TOP GLOVE
TOP QUALITY, TOP EFFICIENCY

SUSTAINABILITY
REPORT
2024

FINANCIAL YEAR ENDED
31 AUGUST 2024

RESILIENCE FOR GROWTH

The **World's Largest**
Manufacturer of Gloves
TOP GLOVE
TOP QUALITY, TOP EFFICIENCY

SCAN FOR
INTEGRATED ANNUAL
REPORT 2024

SCAN FOR
SUSTAINABILITY
REPORT 2024

Basis of This Report

SCOPE AND BOUNDARY OF REPORTING

Financial and Non-Financial Reporting

This Report serves as our official Sustainability Report, where we examine our non-financial performance, explore opportunities, assess risks, and evaluate the impact on all stakeholders involved in our value creation process. Our reporting mainly reflects group-level disclosures unless specified otherwise. Throughout the year, there have been no major changes to our organisational structure, ownership, or supply chain.

REGULATORY CONTEXT AND REPORTING FRAMEWORKS

This Sustainability Report adopts both local and global standards, which include:

- International Integrated Reporting Council (IIRC) Framework
- Sustainability Accounting Standards Board (SASB)
- United Nations Sustainable Development Goals (UN SDGs)
- Ten Principles of the UN Global Compact (UNGC)
- Greenhouse Gas (GHG) Protocol
- Malaysian Code on Corporate Governance (MCCG)
- Global Reporting Initiative (GRI) Standards: Core Option
- Bursa Malaysia Sustainability Reporting Guide 3rd Edition
- Bursa Malaysia Corporate Governance Guide 4th Edition
- Task Force on Climate-related Financial Disclosures (TCFD) Framework
- Taskforce on Nature-related Financial Disclosures (TNFD) Framework
- International Financial Reporting Standards (IFRSs) by International Sustainability Standards Board (ISSB)
- Sustainability rating criteria by index rating providers such as FTSE Russell ESG Ratings, Morgan Stanley Capital International (MSCI) ESG Ratings, S&P Global Corporate Sustainability Assessment (CSA), Bloomberg Gender Equality Index (GEI) and EcoVadis
- Sustainability Policy Transparency Toolkit (SPOTT)
- Carbon Disclosure Project (CDP)

FORWARD-LOOKING STATEMENTS

This Report includes forward-looking statements regarding our business. While we believe these statements are reasonable, they inherently involve risks and uncertainties. Nevertheless, we remain committed to striving towards the outcomes and developments outlined in these statements. Please note that forward-looking statements are accurate only as of the report's date, and we are not obligated to update or revise them unless required by law. We encourage investors to approach these statements with caution and avoid placing undue reliance on them, as actual results may vary significantly due to factors beyond our control.

EXTERNAL ASSURANCE

This Report adheres to established governance rules and procedures to ensure the accuracy of both financial and non-financial data. The reliability of this Report has been validated through an assessment by SIRIM QAS International Sdn Bhd, which includes a thorough evaluation of Top Glove's sustainability reporting practices and performance, along with a detailed review of the underlying assumptions and processes supporting the Sustainability Report. The independent and limited assurance statement from SIRIM QAS International Sdn Bhd is available on pages 90 to 92.

ACCESSING THE REPORT AND FEEDBACK

This Report is only available in a digital version. As part of our dedication to continuous improvement, we welcome stakeholders' feedback on this Report at sustainability@topglove.com.my

Navigating through the Sustainability Report 2024

🌐 Informs where to find more information online.

📖 Informs which related pages to refer for more information.

ⓘ **This interactive PDF allows you to access information easily, search for a specific item or navigate between pages, sections and links.**

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> " **Let's continue to push boundaries, lead with purpose, and create the brighter, more sustainable future we all envision.** "

Leading with Purpose: A Unified Commitment to a Sustainable Future

As we reflect on FY2024, Top Glove's journey in environmental stewardship, social responsibility, and governance has been one of growth, learning, and unwavering commitment. Our collective efforts and achievements in ESG reflect the promises we have made.

We know the path ahead will present its challenges, but with the strength of our shared resilience, creativity, and determination, we are prepared to face any hurdles together. I want to take a moment to recognise the incredible people behind this movement, especially our employees, partners, and stakeholders. It is your passion, ideas, and actions that empower us to scale new heights and continue driving real, meaningful change.

To our internal and external stakeholders, we say "Thank You". Your trust, partnership, and dedication are the true foundation of our journey toward a more sustainable and inclusive future. Together, we are not just shaping the present, we are also building a legacy for future generations.

Lim Cheong Guan
Managing Director

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FY2024 Sustainability Highlights

Top Index Recognition

Ranked Top 1 in **Sustainalytics ESG Risk Rating** in Healthcare Industry globally[1]

Rated
MORNINGSTAR | SUSTAINALYTICS

Ranked Top 13 companies globally in **S&P Global Sustainability Yearbook 2024** under "Health Care Equipment and Supplies" category

Sustainability Yearbook 2024

Received a rating of **'A'** in the **MSCI ESG** rating assessment in 2024[2]

MSCI ESG RATINGS
CCC | B | BB | BBB | A | AA | AAA

Awarded a **Bronze Medal** as a recognition of the 2024 Ecovadis Sustainability Rating[3]

BRONZE | Top 35%
ecovadis
Sustainability Rating
SEP 2024

Ranked Top 30% of Global Healthcare Equipment & Supplies Industry and awarded **'Prime' status in ISS ESG Corporate rating**

Corporate ESG Performance
Prime
RATED BY ISS ESG▷

First Malaysian Corporation that participated in the **Workforce Disclosure Initiative (WDI)** in 2024

WDi
Workforce Disclosure Initiative

Membership Associations

Aligned our strategies and operations with the Ten Principles of the **United Nations Global Compact** since 2022

UN GLOBAL COMPACT
Network Malaysia & Brunei

CEO Action Network (CAN) member towards shaping future ready and ESG-integrated business models and ecosystems

CAN | ceo action network

International Framework

Supporter of the Task Force on Climate-Related Financial Disclosures (TCFD) since September 2023

TCFD | TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

Notes:
[1] Copyright ©2022 Sustainalytics. All rights reserved. This report contains information developed by Sustainalytics (www.sustainalytics.com). Such information and data are proprietary of Sustainalytics and/or its third party suppliers (Third Party Data) and are provided for informational purposes only. They do not constitute an endorsement of any product or project, nor an investment advice and are not warranted to be complete, timely, accurate or suitable for a particular purpose. Their use is subject to conditions available at http://www.sustainalytics.com/legal-disclaimers.
[2] The use by Top Glove Corporation of any MSCI ESG Research LLC or its affiliates ("MSCI") data, and the use of MSCI logos, trademarks, service marks or index names herein, do not constitute a sponsorship, endorsement, recommendation, or promotion of Top Glove Corporation by MSCI. MSCI services and data are the property of MSCI or its information providers, and are provided 'as-is' and without warranty. MSCI names and logos are trademarks or service marks of MSCI.
[3] The Ecovadis Sustainability Rating awarded in September 2024 derived from our Environmental, Social and Governance (ESG) performance for FY2023.

Overview of Sustainability

SUSTAINABILITY GOVERNANCE

Board Sustainability Committee

The Board Sustainability Committee (BSC) holds the mandate, as defined in its Terms of Reference, to manage sustainability-related risks and opportunities across the organisation. The BSC Committee is mandated as the highest governance body for overseeing and making decisions on ESG-related matters The committee ensures the Board is continuously informed about emerging ESG issues and the actions taken to mitigate them. To remain well-versed in the dynamic field of sustainability, the BSC recommends that the Board of Directors participate in training programmes and conferences organised by regulatory bodies, government entities and NGOs. These programmes include events such as Independent Directors' Workshop on External BHR Risk, Remaking Corporate Governance for an ESG World and Measuring Sustainability Performance Right: Target & Metrics. Furthermore, the BSC integrates sustainability considerations into the organisation's strategic planning, major transition decisions and risk management processes. The Board is responsible for reviewing and monitoring the Group's sustainability targets and progress, with the BSC facilitating this process by ensuring effective communication between management, overseen by the Sustainability Steering Group (SSG) and the Board. Significant updates are promptly escalated by the SSG to the BSC.

Sustainability Steering Group

The Sustainability Steering Group (SSG), chaired by the Managing Director, consists of Department Heads including Group Engineering, HQ Safety, Corporate Secretary, HQ

Regulatory Affairs, HQ IETS, Group HR, Group Procurement, Risk Management, TG Foundation, Marketing, IT and others. This diverse team collaborates to drive sustainability strategies and objectives within the organisation through bimonthly meetings. The SSG oversees the monitoring of sustainability metrics in accordance with established principles. Our approach to addressing sustainability risk is multifaced, integrating Enterprise Risk Management (ERM), adherence to a clearly articulated Sustainability Policy, alignment with national and global frameworks, and the application of relevant sustainability and ISO certifications. This holistic strategy enables us to effectively manage and mitigate risks while steadfastly upholding our commitments to sustainability.

SUSTAINABILITY STRATEGY

Top Glove has strategically realigned its operational priorities to advance the ambitious goals outlined in its FY2025 Sustainability Blueprint, launched in FY2022. This Blueprint forms the foundation of our ongoing sustainability journey, with a key focus on environmental stewardship and alignment with science-based targets.

In response to shifting business dynamics, we have re-evaluated and reprioritised our strategies. While we recognise the potential for delays in meeting certain commitments, our determination to align our corporate strategy with science-based targets remains unwavering.

In FY2024, we achieved notable progress by improving our Greenhouse Gases (GHG) Emissions calculations, incorporating the latest emission factors, and expanding our Scope 3 emissions to include purchased goods and services.

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In upcoming FY2025, we will evaluate and summarise our achievements against the targets outlined in the FY2025 Sustainability Blueprint. This assessment will offer valuable insights into our progress and inform our strategies as we move forward. This structured approach will ensure our continued efforts on reducing carbon emissions within our supply chain and advancing our commitment to sustainability.

Furthermore, we have enhanced our Environmental, Social, and Governance (ESG) commitments by setting ambitious targets for FY2028, in line with our goal of achieving Net Zero Carbon by 2050.

In FY2025, we will be publishing the FY2028 Sustainability Blueprint, which will serve as a strategic guide for our

sustainability efforts. This Blueprint has been proposed and endorsed by the Board, reflecting our commitment to environmental stewardship and sustainable practices. These targets include accelerating our carbon reduction initiatives, tailored to our business capacity and dynamics. Our efforts reflect a deep commitment to our stakeholders, society, and the planet, as well as emphasising our dedication to make a lasting positive environmental impact.

Our sustainability commitment will be reinforced through continuous stakeholder engagements, transparent reporting, and the integration of innovative solutions to meet our goals.

We remain dedicated to driving meaningful change and contributing to a sustainable future for all.

TOP GLOVE FY2025 SUSTAINABILITY BLUEPRINT STRUCTURE

To set key focus areas and measurable ESG targets or key performance indicators both quantitative and qualitative for FY2025

Company Mission : Ensuring safe human protection globally

Strategic Theme	Sustainability Roadmap FY2022 to FY2025	Key SDG Alignment
ENVIRONMENTAL To tackle climate change and restore nature	**Goal 1:** Transitioning into a Net Zero Carbon Business	
SOCIAL To be a people centric corporate citizen	**Goal 2:** Promoting Inclusivity & Respecting Human Rights **Goal 3:** Improving Community Livelihood	
GOVERNANCE To create long-term value through ethical business practices and continuous stakeholder engagement	**Goal 4:** Strengthening Good Corporate Governance & Responsible Business Culture **Goal 5:** Emerging as a Trusted Company with a Sustainable Value Chain	

Overview of Sustainability

FY2025 Sustainability Goals

Legend: Progress Tracking to FY2025

○ ○ ● *Progressing well and on track to achieve targets by FY2025*   ● ● ○ *Progressing with slight delay, to review current approach*   ● ○ ○ *Progressing but lagging, to review and revise targets (if necessary)*

Goal 1: Transitioning into a Net Zero Carbon Business

FY2025 Target	FY2024 Interim Goal	FY2024 Performance	Related Material Topic
1. Reduce carbon emission intensity by 13% to 0.0176 tonnes/1,000 pcs gloves[1]*	Reduce carbon emission intensity by 10% to 0.0183 tonnes/1,000 pcs gloves[1]	Reduced carbon emission intensity by 10% to 0.0183 tonnes/1,000 pcs gloves *Progress Tracking to FY2025:* ○ ○ ●	Greenhouse Gases (GHG) Emissions
2. Reduce electricity consumption intensity by 10% to 7.76 kWh/1,000 pcs gloves[1]	Reduce electricity consumption intensity by 8% to 7.93 kWh/1,000 pcs gloves[1]	Reduced electricity consumption intensity by 14% to 7.41 kWh/1,000 pcs gloves *Progress Tracking to FY2025:* ○ ○ ●	Energy Consumption
3. Reduce natural gas consumption intensity by 10% to 0.279 MMBtu/1,000 pcs gloves[1]	Reduce natural gas consumption intensity by 6% to 0.291 MMBtu/1,000 pcs gloves[1]	Reduced natural gas consumption intensity by 10% to 0.28 MMBtu/1,000 pcs gloves *Progress Tracking to FY2025:* ○ ○ ●	Energy Consumption
4. Reduce municipal water consumption intensity by 34% to 0.151 m³/1,000 pcs gloves	Reduce municipal water consumption intensity by 27% to 0.168 m³/1,000 pcs gloves	Reduced municipal water consumption intensity by 29% to 0.164 m³/1,000 pcs gloves *Progress Tracking to FY2025:* ○ ○ ●	Water Management
5. Reduce scheduled waste intensity by 13% to 0.140 kg/1,000 pcs gloves	Reduce scheduled waste intensity by 10% to 0.144 kg/1,000 pcs gloves	Reduced scheduled waste intensity by 11% to 0.142kg/1,000 pcs gloves *Progress Tracking to FY2025:* ○ ○ ●	Waste & Effluent
6. Divert disposal of scheduled waste from licensed landfill by 74%	Divert disposal of scheduled waste from licensed landfill by 72%	Diverted disposal of scheduled waste from licensed landfill by 73% *Progress Tracking to FY2025:* ○ ○ ●	Waste & Effluent
7. Reduce solid waste by 20% to 8,248 tonnes	Reduce solid waste by 15% to 8,682 tonnes	Reduced solid waste by 64.7% to 3,575 tonnes *Progress Tracking to FY2025:* ○ ○ ●	Waste & Effluent
8. 95% quantity of purchased of inner boxes made with 100% recycled material or FSC® paper	90% quantity of purchased of inner boxes made with 100% recycled material or FSC® paper	92% quantity of purchased of inner boxes made with 100% recycled material or FSC® paper *Progress Tracking to FY2025:* ○ ○ ●	Physical Impacts of Climate Change
9. Reduce usage of virgin plastic resin in stretch film packaging by 40%	Reduce usage of virgin plastic resin in stretch film packaging by 30% *(from 12-micron to 9-micron size)*	Reduced usage of virgin plastic resin in stretch film packaging by 96.3% *(from 12-micron to 9-micron size)* *Progress Tracking to FY2025:* ○ ○ ●	Physical Impacts of Climate Change
10. Reduce paper usage by 80% to 12,600 kg	Reduce paper usage by 60% to 25,200 kg	Reduced paper usage by 83.3% *Progress Tracking to FY2025:* ○ ○ ●	Waste & Effluent
11. Achieve 282 million pieces of sales of Green Series Product	Achieve 235 million pieces of sales of Green Series Product	Achieved 217 million pieces of sales of Green Series Product *Progress Tracking to FY2025:* ○ ● ○	Physical Impacts of Climate Change
12. Supply chain collaboration	One supply chain collaboration	One collaboration with supplier *Progress Tracking to FY2025:* ○ ○ ●	Physical Impacts of Climate Change

Notes:
[1] Targets have been established based on the FY2022 baseline in line with the refinement of Greenhouse Gases (GHG) Emissions accounting
* The reduction target applies to Scope 1 and Scope 2 emissions for glove manufacturing only. The carbon intensity target percentage has been updated without changing the final target due to an error in the previous calculation
** There are 3 targets related to plastic packaging have been removed in FY2024 due to it is not applicable for existing business nature

All targets are set against FY2021 baseline unless stated otherwise

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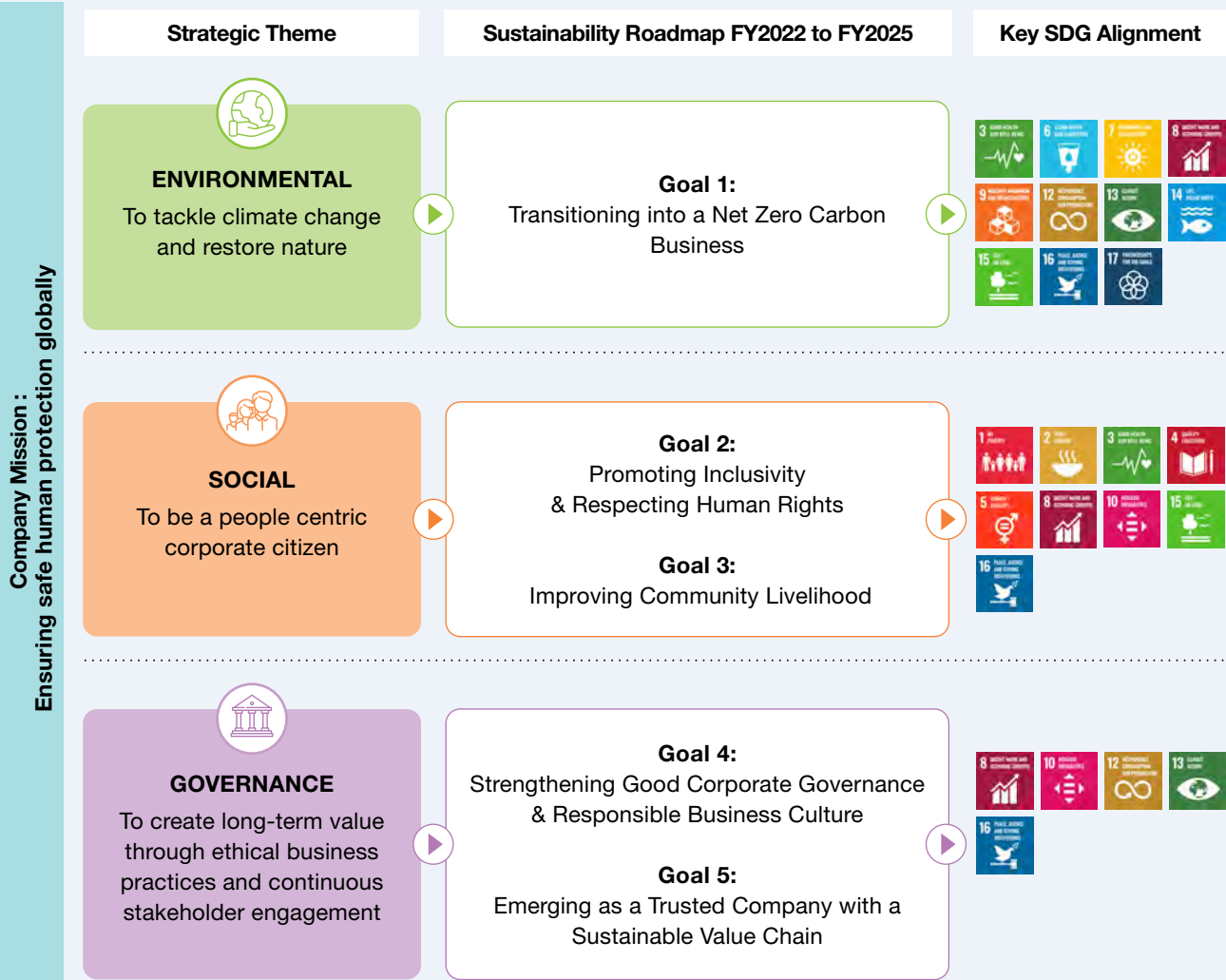
Overview of Sustainability

Legend: Progress Tracking to FY2025

○ ○ ● *Progressing well and on track to achieve targets by FY2025*   ○ ● ○ *Progressing with slight delay, to review current approach*   ● ○ ○ *Progressing but lagging, to review and revise targets (if necessary)*

Goal 2: Promoting Inclusivity & Respecting Human Rights

FY2025 Target	FY2024 Interim Goal	FY2024 Performance	Related Material Topic
1. **BSCI: 100% factories audited achieve 'A' rating**	BSCI: Factories audited achieve 'A' rating	BSCI: 2 factories audited achieved 'C' rating *Progress Tracking to FY2025:* ○ ● ○	Human Rights, Labour Management Relations
2. **SMETA: 100% factories audited achieve not more than 5 Non-Conformance (NC)/ factory**	SMETA: Factories audited achieve not more than 10 NC/factory	SMETA: 9 factories audited achieved not more than 10 NC/factory *[Average 5NC/factory]* *Progress Tracking to FY2025:* ○ ○ ●	Human Rights, Labour Management Relations
3. **Conduct Human Rights Due Diligence, HRDD for 100% Top Glove (TG) own operation**	Conduct Human Rights Due Diligence, HRDD for 100% TG own operation	Conducted Human Rights Due Diligence, HRDD 100% TG own operation *Progress Tracking to FY2025:* ○ ○ ●	Human Rights, Labour Management Relations
4. **Achieve 50% female leadership in managerial positions (manager and above)**	Achieve 52% female leadership in managerial positions (manager and above)	Achieved 55% female leadership in managerial positions (manager and above) *Progress Tracking to FY2025:* ○ ○ ●	Diversity, Equity & Inclusion (DEI)
5. **Reduce occupational accident rate to 2.77 per 1,000 employees**	Reduce occupational accident rate to 2.80 per 1,000 employees	Reduced occupational accident rate to 2.45 per 1,000 employees *Progress Tracking to FY2025:* ○ ○ ●	Occupational Health & Safety
6. **95% of contractors to pass safety evaluation**	100% of contractors to pass safety evaluation *[Passing score: > 60 marks]*	100% contractors passed safety evaluation *Progress Tracking to FY2025:* ○ ○ ●	Occupational Health & Safety

Notes:
¹ *All targets are set against FY2021 baseline unless stated otherwise*
² *There is 1 target related to job opportunity which has been removed in FY2024 due to it not being applicable for the existing business dynamic*

Goal 3: Improving Community Livelihood

FY2025 Target	FY2024 Interim Goal	FY2024 Performance	Related Material Topic
1. **Education Pillar** a) TG Scholarship Award: Provide scholarships to degree students	Provide scholarships to 3-degree students	16 ongoing degree scholarships in FY2024 *Progress Tracking to FY2025: :* ○ ● ○	Local Communities
b) EduShare Programme: Provide reconditioned laptops to underprivileged students	Provide 80 units reconditioned laptops to underprivileged students	Provided 19 units reconditioned laptops to underprivileged students *Progress Tracking to FY2025: :* ○ ● ○	
2. **Environment Pillar** Mangrove Nursery & Planting Project: To plant 4,000 mangrove trees	Sustain total of 2,000 propagules yearly	Maintained 300 mangrove propagules, or young mangrove plants at Taman Rekreasi Paya Bakau Sijangkang *Progress Tracking to FY2025:* ● ○ ○	Local Communities, Physical Impacts of Climate Change
3. **Community Pillar** Lend A Hand (LAH) Project: Support 12,960 underserved families in cash/kind	Support 3,310 underserved families in cash/kind	Supported 1,756 underserved families in cash/kind *Progress Tracking to FY2025:* ○ ● ○	Local Communities

Note: *There is 1 target related to Environmental pillar which has been removed in FY2024 due to it not being applicable for the existing business dynamic*

Overview of Sustainability

Legend: Progress Tracking to FY2025

○ ○ ● *Progressing well and on track to achieve targets by FY2025*   ○ ● ○ *Progressing with slight delay, to review current approach*   ● ○ ○ *Progressing but lagging, to review and revise targets (if necessary)*

Goal 4: Strengthening Good Corporate Governance & Responsible Business Culture

FY2025 Target	FY2024 Interim Goal	FY2024 Performance	Related Material Topic
1. **Achieve ISO 45001 Occupational Health & Safety Management System certification for 100% of our operating factories (26 of manufacturing plant in operation)**	To maintain 8 factories with ISO 45001 Occupational Health & Safety Management System	Maintained certification for 7 factories *Progress Tracking to FY2025:* ● ○ ○	Occupational Health & Safety
2. **Achieve ISO 14001 Environmental Management System certification for 100% of our operating factories (26 of manufacturing plant in operation)**	To certify additional 3 factories with ISO 14001 Environmental Management System	Certified additional 1 factory with ISO 14001 *(Total 22 factories were certified as of FY2024)* *Progress Tracking to FY2025:* ○ ● ○	Environmental Compliance
3. **Achieve ISO 50001 Energy Management System certification for 100% of the selected factories (6 selected operating factories)**	To maintain 3 selected factories with ISO 50001 Energy Management System	Renewal certification on hold *Progress Tracking to FY2025:* ● ○ ○	Energy Consumption
4. **Maintain ISO 9001 Quality Management System certification for 100% of our operating factories**	To certify all new glove and non-glove factories with QMS or HACCP within 8 to 10 months	Maintained certification for existing all glove and non-glove factories *Progress Tracking to FY2025:* ○ ○ ●	Product Quality & Safety
5. **Achieve ISO 37001 Anti-Bribery Management System certification for 100% entities (15 entities)**	To certify 1 additional entity with ISO 37001 Anti-Bribery Management System	Maintained certification for existing 8 entities *Progress Tracking to FY2025:* ● ○ ○	Ethics, Integrity & Governance
6. **Certify related factories with FSC® certification within 6 months of customer request**	Certify related factories with FSC® certification within 6 months of customer request	Certified additional 1 factory with FSC® certification *Progress Tracking to FY2025:* ○ ○ ●	Environmental Compliance, Human Rights, Supply Chain Management

Goal 5: Emerging as a Trusted Company with a Sustainable Value Chain

FY2025 Target	FY2024 Interim Goal	FY2024 Performance	Related Material Topic
1. **Conduct suppliers audit to 100% active critical suppliers (new and existing) on ESG metrics**	Conduct suppliers audit to 100% active critical suppliers (based on total purchase) on ESG metrics	Conducted suppliers audit 100% of active critical suppliers *Progress Tracking to FY2025:* ○ ○ ●	Supply Chain Management, Environmental Compliance, Human Rights
2. **To ensure 50% of active suppliers within Grade A & B to comply to ESG metrics**	To ensure 25% of active suppliers within Grade A & B to comply to ESG metrics	41% of all active critical suppliers are within Grade A & B *Progress Tracking to FY2025:* ○ ○ ●	Supply Chain Management, Environmental Compliance, Human Rights
3. **Achieve 70% traceability to plantations of natural rubber sourcing**	Achieve 100% selected field latex supplied traceable to plantation for EU order	Achieved 100% selected field latex supplied traceable to plantation for EU order *Progress Tracking to FY2025:* ○ ○ ●	Physical Impacts of Climate Change
	Achieve 100% traceability documentation and verification towards EUDR compliance	Achieved 100% traceability documentation and verification towards EUDR compliance *Progress Tracking to FY2025:* ○ ○ ●	

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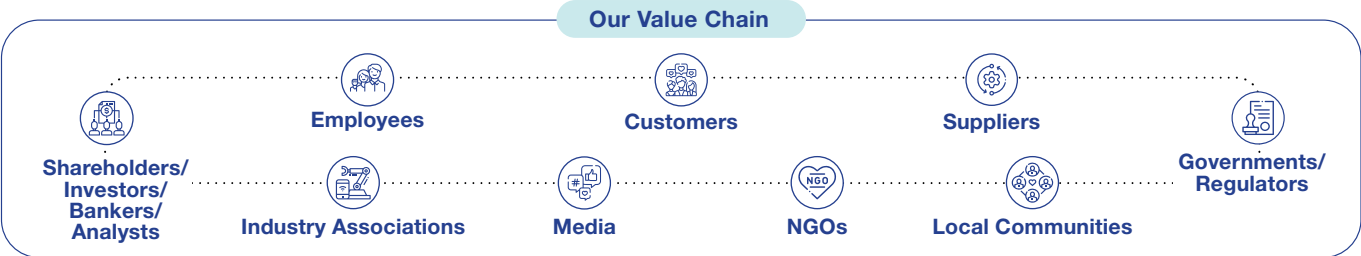
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Stakeholder Engagement

Stakeholder Engagement

We prioritise meaningful engagement with our stakeholders, utilising various channels to understand their concerns and fulfil their expectations. By doing so, we ensure that our priorities are in sync with the broader economic, social, and environmental interests. These interactions help us stay ahead of emerging market trends and foresee potential challenges, enabling us to refine our sustainability strategy and business practices to better align with the evolving needs and expectations of our stakeholders.

HOW ARE OUR STAKEHOLDERS CONNECTED?

Our Value Chain

Employees · Customers · Suppliers
Shareholders/Investors/Bankers/Analysts · Industry Associations · Media · NGOs · Local Communities · Governments/Regulators

STAKEHOLDERS	ENGAGEMENT CHANNELS & FREQUENCY	TOP 5 MATERIAL MATTERS CONCERNED	TOP GLOVE'S RESPONSE	VALUE CREATED FOR STAKEHOLDERS	CAPITAL
Employees Employees are the foundation of the Group's success, driving its core operations forward. Skillful leadership is imperative for steering the Company and sustaining its activities towards achieving Top Glove's enduring goals.	• **Monthly** Employee Get Together and Team Building Session • **Biannual** Performance appraisal review • **Annual** Employee satisfaction survey **As needed** • Recreational, training and empowerment activities • Corporate events • Newsletters	1. Product Quality & Safety 2. Waste & Effluent 3. Environmental Compliance 4. Human Rights 5. Ethics, Integrity & Governance	1. Training to enhance employee competency in product quality, safety, and ESG-related issues 2. Independent social compliance audit, BSCI & SMETA 3. Townhall session for employees 4. Employee engagement survey 5. Employee pledge on anti-bribery act	1. Enhanced employer-employee relationship 2. Fair remuneration and employee welfare 3. Commitment to human rights and non-discrimination 4. Competency development	• Human • Social & Relationship • Intellectual
Customers Our products ensure safe human protection globally. Fulfilling global customers' needs is our responsibility.	• **Annual** Business trips • **Annual** Tradeshows **As needed** • Meetings • Social compliance audit • Customer portal	1. Product Quality & Safety 2. Occupational Health & Safety 3. Human Rights 4. Supply Chain Management 5. Ethics, Integrity & Governance	1. Establishment of Traceability taskforce 2. Product pre-inspection before shipping out to customer by internal or external inspectors 3. Independent social compliance audit, BSCI & SMETA 4. Business Partners' Code of Conduct 5. Customer satisfaction survey 6. Quality testing from finished product	1. Enhanced customer relationship and satisfaction 2. Retained customer confidence 3. Enhanced global brand image and reputation	• Financial • Social & Relationship
Shareholders/Investors/Bankers/Analysts Shareholders and investors place their trust in the Group's business, motivating us to deliver strong financial performance and make strategic decisions for future growth prospects.	• **Quarterly** Analyst briefing • **Annual** Feedback form • **Annual** General meetings **As needed** • Analyst/fund manager/investor meetings and engagement • Roadshows and conferences • Social media platform	1. Ethics, Integrity & Governance 2. Product Quality & Safety 3. Customer Experience 4. Supply Chain Management 5. Occupational Health & Safety	1. ISO 37001:2016 Anti-Bribery Management System certification 2. Establishment of Traceability taskforce 3. Research and innovation 4. Customer satisfactory survey 5. Supplier assessment/audit 6. OSHA/Independent social compliance audit, BSCI & SMETA	1. Maintained confidence of shareholders and investors 2. Transparency in corporate governance reporting and practice 3. Consistent product quality and reduced production costs 4. ESG related initiatives to reduce carbon footprint and enhance product portfolio or/and its features	• Financial • Social & Relationship • Intellectual • Human • Manufactured
Suppliers Suppliers are integral to sourcing essential materials and services critical to our production and customer deliveries. We prioritise cultivating close and positive relationships with them.	• **Annual** Audit and site visit **As needed** • Meetings and dialogue sessions • Electronic procurement network • Trainings	1. Ethics, Integrity & Governance 2. Product Quality & Safety 3. Customer Experience 4. Occupational Health & Safety 5. Supply Chain Management	1. Business Partners' Code of Conduct 2. Sustainable Sourcing & Procurement Policy 3. Supplier assessment/audit 4. Quality testing on incoming materials 5. Establishment of Traceability taskforce	1. Maintained strong relationships within the supply chain 2. Business reputation and integrity assurance 3. Joint development in product improvement	• Manufactured • Intellectual • Financial • Social & Relationship

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Stakeholder Engagement

STAKEHOLDERS	ENGAGEMENT CHANNELS & FREQUENCY	TOP 5 MATERIAL MATTERS CONCERNED	TOP GLOVE'S RESPONSE	VALUE CREATED FOR STAKEHOLDERS	CAPITAL
Governments/ Regulators Governmental bodies regulate our daily business operations. Our commitment remains steadfast in complying with all pertinent local, national, and international laws and regulations.	**As needed** • Formal meetings • Webinars • Emails	1. Physical Impacts of Climate Change 2. Ethics, Integrity & Governance 3. Occupational Health & Safety 4. Human Rights 5. Environmental Compliance	Regulation compliance on: 1. Environmental Quality Act 1974 2. ISO 14001:2015 Environmental Management System 3. Department of Environment's (DOE) standards 4. ISO 37001:2016 Anti-Bribery Management System 5. Human rights and social compliance audit	1. Sustainable sourcing 2. Business reputation and integrity assurance 3. Business permits and product license renewal 4. Compliance to governmental regulations	• Social & Relationship • Natural • Intellectual
Local Communities We recognise that our operations may impact neighbouring communities. Our commitment is to address their concerns and contribute positively to the well-being of the community.	**As needed** • Engagement with local councils and residence associations • Community support programmes	1. Environmental Compliance 2. Occupational Health & Safety 3. Labour Management Relations 4. Product Quality & Safety 5. Supply Chain Management	1. Compliance to Department of Environment's (DOE) standards 2. Direct and indirect GHG emissions monitoring 3. Independent social compliance audit, BSCI & SMETA 4. Top Glove Global Doctors (TGGD) Medical & Dental Clinic is open to local communities	1. Enhanced relationship with local communities 2. Safer and greener living environment for the local communities 3. Harmonious community	• Social & Relationship • Natural
Non-Governmental Organisations (NGOs) Non-Governmental Organisations (NGOs) provide valuable insights into our social and environmental initiatives. They also act as a vital link, connecting us with other stakeholders.	**As needed** • Formal/casual meetings • Campaigns • Collaborations	1. Security Management 2. Occupational Health & Safety 3. Labour Management Relations 4. Local Communities 5. Customer Experience	1. ISO 18788:2015 for Private Security Operations Management System certification 2. Independent social compliance audit, BSCI & SMETA 3. Improve drainage system in Meru factories neighbouring residential area 4. Customer satisfaction survey	1. Enhanced relationship with NGOs 2. Enhanced reputation of the Company among the public	• Social & Relationship • Intellectual
Media The media plays a crucial role in shaping public perception of the Group. Media coverage, whether positive or negative, can significantly impact the Group's reputation.	• **Quarterly** Financial result briefings **As needed** • Interviews • Media inquiries	1. Occupational Health & Safety 2. Physical Impacts of Climate Change 3. Ethics, Integrity & Governance 4. Product Quality & Safety 5. Customer Experience	1. OHSA audit by 3rd party 2. FY2025 Sustainability Blueprint 3. Whistleblowing channel 4. Innovation through R&D	1. Improved reputation with NGOs 2. Transparency in providing information to all pertinent stakeholders	• Social & Relationship • Human • Manufactured • Natural
Industry Associations Different associations provide unique market insights. Engaging and partnering with these organisations can significantly enhance the Group's long-term growth prospects.	**As needed** • Formal meetings	1. Physical Impacts of Climate Change 2. Energy Consumption 3. Water Management 4. Human Rights 5. Labour Management Relations	1. FY2025 Sustainability Blueprint 2. Independent social compliance audit, BSCI & SMETA 3. Whistleblowing channel	1. Continuous support from industry peers 2. Retain positive relationship with peers	• Human • Social & Relationship • Manufactured

SECTION 1 : CREATING SUSTAINABLE VALUE

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TOP GLOVE
TOP QUALITY, TOP EFFICIENCY

Materiality Assessment 2024

A comprehensive materiality assessment will be conducted in Top Glove at least once every four years and every two years for minor assessment.

Materiality Methodology

In April 2024, we conducted a minor materiality assessment to identify and recognise the material matters critical to our operations and sustainability initiatives, as raised by our stakeholders. By understanding the concerns and priorities of our stakeholders, we can align our goals and targets with these priorities. Through this minor materiality assessment, we have identified 16 material matters within our operations, covering environmental, social and governance aspects.

1 Identification of Material Issues

2 Alignment of Material Issues

3 Stakeholder Identification & Prioritisation

4 Stakeholder Engagement

5 Validation by the Executive Committee

6 Approval by the Board of Directors

Materiality Assessment Guideline

From stakeholders' responses, we observed changes in priorities compared to the minor materiality assessment from FY2022. *Product Quality & Safety* emerged as the top priority for stakeholders, aligning with Top Glove's FY2024 focus on product quality and cost efficiency. This alignment reflects the success of our efforts to raise stakeholders' awareness on product quality throughout the year. Besides that, we observed increased awareness on *Supply Chain Management* compared to previous years, as its importance increases in sustainability matters. *Ethics, Integrity & Governance* along with *Occupational Health & Safety* as well as *Customer Experience* remain as the top 5 stakeholder priorities.

Materiality Assessment Guideline
Scan the QR Code to view Materiality Assessment Guideline

https://www.topglove.com/storage/sustainability-policies/April2024/Materiality%20Assessment%20Guideline%20Rev%202.0%202024.pdf

Our Top 5 Material Matters

Product Quality & Safety

Ethics, Integrity & Governance

Occupational Health & Safety

Customer Experience

Supply Chain Management

Materiality Assessment 2024

Material Matrix

Impact to Stakeholders — Significance to Top Glove's Business

Environmental

A	Physical Impacts of Climate Change
B	Greenhouse Gases (GHG) Emissions
C	Energy Consumption
D	Environmental Compliance
E	Water Management
F	Waste & Effluent

Social

G	Occupational Health & Safety
H	Human Rights
I	Labour Management Relations
J	Diversity, Equity & Inclusion (DEI)
K	Security Management
L	Local Communities

Governance

M	Ethics, Integrity & Governance
N	Product Quality & Safety
O	Supply Chain Management
P	Customer Experience

Note: ◯ indicates top 5 material matters

SECTION 1 : CREATING SUSTAINABLE VALUE

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TOP GLOVE
TOP QUALITY, TOP EFFICIENCY

Materiality Assessment 2024

Physical Impacts of Climate Change

Affected Stakeholders
Employees, Customers, Shareholders/Investors/Bankers/Analysts, Suppliers, Governments/Regulators

Related UN SDGs

Initiatives & Metrics
Read more on pages 19 to 24

Management Approach
We are mindful of the economic, environmental and social issues that may arise due to physical impacts of climate change. Accordingly, we strictly manage our emissions from business operations and are prudent with resource consumption.

Greenhouse Gases (GHG) Emissions

Affected Stakeholders
Employees, Customers, Shareholders/Investors/Bankers/Analysts, Suppliers, Governments/Regulators

Related UN SDGs

Initiatives & Metrics
Read more on page 25

Management Approach
As a critical component of our production operations, our objective is to minimise carbon emissions as part of our contribution to address climate change.

Energy Consumption

Affected Stakeholders
Employees, Customers, Shareholders/Investors/Bankers/Analysts, Suppliers, Governments/Regulators

Related UN SDGs

Initiatives & Metrics
Read more on pages 26 to 28

Management Approach
As one of the key resources used in our production, we aim to reduce the consumption of non-renewable energy, replacing it with clean or renewable energy.

Environmental Compliance

Affected Stakeholders
Employees, Customers, Shareholders/Investors/Bankers/Analysts, Suppliers, Governments/Regulators, Local Communities, NGOs

Related UN SDGs

Initiatives & Metrics
Read more on page 29

Management Approach
Guided by the Company's Sustainability Policy, Environmental Policy and Environmental Management System standards, we manage environmental compliance at Group level through board governance and compliance to best regulatory practices.

Water Management

Affected Stakeholders
Employees, Customers, Shareholders/Investors/Bankers/Analysts, Suppliers, Local Communities

Related UN SDGs

Initiatives & Metrics
Read more on pages 29 to 32

Management Approach
We address water scarcity as a global concern, and we are committed to manage our water resources with a holistic water management. We are dedicated to reduce water consumption inside our operations. We track and analyse data to plan initiatives effectively that benefit all.

Waste & Effluent

Affected Stakeholders
Government/Regulators, Local Communities, NGOs

Related UN SDGs

Initiatives & Metrics
Read more on pages 32 to 36

Management Approach
We manage our waste and effluent in compliance with laws and regulations and are also committed to reduce waste generation through operational eco-efficiency.

Occupational Health & Safety

Affected Stakeholders
Employees, Customers, Shareholders/Investors/Bankers/Analysts, Suppliers, Government/Regulators

Related UN SDGs

Initiatives & Metrics
Read more on pages 44 to 48

Management Approach
Investment in employees' health and safety is the best prevention of negative impacts such as health and safety risks and lowered productivity. At Top Glove, we recognise our responsibility in providing a safe and healthy workplace for our employees by enhancing safety processes within our operations, providing necessary technical and educational support in occupational safety and health as well as enhancing our healthcare initiatives.

Human Rights

Affected Stakeholders
Employees, Customers, Shareholders/Investors/Bankers/Analysts, Government/Regulators, Local Communities, NGOs

Related UN SDGs

Initiatives & Metrics
Read more on pages 48 to 54

Management Approach
As a business with a global footprint and employees from diverse backgrounds including vulnerable groups such as foreign workers, we are committed to eradicating forced labour and creating an inclusive and respectful ecosystem, where fundamental rights are respected, and every employee is treated equally, leaving no one behind.

SECTION 1 : CREATING SUSTAINABLE VALUE   1 | 2 | 3 | 4 | 5   **TOP GLOVE** / TOP QUALITY, TOP EFFICIENCY

Materiality Assessment 2024   Materiality Assessment 2024

Labour Management Relations

Affected Stakeholders
Employees, Shareholders/Investors/Bankers/Analysts, Suppliers, Governments/Regulators, NGOs

Management Approach
As a business with a global footprint and employees from diverse backgrounds including vulnerable groups such as foreign workers, we are committed to eradicating forced labour and creating an inclusive and respectful ecosystem, where fundamental rights are respected, and every employee is treated equally, leaving no one behind.

Related UN SDGs
8 DECENT WORK AND ECONOMIC GROWTH | 10 REDUCED INEQUALITIES | 16 PEACE, JUSTICE AND STRONG INSTITUTIONS

Initiatives & Metrics
Read more on pages 48 to 54

Diversity, Equity & Inclusion (DEI)

Affected Stakeholders
Employees, Customers, Shareholders/Investors/Bankers/Analysts, Suppliers, Local Communities

Management Approach
At Top Glove, we embrace diversity, equity and inclusivity as we believe a diverse and respectful culture is the key to boosting staff morale, retaining talent and improving productivity. We are committed to providing equal opportunities in recruitment and career growth, and have zero tolerance for discrimination whether based on gender, ethnicity, nationality, cultural background, marital status, disabilities, political inclination, union membership, religion, sexual orientation or age.

Related UN SDGs
5 GENDER EQUALITY | 8 DECENT WORK AND ECONOMIC GROWTH

Initiatives & Metrics
Read more on pages 55 to 62

Security Management

Affected Stakeholders
Employees, Local Communities

Management Approach
The safety of our employees, premises including hostels and assets is very important to the Company. Top Glove is one of the companies in Malaysia that has its own Auxiliary Police and internal security that take care of the safety and security of employees and premises.

Related UN SDGs
3 GOOD HEALTH AND WELL-BEING | 8 DECENT WORK AND ECONOMIC GROWTH

Initiatives & Metrics
Read more on pages 63 to 66

Local Communities

Affected Stakeholders
Employees, Local Communities, NGOs

Management Approach
We are committed to create positive and long-term community impacts for a sustainable future, especially for the generations to come. The Top Glove Foundation (TGF) is the Company's main charity arm for community support and outreach initiatives, which focuses on community development, education support and environmental conservation.

Related UN SDGs
1 NO POVERTY | 2 ZERO HUNGER | 4 QUALITY EDUCATION | 8 DECENT WORK AND ECONOMIC GROWTH | 15 LIFE ON LAND

Initiatives & Metrics
Read more on pages 67 to 69

Ethics, Integrity & Governance

Affected Stakeholders
Employees, Customers, Shareholders/Investors/Bankers/Analysts, Suppliers, Governments/Regulators, NGOs

Management Approach
Top Glove demonstrates highest standards of corporate governance, which is a cornerstone in building a foundation of credibility and integrity for our stakeholders. We strive to implement comprehensive risk management, demonstrate good boardroom practises, instil culture of anti-bribery, anti-corruption, ethics & conducts.

Related UN SDGs
8 DECENT WORK AND ECONOMIC GROWTH | 10 REDUCED INEQUALITIES | 13 CLIMATE ACTION | 16 PEACE, JUSTICE AND STRONG INSTITUTIONS

Initiatives & Metrics
Read more on pages 71 to 79

Product Quality & Safety

Affected Stakeholders
Employees, Customers, Shareholders/Investors/Bankers/Analysts, Suppliers

Management Approach
We are committed to manufacture products which meet the highest quality and safety standards. As a global healthcare product manufacturer who has customers in 195 countries, we adhere to a stringent quality assurance process, ensuring we comply with each country's requirements.

Related UN SDGs
12 RESPONSIBLE CONSUMPTION AND PRODUCTION | 16 PEACE, JUSTICE AND STRONG INSTITUTIONS

Initiatives & Metrics
Read more on pages 81 to 83

Supply Chain Management

Affected Stakeholders
Employees, Customers, Shareholders/Investors/Bankers/Analysts, Suppliers

Management Approach
Ensuring sustainability in our operations is important, but engaging the entire value chain amplifies our impact. Guided by the Top Glove's Sustainability Policy and revised Business Partners' Code of Conduct, we share our sustainability values with our business partners, to ensure a sustainable business relationship and business operation in all the key important areas, including human rights, environmental compliance, business ethics etc.

Related UN SDGs
8 DECENT WORK AND ECONOMIC GROWTH | 12 RESPONSIBLE CONSUMPTION AND PRODUCTION | 16 PEACE, JUSTICE AND STRONG INSTITUTIONS

Initiatives & Metrics
Read more on pages 84 to 89

Customer Experience

Affected Stakeholders
Employees, Customers, Shareholders/Investors/Bankers/Analysts

Management Approach
We frequently engage with our customers to understand their needs, identify our shortfalls and new win-win business opportunities. We define good customer satisfaction as not only entailing high quality and efficient low-cost products, but also ethical business practices and robust protection of customers' data.

Related UN SDGs
8 DECENT WORK AND ECONOMIC GROWTH

Initiatives & Metrics
Read more on page 89

TOP GLOVE
TOP QUALITY, TOP EFFICIENCY

Environmental:
To Tackle Climate Change and Restore Nature

Environmental

GOAL 1:
TRANSITIONING INTO A NET ZERO CARBON BUSINESS

FY2024 Highlights

1 — Reduced carbon intensity by **11.6%** from FY2023[1]

2 — GHG — Expanded Scope 3 emissions reporting to encompass **5 categories** (including Cat 1: Purchased Goods & Services)

3 — Utilised **572,418 MWh** of green energy for glove manufacturing

4 — Diverted **73%** of scheduled waste from landfill

5 — Achieved a **29%** reduction in municipal water consumption intensity

6 — Procured **92%** of recycled packaging materials, enhancing sustainable procurement

7 — Reduced paper usage by over **80%**

8 — Completed Product **Life Cycle Assessment** for the 3.5g nitrile glove

Note:
[1] The reduction applies to Scope 1 and Scope 2 emissions for glove manufacturing only

PHYSICAL IMPACTS OF CLIMATE CHANGE

Top Glove understands the growing importance of climate-related risks and opportunities for our business and environment. We are dedicated to reduce negative environmental impacts of our operations and supply chain while pursuing potential benefits that climate action can offer.

Climate Risk Governance

In terms of sustainability governance, the Board is oversees climate-related risks and opportunities with the support from the Board Sustainability Committee (BSC), established in March 2019 to integrate sustainability into Top Glove's key business areas. The BSC, consists of three independent directors and it is chaired by Pn Azrina Arshad, Independent Non-Executive Director. The BSC sets targets and monitors progress, providing regular updates on climate-related risks and opportunities through structured reporting during quarterly Board meetings. These updates cover emerging climate trends, regulatory changes and strategic adjustments. The Board evaluates necessary skills for climate-oriented strategies by assessing current skills, predicting future needs, capacity building, consulting industry associations and aligning leadership.

The BSC is supported by the Sustainability Steering Group (SSG), which is led by our Managing Director and composed of Department Heads across the Company. The Group strategically manages climate-related risk and opportunities by addressing climate risk matters and implements mitigation strategies through bimonthly meetings. Top Glove employs a systematic framework to identify, assess and mitigate sustainability risks, including climate-related risk through quarterly risk assessments that evaluate potential operational, financial and reputational risks. Controls are in place to monitor and manage GHG emissions, energy consumption and resource utilisation. Management addresses climate-related risks using established principles and a combination of methods, including Enterprise Risk Management (ERM), Task Force on Climate-related Financial Disclosure (TCFD), Taskforce on Nature-related Financial Disclosure (TNFD), and International Financial Reporting Standards (IFRS) S2 and emerging regulations.

Climate Risk Strategy

We undertook a detailed review on climate-related risks and opportunities that could realistically influence our Company's outlook. This evaluation included scenario analysis to foresee various potential climate situations and their potential impacts on our operations. We categorised the identified climate-related risks into two primary types, which are physical and transition risks. Following the guidelines of the Task Force on Climate-related Financial Disclosure (TCFD), International Financial Reporting Standards (IFRS) S2 and Intergovernmental Panel on Climate Change (IPCC), we executed a comprehensive climate change scenario analysis in FY2024.

This assessment conducted through both quantitative and qualitative approaches, aimed to identify, assess and manage climate-related risks and opportunities for Top Glove. Our scenarios are derived from the Representative Concentration Pathways (RCPs) proposed by the IPCC, specifically targeting the RCP 2.6 and RCP 8.5 pathways. We analysed climate-related risks and opportunities under two distinct and extreme scenarios over short, medium and long-term periods to highlight contrasting possible futures. Our climate scenario analysis incorporated the established methodology of our ERM framework to ensure a thorough and effective approach to managing climate-related risk.

Risk Management

The Group's ERM framework is designed in alignment with the ISO 31000:2018 Risk Management Standard, ensuring ongoing identification of risks associated with business and manufacturing operations. Our approach employs both qualitative and quantitative analysis to evaluate the likelihood and impact of identified risks, as detailed within the ERM framework. Among the areas assessed, transition and physical climate risks are systematically integrated. Risk Management department collaborates consistently with risk owners across all business units and geographic locations to identify, evaluate and mitigate climate-related risks, adhering strictly to the procedures established in the ERM framework.

The Group is committed to promote risk management culture across the Company where such initiatives have been conducted throughout FY2024.

Our Risk Management department has successfully conducted training programmes with 289 participants from different departments and factories. To further enhance risk awareness, we distribute a specialised newsletter that communicates crucial risk information, shares best practices, and highlights emerging risks. This newsletter supports our goal of fostering a risk-aware culture and empowering employees to actively participate in risk identification, assessment, and mitigation.

Manufacturing risk owners in each facility engage in regular reviews of operational risks on quarterly basis. Departmental and managerial meetings provide a structured forum for addressing these risks, incorporating insights from Senior Management. Additionally, Top Glovers Get Together and Team Building sharing sessions offer a platform for leaders to discuss a range of topics, including risk management, promoting a culture of continuous learning and development. Emerging business-related risks, such as those related to sales and pricing, are also assessed during these sessions, ensuring that all relevant issues are thoroughly examined.

SECTION 2 : ENVIRONMENTAL — TO TACKLE CLIMATE CHANGE AND RESTORE NATURE

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TOP GLOVE
TOP QUALITY, TOP EFFICIENCY

Environmental

Climate-related Risks and Opportunities

Climate-related Risk: Physical Risk (Acute & Chronic)
Climate scenario aligning with RCP8.5 Limited climate action leading to global warming of 4°C above pre-industrial levels by 2100

Risk Type	Risk Description	Potential Financial Impacts	Time Horizon	Strategies
Drought Material topic: • Water Management • Greenhouse Gases (GHG) Emissions • Physical Impacts of Climate Change **Impact** Minor **Possibility** Unlikely **Risk rating** *Low*	Drought is an emerging risk that exacerbates water scarcity. This is driven by rising carbon emissions, which elevate atmospheric temperatures and, in turn, increase evaporation rates and the frequency of droughts.	• Reduction in sales volume due to reduced production output and lack of water supply for daily operation usage • Increased operation cost from manpower due to lack of clean water for drinking and sanitation, which affecting health, safety and caused absenteeism • Increased operating cost due to increase cost for industrial water use and potential conflicts over limited water usage • Impact on latex quality due to insufficient water supply for rubber plants, leading to potential declines in product quality	Long-term	As a manufacturer, we are actively working on enhancing water management within our operating facilities **(more details see pages 29 to 32).** 1. Enhance water management by setup 2 water treatment plants, providing reverse osmosis water to our operating facilities. *Total RM89k of investment cost.* 2. Implement rainwater harvesting projects as sustainable water source. 3. Implement water recycling by using Integrated Industrial Effluent Treatment System (IETS). 4. Extend reverse osmosis water project to operating facilities at Thailand.
Flood Material topic: • Water Management • Greenhouse Gases (GHG) Emissions • Physical Impacts of Climate Change **Impact** Moderate **Possibility** Likely **Risk rating** *Medium*	Flood is a climate risk where the frequency of flood has increased in recent years. Increase in carbon emission leads to global warming effect, which results in rise of sea level and frequency of flood.	• Reduction in revenue due to disruption in production, supply chain, logistic and transportation • Increased capital cost due to damage of facilities, machines and goods • Increased insurance premium due to assets located in "high risk" location • *Estimated quantitative financial impact: RM200k per incident per factory*	Short-term to Long-term	Implemented flood mitigation initiative, including flood pumps around our Klang operating facilities and residential areas in preventing of flood.

Climate-related Risk: Transition Risk
Climate scenario aligning with RCP2.6 Aligns with the goals of the Paris Agreement and requires steep global annual emissions reductions, sustained for decades, to stay within a 1.5°C carbon budget

Risk Type	Risk Description	Potential Financial Impacts	Time Horizon	Strategies
Policy and Legal Material topic: • Environmental Compliance • Ethics, Integrity & Governance	• Compliance on local and international standards • Mandates on and regulation of existing products and services (e.g. EU Deforestation Regulation, EUDR) • Enhanced emission reporting obligations (e.g. IFRS S1 and S2, ESRS 1&2) • Emerging regulations on carbon-pricing and carbon tax (e.g. Carbon Border Adjustment Mechanism, CBAM)	Waste & Effluent management • Increase of legal liabilities due to regulatory fines and penalties, lawsuit and litigation expenses • Increased remediation cost (e.g. cleanup cost and cost to restore ecosystem) • *Estimate quantitative financial impact: RM65k per incident per factory*	Short-term	As a manufacturer, we are committed to comply with local and international standards on waste & effluent management **(more details see pages 32 to 36).** 1. Regular maintenance on wastewater treatment system. 2. Regular monitor on effluent quality. 3. Schedule waste disposal according to regulations and guide.
		Biodiversity conservation • Increase operating cost (e.g. maintaining/extending compliance certification, implementation of digitalised geolocation) • Increase material cost due to high demand on EUDR field latex, and lack of supply in the market/ competitive market for field latex ESG reporting • Increase operating cost (e.g. compliance cost)	Medium-term	As a manufacturer, we are committed to biodiversity conservation by: 1. Engaging proactively in workshops, trainings and webinars on deforestation-related issues. 2. Setup internal Traceability taskforce to develop in-house supply chain traceability system to align with EUDR. 3. Engaging upstream suppliers on traceability of field latex until plantation **(more details see pages 84 to 86).** As Public Listed Company (PLC), we are complying listing requirements by: 1. Engaging proactively in workshops, trainings and webinars on new requirements. 2. Complying with Bursa Listing Requirements on ESG-related matters. 3. Enhancing Sustainability Reporting aligned with ESG targets.

SECTION 2 : ENVIRONMENTAL — TO TACKLE CLIMATE CHANGE AND RESTORE NATURE

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Climate-related Risk: Transition Risk (continued)
Climate scenario aligning with RCP2.6 Aligns with the goals of the Paris Agreement and requires steep global annual emissions reductions, sustained for decades, to stay within a 1.5°C carbon budget

Risk Type	Risk Description	Potential Financial Impacts	Time Horizon	Strategies
		Carbon-pricing mechanism • Increase asset cost due to impairment of assets and premature retirement of current assets • Increase operating cost due to installation of renewable energy, maintaining/extending compliance certification • Reduce revenue due to implementation of carbon tax by the exporting nation (e.g. TG potentially need to share the carbon tax cost with customer in retaining customer)	Long-term	As a manufacturer, we are committed to carbon pricing and tax related issues by: 1. Engaging proactively in workshops, trainings and webinars on carbon pricing and tax-related issues. 2. Transition into renewable energy (e.g. solar and biomass) *Investment involved: Power Purchase Agreement with Shizen Malaysia Sdn Bhd for 20 years* **(more details see pages 26 to 28)**.
Technology **Material topic:** • Energy Consumption	• Substitution of existing products with lower emissions options • Unsuccessful investment in new technologies • Costs in transition towards lower emission technology	• Write-offs and early retirement of existing assets • Research and Development (R&D) expenditures in new and alternative technologies • Capital investment in technology development • Cost to adopt/deploy new practices and processes	Medium-term to Long-term	Escalate initiatives under the industry 4.0 Framework, which aim to enhance efficiency and staying competitive in the evolving industrial landscape.
Market **Material topic:** • Customer Experience • Product Quality & Safety	• Increasing awareness in climate change-risk and introduction of new regulation, market structure and changing customer preferences • Unclear market trends made strategy adjustments challenging	• Reduce in usual/common product due to shifting on customers' preference • Change in revenue composition, resulting in decreased revenues • Increase operating cost (e.g. extending compliance certification) • Financial adjustment due to asset adjustment (e.g. fossil fuel reserves, land valuations and securities) *Estimated quantitative financial impact: RM1.4 million loss in profit*	Medium-term to Long-term	As a manufacturer, we are moving towards sustainable by: 1. Developing product Life Cycle Assessment (LCA) **(more details see pages 37 to 38)**. 2. Developing and promoting biodegradable glove series **(more details see page 37)**. 3. Adopting circular economy by upcycling of byproduct and waste such as rubber gasket, rubber sealant etc **(more details see pages 34 to 35)**. 4. FSC® certified for our printing subsidiary (Eastern Press) and selected glove operating facilities. 5. Product innovation and development. *Investment involved: RM1.6 million*

Climate-related Risk: Transition Risk (continued)
Climate scenario aligning with RCP2.6 Aligns with the goals of the Paris Agreement and requires steep global annual emissions reductions, sustained for decades, to stay within a 1.5°C carbon budget

Risk Type	Risk Description	Potential Financial Impacts	Time Horizon	Strategies
Reputation **Material topic:** • Customer Experience • Ethics, Integrity & Governance	Stakeholders' awareness on climate action increase through the years. Therefore, failure in committing to climate action negatively impacts on Company's image, brand and reputation.	• Reduce revenue from poor sales/demand • Affect investors' intentions to invest in the Company • Reduce revenue due to decreased productivity and competitiveness in the Company, stemming from lack of skilled workforce	Short-term to Medium-term	As a manufacturer, we are committed to transparency reporting in retaining the Company's image, brand and reputation. 1. Regular update to both internal and external stakeholders on sustainability initiatives. 2. Bimonthly meeting among Sustainability Steering Group (SSG) to monitor progress of ESG target. 3. Assurance audit by 3rd party on annual Sustainability Report **(more details see pages 90 to 92)**.

Climate-related Opportunities (Physical & Transition Risks)

Opportunity Type	Opportunity Description	Potential Financial Impacts	Time Horizon	Strategies
Resource Efficiency **Material topic:** • Greenhouse Gases (GHG) Emissions • Water Management • Waste & Effluent • Environmental Compliance	Well-management of resources such as water, energy and workforce results in optimisation of efficiency with low cost.	• Reduce operating cost (e.g. through efficiency gains and cost reductions) • Increase revenues due to lower operating cost • Increase value of fixed assets (e.g. highly rated energy-efficient buildings) • Benefits to workforce management and planning (e.g. improved health and safety, employee satisfaction) resulting in lower costs *Total cost savings from water management in FY2024: RM3.8 million* *Total revenue from water management in FY2024: RM10 million*	Short-term	As a manufacturer, we are aiming for optimisation of resources by: 1. Optimising transportation efficiency in reducing Scope 3 GHG accounting. 2. Adopting a circular economy principles by collaborate with 3rd party on fabric recycling. 3. Enhancing water management by reducing consumption of municipal water (such as wastewater treatment, rainwater harvesting, OSD tank and etc) **(more details see pages 29 to 32)**. 4. Building with higher resources and energy efficiency. Top Glove Head Office in Malaysia is in progress on renewal of Green Building Index (GBI) certification.

SECTION 2 : ENVIRONMENTAL — TO TACKLE CLIMATE CHANGE AND RESTORE NATURE

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Environmental

Climate-related Opportunities (Physical & Transition Risks) (continued)

Opportunity Type	Opportunity Description	Potential Financial Impacts	Time Horizon	Strategies
Energy Source **Material topic:** • Energy Consumption	Replacing non-renewable energy with renewable energy presents an opportunity to reduce long-term energy cost.	• Reduce electricity cost through renewable energy such as solar and biomass *Total cost savings in FY2024: RM4.77 million worth of electricity saved*	Long-term	Adopting renewable energy such as solar and biomass in operating facilities in transition towards Net Zero Carbon **(more details see pages 26 to 28)**.
Products **Material topic:** • Product Quality & Safety	Mapping the product life cycle and providing customer with carbon emission data encourages a shift towards green products promoting a sustainable future.	• Enhance competitive positioning to align with evolving consumer preferences and resulting in increased earnings • Elevate revenue by diversifying business through the creation of new products through R&D and innovation • Boost revenue by meeting growing demand for eco-friendly and low-emission products	Medium-term	As a manufacturer, product innovation is the key for business sustainability. Therefore, we are working on: 1. Mapping product life cycle through life cycle assessment (LCA) in providing carbon emission data and environmental impact for customer **(more details see pages 37 to 38)**. 2. Ongoing innovation in R&D for biodegradable and eco-friendly glove products has been started since 2019. 3. The R&D department comprising 87 members is focused on innovating and creating low carbon products.
Market **Material topic:** • Customer Experience	Market has shift towards sustainable direction, where low-carbon emission and eco-friendly product preferred by customer.	• Increase revenues through access to new and emerging market		

Short-term: 0 to 3 years,
Medium-term: 3 to 5 years
Long-term: >5 years

Climate-related Metrics and Targets

Top Glove utilises a variety of metrics to assess both current and potential impacts. Our key performance indicators (KPIs) measure the progress of our strategy implementation and track significant risks. These indicators, guided by our TCFD risk assessment, help establish metrics and targets aligned with the Top Glove Sustainability Blueprint. For detailed insights, please refer to the sections of this report on Greenhouse Gases (GHG) Emissions, Water Resource Management, Waste & Effluent Management, and Sustainable Product Management. Each section's metrics and targets align with our TCFD mitigation strategies. To emphasise our commitment to sustainability, Company linked 40% of management incentives and remuneration to Environmental, Social and Governance (ESG) metrics. One of our five key performance areas is carbon reduction intensity, which is vital to our climate risk mitigation strategy. This ensures that our leaders are actively contributing to our environmental goals.

Moving Forward

In FY2024, we took a significant step forward in preparing for the integration of the Task Force on Climate-related Financial Disclosures (TCFD) with the Taskforce on Nature-related Financial Disclosures (TNFD). This integration will enhance our reporting on nature-related risks, such as water and air pollution, by adopting the LEAP (Locate, Evaluate, Assess, and Prepare) approach. By using this structured framework, we aim to systematically identify, evaluate, and mitigate nature risks. We are adopting TNFD and planning to disclose the TNFD reporting by 2025, further demonstrating our commitment to transparent and comprehensive sustainability practices.

Environmental

GREENHOUSE GASES (GHG) EMISSIONS

In FY2024, our carbon emission calculations now include all glove factories within our operational boundaries in Malaysia, Thailand, and Vietnam. We have also improved our calculation methodology, utilising emission factors from respected organisations such as the Intergovernmental Panel on Climate Change (IPCC) and other relevant sources pertinent to our operations. Driven by our deep commitment to environmental sustainability, we have set a clear and ambitious goal to significantly reduce our GHG emissions. Even when faced with challenges, our dedication to reducing carbon emissions remains steadfast and resolute.

Improvement of GHG Emissions Inventory

We have strengthened our GHG inventory by expanding our Scope 3 emissions to cover 5 categories in FY2024, including the newly added Purchased Goods and Services, along with Waste Generated in Operations, Business Travel, Employee Commuting, and Downstream Leased Assets, which were accounted for last year. This expansion enhances the accuracy and comprehensiveness of our emissions reporting, reinforcing our commitment to transparent and responsible environmental practices.

CARBON EMISSION INTENSITY (TONNES/1,000 PCS GLOVES)
[ONLY INCLUDE GLOVE MANUFACTURING ENTITIES]

Year	Value
2024	**0.0183**
2023	0.0207
2022	0.0204
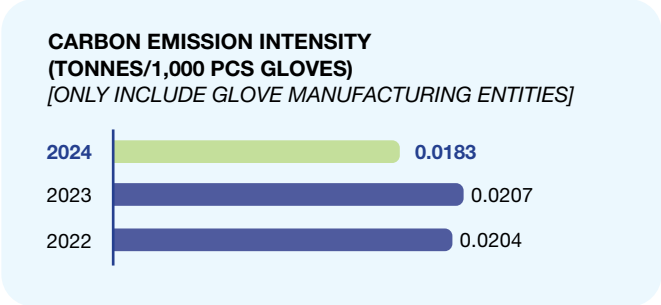
Note: Carbon emission intensity calculated based on Scope 1 and 2 only

Carbon Emission Data

Financial Year		CO₂eq Emission (tonnes)		
		FY2022	FY2023	FY2024
Scope 1	Natural Gas	583,896	268,076	**344,708**
	Diesel & Petrol	3,172	1,761	**1,897**
	Fleet Vehicles	1,862	1,582	**1,086**
	Coal	16,941	2,064	**1,447**
	Total (Scope 1)	**605,871**	**273,483**	**349,138**
Scope 2	Electricity (Glove Manufacturing Entities)[1]	276,203	139,665	**147,626**
	Electricity (Non-Glove Manufacturing Entities)[2]	16,364	12,738	**12,941**
	Total (Scope 2)	**292,567**	**152,403**	**160,567**
Total (Scope 1 & 2)		**898,438**	**425,886**	**509,705**
Scope 3	Purchased Goods & Services[3]	N/A	N/A	**565,307**
	Waste Generated in Operations[4]	4,594	1,469	**2,977**
	Business Travels[5]	339	410	**311**
	Employee Commuting[6]	14,983	3,057	**2,065**
	Downstream Leased Asset	N/A	1,097	**1,794**
	Total (Scope 3)	**19,916**	**6,033**	**572,454**
Total (Scope 1, 2 & 3)		**918,354**	**431,919**	**1,082,159**

Notes:
[1] Data covers all glove manufacturing factories except for Factory 15 China
[2] Data covers all non-glove manufacturing entities except for the owned hostel
[3] Data covers only latex and chemicals that total usage more than 0.9% from total consumption
[4] Data covers all types of scheduled wastes in Malaysia only
[5] Data covers all type of vehicles except for trains
[6] Data coverage for staff commuting is 40% and 100% for workers (Malaysia and Thailand only)

* Top Glove utilises the location-based method for calculating its Scope 2 emissions, with electricity sourced from Tenaga Nasional Berhad. Carbon emissions associated with purchased electricity (Scope 2) are determined using emission factors obtained from Suruhanjaya Tenaga Malaysia, specifically the Grid Emission Factor (GEF) for the years 2017-2019
* Others emission factors used in this accounting is sourced from DEFRA 2024

Historical data should not change, but we always revise historical figures if data quality or science has improved
Data collection is using operational approach for organisational boundary

SECTION 2 : ENVIRONMENTAL — TO TACKLE CLIMATE CHANGE AND RESTORE NATURE

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TOP GLOVE
TOP QUALITY, TOP EFFICIENCY

Environmental

Carbon Emission Performance

In FY2024, we achieved a notable reduction in our carbon intensity by 11.6% compared to FY2023*. This achievement is the result of several key initiatives, including process parameter and energy efficiency optimisation projects implementation. Strategic expansion of renewable energy sources such as solar and biomass, business resume and enhancements to our emission calculation methods also contributed to the reduction. Through optimising processes and adopting more efficient technologies, we have managed to meet growing demand without a proportional increase in emissions. We gained greater accuracy in tracking and managing our carbon footprint by refining our approach in measuring emissions. The shift towards renewable energy has significantly decreased our dependency on fossil fuels, leading to a substantial drop in carbon emissions. We continually upgrade equipment, optimise manufacturing processes and invest in energy saving technologies in our commitment to energy efficiency initiatives.

Note:
* *The reduction target applies to Scope 1 and Scope 2 emissions for glove manufacturing only*

ENERGY MANAGEMENT

Energy Consumption

Financial Year		Energy Consumption (MWh)	
		FY2023	FY2024
Scope 1	Natural Gas	1,489,394	1,915,147
	Diesel & Petrol	6,522	6,771
	Fleet Vehicles	6,591	4,682
	Coal	6,070	4,001
Scope 2	Electricity (Glove Manufacturing Entities)	179,057	201,367
	Electricity (Non-Glove Manufacturing Entities)	16,330	19,381
Scope 3	Downstream Leased Asset	1,406	2,367
Total Energy Consumption (MWh)		1,705,370	2,153,716

Top Glove understands the vital importance of efficient energy management in promoting sustainable practices. To meet this challenge, we have introduced our Energy Policy, detailing our methods for optimising energy consumption and reducing environmental impact and climate change contributions. This policy works in tandem with our overall sustainability strategy, showcasing our integrated approach to environmental stewardship.

We prioritise effective energy management by meticulously monitoring both the absolute consumption and intensity of electricity across our operations. To enhance this effort, we have integrated a Smart Energy Monitoring System (SEMS) in selected factories. SEMS facilitates real-time tracking of energy use, enabling prompt identification and rectification of any inefficiencies or abnormal consumption.

Our evaluation process includes a comprehensive assessment of energy consumption in production equipment, systems, electrical motors/pumps, compressors, and Significant Energy Utilities (SEU) suppliers. Our internal team conducts rigorous energy audits at each factory, which helps us pinpoint areas for improvement and implement effective energy-saving measures. Energy performance is also a key criterion in our procurement process for goods and services, whenever applicable. In terms of demand response, we optimise our electricity usage by rescheduling non-essential operations to off-peak hours, thereby supporting grid stability and reducing emissions during high-demand periods.

Scan the QR code for more information about Energy Policy

https://www.topglove.com/storage/ sustainability-policies/March2022/(Latest)%20 Apx-02%20L%20GM%20Energy%20Policy%20 1.1%20(1)%20(2)%20(1).pdf

We have made significant progress in transitioning to renewable energy. Currently, 21 of our factories are equipped with solar systems, with a total installed capacity of 11.19 MWp. Based on this capacity, we estimate an annual generation of 14,978 MWh of renewable electricity, which would enable us to avoid 11,353 tonnes of CO_2 equivalent emissions each year. Compared to FY2021, our solar capacity has increased by 174% in FY2024. Additionally, three of our factories, have made significant strides by sourcing more than 90% of their heat and electrical energy consumption from biomass and solar. This significant shift aligns with our sustainability goals and underscores our commitment to reducing our carbon footprint. By harnessing renewable energy, these factories are not only minimising their reliance on fossil fuels but are also actively contributing to our broader efforts to enhance environmental performance and promote sustainable operations.

Renewable Energy

SOLAR POWER CONSUMPTION (MWh)

Year	Value
2024	11,103
2023	5,680
2022	5,744
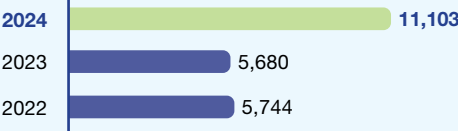
BIOMASS CONSUMPTION (MWh)

Year	Value
2024	561,315
2023	N/A
2022	N/A

Note: *Biomass data has been accounted for starting in FY2024*

SECTION 2 : ENVIRONMENTAL — TO TACKLE CLIMATE CHANGE AND RESTORE NATURE

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TOP GLOVE
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572,418 MWh of Green energy is utilised for glove manufacturing
Avoided 109k tonnes of CO_2eq

Through the PPA (Power Purchase Agreement) with Shizen Malaysia, along with our own outright solar capacity, Top Glove's total solar capacity has been increased to 11.19 MWp. Combined with the use of biomass in three of our factories, we anticipate avoiding 109,452 tonnes of CO_2eq emissions annually. To put this into perspective, this reduction is equivalent to planting approximately 5 million trees, further demonstrating our commitment to sustainable energy and environmental stewardship.

Note: *1 trees absorbed approximately 21 kg of carbon dioxide (CO_2) annually (Source: https://globalone.org.uk/plant-a-tree/)*

ABSOLUTE ELECTRICITY CONSUMPTION
(kWh)

Year	Value
2024	201,367,120
2023	205,215,076
2022	372,687,396
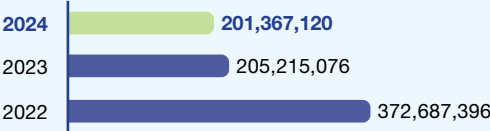
ELECTRICITY CONSUMPTION INTENSITY
(kWh/1,000 pcs gloves)

Year	Value
2024	7.41
2023	9.35
2022	8.62
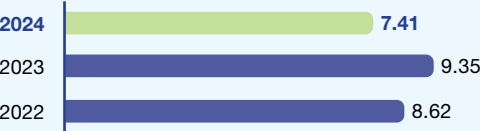
ABSOLUTE NATURAL GAS CONSUMPTION
(MMBtu)

Year	Value
2024	6,534,751
2023	5,082,003
2022	11,069,112

NATURAL GAS CONSUMPTION INTENSITY
(MMBtu/1,000 pcs gloves)

Year	Value
2024	0.28
2023	0.31
2022	0.31
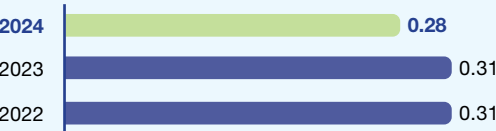
ABSOLUTE RENEWABLE ELECTRICITY CONSUMPTION
(MWh)

Year	Value
2024	11,103
2023	5,680
2022	5,744
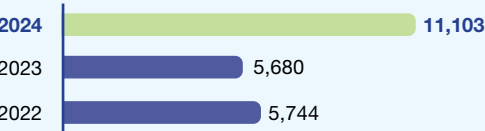
Notes:
1. *Coverage of energy date included all manufacturing plant and offices in Malaysia, Thailand, Vietnam*
2. *Electricity consumption referring to electricity generated from non-renewable energy sources*

The decrease in electricity consumption highlights the significant impact of our expanded renewable energy initiatives, particularly our solar energy systems. Our team is committed to further expanding our solar infrastructure through collaborations with suppliers and in-house installations in the coming years. The increased utilisation of solar energy has proven effective in reducing our carbon footprint. Concurrently, our natural gas consumption has shown a slight reduction, demonstrating the success of our efficiency initiatives despite variable output levels.

In FY2024, we successfully collaborated with the UNGCMYB Academy to offer e-Learning modules focused on enhancing employee awareness of climate change-related issues. The topics covered included the Net-Zero Standard, Just Transition, and Setting Science-Based Targets. 681 employees participated in these valuable training sessions, reflecting our commitment to fostering a sustainable and informed workplace.

ENVIRONMENTAL COMPLIANCE

Top Glove's unwavering commitment to sustainability is demonstrated through the systematic implementation of environmentally responsible practices across all business operations, aimed at minimising negative environmental impacts. In FY2024, we successfully certified one additional factory for ISO 14001:2015. However, due to operational changes, two factories were unable to maintain their certification, resulting in a total of 22 certified factories with ISO 14001:2015.

22 factories certified with
ISO 14001:2015
Environmental Management System

Top Glove reaffirms its commitment as a responsible corporate citizen by prioritising strict adherence to local, national, and international environmental and climate regulations. In FY2024, we encountered two instances where our performance monitoring and final discharge were not fully in compliance with the Environmental Quality (Industrial Effluent) Regulations 2009 under the Environmental Quality Act 1974. These occurrences have underscored the importance of continuous improvement in our environmental management practices.

In response to these challenges, we have taken proactive measures to address the root causes. Collaborating closely with the Department of Environment (DOE), we implemented targeted improvements to our monitoring systems and discharge processes. This partnership has not only strengthened our compliance framework but also enhanced our overall environmental stewardship.

Apart from water management, addressing air quality and odour control is equally important in ensuring a healthy and sustainable working environment in the glove manufacturing industry. At Top Glove, we have undertaken several initiatives to minimise the impacts of odour and comply with the Environmental Quality (Clean Air) Regulations 2014. These efforts include:

1. Installing air pollution control system for chlorine gases that come from operations by removing or neutralising harmful gases and particulates before they are released into the atmosphere.

2. Engaging with external laboratory to ensure emissions from chimneys are always within the limit set by the regulators.

3. Raising awareness of safety and proper operation standards among our employees through trainings and chlorine drills.

Moving forward, we remain committed to upholding the highest standards of environmental responsibility and ensuring that such incidents are minimised through ongoing vigilance and collaboration with regulatory authorities.

Scan the QR code to view our Environmental Policy

https://www.topglove.com/storage/sustainability-environment-uploads/November2022/Environmental%20policy%20(English)%20Website.pdf

WATER RESOURCE MANAGEMENT

Top Glove committed to sustainable water management by actively working to reduce our dependence on municipal water supplies. Our strategy includes upgrading in-house water treatment facilities, enhancing rainwater harvesting systems and improving in-house water recycling processes. Additionally, we have implemented monitoring measures to prevent water wastage.

Our efforts aim to safeguard freshwater availability for future generations. In FY2024, we successfully reduced municipal water consumption by 29% achieving 0.164 m³ per 1,000 pcs gloves produced. This accomplishment highlights our dedication to responsible water use and our ongoing efforts to integrate sustainable practices into our operations.

Reduced 29%
of municipal water consumption intensity

The data presented in this section encompasses all our Malaysia glove factories, reflecting our collective efforts to prioritise responsible water usage and conservation. We are committed to continually enhancing water management by our existing system, which includes 2 water treatment plants, on-site detention (OSD) tank, and rainwater harvesting system at our selected operating facilities.

REDUCTION OF MUNICIPAL WATER CONSUMPTION INTENSITY (%)

Year	Value
2024	29
2023	22
2022	3
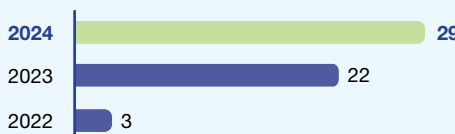
Note: *Baseline FY2021 water consumption intensity = 0.230 m³/1,000pcs glove*

SECTION 2 : ENVIRONMENTAL — TO TACKLE CLIMATE CHANGE AND RESTORE NATURE

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Water Management

WATER TREATMENT PLANT (REVERSE OSMOSIS, ULTRAFILTRATION, WASTEWATER RECLAMATION)

Purpose
To treat surface water into Reverse Osmosis (RO) water and supply to Meru factories to reduce the dependency on municipal water.

Beneficiary Factories
All Klang factories (16 factories)

Remarks:
TG had 2 centralised water treatment plants which are F24WT and F3WT

Investment Cost
RM89k

Cost Saving
RM2.8 million

ON SITE DETENTION (OSD) TANKS

Purpose
Installing on-site detention (OSD) tanks for surface water recycling can reduce drain water volume during heavy rain, enhance water security, and provide diversified water sources for factories, mitigating flood risks and overflow to surrounding land. Water collected in OSD tank will be treated and channelled to factories and stored in rainwater tank for production and housekeeping purposes.

Beneficiary Factories
F4AW and F14AW

Cost Saving
RM28k

RAINWATER HARVESTING

Purpose
We utilise harvested rainwater for housekeeping and operational purposes. Our rainwater harvesting system, which includes tanks to retain rainwater, is designed to reduce reliance on municipal water and minimising the overall impact of floods.

Beneficiary Factories
All factories

Cost Saving
RM970k

Water Management Data

Financial Year	FY2022	FY2023	FY2024
Water Withdrawal Intensity (m³/1,000 pcs gloves)	0.362	0.397	**0.365**
Water Consumption Intensity[1] (m³/1,000 pcs gloves)	0.078	0.049	**0.130**
Water Withdrawal at Headquarter, Top Glove Tower (m³)	34,340	36,913	**32,939**
Grand total of Top Glove Tower users (including tenants)	1,073	861	**945**
Water withdrawal intensity (m³/occupant)	32	43	**35**
Source of Water Withdrawal^ (Total, m³)	16,282,460	8,405,774	**9,482,776**
Municipal	9,689,639	3,561,405	**4,248,825**
Non Municipal			
Pond water	3,400,150	1,871,598	**1,629,065**
Rainwater	303,578	286,394	**329,797**
Reclaim water			
Water treatment plants	2,352,395	2,377,621	**2,984,999**
Industrial effluent treatment system (IETS)	536,698	308,756	**290,090**

MUNICIPAL WATER WITHDRAWAL INTENSITY
(m³/1,000 pcs gloves)

2024	0.164
2023	0.180
2022	0.222

TOTAL RECLAIM WATER[2]
(m³)
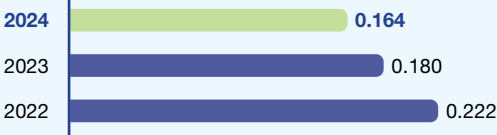
2024	3,275,089
2023	2,686,377
2022	2,889,093
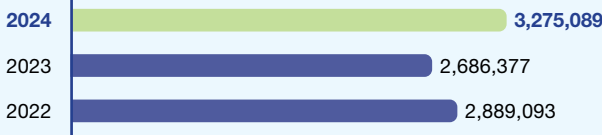
Notes:
[1] Water consumption is determined by taking the overall withdrawal and subtracting the total discharge
[2] Reclaim water is the water recycling and reusing water within facilities
^ Water withdrawal is the water extracted to supply facilities

In FY2024, there was an overall increase in water consumption, which led to a corresponding rise in water withdrawal as our business operations resumed. Nevertheless, we are pleased to report that our municipal water withdrawal intensity have shown a reduction trend compared to FY2023. This improvement highlights the effectiveness of our water management practices across our operating facilities.

Baseline Water Stress (BWS)

Top Glove has undertaken a comprehensive Baseline Water Stress (BWS) analysis using the World Resources Institute's (WRI) Aqueduct tool to assess water risks across our operational sites. This BWS metric evaluates the ratio of total water demand against available renewable water resources, encompassing domestic, industrial, agricultural, and livestock water uses. It also includes surface and groundwater supplies and factors in the impact of upstream water users and large dams on downstream water availability. Higher BWS values denote increased competition for water resources.

Additionally, our analysis incorporates drought risk, which evaluates the likelihood of drought events, the population and assets at risk, and their vulnerability to adverse outcomes. Elevated values indicate heightened drought risk. The Overall water risk metric assesses all water-related risks, from Physical Quantity, Quality and Regulatory and Reputational Risk categories. The higher values indicate higher water risk.

Top Glove acknowledges the importance of addressing water-related risks across its operations to ensure sustainability and resilience. In Thailand and Malaysia, overall water, seasonal variability, and drought risks have been identified as consistently falling within the low to medium categories. To maintain this resilience, we are continuously improving water management systems, including water recycling facilities, on-site detention (OSD) tanks, and water treatment plants.

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While Vietnam is classified as a medium to high water risk area due to increased seasonal variability and growing pressures on water resources, our production plant operates with low dependency on water for glove production. This has enabled us to maintain uninterrupted operations with no recorded disruptions or water quality issues to date. To further safeguard against future risks, we are actively planning to enhance our water management strategies, including measures to preserve water quality and efficiency. These initiatives reflect our commitment to mitigating potential challenges and ensuring the sustainability of our operations across all locations.

Top Glove remains committed to continuous monitoring and rigorous assessment of water stress to ensure the sustainability of our water resources. This proactive approach allows us to adapt effectively to any changes in water availability or demand, safeguarding our operations and the communities we serve.

Operating Factories with Baseline Water Stress

Location	Seasonal Variability	Overall Water Risk	Drought Risk
Malaysia	<0.33[1]	1-2	0.4 to 0.6
Thailand	0.33 to 0.66	2-3	0.4 to 0.6
Vietnam	0.66 to 1.00	3-4	0.4 to 0.6

Source: *Aqueduct Country Rankings by World Resources Institute https://www.wri.org/applications/aqueduct/country-rankings/?indicator=bws (As of 22nd Aug 2024)*

Notes:
[1] *More than 95% of TG Operating facilities are located at low-risk area, except 1 factory at Kelantan.*
[2] *Exclude China plant as it has shut down.*

Indicator

Risk	Low	Low-Medium	Medium	Medium-High	High
Seasonal Variability	<0.33	0.33-0.66	Not Applicable	0.66-1.00	1.00-1.33
Overall Water Risk	0-1	1-2	Not Applicable	2-3	3-4
Drought Risk	<0.2	0.2-0.4	0.4-0.6	0.6-0.8	0.8-1.0

WASTE & EFFLUENT MANAGEMENT

Top Glove is firmly committed to the waste management hierarchy, diligently applying its principles in our daily operations. We adhere to the 5R principles of waste management, prioritising the prevention of waste, minimising waste generation, maximising the value of materials through reuse, promoting recycling for a second life, recovering waste as valuable energy resources, and ensuring responsible disposal practices.

Waste Management

Strategic Engagement with DOE-Licensed Waste Collectors

In our pursuit of exemplary waste management, we have strategically partnered with Department of Environment (DOE) licensed waste collectors. These partnerships ensure our waste is managed and disposed of in strict compliance with environmental regulations and standards. By collaborating with DOE-certified collectors, we reinforce our commitment to regulatory compliance and environmental stewardship throughout our waste management operations.

Advanced Waste Monitoring and Reporting

We have established an advanced waste monitoring and reporting system to meticulously track and analyse our waste generation and disposal activities. This sophisticated system enables us to evaluate our waste reduction initiatives, pinpoint areas for improvement, and measure our progress towards achieving sustainability targets. Through regular, detailed reports, we provide transparency and accountability to our stakeholders, demonstrating our dedication to sustainable waste management.

Environmental

Rigorous Audits of Licensed Scheduled Waste Collectors

To uphold the highest standards of waste management, we conduct rigorous site audits of our licensed scheduled waste collectors. These comprehensive audits evaluate their facilities, equipment, and waste handling procedures. By consistently assessing our waste management partners, we ensure they meet stringent environmental regulations and our own sustainability criteria, thereby mitigating potential environmental risks.

Innovative Research and Development (R&D)

Our commitment to continuous improvement in waste management is driven by innovative research and development. We invest in cutting-edge R&D initiatives aimed at reducing waste generation, enhancing recycling rates, and minimising the environmental impact of our waste streams. In FY2024, we partnered with a supplier to convert waste into bricks, showcasing our dedication to pioneering sustainable solutions.

Comprehensive Training and Education Programmes

We cultivate a culture of sustainability through comprehensive training and education programmes for our employees and stakeholders. In FY2024, we have conducted ISO 14001:2015 awareness training and total 434 employees participate. These initiatives are designed to increase awareness of responsible waste management, promote best practices, and foster effective waste reduction strategies. By equipping our team with the knowledge and skills necessary for sustainable decision-making, we ensure that responsible waste management is seamlessly integrated into our daily operations, significantly reducing our environmental footprint.

Operational Resource Optimisation and Waste Reduction Initiatives

Advancing Digitalisation and Reducing Material Usage

Top Glove is dedicated to promoting responsible consumption through diligent monitoring and reduction of paper and virgin plastic stretch film usage in our operations. This initiative aligns with our long-term vision of becoming a paperless and plastic-free Company. In FY2024, we made remarkable progress by reducing our paper usage by 83.3%, significantly surpassing our initial FY2025 target of an 80% reduction. This achievement underscores our commitment to sustainable practices and our proactive approach to minimising environmental impact through digital transformation.

83.3% reduction of paper usage

Commitment to Responsible Consumption

In alignment with our commitment to responsible consumption, we initiated the monitoring of nitrile, latex, and paper consumption several years ago. This proactive approach ensures that we are consistently evaluating and optimising our use of these materials, thereby reducing our environmental impact and promoting sustainability across our operations.

LATEX CONSUMPTION
(kg/1,000 pcs gloves)

2024	6.62
2023	6.83
2022	6.81
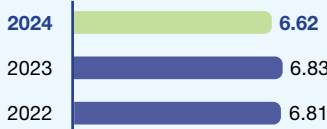
NITRILE CONSUMPTION
(kg/1,000 pcs gloves)

2024	7.86
2023	8.20
2022	7.89

PAPER USED
(kg)

2024	10,820
2023	12,448
2022	27,907
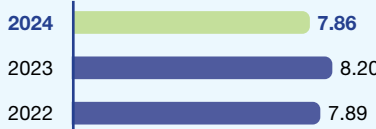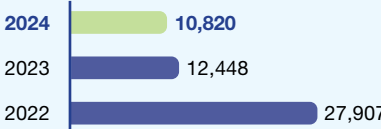
Notes:
1. *The consumption of raw material is dependent on glove weight requested by customer*
2. *Baseline FY2021 paper usage = 64,768kg*

SECTION 2 : ENVIRONMENTAL — TO TACKLE CLIMATE CHANGE AND RESTORE NATURE   1 | 2 | 3 | 4 | 5   **TOP GLOVE** TOP QUALITY, TOP EFFICIENCY

Environmental

Circular Economy Initiatives: Innovating Sustainability through R&D

At Top Glove, our commitment to sustainability is driven by cutting-edge Research & Development (R&D), which is integral to our circular economy approach. We are dedicated to transforming waste from glove production into valuable resources, exemplifying our commitment to responsible resource management.

Our circular economy practices focus on recycling and upcycling common waste materials. Dirty formers, after undergoing a thorough reglazing process to remove surface contaminants, are seamlessly reintegrated into our production cycle. Similarly, nitrile waste is creatively repurposed into a variety of new products, including rubber compounds, coasters, insulation mats, mousepads, and shoe outsoles. These initiatives not only extend the lifecycle of these materials but also contribute to a more sustainable and efficient production process. Through these innovative practices, we are enhancing the value of our waste materials and advancing our sustainability goals.

Chemo Mechanical Process — Reclaimed Rubber Products — Glove Production — Reglazed Former — Former Reglazing Activity

8,475 kg of nitrile waste was upcycled

703,086 formers were reglazed and reused

Upcycling — Rubber Waste — Tainted Former — Restoration

Recycling and Upcycling of Waste

Former Waste

- Approximately **703,086** formers were reglazed and reused
- Cost savings from waste disposal: **RM145k**
- Cost savings from former reglazing exercise: **RM3 million**

Rubber Waste

Revenue: RM229k	Cost savings: RM118k

- Rubber Reclaimed Project estimated to reduce CO_2eq emissions by **25 tonnes**, by preventing **8,475 kg** of nitrile waste being incinerated in FY2024
- Estimated landfill mitigation: **17 m³**
- Production of the following from torn nitrile gloves:

324,500 pcs of rubber gasket   **2,715** pcs of rubber coaster   **161** pcs of electrical insulation mats

89,400 pcs of rubber sealant   **309** pcs of rubber mat

746 pcs of rubber mousepad   **3,010** pairs of shoe outsole

Scheduled Waste Management Data

SCHEDULED WASTE GENERATED (tonnes)

Year	Value
2024	6,499
2023	6,945
2022	5,717
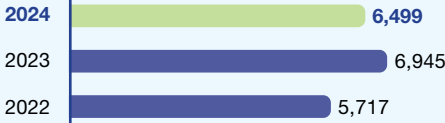
SCHEDULED WASTE INTENSITY (kg/1,000 pcs gloves)

Year	Value
2024	0.142
2023	0.147
2022	0.151
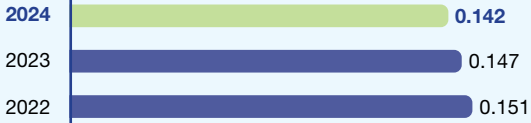
TOTAL SCHEDULED WASTE REUSED/ RECYCLED/ OTHER RECOVERY PROCESS (tonnes)

Year	Value
2024	4,749
2023	5,089
2022	3,909
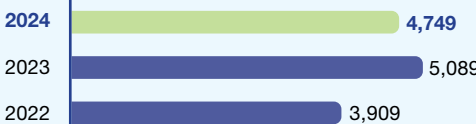
TOTAL SCHEDULED WASTE DISPOSAL THROUGH INCINERATION (WITH OR WITHOUT ENERGY RECOVERY), LANDFILLING, OTHER DISPOSAL OPERATIONS (tonnes)

Year	Value
2024	1,750
2023	1,856
2022	1,808
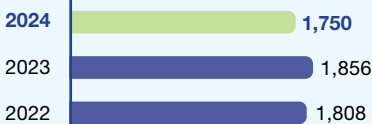
Note: Baseline FY2021 scheduled waste intensity = 0.160 kg/1,000 pcs gloves

Solid Waste Management Data

TOTAL SOLID WASTE GENERATED (tonnes)

Year	Value
2024	18,678
2023	13,642
2022	23,581
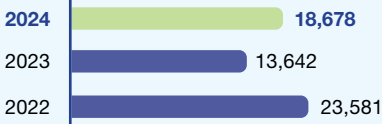
TOTAL SOLID WASTE REUSED/ RECYCLED/ OTHER RECOVERY PROCESS (tonnes)
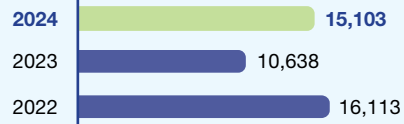
Year	Value
2024	15,103
2023	10,638
2022	16,113

TOTAL SOLID WASTE DISPOSED THROUGH INCINERATION (WITH OR WITHOUT ENERGY RECOVERY), LANDFILLING, OTHER DISPOSAL OPERATIONS (tonnes)

Year	Value
2024	3,575
2023	3,004
2022	7,468
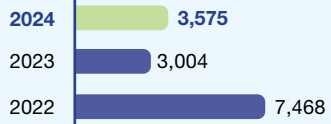
Note: Baseline FY2021 total solid waste disposed through incineration (with or without energy recovery), landfilling, other disposal operations = 10,116 tonnes

Aligning with FY2025 goals, we have achieved targets in FY2024.

Reduced 11% of schedule waste intensity

Diverted 73% of schedule waste disposal from licensed landfill

Reduced 64.7% of solid waste

SECTION 2 : ENVIRONMENTAL — TO TACKLE CLIMATE CHANGE AND RESTORE NATURE

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TOP GLOVE
TOP QUALITY, TOP EFFICIENCY

Environmental

Water, Land and Air Pollution Control

Advanced Effluent Treatment Solutions

Our dedication to environmental sustainability is reflected in our sophisticated approach to effluent treatment. We have implemented basic and conventional system, which designed to ensure that all effluent produced during our operations is processed to comply with environmental standards. It helps to effectively eliminate pollutants and contaminants, ensuring that only fully treated, environmentally safe effluent is released into natural water bodies.

Rigorous Monitoring and Compliance Procedures

Effective monitoring and adherence to regulatory requirements are central to our environmental management strategy. We are closely monitoring our quality of effluent by conducting periodic laboratory analysis to track and ensure compliance with local, national, and international environmental regulations. By maintaining strict oversight and promptly addressing any compliance issues, we minimise potential environmental impacts and uphold our commitment to environmental integrity.

Engaging in Environmental Awareness and Education

We place a strong emphasis on creating awareness and educating our employees and stakeholders about the importance of effluent management and pollution control. Our educational initiatives are designed to raise awareness about responsible water use and the significance of effective effluent treatment. By engaging our team and community in these efforts, we foster a culture of environmental responsibility and ensure that our sustainability goals are supported by informed and proactive partners.

Comprehensive Key Performance Indicators (KPIs)

To measure and enhance our effluent management performance, we have established a set of detailed Key Performance Indicators (KPIs). These KPIs are tailored to align with our environmental sustainability targets and include metrics such as effluent quality levels, waste reduction achievements, and compliance rates. Regular evaluation and reporting of these KPIs provide critical insights into our progress and effectiveness. This data-driven approach enables us to continuously improve our waste management practices and reinforce our commitment to achieving our environmental objectives.

Effluent Management Data

TOTAL WATER DISCHARGED (m³)

Year	Value
2024	5,801,807
2023	6,175,124
2022	10,733,965
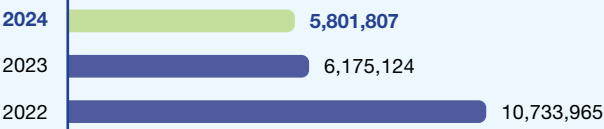
DISCHARGE INTENSITY (m³/1,000 pcs gloves)

Year	Value
2024	0.235
2023	0.348
2022	0.284
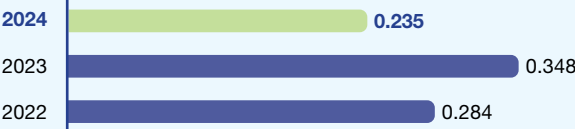
Financial Year	FY2022	FY2023	FY2024
Water Quality: Environmental Quality (Industrial Effluent) Regulations 2009	Standard B for All Top Glove Malaysia Factories Except Factory 33 (Nilai) complies to standard A		
Final Discharge to Main River (Malaysia Factories)	Meru, Selangor : Sg. Kapar Kechil Banting, Selangor : Sg. Langat Lukut, Negeri Sembilan : Sg. Sendayan Nilai, Negeri Sembilan : Sg. Semenyih Kulim, Kedah : Lembagan Sg. Perai Kota Bharu, Kelantan : Sg. Raja Gali		

Zero-discharge Commitment

For the Thailand operations, a zero-discharge policy is actively practiced. The treated water is repurposed both within operations and for irrigation of palm tree plantations. Routine inspections conducted by government authorities and external auditors consistently verify compliance, with no issues raised regarding the zero-discharge policy. This initiative reflects our commitment to sustainable water management practices.

SUSTAINABLE PRODUCT MANAGEMENT

Product Stewardship Approach

In FY2024, Top Glove's R&D continues to grow strong by bringing high value features and products in line with our commitment to addressing climate change while maintaining economic viability. Innovations in this field include the expansion of our renewable product series, obtaining the Japan Organics Recycling Association (JORA), mark for our renewable product series and further regulating our biodegradable product series and under accredited laboratory and life cycle assessment in line with ISO 14040:2006 and ISO 14044:2006 practices. These achievements will serve as a forefront of our effort towards a long-term sustainable future.

Besides, our Plant-Based CPE glove has successfully attained JORA biomass mark logo with certification No. 220234 in Japan. This JORA mark is a third-party verification that assures customers of the gloves' legitimacy as a plant-based product and instantly communicates our commitment to sustainability. The JORA mark enlightens our sustainability efforts in product innovation and development towards environmental-friendly direction.

Under the renewable product series, we are excited to unveil a revolutionary advancement in product stewardship: Plant-Based Thermoplastic Elastomer, TPE, Top Grip Glove. The glove offers similar performance as conventional TPE glove in terms of durability, comfort and functionality, with enhanced gripping performance due to its unique Top Grip embossment. Most importantly, Plant-Based TPE Top Grip Glove is a more sustainable glove option, made from renewable resources which reduces reliance on fossil fuels and lowers GHG emissions, minimising the environmental impact.

Our Biogreen® Biodegradable Nitrile Glove is a testament of our continuous effort to make the world a better place. This product with its unique feature embarking a storm in the glove industry allows biodegradation of nitrile gloves made possible. The gloves are tested in an accredited lab under ASTM D5511:2018 and ASTM D5526:2018 to mimic condition of accelerated biodegradation in lab scale anaerobic digester as well as landfill condition respectively. Using an accredited lab for the testing ensures reliable and accurate testing, which builds customer trust and meets regulatory standards for our end. It guarantees consistent quality, reduces errors, and opens up new market opportunities while also providing a competitive edge and helps manage risks effectively, benefiting both our loyal customers and stakeholders.

Biodegradable Series

Biogreen® Biodegradable Nitrile Glove

Biogreen® Biodegradable CPE Glove

Biogreen® Biodegradable TPE Top Grip Glove

Renewable Series

Biogreen® FSC® Certified Latex Glove

Biogreen® Plant-Based CPE Glove

Biogreen® Plant-Based TPE Top Grip Glove

Life Cycle Assessment

Life Cycle Assessment (LCA) is a method used to evaluate the environmental impacts of a product throughout its entire life cycle aligning with ISO 14040:2006 and ISO 14044:2006 standards. This includes every stage from raw material extraction, manufacturing, transportation and distribution, use, and disposal.

For Top Glove, LCA is a vital tool for enhancing sustainability and improving environmental performance. By identifying the stages in a product's life cycle that have the greatest environmental impact, we can focus our efforts on reducing emissions, energy consumption, and waste. Incorporating LCA into our Biogreen® Series products will further improve product features and marketability that aligns with sustainability goals and consumer expectations.

For our valuable customers, LCA provides transparency and assurance about the environmental impact of the products they purchase. As consumers become more environmentally conscious, they seek products that align with their values. LCA empowers customers to make informed purchasing decisions by providing information on a product's ecological footprint. This transparency fosters trust and loyalty between the consumer and the brand, as customers are more likely to support companies that demonstrate a commitment to sustainability.

Environmental

For ultimate environmental accountability, Top Glove employs a cradle-to-grave LCA for our nitrile products. This commitment extends to the Biogreen® Biodegradable Nitrile Powder Free Glove product. Our 3.5g Biodegradable Nitrile Powder Free Glove demonstrated exceptional sustainability, with CO_2 emission of 0.02542 $kgCO_2eq$ per glove while for our Conventional Nitrile Powder Free Glove emits 0.02772 $kgCO_2eq$ per glove. Our LCA has been fully critically reviewed by an internationally recognised third-party under ISO 14071:2014 standards to provide assurance to our customers and shareholders and the credibility and reliability of our LCA report. This shall be our first step in embarking into the journey of sustainability and transparency providing carbon emission data to our valued customer for the products that they purchased from Top Glove, and we will continuously expand our product coverage moving forward.

Grave
Disposal or Recycling

Cradle
Raw material Extraction

LIFE CYCLE ASSESSMENT

Use

Manufacturing

Transportation and distribution

🌐 *List of products available on the website.*
https://www.topglove.com/products#cat-gloves

R&D Open Innovation in Top Glove

Top Glove is dedicated to open innovation and actively seeks to collaborate with leading universities under our sustainability segment. We are eager to engage in research and development projects that focus on enhancing environmental sustainability. By working together on initiatives such as renewable energy technologies, sustainable materials, and methods to reduce carbon emissions, we aim to develop innovative solutions that contribute to a more sustainable future.

Collaboration Partner

Top Glove is deeply committed to advancing sustainability in all aspects of our operations. A cornerstone of our sustainability efforts is our strategic collaboration with our external suppliers to further enhance in the glove manufacturing industry.

To further enhance the biodegradation performance of our Biogreen® Biodegradable series products, collaborations with suppliers to research on biodegradable additives. These collaborations are crucial in our pursuit to create high-quality biodegradable gloves that meet both industry standards and our sustainability goals.

Sustainable Packaging Material

Management approach: Top Glove advocates ethical and responsible sourcing and procurement practices. The Company recognises that its supply chain has a significant impact on the well-being of the environment and is committed to minimising any adverse effects. This commitment reflects the Company's dedication to sustainable practices and its recognition of the importance of environmental stewardship.

Top Glove is committed to reducing our environmental footprint by minimising packaging usage and enhancing material sustainability. We have made significant strides in this area by decreasing the thickness of virgin plastic stretch film and integrating recyclable and FSC®-certified materials into our packaging. Our dedication to sustainability is also reflected in our FSC®-certified packaging material factories, which ensures that our materials meet high environmental standards. Additionally, we actively promote the 3Rs (Reduce, Reuse, Recycle) among our employees, reinforcing our commitment to responsible resource management and waste reduction.

To reinforce our commitment to biodiversity conservation, we uphold responsible and sustainable sourcing practices for our packaging materials. Our in-house packaging material plants are FSC®-certified, underscoring our dedication to recognised environmental standards. Currently, nearly 92% of our packaging materials, by volume, are derived from recycled or recyclable sources and can be recyclable. This demonstrates our efforts in waste reduction and minimising our carbon footprint within a sustainable supply chain. Additionally, we have extended our commitment to include carton packaging as part of our sustainability initiatives.

92% inner boxes purchased is made with
100% recycled material or **FSC® paper**

Added certification for **1** factory for **FSC®** under packaging material manufacturer

83.3% of reduction of paper usage

BIODIVERSITY & CONSERVATION

Management approach: We believe that the preservation of biodiversity is essential for maintaining the balance of ecosystems, protecting endangered species, and safeguarding the natural heritage of our planet. As part of our sustainability commitments, we work to identify, conserve, and restore biodiversity within our operations and the surrounding areas.

Committed to **DEFORESTATION-FREE** by complying to EUDR

Top Glove undertakes biodiversity conservation by participating in collaborative initiatives and community-driven projects aimed at protecting and enhancing biodiversity. Our existing operating facilities at Malaysia, Vietnam, and Thailand are at least 100km away from protected biodiversity areas based on Ramsar Site Information Service. Sustainability policies emphasise a commitment to biodiversity that spans the entire supply chain and is integrated into business partner codes of conduct. This comprehensive strategy ensures that all operational activities contribute to the preservation and improvement of natural ecosystems.

Source: https://rsis.ramsar.org/

Conservation Initiatives

COMPLIANCE TO EU DEFORESTATION REGULATION (EUDR)

In line with Sustainability Goals, we set an interim target to comply with EUDR and achieved "100% of selected field latex supplied traceable to the plantation for EU order". This target for FY2024 has been achieved, this accomplishment reflects our commitment to enhancing traceability and sustainability within our supply chain through dedicated efforts and collaborations. One field latex supplier has been selected for EUDR 1st Trial Shipment. The supplier is able to provide traceability information and evidence until plantation and proof the plantation is deforestation free by using their traceability apps. The Traceability taskforce has verified the related deforestation-free documents, confirming that the plantation is located in a deforestation-free area. **(more details see pages 84 to 86).**

CREATING
SUSTAINABLE VALUE

ENVIRONMENTAL: TO
TACKLE CLIMATE CHANGE
AND RESTORE NATURE

SOCIAL: TO BE A PEOPLE
CENTRIC CORPORATE CITIZEN

GOVERNANCE: TO CREATE LONG-TERM VALUE
THROUGH ETHICAL BUSINESS PRACTICES AND
CONTINUOUS STAKEHOLDER ENGAGEMENT

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TOP GLOVE
TOP QUALITY, TOP EFFICIENCY

Environmental

TREE PLANTING

Top Glove has embarked on a tree planting initiative on its 149.2-hectare property in Bangka and Belitung, Indonesia. Up to year 2024, the land has been home to 57,970 Paulownia and 44,918 Acacia trees, all nurtured from seedlings developed in Top Glove's tissue culture laboratory, which was established in 2019. Starting from 2019, a total of 2.34 million cultivation have been carried out. These activities contribute significantly to biodiversity conservation and have a positive environmental impact. Through these extensive tree planting efforts, approximately 2,161 tonnes of CO_2 have been absorbed.

Note: 1 trees absorbed approximately 21 kg of carbon dioxide (CO_2) annually (Source: https://globalone.org.uk/plant-a-tree/)

Total planted trees by FY2024 since FY2020:

Bangka:
54,111 trees

Belitung:
48,777 trees

Total cultivation type by FY2024 since FY2021:

Paulownia:
2.34 million

Orchids:
200

Banana:
90

Paulownia in Bangka

Acacia in Belitung

In FY2024, we have demonstrated our commitment to Corporate Social Responsibility (CSR) and biodiversity conservation through substantial financial support to the local community, with total contribution of RM3.3k. Our donations have been directed towards the Dinas Kehutanan team, Kelompok Tani Hutan (KTH), and Kesatuan Pengelolaan Hutan Produksi (KPHP).

These contributions have also benefited residents in various villages, enhancing local efforts in preserving biodiversity and promoting sustainable forest management. By supporting these initiatives, we aim to protect vital ecosystems and improve the livelihoods of those who depend on them in Bangka and Belitung.

Note: Bangka Belitung is one of Indonesia provinces

Environmental

BANGKA

Donation to Dinas Kehutanan/ GAKKUM team Bangka Belitung Province

Donation to Block 1 Kotawaringin given to "Head Village" who will assist to distribute the donation to poor people

Donation to several members of Kelompok Tani Hutan (KTH) in Block 2 Desa Mendo

Donation to Block 2 Desa Mendo to the Village Office authority and staff

Donation to Block 3 Desa Penagan to the Village Office authority and staff

Donation to Kesatuan Pengelolaan Hutan Produksi (KPHP) Wilayah Bangka

BELITUNG

Donation to Block 4 given to Pak Muh as Head Village Desa Terong

Donation to several members of Kelompok Tani (KTH) in Block 4 Desa Terong

Donation to several members of Kelompok Tani Hutan (KTH) in Block 7 Desa Tanjung Binga

Donation to Ketua Media Online Sekretariat Bersame (local online newspaper Belitung)

Donation to Pak Yusuf as Head of Non-Governmental Organisation (NGO) in Belitung

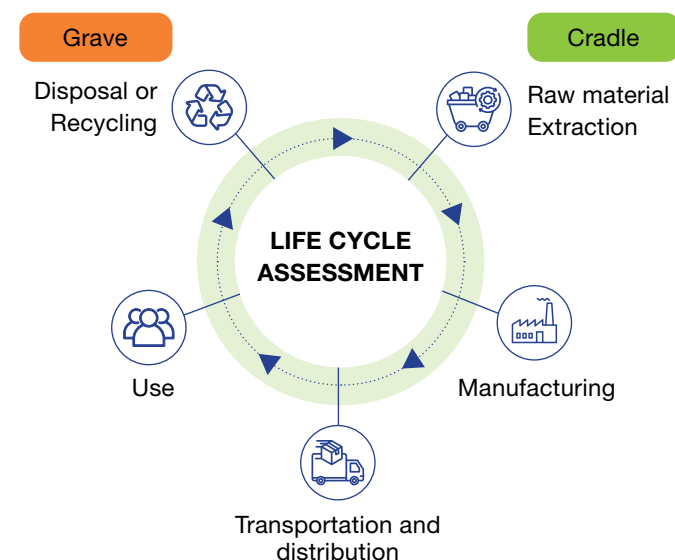Donation to Kesatuan Pengelolaan Hutan Produksi (KPHP) Wilayah Belitung

SECTION 2 : ENVIRONMENTAL — TO TACKLE CLIMATE CHANGE AND RESTORE NATURE

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TOP GLOVE
TOP QUALITY, TOP EFFICIENCY

Environmental

Commitment to Biodiversity Conservation through Programme SEMARAK BABEL 2024

PT. Agro Pratama Sejahtera is proud to be a part of the Programme SEMARAK BABEL 2024, an initiative by Bangka Belitung (BABEL) Islands Provincial Government to plant one million trees per year. This programme aims to contribute to the socio-economic upliftment of the region while promoting sustainable practices that positively impact the community and the environment.

Top Glove is targeting to contribute 80,000 trees under this programme at both Bangka and Belitung plantation area by engaging and partnership with local farmers. It marked a significant milestone as it underscores our commitment to biodiversity conservation and our efforts to support ecological balance in the region. By integrating sustainable practices and community engagement, PT. Agro Pratama Sejahtera strives to contribute to the long-term health and prosperity of BABEL's natural and cultural heritage.

BELITUNG

PT. ARGO PRATAMA SEJAHTERA
IKUTI PROGRAM SEMARAK BABEL 2024

Source: HITVBERITA (https://www.youtube.com/watch?v=mHQc552r-40)

SECTION 3 : SOCIAL — TO BE A PEOPLE CENTRIC CORPORATE CITIZEN

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TOP GLOVE
TOP QUALITY, TOP EFFICIENCY

Social:
To be a People Centric Corporate Citizen

GOAL 2:
PROMOTING INCLUSIVITY & RESPECTING HUMAN RIGHTS

3 GOOD HEALTH AND WELL-BEING | 5 GENDER EQUALITY | 8 DECENT WORK AND ECONOMIC GROWTH | 10 REDUCED INEQUALITIES | 16 PEACE, JUSTICE AND STRONG INSTITUTIONS

FY2024 Highlights

1 — **2.45**
Occupational accident rate per 1,000 employees
(Reduced 14% from FY2023: 2.85)

2 — Maintained
ISO 45001:2018
certification for 7 factories, ensuring continuous health and safety compliance

3 — **100%**
of contractors meet the minimum safety standards

4 — **371,260**
employee training hours achieved in technical, soft skills and core trainings

5 — **SMETA audited factories**
achieved an average of **5 findings**

Social

OCCUPATIONAL HEALTH & SAFETY

Health & Safety Governance

In accordance with the Group's Occupational Safety & Health (OSH) Policy, our Safety & Health Committee, comprising over 815 members from both management and various departmental teams, is tasked with leading and implementing safety management strategies organisation wide. Safety department collaborates closely with Sustainability Steering Group to provide key safety metrics that contribute to Top Glove's sustainability initiatives.

Health & Safety Management System

Top Glove remains dedicated to maintaining the highest standards in occupational health and safety through our ISO 45001:2018 certification. As of FY2024, we achieved certification for seven factories. The ISO 45001:2018 system is rigorously audited both internally and externally, covering all employees and third-party providers working on our premises. We are committed to sustaining these high standards and continuing our efforts to uphold our certification.

7 factories certified with **ISO 45001:2018**
Occupational Health and Safety Management

Safety Hazards: Risk Identification and Assessments

Our OSH Policy is centred on fostering a proactive culture where risks associated with our activities are meticulously controlled, aiming to minimise them as low as reasonably practicable (ALARP). We conduct thorough risk assessments to identify, analyse, and evaluate hazards, leading to enhanced control measures. Ongoing OSH awareness training is conducted to continually improve workers' knowledge and skills, helping to prevent workplace injuries and illnesses. Identifying hazards is a fundamental aspect of maintaining workplace safety across the Group. Each site conducts comprehensive risk assessments in accordance with local laws and regulations. We categorise our activities according to the risk levels and apply recognised mitigation techniques to effectively manage those risks.

The following assessment monitoring systems are adopted:

1 — Chemical Health Risk Assessment (CHRA)	2 — Noise Risk Assessment (NRA)
3 — Control of Industrial Major Accident Hazards (CIMAH) Assessment	4 — Chemical Exposure Monitoring (CEM)
5 — Local Exhaust Ventilation (LEV)	6 — Audiometric
7 — Medical Surveillance	

Work-related hazards and risks for processes and projects are assessed via:

1 — Observation, interviews and implementation of Hazard Identification, Risk Assessment and Risk Control (HIRARC), the relevant training for which have been provided to employees.

2 — Monitoring of Unsafe Condition (UC) and Unsafe Act (UA) through TG Good Safe online reporting.

3 — Sharing of OSH Compliances, Unsafe Act and Unsafe Condition by Safety & Health Committee members during quarterly Safety and Health Committee Meeting.

4 — Monthly Corrective Action and Preventive Action (CAPA), through Safety and Health Committee Meeting.

Work-related hazards are promptly addressed using the "TG Good Safe" online reporting tool. This system is designed to quickly alert the process owner to resolve the identified unsafe conditions and practices that could lead to serious injuries or illnesses. Via this system, we can track the findings and corrective action taken, which indirectly promotes a collaborative approach to safety by creating a positive work environment. In FY2024, a total of 6,572 Unsafe Act Unsafe Condition has been reported to address the potential hazards at our operating plants.

For new operations and projects, we conduct thorough safety due diligence as part of our Contractor Management procedure. Contractors must provide a Hazard Identification, Risk Assessment, and Control (HIRARC) and have their safety measures reviewed before starting work. Safety performance is a key criterion in selecting new contractors.

Awareness & Trainings

We are committed to foster a strong safety mindset among all employees and stakeholders through continuous training programmes. These training initiatives which include topics on HIRARC, Personal Protective Equipment (PPE), Chemical Spill Management, Machinery Handling, Emergency Response, Forklift Safe Driving, Working at Heights, On Job Training for Work Instructions (WI) on safety precautions, and other safety-related training, aim to prevent accidents and incidents. In FY2024, 80% of our employees (9,043 individuals) received training to enhance their skills and safety awareness. Additionally, NIOSH conducted safety induction training for 60 foreign workers upon their arrival at Top Glove. Our team also collaborated with Perkeso and PDRM on Programme Rintis OP Kerja, which focuses on reducing workplace injuries and promoting commuting safety; a total of 37 employees participated in this programme.

We also extend this training to contractors, visitors, and customers working on our premises to ensure a comprehensive approach to safety and to cultivate a safety-oriented mindset across all levels.

Promoting a safety culture is crucial in ensuring the well-being of employees and preventing accidents in various environments. Here are other initiatives that we have undertaken to further promote safety culture:

a. Published Safety Bulletin
b. Conducted weekly hydrant test
c. Quarterly Safety & Health Committee Workplace Inspection
d. Conducted safety briefing to employees
e. Conducted toolbox briefing to contractor

SECTION 3 : SOCIAL — TO BE A PEOPLE CENTRIC CORPORATE CITIZEN

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TOP GLOVE
TOP QUALITY, TOP EFFICIENCY

Social

Social

Accident & Incident Reporting

Work-related accident or incident is identified and assessed through our structured reporting procedure. Each accident or incident is investigated with input from the relevant process owner, and corrective measures are developed based on a hierarchy of controls: elimination, substitution, engineering controls, administrative controls, and PPE. These measures are regularly reviewed and monitored to ensure effectiveness and prevent recurrence.

Health & Safety Performance

We are committed to ensuring the safety of our employees and contractors through rigorous safety measures. These include implementing engineering controls in our operations, conducting regular safety training and briefings, and enforcing the use of PPE. Our focus on building organisational capability and operational controls aims to prevent accidents from escalating to life-changing or fatal outcomes.

Our efforts have led to a progressively lower Lost Time Injury Frequency Rate (LTIFR) over the past three years. To align with our FY2025 goals, we are on track to achieve our interim target for FY2024, which includes reaching an accident rate of 2.45 per 1,000 employees and ensuring 100% of contractors meet the minimum safety standards. This reflects our unwavering commitment to maintain a safe and healthy working environment.

Employee Safety Data

Financial Year	FY2022	FY2023	FY2024
Percentage of employees covered for LTIFR (%)	100	100	100
Lost-Time Injury Frequency Rate (LTIFR) (number/a million hours worked)	0.86	0.81	0.69
Number of employee fatality case	0	0	1
Employee fatalities rate (%)	0	0	8.76

NUMBER OF HIGH CONSEQUENCE WORK-RELATED INJURIES (INCLUDING FATALITIES)
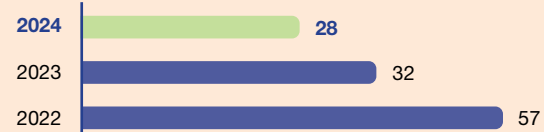
Year	Value
2024	28
2023	32
2022	57

RATE OF HIGH CONSEQUENCE WORK-RELATED INJURIES (INCLUDING FATALITIES)

Year	Value
2024	2.45
2023	2.85
2022	2.99
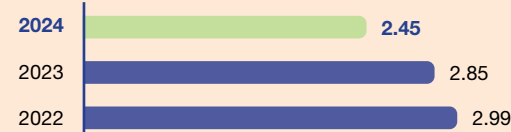
Notes:
1. Based on Sustainability Reporting Guide 3rd Edition by Bursa Malaysia, we recorded 0.14 for LTIR in FY2024
2. Industry Benchmark: According to the latest data available from the Department of Statistics Malaysia in 2022, the manufacturing accident rate stands at 3.82 (occupational injury) and 2.39 (fatality occupational injury). https://www.ilmia.gov.my/index.php/en/bda-noa

Contractor Safety Data

Financial Year	FY2022	FY2023	FY2024
Percentage of contractors covered for LTFIR (%)	100	100	100
Lost-Time Injury Frequency Rate (LTIFR) (number/ a million hours worked)[1]	0	0	0.09
Contractor fatalities rate (%)	0	0	0
Number of contractor fatality case	0	0	0
Number and rate of high consequence work-related injuries (including fatalities)	Number: 0 Rate: 0	Number: 0 Rate: 0	Number: 1 Rate: 0.12

Note:
1 The percentage of contractors covered for LTIFR is only for construction contractors

Promoting Wellness

Towards looking after the mental and physical health of our employees, Top Glove provides comprehensive healthcare facilities and has multiple initiatives in place in the form of holistic wellness programmes.

WE CARE FOR THE HEALTH OF OUR EMPLOYEES

Top Glove has **29** Wellness Team Member as of 31st August 2024

22 Medical Professionals & **2** Ambulances

6 Permanent Medical Doctors	2 Staff Nurses
1 Dentist	2 Dental Nurses
1 Mental Health Counsellor	3 Clinic Admins
3 Medical Assistants	2 Paramedics
1 Assistant Pharmacist	1 Radiographer

5 Wellness Professionals

2 Nutritionists	1 Counsellor
1 Dietitian	1 Health Admin Executive

2 Fitness Professionals

1 Fitness Trainer (Part time)	1 Fitness Assistant

Our key initiatives in promoting good physical and mental health:

1. **Promoting 5 Healthy Wells Principle** *(Clean Well, Eat Well, Work Well, Exercise Well, Sleep Well)*
2. **Complimentary access to gymnasium facilities**
3. **Monthly health talks, health workshops, e-health info for employees**
4. **Zero Harm on Mental Health Programme**
5. **Complimentary counselling services**
6. **Workers Health Protection Programme (WHPP)**
7. **Staff Health Management Programme (SHMP)**

MENTAL HEALTH AWARENESS WORKSHOP

Objective
To raise employee awareness of mental health aligned with TG mental health month in May 2024.

A total of **261** staffs have attended

HEALTH TALKS

Objective
To raises employee health awareness and obtain regular feedback to improve our health services.

A total of **335** staffs have attended

CREATING
SUSTAINABLE VALUE

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TOP GLOVE
TOP QUALITY, TOP EFFICIENCY

Social

Social

WORKERS HEALTH PROTECTION PROGRAMME (WHPP) & STAFF HEALTH MANAGEMENT PROGRAMME (SHMP)

Objective
As preventive measure in detecting chronic illness at primary stage by offering annual free blood screening, medical consultation and dental scaling.

The Company invests of RM1.5 million annually in the mandated Foreign Workers' Medical Examination Screening (FOMEMA). This comprehensive FOMEMA health screening includes testing for communicable diseases such as HIV/AIDS, Tuberculosis, and Malaria. Only those certified as medically fit by FOMEMA are eligible to receive a work permit. Foreign workers who do not meet the health standards are prohibited from remaining or working in the country, and employers are obligated to facilitate their repatriation. This protocol is integral to our efforts to control and prevent disease within our workforce. Additionally, Top Glove incorporates a FOMEMA briefing into our new worker orientation to ensure all incoming employees are informed and prepared.

Positive Psychology at Work

In today's dynamic and high-pressure work environments, prioritising mental health is crucial for both individual well-being and organisational success. Top Glove is deeply committed to fostering a supportive workplace by focusing on mental health training and resources.

Our dedication is demonstrated through our comprehensive mental health initiatives, which include monthly awareness training sessions facilitated by our in-house counsellor from the Group Human Resources department. These sessions are designed to enhance mental health awareness, understanding, and support among employees. In addition to the training, our counsellor offers one-on-one support to staff members who require additional assistance.

Throughout FY2024, we have provided these valuable training sessions to 1,638 employees, covering a range of mental health topics such as "Wellbeing & Positive Emotions", "Empathy at Work" and "Doing What Matters in Times of Stress". This ongoing commitment underscores our focus on creating a supportive and resilient work environment, ensuring that all employees have access to the resources and support they need.

HUMAN RIGHTS & LABOUR STANDARDS

Human Rights Governance
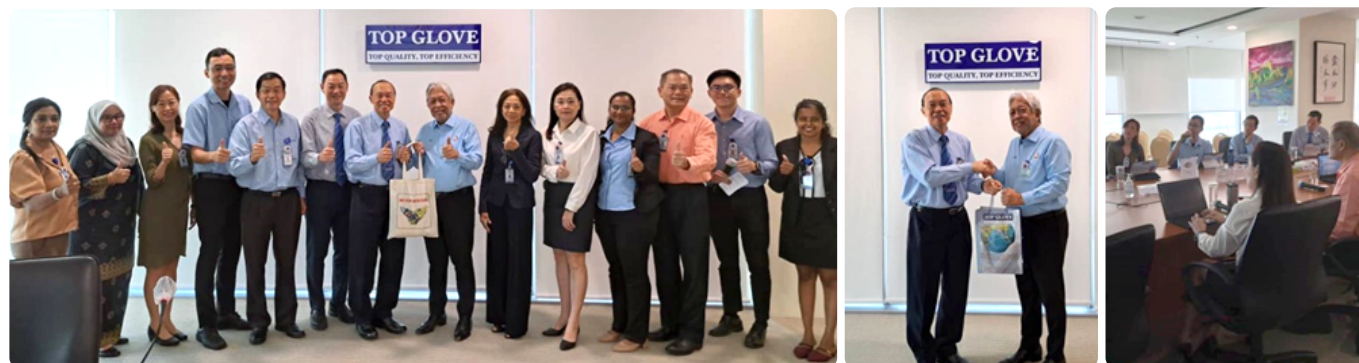
Top Glove has established a robust Business and Human Rights (BHR) framework to ensure rigorous evaluation and risk management. Our approach includes Bow Tie Risk assessments to identify and address key human rights issues, reflecting our dedication to ethical business practices. Central to our framework are initiatives focused on implementing an effective grievance mechanism for harassment and bullying, safeguarding employee health and safety, as well as managing working hours and employment security.

The Company successfully coordinated a BHR training session on February 2024, facilitated by YM Tengku Mohamed Fauzi Tengku Abdul Hamid, Commissioner of SUHAKAM. The session aimed to introduce participants to the UN Guiding Principles on BHR, explore the impacts of business on people and the environment, and highlight corporate responsibilities in respecting human rights. With a strong turnout of 77%, the training fostered meaningful discussions among key stakeholders, including the Chairman, members of the Board of Directors, Executive Committee, and Senior Managers, reinforcing the Company's commitment to integrating human rights principles into its business practices.

Overarching Framework on Human Rights

In our unwavering commitment to upholding human rights, we strive to implement:

1. **UN Global Compact Ten Principles**
2. **UN Guiding Principles on Business and Human Rights**
3. **International Labour Organisation (ILO)**
4. **Amfori Business Social Compliance Initiatives (BSCI) Code of Conducts**
5. **SEDEX Member Ethical Trade Audit (SMETA) Guidelines**

Besides that, on August 2024, internally we have organised training sessions among our Board of Directors, management and employees in identifying BHR risk management. A fruitful discussion has been conducted with participants from 6 Board members. Indirectly, it raises awareness among participants in escalating BHR risk management in the Company.

Policies on Human Rights Practices & Labour Standards

At Top Glove, our unwavering commitment to human rights is encapsulated in our comprehensive Human Rights Policies, which align with global standards. We have meticulously defined requirements guiding our practices, including the elimination of debt bondage, ensuring fair working hours, protecting freedom of association, recognising collective bargaining rights, and prioritising occupational health and safety. We steadfastly prohibit all forms of forced labour, bonded labour, modern slavery, and child labour. Our strict policy ensures no employee under the age of 18 is hired, supported by a rigorous verification process.

To broaden our impact, Top Glove is actively enhancing its BHR framework to cover a more extensive range of areas. Our policies seamlessly interlink and complement existing regulations, reinforcing our commitment to human rights. Key aspects of our policies include:

1. **Human Rights & Ethical Conduct**
2. **Employee Code of Conduct**
3. **Occupational Safety & Health Policy**
4. **Diversity, Equality & Inclusion (DEI) Policy**
5. **Prevention of Sexual Harassment Policy**
6. **Prevention of Bullying Policy**
7. **Sustainability Policy**

These policies reflect our dedication to fostering a respectful and inclusive workplace, where the fundamental rights of every employee are protected and upheld.

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At Top Glove, we prioritise inclusive representation for all our workers. In locations without formal unions, the Workers Welfare Committee ensures every employee has a voice. Workers in each factory are empowered to elect their representatives, embracing diversity across all nationalities and genders. Our subsidiary, Eastern Press Sdn Bhd, proudly upholds collective bargaining agreements, providing a structured framework for consultation and negotiation. With 49 union members currently covered under these agreements, we ensure their rights and interests are protected, fostering a collaborative and fair working environment.

Top Glove has proactively communicated its expectations to all stakeholders through the Business Partners' Code of Conduct (BPCOC) and Employee Code of Conduct. We distribute the BPCOC to our supply chain and customers, to ensure they understand and adhere to our standards. In FY2024, we made significant enhancements to the BPCOC, emphasising supply chain responsibility towards ESG matters and detailing terms related to critical areas such as child labour and toxic chemicals.

Employees are required to sign the Employee Code of Conduct, reinforcing our commitment to responsible and ethical practices. This creates a solid framework for maintaining high standards across all stakeholder interactions. We engage in dialogue sessions and meetings with customers, investors, and suppliers, discussing Human Rights policies, initiatives, and expectations. Our dedication to BHR is demonstrated through various initiatives, reflecting our unwavering commitment to ethical practices and stakeholder engagement.

1. **Environmental, Social and Governance (ESG) Assessments on Critical Suppliers**
2. **Internal Social Audits**
3. **Compliance with Local Laws**
4. **Independent Social Audits**
5. **Audits requested by customers**
6. **Workers Welfare Committee**

We actively engaged with Workers Welfare Committee, represented by workers' representatives, to address topics related to welfare, safety, health, and labour standards. This inclusive approach underscores our dedication to the well-being and rights of all employees.

Human Rights Due Diligence

The integration of due diligence into our internal processes and social audit compliance underscores our commitment to fulfil our due diligence obligation. By leveraging existing practices, we ensure the early identification and assessment of potential human rights impacts through our internal social compliance procedures. As part of this commitment, we conduct annual internal site or virtual audits consisting of human rights within our own operations and supply chain, allowing us to continually monitor and address any relevant issues proactively.

In FY2024, we conducted several external and internal social compliance audits, which consists of 9 SMETA audits, 2 BSCI audits and 15 Customer Code of Conduct audits to demonstrate our unchanging commitment to safeguard human rights of our employees. The due diligence process covers a range of areas, including forced labour, human trafficking, child labour, freedom of association/right of collective bargaining, remuneration, and discrimination. No violations of human rights were identified from the social compliance audit conducted.

Top Glove is committed to social compliance through independent audit such as BSCI and SMETA. We are continuously improving from findings and recommendation from auditors to ensure safety and compliance at our workplace. We are dedicated to upskilling our employees' competency and certification.

	FY2023	FY2024
Total number of announced audits	47	24
Total number of semi-announced audits	1	2
Total number of audits initiated and paid by customers	29	15
Total number of audits initiated and paid by Top Glove	18	11

Scan the QR code for List of Policies

🌐 https://www.topglove.com/policies

100% SMETA audited factories pass & **2** factories audited passed **BSCI**

With the implementation of SAP Ariba, we have established a robust supplier pre-screening process as a prerequisite for becoming a Top Glove supplier. Through this system, new suppliers/projects are required to complete a pre-screen assessment by providing relevant information about their operations. This data will then undergo a thorough analysis to identify potential human risks associated with each supplier. For suppliers who receive a grading below our established standards (Grade D and E), suppliers are encouraged to improve their operations procedure by establishing necessary improvement in poor areas of the assessment.

For current suppliers and projects, our section titled "Governance: Supplier Assessment" elaborates on our supply chain assessment and auditing processes. Relevant divisions undertake corrective action follow-ups to ensure ongoing improvement. This proactive strategy promotes collaboration with our suppliers, guiding them to rectify shortcomings and elevate their performance **(more details see pages 86 to 88)**.

Zero Tolerance Statement in DEI Policy

At Top Glove, we uphold a strict zero tolerance policy against any form of discrimination, harassment, or bullying, encompassing but not limited to sexual conduct, race, sex, disability, gender, age, sexual orientation, beliefs, and socio-economic background. Our foremost priority is to cultivate an inclusive and respectful workplace where every employee feels safe and valued.

Other than our existing DEI policy, we have in collaboration with other members of the CEO Action Network (CAN), introduced Malaysia's first holistic DEI Implementation Guide on May 2024. As a contributing workstream member, Top Glove enriched the guide with sector-specific insights, DEI best practices, and case studies, enhancing its depth and applicability. The guide utilises the "Five Stages of DEI Maturity" model, providing a foundational framework to address the diverse DEI maturity levels of Malaysian companies.

Scan the QR code for the DEI guideline

🌐 https://www.ceoactionnetwork.com/copy-of-action

Top Glove's commitment to DEI is evident in our recruitment processes, reflected in our diverse workforce. In FY2024, our team comprises employees from 9 nationalities, spanning 4 generations, and includes 4 individuals with disabilities. We also actively promote internal transfer opportunities, allowing employees to explore new roles beyond their current expertise. This initiative supports personal and career growth, benefiting both our employees and the company.

Access to Remedy: Grievance Channel

In FY2024, Top Glove has zero case on human rights violation. We offer multiple grievance channels to ensure employees can raise concerns anonymously. We have established various avenues for feedback, including internal grievance channels and an externally managed complaints hotline. Our commitment is to engage stakeholders during the grievance process and take necessary actions for resolution. We strongly encourage employees to voice any complaints or concerns regarding unjust treatment, unfair practices, disrespect, harassment, or workplace health and safety issues.

Our grievance channels include:

1. **Whistleblowing Channel** (More details see pages 78 and 79)
2. **TG Counselling Lines** Available for workers to report incidents of harassment and bullying.
3. **Centralised Workers' Helpline**
4. **Email**
5. **WhatsApp**
6. **Worker Representatives** Representatives from each nationality and gender.
7. **Human Resources Representatives at Factory**
8. **HR Connect App (Grievance)** Managed by Group Human Resources, we have digitalised the grievance channel by incorporating a grievance feature into the employee mobile app.

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These channels reflect our unwavering commitment to maintaining a safe, respectful, and equitable workplace for all our employees.

Communication of Grievance Channel Accessibility

1 **Regular Communication**
All migrant foreign nationals are well-informed about the TG Whistleblower, TG Centralised Workers Helpline, and HR Connect App (Grievance). Constant awareness is raised to promote the grievance channels via regular department meetings, monthly workers' welfare meetings, and the TG Workers Induction Programme.

2 **Multi-lingual Posters**
We display posters containing grievance helpline numbers and contacts in common areas such as rest areas, assembly areas, departmental notice boards, canteens, and hostels. These posters serve as continuous reminders of our grievance procedures. Additionally, hands-on training for the HR Connect App (Grievance) is provided during the TG Workers Induction Programme.

Our grievance handling procedures are highly transparent. We value the ethical human rights of all our foreign workers and are committed to maintaining confidentiality to protect the identities of individuals.

Internal Helpline managed by HR Department:

In FY2024, we handled a total of 735 cases, with only 3 cases (0.4%) related to workplace bullying, all of which were effectively resolved. The remaining 732 cases (99.6%) pertained to information queries and other issues.

Other Issues
24.1% (177 cases)

Workplace Bullying
0.4% (3 cases)

Information Queries
75.5% (555 cases)
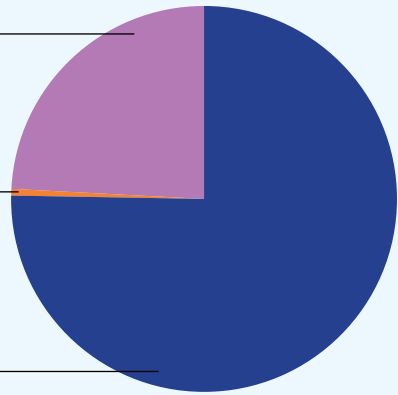
All cases concluded and no violation against human rights

● Information Queries
● Workplace Bullying
● Other Issues

Notes:
1. *The above data period from 1st September 2023 to 31st August 2024*
2. *Other issues consist of accommodation, canteen, change factory/department, medical, passport, wages, work permit, recruitment (general) & recruitment fee & remediation*

Top Glove strictly adheres to transparency in our foreign worker's recruitment procedures. All our hiring procedures strictly comply with our zero-cost recruitment policy.

According to our guidelines, if a satisfactory resolution is not achieved, the issue will be escalated to the Head of Group Human Resources for further intervention. It is important to highlight that all reported cases to date have been effectively addressed and resolved at the levels of the Head of Factory/Group of Department, Factory Human Resources, and Group Human Resources.

Top Glove Sustainability Grievance Channel

In early 2023, Top Glove launched its Sustainability Grievance Channel to enhance transparency and accountability. The Sustainability Grievance Channel explicitly covers human rights concerns, allowing stakeholders to report issues related to labour practices, health and safety, community engagement, and other areas with human rights implications. It guarantees complete confidentiality and offers optional anonymity for all stakeholders, including local communities, NGOs, suppliers, contractors, and employees. This ensures they can raise concerns freely, without fear of retaliation or negative consequences.

We are committed to collaborating closely with stakeholders to understand their concerns, assess potential impacts, and develop effective solutions. This approach fosters a collaborative environment, reinforcing our dedication to sustainable and ethical business practices.

In FY2024, Top Glove has zero case on human rights violation. However, we received a total of 8 non-human rights violation cases, which included 7 general inquiries and 1 on structure rectification by neighbouring factory. All the cases have been resolved. We appreciate the engagement and look forward to addressing these matters collaboratively.

Reinforcing our Respect for Human Rights through Training

Top Glove has consistently reinforced its commitment to human rights through a robust training and education programme:

1 **Internal Training Programmes:** Our internal trainers have delivered comprehensive in-house training to Department Heads and Human Resources Business Partners, focusing on key areas such as:
• Business Social Compliance Initiative (BSCI)
• Business and Human Rights (BHR)
• 11 International Labour Organisation (ILO) indicators of forced labour

2 **Extensive Training Hours:** In FY2024, we dedicated 4,613 hours to training our staffs and 4,226 hours to training our workers on human rights policies and procedures pertinent to our operations. This initiative observed the number of trained employees in Malaysia and Thailand grow to 3,169 in FY2024.

3 **Widespread Human Rights Education:** In FY2024, we trained 895 staffs (Senior Management to Executive) and 2,274 workers (Position Workers to Operational Workers), on diverse human rights policies and practices.

4 **Informative Social Standard Posters:** Posters detailing social standards like BSCI, Ethical Trading Initiative (ETI) Base Code, and ILO Forced Labour Indicators are prominently displayed in workers' native languages on notice boards in hostels and factories.

These initiatives highlight our unwavering dedication to upholding human rights, ensuring that our workforce is knowledgeable, empowered, and aligned with our ethical standards.

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EMPLOYEE BENEFITS

Employee Accommodation

We ensure full compliance with Act 446: Employees' Minimum Standards of Housing, Accommodations, and Amenities Act 1990. Our accommodations are designed to provide a comfortable and convenient living environment for our workers. They include essential amenities such as a laundromat, canteen, mini market, and recreational facilities, making it easy for our workers to meet their daily needs and enjoy their leisure time.

Work-life Integration for Employee

At Top Glove, we believe in nurturing the well-being of our employees by helping them achieve a healthy work-life integration. Since FY2022, we introduced several initiatives to complement our Flexible Working Hours Guideline:

1 Family-Friendly Policy
Supporting employees in balancing their family responsibilities with work.

2 Flexible Working Hours
Empowering employees to manage their time effectively.

3 Work from Home (WFH) Policy
- **Working Parents and Pregnant Mothers**: Offering flexibility to employees with young children or those who are expecting.
- **Caregivers:** Providing 7 days of flexible WFH arrangements per calendar year for employees caring for immediate family members such as parents, in-laws, spouses, children, and grandparents. Local employees can request shift changes, subject to operational needs and prior approval.

4 Nursing Room
Creating a supportive environment for nursing mothers.

5 Parental Leave
Ensuring parents can take the time they need with their families.

6 Healthcare Benefits
Promoting health and well-being through comprehensive healthcare support.

These initiatives reflect our dedication to fostering a compassionate and flexible workplace where employees feel supported and valued, allowing them to thrive both personally and professionally.

Parental Leave Data

Scope	Gender	FY2022	FY2023	FY2024
Total number of staffs that were entitled to parental leave	Female	3,684	1,150	637
	Male	4,503	1,351	671
Total number of staffs that took parental leave	Female	234	208	123
	Male	256	220	93
Total number of staffs that returned to work in the reporting period after the end of parental leave	Female	230	173	97
	Male	255	218	75

DIVERSITY, EQUITY & INCLUSION (DEI)

International Women's Day

Top Glove is proud to lead the charge in women's empowerment within the workplace. As part of this year's International Women's Day initiative, our Talent Development team organised a forum titled "Investing in Women". This event highlighted and celebrated the outstanding achievements of women globally while addressing the ongoing challenges in the pursuit of gender equality.

The forum also explored the role of support from all genders in fostering an inclusive work environment. Speakers from diverse backgrounds shared inspiring stories and offered valuable insights, promoting a collective commitment to advancing gender equality. With 339 staff members participating in this podcast, this initiative is a key part of our efforts to raise awareness and drive progress on gender equality in the workplace.

Women Empowerment Programme

The Empowerment Programme aligned with the theme of 'Investing in Women – Accelerate Progress' to foster a culture of economic empowerment of women. This programme is accessible to all genders and engaged with over 1,081 participants through a series of e-Learning modules. With a commitment to DEI, the programme has reached out to a broad spectrum of backgrounds, encompassing various races, religions, genders, ages, sexual orientations, disabilities and nationalities. By promoting equity in all aspects of its work, these initiatives create an environment where every woman can thrive and contribute to a more just and equitable society.

Achieved **55% female leadership** in managerial position

Festive Celebration of Inclusivity for Religion, Race, and Culture

At Top Glove, our festive sessions embody our dedication to DEI. These events are more than just occasions for decorations and gourmet meals; they represent our commitment to celebrating the vibrant diversity within our team. These gatherings are pivotal, creating immersive environments where authentic connections and a deep understanding of each other's backgrounds and traditions flourish. Through shared stories, laughter, and cherished customs, we strengthen our collective bonds and foster an environment of genuine belonging. This approach not only nurtures inclusivity and equity but also underscores the strength and innovation that arise from our diverse perspectives and unified values.

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Prevention of Harassment & Bullying

In FY2024, we addressed and resolved 3 harassment incidents with a strong focus on protecting the affected employees. We ensure their identities are kept confidential to prevent any risk of retaliation and offer access to professional counselling services to support them through difficult times. Should an investigation confirm wrongdoing, we impose stringent disciplinary actions, including dismissal.

We have introduced e-Learning modules via the Top Glove Workers' Learning App, including multilingual videos and infographics, which have been accessed by over 22% of our workers. These resources are designed to enhance awareness and underscore our zero tolerance stance on sexual harassment and bullying.

Our comprehensive approach to prevent harassment includes:

1
Policy Enhancement
- **Grievance Procedures:** Involving worker representatives to play a role in resolving grievances effectively.

2
Regular Policy Review
Ongoing evaluations and updates to ensure our policies remain effective and relevant.

3
Employee Training and Awareness
Targeted training for managers, executives, and workers to promote a culture of respect and safety in the workplace.

These initiatives demonstrate our unwavering commitment to maintain a safe and inclusive environment where every employee feels valued and supported.

PEOPLE DEVELOPMENT

Management approach: At Top Glove, learning and development form the cornerstone of our organisational culture. We believe that investing in the growth and professional development of our employees is not only crucial for their individual success but also for the overall success of our Company.

At Top Glove, we are dedicated to foster a culture of continuous learning and development. We offer a variety of learning opportunities, including training programmes, e-Learning modules, coaching, and mentoring, all aimed at enhancing skills, expanding knowledge, and nurturing a growth mindset among our employees. By focusing on learning and development, we empower our employees to excel in their fields, adapt to evolve market conditions, and drive the success and innovation of our organisation.

Since 2019, our workers based in Malaysia have had access to mobile-based learning through the Top Glove Workers' Learning App. This app, in conjunction with our classroom training, features over 300 e-Learning modules that include multilingual videos, articles, and assessments on topics ranging from technical skills and safety to soft skills and mental health. This blend of digital and traditional learning methods supports our employees in staying ahead and continuously improving.

Total training budget for FY2024: **RM2 million**

The breakdown of training overview for staff:
The breakdown of training overview for worker:

Training Categories

53% Technical — 45,442 hours

43% Soft Skills — 37,508 hours

4% Core — 3,344 hours

Total training hour FY2024:
371,260
86,294 hours **284,966 hours**

184,802 hours — **65%** Technical

35,131 hours — **12%** Soft Skills

65,033 hours — **23%** Core

Training Categories

Technical & Functional Training

At Top Glove, our Technical and Functional Training programmes are designed to equip employees with the specialised skills necessary for excelling in their roles while maintaining our Company's high standards. These programmes are intricately woven into our Key Performance Index (KPI) assessments to enhance employee proficiency, promote awareness, and encourage active participation.

In FY2024, we focused on certification trainings, where it helps to equip and upskill our employee in their daily work task. We provided certification trainings for our staffs, including Safety and Health Officer (2 pax), Certified First Aiders (133 pax), CePIETSO (9 pax), HRDC Certified trainer (9 pax) and PULAPOL (19 pax).

Training Categories — TECHNICAL TRAINING | SOFT SKILLS TRAINING | COMPLIANCE TRAINING | LEADERSHIP TRAINING
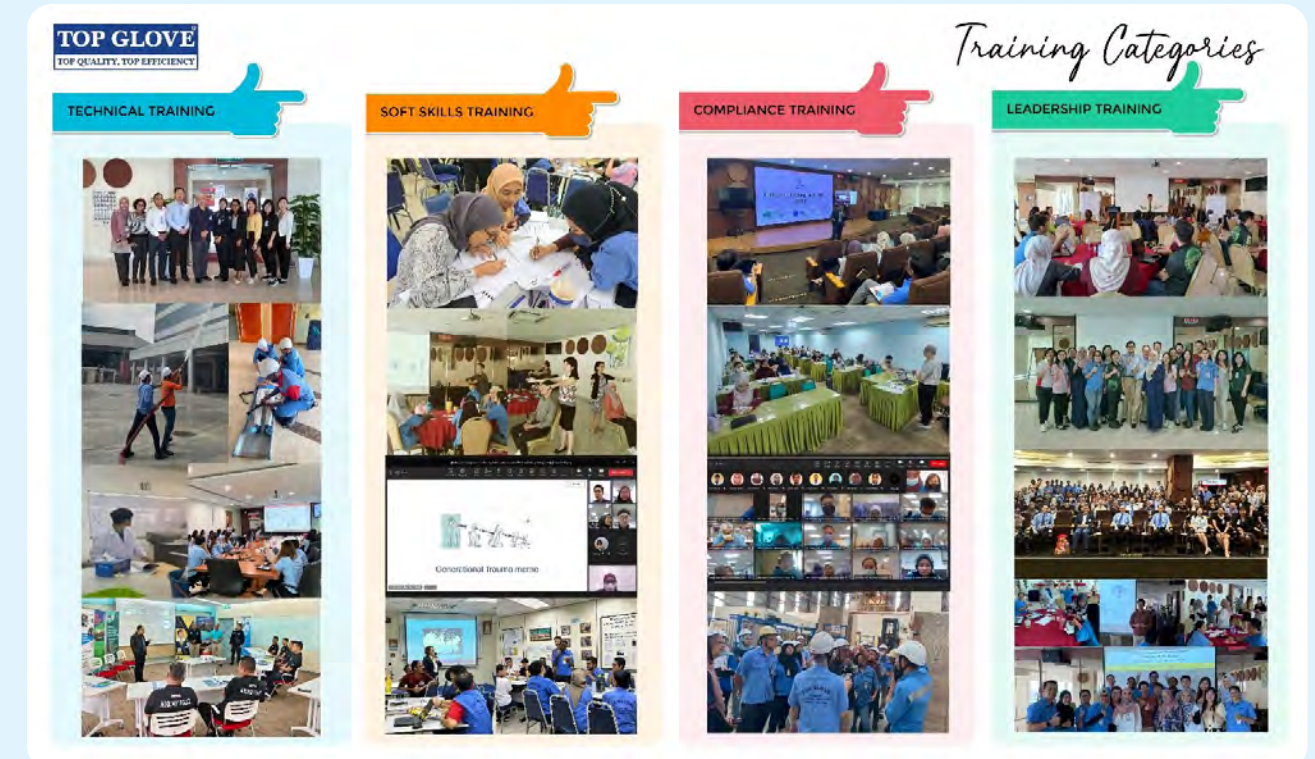
Leadership

TG Leadership Masterclass programme is a programme to support the development and grooming of TG future leaders through various means outlined in the programme. This programme is designed to equip our leaders with essential skills for future leadership roles within our organisation which were conducted by our Board of Directors. With comprehensive modules and coaching sessions included, this programme has benefitted 65 pax and they have been committed to complete this programme to upskill themselves.

Leadership Development Programme — TG Leadership Masterclass

CREATING
SUSTAINABLE VALUE

ENVIRONMENTAL: TO
TACKLE CLIMATE CHANGE
AND RESTORE NATURE

SOCIAL: TO BE A PEOPLE
CENTRIC CORPORATE CITIZEN

GOVERNANCE: TO CREATE LONG-TERM VALUE
THROUGH ETHICAL BUSINESS PRACTICES AND
CONTINUOUS STAKEHOLDER ENGAGEMENT

OTHER INFORMATION

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Top Glove Annual Leadership Summit, TGALS

TGALS is a yearly event that aims to ignite a fighting spirit, inspire unity, and foster innovation to create strategies and solutions that propel Top Glove to new heights. This event exemplifies our commitment to embracing individuals of all ages and harnessing the collective potential of diverse generations.

The FY2024 summit, themed "The Path to Recovery: Mastering Quality, Optimising Cost", reflects our focus on recovery and resilience. With the slogan "We Rise, We Strive, We Thrive", we are inspired by the phoenix which symbolic of our ability to rise from the ashes. As we navigate the challenges ahead, the summit reaffirms our commitment to strategies focused in mastering quality and optimising costs, emphasising our collective strength and adaptability.

We believe in our workforce's vital role in driving success, and this year's summit is dedicated to unlocking their potential while fostering a culture of excellence and recovery.

Performance Management System (PMS)

In FY2024, our PMS will continue to follow established practices. The process begins with goal-setting discussion, during which employees and their supervisors collaboratively define performance objectives for the upcoming financial year.

Five key refresher training modules have been rolled out on the e-Learning platform for all employees.

The updated system facilitates ongoing performance tracking, enabling supervisors to monitor progress and engage in meaningful performance coaching. It includes two 360° performance reviews—one at mid-year and another at year-end—where employees can provide feedback on their interactions with managers, peers, and direct reports.

To ensure fairness and objectivity, supervisors assess performance ratings, followed by calibration sessions with department and factory leaders to mitigate biases and favouritism. Additionally, Company linked 40% of management incentives and remuneration to Environmental, Social and Governance (ESG) metrics. This integration ensures a well-rounded approach to performance management, with ESG goals actively discussed during goal-setting conversations to align with our commitment to sustainability and social responsibility.

371,260 training hours
Budgeted RM2 million for employee upskilling

Recruitment data

Scope	FY2022	FY2023	FY2024
Total new recruits (number)	6,378	1,820	2,311
Breakdown by age group (%)			
Below 30	87	62	70
30 to 50	12	36	30
Above 50	1	2	0
Breakdown by gender (%)*			
Female	41	50	27
Male	59	50	73
Breakdown by locality (based in Malaysia, %)			
Local	93	94	28
Non-local	7	6	72

Notes:
* Only referencing data based on the administration staff

Data for FY2024 excludes interns

Turnover data

Staff Turnover	FY2022	FY2023	FY2024
Turnover rate	31.21%	64.33%	38.00%
Breakdown by age group (%)			
Below 30	79.60%	67.41%	57.73%
30 to 50	18.90%	28.80%	39.00%
Above 50	1.50%	3.79%	3.27%
Breakdown by locality (based in Malaysia, %)			
Local	99.90%	99.70%	90.39%
Non-local	0.10%	0.30%	9.61%

Note: *Industry Benchmark: According to the data available from Information Management and Business Review, the manufacturing turnover rate stands at 24% in 2019 (Source: https://ojs.amhinternational.com/index.php/imbr/article/view/3599)*

Worker Turnover	FY2022	FY2023	FY2024
Turnover rate	46.02%	60.67%	20.00%
Breakdown by age group (%)			
Below 30	71.73%	52.87%	52.55%
30 to 50	27.61%	45.99%	46.05%
Above 50	0.67%	1.14%	1.40%
Breakdown by locality (based in Malaysia, %)			
Local	59.62%	31.09%	21.59%
Non-local	40.38%	68.91%	78.41%

Note: *Industry Benchmark: According to the data available from Information Management and Business Review, the manufacturing turnover rate stands at 24% in 2019 (Source: https://ojs.amhinternational.com/index.php/imbr/article/view/3599)*

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Employee turnover

Staff Turnover	Number	Percentage
	FY2024	
Executive Management (EM)	1	15%
Senior Management (SM)	14	31%
Upper Management (UM)	149	33%
Middle Management (MM)	612	46%
Junior Management (JM)	265	29%
Total	**1,041**	**38%**
Worker Turnover		
Lower Management (LM)	**1,644**	**20%**

Note: *Industry Benchmark: According to the data available from Information Management and Business Review, the manufacturing turnover rate stands at 24% in 2019 (Source: https://ojs.amhinternational.com/index.php/imbr/article/view/3599)*

Our Diverse Workforce

Group	Category	FY2022	FY2023	FY2024
Total Number of Employees		19,006	11,213	**11,354**
By Country (Nationality)	Malaysia	8,715	3,895	**3,209**
	Thailand	1,149	892	**490**
	China	95	21	**6**
	Vietnam	167	37	**83**
	Myanmar	661	193	**710**
	Indonesia	661	383	**302**
	Nepal	2,971	3,215	**4,199**
	Bangladesh	4,501	2,567	**2,336**
	Others	86	10	**19**
By Employment Type	Permanent	18,006	9,572	**11,307**
	Contract	430	1,641	**47**
	Interns	570	48	**61**
By Job Category	Executive Management (EM)	7	15	**5**
	Senior Management (SM)	69	64	**52**
	Upper Management (UM)	631	503	**397**
	Middle Management (MM)	3,059	1,544	**1,113**
	Junior Management (JM)	2,079	1,086	**835**
	Lower Management (LM)	13,616	8,001	**8,952**
By Region (Based on Malaysia Operation)	Local	8,704	3,902	**3,204**
	Non-local	8,473	6,376	**7,019**
By Ethnicity (Based on Malaysia Operation)	Malay	5,929	2,648	**2,328**
	Chinese	1,607	724	**445**
	Indian	1,053	479	**397**
	Others	115	51	**34**

Note: *Employment data is excluding interns*

Gender Diversity FY2024

Job Category	Gender		Age		
	Male	Female	Below 30	30 to 50	Above 50
Executive Management (EM)	5	0	0	1	4
Senior Management (SM)	30	22	0	25	27
Upper Management (UM)	168	229	23	343	31
Middle Management (MM)	434	679	579	485	49
Junior Management (JM)	539	296	375	415	45
Lower Management (LM)	7,130	1,822	4,647	4,236	69
Total	8,306	3,048	5,624	5,505	225

Note: *Only declared for permanent and contract employees, exclude interns*

Financial Year		FY2022	FY2023	FY2024
Employee breakdown by gender				
Female	Number	5,940	3,145	**3,048**
	Percentage	31%	28%	**27%**
Male	Number	13,066	8,068	**8,306**
	Percentage	69%	72%	**73%**
Leadership positions (managers & above) held				
Female	Number	211	208	**251**
	Percentage	50%	52%	**55%**
Male	Number	210	193	**203**
	Percentage	50%	48%	**45%**

***As of 31st August 2024*

Employee Breakdown by Gender in FY2024

Female 27%   Male 73%

Leadership Position by Gender in FY2024

Female 55%   Male 45%

The basic salary ratio for entry-level men to women

1:1 Male and Female employee ratio of entry level wage to minimum wage

SECTION 3 : SOCIAL — TO BE A PEOPLE CENTRIC CORPORATE CITIZEN

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TOP GLOVE
TOP QUALITY, TOP EFFICIENCY

Social

Social

55%
of female employee in leadership positions.

0.03%
of global staffs with disability

4
Staffs with differing abilities

77.8%
of female employee in a management position in the Marketing department

Training Hours Data

Total Training Hours			
Job Category	FY2022	FY2023	FY2024
Executive Management (EM)	185	95	162
Senior Management (SM)	3,405	2,176	1,582
Upper Management (UM)	38,147	21,977	16,475
Middle Management (MM)	150,185	59,380	39,193
Junior Management (JM)	76,216	33,943	28,668
Lower Management (LM)	430,780	239,687	284,966
Training Details per Staff*	FY2022	FY2023	FY2024
Average training hours*	55 hours	44 hours	42 hours
Average days of training*	7.9 days	5.5 days	5.3 days
Average training hours (female staff)*	63 hours	49 hours	46 hours
Average training hours (male staff)*	48 hours	39 hours	38 hours
Effectiveness of training (percentage of training has met its objective)*	94%	93%	98%

Notes:
*   Data only covered for staff based in Malaysia
** For FY2024 215 hours are not able to be categorised according to category due to system limitation

Employee Engagement Survey

In FY2024, we conducted an anonymous employee engagement survey in-house as a continuous effort to improve internal processes and promote inclusivity.

a) Staff Survey

	FY2022	FY2023	FY2024
Percentage of total employees covered	73%	81%	88%
Overall Engagement Score	73%	75%	75%

b) Worker Survey

	FY2022	FY2023	FY2024
Percentage of total employees covered	70%	97%	90%
Overall Engagement Score	88%	82%	80%

During the employee survey, four key aspects are assessed, including job satisfaction, teamwork, work environment, and other relevant metrics.

Goal 3:
IMPROVING COMMUNITY LIVELIHOOD

FY2024 Highlights

① Donated
RM484,885
to support 2,430 beneficiaries

② Employees collectively volunteered
4,838 hours

③ Continued adherence to
ISO 18788:2015
certification, reinforcing our commitment to excellence in Private Security Operations Management System

SECURITY MANAGEMENT

In FY2024, we strengthened our commitment to safety by deploying 100 Auxiliary Police Officers and 82 in-house security personnel to safeguard Top Glove premises, including our headquarters at Top Glove Tower, as well as hostels and factories throughout Malaysia. Since FY2019, Top Glove has maintained SIRIM certification for ISO 18788:2015, demonstrating our dedication to a high-quality security management system. As of FY2024, 30 factories have been certified with ISO 18788:2015, encompassing our Malaysian sites and premises, thereby ensuring robust security measures across those locations.

Our security tagline

"Our commitment is keeping you safe, your safety and security is our priority"

SECTION 3 : SOCIAL — TO BE A PEOPLE CENTRIC CORPORATE CITIZEN

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TOP GLOVE
TOP QUALITY, TOP EFFICIENCY

Social

Social

Security Management Initiatives

TRAFFIC CONTROL TRAINING

Sergeant Shukor and his team, from the Jabatan Siasatan & Penguatkuasaan Trafik, IPD Klang Utara, provided valuable skills and knowledge to our Auxiliary Police on traffic control duties in May 2024. A total of 33 Top Glove employees participated in the training.

URINE TESTS FOR TOP GLOVE EMPLOYEES

The Top Glove Security department in collaboration with Agensi Anti Dadah Kebangsaan (AADK), organised a urine test campaign in June 2024, among Top Glove employees in preventing and ensuring Top Glove employees are not involved with drug abuse and addiction.

The campaign aimed at employees with disciplinary issues such as smoking, drinking, fighting and similar behaviours.

MOTORCYCLE KEY INSPECTION

The Top Glove Security department conducted routine inspections in the parking area to prevent theft by ensuring that no keys are left unattended on motorcycles.

ERADICATING ILLEGAL LENDING ADVERTISEMENTS

The Top Glove Security department conducted regular checks to remove and dispose of illegal money lending posters around the Top Glove's operating facilities. This initiative aims to ensure that our employees are free from illegal money lending cases and influences.

TRAFFIC CONTROL WHEN AN ACCIDENT OCCURS AROUND TG PREMISES

The Top Glove Security department provided community service by conducting traffic control during accidents near the TG premises, benefiting not only our employees but also the public at large.

BASIC INVESTIGATION COURSE

Two of our Auxiliary Police Officers attended the 'Basic Investigation Course' at the EPF Learning Campus in May 2024. This course imparts essential knowledge on policing principles, procedures, and techniques, while enhancing our understanding of legal frameworks and the criminal justice process. Additionally, it improves communication skills crucial for effective investigations, evaluates theories and evidence related to criminal behavior, and teaches best practices for conducting investigations.

SHOOTING TRAINING

Top Glove sent 30 employees to participate in shooting training led by Sergeant Yunus from IPD Kuala Selangor in June 2024. This training aims to ensure that auxiliary police understand the standard operating procedures for responding to active shooting situations, as well as the safety and proper handling of firearms, in compliance with ISO 18788:2015 (SOMS).

SECTION 3 : SOCIAL — TO BE A PEOPLE CENTRIC CORPORATE CITIZEN

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TOP GLOVE
TOP QUALITY, TOP EFFICIENCY

Social

Social

CRIME PREVENTION: RONDAAN JALAN KAKI (RJK) AND RONDA CEGAH JENAYAH (RCJ)

The Top Glove Security Department conducted crime prevention through foot patrols (Rondaan Jalan Kaki) and crime prevention patrols (Ronda Cegah Jenayah) around Top Glove premises.

The purpose of these patrols is to support the MPV/URB unit and maintain a visible presence around the TG premises.

The objectives include enhancing workers' sense of security, expanding the security perimeter, preventing and reducing crime, apprehending criminals, and monitoring nighttime activities.

INSTALLATION OF 28 UNITS OF SOLAR-POWERED CCTV ALONG PUBLIC ROAD SURROUNDING TG PREMISES

Top Glove has invested in the installation of solar-powered CCTV cameras around its premises. These cameras are centrally monitored by the Auxiliary Police and have proven invaluable in assisting the public during road accidents and other crime-related incidents.

REPORTING TO RELEVANT GOVERNMENT AGENCIES ON NON-SECURITY ISSUES

The Top Glove Security department is actively engaging with relevant government agencies to report non-security issues, such as stray dogs and roadside traders.

COMMUNITY ENGAGEMENT

Community Development

We prioritise community support through a variety of Corporate Social Responsibility (CSR) initiatives, including philanthropic donations, food aid, and internship programmes. The Top Glove Foundation leads these efforts, ensuring our contributions make a meaningful impact. To further promote community engagement, we have integrated Community Engagement Hours (CEH) into our employee Key Performance Indicators (KPIs), encouraging our workforce to actively participate in and contribute to our CSR initiatives.

> ### Donated & contributed RM484,885
> to support over **2,430 beneficiaries***

Note:
*   Including individuals, families and organisations in needs

CONTRIBUTION OF BASIC GROCERY ESSENTIALS

Donate monetary of RM5,000 to En Mohamad Yusof bin Muhd Sarip, a two-times stroke patient currently unfit to work and experiencing medical and financial challenges. Additionally, RM1,157 worth of basic grocery essentials were donated to both En Mohamad Yusof and En Kamarul Ariffin Mohamad Tahir.

Expenses: RM6,157

BLOOD DONATION WITH TGGD & UMMC

Blood donation drive at TGT Healthy Event Hall

- January 2024
- April 2024

310 volunteer hours

258 staff volunteers

SECTION 3 : SOCIAL — TO BE A PEOPLE CENTRIC CORPORATE CITIZEN

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TOP GLOVE
TOP QUALITY, TOP EFFICIENCY

Social

Social

DEEPAVALI GROCERY BUNDLE FOR UNDERPRIVILEGED FAMILIES

- Total expenses: RM112,044
- 196 volunteers hours
- 50 staff volunteers

CHINESE NEW YEAR GROCERY BUNDLE FOR UNDERPRIVILEGED FAMILIES

- Total expenses: RM14,434
- 105 volunteers hours
- 40 staff volunteers

COMMUNITY ENGAGEMENT

Run for A Chance 2023

- 26 staff volunteers participated in the charity run organised by Lovely Disabled Home.
- Expenses: RM5,000
- 78 volunteers hours

EDUCATION SUPPORT

Donated 19 reconditioned laptops to PDK Meru, Good Samaritan Home and Pertubuhan Kebajikan Rakan Lutheran Selangor and Hope Mission Welfare Society.

- 122 volunteer hours
- 5 staff volunteers
- Totals contribute 19 laptops in FY2024

FINANCIAL AID PROGRAMME TO SUPPORT B40 STUDENTS

- 655 pax student from 15 schools
- Expenses: RM327,500

Environment

MURAL PAINTING PROJECT

Supported by 28 staff volunteers to complete the flora and fauna design at Taman Botani Negara Shah Alam.

- December 2023
- 140 volunteers hours
- Expenses: RM19,750
- 28 staff volunteers

FABRIC RECYCLING PROJECT

Top Glove has collaborated with Australian Textile Manufacturing Malaysia (ATMM) for fabric recycling project. Top Glove organised a collection for used or unwanted clothing and fabric materials, including curtains, bedsheets, towels, shoes, bags and toys from our employees. These materials are then recycled to give them a second chance of usage, while helping to conserve the environment. In FY2024, 430 employees have supported the project and contributed around 6,129kg of fabric.

- 1,064 volunteers hours
- 430 staff volunteers

WEEKLY GOTONG ROYONG ACTIVITIES WITH LOCAL COMMUNITIES

Our team is working together as a community in creating a cleaner and healthier environment surrounding our operating facilities through regular gotong-royong activities.

- 2,823 volunteers hours
- 1,199 staff volunteers

In FY2024, Top Glove contributed RM18.6 million income tax towards nation building as part of sustainable economic growth.

| Malaysia RM12.6 million | China RM1.9 million | USA RM3.3 million | Thailand RM0.8 million |

Note: *The income tax data is reviewed solely by tax working group and is separate from SIRIM assurance process*

Access to Healthcare

In our commitment to ensuring easy access to healthcare equipment and supplies, we are prioritising equitable distribution, developing affordable glove products and supporting our customers as well as those in need to choose the correct products.

Besides that, we also continuously ensure our employees and neighbouring community have easy access to healthcare services by our partnership with Global Doctor Malaysia in setting up clinic with ambulances services at Setia Alam area.

SECTION 4 : GOVERNANCE — TO CREATE LONG-TERM VALUE THROUGH ETHICAL BUSINESS PRACTICES AND CONTINUOUS STAKEHOLDER ENGAGEMENT

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TOP GLOVE
TOP QUALITY, TOP EFFICIENCY

Governance:
To Create Long-term Value Through Ethical Business Practices and Continuous Stakeholder Engagement

GOAL 4:
STRENGTHENING GOOD CORPORATE GOVERNANCE & RESPONSIBLE BUSINESS CULTURE

FY2024 Highlights

1 Invested
RM2.3 million
to enhance cybersecurity system

2 Maintained
ISO 27001:2013
certification for Information Security Management System

3 Maintained
ZERO case
in security breaches

4 **Diverse gender**
and skills across Board of Directors,
33% of female director

5 **40%**
of management incentives and remuneration linked to Environmental, Social and Governance (ESG) metrics

Governance

Top Glove's unwavering reputation is built on our core values of honesty, integrity, and transparency. From their very first day, we ensure all employees embrace these principles, understanding that earning stakeholders' trust is crucial for our business's sustainability. As a Group, we are dedicated to upholding the highest standards of ethics and compliance, reinforcing our commitment to robust corporate governance.

ETHICS, INTEGRITY & GOVERNANCE

Sustainability Governance Structure
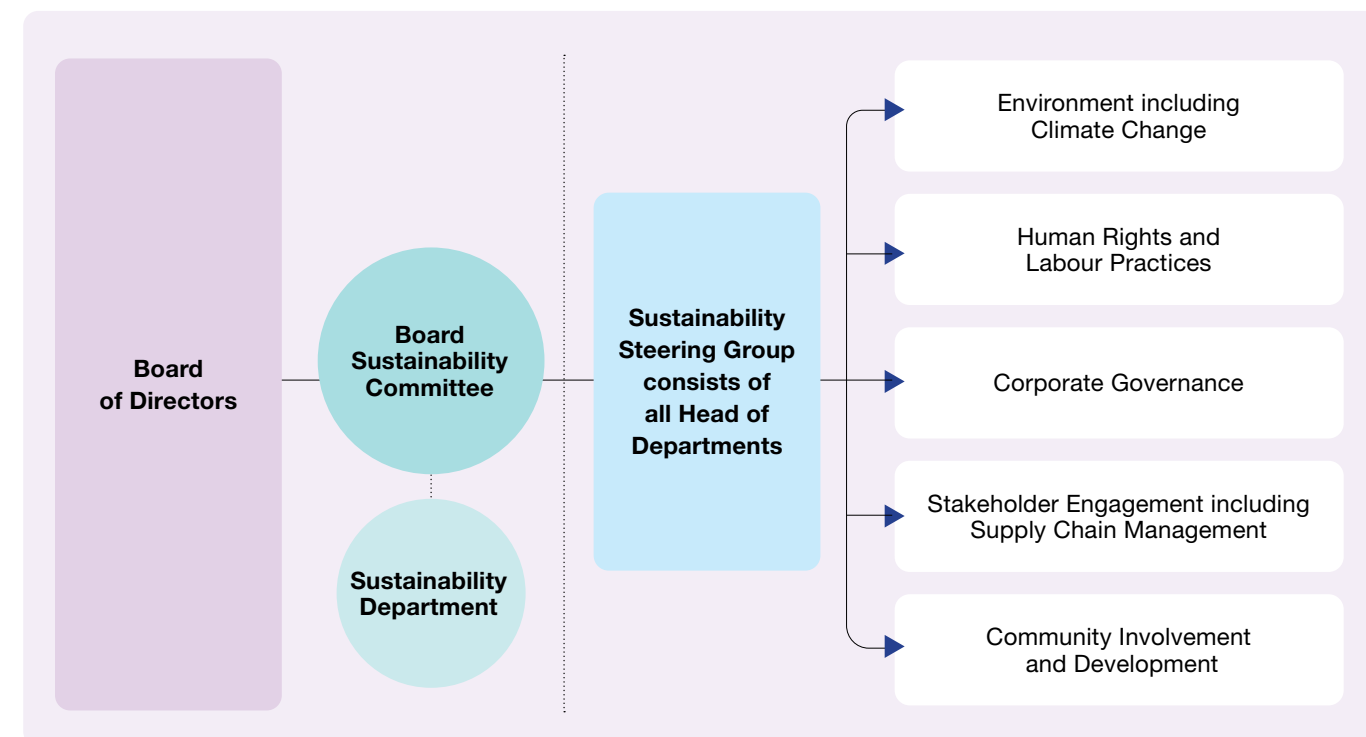
Sustainability Grievance Channel

Since July 2022, Top Glove introduced the Grievance Handling Protocol, following the implementation of our Sustainability Policy. This protocol serves as a crucial platform for both internal and external stakeholders to voice concerns related to sustainability, including environmental, human rights, and ethical issues within our operations and supply chain.

The Grievance Handling Protocol is designed to ensure the efficient management of grievances, with a primary focus on overseeing and enforcing compliance with Top Glove's Sustainability Policy and Business Partners' Code of Conduct. It features a comprehensive procedure for addressing grievances, effectively linking business operations with grievance resolution processes. This protocol becomes operative once grievances are assessed and verified as breaches of our policies.

In FY2024, Top Glove has zero case on human rights violation. However, we received a total of 8 non-human rights violation cases, which included 7 general inquiries and one on structure rectification by neighbouring factory, all resolved. We remain committed to increasing awareness of this grievance mechanism and are actively working to enhance its accessibility and user-friendliness for more efficient reporting and resolution.

Scan the QR code to view our Sustainability Grievance procedure

https://grievance.topglove.com/#:~:text=Grievance%20Mechanism,-Communicate%20the%20%0AGrievance&text=Public%20 can%20raise%20grievances%20against,the%20legitimacy%20of%20grievance%20%0Acase.%20

SECTION 4 : **GOVERNANCE — TO CREATE LONG-TERM VALUE THROUGH ETHICAL BUSINESS PRACTICES AND CONTINUOUS STAKEHOLDER ENGAGEMENT**

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TOP GLOVE
TOP QUALITY, TOP EFFICIENCY

Governance

Corporate Governance

At Top Glove, we are committed to the highest standards of corporate governance, enabling our Board of Directors to play a crucial role in strategic planning and risk management. This commitment is fundamental to the sustainable success of our Group. For an in-depth look at our corporate governance practices, please refer to the Corporate Governance Overview Statement on pages 55 to 85 in the Integrated Annual Report 2024.

In FY2021, we pioneered a significant initiative by linking 40% of management incentives and remuneration to Environmental, Social and Governance (ESG) metrics, starting from FY2022 performance management. This initiative ensures management accountability for achieving our corporate objectives. To further integrate financial and non-financial performance measures, the Group adopted the Balanced Scorecard in FY2022. This strategic performance management tool aligns our mission, vision, and strategies, establishing clear goals, strategic objectives, and well-defined initiatives and targets through a comprehensive set of KPIs and measurements.

In FY2024, the Company linked 40% of management incentives and remuneration to Environmental, Social and Governance (ESG) metrics. This decision underscores the company's commitment to integrating sustainability and ethical considerations into its core business strategy.

ESG Metrics linked to 40% of the Management's Incentives and Remuneration in FY2024

	Performance indicator	Achievement for FY2024
1	Customer Satisfaction Index	Kindly refer to page 89
2	EU Deforestation Regulation (EUDR)	Kindly refer to pages 84 to 86
3	• BSCI audits 'A' rating achievement rate • Achievement rate of factories being audited against SMETA standard having not more than 10 non-compliances per audit	Kindly refer to pages 48 to 51
4	Scope 1 & 2 carbon emission intensity reduction	Kindly refer to pages 25 to 26
5	• Annual employee engagement survey • Succession pool cover ratio	Kindly refer to page 62

FY2024 Governance Highlights

1. Engagements between Non-Executive Directors and Management, as well as Non-Executive Directors with factory operations staff and workers' representatives

2. Annual Board Effectiveness Evaluation conducted internally, facilitated by the Company Secretary via online questionnaires

3. Diverse gender and skills across the Board of Directors, with 33% of female directors
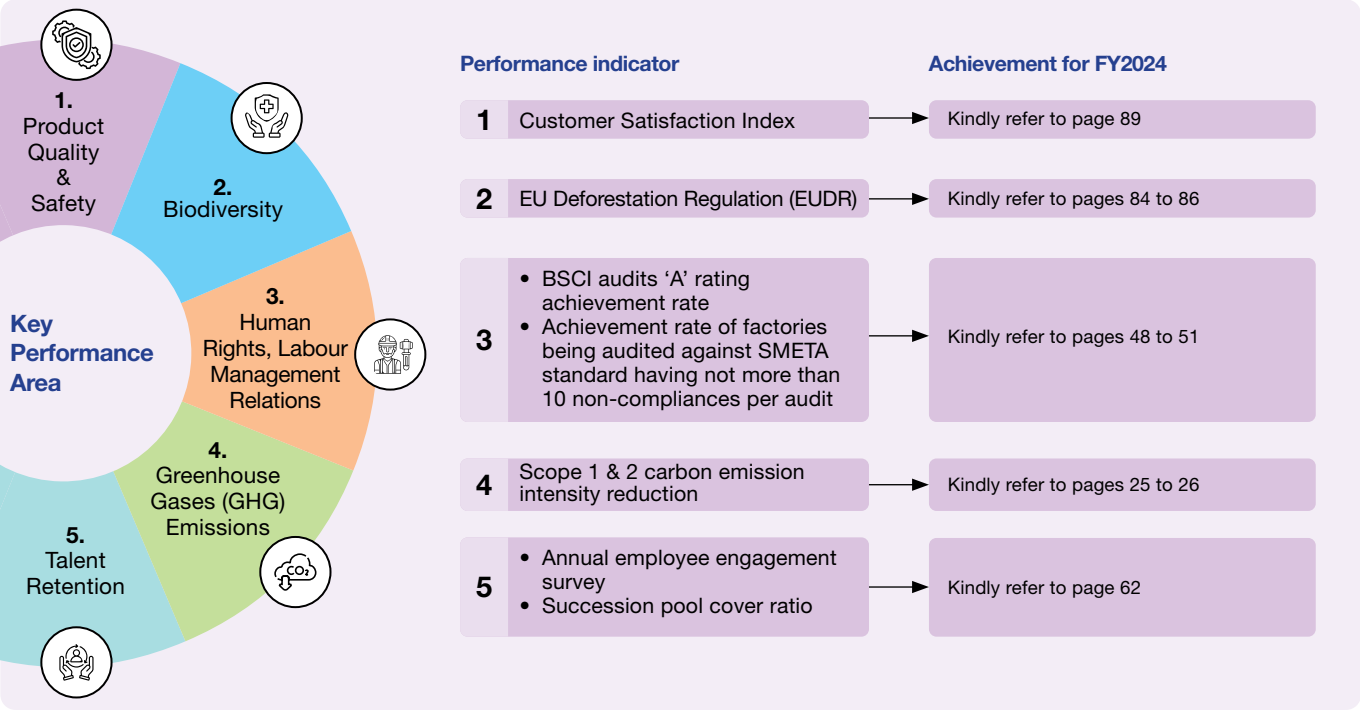
4. Adopted the Conflict-of-Interest Policy effective October 2023

5. The Board imposed 40% of management incentives and remuneration to Environmental, Social and Governance (ESG) metrics

6. Continued implementation of the Balanced Scorecard to align KPIs with business strategy at all levels

Board of Directors' Diversity

Gender Diversity

Financial Year		FY2022	FY2023	FY2024
Female	Number	5	5	3
	Percentage	42%	42%	33%
Male	Number	7	7	6
	Percentage	58%	58%	67%

Age Diversity

Financial Year	FY2022	FY2023	FY2024
Under 30 years old	0	0	0
30 to 50 years old	1	1	1
Over 50 years old	11	11	8

Note: *FY2022 data has been updated based on the IAR FY2022 report for standardisation purposes, including adjustments related to Board members who have resigned*

Engagement Between Non-Executive Directors and Management

The Non-Executive Directors' Committee (NEDC) held its first meeting for the financial year 2024 on October 2023. The NEDC will review agendas for upcoming Board of Directors' meeting with a strong focus on optimising the Company's operations and enhancing monitoring processes. The NEDC provided strategic recommendations to capitalise on profitable glove segments and emphasised the importance of attracting and retaining key customers. Additionally, the NEDC stressed the need for a robust compliance mindset and culture across all operations.

At the NEDC's second meeting on December 2023, the NEDC reviewed progress updates from the Board Away Day held on August 2023. The NEDC highlighted the importance of comprehensive tracking to ensure alignment with the Board's agreed strategies. To better understand ongoing business operations and financial matters of the Group as a whole, the Non-Executive Directors agreed to attend Board Committee Meetings as permanent invitees, even if they are not committee members. The NEDC also outlined steps to re-enter markets with declining presence, emphasising quality, consistency and high standards in glove production.

During the NEDC's third meeting on February 2024, the NEDC focused workforce management, branding strategies, and market challenges. In view of workforce adjustments, the NEDC tasked HR with developing a blueprint to align staffing with business growth. The NEDC recommended regular safety training and introduced a "name-and-shine" strategy to positively recognise and celebrate exemplary workers. The NEDC also emphasised the importance of internal branding and reward systems to enhance employee loyalty and support long-term growth. The NEDC underscored the need for clear strategies and effective communication to meet both immediate operational needs and future business objectives.

In March 2024, the NEDC reviewed critical matters as part of the Company's ongoing transformation strategy. Discussions included managing key transitions within the Company, including a structured approach to optimising costs while ensuring continuity through robust succession planning. The NEDC reinforced the Company's commitment to safety and human resource excellence, emphasising adherence to safety protocols and the innovative dissemination of safety information.

The NEDC's fifth and final meeting for the financial year was held on June 2024. The NEDC discussed the Leadership Masterclass Programme, focusing on retaining top talent and maintaining leadership stability, while they voluntarily devoted their time to train selected potential leaders. These discussions underlined the Company's proactive approach to navigating challenges and seizing opportunities during this period of transformation. The meeting concluded with plans for upcoming engagement sessions with staff and workers' representatives.

SECTION 4 : GOVERNANCE — TO CREATE LONG-TERM VALUE THROUGH ETHICAL BUSINESS PRACTICES AND CONTINUOUS STAKEHOLDER ENGAGEMENT

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TOP GLOVE
TOP QUALITY, TOP EFFICIENCY

Governance

Engagement Between Non-Executive Directors and Factory Operations Staff & Workers' Representatives

As part of the Non-Executive Directors' (NEDs) continuous engagement with factory operations staff and workers' representatives, a session was held on December 2023 at the Company's Factory 25. The NEDs addressed various concerns emphasising the need for Management to resolve issues raised in previous engagement sessions and to ensure consistent follow-up. Key topics discussed included the timely provision of working gear and uniforms, enhancing security outside factory premises, and addressing hostel-related concerns. To promote safety awareness, employees were encouraged to report any misconduct via the HR Connect App (Grievance). Additionally, the NEDs recommended introducing a buddy system to improve the onboarding experience for new employees, demonstrating their commitment to fostering a safer and more supportive work environment.

The BSC Chair, Pn Azrina Arshad conducted a site visit to the hostel as a follow-up to the NEDs engagement session with factory operations staff and workers' representatives. This visit aimed to gain insights into the living conditions provided to employees and to identify areas for improvement. Key issues raised included cleanliness and the need for enhanced community engagement with the surrounding neighbourhoods and local authorities. Addressing these concerns is essential for improving employee well-being and fostering positive relationships within the community.

In August 2024, the NEDs conducted their final engagement session for the financial year 2024 with factory operations staff and workers' representatives. The NEDs sought to better understand the factors motivating workers' decision to stay with the Company, as well as the challenges they face. Positive feedback on their retention included factors such as satisfactory salary, supportive superiors and co-workers, and opportunities for skill development. Some matters brought up were hostel-related concerns, such as food pricing, parcels delivery safety, air ventilation, and facilities. Additional matters included workers' health screening matters, workers benefit and leave entitlements were also discussed for HR's attention. The NEDs emphasised the importance of the awareness about the Maintenance Request Form (MRF), which allow workers to provide feedback or requests regarding their hostel accommodation.

Cybersecurity & Data Privacy

We are persistently enhancing our data protection measures to keep pace with the rapidly changing nature of digital threats, as the security environment remains dynamic throughout FY2024. We invested a total of RM2.3 million to further strengthen our cybersecurity systems as part of our continued efforts to improve cybersecurity that includes endpoint, server, and network security system.

We place great importance on private and confidential information. The Personal Data Protection Act of 2010 (PDPA) mandates that all employees handle client personal and sensitive information with the utmost confidentiality, serving as the Group's guiding law. Our interactions with third parties are equally confidential, requiring them to read, understand, and agree to a Non-Disclosure Agreement (NDA) whenever confidential matters are discussed or involved.

As a part of our integrated approach to data security, we strive to ensure that all Top Glovers are accustomed with our Cybersecurity Policy, which outlines each employee's roles and responsibilities for ensuring appropriate and ethical use of our email system and preserving the confidentiality of all customer and company data. All service agreements with third parties include a standard personal data clause as an additional security safeguard. We provide learning materials with pertinent information on cybersecurity and how cyber dangers could appear in employees' daily tasks to raise awareness among our people. Monthly emails and recurring learning modules serve as reminders to all staff to stay vigilant about current cybersecurity threats and occurrences. Employees are encouraged to report on any abnormalities identified.

Our IT department conducted simulations since FY2022 to increase staff awareness of phishing dangers. Our dedicated and highly skilled IT team, responsible for developing and implementing our robust cybersecurity and IT infrastructure, is the driving force behind our efforts. The Risk Management and Sustainability Committee regularly reviews the Group's risk profile and performance, including cybersecurity risks, to ensure adequate and appropriate measures are in place to mitigate such risks. Risk management is governed at the highest level by the Board of Directors.

Cybersecurity and Data Privacy Key Highlights

- Zero incidents of client data loss, theft, or leakage were recorded
- Invested RM2.3 million to enhance our cybersecurity system
- Our staff have a greater understanding of IT security as part of our efforts to reduce the risk of cybersecurity breaches
- Since FY2021, our IT infrastructure and information security management system are certified with Information Security Management System ISO 27001:2013
- Awareness training activities are conducted on regular basis

Corporate Integrity

In accordance with ISO 37001:2016 Anti-Bribery Management System (ABMS) standards, we have refined and maintained our Integrity Functions into Corporate and Operational levels. At the Corporate level, the Central Integrity Function (CIF) oversees Enforcement & Implementation and Awareness & Promotion of ethics and integrity initiatives for all employees. Meanwhile, the Factory Integrity Function (FIF) is primarily focused on

Entering 8th year of annual assurance of Top Glove's Ethics & Integrity practices in accordance with ISO 37001:2016 ABMS by SIRIM QAS International Sdn Bhd

Enforcement & Implementation at the operational level. These functions are supervised by Top Management, the Board Audit Committee (BAC), and the Board Risk, Investment & Compliance Committee (BRICC), ensuring a robust anti-corruption and anti-bribery framework.

In FY2024, we maintained Top Glove Corporation Berhad as the main certificate holder with 8 entities located in Malaysia after we embarked the expansion of harmonised Malaysian Anti-Corruption Commission (MACC) Adequate Procedures & ISO 37001:2016 Anti-Bribery Management System (ABMS) project to comply with Corporate Liability Provision Section 17A that was enforced on 1st June 2020. The ISO 37001:2016 certification of Factory 9 in 2017 marked a groundbreaking achievement for our Company as the first private manufacturer in Malaysia to attain this standard. As of now we continue implementing ABMS scope and implementation to all our subsidiaries. Annual external and independent audits are conducted to ensure compliance with ISO 37001:2016 standards, aligned with Section 17A (Corporate Liability Provision) and the T.R.U.S.T. Principles' Guidelines on Adequate Procedures. This underscores our commitment to continually enhancing our W.H.I.T.E Integrity Culture, which is embedded in Top Glove's core values, business principles, and policies prioritising ethics and anti-corruption. W.H.I.T.E is an abbreviation for Top Glove's 5 Healthy Wells, Honesty, Integrity, Transparency, and Educate.

We continue to uphold our ethical standards through annual audits in compliance with Section 17A of the Malaysian Anti-Corruption Commission (Amendment) Act 2018 (MACC Act). In FY2024, we entered our third certification cycle and first surveillance certification, reaffirming our dedication to integrity and compliance. Top Glove remains committed to ensuring the continued implementation and certification of the ABMS for existing certified entities and will strive to expand whenever opportunities arise to extend this to other entities.

8 entities maintained
ISO 37001:2016
Anti-Bribery Management System

Governance

SECTION 4 : GOVERNANCE — TO CREATE LONG-TERM VALUE THROUGH ETHICAL BUSINESS PRACTICES AND CONTINUOUS STAKEHOLDER ENGAGEMENT

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TOP GLOVE
TOP QUALITY, TOP EFFICIENCY

Governance

Corruption Risk Assessment

At Top Glove, our corruption risk assessment is integral to establishing a robust management system and fortifying our anti-corruption efforts. This rigorous assessment mandates risk owners to implement appropriate processes, systems, and controls to effectively mitigate corruption risks.

Our comprehensive corruption risk assessment encompasses the following activities
• Identifying opportunities for corruption and fraudulent activities • Scrutinising financial transactions to detect disguised corrupt payments • Assessing business activities with elevated corruption risks • Ensuring compliance among external parties • Evaluating relationships with third parties within the supply chain

We have instituted detailed procedures featuring corruption process mapping and key risk areas, all governed by our Enterprise Risk Management (ERM) framework. Proactive internal ABAC (Anti-Bribery and Anti-Corruption) control measures are implemented in high-risk areas, tailored to their specific risk profiles. Continuous monitoring ensures the effectiveness of these measures, safeguarding against violations under the MACC Act 2009 and protecting our Company's reputation and integrity.

Since FY2021, all 28 departments (100%) of Top Glove Corporation Bhd in Malaysia have undergone comprehensive corruption risk assessments, an initiative that has also been extended to our factories in Malaysia and Thailand. Embracing digital solutions, we successfully implemented our user-friendly risk management software, TG RISK, in FY2024, after its introduction in December 2022. TG RISK serves as a collaborative tool, offering an efficient platform for risk assessors to manage and mitigate risks swiftly. It also encourages broad participation to ensure comprehensive coverage.

In alignment with our commitment to combat bribery and corruption, we have addressed key offences under the MACC Act in related processes. By continuously enhancing our risk assessment procedures and enforcing stringent control measures, Top Glove remains committed to upholding the highest standards of corporate governance, integrity, and transparency.

Charitable Donations & Sponsorship

To safeguard against the misuse of charitable donations or sponsorships as a form of bribery, we implement a stringent verification process. This process includes the following steps:

Charitable Donations & Sponsorship
1. Confirming registration with the Ministry of Women, Family and Community Development (JKM) 2. Validating Section 44(6) Registration with the Inland Revenue Board of Malaysia 3. Reviewing the Company Registration Form 4. Evaluating the Company Profile 5. Checking prior support records by Top Glove

This rigorous approach ensures that all contributions are made transparently and ethically, aligning with our commitment to integrity and corporate responsibility.

Stakeholders Due Diligence & Commitment

To ensure integrity in our business operations, we conduct comprehensive background checks on all stakeholders before engaging in any business dealings. We utilise multiple external resources, including the Malaysian Anti-Corruption Commission (MACC) portal, to assess financial histories and identify any records of bribery or corruption. Our supplier audit criteria place a strong emphasis on anti-corruption measures, and we clearly communicate these expectations, requiring our suppliers to adhere to the highest ethical standards.

Governance

In line with our commitment to strong corporate governance, we have published an updated Anti-Bribery and Anti-Corruption (ABAC) eHandbook on our website. This resource covers key topics such as facilitation payments, money laundering, political donations, and antitrust practices. By making this handbook publicly available, we reinforce our dedication to ethical and sustainable business practices. Additionally, we require all stakeholders to commit to these principles, ensuring integrity and transparency in every interaction.

Stakeholders	Anti-Bribery, Anti-Corruption & Ethic's Commitment
Suppliers & business associates who have financial dealings with Top Glove	• Letter of Enforcement of Corporate Culture (LECC) • Business Partners' Code of Conduct
Customers	• Letter of Enforcement of Corporate Culture and Business Ethics on The Issue of Bribery and Corruption (LECCBC)
Employees	• Employee Code of Conduct • Ikrar Bebas Rasuah (IBR) • Letter of Enforcement of Corporate Culture (LECC) during onboarding of new staff
Board of Directors	• Directors' Code of Conduct & Ethics • Ikrar Bebas Rasuah (IBR)

Governance Training

Number of staffs that have received training on governance job grade:

Job Category	FY2022	FY2023	FY2024
Senior Management (SM)	24	30	6
Upper Management (UM)	416	401	85
Middle Management (MM)	2,417	1,086	248
Junior Management (JM)	1,330	646	138

Note: *Data exploration has been improved in FY2024*

Anti-Bribery and Anti-Corruption data:

Financial Year	FY2022	FY2023	FY2024
Number of corruption and bribery cases	0	1	0
Political contribution made	0	0	0
Facilitation payments made	0	0	0
Money laundering involvement	0	0	0
Insider trading occurrence	0	0	0
Fines imposed in relation to corruption, bribery & anti-competitive business practices	0	0	0

Scan the QR code to view our Top Glove's Anti-Bribery and Anti-Corruption Commitment

https://www.topglove.com/corporate-integrity

SECTION 4 : GOVERNANCE — TO CREATE LONG-TERM VALUE THROUGH ETHICAL BUSINESS PRACTICES AND CONTINUOUS STAKEHOLDER ENGAGEMENT

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TOP GLOVE
TOP QUALITY, TOP EFFICIENCY

Governance

Business Ethics & Integrity Initiatives: W.H.I.T.E* Integrity Culture

To enhance Top Glove's anti-corruption efforts in FY2024, we have launched and are actively advancing a robust ethics and integrity programme across our workforce and value chain. This initiative supports our commitment to the Corporate Liability Provision S17A, which took effect on 1st June 2020. The programme includes:

Ethics and Integrity Programme
1. **W.H.I.T.E* Integrity Culture Presentations**
2. **Comprehensive Ethics & Integrity Training**
• Raising awareness about the W.H.I.T.E* Integrity Culture, including ISO 37001:2016 ABMS, the Anti-Bribery & Anti-Corruption Policy, the TG Gift Policy & Online Declaration, Whistleblowing Policy & Procedure, and Document Control.
• In-depth training on ISO 37001:2016 ABMS, addressing each clause of the standard.
3. **United Nations Guiding Principles on Business and Human Rights (UNGP BHR) Pledge**
• This commitment includes upholding corporate responsibility, protecting human rights, and ensuring access to effective remedies for victims of business-related human rights abuses.
• The pledge of support for UNGP BHR took place in January 2024, involving full participation from the Board of Directors, advisors, and Senior Management.
4. **Corruption-Free Pledge Ceremonies (Ikrar Bebas Rasuah - IBR)**
• The IBR represents an individual oath taken by the organisation's leadership to uphold accountability and prevent engagement in corrupt practices.
• Top Glove also took the IBR in January 2024 which participated by Board of Directors, advisors, and Senior Management emphasising its dedication to combatting corruption and promoting integrity within the company and among its business associates.
5. **Notifications on W.H.I.T.E* Integrity Day**
• These initiatives equip Top Glove employees with vital anti-bribery and anti-corruption knowledge, reinforcing our commitment to a corruption-free workplace. The training encompasses a wide array of topics, including facilitation payments, money laundering, political donations and involvement, anti-trust, and more, as outlined in our comprehensive e-handbook.

Note:
*   W.H.I.T.E is an abbreviation for Top Glove's 5 Healthy Wells, Honesty, Integrity, Transparency, and Educate

Whistleblowing

In 2019, Top Glove established its Whistleblowing Policy and Procedures (WBPP) to create a secure and confidential avenue for reporting misconduct. The WBPP's definition of "improper conduct" is comprehensive yet adaptable, ensuring it encompasses actions that could harm stakeholders or present risks. To enhance transparency and protection, Top Glove partnered with an independent whistleblowing service provider since FY2020. This external expert is tasked with receiving reports, protecting the whistleblower's identity, and forwarding the information to the Whistleblowing Committee for detailed evaluation. The independent service also communicates the investigation outcomes to the whistleblower, maintaining confidentiality throughout the process.

Top Glove's WBPP underscores our commitment to the principles of honesty, integrity, and transparency. The Whistleblowing Committee diligently manages all incidents, ensuring investigations are conducted impartially and without conflicts of interest. The confidentiality of whistleblower information is paramount, handled with the utmost sensitivity and in full compliance with the Whistleblower Protection Act 2010.

A bribery incident was promptly reported to the relevant external authorities, demonstrating our commitment to transparency and responsible corporate conduct. To foster a culture of accountability, Top Glove provides a comprehensive report on whistleblower incidents and their resolutions during quarterly Board Audit Committee Meetings. In FY2024, there were zero bribery and corruption cases reported. However, we thoroughly addressed four whistleblower report which were non-bribery/corruption cases, but categorised under grievances, misconduct, and other issues related to policies and procedures, each case was resolved with decisive action. This proactive approach reinforces Top Glove's unwavering commitment to upholding the highest standards of ethical business practices.

		Number of cases	
Category		FY2023	FY2024
Bribery / Corruption		1	**0**
Fraud		0	**0**
Grievances / Misconduct		1	**3**
Others (on policy & procedures)		2	**1**

Scan the QR code to view our Whistleblowing Policy and Procedure

🌐 https://www.topglove.com/App_ClientFile/7ff8cb3f-fbf6-42e7-81da-6db6a0ab2ef4/Assets/anti-corruption/Top_Glove_Whistleblowing_Policy_%20Procedure-01122020.pdf

Business Ethics & Conduct

At Top Glove, our commitment to a values-driven culture is encapsulated in our Employee Code of Conduct. This code outlines the fundamental principles, dedication, diligence, and professionalism that guide our contributions to social and environmental development in the communities where we operate. Every employee must acknowledge this Code upon joining the company and adhere to its policies, which are periodically reviewed and updated to reflect evolving standards.

In FY2024, we addressed 19 incidents involving violations of the Employee Code of Conduct, including attendance fraud, false overtime claims, and alterations of medical certificate. The implicated employees were required to provide explanations, leading to thorough internal investigations. Based on the severity of the violations, disciplinary actions were implemented, ranging from reminder letters and warnings to suspensions, acceptance of voluntary resignations, or dismissals upon confirmation of guilt.

To strengthen our ethical foundation, Top Glove conducts regular training sessions focused on our Corporate Values—R.I.V.E.R. (Respect, Integrity, Value, Empowerment & Relationship)—and the W.H.I.T.E* Integrity Culture. These initiatives aim to enhance employee awareness and reinforce our commitment to the highest standards of conduct and integrity.

Note:
*   W.H.I.T.E is an abbreviation for Top Glove's 5 Healthy Wells, Honestly, Integrity, Transparency, and Educate

BE HONEST NO CHEATING

If you know of any cheating cases, please report to this email >
TG@whistleblower.com.my

SECTION 4 : GOVERNANCE — TO CREATE LONG-TERM VALUE THROUGH ETHICAL BUSINESS PRACTICES AND CONTINUOUS STAKEHOLDER ENGAGEMENT

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TOP GLOVE
TOP QUALITY, TOP EFFICIENCY

Governance

GOAL 5:
EMERGING AS A TRUSTED COMPANY WITH A SUSTAINABLE VALUE CHAIN

FY2024 Highlights

1 Achieve **100%** traceability up to collecting point of own processing plant

2 **Earned CE certificate** under the latest EU Medical Device Regulation (EU MDR 2017/745)

3 **100%** of operating plant certified with Quality Management System

4 **ZERO** incidents of non-compliance with selected regulations and **ZERO product recall**

5 Critical supplier **100%** audited with ESG assessment

Governance

As the world's largest glove manufacturer, Top Glove leverages its influence to drive sustainability throughout the supply chain. We aim to lead by example, inspiring our suppliers and business partners to integrate sustainable practices. By fostering a sustainable value chain and actively engaging our partners, we ensure an outstanding customer experience that consistently surpasses expectations.

PRODUCT QUALITY & SAFETY

Top Glove recognises that innovation and advancements in processes and technology are fundamental to our business and are the cornerstones of our pursuit of quality excellence. To remain competitive in the global market, continuous improvement is indispensable.

Our key strategies for enhancing the quality and safety of our products are as follows:

a) **Investing in R&D, Digitalisation and Automation**
At the forefront of R&D and innovation in the glove industry, we prioritise product quality and safety. Our commitment is driven by a deep understanding of the critical role gloves play in various industries, including healthcare, manufacturing, and food services.

Material Selection	Innovative Design and Engineering	Rigorous Testing Protocols
We begin with meticulous material selection, ensuring materials meet or exceed industry standards for durability, flexibility, and comfort. This process includes evaluating factors such as latex or synthetic compositions, chemical and heat stability to achieve the optimal balance between protection and user comfort.	Our team continuously explores novel designs and engineering solutions to enhance glove performance. This includes ergonomic designs to reduce hand fatigue, specialised textures for improved grip, and advanced coatings for additional protection.	We subject our glove prototypes to comprehensive tests under real-world conditions. These tests cover mechanical stress, chemical resistance, barrier properties, and microbiological safety. Any potential weaknesses are identified and rectified before production.

Continuous Improvement	Sustainability and Eco-friendly Practices
Embracing a culture of continuous improvement, we regularly incorporate feedback from healthcare professionals, industrial workers, and other end-users to refine our glove designs and manufacturing processes.	We are committed to minimising the environmental impact of our products through sustainable sourcing, waste reduction, and minimising our carbon footprint throughout the glove lifecycle.

b) **Implementing ISO 9001:2015 and ISO 13458:2016 QMS for Medical Devices**
As of 2024, all our operating factories have successfully implemented and maintain various certifications, including ISO 9001:2015 and ISO 13485:2016 for management systems and product safety, as well as Hazard Analysis Critical Control Point (HACCP), Good Manufacturing Practice (GMP), and British Retail Consortium (BRC). These certifications reflect our commitment to upholding the highest standards of food safety compliance and operational excellence.

c) **Enhancing Skills and Knowledge Employee**

Marketer Training on Product
Our R&D department provides comprehensive training to our marketing team, enabling them to effectively educate customers about our product quality and offerings.

d) **Compliance with Product Labelling Regulations**

Advertising and Product Representation Principles	Product Labelling Compliance
On September 2021, we introduced the Top Glove Advertising and Product Representation Principles, ensuring all relevant personnel are trained on core advertising standards and the avoidance of inappropriate claims.	We are proud to report that 100% of our significant products are evaluated for product labelling compliance. In FY2024, we had no incidents of non-compliance related to product information, labelling, or marketing communications, including advertising, promotions, and sponsorships.

SECTION 4 : GOVERNANCE — TO CREATE LONG-TERM VALUE THROUGH ETHICAL BUSINESS PRACTICES AND CONTINUOUS STAKEHOLDER ENGAGEMENT

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By implementing these comprehensive strategies, Top Glove ensures that our products not only meet but exceed global quality and safety standards, reinforcing our commitment to excellence in the industry.

100% of operating plant certified with Quality Management System

Financial Year	FY2022	FY2023	FY2024
Number of Product Recall	0	0	0
Number of Regulatory Agencies Inspection	0	0	0
Number of Form 483 Observations and FDA Warning Letters received	0	0	0

Top Glove is unwavering in its commitment to delivering superior products that surpass customer expectations. Our approach focuses on:

1. **Quality Assurance:** Ensuring only top-quality products reach our customers.

2. **Sales Excellence:** Providing unparalleled sales performance.

3. **Safety Standards:** Upholding the highest safety standards both internally and externally.

These commitments are reinforced through the certification of our factories with internationally recognised management systems.

As of 2024, Top Glove has achieved numerous certifications, including:

#	Certification	
1	**ISO 9001:2015 & ISO 13485:2016** - Quality Management System	26 operating factories
2	**EU MDR 2017/745** – EU Medical Device Regulations	2 operating factories
3	**ISO 14001:2015** - Environmental Management System	22 operating factories
4	**ISO 45001:2018** - Occupational Health and Safety Management System	7 operating factories
5	**ISO 37001:2016** - Anti-Bribery Management System	8 entities
6	**ISO 18788:2015** - Security Operations Management System	30 operating sites
7	**ISO 27001:2013** - Information Security Management System	1 entity
8	**ISO 41001:2018** - Facility Management System	3 facilities
9	**British Retail Consortium Global Standard (BRCGS) for Consumer Products Personal Care and Household, Issue 4**	4 operating factories
10	**Forest Stewardship Council (FSC®)**	5 operating factories
11	**HALAL Certification**	1 operating factory
12	**Good Manufacturing Practice (GMP)**	1 operating factory
13	**Hazard Analysis Critical Control Point (HACCP)**	2 operating factories
14	**Medical Device Single Audit Programme (MDSAP)**	2 operating factories

Governance

Top Glove's journey toward international certification began in 1999 with the achievement of ISO 13485:2016 Quality Management System for Medical Devices at our Klang factories. In FY2024, we reached a significant milestone by obtaining our CE certificate under the latest EU Medical Device Regulations (EU MDR 2017/745). This certification demonstrates our compliance with European Union medical device standards and reflects our commitment to providing safe and reliable medical devices to our valued customers.

This achievement underscores our dedication to producing high-quality, safe products that meet stringent regulatory standards, which also applies to our internal suppliers. At Top Glove, continuous improvement is a core practice. We embrace third-party audits to ensure our operations align with global requirements and best practices, fostering a culture of excellence and accountability.

An in-house training programme on Sterilisation Awareness Training on ISO 11137:2015 was conducted on January 2024 by an external provider. Participants gained valuable insights into sterilisation principles, validation, process control, and contamination control. The programme effectively equipped them with the knowledge and skills necessary for the gamma sterilisation process, ensuring compliance with international standards, including ISO 11137:2015 Parts 1, 2, 3, and 4.

Scan the QR code to view our Governance Initiatives

🌐 https://www.topglove.com/governance

SECTION 4 : GOVERNANCE — TO CREATE LONG-TERM VALUE THROUGH ETHICAL BUSINESS PRACTICES AND CONTINUOUS STAKEHOLDER ENGAGEMENT

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SUPPLY CHAIN MANAGEMENT

We prioritise ethical sourcing and responsible consumption to guarantee that our products are sustainably produced. Our approach to sustainable supply chain management involves rigorous traceability protocols and comprehensive supplier evaluations based on ESG criteria, with the Forest Stewardship Council (FSC®) certification serving as one of the potential benchmarks.

Traceability

In line with our sustainability and transparency goals, Top Glove aims to achieve 70% traceability to the plantations from which our natural rubber is sourced by the end of FY2025. This initiative is aligned with the EU Deforestation Regulation (EUDR) due diligence requirements, ensuring that our supply chains are free from deforestation or forest degradation. We recognise the potential impact of this regulation on the natural rubber industry and are committed to adapt our sourcing practices in promoting sustainable outcomes.

A traceability committee was established in 2022 with comprising members from various departments, such as Regulatory Affairs System & Conformance department, Sourcing and Procurement department and Latex Concentration Plant to provide technical support and monitor the overall traceability throughout supply chain. In FY2024, we continued our effort to monitor EUDR implementation through the Top Glove group and spearhead journey towards timely EUDR compliance which is overseen by the Traceability taskforce after restructuring in 2023 to respond EUDR entry into force which consist of dedicated team members from central office and operation team.

With full commitment among the taskforce, we shipped our first batch of gloves traceable to deforestation-free plantations in July 2024 and arrived at an EU port in early September 2024. This milestone highlights Top Glove's commitment to EUDR compliance and our internal goal of meeting EUDR requirements by FY2024, consistent with our FY2025 targets outlined in our latest Sustainability Report.

Plantation deforestation free area verification

Glove production using EUDR latex

First EUDR shipment on 1st week July 2024

Arrived at EU port 1st week September 2024

Traceability is crucial to effective supply chain management. In order to ensure compliance towards EUDR, we have worked together with our latex supplier to conduct a site visit at the rubber plantation where the natural latex was sourced. The plantation deforestation-free document was provided by the supplier and successfully verified by the taskforce through sampling method. This collaboration includes securing commitments for the traceability of deforestation-free raw materials and obtaining comprehensive information on the natural rubber latex supply chain.

Our Sustainability Policy guides responsible sourcing across all subsidiaries and supports our "No Deforestation" commitment as part of our environmental strategy. Additionally, our internal supply chain traceability system is designed to track natural rubber latex from upstream to downstream.

Governance

Top Glove's EUDR Supply Chain Diagram & Traceability Flow

Legend:
➡ Product/Transportation Flow
➡ Document/Transportation Flow
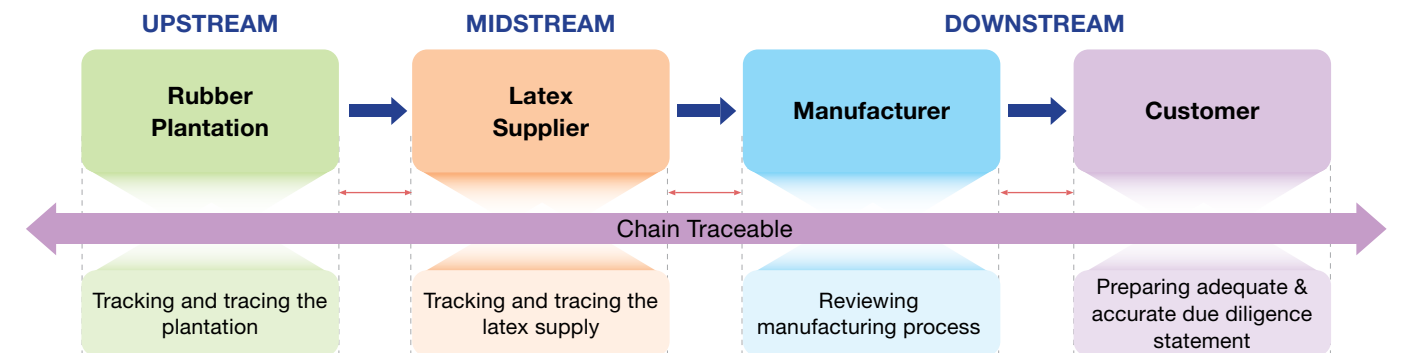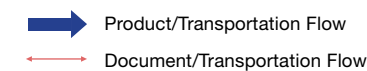
The organisation will verify and analyse data regarding relevant products to ensure compliance with EUDR requirements. Following this, a risk assessment will be conducted to evaluate the potential for non-compliance among products intended for market placement or export. This process underscores our commitment to upholding high standards of compliance and sustainability.

EUDR RISK PROCESS FLOW

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To mitigate potential risks related to compliance, the taskforce has conducted a comprehensive assessment of EUDR-related risks. The evaluation considers the following criteria:

1. Risk in Country Benchmarking
2. Forest Area and Deforestation Rates
3. Supply Chain Complexity
4. Rights of Indigenous Peoples
5. Reliability of Information and Documentation
6. Corruption Perception Index, Country Violations and Armed Conflict
7. Mixing Product Origin, Compliance Information or Certification

EUDR RISK REQUIREMENTS

- Rights of Indigenous People
- Supply Chain Complexity
- Reliability of Information and Documents
- Forest area & Deforestation Rate
- Corruption Perception Index, Country Violation Cases, Country Armed Conflict
- Risk in Country Benchmarking
- Mixing Product Origin, Compliance Information or Certification

Top Glove remains steadfast in our commitment to providing high-quality, sustainably and responsibly sourced natural rubber products while maintaining a stringent no-deforestation policy. We will continue to work diligently towards these goals, ensuring our operations align with best practices for sustainability and environmental responsibility.

100% traceable to the plantation
for selected field latex supplied for EU order

Supplier Assessment

In FY2024, our supplier assessments included virtual evaluations, onsite inspections, and self-assessments. To effectively address ESG concerns within our supply chain, we developed a comprehensive supplier audit checklist, which has been integrated into our internal system. This migration ensures that all assessments and related documents are digitally stored within our platform. This integration enhances efficiency and enables timely distribution and monitoring of compliance.

100% Supplier Audit
for active critical suppliers on ESG metrics

In support of Top Glove's commitment to prevent deforestation within our business operations and supply chain, the Traceability taskforce is actively implementing due diligence measures. This includes effectively tracing the origin of rubber, adhering to all traceability measures, conducting ongoing risk assessments, and ensuring readiness to comply with EUDR regulations in the global market.

Governance

Supply Chain Data

Type of Supplier	Absolute Number of Suppliers	Total Procurement Spent (%)
Total tier 1 suppliers	3,275	100%
Critical tier 1 suppliers	409	67%

Supplier Assessment Data

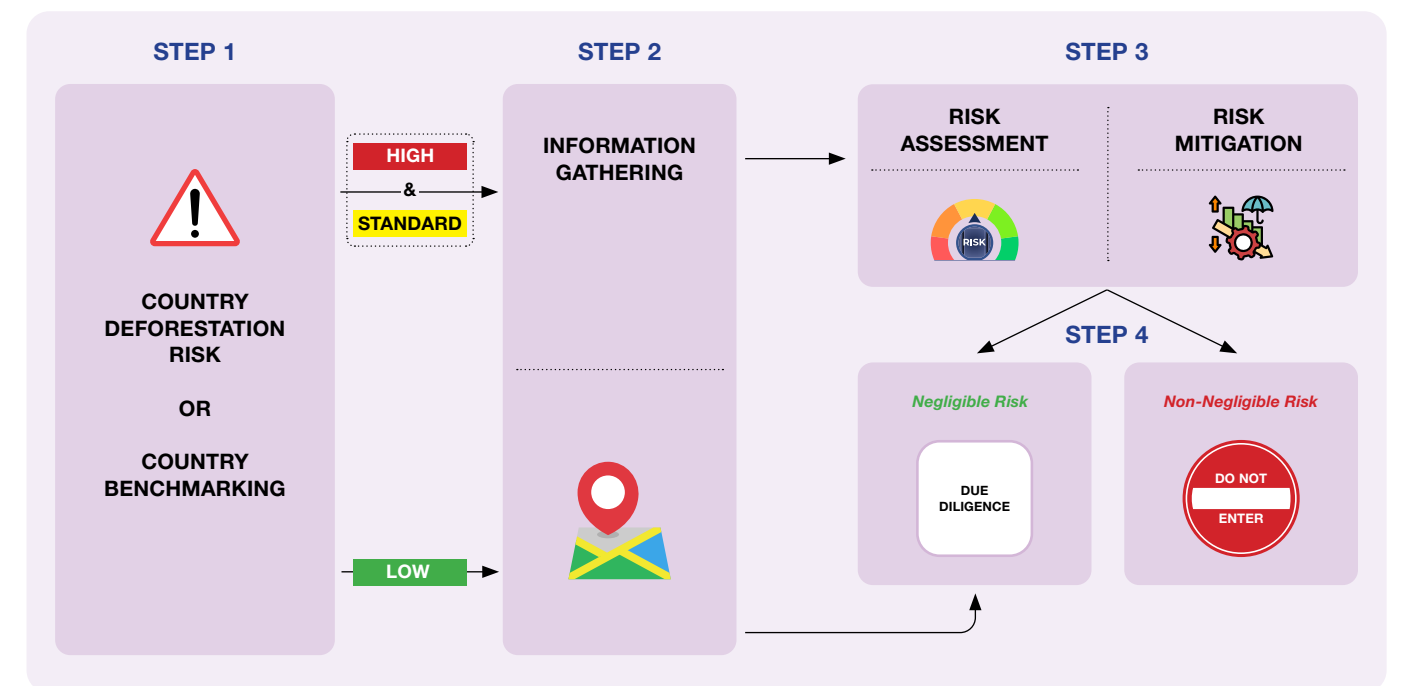| Category	Number	Percentage
Existing critical tier 1 supplier assessed (based on all active existing critical tier 1 supplier)	87 out of 87	100%
New critical tier 1 supplier assessed (based on all new critical tier 1 supplier)	12 out of 12	100%
Existing critical tier 1 suppliers assessed	87 out of 221	39.4%
Number of self-audits conducted	51 out of 51	100%
Number of site audits conducted	36 out of 36	100%
New critical tier 1 supplier that were screened using social & environmental criteria	12 out of 12	100%
Critical tier 1 suppliers assessed for social & environmental impacts	New: 12 out of 12 Existing: 87 out of 87	New: 100% Existing: 100%

Note: *Suppliers are to be graded according to Audit Rating Guide and corrective actions are taken for continual improvement*

In our latest supplier assessments, 41% of active suppliers audited attained Grade A or B, demonstrating robust adherence to our ESG standards. The evaluations confirmed the absence of significant environmental or major social non-compliance issues. To address areas requiring improvement, we have issued Improvement Request Forms (IRFs) to the respective suppliers, initiating targeted actions to enhance their compliance and performance.

SUPPLIER AUDIT 2024

SECTION 4 : GOVERNANCE — TO CREATE LONG-TERM VALUE THROUGH ETHICAL BUSINESS PRACTICES AND CONTINUOUS STAKEHOLDER ENGAGEMENT

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TOP GLOVE
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Governance

Top Glove Supplier Training Programme: QESG Assessment Seminar

A collaborative initiative between Regulatory Affairs System & Certification, Group Purchasing, and Technical Experts from respective pillar, which are Quality, Environmental, Social & Governance, QESG hosted a successful QESG Assessment Seminar on November 2023 to external suppliers categorised as Grade D and E, as well as to Top Glove internal suppliers and internal supplier auditors.

This interactive event welcomed both physical and virtual participants from Top Glove's valued supplier network, providing them with in depth insights and practical tools to navigate and addressing Top Glove's comprehensive Quality, Environmental, Social, and Governance (QESG) assessment process. Following the session, we provided participants with copies of the training materials for their reference.

Local Suppliers

Top Glove has strengthened its local procurement efforts, achieving a minimum of 85% locally sourced materials in each country where we operate. This commitment underscores our dedication to empowering local businesses and communities, boosting regional economic health, creating jobs, and fostering economic development.

Breakdown of procurement budget spent and the proportion of local suppliers, categorised by country

Location of Factory (Country)	Percentage of our procurement budget allocated to local suppliers in each country of operation (%)	Percentage of suppliers sourced locally in each country of operation (%)
Malaysia	61.3	94.4
Thailand	94.7	90.8
Vietnam	64.3	85.7

Annual Supplier Training & Engagement

In FY2024, Top Glove hosted its inaugural sustainability webinar, titled "Emerging Trends Shaping Business Sustainability and Humanity," in March 2024. Organised in partnership with the Association of Development Financial Institutions of Malaysia (ADFIM) and supported by the United Nations Global Compact Network Malaysia & Brunei (UNGCMYB), the Centre to Combat Corruption and Cronyism (C4), the Institute of Corporate Directors Malaysia (ICDM), Global Doctors, Bank Rakyat, and Perbadanan Usahawan Nasional Berhad (PUNB), the virtual event was a resounding success.

The webinar attracted over 600 attendees, including industry leaders, policymakers, academics, and media representatives. The comprehensive agenda covered critical topics such as the development of global sustainable policies, the evolving role of boards in business dynamics, and the importance of governance in ensuring sustainability across sectors. Discussions also delved into the nexus between sustainability, business, and humanity, emerging threats to governance, and the impact of business practices on human rights and reputation.

The success of Top Glove's inaugural Sustainability Webinar highlights the Company's commitment to driving sustainable change and reinforces its position as a leader in corporate responsibility, creating a positive impact on the global stage.

CUSTOMER EXPERIENCE

Ethical Marketing Practices

Top Glove upholds the highest standards of ethical business practices, as encapsulated in our Sales & Marketing Code of Conduct established in FY2021. This code provides comprehensive guidelines on sales, marketing, and advertising principles, ensuring that our employees consistently demonstrate ethical conduct that surpasses legal requirements. Over the past four financial years, Top Glove has maintained a flawless record with no legal actions or fines related to anti-competitive behaviour, anti-trust violations, or breaches of monopoly legislation.

Scan the QR code to view our Sales & Marketing Code of Conduct

🌐 https://www.topglove.com/storage/sustainability-policies/March2023/Sales%20and%20Marketing%20Code%20of%20Conduct%20_%20V2%2021032023.pdf

Customer Satisfaction Survey

Our customer satisfaction survey focuses on four key areas: price competitiveness, product quality, delivery, and services. An in-depth analysis of the survey results identified areas for improvement, leading to an increase in overall customer satisfaction scores from 74.2% in FY2023 to 75.8% in FY2024, with a target of 80%. Customers particularly praised our services and responsiveness, ethics and integrity, as well as our shipping document management. Additionally, 94% of respondents indicated they would recommend Top Glove, a 3.5% improvement over FY2023.

Participation in the survey among active customers rose to 28%, up from 19% in FY2023. To ensure accurate insights, we also focused on our top 50 customers, achieving an 88% response rate within this group.

The lowest scores were for price competitiveness, primarily due to higher production costs for Malaysian glove manufacturers compared to those in China and Thailand, especially in raw materials and energy cost. In response to customer feedback, Top Glove is actively working to reduce production costs by optimising resources and consolidating production lines to address and resolve customer concerns, demonstrating our commitment to continuous improvement and customer satisfaction.

CUSTOMER SATISFACTION (%)

Year	Value
2024	75.8
2023	74.2
2022	73.8
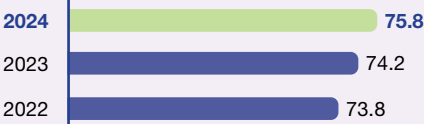
TOTAL CUSTOMERS RESPONDED (%)

Year	Value
2024	28
2023	19
2022	22

CREATING
SUSTAINABLE VALUE

ENVIRONMENTAL: TO
TACKLE CLIMATE CHANGE
AND RESTORE NATURE

SOCIAL: TO BE A PEOPLE
CENTRIC CORPORATE CITIZEN

GOVERNANCE: TO CREATE LONG-TERM VALUE
THROUGH ETHICAL BUSINESS PRACTICES AND
CONTINUOUS STAKEHOLDER ENGAGEMENT

OTHER INFORMATION
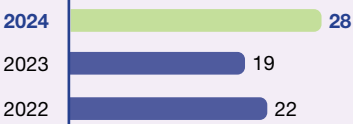
Independent External Assurance Statement

SIRIM QAS INTERNATIONAL SDN BHD
INDEPENDENT ASSURANCE STATEMENT

To Board of Directors, Stakeholders, and Interested Parties,

SIRIM QAS International Sdn. Bhd. was engaged by Top Glove Corporation Berhad (hereafter referred to as Top Glove) to perform an independent verification and provide assurance of Top Glove Sustainability Report 2024. The main objective of the verification process is to provide assurance to Top Glove and its stakeholders on the accuracy and reliability of the information as presented in this statement. The verification by SIRIM QAS International applied to sustainable performance information (subject matter) within the assurance scope which is included in Top Glove Sustainability Report 2024.

The management of Top Glove was responsible for the preparation of the Sustainability Report. The objective and impartiality of this statement is assured as no member of the verification team and no other employee of SIRIM QAS International was involved in the preparation of any part of the Top Glove 's Sustainability Report, and the Annual Report 2024.

The assurance engagement was designed to provide limited assurance in accordance with the International Standard on Assurance Engagements (ISAE) 3000, Assurance Engagements other than Audits or Reviews of Historical Financial Information, and BURSA Sustainability Reporting Guide, irrespective of the organization's ability to achieve its objectives, targets or expectations on their subject matter and sustainability-related issues. The assurance process involves verification of applicable subject matter. Details provided in Appendix 1 of this statement.

The verification was carried out by SIRIM QAS International between October and November 2024, with the following methodologies:

- Reviewing and verifying the traceability, consistency and accuracy of information collected from various sources; internal and external documentation which are made available during the conduct of assessment.
- Verification of data presented in the Sustainability Report includes a detailed check of the sampled data.
- Interviewing key personnel responsible for collating information and writing various parts of the report to substantiate the veracity of the claims.

The verification process was subjected to the following limitations:

- The scope of work did not involve verification of other information reported in Top Glove Annual Report 2024.
- The corporate office at Top Glove Tower at Setia Alam, Selangor was visited as part of this assurance engagement. The verification process did not include physical inspections of any of Top Glove's operations and assets. And,
- The verification team did not verify any contractor or third-party data.

Conclusion

SIRIM QAS International, a Conformity Assessment Body in Malaysia, is accredited to both ISO/IEC 17021-1:2015 and ISO/IEC 17065:2012 covering all our operational activities. The appointed assessors performing the assurance engagement were selected appropriately based on our internal qualifications, training and experience. The verification process is reviewed by management to ensure that the approach and assurance are strictly followed and operated transparently. During the verification process, issues were raised, and clarifications were sought from the management of Top Glove relating to the accuracy of some of the information contained in the report. In response to the findings raised, the Sustainability Report was subsequently reviewed and revised by Top Glove. It is confirmed that changes that have been incorporated into the final version of the report have satisfactorily addressed all issues. Based on the scope of the assessment process and evidence obtained, nothing has come to our attention that causes us to believe that Top Glove has not complied, in all material respects, with the referred assurance standard and guide. The following represents SIRIM QAS International's opinion:

- The level of data accuracy included in Top Glove Sustainability Report 2024 is fairly stated;
- The level of disclosure of the specific sustainability performance information presented in the report was found to be properly prepared;
- The personnel responsible were able to demonstrate the origin(s) and interpretation of data contained in the report;
- The Sustainability Report offers a reasonable and balanced presentation of Top Glove Corporation Berhad's sustainability performance.

List of Assessors.

1)	Ms. Aernida Abdul Kadir	:	Team Leader
2)	Ms. Kamini Sooriamoorthy	:	Team Member
3)	Ms. Suzalina Kamaralarifin	:	Team Member
4)	Ms. Farhanah Ahmad Shah	:	Team Member

Statement Prepared by:

Statement Approved by:

AERNIDA BINTI ABDUL KADIR
Team Leader
Management System Certification Department
SIRIM QAS International Sdn. Bhd.

Date: 7 November 2024

Ts. MD ADHA BIN RAHMAT
Senior General Manager
Management System Certification Department
SIRIM QAS International Sdn. Bhd

Date: 11 November 2024

Note 1: This Independent Assurance Statement has been issued based on the content verified prior to the approval date. SIRIM QAS International Sdn Bhd does not express an opinion on, nor guarantee the integrity and/or accuracy of the information provided with the view that the conclusion was conducted post verification assessment, hence not verified. SIRIM QAS International shall not be responsible for any changes or additions made after the referred date (7 November 2024).

Independent External Assurance Statement

Appendix 1 The topics and subject matters covered in this assessment are tabulated below:		CLASSIFICATION OF DATA			
		HIGH	MEDIUM	LOW	UN SUBSTANTIATED
Creating Sustainable Value	FY2024 Sustainability Highlights	■			
	Overview of Sustainability	■			
	Stakeholder Engagement	■			
	Materiality Assessment 2024	■			
Environmental: To Tackling Climate Change and Restoring Nature	FY2024 Highlights	■			
	Physical Impacts of Climate Change	■			
	Greenhouse Gases (GHG) Emissions		■		
	Energy Management	■			
	Environmental Compliance	■			
	Water Resource Management			■	
	Waste & Effluent Management	■			
	Sustainable Product Management	■			
	Biodiversity & Conservation	■			
Social: To Be a People Centric Corporate Citizen	FY2024 Highlights	■			
	Occupational Health & Safety	■			
	└ Safety Training		■		
	Human Rights & Labour Standards	■			
	Diversity, Equity & Inclusion (DEI)		■		
	People Development		■		
	Security Management	■			
	Community Engagement	■			
Governance: To Create Long-Term Value Through Ethical Business Practices and Continuous Stakeholder Engagement	FY2024 Highlights	■			
	Ethics, Integrity & Governance	■			
	Product Quality & Safety	■			
	Supply Chain Management	■			
	Customer Experience	■			

Note 1:
This Independent Assurance Statement has been issued based on the content verified prior to the approval date. SIRIM QAS International Sdn Bhd shall not be responsible for any changes or additions made after the referred date (7 November 2024).
Note 2:
The assurance involves activity aims to obtain sufficient appropriate evidence to express a conclusion designed to enhance the degree of confidence of the intended users other than the responsible party, about the subject matter information. It comprises of activities carried out to assess the quality and credibility of the qualitative and quantitative information reported by the organization. This assurance is different from activities used to assess or validate the organization's performance, such as compliance assessments or the issuing of certifications against specific standards.
Note 3:
Definition of HIGH, MEDIUM, LOW and UNSUBSTANTIATED Classification of Data in this Appendix 1.
HIGH: The data and information reviewed has been confirmed with the direct owners. The source of the data origin was provided during the conduct of the assessment.
MEDIUM: Data and information have been confirmed with the direct owners. However, the source of the data has been based on secondary data, where the data origin is not accessible by the verifiers during the conduct of the assessment.
LOW: Data and information reviewed has been based on information endorsed by the data owners. Verifiers did not have access to the source of the data origin. It has been identified as one of the limitations during the conduct of the assessment.
UNSUBSTANTIATED: The sources of data and information disclosed were not made available during the assessment review period due to reasons like confidentiality, unattainable data source and unavailable data owner. It has been identified as one of the limitations during the conduct of the assessment.

Bursa Malaysia Sustainability Performance Report

Indicator	Measurement Unit	2024
Bursa (Anti-corruption)		
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category		
Senior Management	Percentage	11.50
Upper Management	Percentage	21.40
Middle Management	Percentage	22.30
Junior Management	Percentage	16.50
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	100.00
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0
Bursa (Community/Society)		
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	484,885.00
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	2,430
Bursa (Diversity)		
Bursa C3(a) Percentage of employees by gender and age group, for each employee category		
Age Group by Employee Category		
Executive Management Under 30	Percentage	0.00
Executive Management Between 30-50	Percentage	20.00
Executive Management Above 50	Percentage	80.00
Senior Management Under 30	Percentage	0.00
Senior Management Between 30-50	Percentage	48.00
Senior Management Above 50	Percentage	52.00
Upper Management Under 30	Percentage	6.00
Upper Management Between 30-50	Percentage	86.00
Upper Management Above 50	Percentage	8.00
Middle Management Under 30	Percentage	52.00
Middle Management Between 30-50	Percentage	44.00
Middle Management Above 50	Percentage	4.00
Junior Management Under 30	Percentage	45.00
Junior Management Between 30-50	Percentage	50.00
Junior Management Above 50	Percentage	5.00
Lower Management Under 30	Percentage	52.00
Lower Management Between 30-50	Percentage	47.00
Lower Management Above 50	Percentage	1.00
Gender Group by Employee Category		
Executive Management Male	Percentage	100.00
Executive Management Female	Percentage	0.00
Senior Management Male	Percentage	58.00
Senior Management Female	Percentage	42.00
Upper Management Male	Percentage	42.00
Upper Management Female	Percentage	58.00
Middle Management Male	Percentage	39.00
Middle Management Female	Percentage	61.00
Junior Management Male	Percentage	65.00
Junior Management Female	Percentage	35.00
Lower Management Male	Percentage	80.00
Lower Management Female	Percentage	20.00
Bursa C3(b) Percentage of directors by gender and age group		
Male	Percentage	67.00
Female	Percentage	33.00
Under 30	Percentage	0.00
Between 30-50	Percentage	11.00
Above 50	Percentage	89.00
Bursa (Energy management)		
Bursa C4(a) Total energy consumption	Megawatt	2,153,716.00
Bursa (Health and safety)		
Bursa C5(a) Number of work-related fatalities	Number	1
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	0.14
Bursa C5(c) Number of employees trained on health and safety standards	Number	9,043
Bursa (Labour practices and standards)		
Bursa C6(a) Total hours of training by employee category		
Executive Management	Hours	162
Senior Management	Hours	1,582
Upper Management	Hours	16,475
Middle Management	Hours	39,193

Internal assurance   External assurance   No assurance   (*)Restated

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Bursa Malaysia Sustainability Performance Report

Indicator	Measurement Unit	2024
Junior Management	Hours	28,668
Lower Management	Hours	284,966
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	0.41
Bursa C6(c) Total number of employee turnover by employee category		
Executive Management	Number	1
Senior Management	Number	14
Upper Management	Number	149
Middle Management	Number	612
Junior Management	Number	265
Lower Management	Number	1,644
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0
Bursa (Supply chain management)		
Bursa C7(a) Proportion of spending on local suppliers	Percentage	61.30
Bursa (Data privacy and security)		
Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0
Bursa (Water)		
Bursa C9(a) Total volume of water used	Megalitres	3,680.969000
Bursa (Waste management)		
Bursa C10(a) Total waste generated	Metric tonnes	25,177.00
Bursa C10(a)(i) Total waste diverted from disposal	Metric tonnes	19,852.00
Bursa C10(a)(ii) Total waste directed to disposal	Metric tonnes	5,325.00
Bursa (Emissions management)		
Bursa C11(a) Scope 1 emissions in tonnes of CO2e	Metric tonnes	349,138.00
Bursa C11(b) Scope 2 emissions in tonnes of CO2e	Metric tonnes	160,567.00
Bursa C11(c) Scope 3 emissions in tonnes of CO2e (at least for the categories of business travel and employee commuting)	Metric tonnes	572,454.00

Internal assurance   External assurance   No assurance   (*)Restated

GRI Content Index

GRI Standards	Disclosure Item	Section of Disclosure	Page
	GRI 2: GENERAL DISCLOSURES 2021		
2-1	Organisational details	Our Business Overview, Our Corporate Structure	IAR24 (pages 4, 6 to 7)
2-2	Entities included in the organisation's sustainability reporting	Our Business Overview	IAR24 (page 4)
2-3	Reporting period, frequency and contact point	Front Cover	SR24 (page 1) IAR24 (page 237)
2-4	Restatements of information	Overview Of Sustainability	SR24 (pages 3 to 7)
2-5	External assurance	Independent External Assurance Statement	SR24 (pages 90 to 92)
2-6	Activities, value chain and other business relationships	Supply Chain Management, Customer Experience	SR24 (pages 84 to 89) IAR24 (pages 9 to 17)
2-7	Employees	Employee Benefits, Diversity, Equity, Inclusion, People Development	SR24 (pages 54 to 62)
2-9	Governance structure and composition	Overview of Sustainability, Occupational Health & Safety, Human Rights & Labour Standards, Ethics, Integrity & Governance	SR24 (pages 3, 44, 48 to 49, 71) IAR24 (pages 48 to 52)
2-10	Nomination and selection of the highest governance body	Corporate Governance Overview Statement	IAR24 (page 63)
2-11	Chair of the highest governance body	Board of Directors	IAR24 (page 48)
2-12	Role of the highest governance body in overseeing the management of impacts	Board of Directors	IAR24 (pages 48 to 52)
2-13	Delegation of responsibility for managing impacts	Executive Committee	IAR24 (page 54)
2-14	Role of the highest governance body in sustainability reporting	Overview Of Sustainability, Ethics, Integrity & Governance	SR24 (pages 3, 71)
2-15	Conflicts of interest	Board of Directors	IAR24 (page 52)
2-16	Communication of critical concerns	Corporate Governance Overview Statement	IAR24 (pages 71 to 75)
2-17	Collective knowledge of the highest governance body	An Empowered Board	IAR24 (page 53)
2-18	Evaluation of the performance of the highest governance body	Corporate Governance Overview Statement	IAR24 (pages 66 to 68)
2-19	Remuneration policies	Corporate Governance Overview Statement	IAR24 (page 65)
2-20	Process to determine remuneration	Corporate Governance Overview Statement	IAR24 (page 65)
2-22	Statement on sustainable development strategy	Overview Of Sustainability	SR24 (page 4)
2-23	Policy commitments	Energy Management, Environmental Compliance, Human Rights & Labour Standards	SR24 (pages 27, 29, 48 to 49)

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GRI Standards	Disclosure Item	Section of Disclosure	Page
GRI 2: GENERAL DISCLOSURES 2021			
2-24	Embedding policy commitments	Energy Management, Environmental Compliance, Human Rights & Labour Standards	SR24 (pages 27, 29, 48 to 50)
2-25	Processes to remediate negative impacts	Human Rights & Labour Standards	SR24 (pages 48 to 53)
2-26	Mechanisms for seeking advice and raising concerns	Human Rights & Labour Standards, Ethics, Integrity & Governance	SR24 (pages 48 to 53, 72)
2-27	Compliance with laws and regulations	Environmental Compliance, Human Rights & Labour Standards, Product Quality & Safety	SR24 (pages 29, 49 to 50, 81)
2-28	Membership associations	FY2024 Sustainability Highlights	SR24 (page 2)
2-29	Approach to stakeholder engagement	Stakeholder Engagement	SR24 (pages 8 to 11)
2-30	Collective bargaining agreements	Human Rights & Labour Standards	SR24 (pages 49 to 50)
GRI 3: MATERIAL TOPICS 2021			
3-1	Process to determine material topics	Materiality Assessment 2024	SR24 (pages 12 to 13)
3-2	List of material topics	Materiality Assessment 2024	SR24 (pages 13 to 17)
3-3	Management of material topics	All	SR24 (pages 14 to 17, 38 to 39, 56)
GRI 201: ECONOMIC PERFORMANCE 2016			
201-1	Direct economic value generated and distributed	2024 Key Highlights	IAR24 (Inner front cover, page 1)
201-2	Financial implications and other risks and opportunities due to climate change	Climate Risk Governance	SR24 (pages 19 to 24)
GRI 202: MARKET PRESENCE 2016			
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	Diversity, Equity & Inclusion	SR24 (page 61)
202-2	Proportion of senior management hired from the local community	Diversity, Equity & Inclusion	SR24 (page 59)
GRI 203: INDIRECT ECONOMIC IMPACTS 2016			
203-1	Infrastructure investments and services supported	Climate Risk Governance, Water Resource Management, Occupational Health & Safety	SR24 (pages 19 to 24, 30, 47 to 48)
203-2	Significant indirect economic impacts	Climate Risk Governance, Biodiversity & Conservation, Occupational Health & Safety	SR24 (pages 19 to 24, 39 to 42, 47 to 48)
GRI 204: PROCUREMENT PRACTICES 2016			
204-1	Proportion of spending on local suppliers	Supply Chain Management	SR24 (page 88)

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GRI Standards	Disclosure Item	Section of Disclosure	Page
GRI 205: ANTI-CORRUPTION 2016			
205-1	Operations assessed for risks related to corruption	Ethics, Integrity & Governance	SR24 (page 76)
205-2	Communication and training about anti-corruption policies and procedures	Ethics, Integrity & Governance	SR24 (pages 77 to 78)
205-3	Confirmed incidents of corruption and actions taken	Ethics, Integrity & Governance	SR24 (page 79)
GRI 206: ANTI-COMPETITIVE BEHAVIOUR 2016			
206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	Customer Experience	SR24 (page 89)
GRI 207: TAX 2019			
207-4	Country-by-country reporting	Community Engagement	SR24 (page 69)
GRI 301: MATERIALS 2016			
301-1	Materials used by weight or volume	Waste & Effluent Management	SR24 (page 33)
301-2	Recycled input materials used	Waste & Effluent Management	SR24 (page 34)
301-3	Reclaimed products and their packaging materials	Sustainable Product Management	SR24 (pages 34 to 38)
GRI 302: ENERGY 2016			
302-1	Energy consumption within the organisation	Energy Management	SR24 (pages 26 to 28)
302-2	Energy consumption outside of the organisation	Energy Management	SR24 (pages 26 to 28)
302-3	Energy intensity	Energy Management	SR24 (pages 26 to 28)
302-4	Reduction of energy consumption	Energy Management	SR24 (pages 26 to 28)
302-5	Reductions in energy requirements of products and services	Energy Management	SR24 (pages 26 to 28)
GRI 303: WATER & EFFLUENTS 2018			
303-1	Interactions with water as a shared resource	Water Resources Management	SR24 (pages 29 to 32)
303-2	Management of water discharge-related impacts	Waste & Effluent Management	SR24 (page 36)
303-3	Water withdrawal	Water Resources Management	SR24 (page 31)
303-4	Water discharge	Waste & Effluent Management	SR24 (page 36)
303-5	Water consumption	Water Resources Management	SR24 (page 31)
GRI 304: BIODIVERSITY 2016			
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Biodiversity & Conservation	SR24 (pages 39 to 42)
304-3	Habitats protected or restored	Biodiversity & Conservation	SR24 (pages 39 to 42)

CREATING
SUSTAINABLE VALUE

ENVIRONMENTAL: TO
TACKLE CLIMATE CHANGE
AND RESTORE NATURE

SOCIAL: TO BE A PEOPLE
CENTRIC CORPORATE CITIZEN

GOVERNANCE: TO CREATE LONG-TERM VALUE
THROUGH ETHICAL BUSINESS PRACTICES AND
CONTINUOUS STAKEHOLDER ENGAGEMENT

OTHER INFORMATION

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GRI 305: EMISSIONS 2016			
305-1	Direct (Scope 1) GHG emissions	Greenhouse Gases (GHG) emissions	SR24 (page 25)
305-2	Energy indirect (Scope 2) GHG emissions	Greenhouse Gases (GHG) emissions	SR24 (page 25)
305-3	Other indirect (Scope 3) GHG emissions	Greenhouse Gases (GHG) emissions	SR24 (page 25)
305-4	GHG emissions intensity	Greenhouse Gases (GHG) emissions	SR24 (page 25)
GRI 306: WASTE 2020			
306-1	Waste generation and significant waste-related impacts	Waste & Effluent Management	SR24 (pages 32 to 36)
306-2	Management of significant waste-related impacts	Waste & Effluent Management	SR24 (pages 32 to 36)
306-3	Waste generated	Waste & Effluent Management	SR24 (page 35)
306-4	Waste diverted from disposal	Waste & Effluent Management	SR24 (page 35)
306-5	Waste directed to disposal	Waste & Effluent Management	SR24 (page 35)
GRI 308: SUPPLIER ENVIRONMENTAL ASSESSMENT 2016			
308-1	New suppliers that were screened using environmental criteria	Supply Chain Management	SR24 (page 87)
308-2	Negative environmental impacts in the supply chain and actions taken	Supply Chain Management	SR24 (page 87)
GRI 401: EMPLOYMENT 2016			
401-1	New employee hires and employee turnover	People Development	SR24 (page 59)
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Occupational Health & Safety, Employee Benefits	SR24 (pages 47 to 48, 54)
401-3	Parental leave	Employee Benefits	SR24 (page 54)
GRI 402: LABOUR/MANAGEMENT RELATIONS 2016			
402-1	Minimum notice periods regarding operational changes	Human Rights & Labour Standards	SR24 (page 50)
GRI 403: OCCUPATIONAL HEALTH & SAFETY 2018			
403-1	Occupational health and safety management system	Occupational Health & Safety	SR24 (pages 44 to 48)
403-2	Hazard identification, risk assessment, and incident investigation	Occupational Health & Safety	SR24 (pages 44 to 45)
403-3	Occupational health services	Occupational Health & Safety	SR24 (pages 44 to 48)
403-4	Worker participation, consultation, and communication on occupational health and safety	Occupational Health & Safety	SR24 (pages 44 to 48)
403-5	Worker training on occupational health and safety	Occupational Health & Safety	SR24 (page 45)
403-6	Promotion of worker health	Occupational Health & Safety	SR24 (pages 47 to 48)
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health & Safety	SR24 (pages 44 to 48)
403-8	Workers covered by an occupational health and safety management system	Occupational Health & Safety	SR24 (pages 44 to 45)

GRI Standards	Disclosure Item	Section of Disclosure	Page
GRI 403: OCCUPATIONAL HEALTH & SAFETY 2018			
403-9	Work-related injuries	Occupational Health & Safety	SR24 (pages 46)
403-10	Work-related ill health	Occupational Health & Safety	SR24 (pages 46)
GRI 404: TRAINING & EDUCATION 2016			
404-1	Average hours of training per year per employee	People Development	SR24 (page 62)
404-2	Programmes for upgrading employee skills and transition assistance programmes	People Development	SR24 (pages 57 to 58)
404-3	Percentage of employees receiving regular performance and career development reviews	People Development	SR24 (page 58)
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016			
405-1	Diversity of governance bodies and employees	People Development	SR24 (pages 61, 73)
405-2	Ratio of basic salary and remuneration of women to men	People Development	SR24 (page 61)
GRI 406: NON-DISCRIMINATION 2016			
406-1	Incidents of discrimination and corrective actions taken	Human Rights & Labour Standards, Employee Benefits	SR24 (pages 51 to 53, 56)
GRI 407: FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING 2016			
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Human Rights & Labour Standards	SR24 (pages 49 to 50)
GRI 408: CHILD LABOR 2016			
408-1	Operations and suppliers at significant risk for incidents of child labour	Human Rights & Labour Standards	SR24 (pages 49 to 50)
GRI 409: FORCED OR COMPULSORY LABOR 2016			
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	Human Rights & Labour Standards	SR24 (pages 49 to 53)
GRI 410: SECURITY PRACTICES 2016			
410-1	Security personnel trained in human rights policies or procedures	Human Rights & Labour Standards	SR24 (page 53)
GRI 413: LOCAL COMMNUNITIES 2016			
413-1	Operations with local community engagement, impact assessments, and development programmes	Community Engagement	SR24 (pages 67 to 69)
413-2	Operations with significant actual and potential negative impacts on local communities	Community Engagement	SR24 (pages 67 to 69)
GRI 414: SUPPLIER SOCIAL ASSESSMENT 2016			
414-1	New suppliers that were screened using social criteria	Human Rights & Labour Standards	SR24 (pages 50 to 51)
414-2	Negative social impacts in the supply chain and actions taken	Supply Chain Management	SR24 (page 87)
GRI 415: PUBLIC POLICY 2016			
415-1	Political contributions	Ethics, Integrity and Governance	SR24 (page 77)

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GRI 416: CUSTOMER HEALTH & SAFETY 2016			
416-1	Assessment of the health and safety impacts of product and service categories	Product Quality & Safety	SR24 (pages 81 to 83)
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Product Quality & Safety	SR24 (page 82)
GRI 417: MARKETING AND LABELLING 2016			
417-1	Requirements for product and service information and labelling	Product Quality & Safety	SR24 (pages 81 to 83)
417-2	Incidents of non-compliance concerning product and service information and labelling	Product Quality & Safety	SR24 (pages 81 to 83)
417-3	Incidents of non-compliance concerning marketing communications	Product Quality & Safety	SR24 (pages 81 to 83)
GRI 418: CUSTOMER PRIVACY 2016			
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Ethics, Integrity & Governance	SR24 (page 74)

SASB Content Index

SASB Code	Disclosure Item	Section of Disclosure	Page
Product Safety			
HC-MS-250a.1	Number of recalls issued, total units recalled	Product Quality & Safety	SR24 (page 82)
HC-MS-250a.2	List of products listed in the FDA's MedWatch Safety Alerts for Human Medical Products database	Product Quality & Safety	SR24 (page 82)
Ethical Marketing			
HC-MS-270a.1	Total amount of monetary losses as a result of legal proceedings associated with false marketing claims	Customer Experience	SR24 (page 89)
HC-MS-270a.2	Description of code of ethics governing promotion of off-label use of products	Product Quality & Safety	SR24 (page 81)
Product Design & Lifecycle Management			
HC-MS-410a.1	Discussion of process to assess and manage environmental and human health considerations associated with chemicals in products, and meet demand for sustainable products	Sustainable Product Management, Sustainable Packaging Materials	SR24 (pages 37 to 38)
Supply Chain Management			
HC-MS-430a.1	Percentage of (1) entity's facilities and (2) Tier I supplier's facilities participating in third-party audit programmes for manufacturing and product quality	Overview Of Sustainability, Supply Chain Management	SR24 (pages 7, 86 to 89)
HC-MS-430a.2	Description of efforts to maintain traceability within the distribution chain	Supply Chain Management	SR24 (pages 84 to 85)
HC-MS-430a.3	Description of the management of risks associated with the use of critical materials	Managing Our Risk and Opportunity	IAR24 (pages 38 to 40)
Business Ethics			
HC-MS-510a.1	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	Ethics, Integrity & Governance	SR24 (pages 77 to 79)

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**SUSTAINABILITY
REPORT
2024**

FINANCIAL YEAR ENDED
31 AUGUST 2024

EXPORTS TO
195 COUNTRIES
WORLDWIDE

NORTH AMERICA

EUROPE

ASIA

AFRICA

TOP GLOVE
TOP QUALITY, TOP EFFICIENCY
MALAYSIA

LATIN AMERICA

OCEANIA

47
FACTORIES

784
PRODUCTION LINES

11,600
EMPLOYEES

95 Billion
GLOVES PER ANNUM

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