of sustainability consideration in the Company's corporate strategy, governance and decision making which includes Environmental, Social and Governance ("ESG"). The Board will direct and supervise the management of the business affairs of the Group in setting the strategic direction and adopting a strategy plan for the Group considering the sustainability issues, including approval of corporate exercises or restructuring plans and ensuring the effective implementation of the Group's sustainability strategies and plans by the senior management.</p> <p>The Board through the Board Sustainability Committee ("BSC") approved the Group's Sustainability strategies and roadmap for FY2022 to FY2025 of which the key focus areas and measurable (qualitative and quantitative) ESG targets or key performance indicators were set. The Sustainability Steering Group ("SSG") that set up at the Management level is chaired by the Managing Director. SSG is responsible for overseeing the implementation, compliance, monitoring and evaluation of the Sustainability Policy.</p> <p>The Sustainability team which is headed by Chief Sustainability Officer will present and update the progress summary of ESG priorities and targets at SSG and BSC meetings. The team will also perform the gap analysis for existing ESG practices against global indices and are rectified with action plan and timeline. BSC will then update the Board during its quarterly BOD meetings.</p> <p>The ESG progress status i.e. ahead of targets, on track and behind targets were reported. On those ESG scopes that fell behind targets, the department involved would need to provide the justification, action plan with timelines to the SSG. For the material ESG issue, the SSG will then update the BSC and the Board accordingly.</p>

	The risk mapping i.e. risk including risk mitigation and opportunities on ESG had presented to the Board Risk and Investment Committee for deliberation and action plan.	
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.2

The board ensures that the company's sustainability strategies, priorities and targets as well as performance against these targets are communicated to its internal and external stakeholders.

Application	:	Applied
Explanation on application of the practice	:	<p>Top Glove is committed to embedding best sustainability practices throughout its business in the three key focus areas i.e. Environmental, Social and Governance. Each of the focus area is equally important to Top Glove.</p> <p>In this regard, the Board has set its medium term ESG target for FY2025 (against a base year FY2021). This is in line with the aim to enhance Top Glove's commitment and contribution in terms of environmental stewardship, societal commitments as well as integrity and accountability.</p> <p>The details of Top Glove's sustainability strategies, priorities and targets as well as performance against these targets included its stakeholders group are communicated to both the internal and external stakeholders through its Sustainability Statement in the Company Integrated Annual Report 2022 as well as the Company's corporate website.</p> <p>During FY2022, Top Glove held three Sustainability webinars covering 73.5% of our total critical suppliers, focusing on social compliance practices. Suppliers who attended included our packaging material suppliers, manpower agents, chemical suppliers, latex suppliers and canteen operators. On 30 September 2021, we invited our suppliers to participate in the inaugural Top Glove Sustainability Webinar for Suppliers & Contractor titled "Top Glove Sustainability Webinar: Sustainability for Better Future", to communicate Top Glove's ESG practices and our expectations on our intermediaries.</p> <p>With the recent launched of Top Glove's Sustainability Policy on 15 June 2022, it is in the planning to conduct Sustainability Workshop for all employees and business partners during FY2023.</p>
Explanation for departure	:	

Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.

Measure :		
Timeframe :		

Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.3

The board takes appropriate action to ensure they stay abreast with and understand the sustainability issues relevant to the company and its business, including climate-related risks and opportunities.

Application	:	Applied
Explanation on application of the practice	:	<p>Arising from the outcome of Board Effectiveness Evaluation exercise FY2021, the Board would need to further enhance their skill set in sustainability and to cover wider in the Board agenda on Environmental, Social and Governance matters.</p> <p>In this regard, the BSC has increased its meeting frequency from every quarter to every two months so that the directors can have more time to deliberate all related sustainability issues in the business and to escalate to the Board for Board’s attention and action on those material issues.</p> <p>The Board has attended several training programmes related to sustainability topic i.e. Sustainable and Responsible Investment (SRI) 2022 held on 22 and 23 June 2022 to keep abreast with the latest development of sustainability subject matter.</p> <p>The BSC had been apprised of the latest development of the sustainability issues and initiatives undertaken as well as sustainability activities or event by the Sustainability team on monthly basis. At every BSC meeting, the Chief Sustainability Officer will provide status updates on the initiatives and latest development on sustainability related matters which will form part of BSC reporting to the Board at the Board’s quarterly meeting.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.4

Performance evaluations of the board and senior management include a review of the performance of the board and senior management in addressing the company's material sustainability risks and opportunities.

Application	: Applied																		
Explanation on application of the practice	<p>Our Board (Executive Directors) and Senior Management incentives or remuneration pay are linked to ESG metrics in ensuring management accountability for the achievement of the Company's goals. In FY2021, the Group has set 40% of the FY2022 Key Performance Indicators ("KPIs") tie to social and environmental pillars, which are aligned with the Company's material ESG matters.</p> <p>To reflect the Company's commitment in transitioning into a net zero carbon business, the Group introduced carbon emission reduction as new KPI for FY2022.</p> <p>40% of KPI linked to ESG metrics :</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 5%;"></th> <th style="width: 60%;">Key Performance Area</th> <th style="width: 35%;">Performance Indicator</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Product Quality and Safety</td> <td>Customer satisfaction index</td> </tr> <tr> <td>2.</td> <td>Occupational Health & Safety</td> <td>Occupational accident rate</td> </tr> <tr> <td>3.</td> <td>Human Rights and Labour Practices</td> <td>a. BSCI audits 'A' rating achievement rate b. Achievement rate of factories being audited against SMETA standard having not more than 10 non compliances per audit</td> </tr> <tr> <td>4.</td> <td>Reduce Carbon Emission</td> <td>Scope 1 & 2 emissions intensity reduction</td> </tr> <tr> <td>5.</td> <td>Talent Retention</td> <td>a. Annual employee engagement survey b. Succession pool cover ratio</td> </tr> </tbody> </table> <p>In Board Effectiveness Evaluation FY2022 ("BEE"), BSC was assessed on its co-ordination with Board Risk and Investment Committee in deliberating on matters pertaining to sustainability risk as well as its co-ordination with Board Nomination and Remuneration Committee to review the performance of the Board and Senior Management in addressing Top Glove's material sustainability risks and opportunities. In addition, BEE also assessed BSC's duties and responsibilities in reviewing the Company's sustainability strategies, priorities and targets to ensure that the business and sustainability goals are aligned.</p>		Key Performance Area	Performance Indicator	1.	Product Quality and Safety	Customer satisfaction index	2.	Occupational Health & Safety	Occupational accident rate	3.	Human Rights and Labour Practices	a. BSCI audits 'A' rating achievement rate b. Achievement rate of factories being audited against SMETA standard having not more than 10 non compliances per audit	4.	Reduce Carbon Emission	Scope 1 & 2 emissions intensity reduction	5.	Talent Retention	a. Annual employee engagement survey b. Succession pool cover ratio
	Key Performance Area	Performance Indicator																	
1.	Product Quality and Safety	Customer satisfaction index																	
2.	Occupational Health & Safety	Occupational accident rate																	
3.	Human Rights and Labour Practices	a. BSCI audits 'A' rating achievement rate b. Achievement rate of factories being audited against SMETA standard having not more than 10 non compliances per audit																	
4.	Reduce Carbon Emission	Scope 1 & 2 emissions intensity reduction																	
5.	Talent Retention	a. Annual employee engagement survey b. Succession pool cover ratio																	

Explanation for departure :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure :		
Timeframe :		

Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.5- Step Up

The board identifies a designated person within management, to provide dedicated focus to manage sustainability strategically, including the integration of sustainability considerations in the operations of the company.

<i>Note: The explanation on adoption of this practice should include a brief description of the responsibilities of the designated person and actions or measures undertaken pursuant to the role in the financial year.</i>	
Application	: Adopted
Explanation on adoption of the practice	: For FY2022, the Board has identified and appointed a designated person, Ms Lee Kuan Yee, as the Company’s Chief Sustainability Officer (“CSO”) to provide dedicated focus to manage sustainability strategically, including the integration of sustainability considerations in the operations of Top Glove. The CSO reports to the Managing Director. The scope covered by the CSO includes : <ol style="list-style-type: none">1. To set up the Sustainability Department in Top Glove and create a sustainability culture within Top Glove.2. To support the formulation of the local short, medium and long-term sustainability strategy and roadmap.3. To develop and review a comprehensive Sustainability Policy and its implementation.4. To manage the stakeholder engagement and ESG initiatives.5. To enhance sustainability communication including sustainability report and disclosure.6. To coordinate and manage ESG indices and awards.7. Identify issues, communicating and educating key stakeholders on sustainability topics.8. To supervise and oversee sustainability projects execution on site (Environmental, Social & Governance) and setting goals with operations by site for improvements in reductions of CO2 emissions, use of water and reduction of waste etc.9. Actively participate and build effective partnerships with external organizations (legislative, trade organizations and conferences) to support sustainability efforts.10. To report monthly status progress of each project in a structured and defined manners.

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.1

The Nomination Committee should ensure that the composition of the board is refreshed periodically. The tenure of each director should be reviewed by the Nomination Committee and annual re-election of a director should be contingent on satisfactory evaluation of the director's performance and contribution to the board.

Application	:	Applied
Explanation on application of the practice	:	<p>Board Nomination and Remuneration Committee ("BNRC") is to assist the Board to nominate new directors to the Board and Board Committees, assess the performance of the directors and Board Committees on an on-going basis and ensure the Board renewal and succession are managed effectively.</p> <p>BNRC will review annually the overall structure, size and composition of the Board, tenure of each director, required mix of skills, independence, diversity and experience and other qualities, including core competencies and to determine if there is any gap in the Board composition and endeavour to close the gap, if any, to further strengthen the Board composition. BNRC will make recommendation on any proposed changes to the Board and Board Committee to be in line with the Company's corporate strategy by bringing the required skills and fresh perspective to the boardroom.</p> <p>In addition to the above, BNRC will review the 2 years' service tenure for each individual director and recommend to the Board for their renewal of services subject to their performance evaluation conducted as and when it is due.</p> <p>Any vacant seat arising from retirement or resignation from the Board, BNRC will approach the external sources and internal networks to source for new directors who meet the required skill set. BNRC will go through a robust interview and assessment process to evaluate the credential of the shortlisted Board candidates before recommending to the Board. BNRC will ensure the potential Board candidates met the fit and proper criteria enshrined in the Company's Directors Fit and Proper Policy.</p> <p>In line with the Company's proposed listing in Hong Kong, BNRC has extensively sourced for the right fit board candidates whose credential not only to meet the Company's required skill set but also meeting the Listing Rules of both Bursa Malaysia and Hong Kong Stock Exchange. After lengthy talent search process as well as interview and assessment process, BNRC has finally selected Mr Lester Garson Huang and Mr Lo Kai Yiu, Anthony as additional directors who based in Hong Kong and recommended to the Board's appointment in January 2022.</p>

	<p>On the resignation of Mr Andy Lim in February 2022 due to family circumstance and in order to fill up this vacant Board seat as to meet the Listing Rules of Singapore Stock Exchange, BNRC followed the due Board process in sourcing, interviewing and assessing the shortlisted candidates from Singapore. Upon lengthy deliberation process as the BNRC has to screen discreetly each resume received, the Board finally approved the BNRC's recommendation to appoint Dr Ngo Get Ping to replace Mr Andy Lim as new Director in March 2022.</p> <p>During FY2022, Dato' Lee Kim Meow has expressed his intention not to renew his employment contract with the Group. In June 2022, the Board upon recommendation from BNRC had announced the re-designation of Dato' Lee Kim Meow from Managing Director to Non-Independent Non-Executive Director upon completion of his employment contract on 31 July 2022. In ensuring seamless transition of leadership, Mr Lim Cheong Guan, the Executive Director had assumed the position of Managing Director effective 1 August 2022. Furthermore, in line with the Board succession planning, BNRC had identified and recommended to the Board the appointment of Mr Ng Yong Lin as its Executive Director effective 1 August 2022.</p> <p>Subsequent to FY2022, due to personal commitment, both Mr Lester Garson Huang and Mr Lo Kai Yiu, Anthony had resigned from the Board in September and October 2022 respectively.</p> <p>In accordance with the Constitution of the Company, one-third of the directors for the time being shall retire from office and be eligible for re-election. Tan Sri Dr Lim Wee Chai and Mr Lim Cheong Guan will stand for re-election at the 24th AGM pursuant to Article 94 of the Company's Constitution. Whereas, Mr Martin Giles Manen, Dr Ngo Get Ping and Mr Ng Yong Lin will stand for re-election pursuant to Article 100 of the Company's Constitution. BNRC had conducted the assessment of these directors' performance, contribution, fit and proper and independence and proceeded with recommendation to the Board for proposed re-election at the 24th AGM in January 2023.</p>	
Explanation for departure :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure :		
Timeframe :		

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.2

At least half of the board comprises independent directors. For Large Companies, the board comprises a majority independent directors.

Application	: Applied															
Explanation on application of the practice	<p>More than half of the current Board of the Company comprises INEDs.</p> <p>The Board composition as at 31 August 2022 is as follows:</p> <table border="1"><thead><tr><th>Designation</th><th>Number of Director</th><th>Percentage (%)</th></tr></thead><tbody><tr><td>Executive Director (including Executive Chairman)</td><td>4</td><td>29</td></tr><tr><td>Non-Independent Non-Executive Director (“NINED”)</td><td>1</td><td>7</td></tr><tr><td>Independent Non-Executive Director (“INED”)</td><td>9</td><td>64</td></tr><tr><td>Total</td><td>14</td><td>100</td></tr></tbody></table> <p>Independent Directors Committee (“IDC”) consist of all the INEDs of the Company was formed in year 2019, led by the Senior INED. The establishment of IDC provides an avenue for all Independent Directors to have a session amongst themselves to deliberate matters in relation to the Company’s business strategy and operations in enhancing shareholders’ value by providing independent view and recommendation to the Board and Management.</p> <p>IDC had met periodically with and/or without the presence of Executive Directors and/or the Management. IDC’s recommendation will then be put forth to the Board for deliberation and endorsement. In addition to the regular meeting amongst INEDs, a WhatsApp chat group amongst INEDs and Management had also been created to apprise of the latest development of issues/events and also to speed up the information sharing.</p> <p>In FY2022, IDC met several times to deliberate among others, the following matters:</p> <ol style="list-style-type: none">1. Sustainability strategic statement2. Issues on conflict of interest3. Company data protection and management4. Proposed listing in the Hong Kong Stock Exchange5. Follow up status update on Board Effectiveness Evaluation outcome6. C-suite Executives appointments7. Succession planning for Board and Key Management Personnel	Designation	Number of Director	Percentage (%)	Executive Director (including Executive Chairman)	4	29	Non-Independent Non-Executive Director (“NINED”)	1	7	Independent Non-Executive Director (“INED”)	9	64	Total	14	100
Designation	Number of Director	Percentage (%)														
Executive Director (including Executive Chairman)	4	29														
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Independent Non-Executive Director (“INED”)	9	64														
Total	14	100														

	<p>From time to time, the INEDs will join the workers' townhall sessions to observe the entire engagement session and provide feedback and suggestion to the Management for further improvement.</p> <p>The BNRC reviews the independence of the Directors annually according to the criteria on independence set out in the Bursa Malaysia Securities Berhad ("Bursa Securities") Main Market Listing Requirements ("Main LR") and Practice Notes of the Main LR. In addition to the annual review by the BNRC of the Directors' independence, each INED also submits an annual declaration regarding his/her independence.</p> <p>All the INEDs satisfied the independency test under the Main LR and are also independent from the substantial shareholders of the Company, not being substantial shareholders themselves or directly associated with any substantial shareholder.</p> <p>The majority number of INEDs help to ensure effective check and balance of the Board's function as the INEDs are often the carers of the minority shareholders in providing constructive feedbacks to the proposals of the Company. Besides, none of the Independent Director of the Company act as director of the subsidiary companies to avoid any potential conflict of interest situation.</p>	
Explanation for departure		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure		
Timeframe		

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.3

The tenure of an independent director does not exceed a cumulative term limit of nine years. Upon completion of the nine years, an independent director may continue to serve on the board as a non-independent director.

If the board intends to retain an independent director beyond nine years, it should provide justification and seek annual shareholders' approval through a two-tier voting process.

Application	:	Not applicable - Step Up 5.4 adopted	
Explanation on application of the practice	:		
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.4 - Step Up

The board has a policy which limits the tenure of its independent directors to nine years without further extension.

<i>Note: To qualify for adoption of this Step Up practice, a listed issuer must have a formal policy which limits the tenure of an independent director to nine years without further extension i.e. shareholders' approval to retain the director as an independent director beyond nine years.</i>													
Application	: Adopted												
Explanation on adoption of the practice	: <p>The Board had during its meeting on 9 June 2021 resolved to limit the tenure of its Independent Directors to nine (9) years without further extension to facilitate Board's renewal and enhancing the effectiveness of the Board.</p> <p>To further elevate its commitment to higher corporate governance, the Board had during its meeting held on 17 September 2021 resolved that upon completion of nine (9) years tenure, an Independent Director will vacate his/her Board seat from the Company.</p> <p>Both the Board Charter and the Independent Directors' Tenure Policy had been revised accordingly to reflect the Board's decision.</p> <p>As at 31 August 2022, the Board comprised nine (9) INEDs, one (1) NINED and four (4) EDs.</p> <p>The tenure of INEDs and NINED is as follows :</p> <table border="1"><thead><tr><th>Year of Service</th><th>Number of INEDs</th><th>Number of NINED</th></tr></thead><tbody><tr><td>Less than 3 years</td><td>5</td><td>1</td></tr><tr><td>3 years to 6 years</td><td>2</td><td>0</td></tr><tr><td>6 years to 9 years</td><td>2</td><td>0</td></tr></tbody></table>	Year of Service	Number of INEDs	Number of NINED	Less than 3 years	5	1	3 years to 6 years	2	0	6 years to 9 years	2	0
Year of Service	Number of INEDs	Number of NINED											
Less than 3 years	5	1											
3 years to 6 years	2	0											
6 years to 9 years	2	0											

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.5

Appointment of board and senior management are based on objective criteria, merit and with due regard for diversity in skills, experience, age, cultural background and gender.

Directors appointed should be able to devote the required time to serve the board effectively. The board should consider the existing board positions held by a director, including on boards of non-listed companies. Any appointment that may cast doubt on the integrity and governance of the company should be avoided.

Application :	Applied
Explanation on application of the practice :	<p>The Company takes diversity not only at the Board level but also at the operational level throughout the Group as it is an essential measure of good governance, critically attributing to a well-functioning organisation and sustainable development of the Company. Diversity encapsulates not only gender but also age, ethnicity, professional experiences, business experiences, skills, knowledge and cultural background, if well-managed, can drive performance and strengthen governance.</p> <p>Despite the importance of Boardroom diversity, the Board is of the view that the selection criteria of a Director, based on effective blend of competencies, skills, extensive experience and knowledge in areas identified by the Board, should remain a priority, not compromising on qualification, experience and capabilities.</p> <p>The Board carried out Board skill matrix analysis on annual basis, which is essential as an indicator to gain an understanding of the extent to which the Board comprises Directors with the appropriate skills, knowledge, competence and experience necessary to meet the needs of the Company covering the envisaged and optimal skill matrix for the future of the Company, as well as the Board's current skill set.</p> <p>The Board had in March 2022 approved the adoption of Directors Fit and Proper Policy to ensure a formal, rigorous and transparent process for the appointment and re-election of Directors and Senior Management.</p> <p>The BNRC will review the desired skill sets to ensure alignment with the objectives, strategic direction and emerging challenges faced by the Company. The result will be used as reference for Board's refreshment, succession planning and development. Selection of candidates will be based on a range of diversity perspectives, including but not limited to professional experiences, business experiences, skills, knowledge, gender, age, ethnicity and educational background.</p>

The table below shows the results of the Board skill matrix assessment carried out in FY2022:

Current Board Skillset	Board Average Rating
1. Accounting and financial reporting	77%
2. Former Chief Executive Officer / Managing Director	75%
3. Corporate governance, risk management and internal controls	75%
4. International or regional business experience	74%
5. Legal and regulatory	72%
6. Public sector or governmental body experience	72%
7. Sustainability	71%
8. Operations and Quality Management	68%
9. Industry experience	68%
10. Human capital or talent management	66%
11. Information technology or digital strategy	63%

**Mr Ng Yong Lin who was appointed on 1 August 2022 did not participate in the BEE conducted in FY2022*

The Board took cognisance that optimal Board size would enable effective oversight, delegation of responsibilities and productive discussions amongst Board members.

The Board Diversity Policy was updated by the Board in June 2019 and is made available on the Company's website at <https://www.topglove.com/governance-manual/>.

Aside from achieving gender diversity aspect, the Board also aspires to achieve significant benefits by focusing on individual talents, abilities and experiences to meet the Group's objectives of being the world's leading glove manufacturer; hence, requiring a Board with broader range of competence, skills and experience.

The Company ensures that recruitment and selection practices at all levels are appropriately structured so that a diverse range of candidates are considered to promote gender and other forms of diversity in the organisation. Below sets the summary of the gender, ethnicity and age mix of our Board and Management team (data compiled as at 1 October 2022):

A) Gender

Category	Total Headcount	Male Employees		Female Employees	
		Headcount	%	Headcount	%
All staff	4,612	2,346	51	2,266	49
Management staff (Manager & above)	667	329	49	338	51
Directors on Board	12	7	58	5	42

B) Ethnicity

Category	Malay		Chinese		Indian		Others	
	Headcount	%	Headcount	%	Headcount	%	Headcount	%
All staff	2,498	54	948	21	480	10	686	15
Management staff (Manager & above)	148	22	396	60	69	10	54	8
Directors on Board	3	25	7	58	1	8	1	8

C) Age

Category	70 & Above		60 to 69		50 to 59		40 to 49		30 to 39		20 to 29		Below 20	
	Headcount	%	Headcount	%	Headcount	%	Headcount	%	Headcount	%	Headcount	%	Headcount	%
All staff	1	-	15	-	157	3	325	7	910	20	3,203	70	1	-
Management staff (Manager & above)	3	-	18	3	53	8	149	22	340	51	104	16	0	-
Directors on Board	0	-	8	67	3	25	0	-	1	8	0	-	0	-

*Negligible

Explanation :
for
departure

Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.

Measure :

Timeframe :

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.6

In identifying candidates for appointment of directors, the board does not solely rely on recommendations from existing board members, management or major shareholders. The board utilises independent sources to identify suitably qualified candidates.

If the selection of candidates was based on recommendations made by existing directors, management or major shareholders, the Nominating Committee should explain why these source(s) suffice and other sources were not used.

Application	:	Applied
Explanation on application of the practice	:	<p>The policies and procedures for Board appointments are set out in the Board Charter.</p> <p>In the process of recruiting new Board Members, the BNRC is guided by a clear set of Board skill matrix criteria and will conduct a review and assess the suitable board candidates for both the Board and Board Committees.</p> <p>Starting 2021, as part of the Board succession planning initiative, the Board Chairman has created a Board Talents Register which contained pool of calibre board candidates for the Board and Senior Executives. Such talents are obtained through various sources including from the network of existing Board, Corporate Consultants as well as professional bodies such as Institute of Corporate Directors Malaysia and Malaysian Alliance of Corporate Directors. The BNRC will review the Board Talents Register from time to time. As and when there is vacancy, the BNRC will review, deliberate and determine the suitability of the available talents based on the skill set required before recommending to the Board for further deliberation.</p> <p>BNRC will identify and evaluate the potential candidates before engaging and interviewing the shortlisted candidates. The engagement and interview sessions enable BNRC to make an appropriate assessment of their background, experience, personality and time commitment. If BNRC is satisfied with the credential as well as performance after the interview, BNRC will provide its feedback on the profile of the potential Board candidate to the Board Chairman and thereafter will put forth its recommendation to the Board.</p> <p>All new directors appointed during FY2022 had gone through various sources as mentioned above and robust process had been followed through.</p>

Explanation for departure :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure :		
Timeframe :		

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.7

The board should ensure shareholders have the information they require to make an informed decision on the appointment and reappointment of a director. This includes details of any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect their capacity to bring an independent judgement to bear on issues before the board and to act in the best interests of the listed company as a whole. The board should also provide a statement as to whether it supports the appointment or reappointment of the candidate and the reasons why.

Application	:	Applied
Explanation on application of the practice	:	<p>For the directors who due to retire and to be re-elected or reappointed during the Annual General Meeting (“AGM”) pursuant to the Company’s Constitution, the Board Nomination and Remuneration Committee (“BNRC”) will after the assessment via Board Effectiveness Evaluation and satisfied with the individual performance of the directors, will put forth its recommendation on the re-election and reappointment to the Board.</p> <p>All directors stand for re-election and reappointment had abstained themselves from deliberation and voting during the Board meeting on the decision of the related agenda. The Board upon deliberation, was supportive of the BNRC’s recommendation. The Board will propose to the shareholders for the re-election and reappointment of the directors. A statement of support by the Board will be inserted in the Explanatory Notes under the Notice of AGM for circulation to the shareholders. The profile of each director subject to re-election and reappointment by the shareholders will be published in the Company’s Integrated Annual Report.</p> <p>Due to personal commitment, Datuk Noripah Kamso and Dato’ Kong Sooi Lin who are due for retirement at this coming 24th AGM, had expressed their intentions not to seek re-election as directors of the Company.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	

Timeframe	:		
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Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.8

The Nominating Committee is chaired by an Independent Director or the Senior Independent Director.

Application	:	Applied												
Explanation on application of the practice	:	<p>The Board Nomination and Remuneration Committee (“BNRC”) is chaired by Datuk Dr Norma Mansor, our Independent Non-Executive Director.</p> <p>In accordance to the BNRC’s Terms of Reference, the BNRC members shall consist of not less than three (3) members, comprised exclusively of Non-Executive Directors with majority of whom must be independent.</p> <p>The composition of the BNRC as at 31 August 2022 comprised all Independent Non-Executive Directors (“INEDs”) as shown below:</p> <table border="1"><thead><tr><th></th><th>BNRC Members</th><th>Designation</th></tr></thead><tbody><tr><td>1.</td><td>Datuk Dr Norma Mansor</td><td>INED/Chairman</td></tr><tr><td>2.</td><td>Sharmila Sekarajasekaran</td><td>INED/Member</td></tr><tr><td>3.</td><td>Azrina Arshad</td><td>INED/Member</td></tr></tbody></table> <p>The Board had on October 2022 appointed Dato’ Lee Kim Meow (“Dato Lee”), the Non-Independent Non-Executive Director (“NINED”), as additional BNRC member upon BNRC’s recommendation.</p> <p>The Board is supportive of BNRC’s recommendation on the basis that:</p> <ul style="list-style-type: none">(i) Dato’ Lee has high degree of expertise in matters such as policy formulation and implementation, executive appointments and remuneration, Board composition and evaluation and performance management which can effectively contribute to creating shareholder value.(ii) As NINED, Dato’ Lee is responsible for keeping the Executive Directors and the entire Board accountable. This can be accomplished by helping with and managing the Company’s strategy, performance and risk from an objective standpoint unrelated to the intimacy of operating activity.(iii) As NINED, he can independently assess the Company’s performance to ensure its stakeholders are considered before the needs and want of the Management or Board.		BNRC Members	Designation	1.	Datuk Dr Norma Mansor	INED/Chairman	2.	Sharmila Sekarajasekaran	INED/Member	3.	Azrina Arshad	INED/Member
	BNRC Members	Designation												
1.	Datuk Dr Norma Mansor	INED/Chairman												
2.	Sharmila Sekarajasekaran	INED/Member												
3.	Azrina Arshad	INED/Member												
Explanation for departure	:													

<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.9

The board comprises at least 30% women directors.

Application	:	Applied	
Explanation on application of the practice	:	<p>For FY2022, the Board has five (5) women directors, which represents 36% of the total Board members. It provides the Board with greater diversity that add value to the Board’s deliberations from different perspectives and insights of women directors.</p> <p>The Board maintains the pursuit of its target of at least 30% women participation on the Board as outlined in its Board Diversity Policy. The Board will take necessary measures to ensure women candidates are sought in its recruitment exercise for Board.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.10

The board discloses in its annual report the company's policy on gender diversity for the board and senior management.

Application	:	Applied
Explanation on application of the practice	:	<p>The Board has its Board Diversity Policy with the objective of having a Board which is characterised by a broad range of viewpoints rather than just diversity in skills and experience. Diversity in viewpoints would exist if there is diversity in gender, nationality, age, cultural and socio-economic backgrounds. Diverse Board enhances decision-making capability and effectiveness in discharging its duties and responsibilities through leverage differences in thoughts and perspectives.</p> <p>The BNRC is responsible in ensuring that gender diversity objectives are adopted in Board recruitment, Board performance evaluation and succession planning processes.</p> <p>In selection of Board candidates, the BNRC will base on a range of diversity perspectives, including but not limited to professional and business experiences, skills, knowledge, gender, age, ethnicity and educational and cultural background. The ultimate decision will be based on merit and contribution that the selected candidate will bring to the Board. The initiatives undertaken and objective set by the Board in relation to Board diversity will be disclosed in the Integrated Annual Report.</p> <p>The Company is committed to maintain a suitable working environment of respect for people regardless of their gender in all business dealings and achieving a workplace environment free of harassment and discrimination on the basis of gender, physical or mental state, ethnicity, nationality, religion, age or family status.</p> <p>Top Glove group has put in place its Diversity, Equality and Inclusion ("DEI") Policy with the objectives to become the employer of choice in attracting, retaining and rewarding a diverse and performance driven workforce within an inclusive and equitable workplace, to create a work environment that fosters dignity and respect, with a culture of zero tolerance at all levels for all forms of biasness, favouritism, discrimination, bullying, harassment, bribery and corruption, to provide equal access and fair opportunity to develop and for all employees to maximise their full potential by valuing diversity interpersonally and institutionally and to value and leverage the contributions of employees with diverse ideas, perspectives, cultures, backgrounds, skill, experience and expertise to support the growth and resounding success of the Company and the communities it serves.</p>

	<p>The Senior Management of Top Glove will lead by example in promoting a companywide culture that is supportive of diversity, inclusion and access to equal employment opportunity and fair treatment and to periodically review and ensure that DEI Policy underpins all aspect of Top Glove’s business.</p> <p>The information of the Board and Senior Management’s gender diversity are disclosed in details in the Integrated Annual Report.</p>	
<p>Explanation for departure</p>		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p>Measure</p>		
<p>Timeframe</p>		

Intended Outcome

Stakeholders are able to form an opinion on the overall effectiveness of the board and individual directors.

Practice 6.1

The board should undertake a formal and objective annual evaluation to determine the effectiveness of the board, its committees and each individual director. The board should disclose how the assessment was carried out its outcome, actions taken and how it has or will influence board composition.

For Large Companies, the board engages an independent expert at least every three years, to facilitate objective and candid board evaluation.

<i>Note: For a Large Company to qualify for adoption of this practice, it must undertake annual board evaluation and engage an independent expert at least every three years to facilitate the evaluation.</i>	
Application	: Applied
Explanation on application of the practice	: <p>The Board via Board Nomination and Remuneration Committee (“BNRC”) undertake a yearly Board Effectiveness Evaluation (“BEE”) exercise. For FY2021, KPMG Management & Risk Consulting Sdn Bhd (“KPMG”) has been appointed by the Company to facilitate the BEE. This is in line with the best corporate governance practice whereby the Board engages an independent expert at least every 3 years to assist BNRC in BEE.</p> <p>For FY2022, BNRC recommended the BEE to be conducted internally through online questionnaires and facilitated by the Company Secretary. The Board agreed with BNRC’s recommendation.</p> <p>In June 2022, BNRC reviewed the draft BEE questionnaires and commented that each support function head’s performance should also be assessed by the respective Board Committee. BNRC then recommended to the Board and approved by the Board the updated BEE questionnaires taking into consideration the new provisions in the latest MCCG as well as the latest amendments to the MMLR particularly the Fit and Proper policy of the appointment and re-election of directors.</p> <p>The questionnaire assessment topics covered the following key areas:</p> <ol style="list-style-type: none">1. Board of Directors’ Assessment2. Board Skills Matrix3. Directors’ Self and Peer Assessment4. Fit and Proper Assessment5. Independent Directors’ Assessment6. Board Committees’ Assessment7. Internal Audit function’ Assessment8. External Auditors Performance and Independence Assessment9. Key Support Function Head Assessment

	<p>The Company Secretary had in September 2022 presented to the BNRC and the Board the outcome of the BEE for FY2022. Based on the assessment in FY2022, the overall results were generally positive. The Board is satisfied with the overall performance of individual Director, effectiveness of the Board and Board Committees and independency of Independent Directors.</p> <p>The BEE outcome formed the basis of the BNRC's recommendation to the Board for the re-election of Directors at the Company's 24th Annual General Meeting as well as in identifying the training needs for Directors.</p>	
<p>Explanation for departure</p>		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p>Measure</p>		
<p>Timeframe</p>		

Intended Outcome

The level and composition of remuneration of directors and senior management take into account the company's desire to attract and retain the right talent in the board and senior management to drive the company's long-term objectives.

Remuneration policies and decisions are made through a transparent and independent process.

Practice 7.1

The board has remuneration policies and procedures to determine the remuneration of directors and senior management, which takes into account the demands, complexities and performance of the company as well as skills and experience required. The remuneration policies and practices should appropriately reflect the different roles and responsibilities of non-executive directors, executive directors and senior management. The policies and procedures are periodically reviewed and made available on the company's website.

Application	:	Applied
Explanation on application of the practice	:	<p>The Remuneration Policy and Procedures for Directors and Senior Management was updated and adopted by the Board in September 2021 to structure the component parts of remuneration packages for Directors and Senior Management to attract, motivate, reward and retain the right talent in pursuing and drive the Company's long term goals and ensuring business sustainability and growth.</p> <p>During FY2022, BNRC conducted a comparative analysis of the Directors' remuneration structure, benchmarked with the market best practices, local and regional peers and those within close range market capitalisation in Malaysia, Singapore and Hong Kong to ensure that the remuneration are able to commensurate with the performance of the Company as well as the Directors.</p> <p>In its meeting held in June 2022, BNRC has recommended to the Board and the Board has agreed that the Directors' and Board Committees' fees in respect of FY2022 will remain unchanged, as they are still competitive and on par with the prevailing market rate.</p> <p>Subsequent to the June 2022 meeting, due to persistent demand supply imbalance in the glove industry, as the Board leadership in this unprecedented challenging business environment, the Board had on its meeting held in September 2022 unanimously agreed to 10% reduction in the proposed Director's fee for FY2022. The Board will put forth its proposal to the shareholders for approval.</p> <p>It is worth noting that the Board Chairman, Tan Sri Dr Lim Wee Chai had voluntarily taken a 30% salary cut effective 1 August 2022 in response to the Company's dismal financial performance during this challenging period.</p>

		<p>The following table outlines the remuneration structure for Non-Executive Directors (“NED”) of the Company for FY2022, subject to approval of the shareholders at the forthcoming 24th AGM:</p> <table border="1"> <thead> <tr> <th colspan="2" rowspan="2"></th> <th rowspan="2">Annual Director Fees (RM)</th> <th colspan="2">Meeting Allowance* (RM)</th> </tr> <tr> <th>Board/ Board Committee Chairman</th> <th>Board/ Board Committee Member</th> </tr> </thead> <tbody> <tr> <td rowspan="2">Board</td> <td>NED</td> <td>108,000</td> <td>N/A</td> <td>1,500</td> </tr> <tr> <td>Senior INED</td> <td>115,200</td> <td>N/A</td> <td>1,500</td> </tr> <tr> <td colspan="2">BAC</td> <td>7,000</td> <td>1,200</td> <td>1,000</td> </tr> <tr> <td colspan="2">BRIC</td> <td>7,000</td> <td>1,200</td> <td>1,000</td> </tr> <tr> <td colspan="2">BNRC</td> <td>4,000</td> <td>1,200</td> <td>1,000</td> </tr> <tr> <td colspan="2">BSC</td> <td>4,000</td> <td>1,200</td> <td>1,000</td> </tr> <tr> <td colspan="2">IDC</td> <td>N/A</td> <td>N/A</td> <td>500</td> </tr> </tbody> </table> <p>Notes :</p> <p>* Meeting allowances are paid based on per meeting basis, IDC meeting allowance are limited to four (4) meetings for each financial year.</p> <p>The Board and BNRC will regularly assess the remuneration structure of the Board compensation to ensure it is compatible with the market best practices as well as aligned with the business strategy and long term objectives of the Company.</p> <p>In February 2022, together with Group Human Resources team, BNRC had recommended and approved by the Board on the implementation of the Balanced Scorecard for the Company. The Balanced Scorecard consists of 4 key elements i.e. (1) Financial, (2) Customers (and Stakeholders), (3) Internal processes (and Special Projects) and (4) Learning & Growth, with agreed targets and weightages. The Balanced Scorecard had been rolled out across the Group and all employees’ yearly performance will be aligned and assessed accordingly.</p> <p>The Remuneration Policy and Procedures for Directors and Senior Management is available on the Company’s website at https://www.topglove.com/governance-manual/.</p>					Annual Director Fees (RM)	Meeting Allowance* (RM)		Board/ Board Committee Chairman	Board/ Board Committee Member	Board	NED	108,000	N/A	1,500	Senior INED	115,200	N/A	1,500	BAC		7,000	1,200	1,000	BRIC		7,000	1,200	1,000	BNRC		4,000	1,200	1,000	BSC		4,000	1,200	1,000	IDC		N/A	N/A	500
		Annual Director Fees (RM)	Meeting Allowance* (RM)																																										
			Board/ Board Committee Chairman	Board/ Board Committee Member																																									
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IDC		N/A	N/A	500																																									
Explanation for departure	:																																												
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>																																													
Measure	:																																												
Timeframe	:																																												

Intended Outcome

The level and composition of remuneration of directors and senior management take into account the company's desire to attract and retain the right talent in the board and senior management to drive the company's long-term objectives.

Remuneration policies and decisions are made through a transparent and independent process.

Practice 7.2

The board has a Remuneration Committee to implement its policies and procedures on remuneration including reviewing and recommending matters relating to the remuneration of board and senior management.

The Committee has written Terms of Reference which deals with its authority and duties and these Terms are disclosed on the company's website.

Application	:	Applied
Explanation on application of the practice	:	<p>The Board Nomination and Remuneration Committee ("BNRC") will recommend to the Board on the remuneration of the Board and Senior Management based on the guiding principles stated in the Remuneration Policy and Procedures for Directors and Senior Management.</p> <p>For FY2022, the Board is satisfied on the BNRC's recommendation for the remuneration of the Board, Board Committees and Senior Management. The Board also agreed that the proposed remuneration to be put forth to the shareholders for their approval in this upcoming 24th AGM.</p> <p>The duties and responsibilities of the BNRC are clearly stated in its Terms of Reference, which is available on the Company's website at https://www.topglove.com/governance-manual/.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Stakeholders are able to assess whether the remuneration of directors and senior management is commensurate with their individual performance, taking into consideration the company's performance.

Practice 8.1

There is detailed disclosure on named basis for the remuneration of individual directors. The remuneration breakdown of individual directors includes fees, salary, bonus, benefits in-kind and other emoluments.

Application	:	Applied
Explanation on application of the practice	:	The details of the Directors' Remuneration for FY2022 comprising remuneration received / receivable from the Company and subsidiaries respectively are as shown below :

No	Name	Directorate	Company ('000)							Group ('000)						
			Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total	Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total
1	Tan Sri Dr Lim Wee Chai	Executive Director	135	8	3,067	535	52	1,683	5,480	135	8	3,067	535	52	1,683	5,480
2	Dato' Lee Kim Meow	Non-Executive Non-Independent Director	116	-	-	-	-	-	116	116	6	754	242	31	483	1,632
3	Lim Cheong Guan	Executive Director	109	5	712	214	27	251	1,318	109	5	712	214	27	251	1,318
4	David Lim Hooi Sin	Executive Director	108	-	-	-	-	224	332	108	-	769	-	-	262	1,139
5	Ng Yong Lin	Executive Director	9	-	-	-	-	-	9	22	49	549	-	-	389	1,009
6	Sharmila Sekarajasekaran	Independent Director	128	36	-	-	-	-	164	128	36	-	-	-	-	164
7	Datuk Dr Norma Mansor	Independent Director	119	31	-	-	-	-	150	119	31	-	-	-	-	150
8	Azrina Arshad	Independent Director	120	32	-	-	-	-	152	120	32	-	-	-	-	152
9	Lo Kai Yiu, Anthony	Independent Director	184	-	-	-	-	-	184	184	-	-	-	-	-	184
10	Lester Garson Huang	Independent Director	184	-	-	-	-	-	184	184	-	-	-	-	-	184
11	Martin Giles Manen	Independent Director	75	17	-	-	-	-	92	75	17	-	-	-	-	92
12	Dato' Kong Sooi Lin	Independent Director	52	5	-	-	-	-	57	52	5	-	-	-	-	57
13	Dr Ngo Get Ping	Independent Director	111	-	-	-	-	-	111	111	-	-	-	-	-	111
14	Datuk Noripah Kamso	Independent Director	125	35	-	-	-	-	160	125	35	-	-	-	-	160
15	Dato' Lim Han Boon	Independent Director	45	20	-	-	-	-	65	45	20	-	-	-	-	65
16	Puan Sri Tong Siew Bee	Non-Executive Non-	39	6	-	-	-	-	45	39	6	30	-	3	1	79

Intended Outcome

Stakeholders are able to assess whether the remuneration of directors and senior management is commensurate with their individual performance, taking into consideration the company's performance.

Practice 8.2

The board discloses on a named basis the top five senior management's remuneration component including salary, bonus, benefits in-kind and other emoluments in bands of RM50,000.

Application	:	Not applicable – adopted Step Up 8.3	
Explanation on application of the practice	:		
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

No	Name	Position	Company					
			Salary	Allowance	Bonus	Benefits	Other emoluments	Total
1	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
2	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
3	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
4	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
5	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.

Intended Outcome

Stakeholders are able to assess whether the remuneration of directors and senior management is commensurate with their individual performance, taking into consideration the company's performance.

Practice 8.3 - Step Up

Companies are encouraged to fully disclose the detailed remuneration of each member of senior management on a named basis.

Application :	Adopted																																																											
Explanation on adoption of the practice :	<p>The Executive Committee members, namely Tan Sri Dr Lim Wee Chai (Chairman), Lim Cheong Guan, David Lim Hooi Sin, Ng Yong Lin, Lew Sin Chiang, Melissa Cheoh Hooi Gaik, Hue Kon Fah, Aaron Lam Yat Hing and Lim Jin Feng, are also the senior management of the Company. Their profiles are available in the Integrated Annual Report 2022 on pages 16, 17, 18, 19 and 29.</p> <p>Save for Tan Sri Dr Lim Wee Chai, Lim Cheong Guan, David Lim Hooi Sin and Ng Yong Lin whose remuneration details are disclosed in Practice 8.1, other members of senior management, details as shown below, received their remuneration from the Group and not the Company as indicated in the table below :</p>																																																											
	<table border="1"><thead><tr><th rowspan="2">No</th><th rowspan="2">Name</th><th rowspan="2">Position</th><th colspan="5">Group ('000')</th><th rowspan="2">Total</th></tr><tr><th>Salary</th><th>Allowance</th><th>Bonus</th><th>Benefits</th><th>Other Emoluments</th></tr></thead><tbody><tr><td>1.</td><td>Lew Sin Chiang</td><td>Senior General Manager, Joint Manufacturing Council</td><td>387</td><td>1</td><td>98</td><td>7</td><td>133</td><td>626</td></tr><tr><td>2.</td><td>Melissa Cheoh Hooi Gaik</td><td>Director, Financial Controller</td><td>635</td><td>49</td><td>106</td><td>-</td><td>353</td><td>1,143</td></tr><tr><td>3.</td><td>Hue Kon Fah</td><td>Executive Director (Subsidiary), Joint Manufacturing Council</td><td>449</td><td>2</td><td>140</td><td>9</td><td>123</td><td>723</td></tr><tr><td>4.</td><td>Aaron Lam Yat Hing</td><td>Director, Marketing</td><td>605</td><td>1</td><td>194</td><td>7</td><td>256</td><td>1,063</td></tr><tr><td>5.</td><td>Lim Jin Feng</td><td>Deputy General Manager, Marketing</td><td>170</td><td>8</td><td>-</td><td>11</td><td>115</td><td>304</td></tr></tbody></table>	No	Name	Position	Group ('000')					Total	Salary	Allowance	Bonus	Benefits	Other Emoluments	1.	Lew Sin Chiang	Senior General Manager, Joint Manufacturing Council	387	1	98	7	133	626	2.	Melissa Cheoh Hooi Gaik	Director, Financial Controller	635	49	106	-	353	1,143	3.	Hue Kon Fah	Executive Director (Subsidiary), Joint Manufacturing Council	449	2	140	9	123	723	4.	Aaron Lam Yat Hing	Director, Marketing	605	1	194	7	256	1,063	5.	Lim Jin Feng	Deputy General Manager, Marketing	170	8	-	11	115	304
No	Name				Position	Group ('000')					Total																																																	
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1.	Lew Sin Chiang	Senior General Manager, Joint Manufacturing Council	387	1	98	7	133	626																																																				
2.	Melissa Cheoh Hooi Gaik	Director, Financial Controller	635	49	106	-	353	1,143																																																				
3.	Hue Kon Fah	Executive Director (Subsidiary), Joint Manufacturing Council	449	2	140	9	123	723																																																				
4.	Aaron Lam Yat Hing	Director, Marketing	605	1	194	7	256	1,063																																																				
5.	Lim Jin Feng	Deputy General Manager, Marketing	170	8	-	11	115	304																																																				

No	Name	Position	Company ('000)					Total
			Salary	Allowance	Bonus	Benefits	Other emoluments	
1	Tan Sri Dr Lim Wee Chai	Executive Chairman	3,067	8	535	52	1,818	5,480
2	Lim Cheong Guan	Managing Director	712	5	214	27	360	1,318
3	David Lim Hooi Sin	Executive Director	-	-	-	-	332	332
4	Ng Yong Lin	Executive Director	-	-	-	-	9	9
5			Input info here	Input info here	Input info here	Input info here	Input info here	Input info here

Intended Outcome

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee’s findings and recommendations.
The company’s financial statement is a reliable source of information.

Practice 9.1

The Chairman of the Audit Committee is not the Chairman of the board.

Application	:	Applied	
Explanation on application of the practice	:	<p>The Chairman of the Board Audit Committee (“BAC”), Mr Martin Giles Manen is our Independent Non-Executive Director who is not the Chairman of the Board.</p> <p>For FY2022, the BAC consists of three (3) members, all of whom are Independent Non-Executive Directors.</p>	
Explanation for departure	:		
	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations. The company's financial statement is a reliable source of information.

Practice 9.2

The Audit Committee has a policy that requires a former partner of the external audit firm of the listed company to observe a cooling-off period of at least three years before being appointed as a member of the Audit Committee.

Application	:	Applied
Explanation on application of the practice	:	<p>In line with the recommendation of MCCG 2021, the Board has adopted the revised Terms of Reference of BAC which include the cooling off period of at least three (3) years before any former partner of the external audit firm and/or the affiliate firm (including those providing advisory services, tax consulting, etc) could be appointed as BAC member to safeguard the independence and objectivity of the External Auditors of the Company.</p> <p>To-date, the Company has not appointed any former audit partner to be a member of the BAC.</p> <p>The Terms of Reference of the BAC is available on the Company's website for reference.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations. The company's financial statement is a reliable source of information.

Practice 9.3

The Audit Committee has policies and procedures to assess the suitability, objectivity and independence of the external auditor to safeguard the quality and reliability of audited financial statements.

Application	:	Applied
Explanation on application of the practice	:	<p>The BAC is assigned to assess, review and supervise the performance, suitability and independence of External Auditors accordance to the External Auditors Assessment Policy adopted by the BAC, which is available in the Company's website.</p> <p>Pursuant to the External Auditors Assessment Policy, the External Auditors are precluded from providing any service that may impair their independent or conflict with their role as External Auditors.</p> <p>During FY2022, BAC met with the External Auditors twice without the presence of the Management to discuss any areas of external audit concern as well as the performance of the External Auditors.</p> <p>The BAC shall obtain a written assurance from the External Auditors confirming that they are and have been independent throughout the conduct of the audit engagement in accordance with the terms of all relevant professional and regulatory requirements.</p> <p>In October 2022, Ernst & Young ("EY") presented the External Auditors' report to the BAC and provided a written assurance that they have been independent throughout the audit engagement in accordance with the terms of all relevant professional and regulatory requirements in respect of the audited financial statements of the Group for the financial year ended 31 August 2022.</p> <p>The BAC was satisfied with the suitability of EY based on the quality of audit, performance, competency and sufficiency of resources the external audit team provided to the Group.</p> <p>Having regard to the outcome of the annual assessment of external auditors, the Board had in September 2022 approved the BAC's recommendation and the shareholders' approval will be sought at the 24th AGM on the appointment of EY as external auditors of the Company for the financial year ended 31 August 2023.</p>

Explanation for departure :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure :		
Timeframe :		

Intended Outcome

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations.
The company's financial statement is a reliable source of information.

Practice 9.4 - Step Up

The Audit Committee should comprise solely of Independent Directors.

Application	:	Adopted												
Explanation on adoption of the practice	:	<p>The BAC comprises three (3) members, all of whom are Independent Non-Executive Directors ("INEDs").</p> <p>The composition of the BAC as at 31 August 2022 is as follows:</p> <table border="1"><thead><tr><th></th><th>BAC Members</th><th>Designation</th></tr></thead><tbody><tr><td>1.</td><td>Martin Giles Manen</td><td>INED/ Chairman</td></tr><tr><td>2.</td><td>Datuk Noripah Kamso</td><td>INED/ Member</td></tr><tr><td>3.</td><td>Sharmila Sekarajasekaran</td><td>INED/ Member</td></tr></tbody></table>		BAC Members	Designation	1.	Martin Giles Manen	INED/ Chairman	2.	Datuk Noripah Kamso	INED/ Member	3.	Sharmila Sekarajasekaran	INED/ Member
	BAC Members	Designation												
1.	Martin Giles Manen	INED/ Chairman												
2.	Datuk Noripah Kamso	INED/ Member												
3.	Sharmila Sekarajasekaran	INED/ Member												

Intended Outcome

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations. The company's financial statement is a reliable source of information.

Practice 9.5

Collectively, the Audit Committee should possess a wide range of necessary skills to discharge its duties. All members should be financially literate, competent and are able to understand matters under the purview of the Audit Committee including the financial reporting process.

All members of the Audit Committee should undertake continuous professional development to keep themselves abreast of relevant developments in accounting and auditing standards, practices and rules.

Application	:	Applied
Explanation on application of the practice	:	<p>All the members of the BAC are financially literate and have vast working experience with requisite skills and knowledge from various industries. The BAC members' profiles are available in the IAR on pages 21, 22 and 25. The BAC had carried out their duties in accordance with the Terms of Reference of the BAC.</p> <p>The BAC Chairman, Martin Giles Manen, is the member of both the Malaysian Institute of Certified Public Accountants and Malaysian Institute of Accountants, which fulfilled the financial expertise required by the Main Market Listing Requirements.</p> <p>During the FY2022, all BAC members have continued to participate in training programmes to equip themselves and to effectively discharge their duties as BAC members. The BAC members have constantly kept themselves updated of both local and international affairs and changes in regulations affecting the Company through advisories from regulatory bodies, the Management and through self-reading.</p> <p>The BAC members' training details are stated in Practice 2.1 above.</p> <p>The BAC members are also updated by the Company Secretaries and Auditors on any changes to new accounting and auditing standards as well as applicable laws and regulations that may have impact on the Company's businesses via email and at every BAC meeting.</p>
Explanation for departure	:	

Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.

Measure :		
Timeframe :		

Intended Outcome

Companies make informed decisions about the level of risk they want to take and implement necessary controls to pursue their objectives.

The board is provided with reasonable assurance that adverse impact arising from a foreseeable future event or situation on the company's objectives is mitigated and managed.

Practice 10.1

The board should establish an effective risk management and internal control framework.

Application	:	Applied
Explanation on application of the practice	:	<p>The Board is committed to establishing and maintaining a sound, effective and efficient system of risk management and internal control to safeguard the shareholders' investment and the Group's assets. There is an on-going review process undertaken by the Board to ensure adequacy and integrity of the system assisted by both Board Audit Committee ("BAC") and Board Risk and Investment Committee ("BRIC").</p> <p>The system of risk management and internal control is designed to identify and manage the Group's risk within the acceptable risk tolerance, rather than to eliminate the risk of failure in achieving the Group's corporate objective in accordance with the Group's strategy.</p> <p>The Board regards risk management as an integral part of all business operations. Hence, the Board explicitly assumes the responsibility of identifying principal risks and ensures the implementation of a dynamic system to manage risk exposure within the acceptable level of tolerance.</p> <p>To fulfil its oversight responsibility, the BAC is committed to review the adequacy and effectiveness of the Group's internal control system. The Group's Internal Audit Department undertakes the obligation to provide control assurance services to the Group.</p> <p>BRIC was entrusted by the Board to identify, assess and monitor key business risks and oversee the Enterprise Risk Management activities of the Group to safeguard shareholders' investments and the Company's assets. The Risk Management Committee was formed to facilitate the group wide risk management initiative at Management level.</p> <p>In addition, the Group had also set up both the Risk Management and Compliance departments to lead, direct, coordinate and ensure adherence to the Enterprise Risk Management as well as Compliance framework and to work closely with the respective risk owners from the business units in which the Company operates, local and overseas.</p>

Explanation for departure :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure :		
Timeframe :		

Intended Outcome

Companies make informed decisions about the level of risk they want to take and implement necessary controls to pursue their objectives.

The board is provided with reasonable assurance that adverse impact arising from a foreseeable future event or situation on the company’s objectives is mitigated and managed.

Practice 10.2

The board should disclose the features of its risk management and internal control framework, and the adequacy and effectiveness of this framework.

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board has disclosed the features of its risk management and internal control framework and the adequacy and effectiveness of this framework in the Statement on Risk Management and Internal Control of the IAR 2022 on pages 105 to 108.</p> <p>The BRIC is reviewing and monitoring the Group’s risk management framework and activities and putting in place necessary measures to manage and mitigate the risk. The Compliance and Risk Management teams are working on the Business Continuity Management resiliency model /framework and status update will provide to the BRIC at its meeting held quarterly.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

Companies make informed decisions about the level of risk they want to take and implement necessary controls to pursue their objectives.

The board is provided with reasonable assurance that adverse impact arising from a foreseeable future event or situation on the company's objectives is mitigated and managed.

Practice 10.3 - Step Up

The board establishes a Risk Management Committee, which comprises a majority of independent directors, to oversee the company's risk management framework and policies.

Application	:	Adopted												
Explanation on adoption of the practice	:	<p>To fulfil its oversight responsibility, the Board, as a whole or through delegation to the Board Risk and Investment Committee, identify, assess and monitor key business risks and oversee the Enterprise Risk Management activities of the Company and the Group to safeguard the shareholders' investments and the Company's assets.</p> <p>During FY2022, the Board had resolved to rename the Board Risk Committee to Board Risk and Investment Committee ("BRIC") as this Committee also performed oversight role in reviewing the key risks, funding options and costs and investment returns associated with proposed major investment of the Group.</p> <p>The composition of the BRIC as at 31 August 2022 comprised all Independent Non-Executive Directors ("INEDs") as shown below:</p> <table border="1"><thead><tr><th></th><th>BRIC Members</th><th>Designation</th></tr></thead><tbody><tr><td>1.</td><td>Datuk Noripah Kamso</td><td>INED/ Chairman</td></tr><tr><td>2.</td><td>Martin Giles Manen</td><td>INED/ Member</td></tr><tr><td>3.</td><td>Datuk Dr Norma Mansor</td><td>INED/ Member</td></tr></tbody></table> <p>The Board had on September 2022 appointed Dato' Lee Kim Meow ("Dato' Lee"), the Non-Independent Non-Executive Director, as additional BRIC member upon recommendation from Board Nomination and Remuneration Committee ("BNRC"). The Board is supportive of BNRC's recommendation on the basis that:</p> <ul style="list-style-type: none">(i) As former Managing Director of the Company, Dato' Lee is knowledgeable about risk governance and management and about the risks that Top Glove faces and methods of managing them.(ii) Dato' Lee also has knowledge of business activities, processes, and risks appropriate to the size and scope of Top Glove, and also able to use his past experience to mentor others during new ventures, if any.(iii) Dato' Lee had volunteered his service and willing to devote his time, energy, and to serve as active contributors. <p>The Risk Management Committee, chaired by the Managing Director, comprises the head of business units, will assess risk contained at the</p>		BRIC Members	Designation	1.	Datuk Noripah Kamso	INED/ Chairman	2.	Martin Giles Manen	INED/ Member	3.	Datuk Dr Norma Mansor	INED/ Member
	BRIC Members	Designation												
1.	Datuk Noripah Kamso	INED/ Chairman												
2.	Martin Giles Manen	INED/ Member												
3.	Datuk Dr Norma Mansor	INED/ Member												

	respective business unit level. Risk Assessment Report deliberated by the Risk Management Committee will be compiled and submitted to BRIC for review on quarterly basis.
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Intended Outcome

Companies have an effective governance, risk management and internal control framework and stakeholders are able to assess the effectiveness of such a framework.

Practice 11.1

The Audit Committee should ensure that the internal audit function is effective and able to function independently.

Application	:	Applied
Explanation on application of the practice	:	<p>The Group has put in place an in-house Internal Audit Division (“IAD”) which provides the Board, through Board Audit Committee (“BAC”), with independent assessment and assurance on the adequacy and effectiveness of the Group’s system and internal controls. The IAD reports directly to the BAC in order to preserve its independence and objectivity.</p> <p>A rolling three (3) years internal audit plan, with specific audit scopes identified from the audit universe, is tabled regularly to the BAC for approval. Guided by the approved plan, internal audit assignment is carried out to evaluate the adequacy, effectiveness and efficiency of the internal control system of the areas under review.</p> <p>Significant internal audit findings and status update on outstanding management action plan will be reported by the head of IAD to the BAC on quarterly basis. If deemed necessary, the relevant Management personnel will be invited to attend the BAC meeting to provide explanation and propose an action plan on unresolved issues. Follow up audits will be conducted by IAD to ensure that preventive and corrective action plans are being implemented by the Management.</p> <p>Details of the internal audit function are set out in the Statement on Risk Management and Internal Control on page 107 of the Integrated Annual Report 2022.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Companies have an effective governance, risk management and internal control framework and stakeholders are able to assess the effectiveness of such a framework.

Practice 11.2

The board should disclose–

- whether internal audit personnel are free from any relationships or conflicts of interest, which could impair their objectivity and independence;
- the number of resources in the internal audit department;
- name and qualification of the person responsible for internal audit; and
- whether the internal audit function is carried out in accordance with a recognised framework.

Application	:	Applied
Explanation on application of the practice	:	<p>The IAD carries out the Internal Audit function in which the Head of Internal Audit reports directly to the BAC. The IAD is independent of the activities audited and also independent from everyday internal control process.</p> <p>IAD exhibit the highest level of professional objectivity in gathering, evaluating and communicating information about the activity or process being examined. Internal auditors make a balanced assessment of all the relevant circumstances and are not unduly influenced by their own interests or by others in forming judgments. The IAD staff have to declare that they are free from any relationships or any conflict of interest which could impair their objectivity and independence prior to every audit engagement.</p> <p>The principal objective of the IAD is to undertake regular reviews of the systems of controls, procedures and operations so as to provide reasonable assurance that the internal control system is sound, adequate and satisfactory.</p> <p>IAD objectives, authorities, responsibilities and independence are outlined in Internal Audit Charter that published at https://www.topglove.com/governance-manual/. The Internal Audit function carried out is aligned to International Standards for the Professional Practice of Internal Auditing (Standards).</p> <p>Currently, the IAD is led by Lim Lung Fui @ Jack, a member of Malaysian Institute of Accountants who has over twenty (20) years of experience in operational and financial audits. For FY2022, the number of internal audit personnel was eleven (11) comprising degree holders and professionals from backgrounds such as accounting, finance and auditing. The IAD staff are equipped with the required proficiency and competency to discharge their roles effectively.</p>

	<p>The Board via the BAC will review the Internal Audit function such as:</p> <ul style="list-style-type: none"> • review the adequacy of the scope, functions, competency and resources of the Internal Audit function, and that it has the necessary authority to carry out its work; • review the Internal Audit programmes, processes and results of the Internal Audit process and, where necessary, ensure that appropriate actions are taken on the recommendations of the Internal Audit function; • review any appraisal or assessment of the performance of the staff in the Internal Audit function; • approve any appointment or termination of senior staff of the Internal Audit function; and • take cognisance of resignation of senior Internal Audit staff and provide the resigning staff an opportunity and avenue to submit his reason of resignation. 	
<p>Explanation for departure</p>		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p>Measure</p>		
<p>Timeframe</p>		

Intended Outcome

There is continuous communication between the company and stakeholders to facilitate mutual understanding of each other's objectives and expectations.

Stakeholders are able to make informed decisions with respect to the business of the company, its policies on governance, the environment and social responsibility.

Practice 12.1

The board ensures there is effective, transparent and regular communication with its stakeholders.

Application	:	Applied															
Explanation on application of the practice	:	<p>The Company recognised the importance of timely and equal dissemination of material information to the shareholders, investors and public at large. The Corporate Disclosure Policy adopted by the Board serves as guidance to the Board and all employees of the Company on the Company's disclosure requirements and practices. The Corporate Disclosure Policy is available on the Company's website at https://www.topglove.com/governance-manual/.</p> <p>Investor Relations</p> <p>The Investor Relations ("IR") team has been scheduling regular engagement sessions with investors and is usually attended by the Managing Director and the IR team.</p> <p>As part of the stakeholders' engagement activities, various online surveys and feedbacks were sought from the stakeholders in FY2022 in seeking input for continuous improvement of the Company.</p> <p>The IR team also attends conferences, non-deal roadshows and one-on-one meeting with equity analysts, fund managers and institutional shareholders to provide updates on the Company's quarterly financial performance, corporate and regulatory developments as well as to discuss on strategic matters and address issues and concerns that the investing community may have with respect to the business operations of the Company.</p> <p>Some of the investor conferences and roadshows attended by our IR team in FY2022 are as follows:</p> <table border="1"><thead><tr><th>No.</th><th>Event</th><th>Date</th></tr></thead><tbody><tr><td>1</td><td>J.P. Morgan Asia Pacific CEO-CFO Conference 2021 [Virtual]</td><td>08/09/2021</td></tr><tr><td>2</td><td>Jefferies Asia Forum [Virtual]</td><td>10/09/2021</td></tr><tr><td>3</td><td>Analyst Briefing for 4th Quarter Financial Year 2021 [Virtual]</td><td>17/09/2021</td></tr><tr><td>4</td><td>HSBC 2021 Global Emerging Markets Forum [Virtual]</td><td>28/09/2021</td></tr></tbody></table>	No.	Event	Date	1	J.P. Morgan Asia Pacific CEO-CFO Conference 2021 [Virtual]	08/09/2021	2	Jefferies Asia Forum [Virtual]	10/09/2021	3	Analyst Briefing for 4 th Quarter Financial Year 2021 [Virtual]	17/09/2021	4	HSBC 2021 Global Emerging Markets Forum [Virtual]	28/09/2021
No.	Event	Date															
1	J.P. Morgan Asia Pacific CEO-CFO Conference 2021 [Virtual]	08/09/2021															
2	Jefferies Asia Forum [Virtual]	10/09/2021															
3	Analyst Briefing for 4 th Quarter Financial Year 2021 [Virtual]	17/09/2021															
4	HSBC 2021 Global Emerging Markets Forum [Virtual]	28/09/2021															

5	ICA Asia ESG Conference [Virtual]	26/10/2021
6	UBS APAC ESG Corporate Day [Virtual]	27/10/2021
7	Auerbach Grayson 2021 Emerging & Frontier Virtual Conference	29/10/2021
8	Analyst Briefing for 1 st Quarter Financial Year 2022 [Virtual]	10/12/2021
9	Analyst Briefing for 2 nd Quarter Financial Year 2022 [Virtual]	09/03/2021
10	CLSA 18 th Annual CITIC CLSA Asean Forum 2022 [Virtual]	10/03/2022
11	SGX-DBS Healthcare Conference "Reshaping Healthcare post COVID-19: Permanent vs Transient" [Virtual]	16/03/2022
12	ICA 2 nd Annual Future of Asia Conference [Virtual]	30/03/2022
13	UBS Asia Healthcare Virtual Conference [Virtual]	28/04/2022
14	Analyst Briefing for 3 rd Quarter Financial Year 2022 [Virtual]	09/06/2021
15	UBS OneASEAN Conference 2022 [Virtual]	10/06/2022
16	Citi Pan-Asia Regional Investor Conference 2022 [Virtual]	10/06/2022
17	CLSA Invest Malaysia UK [Virtual]	13/06/2022 & 14/06/2022
18	CGS-CIMB 14 th Annual Malaysia Virtual Corporate Day 2022	01/07/2022

Visit <https://www.topglove.com/ir-overview-en> for more information on the Investor Relations of the Company.

Website

The Group has established a comprehensive website at <https://www.topglove.com> which includes a dedicated section on IR with constant updates on latest news to further enhance communication with various stakeholders.

To better serve the stakeholders of the Company, a feedback page on the website provides an avenue for stakeholders to suggest improvement to the Company via email: invest@topglove.com.my.

Integrated Annual Report

The Integrated Annual Report remains a vital and convenient source of essential information for investors, shareholders and other stakeholders.

All Annual Reports of the Company are made available at the Company's website: <https://www.topglove.com/annual-report/>.

General Meeting

Another key avenue of communication with its shareholders is the Company's Annual General Meeting ("AGM"), which serves as the principal forum for dialogue with shareholders where they may raise questions or seek clarifications on the Company's businesses and reports from the Directors.

Visit <https://www.topglove.com/investor-relations-event> for more information on the General Meeting of the Company.

Corporate Announcement

All announcements are made via Bursa Link and SGXNET. Examples of announcements are the quarterly financial results, circulars, corporate exercises, corporate changes and others. The Board is entrusted to review and approve the announcements in ensuring its full compliance with regulatory authorities' disclosure requirements.

The Board reviews and approves all quarterly and other important announcements. The Company announces its quarterly and full year results within the mandatory period. The financial statements and press releases including material and price-sensitive information are disseminated and publicly released via Bursa Link and SGXNET on a timely basis to ensure effective dissemination of information relating to the Group.

Date scheduled for release of its quarterly results will be announced 7 days prior to the release of quarterly results via Bursa Link and SGXNET. In FY2022, all the quarterly results were announced via Bursa Link and SGXNET immediately after the Board's approval during trading window period from 12.30 pm to 1.30 pm. Analyst and media briefing via conference call will usually be held on the same day of release of quarterly results to Bursa Securities or an actual briefing will be held within a week after the release of the quarter results chaired by the Executive Chairman, Managing Director and Executive Director.

All announcements are made available at the Company's website: <https://www.topglove.com/investor-relations-event>.

Analyst and Media Briefings

Analyst and media briefings for FY2022 were held virtually on the same date after the release of quarterly financial results, chaired by the Executive Chairman, Managing Director and Executive Director. This briefing provides an avenue for fund managers, research analysts and media to have dialogues with the Group's Management to facilitate the receiving of a balanced and complete view of the Group's performance and challenges at the timeliest manner.

	<p>Visit https://www.topglove.com/ir-overview-en for more information on the investor presentation.</p> <p>Newsroom and Press Release</p> <p>Visit https://www.topglove.com/newsroom to stay up to date with the latest news on the Company’s performance and industry perspectives.</p> <p>Social Media</p> <p>The Company also established its social media platforms with strict monitoring for better engagement with its stakeholders.</p> <p>Further details on Top Glove’s stakeholder engagement activities were set out on pages 46 to 49 of the Integrated Annual Report 2022.</p>	
<p>Explanation for departure</p>		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p>Measure</p>		
<p>Timeframe</p>		

Intended Outcome

There is continuous communication between the company and stakeholders to facilitate mutual understanding of each other's objectives and expectations.

Stakeholders are able to make informed decisions with respect to the business of the company, its policies on governance, the environment and social responsibility.

Practice 12.2

Large companies are encouraged to adopt integrated reporting based on a globally recognised framework.

Application	:	Applied
Explanation on application of the practice	:	<p>The Company had since FY2020 embarked on its integrated reporting journey to provide a more holistic views of the Group's business strategy and long term value creation in meeting the needs of various stakeholders and achieve business benefits. This Integrated Annual Report was prepared based on globally recognised frameworks.</p> <p>The Integrated Annual Report remains a major channel of communication disclosing information not only on the Group's businesses, financials and non-financials information, but also about its operations performance, outlooks and senior management team. The Board constantly improves the contents of the Integrated Annual Report to incorporate latest developments, amongst others, in corporate governance and reports of Board Committees and to also ensure the accuracy of the information as the Integrated Annual Report is a vital and convenient source of essential information for investors, shareholders and other stakeholders.</p> <p>The Board and Board Committees oversee the production of the Integrated Annual Report and review its contents before it is published.</p> <p>Integrated Annual Reports of the Company are available at the Company's website: https://www.topglove.com/annual-report/.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.1

Notice for an Annual General Meeting should be given to the shareholders at least 28 days prior to the meeting.

Application	:	Applied
Explanation on application of the practice	:	<p>The Company issues its Annual General Meeting (“AGM”) documents to all shareholders of the Company which includes the notice of AGM at least 28 days prior to the AGM. In addition to sending the notice, the Company also published the Notice of AGM on its website and released via Bursa Link and SGXNET.</p> <p>The Notice of 2023 AGM and other relevant AGM documents are issued to the shareholders on 11 November 2022, which is more than 28 days’ notice prior to the 2023 AGM to be held on 6 January 2023. Multiple reminders will also be sent to shareholders with email address to remind and encourage them to register and participate in the virtual AGM of the Company.</p> <p>The Notice of AGM provides detailed explanation for resolutions proposed along with any background information and reports or recommendations that are relevant, where required and necessary, to enable shareholders to make informed decisions regarding the AGM business agenda of the Company. The Board has ensured that each item of special businesses included in the notice of the AGM is accompanied by a full explanation of the effect of the proposed resolution.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.2

All directors attend General Meetings. The Chair of the Audit, Nominating, Risk Management and other committees provide meaningful response to questions addressed to them.

Application	: Applied
Explanation on application of the practice	<p>The dates of AGM, Board and Board Committees Meetings for each financial year were fixed in advance for the whole year to ensure all Directors and Board Committee members dates are booked to facilitate the Management's planning for the whole financial year.</p> <p>The Chairmen of the Board Audit Committee, Board Nomination and Remuneration Committee, Board Risk and Investment Committee, Board Sustainability Committee and the External Auditors were present at the last virtual AGM and will endeavour to be present at the forthcoming virtual AGM to assist the Directors in addressing queries raised by the shareholders. Based on the past, the Company's AGM has been well attended.</p> <p>At the Twenty Third (23rd) AGM held on 6 January 2022, all twelve (12) Directors attended the AGM. Tan Sri Rainer Althoff, Lim Hooi Sin, Lim Andy and Puan Sri Tong Siew Bee joined the virtual AGM remotely via video call.</p> <p>During the AGM, a presentation was given by the Chairman, Managing Director and Executive Director to explain to the shareholders the Group's strategy, performance and major developments. The Board encourages shareholders to participate in the Questions and Answers session at every general meeting.</p> <p>Shareholders and proxies are allowed to submit their questions prior to the AGM through email to topglovecosec@topglove.com.my. The questions received in advance from Minority Shareholder Watch Group as well as the shareholders were addressed during the meeting.</p> <p>For questions received through typed text in the online meeting platform on the meeting day, the appointed moderators will select the questions relevant to the meeting agenda and project it on the screen to be visible to all meeting participants. Directors will endeavour to answer all questions received during the meeting. For questions that are not able to be dealt with during the AGM due to time constraint, the Management will respond through email after the AGM. Shareholders were also given a suggestion form to provide their valuable feedback and comment to the Management for any further improvement and consideration.</p>

	<p>The Board ensures that sufficient opportunities are given to shareholders to raise issues relating to the affairs of the Company and that adequate responses are given.</p> <p>Outcome of the AGM on all resolutions proposed at the AGM is submitted to Bursa Securities immediately after the AGM. The extract of minutes of general meetings (including the attendance of Directors, questions raised by shareholders and the respective responses, outcome of the voting results and the replies to the Minority Shareholder Watch Group's questions) are made available to the shareholders and public for reference at https://www.topglove.com/investor-relations-event.</p>	
Explanation for departure		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure		
Timeframe		

Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.3

Listed companies should leverage technology to facilitate–

- voting including voting in absentia; and
- remote shareholders' participation at general meetings.

Listed companies should also take the necessary steps to ensure good cyber hygiene practices are in place including data privacy and security to prevent cyber threats.

Application	:	Applied
Explanation on application of the practice	:	<p>Annual General Meeting (“AGM”) serves as the principal forum for dialogue with shareholders where they may raise questions or seek clarifications on the Company’s businesses and reports from the Directors. In light of the Covid-19 pandemic, the Company had since year 2020 started to hold its general meetings virtually in compliance with the guidance on the conduct of general meetings for listed issuers issued by the Securities Commission Malaysia, including any amendments that have been made from time to time.</p> <p>At its virtual AGM held on 6 January 2022, the Company had leveraged on technology to facilitate remote shareholders’ participation and electronic voting via the remote participation and voting facilities provided by SS E Solutions Sdn Bhd through the Securities Services ePortal platform at https://sshsb.net.my/. In addition, the Company has appointed an independent scrutineer to validate the votes cast at the AGM.</p> <p>A member of the Company entitled to attend and vote at the meeting is entitled to appoint more than one (1) proxy 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 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.</p> <p>The Administrative Details of the AGM as well as the Securities Services ePortal (“SSeP”) user guide with detailed registration and voting procedures were shared with the Shareholders and the same were also published in the Company’s website.</p> <p>To ensure the meeting is running smoothly without any hiccups, the RPV service provider, Securities Services (Holdings) Sdn Bhd will conduct various performance tests on SSeP with the Company’s IT team. SSeP is hosted on AIMS Data Center, a secure site at an accredited data centre with ISO standard. SSeP is constantly protected against virus and malware and is housed behind a network firewall.</p>

	<p>SSeP is backed up regularly on a daily basis and also undergoes periodic maintenance of its database to ensure highest system efficiency.</p> <p>The Company had also conducted “Dry Run” and emplaced a contingency plan to ensure seamless meeting proceedings. Both RPV and Company’s IT and Corporate Services teams also standby prior to the AGM as well as throughout the AGM to advise and guide the shareholders who has issue on access to SSeP. Post mortem based on feedback received will also be performed to improve further the service quality of the entire meeting platform as well as support rendered by all teams involved.</p>	
<p>Explanation for departure</p>	<p>:</p>	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p>Measure</p>	<p>:</p>	
<p>Timeframe</p>	<p>:</p>	

Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.4

The Chairman of the board should ensure that general meetings support meaningful engagement between the board, senior management and shareholders. The engagement should be interactive and include robust discussion on among others the company's financial and non-financial performance as well as the company's long-term strategies. Shareholders should also be provided with sufficient opportunity to pose questions during the general meeting and all the questions should receive a meaningful response.

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.</i>	
Application	: Applied
Explanation on application of the practice	: <p>During the 23rd AGM, the Company's shareholders, corporate representatives and proxies attending the meeting remotely were briefed on the usage of text box within the Securities Services ePortal ("SSeP") to submit questions or remarks relating to the Agenda items to the Board and Senior Management for their replies. All the Directors and Senior Management were present at the Meeting to provide responses to the questions posed by shareholders via SSeP.</p> <p>The shareholders were given ample time to pose their questions via SSeP as the Portal was opened for login one hour before the meeting commenced. Should there be any time constraint, the responses from the Board and Senior Management would be emailed to the shareholders as soon as possible after the Meeting.</p> <p>Prior to discussion on the Agenda 1 "To receive the Audited Financial Statements for the financial year ended 31 August 2021 together with the Reports of the Directors and Auditors thereon", the Executive Director was invited to present to the shareholders on the financial performance and non-financial matters such as ESG matters as well as outlook of Top Glove group.</p> <p>The Chairman, Managing Director and Executive Director were responding to the questions posed by the shareholders with detailed explanation. All relevant questions posed by shareholders were displayed on the screen for ease of reference by the meeting participants. In assisting the Chairman, the Company Secretary would read out the questions and followed by responses from the Board and Senior Management</p> <p>The AGM feedback form would also available in the Company's website for our shareholders to share their feedback for improvement purpose.</p>

	In addition to our AGM, our shareholders can also raise their issues or questions and seek explanation from the Board and Senior Management any time at topglovecosec@topglove.com.my or Invest@topglove.com.my	
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.5

The board must ensure that the conduct of a virtual general meeting (fully virtual or hybrid) support meaningful engagement between the board, senior management and shareholders. This includes having in place the required infrastructure and tools to support among others, a smooth broadcast of the general meeting and interactive participation by shareholders. Questions posed by shareholders should be made visible to all meeting participants during the meeting itself.

Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to. Further, a listed issuer should also provide brief reasons on the choice of the meeting platform.

Application	: Applied
Explanation on application of the practice	: <p>SS E Solutions Sdn Bhd was engaged to provide the entire spectrum of live streaming and broadcasting the fully virtual general meeting of the Company via Securities Services ePortal ("SSeP") https://sshbs.net.my/</p> <p>As Poll Administrator, SS E Solutions Sdn Bhd would verify the eligibility of shareholders/corporate representative/proxies to attend the 23rd AGM based on the General Meeting Record of Depositors as at 31 December 2021 and upon the cut-off date and time for proxy form submission.</p> <p>With the remote participation and voting facilities, shareholders could exercise their rights to participate and to pose question to the Chairman and the Board as well as to vote remotely at the Meeting. The voting module had been made accessible to all shareholders, corporate representatives and proxies to submit their votes from the commencement of the Meeting until the closure of the voting session.</p> <p>SSeP would captured and transmitted those questions posed to Top Glove for action and response before or after the meeting. During the AGM, those questions posted by shareholders and captured in the SSeP would be shown on the screen for viewing by all meeting participants during Question and Answer ("Q&A") session. The Board and Management will provide their responses to the respective questions accordingly. The 30 minutes has been allocated for Q&A session and additional time would be extended if need arises. Those unanswered questions will be addressed by the Board and Management via email to the shareholders within fourteen (14) days after the meeting.</p> <p>The Scrutineers, Commercial Quest Sdn Bhd, after verifying will announce the poll results of each Resolution of which will be broadcasted to all meeting participants.</p>

Explanation for departure :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure :		
Timeframe :		

Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.6

Minutes of the general meeting should be circulated to shareholders no later than 30 business days after the general meeting.

<i>Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.</i>	
Application	: Applied
Explanation on application of the practice	: The draft Minutes of the 23 rd AGM were circulated to the Board for comments before tabling to the Board for approval. The Board would then adopted and confirmed the Minutes of the 23 rd AGM as correct record and proceedings and agreed for the same be uploaded on the Company’s website no later than 30 business day after the AGM.
Explanation for departure	:
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure	:
Timeframe	:

**SECTION B – DISCLOSURES ON CORPORATE GOVERNANCE PRACTICES PURSUANT
CORPORATE GOVERNANCE GUIDELINES ISSUED BY BANK NEGARA MALAYSIA**

Disclosures in this section are pursuant to Appendix 4 (Corporate Governance Disclosures) of the Corporate Governance Guidelines issued by Bank Negara Malaysia. This section is only applicable for financial institutions or any other institutions that are listed on the Exchange that are required to comply with the above Guidelines.

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