

**TOP GLOVE**

**TOP QUALITY, TOP EFFICIENCY**

**TOP GLOVE CORPORATION BHD  
(199801018294 (474423-X))**

# Corporate Disclosure Policy

Updated as at 9 June 2021

## CONTENT

	Page
<b>CORPORATE DISCLOSURE POLICY</b>	
1. Introduction	1
2. Rationale and Objective	1
3. Scope and Application	1 – 2
4. Structure for Corporate Disclosure	2 – 4
5. Maintaining Confidentiality	4 – 5
6. Disclosure Procedures and Controls	
6.1 Material Information	5
6.2 Responsibility to report on significant Corporate Development	5 - 6
6.3 Procedures for Disclosure	6
6.4 Disclosure Principles	6 – 8
6.5 Insider and Employee Trading	8 – 10
6.6 Responses to Rumors or Reports	10 – 11
6.7 Forward-looking information	11
6.8 Financial Reports and Annual Report	11 – 12
6.9 Corporate Governance	12
6.10 Annual General Meeting	13
7. Communications with Financial Analyst, Media and Investing Public	13 – 15
8. Review	15
9. Contact Details	15
Appendix A	i - vii

## 1. INTRODUCTION

As a public listed company, Top Glove Corporation Bhd. (“the Company” or “Top Glove”) and its subsidiaries (“the Group”) are committed to provide accurate, timely, consistent and fair disclosure of corporate information to enable informed and orderly market decision by investors. This information is directed to a diverse audience of shareholders, stakeholders and the public generally.

In formulating this policy, the Company has taken into account the recommendations contained in the Malaysian Code on Corporate Governance 2017 and its disclosure obligations contained in the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”).

## 2. RATIONALE AND OBJECTIVE

The rationale and objective of this Policy are as follows :

- i) to raise awareness and provide guidance to the Board of Directors (“Board”), Management, Officers and Employees on the Company’s disclosure requirements and practices;
- ii) to provide guidance and policies in disseminating corporate information to, and in dealing with shareholders; and
- iii) to reinforce Top Glove’s commitment to comply with the continuous disclosure obligations imposed by Malaysian securities law and regulations and the MMLR of Bursa Securities.

## 3. SCOPE AND APPLICATION

- i) The Policy outlines the Company’s approach towards the determination and dissemination of material information, to maintain confidentiality of information, preventing abuse of undisclosed material information, monitoring and responding to market rumors, leaks and inadvertent disclosure and restrictions on insider trading. It also provides guidelines for achieving consistent disclosure practices across the Group.
- ii) The Policy applies to the conduct of all directors, officers, employees, auditors, investment banker and advisors of the Company and its subsidiaries and those authorised to speak on their behalf. This Policy covers, but is not limited to the following:
  - a) Disclosure documents and announcements filed with the securities regulators or published on the websites of securities regulators and the Company, and written statements made in the Company’s annual and quarterly reports

- b) Financial and non-financial disclosure
  - c) Press releases
  - d) Letters to shareholders
  - e) Presentations by senior management
  - f) Information contained on the Company's website and other electronic communications
  - g) Oral statements made in group meetings, individual meetings and telephone conversations with members of the investment community (which includes analysts, investors, investment dealers, brokers, investment advisers and investment managers) or with employees
  - h) Interviews with the media
  - i) Speeches
  - j) Industry and investor conferences
  - k) News conferences
  - l) Conference calls
  - m) Any other dealings with the general public
- iii) This Policy does not apply to communication made in the ordinary course of business of the Company and its subsidiaries not involving material information.

#### **4. STRUCTURE FOR CORPORATE DISCLOSURE**

The Board is ultimately responsible for ensuring that the Policy is implemented effectively and the disclosure requirements as set out are fulfilled.

The implementation of the Policy is delegated by the Board to the Executive Committee of Top Glove.

- i) The Members of Corporate Disclosure Committee ("CDC") are as follows:
  - Executive Directors
  - Company Secretary
  
- ii) The CDC will be responsible for the following:
  - To oversee the Group's disclosure controls and procedures and ensure adherence to the Policy.
  - To ascertain if any corporate developments, transactions and other events constitute material information and if so, ensuring the procedures outlined in the Policy are fully adhered to.
  - To make timely disclosure of material information in accordance with applicable securities laws, MMLR of Bursa Securities and other regulatory requirements, from time to time.

- To respond to any query raised by Bursa Securities or other applicable securities regulators.
- To review and update the Policy to ensure compliance to the MMLR and other regulatory requirements, from time to time.

iii) Authorised Spokeperson

- a. The company designates a limited number of spokespersons (“Authorised Spokeperson(s)”) responsible for communication with investment community, regulator or the media.
- b. The list of the Authorised Spokepersons is as follows:

**Primary Spokepersons**

- a. Executive Chairman
- b. Managing Director
- c. Executive Directors

**Secondary Spokepersons**

- a. Company Secretary (responsible for the release of announcement to Bursa Securities)
- b. Head of Investor Relations (responsible for investor relations activities)
- c. Head of Corporate Communications (responsible for media relations activities)

*Note:*

1. *There could be blanket delegation on routine matters, in absence of any Authorised Spokeperson(s) for matters which delegation is possible.*
2. *The Secondary Spokepersons are only authorised to communicate or response with outsider with prior consent or being authorised by the Primary Spokepersons.*
3. *Primary Spokepersons shall be updated by Secondary Spokepersons on the progress or outcome of matters.*

- c. The Authorised Spokeperson are authorised to deal with all aspect of the following matters:
  - Company’s operations
  - Financial positions
  - Future prospects
  - Strategies
  - Governance
  - Management
  - Products and services
- d. Authorised Spokepersons in respond to the specific enquiries from the public, shall not disclose material information that has not been previously made public.

- e. Employees other than the Authorised Spokepersons shall not respond to inquiries from investment community or media unless authorised to do so by referring to the authorised spokesperson.
- f. If there is any ambiguity about the appropriateness of supplying information to an outsider, the authorised spokesperson should be contacted for advice.

## 5. MAINTAINING CONFIDENTIALITY

Any employee, who is privy to confidential corporate information is prohibited from communicating such information to anyone else, unless required in the course of business or required by law or authorised by the CDC. Efforts will be made to limit access to such confidential information to only those who “need to know” the information. Outside parties privy to undisclosed material information concerning the Company will be told that they must not divulge such information to anyone else. Management shall ensure that such outside parties confirm their commitment to non-disclosure under a written confidentiality agreement.

For prevention of misuse or inadvertent disclosure of material information, the following general procedures should be observed at all times:

i) **Security and code names**

Documents and files containing confidential information should be kept in a safe place or within the Company’s secured IT system, with accessibility restricted to individuals who “need to know” in the necessary course of their work. Code names should be used, where necessary.

ii) **Prohibition to discuss in public places**

Confidential matters should not be discussed in places where the discussion may be overheard, including but not limited to, elevators, hallways, restaurants, bars, restrooms, airplanes or taxis.

If confidential matters must, of necessity or urgency, be discussed on wireless devices in public places, caution should be exercised by the participants. In such cases, the identity of any relevant party should be cryptic or in code.

iii) **Exercise caution when reading confidential documents with devices**

One should exercise caution when reading of confidential documents on smart phone(s) or other personal digital assistant devices in public places.

iv) **Accompanying visitors**

Visitors should be accompanied by Company personnel to ensure that they are not left alone in offices or sites containing confidential information.

v) **Minimal participation in social media on matters relating to Company**

To mitigate the risk of inadvertently disclosing or publishing material and non-public information, employees are not encouraged to participate in internet blogs, chat rooms, similar social media forums (such as Twitter, LinkedIn or Facebook) or newsgroup discussions on matters pertaining to the Company's business and affairs or its listed securities unless authorised to do so by an Authorised Spokesperson.

## 6. DISCLOSURE PROCEDURES AND CONTROLS

### 6.1 Material Information

Pursuant to paragraph 9.03 of the MMLR of Bursa Securities, material information is generally considered to be any information relating to the business, operations and financial performance of the Company that results in, or would reasonably be expected to result in a significant change in or would reasonably be expected to have material effect on:

- i) the market price, value or market activity of the Company's securities; or
- ii) the decision of a holder of securities of the Company or an investor in determining his choice of action

Materiality can be subjective and the Company will take the approach of assessing the likely effect of the information on the activities and financial position of the Company, or the price and performance of the Company's securities, in addition to whether the circumstances or events are measurable and would trigger the relevant thresholds in the percentage ratio calculations set out in the MMLR of Bursa Securities.

Under the MMLR of Bursa Securities, material information may include information which concerns the Company's assets and liabilities, business, financial condition or prospects;

- (a) relates to dealings with employees, suppliers, customers and others;
- (b) relates to any event affecting the present or potential dilution of the rights or interests of the listed issuer's securities; or
- (c) relates to any event materially affecting the size of the public holding of its securities.

Examples of events which may require immediate disclosure and announcements to Bursa Securities are set out in Appendix A.

### 6.2 Responsibility to report on significant Corporate Development

- i) It is essential that the CDC and Authorised Spokeperson be fully informed of all Company's developments that could potentially impact the disclosure process.
- ii) It is the responsibility of the corporate and business unit departments to keep the CDC and the Spokepersons fully apprised of all significant developments in the Company so as to :

- a. facilitate determination of materiality, appropriateness and timing for public disclosure of the information, or whether the information should remain confidential;
- b. ensure appropriate understandings of significant developments and updates which may be relevant to ongoing communications with the investing public; and
- c. avoid denying significant developments when in fact, such developments are occurring.

### 6.3 Procedures for disclosure

- i) All Company's releases of announcements of material information to Bursa Securities will be managed by the Corporate Services Department.
- ii) The Corporate Services, Investor Relations and appointed merchant bank will draft the announcement to be reviewed by the CDC to ensure compliance and accuracy of the content.
- iii) The finance, legal or relevant department will be required to review or verify data(s), as and when is necessary.
- iv) All announcements will be approved by the Executive Chairman and counter approved by MD or Executive Director or their designate before the release. The CDC should consider whether it is necessary to involve legal advisers before publishing such disclosures, and should consult legal advisers if the announcements have implications under MMLR.
- v) For news/ media releases through the Corporate Communications Department, the CDC has the overall responsibility to ensure that the contents are clearly and effectively communicated to the intended substance and meaning of the information to the public.
- vi) To ensure widest possible public dissemination, once the announcements or media releases been made, it must also be posted and made available on the Company's website. For the avoidance of doubts, announcements required to be published on the website of the Bursa Securities should be published on all applicable stock exchanges as well as the website of the Company as soon as possible.
- vii) Upon dissemination of announcement and media releases, the Investor Relations and Corporate Communications departments are to ensure accurate media reporting and will take any corrective measures, if necessary.
- viii) When required, the Company is required to file a material change report with Bursa Securities.

### 6.4 Disclosure Principles

In complying with the requirement to disclose all material information under applicable laws and the MMLR of Bursa Securities in a timely manner, the Company's staff shall adhere to the following basic disclosure principles:

- i) **Timeliness of disclosure**

The Group's continuous disclosure obligations will only be satisfied through the release of formal disclosure announcements via the Bursa Securities ("Stock Exchange Announcements") (including annual and quarterly financial results announcements).

Certain Announcements will require the prior approval of the Bursa Securities or other relevant securities regulators. It is important to note that media releases, speeches, press conferences, analyst briefings and postings on Group websites, on their own, are insufficient to satisfy the Company's disclosure obligations. Inside information must first be disclosed via a Stock Exchange Announcement before it is released in any other form.

Any transaction or event which is expected to constitute inside information for the Company must be announced through a Stock Exchange Announcement as soon as reasonably practicable after it becomes known to Group directors, Company Secretary or senior management.

Please refer to Appendix A for the notification and/or announcement requirements under MMLR of the Bursa Securities.

ii) **Consistent approach to materiality**

The Company will endeavor to take a consistent approach to materiality.

iii) **Material information to be temporarily kept confidential if detrimental to the interest of the Company**

Material information may be kept confidential temporarily if the immediate release of the information would be unduly detrimental to the interests of the Company. In such cases, the information will be kept confidential until the CDC determines it is appropriate to publicly disclose or that the Company has a legal obligation to do so.

When information is temporarily withheld, the Company must ensure that the strictest confidentiality is maintained, including limiting the number of persons having access to the material information and ensuring security of all confidential documents.

iv) **Factual and non-speculative disclosure**

Disclosure must be factual and non-speculative and must include any information where the omission of which would make the rest of the disclosure misleading.

v) **Prompt disclosure of unfavourable material information**

Unfavourable material information must be disclosed as promptly and completely, consistent to favourable information.

vi) **Inadvertent disclosures to be disclosed immediately via announcements**

If previously undisclosed material information has been inadvertently disclosed, such information must be broadly disclosed immediately via announcements. In certain circumstances, applicable securities laws allow for selective disclosure where doing so is in the necessary course of business.

vii) **Immediate correction of material error in disclosure**

Disclosure must be corrected immediately if the Company subsequently learns that an earlier disclosure by the Company contained a material error at the time it was originally distributed.

viii) **Rumours and Reports**

The Company does not comment on rumours unless there is significant reaction in the market for the Company's listed securities. The Company's Authorised Spokespersons or designates will respond consistently to all verbal rumours, saying, *"It is our policy not to comment on market rumours or speculation."*

However, should rumours be published in the printed form and relate to specific material information, the CDC shall consider the matter and undertake due enquiry before deciding on the form of statement to be made regarding the rumour.

ix) **No informal meetings or "off the record" comments**

The Company shall not conduct any "informal meetings" or make any "off the record" comments.

x) **Thorough Public Dissemination**

As soon as a Stock Exchange Announcement is made, the inside information can be released on the Group website and can be distributed via media release, speeches, press conference, analyst briefings or other means, unless indicated otherwise by the Company Secretary.

All investors must have equal access to material information. **Selective disclosure is not allowed, for whatever reason until a Stock Exchange Announcement has been published, unless express prior approval in writing has been obtained from the CDC.**

## 6.5 Insider and Employee Trading

i) **Capital Market & Services Act 2007**

Pursuant to Section 188(1) of the Capital Market & Services Act 2007 ("CMSA"), a person is an "insider" if that person:

- a. possesses information that is not generally available which on becoming generally available a reasonable person would expect it to have a material effect on the price or the value of the securities; and
- b. knows or reasonably ought to know that the information is not generally available.

In addition, Section 188(2) of the CMSA states that an insider shall not, whether as principal or agent, in respect of any securities to which information in subsection 188(1) relates:

- a. acquire or dispose of, or enter into an agreement for or with a view to the acquisition or disposal of such securities; or
- b. procure, directly or indirectly, an acquisition or disposal of, or the entering into an agreement for or with a view to the acquisition or disposal of such securities.

Based on the above definitions, these persons would include but not limited to the following:

- a. Directors and officers of the Company and subsidiaries;
- b. Employees;
- c. Persons who provide business or professional services to the Company; and
- d. Any other person or company informed about undisclosed material information about the Company by any of the above parties.

As such, the persons stated above with insider knowledge of undisclosed material information, is prohibited from trading in the Company's securities until after the information has been publicly disclosed.

## ii) Dealing Restrictions

It is prohibited for anyone with knowledge of material information affecting the Company which has not been publicly disclosed, to purchase or sell securities of the Company. Except in the necessary course of business, it is also illegal for anyone to inform or tip any other person of material non-public information.

Questions as to whether information is material, potentially material, inside information or whether such information has previously been disclosed in accordance with this Disclosure Policy should be directed to the Executive Director or Company Secretary.

Group directors, officers and employees must not deal in the Company's securities when in possession of inside information as this constitutes insider dealing and is illegal. The directors of the Company and certain other staff who are designated as "Restricted Persons" by the Company Secretary must not trade in the Company's securities in the periods leading up to the release of quarterly and annual financial results.

All Authorised Spokespersons are prohibited from commenting on current period earnings, estimates and financial assumptions; and must also avoid initiating meetings (in person or by phone) with investment analysts, security holders, potential investors and the media on items significant to investors, other than responding to unsolicited inquiries concerning factual information.

Having stated the above, the Company does not stop all communications with analysts or investors during this period and may, for example, participate in investment meetings and conferences organised by other parties, as long as material information which has not been publicly disclosed, is not selectively disclosed.

The Company Secretary will advise the Directors and principal officers on the trading restrictions in the Company's securities in accordance with the provisions of the MMLR of Bursa Securities.

## 6.6 Response to Rumours or Reports

- i) Whenever the Company becomes aware of any rumour or report, true or false, that contains material information, the listed issuer must make due enquiry and immediately publicly clarify, confirm or deny the rumour or report. The Company must publicly clarify any rumour or report which is in any form whatsoever and howsoever including that by word-of-mouth and not limited to an article or otherwise, published in a newspaper, newswire, magazine, a broker's market report or any other publication.
- ii) In the case of a rumour or report containing erroneous material information which has been circulated, the Company must immediately announce to the Bursa Securities a denial or clarification of the rumour or report and provide facts sufficient to support the denial or to clarify any misleading aspects of the rumour or report. A reasonable effort is expected from the Company to bring the announcement to the attention of the particular group that initially distributed report. In the case of an erroneous newspaper article, for example, this should be done by sending a copy of the announcement to the newspaper's financial editor, or in the case of an erroneous broker's market report, by sending a copy to the broker responsible for the report.
- iii) In the case of a rumour or report containing material information that is correct, an announcement setting forth the facts must be prepared for public release, which must include but not be limited to, an indication of the state of negotiations or of corporate plans in the rumoured area. Such announcements are essential even if the matter has yet to be presented to the board for consideration. Similarly, if there has been any breach of confidentiality or an unauthorised or inadvertent release of inside information, it may be necessary for a Stock Exchange Announcement to be issued. Failure to do so may result in civil or criminal sanctions for the Company and/or its directors and officers, may also lead to a temporary halt of dealings in the Company's securities.
- iv) In the case of a rumour or report predicting future sales, earnings or other quantitative data, no response from the Company is ordinarily required. However, if such a report is manifestly based on or contains erroneous information, or is wrongly attributed to the Company, the Company must respond promptly to the supposedly factual elements of the rumour or report. In addition, the listed issuer must include in the announcement a

statement to the effect that the Company itself has made no such prediction and currently knows of no facts that would justify making such a prediction.

- v) To ensure compliance with its disclosure obligations, all actual or suspected instances of unauthorised or inadvertent disclosure of inside information or market rumours must be reported immediately to the CDC.
- vi) Note that the Company must immediately announce the information withheld to Bursa Securities in accordance with the MMLR, if the following circumstances occurs:
  - a. unusual market activity in the Company's securities which signifies that a "leak" of the information may have occurred;
  - b. rumours or reports concerning the information have appeared; or
  - c. where the Company learns that there are signs that insider trading may be taking place.

## 6.7 Forward-looking Information

From time to time, the Company may convey its future direction to the public in order to assist the market to accurately value the Company's securities. The Company shall only discuss general trends, events, commitments and uncertainties that are reasonably expected based on historical and currently known data.

Documents containing forward-looking information will be accompanied by a "Cautionary Statement" which cautions the reader on the risks and uncertainties that could cause actual results and developments to differ materially from those envisaged in the forward-looking information. It includes a statement to disclaim the Company's intention or obligation to update the forward-looking information, whether as a result of new information, future events or otherwise.

## 6.8 Financial Reports and Annual Report

The Board should present a balanced, clear and comprehensible assessment of the Company's performance, position and prospects. Management should provide sufficient explanation and information to the Board to enable the Board to make an informed assessment of the financial and other information before put it for approval to enable the board as a whole and each director to discharge their duties under the MMLR.

As required by the MMLR, the Board shall ensure that the Company:

- a. publishes an announcement of the quarterly results of the Company not later than two (2) months after the end of each quarter of a financial year.

- b. issue to its shareholders an annual report that includes annual audited financial statements together with the auditors' and directors' reports in respect of each financial year within four (4) months from the close of the financial year.

Quarterly reports and annual audited results will be announced to Bursa Securities upon approval by the Board. The announced quarterly report and annual audited financial statements will be posted on the Company's website and the websites of the Bursa Securities. The Company will issue an announcement to Bursa Securities on the release date of the quarterly and annual results one week prior to release.

The Annual Report of the Company will be made available on the Company website.

The Board should present a balanced, clear and understandable assessment in annual reports, other price sensitive announcements and other financial disclosures required by the Listing Rules. It should also do so for reports to regulators and information disclosed under statutory requirements.

The Company should also fully disclose details of any remuneration payable to members of senior management in the annual report on a named basis, in line with the Malaysian Code on Corporate Governance step up 8.3.

## 6.9 Corporate Governance

The Company should set out an overview of the application of the principles set out in the Malaysian Code on Corporate Governance ("MCCG") ("Principle") by its board of directors to be included in its annual report ("CG Overview Statement"); and (b) the application of each Practice set out in the MCCG ("Practice") during the financial year to be disclosed to Bursa Securities in a prescribed format ("CG Report") and announce the same together with the announcement of the annual report.

The Company must ensure that the CG Report provides a fair and meaningful disclosure of the company's corporate governance practices. In disclosing the application of each Practice in the CG Report, the Company must provide meaningful explanation on how it has applied the Practice. If it has departed from a Practice, it must (a) provide an explanation for the departure; and (b) disclose the alternative practice it has adopted and how such alternative practice achieves the Intended Outcome as set out in the MCCG ("Intended Outcome"). The following must also be disclosed if it departs from a Practice:

- a. the actions which it has taken or intends to take; and
- b. the timeframe required, to achieve application of the Practice.

## 6.10 Annual General Meeting and General Meeting

The AGM is an important forum for shareholders' engagement with the Board and senior management and for shareholders to gain better insights into the Company's business and performance. Notice of the AGM will be announced to Bursa Securities at least 21 days before the AGM and will be published in daily newspapers (excluding the day of giving the notice and the day of such meeting).

Notice of the other general meetings will be announced to Bursa Securities at least 14 days before the general meetings or at least 21 days before the meeting where any special resolution is to be proposed and will be published in daily newspapers (excluding the day of giving the notice and the day of such meeting).

## 7. Communications with Financial Analyst, Media and Investing Public

### i) Analysts, Investors and the Media

- a) Authorised Spokespersons may meet with analysts, institutional investors, media and other market professionals on an individual or small group basis as needed and will initiate contacts or respond to their calls timely, consistently and accurately in accordance with this Policy. All information to be provided or released to media, equity analysts, fund managers and investors is subject to this Policy. Inside information must not be selectively disclosed to media, equity analysts, fund managers, investors or any other parties prior to being released via a Stock Exchange Announcement.
- b) Analyst briefings and press conferences are normally held (physically or through conference call) in conjunction with the announcement of the Company's quarterly financial results, and the announcement of major corporate developments. Primary Spokespersons will conduct the Analyst briefings and press conferences with the assistance from Secondary Spokespersons.
- c) No inside information may be disclosed or discussed in such meetings unless it has already been released to the market via a Stock Exchange Announcement. If during such meetings or responses to the calls, there is inadvertent selective disclosure of previously undisclosed material information, the CDC must be immediately informed, following which the CDC will consult with the Company's advisers, as appropriate, concerning the actions and steps to be taken in light of such inadvertent disclosure of such inside information, including an immediate disclosure of such information via a Stock Exchange Announcement.
- d) All enquiries from media, equity analysts, fund managers or investors should be referred to the CDC. All material for release or presentation to any such persons or for publication via website communications, speeches or other external media communications must be approved by the CDC prior to release.

e) To protect against inadvertent disclosure of inside information, no interviews, meetings or presentations with any journalists, equity analysts, fund managers, institutional or individual investors or other comparable parties are to be held, nor any financial information released, in the period leading up to and concluding on the release of the Company's annual or quarterly results announcements, unless prior approval has been obtained from the CDC.

ii) **Investor and Industry Conferences**

Copies of presentations made during investor conferences will be made available on the Company's website.

iii) **Analyst Reports**

Analysts may from time to time request the Company to review draft analysts' reports and only Authorised Spokespersons will comment on such reports. Comments will be limited to identifying publicly disclosed factual information that could affect the analyst's model and to pointing out inaccuracies or omissions with reference to publicly available information. The Company will not attempt to influence an analyst's conclusions.

The Company will not externally distribute analyst's research reports but, if requested, will advise which analysts follow the Company, accompanied by an appropriate disclaimer that the view expressed in any reports, including all forward-looking information, are the views of the analysts and not of the Company.

iv) **Review of presentations and hand-out materials**

The Investor Relations personnel should provide an advance copy of all presentation materials to the CDC who will review the presentation material, handouts and speaking notes for accuracy and consistency with other public disclosures. The CDC will confirm with the Investor Relations personnel whether the contents or remarks are acceptable from a disclosure perspective.

v) **Feedback & Company's website**

a) The Company has developed various channels (email, Investor Relation's contact number or constructive engagements) for shareholders and major stakeholders to provide their comments and feedback in relation to the Group's operational, performance, governance and strategic matters.

The Company will consider the relevant comments and feedback received in establishing its corporate strategy.

b) The Company must publish the following information in the Company's website:

- all announcements made to Bursa Securities pursuant to these requirements, as soon as practicable after the same are released on websites of Bursa Securities; and

- a summary of the key matters discussed at the general meeting, as soon as practicable after the conclusion of the general meeting and the minutes of the general meeting not later than 30 business days from the date of general meeting.
- c) The Company must ensure that its website contains the email address, name(s) of designated person(s) and their contact numbers to enable the public to forward queries to the Company.
- d) The Company should ensure that its website is current, informative and contains all information which may be relevant to the Company's shareholders including analyst's briefings.
- e) The Company's website, [www.topglove.com](http://www.topglove.com) is also an avenue for the shareholders, stakeholders and investing public to access information pertaining to the Company.

## 8. Review

This policy shall be reviewed periodically by the Board in accordance with the needs of the Company.

## 9. Contact Details

### Top Glove Corporation Bhd

Top Glove Tower,  
16, Persiaran Setia Dagang,  
Setia Alam, Seksyen U13,  
40170 Shah Alam, Selangor, Malaysia.  
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Fax : +603-3362 3860  
Website: [www.topglove.com](http://www.topglove.com)

### Investor Relations

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### Corporate Services

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**Adopted by Board: 20 September 2013**

**Updated and Adopted by Board on: 18 June 2019**

**Updated and Adopted by Board on: 9 June 2021**

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Types of events which may require immediate announcement to Bursa Securities**Part A**

The following are some examples of events which may require immediate disclosure to Bursa Securities by the Company in accordance with Paragraph 9.04 of the MMLR. The list is not exhaustive and the Company has to exercise its own judgement in making materiality determination:

- a) the entry into a joint venture agreement or merger;
- b) the acquisition or loss of a contract, franchise or distributorship rights;
- c) the introduction of a new product or discovery;
- d) a change in management;
- e) the borrowing of funds;
- f) the commencement of or the involvement in litigation and any material development arising from such litigation;
- g) the commencement of arbitration proceedings or proceedings involving alternative dispute resolution methods and any material development arising from such proceedings;
- h) the purchase or sale of an asset;
- i) a change in capital investment plans;
- j) the occurrence of a labour dispute or disputes with sub-contractors or suppliers;
- k) the making of a tender offer for another corporation's securities;
- l) a change in general business direction;
- m) a change of intellectual property rights;
- n) the entry into a memorandum of understanding; or
- o) the entry into any call or put option or financial futures contract.

**Part B**

In addition, the list of events set out below requires immediate announcement as per Paragraph 9.19 of the MMLR of Bursa Securities :

- (1) any intention to fix a books closing date and its reason, stating the books closing date, which must be at least 10 market days after the date of announcement to the Bursa Securities;
- (2) any recommendation or declaration of a dividend or distribution which complies with the following:
  - (a) the announcement must include:
    - (i) the amount per share;
    - (ii) the mode (in cash, by shares or both) and date of payment which is within 1 month from the books closing date; and

- (iii) where a Dividend Reinvestment Scheme is applicable to that dividend, to state the same and the amount of the dividend per share which will be subjected to the scheme;
  - (b) where a dividend or distribution is not taxable in the hands of shareholders, this must be stated in the announcement to Bursa Securities and on the dividend or distribution advice to shareholders; and
  - (c) where there is a variation in an interim or a final dividend or distribution for the corresponding period in the previous year, the directors must state the reasons for the variation at the time of the recommendation or declaration;
- (3) any recommendation or decision that a dividend will not be declared;
- (4) any change in the terms of a debt security or a convertible security;
- (5) any general meeting (other than a meeting convened to pass a special resolution or an annual general meeting), at least 14 days before such meeting is held, and in the case of a meeting convened to pass a special resolution or to hold an annual general meeting, at least 21 days before such meeting is held. The announcement must include the date of the Record of Depositors which the listed issuer requires for purposes of determining whether a depositor shall be regarded as a member entitled to attend, speak and vote at the general meeting;
- (6) all resolutions put to a general meeting of a listed issuer and immediately after such meeting whether or not the resolutions were carried. The announcement must include the total number of votes cast on the poll (together with the percentage) in favour of and against the resolution and the name of the scrutineer;
- (7) any call to be made upon any of the partly paid share capital of the listed issuer;
- (8) any change of address or telephone number and/or facsimile number of the registered office of the listed issuer or of any office at which the register of securities of the listed issuer is kept;
- (9) any proposed change of name of the listed issuer;
- (10) any change in the financial year end of the listed issuer together with the reasons for the change;
- (11) any change in the composition of the Board of the listed issuer. An announcement to Bursa Securities:
- (a) on the appointment of a Director must include the information contained in Part A of Appendix 9A of the MMLR; or
  - (b) on the cessation of office of a Director must include the reasons given for the cessation, including but not limited to any information relating to his disagreement with the Board and a statement as to whether or not there are any matters that need to be brought to the attention of the shareholders of the listed issuer;
- (12) any change in the composition of the Audit Committee of the listed issuer. An announcement to the Bursa Securities on the appointment of Audit Committee members must state whether the appointees are Independent Directors;

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- (13) any change or proposed change in the chief executive of the listed issuer. An announcement to the Exchange:
- (a) on the appointment of the chief executive must include the information contained in Part B of Appendix 9A; or
  - (b) on the cessation of office of the chief executive must include the reasons given for the cessation, including but not limited to any information relating to his disagreement with the Board and a statement as to whether or not there are any matters that need to be brought to the attention of the shareholders of the listed issuer;
- (14) any change or proposed change in the chief financial officer of the listed issuer. An announcement to the Exchange:
- (a) on the appointment of the chief financial officer must include the information contained in Part B(A) of Appendix 9A; or
  - (b) on the cessation of office of the chief financial officer must include the reasons given for the cessation, including but not limited to any information relating to his disagreement with the board and a statement as to whether or not there are any matters that need to be brought to the attention of the shareholders of the listed issuer;
- (15) any appointment or change in the legal representative(s) (or person(s) of equivalent authority, however described), with sole powers to represent, exercise rights or enter into binding obligations, on behalf of the listed issuer or its foreign principal subsidiary pursuant to any relevant law applicable to the listed issuer or its foreign principal subsidiary. An announcement to Bursa Securities must include the information contained in Part B(B) of Appendix 9A of the MMLR;
- (16) any change in the company secretary or external auditors of the listed issuer. An announcement to Bursa Securities on the cessation of office of the external auditors must include the reasons for the cessation where there are written representations or explanations for such cessation, including but not limited to a statement whether or not there are any matters that need to be brought to the attention of the shareholders of the listed issuer;
- (17) any change in the independent adviser appointed by the listed issuer pursuant to these Requirements. An announcement on the cessation of service of the independent adviser must include the reasons given for the cessation including but not limited to a statement whether or not there are any matters that need to be brought to the attention of the shareholders of the listed issuer;
- (18) any proposed alteration of the constitution of the listed issuer;
- (19) any notice relating to substantial shareholding which the listed issuer has received;
- (20) any notice referred to in section 219(1) of the Companies Act 2016 which the listed issuer has received in relation to the listed issuer's securities listed on the Exchange;
- (21) any winding-up of the listed issuer as follows:
- (a) in relation to a listed issuer which is a corporation, or its subsidiary or major associated company:
    - (i) presentation of a winding-up petition;
    - (ii) winding-up order being made; or

- (iii) commencement of a voluntary winding-up in accordance with section 441 of the Companies Act; or
- (b) in relation to a listed issuer which is a collective investment scheme or business trust, the occurrence of an event specified under the deed, the relevant guidelines issued by the Securities Commission or the CMSA which will result in the collective investment scheme or business trust being wound up or terminated.

An announcement to Bursa Securities pertaining to the winding-up must include the information contained in Part C of Appendix 9A of the MMLR;

- (22) the appointment of, or any change in, a receiver, manager or receiver and manager, liquidator (which includes an interim liquidator) or special administrator or such other person of a similar capacity over the listed issuer, any of its subsidiaries or major associated companies or any part of the properties of the listed issuer, any of its subsidiaries or major associated companies. An announcement pertaining to the appointment of a receiver, manager or receiver and manager or such other person of a similar capacity must include the information contained in Part D of Appendix 9A of the MMLR. An announcement on the appointment of the liquidator (which includes an interim liquidator) or special administrator must include the information contained in Part E of Appendix 9A of the MMLR;
- (23) the procurement of a court order restraining proceedings against a listed issuer or any of its subsidiaries or major associated companies under section 368 of the Companies Act 2016. An announcement on the restraining order must include the information contained in Part F of Appendix 9A of the MMLR;
- (24) any acquisition (including subscription) of shares in another listed issuer or any other event which results in the holding being 5% or more of the total number of issued shares (excluding treasury shares) of that listed issuer;
- (25) any disposal of shares in another listed issuer or any other event which results in the holding falling below 5% of the total number of issued shares (excluding treasury shares) of that listed issuer;
- (26) any proposed issue or offer of securities by the listed issuer;
- (27) any variation of the rights attaching to a class of securities of the listed issuer;
- (28) the level of subscription in relation to an issue or offer of securities by the listed issuer;
- (29) the decision to allocate excess securities in relation to a rights issue by the listed issuer and the basis of such allocation;
- (30) any change to the utilisation of proceeds raised by the listed issuer from the issuance of securities that deviates by 5% or more from the total proceeds raised;
- (31) any deviation of 10% or more between the profit after tax and non-controlling interest stated in a financial estimate, forecast or projection previously announced or disclosed in a public document and the announced financial statements, giving an explanation of the deviation and the reconciliation of the deviation;

- (32) any deviation of 10% or more between the profit or loss after tax and non-controlling interest stated in the announced unaudited financial statements and the audited financial statements, giving an explanation of the deviation and the reconciliation of the deviation;
- (33) any circumstances or development which are likely to materially affect the results or outcome of any financial estimate, forecast, projection or internal targets of the listed issuer previously announced or disclosed in a public document, giving an explanation of the possible outcome arising from such circumstances or development on the financial estimate, forecast, projection or internal targets of the listed issuer;
- (34) any shortfall in the actual profit guarantee received by the listed issuer as compared with the profit guarantee previously announced or disclosed in a public document (if any) and the steps taken or proposed to be taken to recover the shortfall;
- (35) any modified opinion or material uncertainty related to going concern in an external auditors' report. The announcement must set out the full details of such modified opinion or material uncertainty related to going concern and include the following:
- (a) all key audit matters disclosed in the external auditors' report;
  - (b) steps taken or proposed to be taken to address those key audit matters that relate to the modified opinion or material uncertainty related to going concern; and
  - (c) the timeline for the steps referred to in sub-paragraph (b) above;
- (36) a call of securities for redemption by the listed issuer;
- (37) any listing of any part of the securities of a listed issuer or any of its subsidiaries on any other stock exchange, stating which other stock exchange;
- (38) any material information or financial documents that is released to or lodged with any other stock exchange or other regulator which is available to the public;
- (39) any change of control in the listed issuer;
- (40) any agreement to sponsor a depository receipt programme. An announcement must include the information contained in Part G of Appendix 9A of the MMLR;
- (41) any material amendment of the terms of the agreement for the sponsorship of a depository receipt programme, or the termination of such programme, stating the reasons and consequences of the termination;
- (42) any discovery of mineralisation or hydrocarbons by a listed issuer or its subsidiaries whose activities include exploration for natural resources stating whether any of the figures or estimates in the discovery have been verified by a geologist, or other expert, and if so, particulars of the geologist or expert;
- (43) any pending litigation or occurrence of circumstances of a material nature in which the listed issuer being a mining, plantation or timber corporation or any of its subsidiaries may be involved which may affect its income derived from title to or possession of any of its properties, licences or concessions from governmental authorities;

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- (44) any valuation which has been conducted on the non-current assets of the group, where the revaluation surplus or deficit will be incorporated in the financial statements of the listed issuer. The listed issuer must announce the valuation upon the listed issuer's board approving the incorporation of the revaluation surplus or deficit in the financial statements of the listed issuer and must include the information contained in Part H of Appendix 9A of the MMLR in the announcement to the Exchange. The listed issuer must make available a copy each of the valuation reports for inspection at the listed issuer's registered office for a period of 3 months from the date of announcement;
- (45) any material development to corporate proposals previously announced, including the following:
- (a) variation of terms, including any extension of time agreed to or granted by the relevant party to the transaction;
  - (b) lapse of any timeframe stipulated under the agreement for the performance of certain obligations;
  - (c) submission of the proposal and any variation to regulatory authorities for approval;
  - (d) receipt of any decision from regulatory authorities, stating amongst others, conditions imposed or reasons for rejection, where applicable;
  - (e) submission of any application to the regulatory authorities for variation of conditions;
  - (f) lapse of timeframe imposed by the relevant regulatory authorities, within which the corporate proposal must be completed and the submission of any application for extension of time to complete implementation of the corporate proposal;
  - (g) completion of the corporate proposal; or
  - (h) termination of the corporate proposal, stating among others:
    - (i) the reasons for the termination;
    - (ii) whether the listed issuer will be pursuing or taking any legal action (where applicable); and
    - (iii) the financial impact (if any) to the listed issuer pursuant to the termination in terms of the effect on earnings per share and net asset per share;
- (46) any information in relation to a proposed take-over or take-over offer which is required to be announced to Bursa Securities pursuant to the Take-Overs and Mergers Code;
- (47) in relation to a take-over offer for the acquisition of the listed shares or listed units of a listed issuer pursuant to the Take-Overs and Mergers Code or a corporate proposal undertaken by or in relation to a listed issuer, upon 90% or more of the listed shares (excluding treasury shares) or listed units of the said listed issuer being held by a shareholder or unit holder either individually or jointly with associates of the said shareholder or unit holder. In relation to a take-over offer, the listed issuer must include the information contained in Part J of Appendix 9A of the MMLR in the announcement to the Exchange;
- (48) any decision to implement a Share Grant Scheme. An announcement to Bursa Securities on the decision to implement such a scheme must include the information required of a Share Issuance Scheme in Appendix 6A of the MMLR, where applicable and with the necessary modifications;
- (49) any decision to terminate a Share Grant Scheme before its expiry. An announcement to Bursa Securities on the termination of such a scheme must include the following information:
- (a) the effective date of termination;
  - (b) the number of shares vested under the scheme; and

- (c) the reasons for termination;
- (50) any options or shares offered under a Share Issuance Scheme. An announcement on the options or shares offered must be made on the date of the offer and must include the following information:
- (a) date of offer;
  - (b) exercise price of options offered, if applicable;
  - (c) number of options or shares offered;
  - (d) market price of its securities on the date of the offer;
  - (e) number of options or shares offered to each director, if any; and
  - (f) vesting period of the options or shares offered.
- (51) any employee share scheme implemented by a subsidiary either by way of an issuance of new shares or grant of its existing shares. An announcement on such a scheme must include the following information:
- (a) principal terms of the employee share scheme implemented by the subsidiary; and
  - (b) financial effect (including the dilutive effect, if any) of the employee share scheme implemented by the subsidiary.