

Corporate Governance Overview Statement

OUR COMMITMENT TOWARDS GOVERNANCE EXCELLENCE

Strong governance is the cornerstone of an organisation's sustainable success. At Top Glove, we remain committed to the highest standards of corporate governance, ensuring effective oversight of our business and successful delivery of our strategies, while adapting to an increasingly dynamic regulatory and business environment.

The Board continues to serve as the driving force behind business stability and direction, delivering effective leadership and driving sustainable financial and operational performance for the Group, while creating long-term value for our stakeholders. In line with its strategic oversight role, the Board also considers climate and nature-related risks and opportunities as part of its commitment to long-term organisational resilience.

Our people remain the foundation of Top Glove's strength. Their resilience, unity, dedication and steadfast commitment have been instrumental in maintaining safe operations and delivering quality products and services to our customers. Through collective efforts, we continue to strengthen our foundation for sustainable growth. Looking ahead, our Board remains dedicated to nurturing talent development and fostering a positive and inclusive work environment.

Governance is most crucial amid uncertainty and a rapidly changing business environment. The Group is committed to upholding high standards of corporate governance and fostering a healthy and responsible culture. Governance is not merely a compliance obligation, but an ongoing and fundamental discipline that builds trust, generates value for our stakeholders and underpins long-term success.

In today's competitive economic landscape, effective oversight of strategy and risk management is vital. Our Board remains responsive to regulatory developments and stakeholder expectations, ensuring alignment between the Group's culture, purpose and values, and that the Company has the financial and human resources required to execute its strategies successfully.

Ultimately, the Board recognises its duty in safeguarding stakeholders' trust and long-term value, and remains committed to setting the Company's purpose, values and standards. Led by the Board Chairman and Non-Executive Directors, with the support of the Executive Directors and Management team, the Board continues to uphold Top Glove's corporate values and culture, as it drives the sustainable success of the Company for the benefit of all stakeholders.

Key Principles

This Statement makes reference to the three (3) broad principles of the Malaysian Code on Corporate Governance ("MCCG"):

1

Principle A: Board Leadership and Effectiveness

Details are elaborated on pages 63 to 82 of this Integrated Annual Report.

2

Principle B: Effective Audit and Risk Management

Details are elaborated on pages 83 to 89 of this Integrated Annual Report.

3

Principle C: Integrity in Corporate Reporting and Meaningful Relationship with Stakeholders

Details are elaborated on pages 90 to 92 of this Integrated Annual Report.

Corporate Governance Policies and Disclosures



Scan the QR code for more information about our Corporate Governance Policies and Disclosures



<https://www.topglove.com/governance-manual/>

Corporate Governance Report 2025



Scan the QR code for more information about our Corporate Governance Report 2025




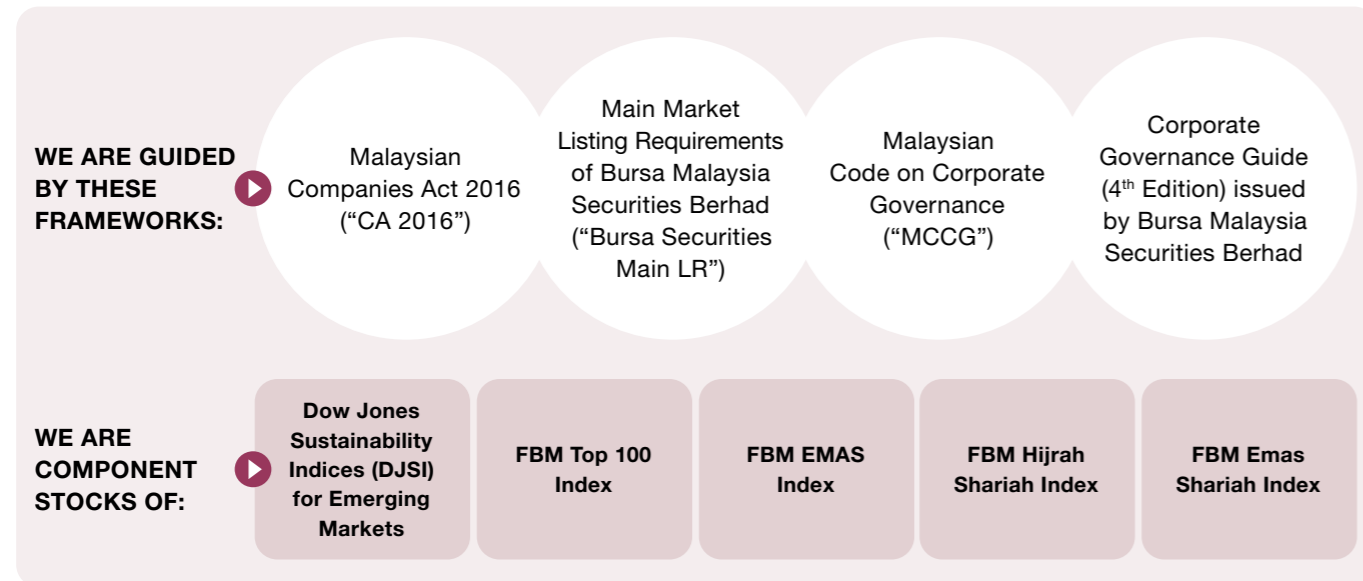
https://tgapp.topglove.com/IAR/2025/CG_Report_2025/index.php

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SUMMARY OF CORPORATE GOVERNANCE PRACTICES

For the financial year ended 31 August 2025 ("FY2025"), Top Glove Corporation Bhd ("Top Glove" or "the Company") has applied all the Practices and adopted all the step-ups encapsulated in MCCG. We will continue our efforts to further strengthen our governance practices in ensuring its robustness to continuously safeguard the interests of our stakeholders while driving growth.

 The detailed explanation of how the Company has applied, complied with and adopted the MCCG Principles and Practices are outlined in the Corporate Governance Report 2025, which is available on our website at <https://www.topglove.com/governance-manual/>



ASEAN Corporate Governance & Awards (CGCA) 2025

- Top 5 in Malaysia Public Listed Companies (PLCs)
- Top 50 ASEAN PLCs
- ASEAN Asset Class PLCs

initiated under the ASEAN Capital Markets Forum, which is the grouping of capital market regulators from all 10 ASEAN countries

Top Glove received an "AA" in the MSCI ESG Ratings in October 2025




▲ Top Glove was recognised under the ASEAN Asset Class PLCs (Public Listed Companies) and honoured with the 'Top 5 Malaysian PLCs' and 'Top 50 ASEAN PLCs' awards at the prestigious ASEAN Corporate Governance Conference and Awards (CGCA) 2025. Mr Lim Cheong Guan, Managing Director (centre), received the awards on behalf of the Company

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1 PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

OUR BALANCED AND EXPERIENCED BOARD DELIVERS AND DRIVES OUR STRATEGIES

BOARD OF DIRECTORS

Led by the Board Chairman, the Board holds primary responsibility for setting the tone at the top, defining the Group's strategic direction, risk appetite and control environment with the aim of creating long-term value to stakeholders.

The key responsibilities of the Board are as follows:



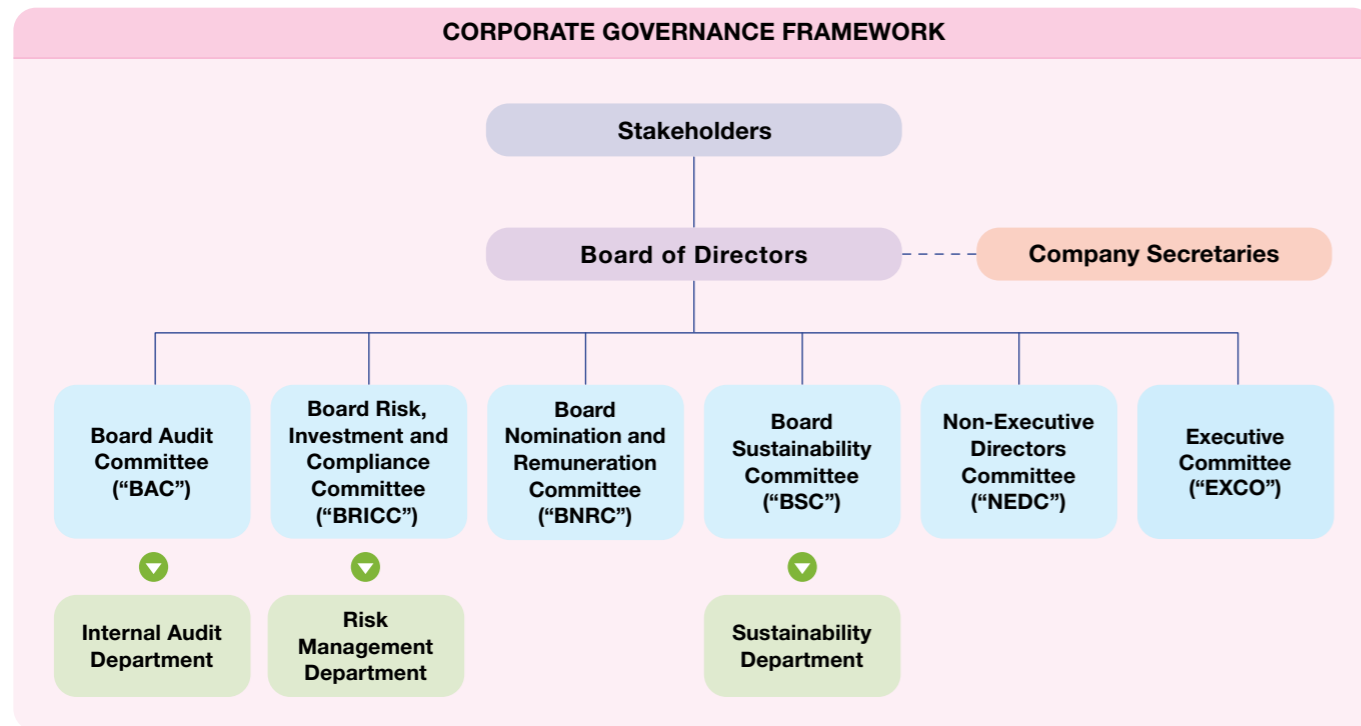
The Board Charter, duly adopted by the Board and last updated on 9 October 2025, clearly outlines the functions reserved for the Board and those delegated to Management. It serves as a reference and induction guide in providing the Board and Management an insight into the roles, responsibilities and functions of the Board.

 The Board Charter is accessible through the Company's website: <https://www.topglove.com/governance-manual/>

Board Committees	EXCO	Company Secretaries
<p>Presently, the Board is supported by four (4) Board Committees, each with delegated responsibilities to oversee the Group's affairs and authorised to assist the Board in discharging its duties, acting on behalf of the Board in accordance with their respective Terms of Reference ("TOR").</p> <p>The Board Chairman does not sit on any of the Board Committees. All Board Committees are chaired by different Board members, all of whom are Independent Non-Executive Directors.</p> <p>Each Board Committee reviews, reports and makes recommendations to the Board during Board meetings on key matters discussed in their respective Board Committee meetings. The Chairman of each Board Committee provides highlights to the Board, and the minutes from each Board Committee meeting are tabled at the quarterly Board meetings, keeping the Board informed of the decisions and deliberations made by each Board Committee.</p> <p>Similar to the Board, each Board Committee is supported by the Company Secretary and has access to independent professional advice, where necessary, for the effective performance of its duties.</p>	<p>The Executive Committee ("EXCO") assists the Executive Chairman in ensuring that the Board's decisions, strategies set, business plans, budgets, policies, procedures, strategic business and key operational matters approved by the Board are efficiently and effectively implemented, executed and/or monitored by the Group's Executive Management.</p> <p>The EXCO reviews and considers the transactions or activities put forth by the Management and either approves them within its delegated authority or recommends them to the appropriate Board Committee and/or the Board.</p> <p>The EXCO acts as an important link between the Board and Management, ensuring timely execution and alignment of Group strategies.</p>	<p>The Company Secretaries serve in an advisory capacity to the Board and support the Board by ensuring that all governance matters and Board procedures are properly followed through, and applicable laws and applicable regulations are complied with.</p> <p>Deliberations during the Board, Board Committees and EXCO meetings are documented by the Company Secretaries, ensuring that action items are clearly recorded in the meeting minutes and tracked until they are fully addressed.</p> <p>The Board is regularly updated by the Company Secretaries on changes in the relevant statutory and regulatory requirements, particularly in areas relating to the duties and responsibilities as well as disclosure requirements of the Directors.</p> <p>The Company Secretaries also facilitate the communication of key decisions and policies between the Board, Board Committees and the Group's Management. They coordinate the Board induction programmes and assist in the ongoing professional development of Directors.</p>

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ROLES

Executive Chairman (“EC”)

The EC leads the Board and manages the interface between the Board and Management. He is responsible for setting the Board’s agenda, promoting effective participation by all Directors and ensuring the orderly conduct and effective functioning of the Board.

Managing Director (“MD”)

The MD spearheads and is responsible for the overall business operations and is accountable for the day-to-day management of the Group, in accordance with the strategic plans and within the annual budgets approved by the Board.

Executive Directors (“ED”)

The EDs are responsible for the management of the Group’s day-to-day operations. Their responsibilities include addressing operational issues, reviewing major transactions and matters relating to the Group, and formulating operational strategies for implementation.

Senior Independent Non-Executive Director (“SINED”)

The SINED acts as an intermediary for other Directors when required and is available to stakeholders to address any concerns that may need resolution.

Independent Non-Executive Directors (“INED”)

The INEDs deliberate and discuss policies and strategies formulated and proposed by the Management, with the view of protecting the long-term interests of all stakeholders.

The INEDs provide independent and unbiased views, advice and judgement to ensure a balanced and impartial decision-making process, to safeguard the long-term interests of all stakeholders.

BOARD MEETING

The Board meets at least six (6) times each financial year, adhering to a structured framework with a formal schedule of matters specifically reserved for its approval. Additional meetings may be convened as special Board meetings, as and when necessary. In the intervals between Board meetings, any matters requiring the Board’s decisions or approvals will be sought via circulation of written resolutions with supporting information and detailed explanations to enable the Board to make informed decisions and the same practice applies to the Board Committees.

The meetings of the Board, Board Committees and AGM are scheduled before the start of the new financial year, with the calendar of meetings drawn up and tabled to the Board in advance. This ensures that all Directors’ and Board Committees’ schedules are booked and to also facilitate the Management’s planning for the whole financial year. The Board’s decisions made at Board meetings shall be determined by a majority vote, as prescribed by the Company’s Constitution.

In FY2025, the Board met six (6) times. The Internal and External Auditors, Corporate Advisor and the Company Secretary will attend the Board meetings upon invitation. The Senior Management will also attend the Board meetings to present their proposals and provide explanations on matters related to their respective areas of responsibility.

The Board has adopted a minimum 75% Board Meeting attendance requirement to be in line with good governance practices, having viewed that technology facilitates convenient meeting participation. In FY2025, all Directors complied with the 75% Board Meeting attendance requirement.

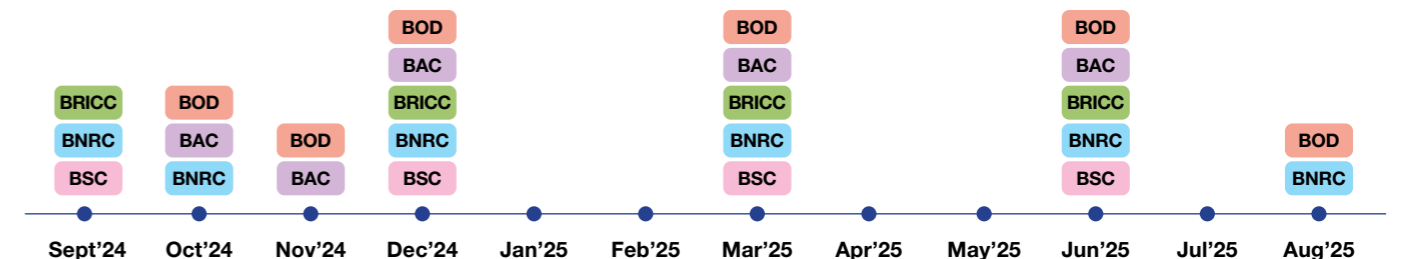
Directors’ Attendance at Board, Board Committees Meetings and General Meeting held during the FY2025

Name of Directors	Designation	Board Meeting (“BOD”)	General Meeting (“GM”)	Board Committees Meetings			
				BAC	BRICC	BNRC	BSC
1. Tan Sri Dr Lim Wee Chai	EC	6/6	1/1	-	-	-	-
2. Lim Cheong Guan	MD	6/6	1/1	-	-	-	-
3. Lim Hooi Sin	ED	6/6	1/1	-	-	-	-
4. Ng Yong Lin	ED	6/6	1/1	-	-	-	-
5. Datuk Dr. Norma Mansor	SINED	6/6	1/1	8/8	4/4	6/6	-
6. Azrina Arshad ^a	INED	6/6	1/1	-	2/2	6/6	4/4
7. Dr Ngo Get Ping ^b	INED	3/3	1/1	5/5	2/2	3/3	2/2
8. Gan Mei Mei	INED	6/6	1/1	8/8	-	-	4/4
9. Lee Ah Too ^c	INED	6/6	1/1	8/8	4/4	3/3	-
10. Emelia Matrahah ^d	INED	3/3	-	3/3	-	-	2/2
Total Number of Meetings:		6	1	8	4	6	4

Notes:

- ^a Azrina Arshad was appointed as a member of BRICC on 28 February 2025.
- ^b Dr Ngo Get Ping stepped down as an INED and stepped down as Chairman of BRICC, a member of BAC, a member of BNRC and a member of BSC on 28 February 2025.
- ^c Lee Ah Too was redesignated as Chairman of BRICC and appointed as a member of BNRC on 28 February 2025.
- ^d Emelia Matrahah was appointed as an INED, a member of BAC and a member of BSC on 28 February 2025.

FY2025 Board and Board Committees’ Meeting Calendar



Total Hours for Board and Board Committees’ Meetings FY2025



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Board's Key Areas of Focus during FY2025:

Strategy

1. Reviewed business strategies and strategic plans progress updates
2. Annual Group financial budget setting and review
3. Reviewed Group's cost down strategies
4. Reviewed the Group's investment holding position
5. Reviewed Balanced Scorecard for the Group, the Executive Chairman and Managing Director
6. Updates on Group's various projects and ventures

Financial Performance

7. Quarterly, half-yearly and yearly financial performance reports
8. Shares performances on Bursa Securities and Singapore Exchange
9. Capital structure review and balance sheet management
10. Dividend policy, procedure and planning

Risk and Internal Controls

11. Audit Findings
12. Enterprise Risk Management Framework and report
13. Material risks and mitigation plans
14. Business Continuity Management Policy and Framework
15. Jurisdictional Regulatory Framework

Corporate Governance and Compliance

16. Board Charter, Board Manual and Terms of Reference of Board Committees
17. Board policies adoption and revision
18. Board and Board Committees' size and composition
19. Board appointment, renewal and re-election
20. Board remuneration package review
21. Board Effectiveness Evaluation and actionable improvement plans
22. Corporate Governance disclosure review and updates
23. Re-appointment of Auditors
24. Board and Senior Management succession planning
25. Integrated Annual Report and Shareholders Statement
26. Annual General Meeting
27. Employee engagement survey
28. Mandatory Accreditation Programme (MAP) Part II: Leading for Impact (LIP)
29. Profit sharing and business operation agreements

Sustainability

30. Mandatory ESG Reporting in Bursa Malaysia ESG Reporting Platform
31. Business and Human Rights Policy and Framework
32. Sustainability Initiatives progress updates
33. Labour practices management and social compliance
34. Materiality Assessment for Sustainability matters
35. Sustainability Roadmap and Strategies Framework
36. Integration of Sustainability into Business Strategies
37. Remuneration payment linked to ESG metrics
38. Review sustainability key performance indicators for Senior Executives
39. Review climate-related risks and opportunities

Corporate Proposal

40. Ongoing updates of senior and/or perpetual Sukuk programme and Bonus Issue of Warrants

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BOARD AWAY DAY

The Board held its Board Away Day in May 2025 with the theme "Growing Steadily", reinforcing Top Glove's strategic objective of "Staying Ahead of Market Uncertainties: Remain the Choice of Customers". The session was facilitated by the Company's former Corporate Advisor.

During the Board Away Day, the Board and the Executive Committee ("EXCO") engaged in group discussions to identify priority items and strategic intents, while establishing clear actions, timelines, accountabilities and desired outcomes. A reality check was conducted on the Group's plans to address challenges. Emphasis was also placed in leveraging Artificial Intelligence ("AI") to strengthen efficiency, innovation and competitiveness.

The agreed action plans concluded will be reviewed by the EXCO, with its progress implementation presented at the quarterly EXCO meetings and followed by updates in Board meetings. The Board provides objectivity and oversight by evaluating Management's accountability and implementation, ensuring that the goals and targets set are achieved within the stipulated timelines and aligned with the Company's long-term objectives.



▲ Top Glove's Directors, Executive Committee Members and Management at the Company's Board Away Day held on 3 May 2025

INDEPENDENCE

The Board acknowledges the significant contributions of the INEDs in providing independent and objective judgement to the Board during decision-making.

An annual independency assessment has been conducted by the BNRC to reaffirm the independence of all INEDs, based on the provisions of the Bursa Securities Main LR, including a self-declaration of any involvement or relationships which could interfere with an independent judgement and the ability to act in the best interests of the Company. Additionally, an independent confirmation is obtained prior to the appointment of any INED.

During FY2025, the Board was satisfied that none of the INEDs had any relationships or conflicts of interest that could materially interfere with, or be perceived to materially

interfere with, their unfettered and independent judgement and ability to act in the best interests of the Company.

Furthermore, the Board has adopted the Independent Director Tenure Policy, which sets the limit on the tenure of Independent Directors to nine (9) years without further extension. Upon completion of nine (9) years tenure, an Independent Director will vacate his/her Board seat from the Company.

SUPPLY AND ACCESS TO INFORMATION

The Board and Board Committees received pertinent information from the Management on a timely basis to effectively fulfil their roles. Additionally, meeting minutes and highlights from all the Board Committees and Executive Committee ("EXCO") meetings are tabled in Board meetings for the Directors' attention and notation.

All Directors are provided with the Board meeting agenda and Board papers in advance. These materials include the Company's financial performance, business outlook and reports from the respective Board Committees, prior to the Board meeting to facilitate an informed decision-making process. The Managing Director and Executive Director would lead the presentation of the Board papers and provide comprehensive explanations on strategy and business plans, business performance, potential mergers and acquisitions, corporate proposals and other key matters.

Proposals and recommendations from the Management will be discussed at the EXCO level and then the recommendations from the EXCO will be put forth to the relevant Board Committees for deliberation and endorsement. Thereafter, the Chairman of the respective Board Committees will brief the Board and seek its approval. All matters raised, deliberations, decisions and conclusions including any dissenting views made at the Board meetings are recorded in the minutes, with clear actions assigned to responsible parties.

Notices on the closed periods for dealing in Top Glove's securities are served to Directors, key management personnel and principal officers who are deemed to be privy to any sensitive information for the applicable periods, particularly around the regular annual scheduled Board meetings to approve quarterly financial results. This ensures compliance with Bursa Securities Main LR and the Capital Markets and Services Act 2007 requirements, where Directors, key management personnel and principal officers of the Company and the Group are prohibited from dealing in securities based on price-sensitive information which have not been publicly announced, within thirty (30) calendar days before the targeted date of announcement of the quarterly financial results up to the date of announcement.

Directors are also promptly notified of any corporate announcements released to Bursa Securities, and the impending restrictions on dealing with the securities of the Company prior to the announcement.

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BOARD BALANCE, COMPOSITION AND DIVERSITY

The Board regularly reviews its composition to ensure that it remains appropriate, effective and aligned with the Company's needs in discharging its duties and responsibilities.

In identifying experienced, qualified and fit-for-purpose candidates, the BNRC engages several external sources, including the Institute of Corporate Directors Malaysia ("ICDM") and independent human resources advisors. The BNRC has referred to the Board Skills Matrix Assessment and the Board Effectiveness Evaluation exercise conducted for FY2025 in the selection of potential Board candidates. The BNRC also shares the Board skills matrix with external sources to facilitate the identification and recruiting of desired candidates who best met the Company's requirements.

As of 31 August 2025, the Board comprised nine (9) Board members as follows:



The Board is committed to maintaining diversity and inclusion in its composition and decision-making process. Diversity is considered across multiple dimensions, including gender, age, cultural and educational background, nationality, professional experience, skills, knowledge and length of service.

There is a clear division between the roles of the Chairman and the Managing Director to ensure a balance of authority and accountability, to prevent unfettered powers of decision-making.

During the year under review, the Board, through the BNRC reviewed and restructured the Board Committees' composition to ensure that the composition remains appropriate and aligned with the Company's needs. Women directors represented 44% of the Board members.

In line with the MCGG Guidance Note 5.10, the participation of women in decision-making positions is emphasised not only at the Board level but also within Senior Management. The Group's existing Board Diversity Policy stipulates at least 30% women participation both on the Board and at the Senior Management level.

The Board remains focused on diversity and on ensuring the Board has the right mix and balance of skills to contribute to the Group's business needs when assessing new candidates for Board positions. Succession planning also includes an appropriate focus on diversity to ensure long-term effectiveness and resilience of Board leadership.

Meritocracy remains the basis for appointments and promotions at the Senior Management level, whereby incumbents must possess the pre-requisite qualifications, experience, technical skills and leadership competencies. Having diverse key team members comprising individuals with the right skill sets, experiences, age, cultural backgrounds and genders enriches the Group's talent pool and ensure a strong succession pipeline.

In appreciation and recognition of their past positive contributions, vast experience, knowledge, guidance and insights during their tenure with the Group, the Board has appointed both Dato' Lee Kim Meow and Ms Sharmila Sekarajasekaran to the role of Honorary Director upon their stepping down and retirement from the Board, on 8 March 2024 and 18 March 2024, respectively, for a term of two (2) years. This role does not carry any advisory fee or voting rights.

 The Board Diversity Policy is accessible through the Company's website: <https://www.topglove.com/governance-manual/>



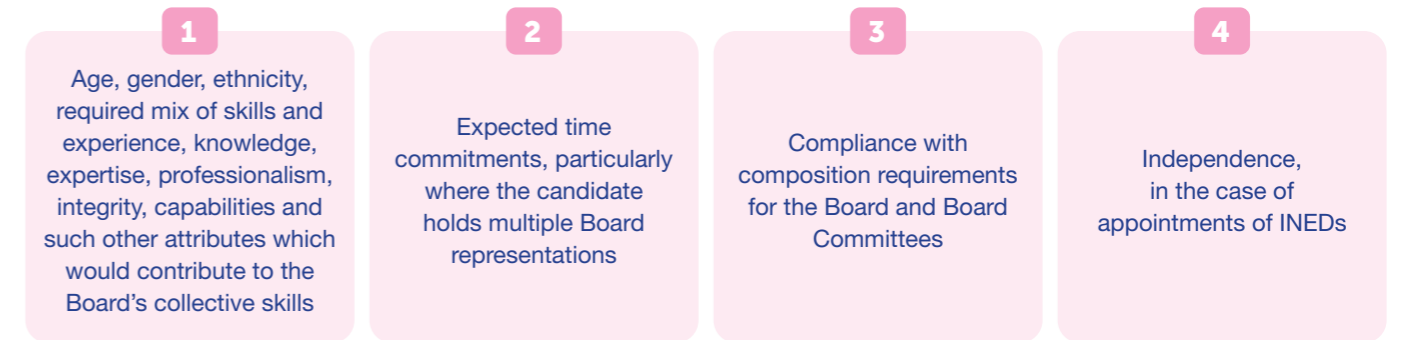
 Honouring Top Glove's Best Factory Award 2025 recipients for their outstanding performance and excellence

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BOARD APPOINTMENT AND SUCCESSION PLANNING

The selection, nomination and appointment of suitable candidates to the Board follows a transparent process, facilitated through the BNRC. The BNRC is also responsible for reviewing the existing composition of the Board, identifying gaps and subsequently recommending to the Board suitable candidates with the required skill sets, expertise and experience. The Board resolved at its September 2021 meeting that it would not consider any active politician for appointment on the Board.

In reviewing and recommending any new Director's appointment to the Board, the BNRC considers the following factors:



Top Glove's Boardroom appointment process is as follows:



The Board, with assistance from the BNRC, is responsible for succession planning for the Directors and Key Senior Management ("Key Business Leaders"), guided by the Succession Planning Policy adopted by the Board. The succession planning ensures the Group's stability and accountability by preparing for any eventual permanent changes in leadership, either planned or unplanned, thereby safeguarding continuity of operations and services when Key Business Leaders transition from their roles and positions.

 The Succession Planning Policy is accessible through the Company's website: <https://www.topglove.com/governance-manual/>

DIRECTORS' RE-ELECTION

The BNRC and the Board ensure that the annual re-election of Directors was contingent and based on satisfactory evaluation of Directors' performance and contribution to the Board.

 The details of the Directors standing for re-election and the justification can be found on pages 240 to 242 of the Notice of AGM of this Integrated Annual Report.

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DIRECTORS' PROFESSIONAL DEVELOPMENT

The Board has established a training policy for Directors to ensure all Directors have access to continuous learning, professional development and structured training opportunities. The aim is to better equip Directors with the skills and knowledge required to fulfil their fiduciary duties and effectively carry out their roles and responsibilities.

The Board Induction Programme is coordinated by the Company Secretary together with the Managing Director, Executive Director and heads of business units. This programme provides newly appointed Directors with the essential information and an overview to assist them in understanding the industry, operations, financials, corporate strategies, current issues and challenges as well as the structure and the management of the Company. On-site briefings and site visits are also conducted to enhance practical understanding of the Company's operations.

The Board through the BNRC, determines the training needs of Directors based on the outcomes of the annual Board performance and effectiveness evaluation. The Company Secretary continuously identifies and recommends suitable development programmes for respective Directors based on their training needs analysis. The Directors may raise any training needs with the Chairman, who will ensure that these training programmes are aligned with the needs of the Board, individual Directors and the business. Directors may also request training on specific issues with some attending external courses tailored to their areas of expertise, such as sustainability, risk, remuneration or audit.

Ongoing trainings related to the business, industry, as well as regulatory updates are provided to the Board. This ensures that the Board remains informed about the latest trends in the industry and business environment, as well as latest developments in regulatory and legal matters. From time to time, meetings or talks with subject matter experts in the business or industry are arranged for Directors seeking to gain deeper insights into specific topics.

Pursuant to Bursa Malaysia's Listing Requirements, the Board acknowledges the requirement to attend the Mandatory Accreditation Programme Part II : Leading for Impact ("LIP"), an initiative under the Securities Commission Malaysia's Corporate Governance Strategic Priorities 2021 to 2023, which aims to provide the Board with the foundation to address sustainability risks and opportunities effectively. The LIP also seeks to equip the Board to have better oversight over the Group's material sustainability matters. Directors appointed on or after 1 August 2023 will complete the programme within 18 months from the date of his/her appointment and existing Directors appointed prior 1 August 2023 will complete the programme on or before 1 August 2025. For FY2025, all Directors of the Company have successfully completed the LIP programme, underscoring the Board's commitment to effective oversight, stronger governance and the creation of long-term sustainable value.

Summary of Training Attended by All Board Members in FY2025

Training Categories	Number of Trainings Attended
A. Sustainability, Risk and Compliance	18
B. Accounting and Financial Reporting	6
C. Operations and Quality Management	6
D. Industry Experience (i.e. Healthcare, Manufacturing Sector)	5
E. Innovation and Change Management	5
F. Human Capital or Talent Management	5
G. Corporate Governance, Risk Management and Internal Controls	4
H. Information Technology, Automation or Digital Strategy	4
I. International or Regional Business Experience including Marketing Strategy	4
J. Entrepreneurial and Business Management	2
K. Legal and Regulatory	2
Total	61

 During FY2025, all the Board members attended various training programmes; the details of the training attended by each Director can be found on pages 15 to 18 of the Corporate Governance Report 2025.

 The Training Policy for Directors is accessible through the Company's website: <https://www.topglove.com/governance-manual/>

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BOARD AND SENIOR MANAGEMENT REMUNERATION

The Remuneration Policy and Procedures for Directors and Senior Management ("the Remuneration Policy") was updated by the Board in September 2021 to reflect the current components of the remuneration packages and current structure of the Board and Senior Management. The Board has resolved to adopt the practice whereby the Executives remuneration be linked to Environmental, Social and Governance (ESG) metrics and the performance evaluations of the Board and Senior Management include a review of their performance in addressing the Company's material sustainability risks and opportunities. In FY2025, the Board reviewed and harmonised at least 40% ESG linked remuneration with the Company Scorecard and TEN ZERO strategies.


The Remuneration Policy sets out remuneration guiding principles, remuneration framework, remuneration elements as well as remuneration policies and procedures. The remuneration of Executive Chairman, Executives Directors and Key Senior Management is determined based on, amongst others, their scope of duties, responsibilities, skills and experience, corporate and individual performance and achievement of annual key performance indicators as well as prevailing market practices and economic conditions. The remuneration for INEDs is determined based on experience and level of responsibilities undertaken, extent of contributions, effort and time spent, number of board committees served as well as prevailing market practices and economic conditions.

 The Remuneration Policy is accessible through the Company's website: <https://www.topglove.com/governance-manual/>

Since FY2023, the Group has implemented a group-wide Balanced Scorecard to drive performance across all levels. The Group's performance is determined in accordance with a Balanced Scorecard which includes key performance measurements (KPIs) such as Financial, Customers & Stakeholders, Systems & Projects and People & Culture, supported by numerous strategic objectives. The Group's KPIs are cascaded to the business units and subsequently to individual goals, where each employee's performance is measured through a set of balanced goals.

For the Executive Chairman and Managing Director, their performance will also be assessed through a tailored scorecard covering Revenue and Cost, Meetings, Internal and External Relationships and Culture.


The Company rewards its employees and Executive Directors with options under the Employees Share Option Scheme ("ESOS") and shares under the Employees Share Grant Plan ("ESGP"). The Executive Directors are not entitled to receive meeting allowances for the Board and Board Committees meetings they have attended.

 The details of the vesting of options under the ESOS and awards of shares under the ESGP are set out on pages 101 and 102 of this Integrated Annual Report under the Directors' Report of the Audited Financial Statements for FY2025.

The ESOS and ESGP Committees, oversee the administration and to ensure proper implementation of the ESOS and ESGP according to their respective By-Laws:

- 1) Tan Sri Dr Lim Wee Chai (Chairman)
- 2) Lim Cheong Guan
- 3) Ng Yong Lin
- 4) Lim Jin Feng
- 5) Datuk Dr. Norma Mansor
- 6) Azrina Arshad
- 7) Lee Ah Too

During FY2025, the ESOS and ESGP Committees had considered and approved the ESOS and ESGP allocation factors to the eligible employees of the Group. The Non-Executive Directors are entitled to receive meeting allowances for the Board and Board Committee meetings they have attended but are not entitled to participate in the ESOS and ESGP.

 The details of the Directors' remuneration comprising amount received or receivable from the Company and subsidiaries respectively in FY2025 can be found in our Corporate Governance Report 2025 which can be accessed via <https://www.topglove.com/governance-manual/>

ETHICS AND INTEGRITY

The Board has adopted the Directors' Code of Conduct and Ethics, which embodies the Group's underlying values and commitment to uphold standards of trust, integrity, responsibility, excellence, commitment, dedication, diligence, ethics and professionalism. This guide Directors in contributing towards the social and environmental growth of the surrounding communities in which Top Glove Group operates.

Embracing an ethical culture within the organisation is fundamental to safeguarding the Company's reputation, thereby enhancing the confidence of stakeholders. The Company is committed to uphold the practice of integrity in the organisation and has established adequate policies and procedures, driven by the Central Integrity Function.

 The Directors' Code of Conduct and Ethics is available on the Company's website at <https://www.topglove.com/governance-manual/>

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BOARD EFFECTIVENESS EVALUATION

The Board recognises that a structured and regular evaluation of the Board is an important pillar of good corporate governance. Each year, the Board conducts a rigorous Board Effectiveness Evaluation (“BEE”) process to review and assess the overall Board’s effectiveness, the performance and contribution of each individual Director, including self and peer evaluations, the independence of the INEDs and the Board Committees’ performance. The Institute of Corporate Directors Malaysia (“ICDM”) was appointed to independently facilitate the BEE for FY2025.

BEE PROCESS

For FY2025, the BEE was independently facilitated by the ICDM through the deployment of its customised “Board & Directors Effectiveness Evaluation (BDEE)” assessment framework which included structured online questionnaires, one-on-one qualitative interviews and document reviews. Overall, it was the collective view of the Directors that the Board is effective in discharging its responsibilities, operating within an open and transparent culture that encourages constructive challenge and robust discussions on key issues. The outcome of the BEE will continue to serve as a reference when the BNRC considers the re-appointment or re-election of Directors and the composition of Board Committees’ members.

The results of the evaluation reaffirmed that Board Committees remain effective in supporting the Board. Feedback gathered through ICDM’s independent facilitation provided additional insights into Board dynamics, succession planning and skills diversity, which will guide future Board development and enhancement initiatives. The performance and contributions of individual directors will be further assessed through one-to-one interviews with the Board Chair, while the Board Chair will be assessed by the BNRC Chair. During these assessment sessions, both parties will discuss on personal development, Boardroom culture and activities.

BEE Process for FY2025:

Design	Assess	Recommend
<ol style="list-style-type: none"> Understanding Top Glove through initial discussions, review documentation and governing policies to identify focus areas of evaluation. ICDM developed and tailored online questionnaires that were duly endorsed by the BNRC and the Board, taking into consideration latest best practices in the MCCG and other relevant BEE guidelines. 	<ol style="list-style-type: none"> Online questionnaires circulated by ICDM via email to all Directors and selected Senior Management who work closely with the Board. One-to-one interviews with the Executive Chairman, Managing Director and Senior Independent Non-Executive Director. Responses and feedback were consolidated, analysed and reviewed by ICDM, with comprehensive final BEE reports summarising the findings, reviewed and deliberated by the BNRC. 	<ol style="list-style-type: none"> ICDM presented the findings, outcomes and recommendations to the Board Nomination and Remuneration Committee and subsequently to the Board of Directors. The Individual Directors Evaluation reports were presented to the Executive Chairman with the presence of the Senior Independent Non-Executive Director and also emailed to individual directors. The BNRC shared the highlights and recommendations on areas for improvement to the Board and the respective Board Committees for follow-up action.

Corporate Governance Overview Statement

ASSESSMENT CRITERIA

The BEE assessment criteria encompassed the following key areas:

Scope of Assessment	Assessment Criteria
Questionnaire Assessment	
1. Board Effectiveness Evaluation	<ol style="list-style-type: none"> Board Leadership Board Composition, Skills and Development Board Committees Board Governance, Oversight and Processes Board Agendas, Meetings and Information Board Dynamics and Culture Board and Management Relationship Board and Stakeholder Engagement Board and Sustainability Matters Board Crisis Management Responses
2. Individual Directors’ Evaluation	<ol style="list-style-type: none"> Individual Director Self & Peer Assessment <ul style="list-style-type: none"> Individual Quadrant Board Quadrant Organisational Quadrant Stakeholder Quadrant Evaluation on the Roles of Executive Chairman, Senior Independent Director & Managing Director Board Skills Matrix <ul style="list-style-type: none"> Importance Presence on Board Self-Rating ESG-related Literacy <ul style="list-style-type: none"> Impact Investing Scope 1 and 2 Greenhouse Gas (GHG) Emissions Scope 3 GHG Footprint Renewable and Low Carbon Energy Alternatives Climate Change Risk Assessments (Physical and Transition and Adaption Plans (including Capital Expenditure) Biodiversity Impacts and Natural Capital Restoration Plans Water and Waste Management Strategies Occupational Health & Safety Supply Chain Management Labour Practices & Standards Impact on Communities Privacy and Data Management Anti-Bribery & Corruption
3. Board Committees’ Evaluation	<ol style="list-style-type: none"> Board Audit Committee Board Risk, Investment and Compliance Committee Board Nomination and Remuneration Committee Board Sustainability Committee <p>Additional assessment for Board Audit Committee:</p> <ol style="list-style-type: none"> Oversight on the Internal Audit Function Oversight on the External Auditor
One-on-One Interview Session	
With the Executive Chairman, Managing Director and Senior Independent Non-Executive Director	Part One: Board Effectiveness Evaluation Part Two: Individual Director Evaluation



Corporate Governance Overview Statement

Key Strengths

1. The Board agenda, meetings and information flow are well-structured and comprehensive, enabling effective oversight and informed decision-making.
2. The relationship between Board and Management is open, constructive and transparent, with directors providing regular guidance and Management valuing and acting upon feedback.
3. Board dynamics and culture are shared, with consensus-driven decision-making built on mutual trust and respect among members.
4. Sustainability oversight remains a strength, with more strong integration of ESG into strategy and governance and clear accountability across Board Committees.
5. Board Committees are effective, independent in function, and aligned with the Group's needs.
6. The Board demonstrated agility, preparedness and sound decision-making in its crisis management response during critical issues.
7. The Board Skills Matrix was commended as best practice, reflecting its value in guiding appointments and succession planning.
8. Board members expressed satisfaction and appreciation of each other's performance, with results showing consistent and positive scoring across all directors. While areas for improvement were noted, no material concerns or significant issues were identified from the evaluation.

Recommendations

1. Board leadership can further strengthen oversight over subsidiaries and place greater emphasis on strategic matters, balancing the time spent on operational issues.
2. Succession planning can be initiated earlier and established as a standing agenda item of the BNRC, to ensure leadership continuity.
3. Addressing skills gaps in Board composition by strengthening expertise in areas such as digital/technology/cybersecurity, innovation/change management, legal/regulatory and risk management/internal controls.
4. Board Committee skills alignment can be enhanced through regular reassessment and upskilling of directors, particularly in ESG and risk oversight, supported by targeted training programmes.
5. Stakeholder engagement, while adequate, can be further enhanced with structured KPIs, more proactive outreach, and systematic tracking of customer/stakeholder feedback.
6. Recommendation to update the Board Charter.

The annual evaluation process in FY2025 confirmed the continued effectiveness of the Board and Board Committees. The Board is satisfied with the overall performance of individual Directors, effectiveness of the Board and Board Committees and the independence of Independent Directors.

The Board acknowledged that its composition remains well-structured and appropriately represented, with balanced mix of skills, expertise and experience that contributes to the overall effectiveness of the decision-making process for the Company and the Group. The composition of the Board and Board Committees provide an appropriate balance of experience and technical knowledge, which will continue to be reviewed and enhanced where necessary.

The key findings, recommended areas for improvement and action plans arising from the BEE for FY2025 had been tabled to the BNRC for consideration and subsequently, highlighted and presented to the Board for approval.

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

Corporate Governance Overview Statement

LOOKING AHEAD

The Company remains optimistic and takes a long-term view of industry prospects, building resilience through its sustainability practices, maintaining a robust governance framework and upholding ethical corporate culture to drive sustained progress and position the Group for continued recovery and growth.

Some of the priorities for FY2026, in addition to its regular activities, are as follows:

- 1 Strengthen succession planning for the Board and key members of Senior Management to ensure leadership continuity
- 2 Enhancing human capital and manpower management in critical areas of the business
- 3 Maintaining a high-performing Board through regular reviews and improvements in Board practices and processes, while diversifying Board's expertise
- 4 Developing the leadership pipeline and further enhancing the Group's governance structure
- 5 Refining corporate strategies, aligning budgets with growth opportunities in emerging markets and strengthening marketing plans
- 6 Enhancing oversight of risk, compliance and sustainability across Board and Management levels
- 7 Strengthen disclosures and stakeholder engagement to meet evolving expectations
- 8 Continue to leverage AI, technology, innovation and digital transformation to drive growth and efficiency
- 9 Further embedding sustainability into the Group's business operations and supply chain

▶ BOARD NOMINATION AND REMUNERATION COMMITTEE REPORT

The Board Nomination and Remuneration Committee ("BNRC") of Top Glove is pleased to present the BNRC Report for FY2025.

Composition

The BNRC comprises three (3) members as follows, all of whom are Independent Non-Executive Directors:

Members	Date of Appointment as BNRC Member	Tenure on the BNRC as at 31 August 2025
1. Datuk Dr. Norma Mansor (Chairman)	12 May 2017	8 Years 3 Months
2. Azrina Arshad	1 December 2020	4 Years 8 Months
3. Lee Ah Too	28 February 2025	6 Months

Note:

Dr Ngo Get Ping stepped down as a BNRC member upon his stepping down from the Board on 28 February 2025.

Meetings and Attendance

In FY2025, the BNRC had met six (6) times. The Company Secretary and Managing Director were in attendance at each meeting while the Executive Director, Senior Management and other Board members would attend the BNRC meetings upon invitation, as and when required.

The Company Secretary will circulate the minutes of the BNRC meetings at Board Meetings for notation. The BNRC Chair will also brief the Board on the highlights and key issues deliberated during BNRC meetings.

 Please refer to page 65 of this Integrated Annual Report for the attendance record of BNRC members.

Corporate Governance Overview Statement

Roles and Responsibilities

The BNRC is entrusted by the Board to assist in the nomination and recommendation of candidates for the Board and Board Committees, as well as to assess their performance and remuneration packages.

Key responsibilities of the BNRC are as follows:

Nomination	Remuneration
<ol style="list-style-type: none"> Review the composition and competencies of the Board and Board Committees. Nominate candidates for the Board and Board Committees. Assess the performance and effectiveness of the Board, Individual Board members, and Board Committees. Review the succession plan for the Board and Key Senior Management. Oversee Directors' training and development needs and assess their effectiveness. 	<ol style="list-style-type: none"> Formulate formal and transparent remuneration process for the Board and Key Senior Management. Conduct periodic reviews of the Board's remuneration framework to ensure that remuneration is structured to link rewards to both corporate and individual performance.

 The TOR of the BNRC is available for reference on the Company's website at <https://www.topglove.com/governance-manual/>

Key Areas of Focus during FY2025:

Board and Board Committees' Composition and Succession Planning	<ol style="list-style-type: none"> Reviewed the size and composition of the Board and Board Committees. Assessed the selection criteria for potential Board candidates. Reviewed the line of succession for the Board, Board Committees and Managing Director and leadership development to ensuring a seamless transition. Conducted engagement sessions to assess and review the suitability of the potential Board candidates from various sources.
Appointment or Re-Appointment of the Board and Senior Management	<ol style="list-style-type: none"> Reviewed the background, skills and experience of potential candidates to be appointed as the Independent Non-Executive Directors of the Company. Evaluated the contribution of Directors seeking for re-election or retention and recommended their suitability for the Board to propose to Shareholders for approval. Reviewed Directors' tenure of service. Reviewed the succession planning for key Senior Management positions and the suitability of potential candidates for Senior Management roles.
Board and Senior Management Remuneration	<ol style="list-style-type: none"> Reviewed fees and benefits payable to Directors, benchmarking against industry practices. Reviewed remuneration packages of Executive Directors, Non-Executive Directors, Key Senior Management and related employees. Received updates on the Employee Share Option Scheme and Employee Share Grant Plan allocations for FY2025. Reviewed summary report on current headcount, years of service and percentage of upper management.
Framework, Policy & Guidelines	<ol style="list-style-type: none"> Reviewed HR Blueprint and talent management strategies. Reviewed and recommended the amendments made in the manuals, policies and terms of reference adopted by the Board in line with both the Main Market Listing Requirements as well as the Malaysian Code on Corporate Governance. Reviewed guidelines for performance grade allocation, salary structures and reward mechanisms of the Group.

Corporate Governance Overview Statement

Board Effectiveness Evaluation	<ol style="list-style-type: none"> Reviewed the methodology for BEE FY2025 and recommended engagement of an independent expert. Reviewed the questionnaires for the Board Effectiveness Evaluation ("BEE"). Reviewed the outcomes of the annual Board and Board Committees' performance assessments, independency of INEDs, and individual directors' performance and contribution. Reviewed the results of the BEE exercise for FY2025 and recommended the actions to address gaps and improvement plans to the Board. Received updates on the actionable improvement plans for BEE FY2024. Reviewed Board skills matrix and level of competency to align with the organisation's current and future needs. Reviewed the training needs of Directors.
Governance	<ol style="list-style-type: none"> Reviewed the session outline and recommended the engagement of facilitator to lead the Board Away Day 2025. Reviewed Balanced Scorecard for the Company as well as the Executive Chairman and Managing Director. Reviewed the outcome of the Company's annual Employee Engagement and Job Satisfaction Survey as well as culture survey. Reviewed the Learning and Development programmes for Directors and the Senior Leadership Team. Reviewed updates on Business and Human Rights under the BNRC's purview. Reviewed subsidiary operation agreements to ensure oversight on governance and compliance.

Looking Ahead

Some of the priorities for FY2026 in addition to its regular activities are as follows:

- Continue to enhance succession planning for Directors and Key Senior Management, including leadership and compliance development
- Continue to develop and source appropriate training programmes for Directors to ensure they possess the competencies needed to discharge their duties effectively
- Maintain a talent pool of Directors by building a database of potential candidates collated from various independent sources
- Continue to identify gaps in Board composition and propose solutions to bridge them
- Continue to review the progress and outcomes of the TG Leadership Masterclass Programme and other leadership development initiatives proposed by HR
- Continue to maintain focus on talent retention and employee development
- Review the compensation package of Directors and Senior Management to ensure alignment with prevalent market practices and competitiveness to attract and retain talent
- Review employees' reward system to better align with achieving targeted improvements in productivity, quality and efficiency, while ensuring operational quality is maintained and employees' contributions are recognised
- Explore initiatives to further enhance the workplace culture and organisational learning experience
- Strengthen governance and compliance oversight across subsidiaries, ESG initiatives, and strategic decisions

BNRC Effectiveness Review and Performance

During the year under review, the Board assessed the performance of the BNRC through the annual Board Effectiveness Evaluation. The Board is satisfied that the BNRC has effectively discharged its duties, functions and responsibilities in accordance with the TOR of the BNRC.

Corporate Governance Overview Statement

Corporate Governance Overview Statement

▶ BOARD SUSTAINABILITY COMMITTEE REPORT

The Board Sustainability Committee (“BSC”) of Top Glove is pleased to present the BSC Report for FY2025.

The Board recognises the importance of a robust, integrated and sustainable business model that balances environmental, social and governance (“ESG”) considerations. The BSC was established in March 2019 to support the Board in embedding long-term strategic perspectives into business decisions, driving ESG initiatives that enhance competitive advantage and create sustainable value for all stakeholders. The Board remains committed to aligning its ESG practices with the United Nations Sustainable Development Goals (UN SDGs).

Sustainability is at the core of Top Glove’s business and operations. This is reflected in the way the Company manages workplace health and safety, upholds human rights, demonstrates commitment to the community and social responsibility, minimises the Company’s environmental impact, and adheres to the highest standards of corporate governance, guided by the Group’s corporate values: Respect, Integrity, Value, Empowerment and Relationship (R.I.V.E.R.). The BSC believes that ESG initiatives must be integrated with operational and economic considerations to ensure the Company’s long-term resilience, growth and value creation.

Composition

The Group’s governance structure embeds sustainability across all levels, from Board committees to Management functions and operational business units. Supporting the BSC, the Sustainability Steering Group has strategic and operational oversight, ensuring effective evaluation and management of sustainability-related issues.

The BSC is comprised of three (3) members as follows, all of whom are Independent Non-Executive Directors:

Members	Date of Appointment as BSC Member	Tenure on the BSC as at 31 August 2025
1. Azrina Arshad (Chairman)	22 March 2019	6 Years 5 Months
2. Gan Mei Mei	30 June 2024	1 Year 2 Months
3. Emelia Matrahah	28 February 2025	6 Months

Note:
Dr Ngo Get Ping stepped down as a BSC member upon his stepping down from the Board on 28 February 2025.

Meetings and Attendance

In FY2025, the BSC had met four (4) times. The Company Secretary, Managing Director and Sustainability team were in attendance at each meeting, with the Managing Director represented by an appointed person on one occasion. The Executive Director, Senior Management and other Board members would attend the BSC meetings upon invitation, as and when required.

The Company Secretary will circulate the minutes of the BSC meetings at Board Meetings for notation. The BSC Chair will also brief the Board on the highlights and key issues deliberated during BSC meetings.

 Please refer to page 65 of this Integrated Annual Report for the attendance record of BSC members.

Roles and Responsibilities

The BSC advocates for sustainability across the Company, driving the Group’s sustainability strategy and initiatives. The BSC oversees the implementation of the Sustainability Charter and Sustainability Policy adopted by the Board, in line with the Terms of Reference (“TOR”) of the BSC.

Key responsibilities of the BSC are as follows:

Review the Group’s sustainability strategy, blueprint and roadmaps, and oversee the implementation of strategic plans by the Management	Review the adoption, compliance and effectiveness of all sustainability-related policies and standards	Review periodic reports from the Sustainability Steering Group, as well as the Sustainability Statement/ Report prior to publication	Monitor the Group’s Sustainability Key Performance Indicators (KPIs) and oversee their implementation
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 The Sustainability Charter and TOR of the BSC is available for reference on the Company’s website at <https://www.topglove.com/governance-manual/>

 The Sustainability Policy is available for reference on the Company’s website at <https://www.topglove.com/policies>

Key Areas of Focus during FY2025:

Framework, Policy & Guidelines

1. Reviewed the ESG budget and investments for FY2025, including its recommended allocations.
2. Reviewed the progress, strategy, risk assessment and compliance of the Carbon Border Adjustment Mechanism (CBAM), European Union Deforestation Regulation (EUDR) and Corporate Sustainability Due Diligence (CSDD).
3. Reviewed Sustainability Department’s key deliverables.
4. Reviewed the proposed action plans arising from the Board Effectiveness Evaluation FY2024 outcome.
5. Reviewed the Mandatory ESG Reporting in Bursa Malaysia ESG Reporting Platform.
6. Review the implementation of the Taskforce on Nature-related Financial Disclosures (TNFD) framework.
7. Reviewed the implementation of National Sustainability Reporting Framework (NSRF) for sustainability reporting.
8. Reviewed climate-related risks and opportunities under two (2) distinct and extreme scenarios over short, medium and long-term periods and climate scenario analysis.

Sustainability Plan

1. Reviewed and deliberated the Group’s sustainability initiatives and strategies, including ESG indices rating updates.
2. Reviewed and deliberated the Group’s sustainability blueprint and ESG targets.
3. Reviewed updates on Business and Human Rights under the BSC’s purview.
4. Reviewed the Group’s social responsibility initiatives and impact.

Sustainability Governance

1. Reviewed the ESG related Risk assessment focusing on sustainability risks.
2. Reviewed materiality matters and the revised materiality assessment guidelines for sustainability matrix, its outcomes and proposed plans, to ensure alignment with international frameworks and the Commitment to ‘TEN ZERO’ initiatives.
3. Reviewed the Sustainability Statement/Report for inclusion in the Integrated Annual Report.
4. Reviewed the revisions to KPIs linked to ESG metrics, including FY2028 targets and FY2025 interim targets.
5. Reviewed ESG gap analysis between the Company’s current ESG performance against expected ESG performance considering international best practices, aiming to improve the Company’s ESG ranking.
6. Reviewed the updates on the Group’s Health, Safety and Environment programmes and annual plan.
7. Reviewed the ESG training programmes for the Group’s management and staff.
8. Reviewed collaboration opportunities with third parties to enhance the Group’s sustainability practices.
9. Reviewed the Terms of Reference of BSC.
10. Conducted site visits to key facilities, such as water treatment plants, to gain a better understanding of the Company’s sustainability practices.

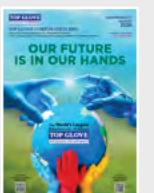
Sustainability Report 2025



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https://tgapp.topglove.com/IAR/2025/Sustainability_Report_2025/index.php



Corporate Governance Overview Statement

Looking Ahead

The BSC will continue to support the Board in driving the development, implementation, monitoring and reporting of the Group's ESG processes, standards and strategic initiatives. Furthermore, the BSC will continue to focus on evaluating the impact of the Group's long-term strategy in addressing emerging sustainability challenges. These efforts reinforce the Group's commitment to operate sustainably, creating value for generations to come.

Some of the priorities for FY2026 are as follows:

- 1 Explore the implementation of the Double Materiality Assessment framework to effectively integrate sustainability impacts across the Group
- 2 Engage proactively with stakeholders on a continuous basis to identify, manage and mitigate material sustainability risks
- 3 Strengthen the Sustainability team to ensure effective execution of sustainability initiatives
- 4 Expand sustainability awareness across the value chain, including traceability of natural rubber and sustainability assessments of suppliers
- 5 Review the Group's policies to improve business processes and promote the well-being of all employees in accordance with best practices
- 6 Continue monitoring and reviewing ESG performance against FY2025 targets and interim results, ensuring progress toward FY2028 objectives
- 7 Enhance ESG training, awareness, and engagement for Management and employees to foster a sustainability-oriented culture throughout the Group
- 8 Enhance global sustainability ratings and rankings by continuously improving reporting and disclosures in alignment with international best practices
- 9 Review the scope and boundaries of reporting based on business segment (Glove, Non Glove, and Internal Supplier)
- 10 Enhance GHG emission data collection, monitoring across department by leveraging existing system such as SAP, ERP, Power BI System to replace manual process ensure consistent and accurate reporting
- 11 Review and harmonise at least 40% ESG linked remuneration with the Company Scorecard and TEN ZERO strategies

BSC Effectiveness Review and Performance

During the year under review, the Board assessed the performance of the BSC through the annual Board Effectiveness Evaluation. The Board is satisfied that the BSC has effectively discharged its duties, functions and responsibilities in accordance with the TOR of the BSC.

Corporate Governance Overview Statement

NON-EXECUTIVE DIRECTORS COMMITTEE REPORT

The Non-Executive Directors Committee ("NEDC") of Top Glove is pleased to present the NEDC Report for FY2025.

The NEDC provides an avenue for the Independent Directors to meet among themselves, without the presence of Executive Directors. This enables them to deliberate on matters relating to the Company's strategy, operations and governance in an independent setting. The NEDC contributes objective and independent perspectives, constructive recommendations and a broader oversight of the Company's issues, thereby safeguarding the interests of stakeholders.

Composition

The NEDC comprises all Non-Executive Directors as follows, and is led by the Senior Independent Non-Executive Director:

Members	Meeting Attendance for FY2025
1. Datuk Dr. Norma Mansor (Chairperson)	5/5 (100%)
2. Azrina Arshad	5/5 (100%)
3. Gan Mei Mei	5/5 (100%)
4. Lee Ah Too	5/5 (100%)
5. Emelia Matrahah	3/3 (100%)

Notes:

Dr Ngo Get Ping stepped down as a NEDC member upon his stepping down from the Board on 28 February 2025. Puan Emelia Matrahah was appointed as NEDC member on 28 February 2025.

Meetings and Attendance

In FY2025, the NEDC had met five (5) times to discuss among other matters, the Group's strategic, governance and operational matters. The Managing Director, Executive Director and relevant Management personnel were invited to attend the NEDC meetings to provide updates, clarification and respond to questions from the NEDC. The Company Secretary was in attendance at every NEDC meeting.

Total hours for NEDC meeting for FY2025:
7 hours 19 minutes

Roles and Responsibilities

Key responsibilities of the NEDC are as follows:

Discharge their fiduciary duties in protecting the interests of stakeholders

Assess the quality and timeliness of information flow between the Management and the Board

Deliberate the corporate strategies, set values and standards for the Company and support the Board in achieving the Company's objectives and mission

Deliberate on issues that may involve the Management or the Executive Directors and which are likely to have an impact on the reputation of the Company

Corporate Governance Overview Statement

Key Areas of Focus during FY2025:

Concerns raised and matters deliberated at the NEDC meetings, along with the NEDC's recommendations, were put forth to the Board for deliberation and endorsement. The key highlights and matters are as follows:

- 1 Reviewed the proposed action plans arising from the Board Effectiveness Evaluation FY2024 outcomes
- 2 Monitored progress updates of the Board Away Day and ensure that outcomes and action plans are followed through
- 3 Assessed progress and impact of the corporate branding, corporate culture and talent development initiatives
- 4 Deliberated on Business and Human Rights practices, workplace safety and social compliance to uphold governance standards and corporate reputation
- 5 Addressed succession planning for mission critical roles within the Board and Key Management Personnel, including readiness of identified successors
- 6 Deliberated on the Company's strategy to attract and retain key customers, enhance marketing and capitalise on profitable markets and glove segments
- 7 Deliberated on current business challenges, the impact of global trade, tariff developments and trade compliance
- 8 Reviewed the Company's investment plans, cash flow and capital structure management
- 9 Engaged with Management prior to the Board of Directors' meetings to facilitate better deliberations on matters of concern during the Board meetings
- 10 Planned and conducted engagement sessions with staff and workers' representatives and ensure that concerns raised were addressed and followed through

As part of their fiduciary duties, the NEDC has dedicated their time to meet regularly, providing guidance and recommendations to the Management on material issues within their expertise to address challenges effectively. The NEDC also participated in engagement sessions with factory operations staff and workers' representatives on three (3) occasions during the financial year, namely, 13 May 2025, 26 June 2025 and 15 August 2025.

The details of the 'Engagement between Non-Executive Directors and Management' and the 'Engagement between Non-Executive Directors with Factory Operations Staff and Workers' Representatives' can be found on pages 85 and 86 of the Sustainability Report 2025.



▲ Engagement sessions between Top Glove's Non-Executive Directors and Factory Operations Staff & Workers' Representatives held on 26 June 2025 and 15 August 2025

Corporate Governance Overview Statement

2 PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

▶ BOARD AUDIT COMMITTEE REPORT

The Board Audit Committee ("BAC") of Top Glove is pleased to present the BAC Report for FY2025.

Composition

The BAC comprises four (4) members as follows, all of whom are Independent Non-Executive Directors, in line with the Bursa Malaysia Securities Berhad ("Bursa Securities") Main Market Listing Requirements ("Main LR") and the Malaysian Code on Corporate Governance ("MCCG"):

Members	Date of Appointment as BAC Member	Tenure on the BAC as at 31 August 2025
1. Lee Ah Too (Chairman)	30 June 2024	1 Year 2 Months
2. Datuk Dr. Norma Mansor	19 March 2024	1 Year 5 Months
3. Gan Mei Mei	30 June 2024	1 Year 2 Months
4. Emelia Matrahah	28 February 2025	6 Months

Note:

Dr Ngo Get Ping stepped down as a BAC member upon his stepping down from the Board on 28 February 2025.

Meetings and Attendance

In FY2025, the BAC had met eight (8) times, two (2) of these meetings were held with the External Auditors, and one (1) meeting was conducted with the Head of Internal Audit, without the presence of the Executive Directors and Management.

The Company Secretary, Managing Director and Head of Internal Audit were in attendance at each meeting while the Senior Management, External Auditors and other Board members would attend the BAC meetings upon invitation, as and when required. Throughout FY2025, the BAC maintained continuous engagement with the External Auditors and the Head of Internal Audit, ensuring that key audit issues and audit concerns affecting the Company were thoroughly addressed.

The Company Secretary will circulate the minutes of the BAC meetings at Board Meetings for notation. The BAC Chair will also brief the Board on the highlights and key issues deliberated during BAC meetings.

Please refer to page 65 of this Integrated Annual Report for the attendance record of BAC members.

Roles and Responsibilities

The BAC has been entrusted by the Board to execute its governance and oversight responsibilities, with a focus on ensuring transparent financial reporting across the Group, in line with the TOR of the BAC. The BAC is supported by the in-house Internal Audit Department, which is responsible for establishing cost-effective controls pursuant to the Internal Audit Charter adopted by the BAC.

The BAC reviews the Summary of Internal Audit Reports and the External Auditors' Reports on a quarterly basis at BAC meetings. These reports cover financial, operational, compliance, information technology controls, governance, risk management and internal control matters. The findings, together with updates on the status of preventive and corrective actions, are reported to the BAC to ensure timely implementation and ongoing monitoring of appropriate measures.

In FY2025, the BAC maintained oversight of the Group's Conflict of Interest ("COI") Policy, which was adopted in October 2023 and updated in November 2024, to ensure its consistent application and effectiveness, following the amendments to Bursa Securities Main LR relating to enhanced COI disclosures. The BAC's scope of review includes COI situations that have arose, are persisting, in addition to those that may potentially arise as well as measures taken to resolve, eliminate or mitigate such COI. This oversight is to ensure that Directors and Key Senior Management act in the best interests of the Group, free from any personal, financial, non-financial or other conflicts that may compromise their judgement or impartiality. For the year under review, there were no COI or potential COI, including the interest in any competing business with the Group and/or its subsidiaries identified.

The Conflict of Interest Policy is accessible on the Company's website: <https://www.topglove.com/governance-manual/>

Corporate Governance Overview Statement

The system of internal controls provides only reasonable, not absolute, assurance against material misstatement or losses. It also provides reasonable assurance that potential issues can be identified promptly and appropriate remedial action can be taken.


The Board has not identified, nor been advised of, any failures or weaknesses that are considered or determined to be significant. Therefore, a confirmation of necessary actions has not been considered required.

Key responsibilities of the BAC are as follows:

Effective oversight of the Group's financial reporting process to ensure compliance with the applicable financial reporting standards

Review of the effectiveness of both the Internal and External Audit functions, as well as the overall system of internal controls within the Group

Review of corporate governance compliance and practices across the organisation to ensure robustness and alignment with best practices

 The TOR of the BAC and Internal Audit Charter are available for reference on the Company's website at <https://www.topglove.com/governance-manual/>

Key Areas of Focus during FY2025:

Financial Reporting

1. Reviewed all four (4) Quarter's Financial Statements and the annual Audited Financial Statements of the Company and recommended them for the Board's approval. Discussions focused on changes in accounting policies and their implementation; significant and unusual events arising from audits; the going concern assumption; compliance with accounting standards and other legal requirements; significant matters highlighted in the financial statements; and significant judgements made by Management.
2. Reported findings on the Group's financial and Management's performance and other material matters to the Board.
3. Deliberated on emerging financial reporting issues arising from the introduction of new accounting standards and additional statutory or regulatory disclosure requirements.
4. Monitored impairments risks in overseas operations and deliberated on loan covenant assessments to ensure appropriate risk ratings.

Internal Audit

1. Reviewed and recommended the adoption of the revised Internal Audit Charter.
2. Reviewed the Internal Audit Plan proposed by the Head of Internal Audit, ensuring adequacy of scope and necessary authority to carry out the audit work.
3. Reviewed salient audit issues together with recommendations from Internal Audit. The BAC considered the highlighted issues, taking into account Management's responses, and approved Internal Audit's proposals for rectification and the implementation of agreed remedial actions for improvement.
4. Reviewed the adequacy and competency of the Internal Audit Department's ("IAD") resources required to carry out internal audit engagement works.
5. Undertook the performance assessment of the Internal Audit function, including a review of the effectiveness of its audit processes and its overall performance.
6. Held a separate meeting with the Head of Internal Audit to discuss the results of the assessment and other areas of concern, without the presence of the Executive Directors and Management.
7. Reviewed and recommended inclusion of profit sharing and business operation agreements in audit coverage.

Corporate Governance Overview Statement

External Audit

1. Discussed with the External Auditors, prior to the commencement of the audit, the audit plan, nature and scope of the audit, emphasised key audit areas and ensured coordination where more than one (1) audit firms are involved. The External Auditors' evaluation of the system of internal controls and audit reports was also discussed.
2. Reviewed and approved the provision of non-audit services rendered by the External Auditor.
3. Reviewed and deliberated on the External Auditors' reports and recommendations regarding opportunities for improvement in significant risk areas, internal controls and financial matters based on observations made during interim and final audits.
4. Organised two (2) private meetings with the External Auditors without the presence of the Executive Directors and Management to discuss the areas of audit concern.
5. Discussed the results of the annual assessment of the suitability and the independence of the External Auditors pursuant to the Company's External Auditors' Assessment Policy.
6. Reviewed the performance of the External Auditors and recommended its re-appointment and remuneration to the Board.

Governance

1. Reviewed and recommended the adoption of the revised Conflict of Interest Policy.
2. Reviewed the related party transactions ("RPTs") presented by the Management, to ensure that RPTs were undertaken in the Company's best interest and were not detrimental to the interests of minority shareholders and were conducted under fair and reasonable grounds and normal commercial terms.
3. Reviewed the revised Whistleblowing Committee Organisational Chart and Central Integrity Function Structure, together with the revised Whistleblowing and Anti-Corruption Policies and Procedures and received updates on incidents/cases of the Group.
4. Reviewed the Integrated Annual Report, including the Value Creation Report, BAC Report, Statement on Risk Management and Internal Control and Corporate Governance Overview Statement and Report to ensure adherence to legal and regulatory reporting requirements and appropriate resolution of all accounting matters requiring significant judgement, and recommended the same for the Board's approval.
5. Reviewed the Group's cash flow budget, Business Units performance and capital expenditures.
6. Verified and ensured the allocation of Employees Share Option Scheme ("ESOS") and Employees Share Grant Plan ("ESGP") complied with the criteria as stipulated in the By-Laws of ESOS and ESGP of the Company respectively.
7. Reviewed and deliberated the corporate governance developments, disclosures and practices of the Company and areas for improvement.
8. Reviewed Group's Social Audit Compliance and the implementation of mitigation plans.
9. Reviewed the initiatives by Group IT Department on cybersecurity and IT systems aimed at strengthening control processes and ensuring seamless integration.
10. Reviewed updates on Business and Human Rights under BAC's purview and Human Rights Due Diligence matters.
11. Reviewed the proposed action plans arising from the Board Effectiveness Evaluation FY2024 outcome.

Professional Development Programmes

During FY2025, all the BAC members have attended various seminars, professional development programmes and conferences.

 The list of programmes attended is disclosed in the Corporate Governance Report 2025 on pages 15 to 18 which is available for reference on the Company's website at <https://www.topglove.com/governance-manual/>

Corporate Governance Overview Statement

Internal Audit Function

The Internal Audit Department (“IAD”) comprises of six (6) members respectively led by Ms Frances Liew Mai Heang and Mr Puon Tuck Seng. Ms Frances Liew possesses over twenty-four (24) years of professional experience encompassing operational and financial audits, fraud investigations, and risk management. Mr Puon brings with him thirty-three (33) years of extensive experience in glove manufacturing operations and manufacturing operational audits. The IAD reports to the Board Audit Committee (BAC) and operates in accordance with its Internal Audit Charter and Terms of Reference.

The principal objective of the IAD is to regularly review the Group’s systems of controls, procedures and operations to provide reasonable assurance that the internal control system is sound, adequate and satisfactory. The IAD provides the BAC with independent and objective reports on the state of internal controls of the operating units within the Group and the extent of compliance by such units with the Group’s established policies, plans and procedures and the regulatory requirements of the relevant authorities. The BAC reviews and approves the Internal Audit plan of the Group, as submitted by the Head of Internal Audit.

During FY2025, the IAD conducted audits of various departments within the head office functions as well as the Group’s factories and subsidiaries. Summaries of the Internal Audit reports were issued to the BAC on a quarterly basis and deliberated during BAC meetings. Additionally, key issues were escalated to top management monthly to ensure that critical issues were addressed promptly, enabling respective business units to mitigate the associated risks immediately. Detailed audit reports were provided to the respective operations management, including audit recommendations and management’s responses to any identified weaknesses in the systems and controls. The IAD conducted follow-up audits to ensure that the agreed-upon audit recommendations were implemented effectively.

All members of the IAD actively participated in training programmes conducted by professional certification bodies or in-house, and shared knowledge via transfer of learning sessions, to stay abreast with the latest developments in the profession, relevant industry and regulations to effectively perform their roles. Each IAD member is required to achieve at least 50 training hours during FY2025.

The total cost incurred for the in-house Internal Audit function for FY2025 was RM778,665.00 (FY2024: RM643,969.00).

Looking Ahead

The BAC will continue to support the Board in its governance and oversight responsibilities, ensuring the effectiveness of the Group’s financial reporting and both Internal and External Audit Functions.

Some of the priorities for FY2026 in addition to its regular activities are as follows:

- 1 Strengthening the Internal Audit Plan and scope, including operational and non-operational audits, as well as audits of profit-sharing and business operation agreements, to ensure transparency, fairness and regulatory compliance
- 2 Assess the adequacy and competency of audit resources, including manpower and expertise and leverage technology in respective audit processes
- 3 Ensure compliance with anti-corruption and anti-bribery policies and procedures, as well as timely updates and proper resolution of whistleblowing cases
- 4 Monitor corporate governance and compliance practices to ensure alignment with the MCCG and Board policies
- 5 Oversee related party transactions and conflict of interest, ensuring full compliance with the relevant rules and regulations
- 6 Address short-term and long-term liquidity and funding risks

BAC Effectiveness Review and Performance

During the year under review, the Board assessed the performance of the BAC through the annual Board Effectiveness Evaluation. The Board is satisfied that the BAC has effectively discharged its duties, functions and responsibilities in accordance with the TOR of the BAC.

The BAC assessed its performance as a whole and reviewed the evaluation results. Additionally, the BAC also evaluated the effectiveness of the Internal Audit function and the External Auditors’ performance and their independence which will then be recommended to the Board. Based on the assessment, the Board is satisfied with the overall performance of the Internal Audit function and the External Auditors’ performance and their independence.

Corporate Governance Overview Statement

BOARD RISK, INVESTMENT AND COMPLIANCE COMMITTEE REPORT

The Board Risk, Investment and Investment Committee (“BRICC”) of Top Glove is pleased to present the BRICC Report for FY2025.

Recognising the dynamic global economy and rapidly changing business environment, the Board understands the significance of anticipating, adapting and evolving to ensure business sustainability, particularly in risk management. The Board entrusts the BRICC with the responsibility of risk oversight and through the BRICC, the Board closely monitors and regularly reviews the effectiveness of the Group’s risk management and internal control systems, including areas related to financials and investments, operations, reputation, cyber security, sustainability and regulatory compliance, all from a strategic perspective.

Composition

The BRICC comprises three (3) members as follows, all of whom are Independent Non-Executive Directors, in line with the best practices set out in the Malaysian Code on Corporate Governance (“MCCG”):

Members	Date of Appointment as BRICC Member	Tenure on the BRICC as at 31 August 2025
1. Lee Ah Too (Chairman)	30 June 2024	1 Year 2 Months
2. Datuk Dr. Norma Mansor	12 May 2017	8 Years 3 Months
3. Azrina Arshad	28 February 2025	6 Months

Notes:

*Dr Ngo Get Ping stepped down as a BRICC Chairman upon his stepping down from the Board on 28 February 2025.
Mr Lee Ah Too was appointed as BRICC Chairman on 28 February 2025.*

Meetings and Attendance

In FY2025, the BRICC had met four (4) times. The Company Secretary, Managing Director and Head of Risk Management were in attendance at each meeting, with the Managing Director represented by an appointed person on one occasion. The Executive Director, Head of Internal Audit, Senior Management and other Board members would attend the BRICC meetings upon invitation, as and when required.

The Company Secretary will circulate the minutes of the BRICC meetings at Board Meetings for notation. The BRICC Chair will also brief the Board on the highlights and key issues deliberated during BRICC meetings.

 Please refer to page 65 of this Integrated Annual Report for the attendance record of BRICC members.

Roles and Responsibilities

The Risk Management Department is responsible for developing the Group’s Enterprise Risk Management (“ERM”) Framework covering all business processes, which will be reviewed by the BRICC and approved by the Board. The ERM Framework ensures a structured risk management process across the Group, incorporating key processes for identification, assessment, mitigation, monitoring and reporting of the Group’s risks and controls.

To effectively discharge its responsibilities, the BRICC is supported by an in-house Risk Management Department and the Risk Management Committee in assessing risks, recommending measures to mitigate those identified risks and ensuring that effective control and governance processes.

The Risk Management Department presents the key risk exposures, mitigation measures as well as risk management updates and report to the BRICC at its quarterly meetings. This allows the BRICC to maintain an overview of the Group’s significant risks and action plans to address and mitigate the risks. The BRICC provides its views, which are then communicated to the respective business risk owners across the Group’s operating entities. Any significant risks, proceedings, findings and recommendations are then escalated to the Board for its attention upon deliberation by the BRICC.

Corporate Governance Overview Statement

Key responsibilities of the BRICC are as follows:

Oversee the establishment and implementation of the ERM framework and ensure its robustness	Review, monitor and assess the Group's risk portfolios and risk exposures	Review and evaluate risk mitigation measures undertaken by Management	Conduct risk assessments on major investments and high-impact business operations matters
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 The TOR of the BRICC is available for reference on the Company's website at <https://www.topglove.com/governance-manual/>

Key Areas of Focus during FY2025:

Framework, Policy & Guidelines	<ol style="list-style-type: none"> 1. Reviewed the Annual Risk Management Plan with refinements to risk ratings to further enhance the Group's resilience and governance level. 2. Reviewed and monitored the Company's investment holding position. 3. Reviewed the proposed action plans arising from the Board Effectiveness Evaluation FY2024 outcome. 4. Ongoing review of the ERM Framework and BRICC Terms of Reference. 5. Reviewed and assessed the effectiveness of the Group's safety and health measures and mechanisms. 6. Reviewed regulatory updates on potential carbon tax implementation and the implications to the Group.
Risk Monitoring	<ol style="list-style-type: none"> 1. Reviewed the Group's key risk exposures and mitigation measures. 2. Ongoing Risk Management and Compliance updates and report. 3. Ongoing external social audit findings, corrective actions and results. 4. Reviewed updates on Business and Human Rights under the BRICC's purview. 5. Assessed emerging risk and mitigation plans for ESG risk and reputational risk. 6. Reviewed IT initiatives, enforcement measures and assessed risks associated with the Group's IT cybersecurity. 7. Continued scenario planning for risk management and refining its applicability to the Company's processes. 8. Assessed potential risks associated with foreign currency fluctuations.
Appraise New Business Ventures & Corporate Proposal	<ol style="list-style-type: none"> 1. Risk assessment of new business ventures, corporate proposals and major projects undertaken. 2. Ongoing monitoring of senior and/or perpetual Sukuk programme and Bonus Issue of Warrants. 3. Reviewed potential financial and operational impact of geopolitical uncertainties.

Corporate Governance Overview Statement

Looking Ahead

The BRICC will continue its supporting role to the Board in fulfilling its risk oversight responsibilities to ensure the continued robustness of the ERM framework while aligning risk management with the Company's long-term strategic objectives.

Some of the priorities for FY2026, in addition to its regular activities are as follows:

- 1 To review risks related to human capital challenges, ensuring the Company remains resilient and maintains business continuity
- 2 To further promote a progressive risk and compliance culture across the organisation through risk workshops, training, active engagement and continuous skill enhancement within the risk and compliance community across the Group, with an enhanced a focus on safety
- 3 To strengthen the integration of risk management within the daily decision-making process across all business operations
- 4 To conduct systematic, periodic reviews of risk mapping to proactively identify and address potential issues
- 5 To review and align the Board's risk appetite and tolerance levels with the Company's strategic intents, growth pursuits in the prevailing business environment
- 6 To link risk management to performance and rewards through Key Performance Indicators, reflecting stronger compliance accountability for all staff
- 7 To further enhance ESG capabilities by integrating risk management into the overall ESG blueprint, supporting the Board in discharging its ESG risk oversight responsibilities
- 8 To reinforce oversight of reputational risks, particularly those linked to ESG, regulatory compliance, social audits, and stakeholder expectations, ensuring continued trust and confidence in the Company

BRICC Effectiveness Review and Performance

During the year under review, the Board assessed the performance of the BRICC through the annual Board Effectiveness Evaluation. The Board is satisfied that the BRICC has effectively discharged their duties, functions and responsibilities in accordance with the TOR of the BRICC.



▲ Top Glove's Board of Directors
(From left) Puan Emelia Matrahah, Ms Gan Mei Mei, Puan Azrina Arshad, Datuk Dr. Norma Mansor, Mr Lim Cheong Guan, Tan Sri Dr Lim Wee Chai, Mr Ng Yong Lin, Mr Lim Hooi Sin and Mr Lee Ah Too

Corporate Governance Overview Statement

Corporate Governance Overview Statement

3 PRINCIPLE C: INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

The Group continues to regard stakeholder engagement as fundamental and believes in effective communication and proactive engagement to strengthen mutual understanding and alignment between the Group and its diverse stakeholders, with a focus on long-term success.

While most stakeholder engagement is undertaken by our experienced and dedicated Management team, the Board remains closely apprised of key stakeholder matters. Directors also make themselves available to participate directly with stakeholders, when necessary, as demonstrated by Directors' engagements with institutional investors, employees and worker forums. Regular updates from the Managing Director, Executive Directors and Senior Management provide the Board with valuable stakeholder insights and feedback, enabling informed decision-making. This approach allows the Board to effectively oversee and monitor stakeholder-related activities and provides opportunities for Directors to appraise and, where appropriate, challenge the work carried out by the Management and any associated decisions. The Board recognises that the needs and priorities of each stakeholder group continue to evolve over time. Therefore, it strives to understand the needs and priorities of the relevant stakeholders during the decision-making process to ensure alignment.

At Top Glove, being stakeholder-centric remains embedded in the Group's culture and forms an integral part of the Group's decision-making process. Therefore, while decisions are often made at the operational level, the Directors are confident that due consideration and regard is always given to how these decisions may impact stakeholders and the consequences of such decisions in the long-term.

HAVING REGULAR AND TRANSPARENT COMMUNICATION WITH STAKEHOLDERS

The Board remains committed to upholding high standards of transparency in the dissemination of relevant and material information on the Group's developments to stakeholders.

The Company ensures timely disclosure of information on a voluntary basis, in line with Bursa Securities Main Market Listing Requirements, through announcements and media releases. The Board remains mindful of the legal and regulatory framework governing the release of material and sensitive information, ensuring that shareholders are not misled. Therefore, information that is price-sensitive or any undisclosed material information about the Group is not disclosed to any party until it is ready for fair and simultaneous distribution.

In addition to the existing Corporate Disclosure Policy, the Board has adopted the Shareholders Communication Policy and Procedure to ensure that communications to the public regarding the Group are timely, factual, accurate and complete. These Policies reinforce the key principles and practices for communicating with investors, shareholders, media and regulators.

 The Corporate Disclosure Policy and Shareholders Communication Policy and Procedure are accessible on the Company's website: <https://www.topglove.com/governance-manual/>

The Company engages with shareholders and stakeholders through the following formal communication channels:

1. Integrated Annual Report:

<https://www.topglove.com/annual-report/>

2. Website:

<https://www.topglove.com>

3. Corporate Announcements:

<https://www.topglove.com/investor-relations-event>

4. General Meetings:

<https://www.topglove.com/investor-relations-event>

5. Newsroom and Press Releases:

<https://www.topglove.com/newsroom>

6. Investor Relations:

<https://www.topglove.com/ir-overview-en>

 The details of how the Company has been engaging with its stakeholders can be found on pages 78 to 81 of the Corporate Governance Report 2025, which is available on our website at <https://www.topglove.com/governance-manual/>

Financial Calendar

Dates of Quarterly Results and Analyst Briefings:

20 December 2024	20 March 2025	26 June 2025	9 October 2025	10 December 2025: AGM Notice date
Unaudited consolidated results for the first quarter ended 30 November 2024	Unaudited consolidated results for the second quarter and half year ended 28 February 2025	Unaudited consolidated results for the third quarter ended 31 May 2025	Unaudited consolidated results for the fourth quarter and financial year ended 31 August 2025	Issuance of Integrated Annual Report 2025

Note:

All the Quarterly Results Analyst Briefings for FY2025 were held virtually on the same date as the Financial Results release date.

IR Contact and Feedback

Investor queries and feedback pertaining to financial performance or developments may be directed to the Head of Investor Relations team:

Name : Ms Cheng Thian Foong
Tel : +603 3362 3098
Fax : +603 3362 3860
Email : invest@topglove.com.my

Corporate Matters

Corporate Announcements and General Meetings related queries and feedback may be referred to the Head of Corporate Services Department:

Name : Ms Sarah Heng Kawai
(Company Secretary)
Tel : +603 3362 3098
Fax : +603 3362 3860
Email : topglovecosec@topglove.com.my

Media Enquiries

Media related enquiries and feedback may be referred to the Head of Corporate Communications Department:

Name : Ms Michelle Voon Wei-Ann
Tel : +603 3362 3098
Fax : +603 3362 3860
Email : media@topglove.com.my

OTHER COMPLIANCE INFORMATION:

1. Utilisation of Proceeds

There were no funds raised by the Company through any corporate proposal during FY2025.

2. Audit & Non-Audit Fees

Details of statutory audit, audit-related and non-audit fees paid/payable in the FY2025 to Ernst & Young PLT are as follows:

Type of Fees	Top Glove (RM)	Top Glove Group (RM)
a) Audit fees	96,700	828,800
• Messrs. Ernst & Young PLT, Malaysia		
b) Non-Audit fees	221,600	221,600
• Messrs. Ernst & Young PLT, Malaysia		
Total:	318,300	1,050,400

Note:

The Non-Audit fees incurred by the Company were mainly on reviewing internal control and IT system, impairments of assets and goodwill assessments as well as Singapore regulatory matters.

Corporate Governance Overview Statement

3. Recurrent Related Party Transactions

During FY2025, there were no recurrent related party transactions of a revenue or trading nature involving the Directors and/or substantial shareholders of the Company.

4. Material Contracts

During FY2025, there were no material contracts entered into by the Company and its subsidiaries involving the interests of Directors, Chief Executive and/or major shareholders.

5. Material Contracts Relating to Loans

During FY2025, there were no material contracts relating to loans entered into by the Company and its subsidiaries involving the interests of Directors, Chief Executive and/or major shareholders.

6. Insider Trading

During FY2025, there was no insider trading reported.

7. Employees Share Option Scheme (“ESOS”)

The details of the ESOS for FY2025 are as follows:

Total number of ESOS options granted	726,800
Percentage of ESOS options granted to the Directors and Senior Management (Management Ownership)	29% of the total ESOS option granted
Total number of ESOS options exercised	6,816,800
Total ESOS options outstanding as at 31 August 2025	90,257,100

Other than the above, there were no issuance of Share Grant during FY2025. However, the Company had completed a bonus issue of up to 400,883,626 Warrants on the basis of 1 Warrant for every 20 existing Ordinary Shares in the Company on the Main Board of Bursa Securities on 14 February 2025 and on the Mainboard of the Singapore Exchange Securities on 20 February 2025. The number of ESOS options granted and exercised by the Directors as well as their ESOS options outstanding are disclosed on pages 101 and 102 of this Integrated Annual Report.

The details of the issued and paid-up share capital of the Company as at 31 August 2025 are as follows:

	No. of Shares	RM
As at 1 September 2024	8,210,778,134	1,846,990,453.73
Ordinary Shares issued pursuant to the ESOS	6,816,800	6,644,461.30
ESOS compensation reserve	0	2,296,959.00
ESOS cost	0	(2,182.80)
Ordinary Shares issued pursuant to the Warrants	10,025	12,676.44
Warrants cost	0	(1,346.75)
As at 31 August 2025	8,217,604,959	1,855,941,020.92

