

Amway MALAYSIA
50
EMPOWERING LIVES



*Honouring Our Legacy
Shaping Our Future*

Amway



Cover Rationale



Honouring Our Legacy Shaping Our Future

Our FY2025 Annual Report cover reflects Amway Malaysia's journey as we celebrate our 50th anniversary ("AM50"), a milestone that marks half a century of growth, resilience and evolution. Over five decades, Amway has progressed from a pioneering direct selling business into a purpose-driven Health and Wellbeing company. The theme "**Honouring Our Legacy. Shaping Our Future.**" captures this continuum: looking back on the values that have guided us since 1976 while confidently stepping into the next chapter of our journey.

FY2025 was a year of building momentum and confidence — an extension of the discipline and stewardship that have defined our evolution over the past 50 years. We remained focused on strengthening the fundamentals that have sustained Amway since its inception, ensuring the business remains resilient, relevant and well-positioned for the years ahead. This approach reflects our belief that enduring value is built through continuity, stewardship and clear strategic intent.

Health and Wellbeing continues to anchor our strategy as it has for decades, strengthened by a science-based heritage that has matured and expanded over 50 years. Our integrated, preventive approach to health reflects this evolution: from foundational nutrition to emerging priorities such as gut health, cellular health and healthy ageing. These focus areas align with rising public awareness and national health priorities surrounding noncommunicable diseases. Through credible innovation, education and science-led communication, Amway continues to translate research into practical solutions that help people live healthier lives.

As we mark AM50, we do so with deep respect for the heritage that has shaped us and a clear vision for the future we are building. Strengthened by five decades of learning, partnerships and purpose, we remain committed to creating sustainable value and contributing meaningfully to a stronger, healthier Malaysia.

Inside this Report



31st Annual General Meeting



Wednesday,
10 June 2026



9.30 a.m.



Van AnDEL & DeVos Training
Centre (1st Floor),
Amway (Malaysia) Sdn. Bhd.,
28, Jalan 223,
46100 Petaling Jaya,
Selangor Darul Ehsan.



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reports and contact
information:
www.amway.my

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Our Vision, Mission, Culture and Values



VISION

Amway’s Vision is clear. Together with our Amway Business Owners (“ABOs”), we strive to help people live better lives by empowering individuals to reach their full potential through high-quality products and opportunities that support wellbeing, personal growth and meaningful connections within communities. This holistic view of “better” reflects Amway’s long-standing belief in improving lives beyond physical health alone, encompassing physical wellbeing, personal development, financial resilience and strong community bonds. As we progress towards our 50th anniversary (“AM50”), our Vision continues to guide how we create sustainable impact for individuals, families and communities.



MISSION

In FY2025, we continued to advance Amway’s renewed Mission: **“Empowering people to build their own Amway business with exceptional products, all rooted in a foundation of family, opportunity and community.”** Guided by this Mission, we strengthened our Health and Wellbeing focus through science-led product offerings and programmes that support entrepreneurial growth, respond to evolving consumer needs and contribute to national efforts to address lifestyle-related noncommunicable diseases. Working closely with our ABOs and employees, we remain committed to building a resilient and sustainable Health and Wellbeing opportunity that creates long-term value.



Our Vision, Mission, Culture and Values



REFRESHED CULTURE AND VALUES

Amway's culture is built on respect, empowerment and a shared commitment to growth. Guided by the **Founders' Growth Mindset**, we embrace continuous learning, partnership and integrity to cultivate a thriving global community. Since Amway's inception, our culture has been anchored in the **Founders' Fundamentals** of "**Freedom**", "**Family**", "**Hope**", and "**Reward**", and reinforced by our core **Values** of "**Partnership**", "**Personal Worth**", "**Responsibility**" and "**Integrity**". These enduring principles reflect our belief in people, opportunity and ethical conduct, and continue to shape how we work, grow and create impact.

Following a refresh led by the Founding Families, our guiding beliefs were reaffirmed to remain relevant in a fast-changing world. "Achievement" was integrated into "Reward", while "Free Enterprise" was embedded within "Freedom". At the same time, our core Values were reinforced to ensure they remain central to our strategy, culture and daily actions, providing a strong foundation for innovation, sustainable growth and long-term value creation.

In FY2025, we strengthened this foundation with the introduction of **Values in Action ("VIA")**, offering clearer guidance on how our Values are to be expressed through everyday behaviours and ways of working. VIA strengthens alignment, accountability and shared purpose, supporting a purposeful and resilient culture as Amway continues to evolve.

Our Amway Values bring the Founders' Fundamentals, Vision, and Mission to life every day, guiding how we work and grow together.



Partnership

Amway was founded on a lifelong friendship that continues to shape our relationships today. Trust, respect and collaboration underpin shared success, fostering an enduring legacy. The entrepreneurial spirit of our ABOs, together with the dedication of Amway's Management and Employees, has positioned Amway Malaysia among the top 10 markets in Amway's global network across more than 100 countries and territories.



Personal Worth

Every individual has intrinsic value that cannot be given or taken away. Here at Amway, we treat people with dignity and respect, and believe in creating pathways that empower each and every individual to reach their full potential.



Responsibility

We are accountable for the actions we take and the impact we create, for ourselves, for each other and for the communities we serve. Responsibility calls on us to unlock new possibilities, lead with purpose, and make a meaningful difference.



Integrity

Integrity is at the core of who we are. We stand by our values even in challenging situations, acting with honesty, courage and consistency. Trust is our foundation, and together, we are building a future that the next generation can be proud of.

By upholding these Values, Amway remains committed to empowering individuals, strengthening communities and shaping a healthier, more sustainable future for all.

Full Year and Quarterly Performance



Sales Revenue

RM 1,124.6 million

FY2024: RM1,217.2 million



Profit Before Tax

RM 60.7 million

FY2024: RM134.4 million



Net Profit

RM 45.3 million

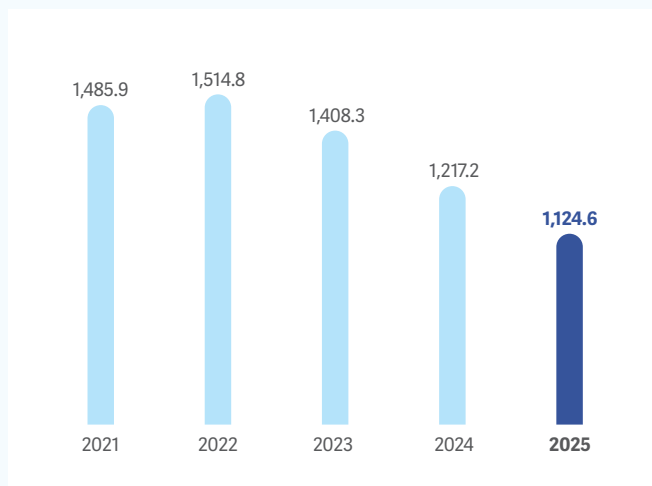
FY2024: RM100.3 million

Particulars	FY2025				
	Q1	Q2	Q3	Q4	Full Year
Sales Revenue (RM' Million)	294.3	266.7	275.6	288.0	1,124.6
Profit Before Tax (RM' Million)	17.8	3.7	18.3	20.9	60.7
Net Profit (RM' Million)	13.3	2.4	14.6	15.0	45.3
Net Earnings Per Share (Sen)	8.0	1.5	8.9	9.1	27.5
Net Dividend Per Share (Sen)	5.0	5.0	5.0	12.5	27.5

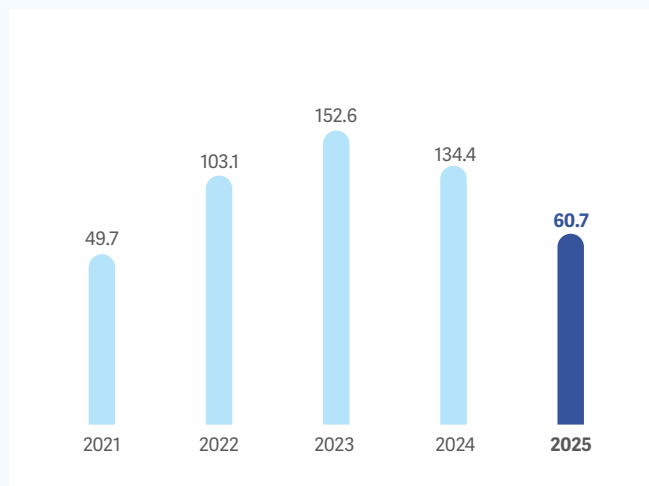
Particulars	FY2024				
	Q1	Q2	Q3	Q4	Full Year
Sales Revenue (RM' Million)	322.1	296.4	299.8	298.9	1,217.2
Profit Before Tax (RM' Million)	43.2	32.8	43.7	14.7	134.4
Net Profit (RM' Million)	32.7	24.4	32.9	10.3	100.3
Net Earnings Per Share (Sen)	19.9	15.0	20.0	6.1	61.0
Net Dividend Per Share (Sen)	5.0	5.0	5.0	45.0	60.0

5-Year Financial Highlights

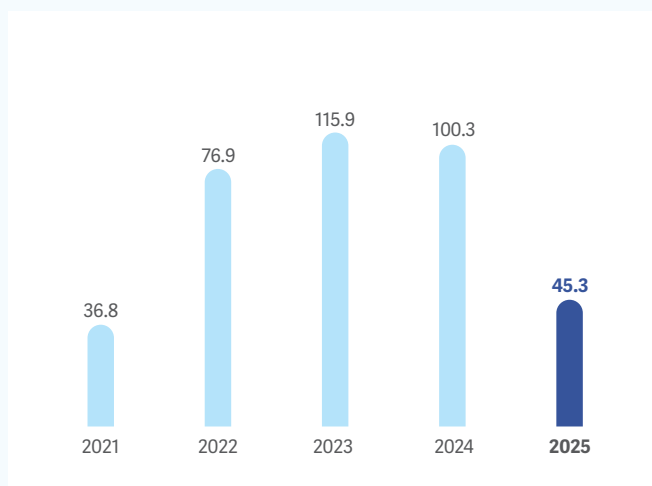
Sales Revenue
(RM' Million)



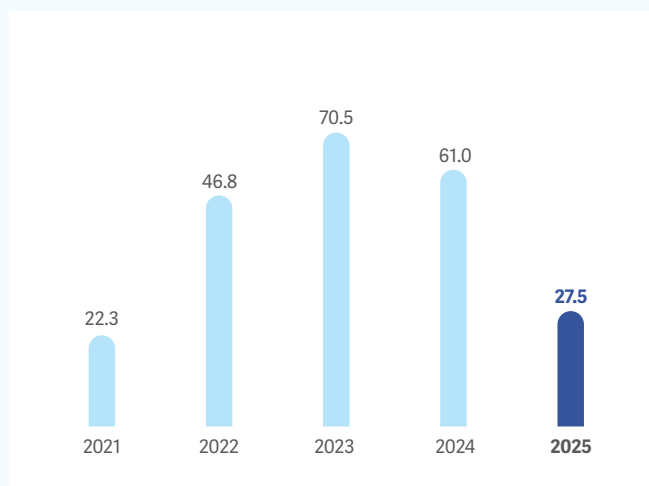
Profit Before Tax
(RM' Million)



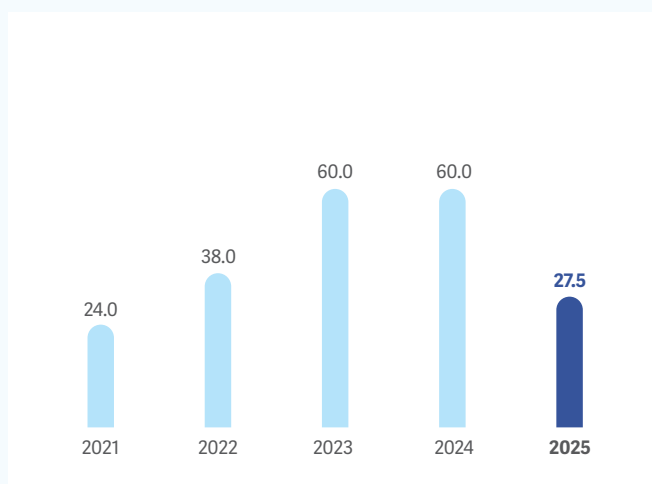
Net Profit
(RM' Million)



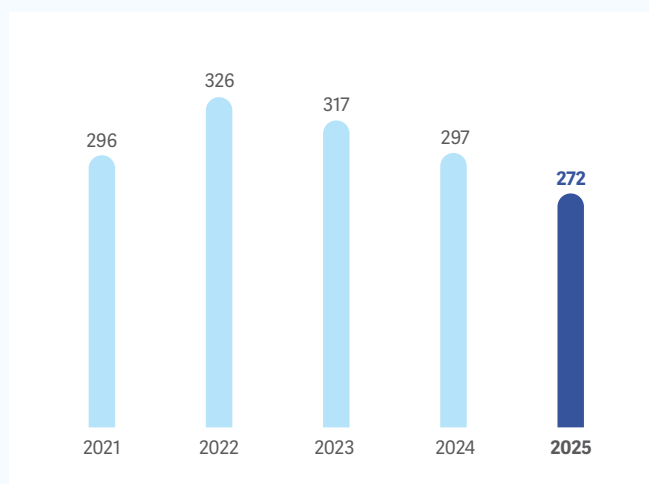
Net Earnings Per Share
(Sen)



Net Dividend Per Share
(Sen)



Total Core ABO Force
('000)



Chairman's Statement

Dear Valued Shareholders

It is my pleasure and privilege to present the Annual Report and Audited Financial Statements of Amway (Malaysia) Holdings Berhad ("Amway" or "the Company") for the financial year ended 31 December 2025 ("FY2025").



ABD MALIK BIN A RAHMAN
Chairman and Senior Independent
Non-Executive Director

Chairman's Statement



BUILDING ON OUR 50-YEAR LEGACY TO DRIVE LONG-TERM VALUE

I am pleased to report that Amway and its subsidiaries (collectively, "the Group") navigated FY2025 with resilience and clarity of purpose. The year saw Amway actively building momentum and strengthening confidence as the Group reinforced the foundations that have sustained Amway since its inception – our purpose, our people, and our business fundamentals – ensuring they remain relevant and fit for the future. As we approach Amway's 50th Anniversary ("AM50") in FY2026, these foundations position us well to align our legacy with long-term value creation.

Our Health and Wellbeing proposition remains central to this strategy. The Board is confident in Amway's ability to leverage its strengths, adapt to market change and continue delivering sustainable value to our entrepreneurial Amway Business Owners ("ABOs"), communities and stakeholders. Guided by disciplined stewardship and a clear strategic direction, supported by a solid debt-free position and strong liquidity, Amway is well-positioned to promote opportunity and wellbeing as we advance into our next phase of growth.

In FY2025, the global operating environment remained uneven, shaped by lingering inflationary pressures, elevated interest rates and cautious consumer sentiment. In Malaysia, fiscal measures, fuel subsidy rationalisation and ongoing cost-of-living pressures also influenced market conditions, though domestic demand proved resilient and economic activity improved.

By year-end, the Malaysian ringgit had strengthened by over 10% against the US dollar, and the economy recorded GDP growth of 5.2% (2024: 5.1%). The resilience

of Amway's business model remained evident, supporting effective execution across our business while enabling us to remain responsive to the evolving ABO and consumer needs.

Building on the strategic progress achieved in FY2024, the Group further advanced its holistic Health and Wellbeing agenda in FY2025 through an integrated approach to preventive health. Anchored in our science-based heritage, this agenda recognises gut health as a foundational pillar of overall wellbeing and a practical starting point in addressing lifestyle-related noncommunicable diseases ("NCDs"). Increasingly, these efforts are being brought together under the Nutralite Regimen – a health framework guiding proactive health management across all life stages.

Within this framework, the Group deepened its focus on cellular health to support healthy ageing and longer *healthspan* – the ability to remain healthy, active and independent for longer. A defining highlight was the launch of Nutralite AmCELL™ Botanical Beverage Mix Pagoda Tree Flower, Gooseberry & Chokeberry, which strengthened our focus on cellular health. Supported by education and science-based communication initiatives, this development raised awareness of healthy ageing and strengthened our position as a trusted partner in lifelong health.

Complementing our product and health strategy, we reinforced our entrepreneurial ecosystem to better support ABO growth and long-term sustainability. We augmented capability development, leadership continuity and incentive alignment, while continued investments in digital platforms, training, branding initiatives and infrastructure strengthened the business ecosystem.

Chairman’s Statement

In the run-up to AM50, we also undertook initiatives to reinforce brand presence, strengthen leadership alignment and reconnect with key audiences. In parallel, we refreshed selected physical touchpoints, including key facilities and retail locations, to complement our digital capabilities and support a balanced omni-channel experience.

Through innovative solutions, operational efficiencies, prudent investments and a clear strategic direction, the Group has emerged from FY2025 well-positioned for the future. Guided by our legacy and strengthened foundations, we remain committed to creating long-term value and contributing meaningfully to the health, wellbeing and livelihoods of our stakeholders.

FY2025 PERFORMANCE REVIEW

FY2025 was a year of consolidation for Amway as market conditions moderated in recent years. Softer consumer demand and ongoing cost pressures continued to weigh on discretionary spending, resulting in subdued demand for health and wellness products and home appliances. Against this backdrop, the Group recorded revenue of RM1,124.6 million, a decline of 7.6% from RM1,217.2 million in FY2024 while profit before tax (“PBT”) declined to RM60.7 million in FY2025 from RM134.4 million, reflecting softer sales conditions and higher product costs.

Despite this earnings moderation, the Group’s overall financial health remains fundamentally strong. As at 31 December 2025, the Group remained debt-free, with cash and bank balances of RM187.2 million, net current assets of RM157.2 million and a current ratio of 1.7. This financial strength provides sound liquidity, a financial buffer for future priorities, and supports the Group’s continued ability to sustain dividend distributions despite near-term market pressures.

The Board remains committed to safeguarding shareholder interests and supporting long-term value creation. In line with the dividend policy of distributing

no less than 80% of annual net earnings attributable to shareholders, the Group paid a total dividend of 27.5 sen net per share, amounting to RM45.2 million in respect of FY2025 (FY2024: 60 sen net per share, amounting to RM98.6 million).

This comprised four interim dividends of 5 sen net per share each and a special dividend of 7.5 sen net per share, resulting in a payout ratio of 99.9% of FY2025 net profits (FY2024: 98.3%). This reflects Amway’s continued commitment to delivering value to shareholders while navigating a more challenging operating environment. The Board remains mindful of prevailing market conditions and will continue to exercise prudent stewardship as the Group positions itself for sustainable growth.



Sales Revenue

RM 1,124.6 million

FY2024: RM1,217.2 million



Profit Before Tax

RM 60.7 million

FY2024: RM134.4 million



Net Profit

RM 45.3 million

FY2024: RM100.3 million



Chairman's Statement

THE YEAR IN REVIEW: REMAINING RELEVANT TO MARKET NEEDS

In the year under review, we continued to advance Amway's renewed Mission – “Empowering people to build their own Amway business with exceptional products, all rooted in a foundation of family, opportunity and community”. This underpins our efforts to deliver science-led innovations that support entrepreneurial growth while contributing to national health priorities. With strengthened product offerings and targeted programmes, we enhanced our ability to respond to evolving consumer needs and the growing national challenge of NCDs.



Advancing National Health Priorities and Organisational Wellbeing

We remained aligned with national health priorities by supporting evidence-based, preventive solutions for NCDs. Gut health continued to serve as a core pillar, complemented by a stronger focus on long-term wellbeing and healthy ageing within the Nutrilite Regimen, our integrated health ecosystem that promotes proactive health management across life stages.

Within this framework, we deepened our focus on cellular health through Nutrilite AmCELL, reinforcing our role as a trusted partner in science-backed innovation. This was supplemented by our strategic collaboration with Monash University Malaysia, connecting research insight with responsible product advancement. Collectively, these initiatives underscore Amway's ongoing alignment with national preventive healthcare priorities and our commitment to helping Malaysians live healthier, longer and more active lives.

We also extended this commitment internally by strengthening employee wellbeing and capability development. Recognising that sustainable performance begins with a healthy and engaged workforce, we expanded employee access to confidential wellbeing support through our collaboration with *Naluri*, a homegrown digital wellbeing platform, while further strengthening learning and development platforms to provide employees with clear and structured pathways for continuous professional growth.

Strengthening the Entrepreneurial and Service Ecosystem

We remain committed to the long-term success of our ABOs, recognising that their success underpins Amway's continued relevance and performance. In FY2025, we strengthened capability development frameworks, reinforced leadership continuity and refined incentive structures to support future-ready, sustainable ABO businesses aligned with our Health and Wellbeing strategy. We improved leadership and development programmes to ensure consistent standards, strengthen business discipline, and support sustainable income throughout the network.

As we approached AM50, we undertook initiatives to reaffirm the strength and relevance of the Amway Business Opportunity. Selected facilities and retail touchpoints were updated to complement our digital capabilities and strengthen the customer and ABO experience by enhancing service delivery and advancing digital enablement. We also improved support platforms and eCommerce capabilities to elevate efficiency, reliability and convenience across key touchpoints. These improvements reflect our ongoing commitment to combining dependable human support with smarter digital tools in line with our People Helping People philosophy.

Chairman's Statement



UPHOLDING RESPONSIBLE CORPORATE PRACTICES

Championing Good Governance Practices

The Board is deeply committed to strengthening Amway's governance framework to ensure long-term resilience, accountability and sustainable value creation. Amid heightened regulatory expectations and increasing stakeholder scrutiny, the Board exercises disciplined oversight to safeguard the Group's reputation, reinforce ethical conduct and preserve stakeholder confidence.

In FY2025, the Board refined key governance practices to ensure continued alignment with the Malaysian Code on Corporate Governance 2021 ("MCCG"), evolving regulatory requirements and strategic priorities. As of 31 December 2025, the Group had complied with 38 of the 41 recommended practices for Non-Large Companies under the MCCG.

These departures relate to Practice 4.4 (performance evaluation of the Board and Senior Management in addressing the Company's material sustainability risks and opportunities); Practice 8.2 (disclosure of senior management remuneration on a named basis); and Practice 13.3 (leveraging technology to facilitate voting, including voting in absentia and remote shareholders' participation at general meetings).

In respect of Practice 4.4, the Board conducts an annual evaluation to assess Directors' performance in managing Environmental, Social and Governance matters. The Board will continue to monitor the progress of the sustainability strategic plan before identifying suitable Key Performance Indicators ("KPIs") to evaluate how effectively the Board and Key Senior Management ("KSM") address material sustainability risks and opportunities.

For Practice 8.2, while the Board upholds transparency, it believes that disclosing individual KSM remuneration details on a named basis is not in Amway's best interests, given competitive market conditions and data privacy concerns. Instead, the Board will maintain its alternative practice of disclosing total remuneration on an aggregate basis.

In relation to Practice 13.3, while the Board recognises the benefits of virtual participation and voting in absentia, it is of the view that convening a fully physical general meeting remains an effective platform for transparent dialogue and meaningful shareholder engagement.

Consistent with this approach, we convened our 30th Annual General Meeting ("AGM") as a fully physical meeting in May 2025. This marked a return to in-person engagement following five consecutive fully virtual AGMs held from FY2020 to FY2024 in response to the pandemic. The Board considered this in-person approach fitting to facilitate direct and meaningful engagement while remaining fully compliant with Bursa Malaysia Securities Berhad's ("Bursa Securities") Listing Requirements.

The Board also prioritises leadership continuity and diversity. In FY2025, women comprised 38% of the Board (three of eight Directors, exceeding the MCCG's recommended threshold of 30%) and 57% of the KSM team (four of seven positions). Succession planning for both the Board and senior management too continued to receive attention in support of continuity and organisational stability.

Chairman's Statement

Bolstering Risk Management and Operational Resilience

As part of its oversight responsibilities, the Board remains focused on safeguarding Amway's assets, operations and stakeholder interests. Central to this is a robust and evolving risk management and internal control framework that supports the systematic identification, assessment, mitigation and monitoring of existing and emerging risks, while upholding ethical conduct and organisational resilience.

During FY2025, the Board enhanced risk governance through a structured Enterprise Risk Management framework with clear roles and responsibilities. Principal risks were identified, evaluated and monitored on an ongoing basis, with regular reporting to the Board through the Audit Committee ("AC"). Sustainability-related risks were also embedded within risk assessment processes, strengthening oversight of longer-term risks and opportunities. The finer details are set out in the Statement on Risk Management and Internal Control ("SORMIC").

Ethical conduct remains a cornerstone of our risk management approach. Amway maintains a zero-tolerance stance towards bribery and corruption, underpinned by the Anti-Bribery and Corruption ("ABAC") Policy and other ongoing governance measures. Mandatory annual training and vendor due diligence continue to reinforce ethical standards across the value chain. Oversight of Conflicts of Interest ("COI") and whistleblowing matters also remained strong, with compulsory COI declarations required annually amid vigilant oversight by the AC. The AC also reviews whistleblowing reports received, and actions taken, with material matters escalated to the Board where appropriate, supporting timely intervention, transparency and accountability.

We actively oversee technology-related and cyber risks, with ongoing emphasis on information security controls, awareness initiatives and alignment with relevant global standards. In February 2026, the Board reviewed and adopted the Group's Business Continuity Management Policy and Framework, together with enhanced business continuity plans for critical business functions.

Integrating Sustainability for Enduring Value Creation

Sustainability remains integral to Amway's long-term value creation agenda, guiding how we manage risk, capture opportunities and operate responsibly. By embedding Economic, Environmental, Social and Governance ("EESG") considerations into our decision-making and core business processes, we strengthen our ability to deliver sustainable outcomes while addressing material risks and opportunities. Oversight of this agenda rests with the Board and Senior Management, supported by the Sustainability Steering Committee and Sustainability Working Committee to ensure continued alignment with MCGG and Bursa Securities' requirements.

Amway continues to enhance its sustainability governance and reporting practices in line with evolving regulatory expectations, including progressive alignment with applicable sustainability disclosure standards. Alongside governance enhancements, we are advancing environmental and social initiatives that support responsible operations, community wellbeing and resource stewardship. These efforts form part of a structured sustainability roadmap to reinforce the Group's resilience, credibility and long-term value creation. The Board remains actively engaged in overseeing progress across EESG priorities as expectations continue to evolve.



Chairman’s Statement

“

GUIDED BY OUR LEGACY AND DRIVEN BY CLEAR STRATEGIC INTENT, THE GROUP IS WELL-POSITIONED TO NAVIGATE UNCERTAINTY, CAPTURE OPPORTUNITIES AS CONDITIONS IMPROVE AND CONTINUE EMPOWERING HEALTHIER LIVES AND SUSTAINABLE BUSINESSES WITH PURPOSE AND CONFIDENCE.

”

LOOKING AHEAD

As we approach our 50th year, we look forward with clarity of purpose and measured confidence, guided by a proven business model, disciplined execution and a clear Health and Wellbeing strategy. This forward-looking focus enables Amway to translate strong foundations into sustainable momentum as we step into the next phase of our journey amid an increasingly complex operating environment.

Moving into FY2026, the Group anticipates that the current cautious economic climate, which continues to impact consumer demand, will persist. Our strategy remains firmly anchored in holistic, science-backed Health and Wellbeing solutions that support healthy ageing and long-term wellbeing, aligned with national efforts to address the rising prevalence of NCDs. As these initiatives become increasingly integrated under the Nutrilite Regimen, we will continue delivering accessible, value-driven offerings and nurturing ABO-led health communities to respond to evolving consumer needs.

The cautious consumer environment is expected to weigh on sales in FY2026. Coupled with ongoing cost pressures and continued investments in capability, innovation and infrastructure, profitability is expected to remain under pressure. To navigate this, we will maintain prudent investments in areas critical to long-term resilience, including sales capability, product innovation, and both digital and physical infrastructure. At the same time, we will continue leveraging technology to enhance efficiency and support scale, while advancing governance and sustainability practices that underpin long-term credibility and value creation.

Despite near-term challenges, we remain confident in Amway’s ability to adapt, stay relevant and create value over the long term. Guided by our legacy and driven by clear strategic intent, the Group is well-positioned to navigate uncertainty, capture opportunities as conditions improve and continue empowering healthier lives and sustainable businesses with purpose and confidence.



IN APPRECIATION

On behalf of the Board, I extend my sincere appreciation to all who contributed to Amway’s resilient progress amid a mixed market landscape.

To our valued shareholders, thank you for your enduring trust and confidence in Amway. Your steadfast support strengthens our resolve to navigate challenges and remain focused on delivering sustainable long-term value.

To our loyal ABO family, your perseverance, entrepreneurial spirit and commitment continue to inspire us. Over five decades, your belief in Amway has transformed lives and nurtured leaders across generations. As we celebrate AM50, we are committed to strengthening our partnership with you by growing with purpose, relevance and shared belief in what lies ahead.

To our suppliers and service partners, we appreciate your ongoing collaboration and reliability. Your support has enabled us to adapt and remain resilient through changing conditions, and we look forward to deepening our partnership as we pursue future opportunities together.

To our employees, a big thank you for your dedication, professionalism and commitment to excellence. Your efforts enable us to deliver on our purpose and support communities meaningfully. I also extend my appreciation to the Senior Management team for their inspiring leadership, sound judgement and responsible stewardship, which have guided the Group through a year of consolidation while positioning us for the future.

Chairman's Statement

To my fellow Board members, I thank you for your insight, diligence and constructive engagement. Your experience and governance oversight continue to play a vital role in steering the Group responsibly.

The Board wishes to record its sincere appreciation to Mr. Mike Duong, who will be stepping down as a Non-Independent Executive Director ("NIED") and the Managing Director ("MD") of the Company, after nine years of dedicated service on the Board. Mike will be due for retirement by rotation at the Company's 31st AGM on 10 June 2026 and has indicated that he will not be seeking re-election but will retire from the Board upon the AGM's conclusion.

During his time as leader, Mike has demonstrated strong and inspiring leadership, helping the Group navigate both difficult and successful times. He was instrumental in enhancing Amway Malaysia's performance, refining its focus on Health and Wellbeing, and building a culture rooted in integrity, accountability and resilience.

Mike has also been deeply committed to the ABO community, consistently championing entrepreneurship, capability building, long-term partnership, sustainability and the Group's community outreach programmes. His leadership has strengthened trust across the Amway ecosystem – from ABOs and employees to partners and stakeholders – and reinforced our purpose of improving lives through opportunity and wellbeing. The Board, Management and the wider Amway family will greatly miss Mike, and we extend our heartfelt thanks to him for his dedication and leadership, together with our very best wishes for his future endeavours.

The Board has identified Mr. Jason Leng Kek Mun, currently the Group's General Manager, to succeed Mike. The appointment of Jason as a NIED and the MD will be put forth to shareholders for approval at the 31st AGM. Jason brings deep operational experience, strong commercial acumen and a clear understanding of our business and communities. Having worked closely with Mike and the KSM, his insights and sound judgement will ensure continuity and confidence. The Board and the KSM team stand firmly behind Jason and will provide our full support as he assumes this role and leads Amway into its next phase of growth, building on the solid foundation and leadership legacy established under Mike's stewardship.

As we move forward, the future calls us to rise with confidence and focused intent. Business cycles will ebb and flow, but the purpose that defines Amway endures. Guided by this purpose and grounded in nearly five decades of trust, we remain committed to creating long-term value, advancing credible Health and Wellbeing solutions, and enriching the lives and livelihoods of our stakeholders. As we embark on the next phase of our journey, I invite all stakeholders to continue walking alongside us with confidence and shared belief.

ABD MALIK BIN A RAHMAN
Chairman and Senior Independent
Non-Executive Director



Management Discussion & Analysis



MIKE DUONG

Managing Director of Amway Malaysia, Singapore, Indonesia, Brunei and the Philippines

JASON LENG

General Manager of Amway Malaysia & Brunei

REINFORCING OUR FOUNDATIONS FOR FUTURE GROWTH

For the financial year ended 31 December 2025 ("FY2025"), Amway and its subsidiaries ("the Group") made steady progress in reinforcing the foundations of the business amid a cautious and cost-conscious market environment. Supported by a debt-free balance sheet and healthy liquidity, FY2025 marked a period of consolidation and purposeful preparation as the Group reinforced the core capabilities, structures and relationships required for its next phase of growth as Amway approaches its 50th Anniversary ("AM50") in FY2026.

While profitability reflected softer demand and evolving cost dynamics, Management prioritised initiatives to enhance long-term resilience and readiness. These included safeguarding business fundamentals, managing costs and capital prudently and bolstering key enablers. Key areas of focus included deeper engagement with the Amway Business Owner ("ABO") community, enhancements to digitalisation and eCommerce platforms, continued investment in infrastructure and the strengthening of governance, risk and sustainability frameworks to support long-term growth.

At the same time, Amway continued advancing its Health and Wellbeing agenda in response to evolving consumer needs, rising lifestyle-related health challenges, and growing demand for credible, preventive and everyday wellbeing solutions. Aligned with national health priorities, the Group continued to invest in science-led capabilities that support healthy ageing, vitality and quality of life, reinforcing Amway's relevance in an increasingly health-conscious market, and cementing Health and Wellbeing's position as a durable driver.

Overall, FY2025 was defined by strategic discipline, resilience and readiness. As we enter AM50, stronger scientific positioning, clearer Health and Wellbeing frameworks and consistent execution create a solid platform for long-term value creation.

REMAINING RESILIENT AMID A MIXED OPERATING ENVIRONMENT

In 2025, global economic growth rose marginally to 3.3%,¹ (2024: 3.1%) as economies continued to adjust to higher interest rates, geopolitical uncertainties and evolving trade dynamics. While inflationary pressures eased across several major markets, growth remained uneven, largely supported by domestic consumption.

Management Discussion & Analysis

Malaysia recorded GDP growth of 5.2% in 2025 (2024: 5.1%), supported by steady domestic consumption and infrastructure activity.² Despite these improvements, consumer spending remained measured amid ongoing cost-of-living pressures, shaping demand conditions across the consumer sector.

In a market influenced by shifting consumer priorities and heightened awareness of personal wellbeing, Amway sharpened its strategic focus on empowering healthier lifestyles while reinforcing the commercial fundamentals that support sustainable growth. Despite fluctuating sentiment and cautious spending behaviours, demand for preventive health remained resilient. The Group built on this momentum with solutions, capabilities and experiences aligned to its Health and Wellbeing proposition.

Throughout FY2025, we took decisive steps to reinforce business confidence and the entrepreneurial foundation of our ABOs. Our focus on simplicity, capability development and purpose equipped ABOs to engage meaningfully with consumers, strengthen their customer networks and pursue long-term success with greater clarity. These priorities were reflected in structured development pathways, ongoing incentives and initiatives that place people and leadership at the heart of growth.

At the core of these efforts is the Group's Health and Wellbeing strategy, a more integrated approach to everyday health management, brought together under the Nutrilite Regimen. This framework supports daily nutrition, proactive health management and sustained wellbeing across life stages. Within this context, product innovation took a significant leap forward, with Amway introducing its cellular vitality and immunity offerings designed to address the needs of Malaysia's ageing population and the national health crisis brought on by noncommunicable diseases ("NCDs"), including obesity, high cholesterol, high blood pressure and high blood sugar.

The highlight of FY2025 was the launch of Nutrilite AmCELL Botanical Beverage Mix Pagoda Tree Flower, Gooseberry & Chokeberry ("Nutrilite AmCELL"), an exclusive phytonutrient complex focused on cellular health and healthy ageing. The year also saw the introduction of the novel ARTISTRY Derma-Architect, a breakthrough at-home beauty device combining dermatology procedures and skincare enhancement.

This was followed by the official launch of a new immunity product, Nutrilite Ganoderma Lucidum Cracked-Wall Spores 1.98g Powder, in early 2026. These innovations, among others, advanced Amway's position in science-led wellness and beauty by empowering consumers to take more proactive control of their health and wellbeing.

We also elevated the Amway experience across physical and digital touchpoints. Enhancements to the Brand Experience Centre, Headquarters ("HQ") Business Park and our third party logistics hub improved accessibility, operational efficiency and service consistency. At the same time, the launch of the ABO Academy and development of the Amway+ App reflected a modernised, mobile-first approach supporting real world entrepreneurship through knowledge, technology and intelligent scalable platforms as ABOs grow their businesses.

“

FY2025 WAS DEFINED BY STRATEGIC DISCIPLINE, RESILIENCE AND READINESS. AS WE ENTER AM50, STRONGER SCIENTIFIC POSITIONING, CLEARER HEALTH AND WELLBEING FRAMEWORKS AND CONSISTENT EXECUTION CREATE A SOLID PLATFORM FOR LONG-TERM VALUE CREATION.

”

GROUP FINANCIAL PERFORMANCE

Sales Revenue and Profitability

FY2025 marked a year of consolidation following the moderation in market conditions. Consumer sentiment remained cautious amid ongoing cost-of-living pressures, resulting in more measured discretionary spending across key product categories. While economic conditions showed gradual signs of stabilisation as the year progressed, demand for discretionary health and wellness and home appliance products remained subdued.

¹ Extracted from the International Monetary Fund's ("IMF") World Economic Outlook ("WEO") Update, January 2025 – refer to <https://www.imf.org/en/publications/weo/issues/2026/01/19/world-economic-outlook-update-january-2026>.

² Extracted from a Bank Negara Malaysia ("BNM") press release titled "Economic and Financial Developments in Malaysia in the Fourth Quarter of 2025" issued 13 February 2026 – refer to https://www.bnm.gov.my/-/qb25q4_en_pr.

Management Discussion & Analysis

Against this backdrop, the Group recorded revenue of RM1,124.6 million in FY2025, representing a 7.6% decline from RM1,217.2 million in FY2024. The lower revenue performance reflects continued demand moderation in a challenging operating environment. During this period of consolidation, Management focused on maintaining business continuity, safeguarding core fundamentals and preserving operational readiness as market conditions evolved. The Group also continued to set its sights on long-term value creation by bolstering its infrastructure, supporting ABOs and preparing for significant upcoming milestones such as AM50 and Amway Global’s A70 Vision.³

In line with lower revenue, the Group’s profit before tax (“PBT”) declined by 55% to RM60.7 million in FY2025, compared with RM134.4 million in the previous year. The year-on-year decline reflects the reduced sales volumes and higher product-related costs.

Financial Position, Liquidity and Material Developments

Despite moderated earnings, the Group’s underlying financial position remained sound, underpinned by a debt-free balance sheet and strong cash and bank balances. As at 31 December 2025, the Group’s net assets stood at RM255.2 million (FY2024: RM308.9 million), while net assets per share stood at RM1.55 (FY2024: RM1.88). This movement primarily reflects profits achieved during the year and dividend distributions.

Liquidity remained healthy, with net current assets of RM157.2 million as at the end of FY2025 (FY2024: RM217.0 million). The Group continued to operate without bank borrowings, maintaining its zero-debt position. Cash and bank balances stood at RM187.2 million (FY2024: RM222.9 million), providing sufficient headroom to support operating requirements, dividend payments and planned capital investments. Overall, the Group’s financial position is stable and well-positioned to support near-term operational needs and longer-term strategic priorities.

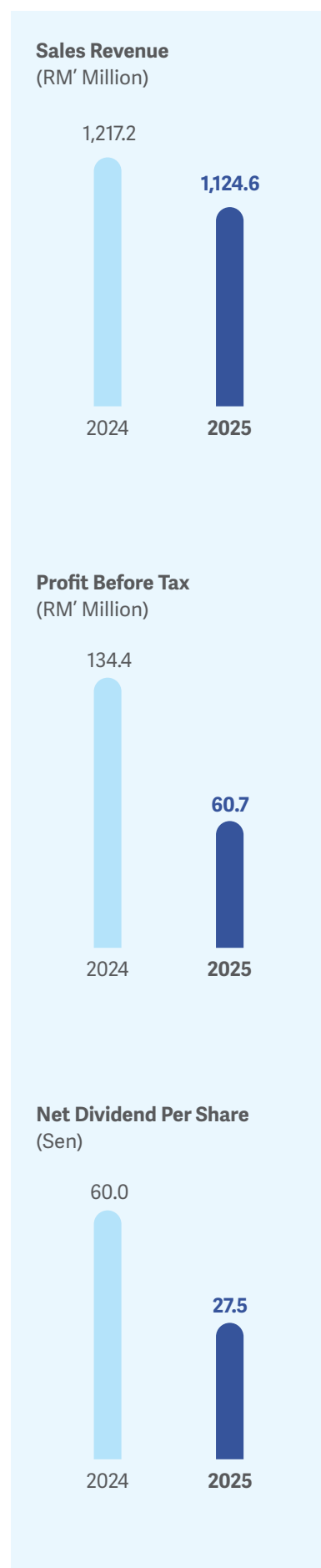
Barring unforeseen circumstances, Amway does not anticipate any trends or events that would materially affect the Group’s operations, performance, liquidity, capital position or ability to fund operations. The Group enters the next financial year supported by a strong cash position, a debt-free balance sheet and a stable operating base. This financial resilience ensures that Amway is well-equipped to navigate potential challenges and continue delivering value to its stakeholders.

Capital Expenditure Investments

In FY2025, the Group incurred capital expenditure of RM10.4 million to maintain asset quality, support business engagement and prepare for future requirements. Capital investments during the year included the relocation and renovation of selected Amway Shops to improve accessibility and functionality, as well as renovation works at Amway Headquarters, Petaling Jaya (“HQ PJ”), including enhancements to shared spaces to support collaboration, training and engagement. Preparatory works were also undertaken for the conversion of the vacated warehouse at HQ PJ into a car park, with completion targeted in FY2026. All capital expenditure was funded through internally generated cash, consistent with the Group’s conservative capital structure.

For FY2026, the Group remains committed to enhancing its infrastructure and supporting growth. Key plans include the completion of the HQ PJ warehouse-to-car-park conversion, renovation of the Kota Kinabalu Amway Shop, upgrades to the HQ PJ air-conditioning system and enhancements to the IT network to improve system reliability and scalability. As Amway moves forward, it will continue to manage resources prudently, prioritising initiatives that support its Health and Wellbeing strategy.

³ The A70 Vision is a strategic blueprint aimed at driving sustainable growth, fostering entrepreneurship and enhancing Health and Wellbeing globally by Amway Global’s 70th anniversary in 2029.



Management Discussion & Analysis



FIFTY YEARS OF PURPOSE – ADVANCING HEALTH, OPPORTUNITY AND IMPACT

Approaching five decades of partnership with Malaysians, Amway stands at a defining moment in its journey. What began with a belief in helping people live better lives has evolved into a clear, purposeful commitment to advancing Health and Wellbeing, expanding opportunity and creating lasting impact for individuals, families and communities. Even as societal needs have shifted, Amway's focus remains consistent – to empower people with trusted science, practical solutions and a business model anchored in belief, integrity and personal growth.

A Health and Wellbeing Journey that has Evolved with Society

Amway's Health and Wellbeing journey has grown in tandem with Malaysia's changing needs over the past five decades. What began with everyday nutrition, personal care and home products has matured into a more holistic Health and Wellbeing proposition grounded in prevention, education and long-term behaviour change.

This evolution accelerated as Malaysia faced rising lifestyle-related NCDs and an ageing population. The FY2023 Gut Reset programme laid the foundation for gut-centric preventive nutrition, followed by the FY2024 consolidation of solutions under the Nutrilite Regimen, including the GUTPROtein Foundational Solution. These initiatives strengthened public understanding of gut health as a cornerstone of immunity, metabolism and overall wellbeing.



FY2025 marked the next progression with the integration of cellular health through the launch of Nutrilite AmCELL. Grounded in extensive botanical research and cellular science, AmCELL extends the Nutrilite Regimen beyond gut health to support cellular repair, resilience and energy at a foundational level. Together, these solutions reflect a structured, science-led approach that

empowers Malaysians to take more proactive control of their health across life stages – from gut health, and now to cellular vitality.

Purpose, Belief and Entrepreneurial Opportunity

At the heart of Amway's growth is an enduring belief in people. The Founders' Fundamentals of Freedom, Family, Hope and Reward continue to guide how the Group empowers ABOs to build trusted, sustainable businesses centred on education, service and integrity.

Throughout FY2025, the Group strengthened essential business fundamentals – simplifying business practices, reinforcing ethical leadership behaviours and deepening capability development. These efforts, while not always immediately visible, lay the foundation upon which trust, momentum and scale are built.

This purpose-led approach remains deeply relevant today, as Malaysians place increasing value on flexible entrepreneurship, meaningful work and communities anchored in shared values.

Scaling Impact with Confidence and Conviction

Aligned with the Annual Report theme of "Honouring Our Legacy. Shaping Our Future.", FY2025 was a period of recalibration and belief – belief in Amway's values, belief in science-backed innovation and belief in our role in advancing national wellbeing while expanding economic opportunity.

As preparations intensified ahead of AM50, Health and Wellbeing initiatives increasingly scaled from individual outcomes to broader community impact. Amway Malaysia now stands tall as a nationwide organisation supported by approximately 390 employees, over 270,000 core ABOs, and a broad Health and Wellbeing portfolio reaching communities throughout Malaysia. This scale reflects both sustained commercial performance and the enduring resonance of a value proposition that integrates health, opportunity and purpose.

As Amway enters its 50th year, the Group does so with confidence and clarity. Grounded in five decades of belief and strengthened by a science-led Health and Wellbeing strategy, the Group remains focused on deepening trust, expanding impact and empowering healthier, more fulfilling lives — today and for generations to come.

Management Discussion & Analysis



LEVERAGING MEGATRENDS TO UNLOCK POTENTIAL AND CREATE VALUE

Amway’s continued success is grounded in its ability to anticipate change and respond with agility. As global forces reshape how people live, work and consume, we remain focused on harnessing four megatrends with the greatest potential to advance wellbeing and entrepreneurial opportunity in Malaysia, namely “Healthy Living”, “The Rise of the Gig Economy”, “Social Trends” and “Bricks and Clicks”. Each megatrend aligns closely with our purpose of empowering people to live better lives through business ownership and high-quality Health and Wellbeing solutions.

Together, these megatrends form a clear roadmap for Amway’s future. As we advance towards our AM50 milestone and beyond, our focus remains unwavering: to stay ahead of market shifts, deepen our science-led relevance and strengthen entrepreneurial readiness so more Malaysians can thrive in a changing world.

The table below shows how Amway harnessed these megatrends to drive progress in FY2025.

Megatrends We Are Harnessing				
Programmes and Campaigns We are Leveraging	Megatrend #1: Healthy Living	Megatrend #2: The Rise of the Gig Economy	Megatrend #3: Social Trends	Megatrend #4: Bricks and Clicks
ARTISTRY x Nutrilite: Your Future of Healthy Beauty Starts at Home	☑	☑	☑	☑
Youth SPARK X-MOVE	☑	☑	☑	☑
X-MOVE Launch Party	☑	☑	☑	☑
Nutrilite AmCELL: Imagine Youth, Experience Vitality	☑	☑	☑	☑
ARTISTRY LABS Illuminating System: Unlock Ultimate Radiance	☑	☑	☑	☑
AM50 Leadership Summit	☑		☑	
Empowering Lives For A Healthier Nation Rally	☑	☑	☑	☑
BodyKey Fat to Gold Challenge	☑	☑	☑	
The Masterclass Series		☑	☑	
Business Opportunity Meeting	☑	☑	☑	
Leadership Workshop		☑	☑	☑
Headquarters Business Park		☑	☑	☑
Headquarters Car Park Development		☑	☑	☑
Wangsa Maju & Kota Bharu Amway Shop Reopening		☑	☑	☑
Brand Experience Centre @ HQ PJ (Enhancement)	☑		☑	☑
Amway Loyalty Programme (Enhanced Version)	☑	☑	☑	☑
National Leadership Conference and Dinner 2025	☑	☑	☑	

Management Discussion & Analysis

MEGATREND #1: HEALTHY LIVING



The Everlasting Appeal of Healthy Living

Healthy Living has evolved from a niche preference into a mainstream global priority, reinforcing its relevance to Amway's strategic focus on holistic wellbeing, preventive health and science-backed solutions. According to the 2025 Global Wellness Economy Monitor, the global wellness economy reached US\$6.8 trillion in 2024 and is projected to expand to nearly US\$9.8 trillion by 2029, outpacing overall global economic growth.⁴ Consumers are increasingly embracing health-focused behaviours, with nutrition and gut health emerging as key drivers of purchase intent.

Global research indicates that consumer consumption patterns reflect a growing emphasis on digestive health and preventive care.⁵ Across the wellness landscape, priorities are shifting beyond lifestyle choices toward sustaining health at a foundational level. This transition is especially significant in Malaysia, where the ageing population and NCD prevalence are rising. These dynamics underpin Amway's innovation trajectory, from foundational nutrition to gut health and now cellular vitality — differentiating the Group through science-led solutions that support healthier ageing across generations.



⁴ Extracted from the article, "The Global Wellness Economy Hits a Record \$6.8 Trillion and Is Forecast to Reach \$9.8 Trillion by 2029" by Beth McGroarty for the Global Wellness Institute on 19 November 2025 – refer to <https://globalwellnessinstitute.org/press-room/press-releases/the-global-wellness-economy-hits-a-record-6-8-trillion-and-is-forecast-to-reach-9-8-trillion-by-2029>.

⁵ Extracted from a press release titled "NIQ Report Reveals 2025 Global Health & Wellness Trends" from NielsenIQ on 28 May 2025 – refer to <https://nielseniq.com/global/en/news-center/2025/niq-report-reveals-2025-global-health-wellness-trends/>.

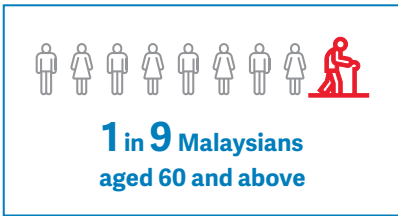
Management Discussion & Analysis



ADVANCING HEALTH AND WELLBEING THROUGH CELLULAR INNOVATION

Evolving with the Needs of a Changing Nation

As Malaysia moves closer towards becoming an ageing society, more than 11% of the population is now aged 60 and above.



While longevity is rising, many individuals are spending their later years managing chronic diseases or diminished vitality. As such, supporting *healthspan* – the years lived in good health – has emerged as a growing national priority.

In response, Amway continues to strengthen its Health and Wellbeing value proposition through the Nutrilite Regimen. This structured, science-led framework supports daily nutrition, proactive health management and sustained wellbeing across life stages, aligned with evolving consumer needs and national health priorities.



From Foundational Gut Health to Cellular Vitality

Within the Nutrilite Regimen, gut health has long served as the foundation for immunity, nutrient absorption and metabolic balance. As scientific understanding advances, long-term wellbeing is increasingly tied to cellular health, where repair, resilience and energy production begin.

1. balance
YOUR GUT MICROBIOME

Optimising gut health is the all-important first step in nourishing your body. Without a healthy gut, you might not get the nutritional benefits of the food you eat. Plus, 70% of your immunity is in your gut.

2. fill
YOUR NUTRIENT GAPS

Filling nutritional gaps is an essential second step in a nutrition regimen. Because even with a balanced gut, your body needs the right mix of vitamins, minerals, and other nutrients to function optimally.

3. target
YOUR NEEDS

The final step: Choose specific supplements to address your needs. Everyone's body is different. Nutrilite offers products in a variety of focus areas that help you achieve your personal health goals.

Building on the two years of gut-health-led preventive nutrition, FY2025 marked a natural progression into cellular vitality. As science shifts toward understanding the biological processes behind ageing, Amway's approach has evolved in tandem to address health at this foundational level.

This deeper appreciation of cellular ageing inspired the launch of Nutrilite AmCELL, designed to support cellular repair, immune resilience, metabolic efficiency and overall vitality, helping Malaysians maintain *healthspan* rather than simply lifespan. By strengthening cellular health alongside gut health, Amway is deepening the relevance of its Health and Wellbeing offering.

Management Discussion & Analysis

Powered by Scientific Leadership and Strategic Partnerships

Nutralite AmCELL is underpinned by years of rigorous research in botanical and cellular sciences, supported by Amway China’s R&D and the Amway Botanical Research Centre (“ABRC”) in Wuxi, China. The ABRC’s systematic botanical research into traditional medicinal plants has identified phytonutrient compounds that support cellular repair and resilience, strengthening Nutralite AmCELL’s scientific foundation.

In FY2025, Amway Malaysia also entered into a three-year Master Research Agreement with Monash University Malaysia to advance evidence-based understanding of gut health and its role in preventing lifestyle-related NCDs. This collaboration enriches insights into the microbiome’s influence on cellular ageing, metabolic function and inflammation.

Alongside this partnership, strategic research initiatives are also underway to further build up the scientific foundation for preventive health across our portfolio, including the Nutralite Soy Protein Drink and key active Nutralite AmCELL ingredients. These innovations strengthen scientific rigour and support long-term portfolio relevance and value creation at Amway.



Leading a Movement to Add Life to Years

Ahead of the product launch, Amway equipped top ABO leaders with exclusive early access to Nutralite AmCELL, supported by targeted training modules, hands-on workshops and immersive learning sessions. This ensured leaders could confidently advocate healthy ageing grounded in credible science.

Throughout FY2025, community activations, health events and educational campaigns further amplified public understanding of cellular health. Furthermore, digital storytelling and structured knowledge-sharing platforms helped make the complex science accessible, empowering more Malaysians to adopt a proactive, preventive approach to wellbeing.

Management Discussion & Analysis



ADVANCING HEALTH AND WELLBEING THROUGH CELLULAR INNOVATION

Market Response Drives Strong Health and Wellbeing Progress

Nutriline AmCELL's launch marked a pivotal moment in Amway's transformation as a leading Health and Wellbeing company. Malaysia was among the first three global markets to introduce this innovation, and the response was immediate and overwhelming. The product sold out at launch, with queues forming as early as dawn and strong uptake contributing meaningfully to the Group's sales.

This success builds on the continued relevance of the Gut Health Movement, which remained a leading digital search trend nationally, demonstrating increased public awareness of the subject.

As Amway advances toward its AM50 milestone, the movement is entering a new phase, evolving from short-term metabolic improvements to long-term *healthspan* empowerment. This move is supported by personalised protocols, bundled solutions and high-engagement activation programmes encouraging long-term health adoption.

Through initiatives such as Mission 50K: Empowering 50,000 Lives for A Healthier Malaysia – a movement aimed at empowering 50,000 Malaysians to take

charge of their health – Amway is scaling health advocacy from the individual to communities. Launched at the Empowering Lives for a Healthier Nation rally in December 2025 with the participation of global leadership, the initiative unites leaders to drive measurable health outcomes through health pledges, NCD screenings and real-life transformation stories, reinforcing Amway's role in driving measurable health impact nationwide.



Management Discussion & Analysis



ADVANCING MEASURABLE HEALTH OUTCOMES ACROSS THE ECOSYSTEM

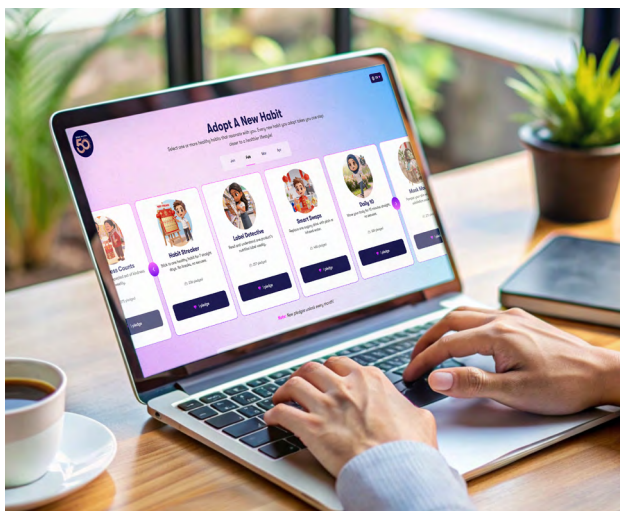
Beyond national advocacy, Amway remains committed to embedding preventive health practices and measurable outcomes within the organisation and across the ABO community, ensuring impact is delivered at multiple levels of the Amway ecosystem.

Healthier ME – Delivering Measurable Health Outcomes for Employees

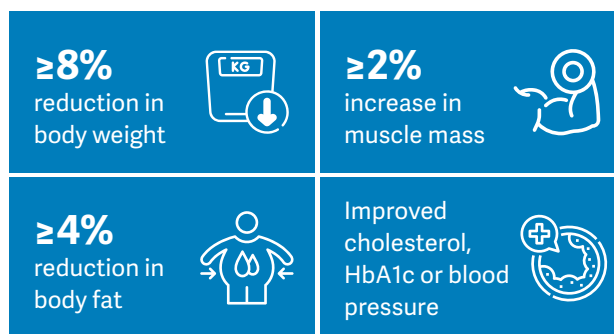
Launched in FY2024, Healthier ME is Amway’s structured platform to translate preventive health principles into measurable outcomes for its employees. Grounded in credible science, collective participation and sustained behaviour change, early efforts focused on gut health through nutrition, lifestyle guidance and peer accountability. In FY2025, the programme shifted towards scaling engagement and delivering measurable outcomes. As Amway moves into FY2026, Healthier ME provides a proven, scalable platform to deepen engagement, expand participation and further integrate science-led solutions across the organisation.

Scaling Participation and Outcomes for the ABO Community

In FY2025, the BodyKey Fat to Gold Challenge for the ABO community was elevated to a flagship programme within Amway’s Health and Wellbeing agenda, with a greater emphasis on resetting the gut microbiome as a pathway to managing weight and the “3 Highs” – high blood pressure, high blood sugar and high cholesterol. Participation reached a record level, with more than 3,000 individuals completing the challenge, marking the highest turnout by our ABO family for any BodyKey initiative to date.

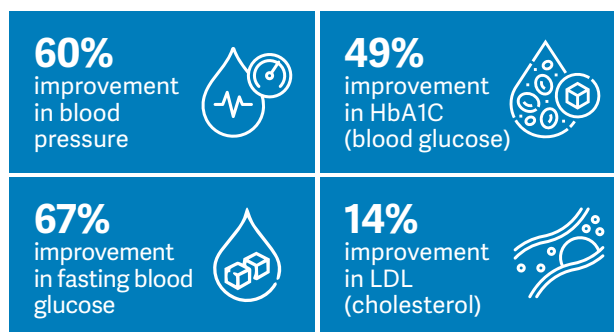


To reinforce sustained behaviour change, teams were required to demonstrate progress in at least one defined indicator as follows:



Recognition mechanisms reinforced consistency and long-term commitment, aligning incentives with sustainable lifestyle changes rather than short-term participation.

Health Screening Data from March 2023 to February 2025



Cumulative Outcomes from March 2023 to February 2025

Cumulative health screening data collected through Innoquest from March 2023 to February 2025 covering more than 6,500 health scans, shows consistent improvements in weight management, body fat reduction and key metabolic indicators, including cholesterol, blood pressure and blood sugar.

These outcomes validate the long-term impact of structured gut-centric interventions and reinforce the strategic progression towards deeper cellular support. As participants stabilised metabolic health and adopted healthier routines, the introduction of Nutrilite AmCELL strengthened this advancement towards deeper cellular vitality.

By combining structured programmes, measurable outcomes and community-driven execution, Amway continues to translate health awareness into sustained impact, advancing healthier lifestyles and improved *healthspan* across its ecosystem.

Management Discussion & Analysis

OUR ENHANCED INTEGRATED HEALTH AND WELLBEING OFFERING

In FY2025, Amway fortified its integrated Health and Wellbeing offering through targeted enhancements across nutrition, beauty and personal care, and home and lifestyle solutions. These additions reflected the Group’s focus on science-led innovation, everyday relevance and products that support healthier living across life stages.

Within **Nutrition and Wellness**, new offerings expanded support across cellular vitality, gut health, immunity and active lifestyles. These products strengthened the Nutrilite Regimen framework by supporting daily nutrition, metabolic balance and preventive health, while equipping ABOs with solutions aligned to evolving consumer health priorities.

They included:



Management Discussion & Analysis

The **Beauty and Personal Care** portfolio was enhanced with science-driven skincare, beauty devices and daily self-care solutions. These additions reinforced Amway’s inside-out beauty positioning, combining clean formulations, credible science and everyday usability. They included:



Within **Home and Lifestyle Solutions**, enhancements focused on healthier living at home, sustainability and everyday efficiency. These included the following:



SA8 Premium Concentrated Laundry Detergent (3kg)



Philips Food Processor HR7530 (A partner brand)

Management Discussion & Analysis

MEGATREND #2:

THE RISE OF THE GIG ECONOMY



Malaysia's Expanding Gig Economy: Opportunities for Entrepreneurial Growth

The rise of flexible income models continues to reshape Malaysia's labour landscape. As of 2025, an estimated 1.2 million Malaysians are active in the gig economy, reflecting a sustained cultural shift towards self-employment, autonomy and diversified income streams.⁶ This trend is reinforced by Government initiatives to improve labour protection and long-term financial security for gig workers, including the proposed Gig Economy Act and expanded social security coverage via PERKESO and the Employees Provident Fund.

These developments align closely with Amway's core business model, which offers a structured pathway for self-driven Malaysians to build income through Health and Wellbeing opportunities. With a digitally savvy talent pool already familiar with platform-based work models, Amway is well-positioned to attract and empower gig-economy participants seeking purposeful and sustainable business ventures.

For ABOs, a maturing gig economy supports stronger recognition of entrepreneurial income models, access to a broader recruitment pool – particularly among younger, flexibility-seeking individuals – and rising expectations for skills development and digital enablement. These trends align well with Amway's sustained investments in capability-building platforms, business tools, and Health and Wellbeing solutions that deliver both commercial and social value.

⁶ Sourced from an online article in the Malay Mail entitled "Parliament passes landmark Gig Workers Bill, extending long-overdue protections to 1.2 million Malaysians" dated 28 August 2025. Refer to - <https://www.malaymail.com/news/malaysia/2025/08/28/parliament-passes-landmark-gig-workers-bill-extending-long-overdue-protections-to-12-million-malaysians/189239>.

Management Discussion & Analysis



STRENGTHENING THE AMWAY-ABO PARTNERSHIP

Capability Building and Learning Platforms

In FY2025, Amway delivered more than 120 structured learning, training and engagement initiatives nationwide, engaging thousands of ABOs through digital platforms and on-ground sessions. These efforts strengthened product knowledge, business fundamentals and customer engagement skills, supporting consistent capability development across the ABO network.

A key milestone was the launch of the ABO Academy, providing structured learning pathways, updated product and business content and short, practical learning modules designed for real-world application. The Masterclass Series further reinforced leadership skills and professionalism among more experienced ABOs as they scaled their businesses and capabilities.



Community, Leadership and Youth Engagement

Throughout FY2025, Amway engaged its entrepreneurial community through bootcamps and rally-style events, reinforcing business priorities, amplifying community connections and sustaining momentum around the Group's Health and Wellbeing agenda. To broaden engagement among younger audiences, Amway introduced Youth SPARK X-MOVE, a youth-focused fitness activation campaign reinforcing active lifestyles and supporting earlier engagement with the Amway Business Opportunity.

Leadership engagement remained an important enabler of continuity and growth. Momentum across the ABO network was reinforced through two strategic platforms – the Business Opportunity Meeting and the Leadership Workshop – which supported prospect engagement and leadership development. In parallel, Platinum Meetings, held across ten locations within four days, enabled direct dialogue between ABO Leaders and the Amway Management Team, reinforcing Amway's commitment to accessibility, responsiveness and on-ground support.

The year culminated in the National Leadership Conference and Dinner 2025, alongside regional leadership meetings and targeted engagements, bringing together hundreds of leaders nationwide. These platforms reinforced strategic priorities, recognised achievements and strengthened organisational alignment.

Building a Knowledgeable and Dynamic ABO Sales Force

Amway acknowledges that developing a knowledgeable and dynamic sales force is central to ABO success. In support of this goal, Amway maintained a disciplined focus on recruitment, retention and sales activation in FY2025 through four core programmes – New ABO Sign-Up, APC Sign-Up, APC Conversion and ABO Renewal. These initiatives supported early activation, business continuity and progression towards sustainable income opportunities amid a cautious operating environment.



Management Discussion & Analysis



STRENGTHENING THE AMWAY-ABO PARTNERSHIP

ABO and APC Force Developments



In FY2025, Amway’s ABO and APC force continued to recalibrate in line with post-pandemic normalisation and evolving workforce trends. The total force size adjusted to 518,600, reflecting inflationary pressures, higher living costs and a gradual return to traditional employment as economic conditions stabilised. Overall, FY2025 represented a year of adjustment rather than structural decline.

Leadership continuity was further supported through the Path to AM50 programme, reinforcing qualification discipline, leadership mindset and long-term business sustainability. To strengthen execution capability, the Group complemented this with targeted community engagement training and practical business-building resources. These initiatives helped ABOs to deepen customer relationships, unite Health and Wellbeing

communities and translate engagement into more consistent business outcomes.

Strengthening a Future-Ready and Healthy Workforce

Amway recognises that long-term performance and organisational resilience are anchored in a healthy, capable and engaged workforce. In FY2025, we continued investing in structured learning platforms and employee wellbeing initiatives to strengthen capability, reinforce agility and support preventive health, ensuring that employees remain aligned with evolving business priorities and equipped to contribute sustainably to long-term growth. As we advance towards AM50, these initiatives reinforce a people-first culture grounded in capability-building and holistic wellbeing.

|| Further details of our employee-related initiatives are spelt out under Pillar 2: Nurturing People and Community in the Sustainability Statement within this Annual Report.



Recognised for Our Strong People Foundation

In FY2025, Amway’s continued focus on leadership development, employee wellbeing and people-centric practices received external recognition at the HR Excellence Awards 2025 Malaysia and the Employee Experience Awards 2025 Malaysia, reinforcing the strength of the Group’s human capital agenda as it advances towards AM50. These accolades affirm the effectiveness of Amway’s integrated approach to building a capable, engaged and future-ready workforce, supporting leadership continuity, organisational resilience and long-term value creation.

|| The finer details of these awards are set out in the Awards and Achievements section.

Management Discussion & Analysis

MEGATREND #3: SOCIAL TRENDS



Adapting to a Connected, Community-Driven Wellness Economy

In FY2025, Amway reframed its focus from the “Connected Middle-Class Consumer” megatrend to the broader “Social Trends” lens, reflecting the growing influence of socially driven and experience-led health behaviours. By aligning with these dynamics, Amway strengthened its ability to connect with consumers through community-driven narratives, digital advocacy and purpose-led initiatives.

This reframing also provided important context for the continued progression of Amway’s Health and Wellbeing agenda. Building on the Gut Reset programme and GUTPROtein initiative, the launch of Nutrilite AmCELL extended the Group’s science-led offering into cellular health. The strong market response reinforced Amway’s positioning and highlighted growing interest in preventive care, healthy ageing and long-term vitality. More importantly, these shifts reflect not only changing consumer preferences but also rising expectations for brands to play a more influential role in advancing societal wellbeing.

Championing Social Values through Purpose-Led National Impact

In FY2025, the Group focused on improving internal alignment, building capability and expanding public engagement ahead of AM50 in FY2026. This groundwork supports the Mission 50K: Empowering 50,000 Lives for a Healthier Malaysia initiative. For FY2026, the Group will roll out a series of large-scale nationwide engagement efforts, including regional rallies, the AM50 National Convention and the AM50 Expo. Targeted programmes will also be implemented to recognise and deepen partnerships with Amway leaders, while engaging members of the public more broadly.

These efforts will be supported by limited edition product offerings, a dedicated AM50 microsite and coordinated storytelling across digital, media and retail touchpoints, including AM50 billboard advertisements in the Klang Valley. FY2026 will serve as a pivotal year as Amway advances healthier communities and delivers enduring social value for Malaysians.

Management Discussion & Analysis

Engaging Younger Audiences through Digital-First Wellness Experiences

As Gen Z (the demographic cohort born roughly between 1997 and 2012) continues to shape global consumption patterns through its digital fluency and experience-led preferences, Amway has sharpened its focus on engaging them through social and community-based platforms. This demographic’s emphasis on authenticity, community and personal wellbeing aligns closely with Amway’s Health and Wellbeing proposition, creating meaningful opportunities to empower young ABOs to build relevance and connection through social platforms and peer-led engagement.

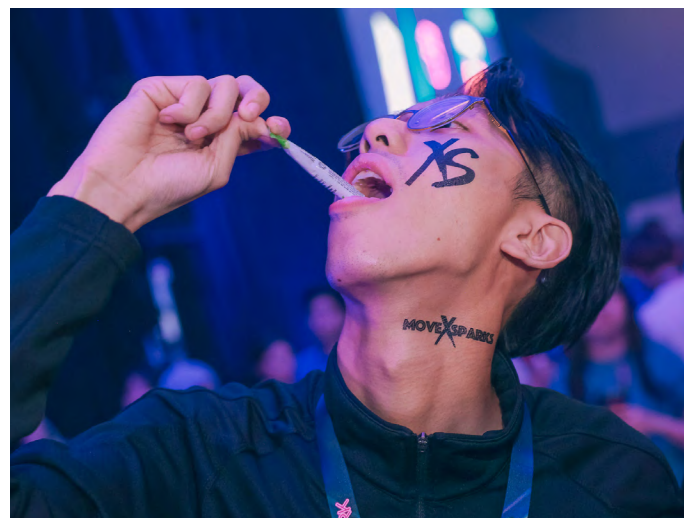
In FY2025, targeted initiatives such as Youth SPARK X-MOVE combined fitness, social engagement and brand experiences to position Amway as a modern, lifestyle-oriented wellness brand. The Imagine Youth: Experience Vitality workshop series went on to strengthen engagement by blending science-led education with peer-driven storytelling across national and regional platforms. Together, these efforts enhanced awareness of cellular health and intensified engagement among younger ABOs.

To extend its reach, Amway also worked selectively with health- and lifestyle-focused digital creators across social platforms. These collaborations enhanced message visibility and relevance through authentic storytelling that resonated with younger audiences in a socially connected environment.

Translating Social Influence into Enduring Value

As collective influence and shared experiences increasingly shape wellbeing choices, Amway’s ability to align scientific credibility with social relevance remains a key differentiator. By actively responding to evolving social trends, the Group is amplifying consumer connection, empowering its ABO community and embedding its Health and Wellbeing strategy within trusted, community-driven ecosystems.

Looking ahead to AM50 and beyond, Amway is well-positioned to translate social engagement into lasting impact, supporting healthier lifestyles, strengthening entrepreneurial opportunities, and delivering sustainable value in a connected and increasingly values-driven marketplace.



MEGATREND #4: **BRICKS AND CLICKS**



Bricks and Clicks Remain the Dual Engines of Retail Growth

Retail today is no longer defined by channels, but by continuity. Consumers expect seamless, reliable and responsive experiences across digital and physical touchpoints. This expectation is accelerating the Bricks and Clicks megatrend, where online convenience and in-person engagement operate as complementary engines of growth rather than competing formats. Global research indicates that omnichannel customers now generate higher lifetime value and exhibit stronger brand loyalty than single-channel shoppers, reinforcing the strategic importance of integrated retail models.⁷

Across Asia-Pacific, this shift has intensified as mobile penetration, digital payments and fulfilment infrastructure mature. Malaysia's eCommerce market remains on a strong upward trajectory, supported by widespread smartphone adoption, expanding digital payment ecosystems and Government-led digital economy initiatives.⁸ Industry forecasts point to continued strong growth through the decade, underlining the sustained relevance of digital commerce alongside physical retail.

Within this evolving environment, physical stores play a critical role as experience-led spaces for consultation, education and community engagement. Global retail studies highlight that consumers increasingly use stores to validate purchases, seek expert guidance and engage with brands more meaningfully, before completing transactions either online or offline. This reinforces the need for physical spaces that are digitally enabled, service-oriented and aligned with broader brand narratives.⁹

⁷ Based on global retail and consumer insights published by leading consultancies and research bodies, including McKinsey & Company, Deloitte, PwC, Bain & Company and Euromonitor International.

⁸ Sourced from a Report by Verified Market Research titled "Malaysia E Commerce Market Size By Product (Fashion And Apparel, Consumer Electronics), By Age (Location, Income Level), By Business Model (Business To Consumer, Business To Business) And Forecast" dated December 2025. Refer to - <https://www.verifiedmarketresearch.com/product/malaysia-e-commerce-market>.

⁹ Based on global retail and consumer insights published by leading consultancies and research bodies.

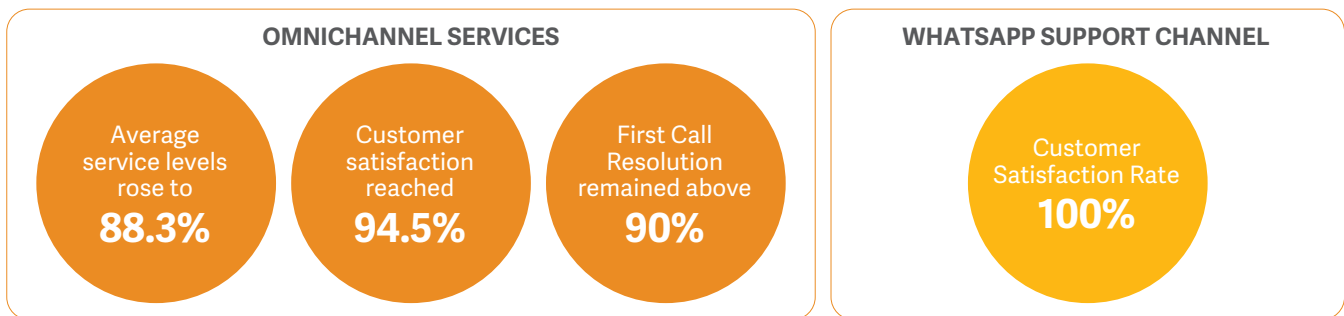
Management Discussion & Analysis

Advancing the Bricks and Clicks Omnichannel Experience

Amway continues to advance its Bricks and Clicks strategy by intensifying integration between its physical footprint and digital platforms. This omnichannel approach enables ABOs, APCs and consumers to move seamlessly between online discovery, digital engagement and in-store interaction, balancing accessibility, convenience and personal connection. Physical and digital touchpoints are designed to work in tandem, supporting engagement, education, product experience and operational efficiency.

Strengthening Service Enablement Across Channels

In FY2025, the Group enhanced omnichannel service delivery through targeted investments in customer support, service infrastructure and digital self-service capabilities. These efforts delivered measurable improvements across multiple fronts:



The dedicated WhatsApp Business support channel for Platinum Leaders further strengthened service accessibility and leadership engagement. Operating seven days a week, the channel achieved a 100% Customer Satisfaction Rate score, reinforcing timely resolution while preserving personalised support for leaders.

At the same time, expanded digital self-service capabilities reduced reliance on assisted channels and improved response efficiency. Engagement with the Amway Help Centre increased significantly, with page views rising by more than 300% year-on-year and self-managed ticket submissions increasing tenfold compared to FY2024. This reflects growing user confidence in digital support tools and a more scalable, efficient service model.

Enriching the Physical Store Experience

In FY2025, Amway made targeted improvements at selected locations to improve accessibility, collaboration and business engagement:

Headquarters Business Park

Revitalised the ground and first floors of HQ PJ into shared business and meeting spaces to support ABO meetings, training, collaboration, and business-building activities.



Management Discussion & Analysis

Wangsa Maju Amway Shop

Reopened with an enhanced layout to improve accessibility, in-store experience and convenience for ABOs and customers in the Klang Valley.



Kota Bharu Amway Shop

Relocated and reopened to improve accessibility and better support local ABO activities across the East Coast region.



Headquarters Car Park Development

Secured approval and commenced mobilisation for a dedicated car park facility to improve site accessibility, with completion targeted in FY2026.

Together, these digital and physical initiatives reflect Amway's disciplined execution of the Bricks and Clicks megatrend.

By enhancing service reliability, expanding digital access and investing selectively in fit-for-purpose physical spaces, the Group is delivering a connected retail experience that supports ABO productivity, enhances customer confidence and positions the business for scalable, long-term growth.

Making Solid Strides Forward on Last-Mile Delivery

In FY2025, Amway continued to strengthen its last-mile delivery capabilities following the consolidation of operations into a single, significantly larger facility in Shah Alam. This consolidation delivered tangible efficiency gains, including lower transportation and energy costs, while the expanded cold room capacity supported higher order volumes and improved handling of temperature-sensitive products.

Operational productivity improved following the transition to a single-shift operating model in June 2025. Service performance remained strong, supported by enhancements to the last-mile delivery network.

96%
of orders shipped
within 24 hours

92%
overall on-time
delivery

77%
next-day
delivery rate

99%
on-time delivery
against promised
timelines to ABOs

These efforts improve operational efficiency, reduce complexity and costs and enhance service reliability, positioning the supply chain to support scalable growth and a more consistent customer experience.

Management Discussion & Analysis

SAFEGUARDING GROWTH VIA ROBUST RISK MANAGEMENT

As Amway advances its Health and Wellbeing agenda, robust risk management remains a critical enabler of continuity, trust and operational integrity. The Group maintains a disciplined framework that systematically identifies, assesses and mitigates key risks, safeguarding its operations, financial position and information assets. This framework is supported by clear authority limits, strong internal controls and established standard operating procedures.

Two priority areas continued to receive elevated focus during FY2025: unauthorised online sales and cybersecurity threats.

Addressing Unauthorised Online Sales

As digital commerce expands and evolves, protecting the integrity of Amway's business model remains a priority. Unauthorised sales on third-party online platforms pose risks to product authenticity, customer trust and fairness across the entrepreneurial ecosystem.

Throughout FY2025, the Group strengthened enforcement through close collaboration with eCommerce platforms, legal advisers and relevant authorities to monitor and deter unauthorised listings. These efforts included intensified monitoring, follow-up actions and proportionate sanctions to reinforce compliance across the network.

In parallel, Amway enhanced education and clarity through refreshed Business Conduct & Rules ("BCR") guidelines to reinforce expectations on ethical sales practices, complementing enforcement with clearer, preventive communication.

Mitigating Cybersecurity Threats

Safeguarding information assets remains a critical priority as digital reliance deepens across the business. Overseen by the Information Security & Risk ("ISR") team, Amway strengthened its cybersecurity posture through:

- Regular vulnerability and vendor risk assessments.
- Mandatory cybersecurity awareness training for employees.
- Adherence to the Personal Data Protection Act 2010.
- Appropriate cyber liability insurance.

These measures support business continuity, protect stakeholder data and reinforce organisational resilience against emerging cyber threats.

Together, these disciplined risk management practices support the Group's long-term sustainability, enabling Amway to pursue growth with confidence while protecting its people, partners and customers.

- Further details on the Group's approach to managing technology and information security risks are set out in the Statement on Risk Management and Internal Control.

LOOKING AHEAD

Global growth is projected to moderate in 2026 following steady expansion in 2025, as momentum softens across trade, investment and broader economic activity. While financial conditions are expected to remain broadly supportive, the outlook is tilted to the downside amid ongoing geopolitical tensions, including the wider repercussions of the conflict in the Middle East, higher tariffs and the risk of market corrections.¹⁰

Malaysia's economy is expected to remain resilient in 2026, with GDP projected to expand in the range of 4.0% to 5.0%, supported by stable employment, sustained household spending and manageable inflation. While consumer sentiment may remain measured amid cost-of-living considerations, private consumption is expected to continue anchoring overall economic activity, with continued demand for semiconductors, the realisation of data centre investments and steady tourism activity providing further support. Inflation is expected to remain moderate at 1.5% to 2.5%.¹¹

Against this backdrop, structural demand for preventive health, everyday nutrition and value-oriented solutions is expected to remain durable. These trends align closely with Amway's strategic focus on Healthy Living, community-based entrepreneurship and long-term wellbeing, even as consumers remain selective in their spending and continue to prioritise value and relevance in their purchasing decisions.



¹⁰ Extracted from the "Outlook and Policy in 2026" section in BNM's Economic and Monetary Review 2025 published in March 2026 – refer to https://www.bnm.gov.my/documents/20124/21185020/emr2025_en_book.pdf.

¹¹ As per footnote 10 above.

Management Discussion & Analysis

Advancing Our Science-Led Health and Wellbeing Agenda

As Amway moves into FY2026, the Group does so with renewed clarity and momentum, building on the strategic groundwork established in the prior year. Consumer priorities increasingly centre on credible, preventive health solutions — reinforcing the Group’s commitment to a more integrated Health and Wellbeing proposition anchored in the Nutrilite Regimen.

This framework supports daily nutrition, proactive health management and sustained wellbeing across life stages, spanning gut health and cellular health, while providing greater clarity and consistency for consumers and ABOs.

This strategy continues to be underpinned by sustained investment in science-led research and collaboration, including the partnership with Monash University Malaysia, which augments the Group’s evidence-based approach to nutrition, metabolic health and preventive wellbeing. Within this framework, innovations such as Nutrilite AmCELL and GUTPROtein reinforce Amway’s science-led credentials and support long-term relevance in Health and Wellbeing.

FY2026 also marks a shift from foundation-building to purposeful activation. Investments in capability development, product innovation and infrastructure are now translating into stronger engagement and clearer growth pathways. Initiatives such as the Core Plus+ discretionary incentives programme and expanded training platforms are strengthening execution across the ABO network, while the AM50 journey is providing a multi-year framework for leadership development and sustained progression.

Collectively, these efforts are bolstering organisational readiness, reinforcing leadership depth across the business, and positioning Amway to sustain continued momentum as it advances towards AM50.

Ensuring Leadership Continuity and Sustainable Business Growth

The Board continues to emphasise leadership continuity and orderly succession as part of its long-term governance and stewardship efforts. As announced earlier, Mr. Mike Duong (“Mike”) will step down as a Non-Independent Executive Director (“NIED”) and the Managing Director (“MD”) of the Company upon the conclusion of the forthcoming 31st Annual General Meeting (“AGM”) to be held on 10 June 2026, following nine years of service on the Board. During his tenure, Mike guided the Group through periods of change, bolstered its Health and Wellbeing positioning, and reinforced a culture of integrity, accountability and resilience, while maintaining strong engagement with the ABO community.

Building on this foundation, Mr. Leng Kek Mun (“Jason”), currently the Group’s General Manager, has been identified as his successor. His appointment as a NIED and the MD of Amway will be subject to shareholders’ approval at the 31st AGM. Having worked closely with Mike and the Key Senior Management team, Jason brings deep operational experience, strong commercial discipline and a solid understanding of the Amway business and its communities. This planned transition will support continuity and stability as the Group continues to execute its strategies.

As Amway enters FY2026, it does so with confidence, supported by leadership continuity, strong governance and disciplined use of technology to drive efficiency. Ongoing enhancements to digital and physical infrastructure further strengthen the Group’s operational readiness and execution capability, while a healthy balance sheet, robust liquidity and a debt-free capital structure provide stability to support future growth.

With these foundations in place and guided by a clear Health and Wellbeing focus, Amway is well-positioned to deepen trust, extend impact and continue enabling healthier lives and sustainable opportunity across Malaysia as it advances towards its AM50 milestone.



Sustainability Statement



“

AT AMWAY, SUSTAINABILITY IS ROOTED IN OUR HERITAGE AND GUIDES HOW WE CREATE LONG-TERM VALUE. FOR NEARLY FIVE DECADES, OUR FOCUS ON IMPROVING LIVES THROUGH BETTER HEALTH AND WELLBEING HAS SHAPED AN APPROACH CENTERED ON RESPONSIBLE GROWTH, RESILIENT FUNDAMENTALS AND MEANINGFUL IMPACT FOR OUR COMMUNITIES AND THE ENVIRONMENT.

”

As we approach our 50th anniversary (“AM50”), the Board and Senior Management continue to embed Economic, Environmental, Social and Governance (“EESG”) considerations across our strategy, operations and culture.

In FY2025, we strengthened our sustainability agenda by translating commitments into practical action. Progress towards zero landfill through waste-to-energy (“WTE”) conversion, together with the expansion of solar energy and electric vehicle (“EV”) charging facilities, supported both environmental stewardship and operational efficiency. At the same time, social initiatives such as the AM-Power Lives Drive-Thru Recycling & Donation Drive brought together our Amway Business Owners (“ABOs”), employees and communities to support those in need and reinforced a shared sense of responsibility and care.

Moving forward, Amway enters its next phase of growth on a strong foundation of resilient fundamentals, a growing portfolio of holistic Health and Wellbeing solutions and a workforce anchored in shared values. In preparation for AM50, we are strengthening governance structures, oversight mechanisms and capability-building foundations. To support future compliance under the National Sustainability Reporting Framework (“NSRF”) requirements, we are laying the groundwork for alignment with the International Financial Reporting Standards (“IFRS”) sustainability disclosure requirements from FY2026 onwards. These efforts underscore our commitment to creating responsible, sustainable value for our people, the ABO community, the nation and the environment over the long term.

SCOPE AND BOUNDARIES

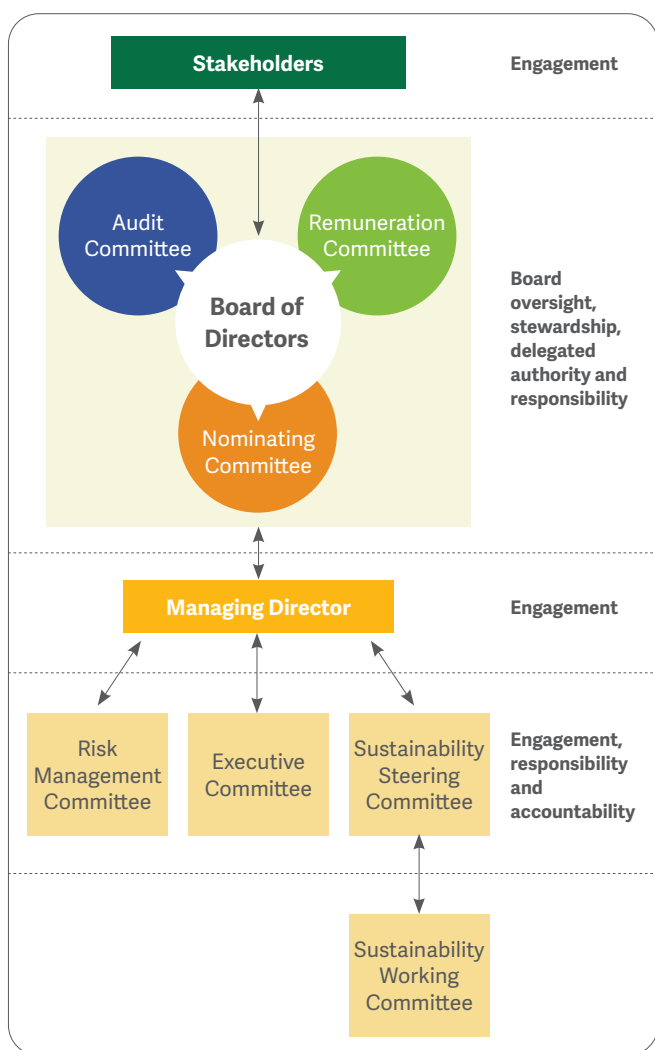
This Sustainability Statement (“Statement”) provides a detailed account of Amway’s sustainability agenda and all related initiatives for the financial year ended 31 December 2025 or FY2025. It outlines the Company’s strategies and actions, and examines their impact on our business operations, the environment and the communities we serve.

The scope and boundaries of this Statement are aligned with the content of Amway’s FY2025 Annual Report and primarily cover the Group’s operations in Malaysia. Spanning 1 January to 31 December 2025, it draws on multiple data sources, including internal surveys and workshops, ongoing sustainability performance monitoring and structured stakeholder engagement activities.

Sustainability Statement

SUSTAINABILITY LEADERSHIP AND GOVERNANCE

The Board of Directors and Senior Management provide clear leadership and oversight of sustainability matters across the Group. Guided by a robust governance framework, Amway’s leadership adopts a top-down approach when embedding sustainability considerations into strategy, decision-making and daily operations, ensuring they remain integral to long-term success. Under the Chairman’s stewardship, sustainability priorities are aligned with stakeholder expectations and the Group’s long-term value creation objectives.



In line with the Malaysian Code on Corporate Governance 2021 (“MCCG”), the Board assumes direct responsibility for the Group’s sustainability framework, including oversight of strategic direction, priorities, targets and implementation across the business. Transparency remains a core principle, with leadership emphasising timely and balanced disclosures on sustainability performance and progress.

To remain responsive to an evolving risk landscape, the Board and Senior Management receive regular updates on material sustainability matters, including climate-related risks and opportunities. These insights support informed decision-making and ensure sustainability remains integrated within governance and risk management processes across the Group.

In Support of the Board’s Sustainability Mandate

To support the Board’s sustainability mandate, Amway has established dedicated committees responsible for driving the Group’s sustainability agenda in a structured and effective manner.

The Sustainability Steering Committee (“SSC”)

The SSC provides strategic direction and oversight for the Group’s sustainability agenda. Its core responsibilities include:

- Identifying and recommending material sustainability priorities and strategies for Board consideration and approval
- Ensuring adequate resources for effective execution
- Monitoring the implementation and progress of sustainability initiatives across the Group
- Reporting to the Board on the management and performance of material sustainability matters
- Appointing members to the Sustainability Working Committee to support operational delivery

The Sustainability Working Committee (“SWC”)

The SWC is responsible for translating sustainability priorities into action across the Group. Its key responsibilities include:

- Engaging stakeholders to identify and assess material sustainability matters
- Conducting materiality assessments to guide strategic focus areas
- Developing and implementing sustainability strategies and action plans
- Proposing measurable targets and performance indicators for SSC and Board review
- Tracking execution and evaluating the effectiveness of sustainability initiatives
- Reporting progress, outcomes and key developments to the SSC

Together, the Committees actively apply their collective expertise to ensure a balanced and informed approach to managing the Group’s sustainability priorities. Their oversight strengthens our ability to deliver meaningful sustainability outcomes across the organisation. To remain aligned with evolving governance expectations, members of the Board, SSC and SWC continue to undertake sustainability-related training and development.

Sustainability Statement

STAKEHOLDER ENGAGEMENT

Amway engages with a diverse group of stakeholders who both influence and are influenced by our operations. These include our ABOs, Amway Privileged Customers (“APCs”), employees, investors, regulators and the communities we serve. We view these stakeholders as essential partners in shaping priorities across the Economic, Environmental and Social (“EES”) dimensions of our business.

Guided by trust, transparency and meaningful dialogue, we adopt an inclusive approach to engagement. Through structured channels and digital platforms, we listen, respond and collaborate to support informed decision-making and sustainable value creation. The overview below outlines our key stakeholder groups, their expectations and the engagement mechanisms in place.

Stakeholder Categories	Relevant Needs and Expectations	Engagement Approach
Amway Business Owners (ABOs)/ Amway Privileged Customers (APCs)	<ul style="list-style-type: none"> • Timely and responsive communication and actions, support and grievance mechanisms • Timely product delivery • Clear and fair procedures/rules • Product training • Marketing and promotion of products • Honouring contractual agreements • Fair pricing • Products and services that meet expectations • Product safety and quality • Product innovation – sustainable products, packaging, ingredients 	<ul style="list-style-type: none"> • Marketing and promotions • Leader Growth Solutions team • Customer Careline • Social media • Events, forums/seminars, roadshows and rallies, Amway Diamond Advisory Council (ADAC)
Employees	<ul style="list-style-type: none"> • Safe and healthy workplace • Fair treatment according to legal requirements and labour standards (mandatory and voluntary) • Competitive remuneration and other benefits • Training, guidance and support • Equal opportunity and career development • Diversity, equity and inclusiveness at the workplace • Secure employment • Work-life balance • Consistent and transparent communication 	<ul style="list-style-type: none"> • Townhalls • Intranet/newsletters • Employee engagement surveys • Engagement events (in-house talks, training sessions, development programmes and social events)

Sustainability Statement

Stakeholder Categories	Relevant Needs and Expectations	Engagement Approach
<p>Government/Regulatory Authorities e.g.,</p> <ul style="list-style-type: none"> • Bursa Malaysia Securities Berhad (Bursa Securities) • Securities Commission Malaysia • Companies Commission of Malaysia • Department of Occupational Safety and Health (DOSH) • National Pharmaceutical Regulatory Agency, Ministry of Health Malaysia (NPRA-MOH) • Food Safety and Quality Division, MOH (FSQD-MOH) • Ministry of Domestic Trade and Cost of Living (KPDN) • Ministry of Communications (MOC) • Ministry of Women, Family and Community Development (MWFCD) 	<ul style="list-style-type: none"> • Demonstration of compliance with respective authorities' requirements • Timely and responsive communication and actions • Support for Government policies and objectives 	<ul style="list-style-type: none"> • Participation in Government and regulatory events • Regulatory and technical associations
<p>Amway Global Head Office</p>	<ul style="list-style-type: none"> • Safeguarding Amway's positive image and reputation • Continued profitability and growth • Timely and responsive communication and actions • Compliance with local regulations • Adherence to Amway Global's strategic direction 	<ul style="list-style-type: none"> • Townhalls • Intranet/newsletters • Engagement events (in-house talks, training, development programmes and social events) • Employee engagement surveys
<p>External Goods and Service Providers (Suppliers)</p>	<ul style="list-style-type: none"> • Clear contract specifications • Honouring contractual agreements, e.g., prompt payments • Fair treatment of workers according to legal requirements and labour standards (mandatory and voluntary) • Fair pricing – remuneration • Responsive and timely communication • Continued business support for enhancing resource capacity 	<ul style="list-style-type: none"> • Supplier surveys on corporate responsibility • Supplier audits • Industry conferences and road shows • Partnering programmes, site visits and seminars

Sustainability Statement

Stakeholder Categories	Relevant Needs and Expectations	Engagement Approach
<p>Industrial Affiliates (Industry and Trade Associations) e.g.,</p> <ul style="list-style-type: none"> • Direct Selling Association of Malaysia (DSAM) • Malaysian Dietary Supplement Association (MADSA) • ASEAN Alliance of Health Supplement Associations (AAHSA) • Cosmetic, Toiletry and Fragrance Association of Malaysia (CTFAM) • American Malaysian Chamber of Commerce (AMCHAM) 	<ul style="list-style-type: none"> • Demonstration of compliance obligations • Knowledge sharing • Adherence to affiliates’ charter/code • Timely and responsive communication and actions • Participation in affiliate activities 	<ul style="list-style-type: none"> • Key conferences and industry events • Board meetings
<p>Investors/Shareholders</p>	<ul style="list-style-type: none"> • Focused on profitability and growth • Ongoing product innovation to meet changing market demand • Safeguarding Amway’s positive image and reputation • Demonstration of sound EES performance 	<ul style="list-style-type: none"> • Electronic Annual Report • Annual General Meeting (AGM) • Quarterly financial reports • Analyst briefings • Media releases • Investor relations page on Amway’s website
<p>Consumers</p>	<ul style="list-style-type: none"> • Compliance with product, specifications and other deliverables, e.g., quality, safety, Halal certification • Fair product pricing • Product innovation • Products that meet consumers’ needs, e.g., innovative and sustainable • Timely and responsive communication and actions – effective customer service 	<ul style="list-style-type: none"> • Sales, marketing and promotions • Corporate Social Responsibility (CSR) activities • Social media • Direct selling industry engagement
<p>Community and General Public</p>	<ul style="list-style-type: none"> • Avoid negative impacts from the Group’s operations on the environment, public safety and security, livelihood, etc. • Participation in community programmes • Timely and responsive communication and actions • Potential job opportunities 	<ul style="list-style-type: none"> • Sales, marketing and promotions • CSR activities • Social media • Direct selling industry engagement
<p>Media</p>	<ul style="list-style-type: none"> • Timely and accurate communication • Responsive to queries 	<ul style="list-style-type: none"> • Social media engagement • Media monitoring
<p>Non-Governmental Organisations (NGOs)/Civil Society Organisations (CSOs)</p>	<ul style="list-style-type: none"> • Support of NGOs’ objectives, e.g., upholding human rights, consumer protection, environmental protection, etc. • Participation in NGO programmes 	<ul style="list-style-type: none"> • CSR activities

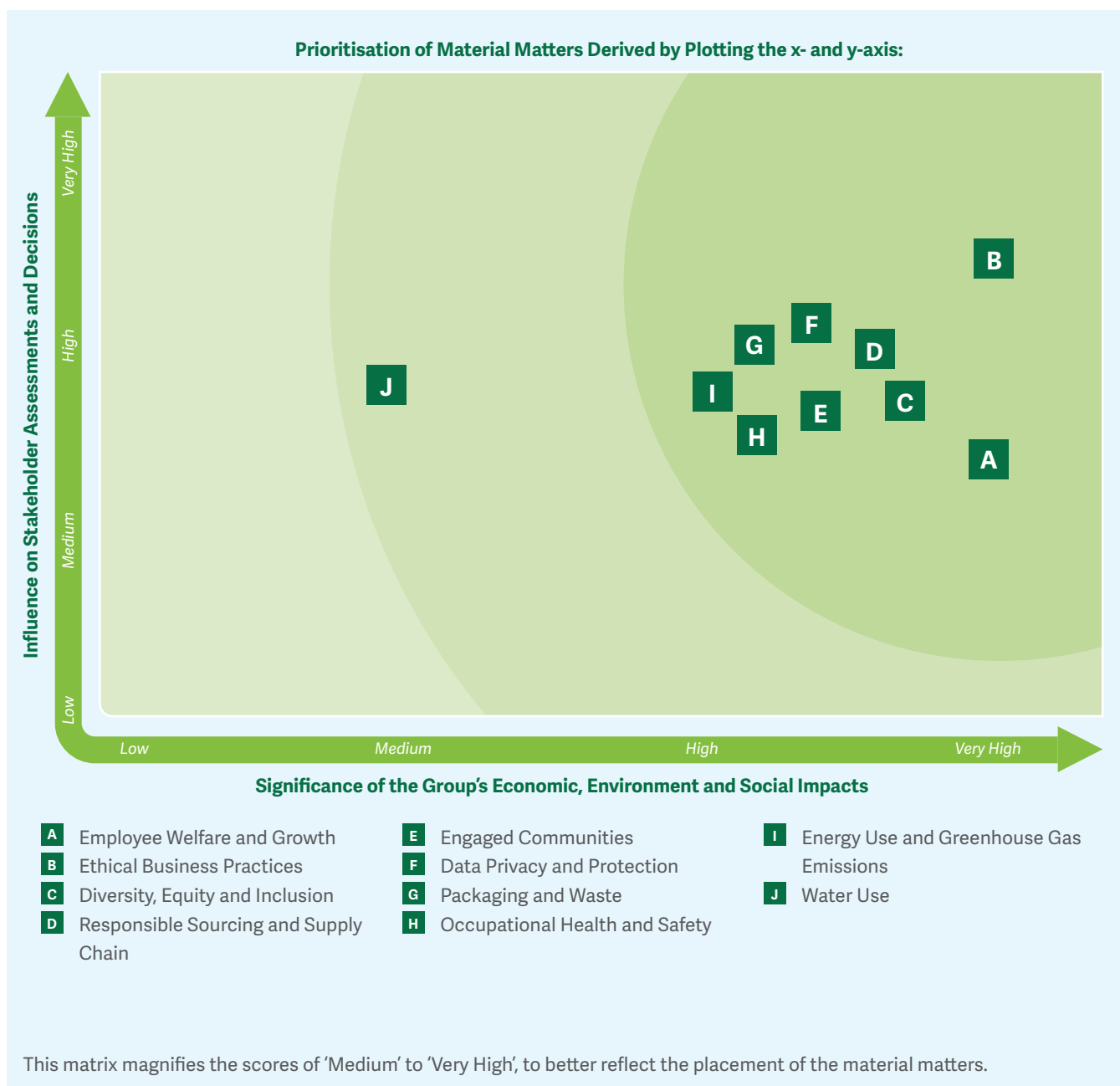
Sustainability Statement

DETERMINING OUR MATERIALITY MATTERS

Amway’s materiality matters guide how we balance short- and long-term objectives while addressing stakeholder interests. These material topics shape our value-creation approach, anchored on the EES pillars and informed by market developments and stakeholder perspectives.

The materiality assessment process is overseen by the Board, the SSC and the SWC and is carried out through the following steps:

- 01** Assessing the significance of actual and potential EES impacts
- 02** Grouping related impacts into defined sustainability topics, guided by the Global Reporting Initiative (“GRI”) Standards, Bursa Securities and its Sustainability Reporting Guide, as well as peer benchmarking
- 03** Identifying and prioritising key stakeholder groups and their expectations
- 04** Engaging stakeholders through surveys to evaluate the relative importance of identified topics
- 05** Developing a materiality matrix that aligns stakeholder priorities with the Group’s internal assessments



Sustainability Statement

Our Materiality and Reporting Approach

Amway’s materiality framework comprises 10 material matters aligned with Bursa Securities’ Common Materiality Matters. These topics reflect areas most relevant to our sustainability performance, stakeholder expectations and long-term value creation. These material matters continue to guide the disclosures in this FY2025 Statement and ensure consistency across our sustainability reporting.

In line with the NSRF, Amway is progressively strengthening its sustainability reporting processes and disclosures to align with evolving regulatory expectations. This approach supports the continued enhancement of governance practices, internal capabilities and data management systems as sustainability reporting requirements evolve.

To reinforce compliance and comparability, Amway maps its material matters directly to Bursa Securities’ Common Sustainability Matters.

Amway’s Material Matters	Corresponding Bursa Securities’ Common Sustainability Matters
1. Ethical Business Practices	1. Anti-corruption
2. Engaged Communities	2. Community/Society
3. Diversity, Equity and Inclusion	3. Diversity
4. Energy Use and Greenhouse Gas Emissions	4. Energy management 5. Emissions management
5. Occupational Health and Safety	6. Health and safety
6. Employee Welfare and Growth	7. Labour practices and standards
7. Responsible Sourcing and Supply Chain	8. Supply chain management
8. Data Privacy and Protection	9. Data privacy and security
9. Packaging and Waste	10. Waste management
10. Water Use	11. Water

This ensures that our operational priorities and sustainability focus remain aligned with recognised regulatory benchmarks while maintaining a clear and disciplined emphasis on long-term value creation. The material matters endorsed by the Board, together with their objectives and relevance, are set out in the table that follows.

Amway’s 10 Material Matters and Their Relevance



Ethical Business Practices

We conduct business with integrity across all operations and supply chain. This includes preventing corruption, bribery, accounting or tax irregularities and anti-competitive behaviour, while ensuring fair and transparent practices among ABOs. Strong governance, effective controls and responsible procurement practices reinforce our commitment to ethical conduct, compliance and accountability.



Engaged Communities

We operate responsibly within communities, mitigating potential social or economic risks such as disruption to local livelihoods, public inconvenience or environmental nuisance. Beyond minimising harm, we deliver positive outcomes by strengthening community engagement, fostering collaboration and maximising social value through programmes and partnerships.



Diversity, Equity and Inclusion (DEI)

We foster a diverse, equitable and inclusive environment across our workforce, ABO network, product offerings and procurement practices. This includes addressing inequalities related to gender, age, race, religion and ability, and creating opportunities for underrepresented groups. By upholding DEI principles, we cultivate respect, fairness and opportunity for all.

Sustainability Statement

Amway's 10 Material Matters and Their Relevance

**Energy Use and Greenhouse Gas (GHG) Emissions**

We recognise our responsibility to manage energy consumption and reduce GHG emissions across our operations. Efforts include improving energy efficiency, integrating renewable energy sources and optimising logistics and transportation activities. These actions support climate change mitigation while strengthening resilience to evolving environmental risks.

**Occupational Health and Safety (OHS)**

We prioritise the health and safety of our employees and all individuals working on our behalf. Our approach focuses on preventing injury and supporting mental wellbeing through employee participation, OHS management processes and preventive measures. Regular medical screenings and wellness programmes further strengthen a safe and supportive workplace.

**Employee Welfare and Growth**

We are committed to a positive, inclusive workplace that supports employee wellbeing, engagement and long-term development. This includes fair remuneration, job security, respect for employee rights and structured opportunities for learning, upskilling and career progression. These efforts strengthen sustainable careers and a motivated workforce.

**Responsible Sourcing and Supply Chain**

We manage and reduce environmental and social risks across our product lifecycle and supply chain by applying ethical standards, human rights considerations and environmental requirements when selecting suppliers and service providers. We strengthen supplier capabilities through continuous engagement, supporting improved performance, resilience and responsible business practices.

**Data Privacy and Protection**

We safeguard the personal data entrusted to us by our stakeholders. This includes responsible data collection, secure storage and appropriate use in line with applicable laws and recognised best practices. Robust data protection measures help prevent privacy breaches and maintain stakeholder trust.

**Packaging and Waste**

We minimise pollution and environmental impact by managing packaging materials and waste responsibly. This includes reducing waste generation, improving waste handling and disposal practices, and managing returned or expired products in an environmentally sound manner. Our efforts support broader waste reduction and circularity objectives.

**Water Use**

We uphold responsible water management across our operations and supply chain. Our approach emphasises efficient water use, conservation and waste reduction, supported by investments in water-efficient technologies where appropriate. Through prudent water stewardship, we aim to optimise our water footprint and contribute to more sustainable water management practices.

As the operating landscape continues to evolve, we remain focused on keeping our material priorities current and relevant. We periodically reassess our material matters and undertake evaluations as business conditions, organisational developments or stakeholder expectations change. This disciplined approach supports informed decision-making, strengthens transparency and enables the continuous advancement of our sustainability agenda.

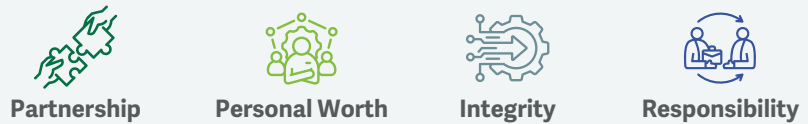
Sustainability Statement

STRENGTHENING OUR SUSTAINABILITY STRATEGIC FRAMEWORK

Amway's Sustainability Strategic Framework serves as the cornerstone of the Group's sustainability agenda, providing clear direction for how EES considerations are integrated into business planning and decision-making. The Framework guides how we identify priorities, set targets and monitor performance, ensuring sustainability is managed in a structured and consistent manner across the organisation.

Amway's Sustainability Strategic Framework

1 The 4 Amway Values



Since Amway's inception, our culture has been anchored in the **Founders' Fundamentals** of Freedom, Family, Hope and Reward, and guided by the **Values** of Partnership, Personal Worth, Integrity and Responsibility. These principles have provided a consistent ethical and behavioural foundation for the organisation, shaping how employees work together, make decisions and take responsibility for outcomes.

In FY2025, Amway introduced **Values in Action ("VIA")** to provide clearer and more consistent application of these values in daily work. The year marked a transition period in which both the **Founders' Growth Mindset** and VIA shaped behaviours and expectations across the organisation. From FY2026 onwards, VIA will serve as the primary framework guiding conduct and people practices, ensuring continuity of values while strengthening accountability and consistency in execution.

This **values-led** approach supports a culture of ethical conduct, responsibility and respect, forming the basis for stable operations, sound decision-making and long-term organisational sustainability.

More information on VIA can be found under "Pillar 2: Nurturing People and Community" within this Sustainability Statement.

2 The United Nations' Sustainable Development Goals ("UN SDGs")



Amway's sustainability framework upholds 14 of the 17 UN SDGs most relevant to the Group's business priorities and societal impact. This targeted focus enables the Group to channel efforts where they can achieve the greatest meaningful difference, translating global aspirations into practical, results-driven action. Through this alignment, Amway ensures its initiatives and partnerships are guided by clear intent and engaged collaboration.

Sustainability Statement

3

Sustainability Pillars and Strategic Approaches











Amway’s sustainability agenda is structured around three core pillars, each supported by strategic priorities, targeted initiatives and measurable indicators to guide execution and track progress:

 Pillar 1 Building Entrepreneurs	 Pillar 2 Nurturing People and Community	 Pillar 3 Wellbeing-Focused Responsible Products
<ul style="list-style-type: none"> • Provide Income Generating Opportunities • Develop Business Acumen to Cultivate Growth <p>Amway serves as a catalyst for entrepreneurial development, creating pathways for individuals to build sustainable businesses while contributing to broader economic participation. Through this model, the Group supports income generation that is consistent with national economic priorities, reinforcing both long-term growth and inclusive economic progress.</p>	<ul style="list-style-type: none"> • Focus on Ethically Gained Growth Benefiting All Stakeholders • Pay It Forward • Promote Workplace Wellbeing <p>Our people-first philosophy places people at the centre of our operations, recognising the vital role of our employees and the wider community as we advance our commitment to helping people live better lives.</p>	<ul style="list-style-type: none"> • Provide Trusted Products • Environmental Stewardship • Source Responsibly <p>The Group leads with purpose in delivering wellbeing solutions that support societal needs while carefully managing their social and environmental impacts throughout the product lifecycle.</p>

4

10 Material Matters

Each material matters is guided by clear objectives and supported by focused action plans, enabling the Group to manage its EES impacts in a structured manner while embedding sustainability considerations across our operations.

 Ethical Business Practices	 Engaged Communities	 Diversity, Equity and Inclusion (DEI)	 Energy Use and Greenhouse Gas (GHG) Emissions	 Occupational Health and Safety (OHS)
 Employee Welfare and Growth	 Responsible Sourcing and Supply Chain	 Data Privacy and Protection	 Packaging and Waste	 Water Use

5

Elements to Guide and Support the Framework

 Policies	 Commitments and Initiatives
 Disclosure Indicators	 Governance

Amway’s sustainability framework is underpinned by key policies, commitments and initiatives, disclosure indicators and governance measures including the Group’s Sustainability Policy, which embeds EES considerations into business practices, organisational culture and the broader ecosystem. These elements ensure consistent implementation and support long-term value creation.

The sections that follow provide an overview of the Group’s sustainability priorities, strategic approach and key outcomes for FY2025.

Sustainability Statement



Pillar 1: Building Entrepreneurs

Diversity, Equity and Inclusion



Entrepreneurship remains a defining pillar of Amway’s sustainability agenda and a core driver of long-term value creation. By fostering purpose-driven entrepreneurs, the Group enables individuals to participate meaningfully in economic activity while building resilient, self-directed enterprises supported by a strong community ecosystem. This approach not only supports Amway’s growth but also contributes to broader economic participation aligned with national development priorities. Amway’s ABO initiatives centre on two priorities:

1. Providing Income Generating Opportunities

We design opportunities that help ABOs establish and expand profitable ventures. By fostering financial independence, we advance both individual empowerment and broader economic progress.

2. Developing Business Acumen to Cultivate Growth

Through targeted mentorship and training, ABOs acquire vital skills to operate and scale their enterprises, reinforcing our commitment to holistic growth.

Central to this commitment is Amway’s updated Mission:

“EMPOWERING PEOPLE TO BUILD THEIR OWN AMWAY BUSINESS WITH EXCEPTIONAL PRODUCTS, ALL ROOTED IN A FOUNDATION OF FAMILY, OPPORTUNITY AND COMMUNITY.”

This mission reflects our belief that sustainable enterprise sits at the intersection of entrepreneurial opportunity, differentiated product offerings and enduring values. It reflects a continued focus on equipping individuals with the means to succeed while preserving the principles that have guided Amway for some five decades.

Providing Income Generating Opportunities

Amway continues to strengthen ABO capabilities through structured development programmes that build business acumen, leadership depth and long-term resilience. Through targeted training, mentorship and access to scalable tools, ABOs are equipped to build sound, ethically grounded businesses that support sustainable income generation and shared success.

At the same time, Amway continues to broaden access to entrepreneurship through an inclusive model that welcomes individuals across age groups, backgrounds and life stages. The Group’s emphasis on holistic Health and Wellbeing – supported by the Nutrilite Regimen, which integrates gut and cellular health – extends Amway’s relevance in addressing lifestyle-related noncommunicable diseases (“NCDs”) and has attracted a more diverse community of ABOs and APCs. This reinforces the connection between entrepreneurship, preventive health and shared success.

Number of Core ABOs and APCs			
	FY2023	FY2024	FY2025
Total Core ABO Force Size	317,000	297,000	272,100
Total Core APC Force Size	87,000	62,000	50,300

In FY2025, structural and market-driven shifts continued to recalibrate Amway’s force profile. Higher living costs, sustained inflationary pressures and evolving consumer priorities impacted new ABO and APC participation, while a stronger employment market drew some individuals towards traditional full-time roles. As a result, the overall force size moderated.

These shifts reflect a period of natural recalibration, with Amway focusing on strengthening engagement quality, enhancing capability development and supporting long-term resilience within its entrepreneurial community. As the operating environment continues to evolve, the Group remains attentive to adapting its approach to help people discover new possibilities in entrepreneurship and Health and Wellbeing.

Sustainability Statement

The Group takes pride in the diversity and inclusiveness of its ABO and APC forces, reflecting Amway’s belief in opportunity for all. Efforts to empower women and nurture younger entrepreneurs remain central to our people strategy, supported by effective mentorship, resources and practical guidance to help them shape their own paths to success. These efforts continue to build a resilient, inclusive and future-ready entrepreneurial community.

Force Statistics						
	Female			Male		
	FY2023	FY2024	FY2025	FY2023	FY2024	FY2025
Total Core ABO Force by Gender (%)	70%	68%	70%	30%	32%	30%
Total Core APC Force by Gender (%)	74%	77%	77%	26%	23%	23%
	Under-35			Above-35		
	FY2023	FY2024	FY2025	FY2023	FY2024	FY2025
Total Core ABO Force by Age (%)	37%	34%	31%	63%	66%	69%
Total Core APC Force by Age (%)	46%	47%	40%	54%	53%	60%

Developing Business Acumen to Cultivate Growth

Sustainable growth is shaped by people who believe in their potential, build capability with purpose and lead with confidence. In FY2025, Amway sharpened its focus on developing a resilient and future-ready ABO community, with greater emphasis on accessible learning, leadership continuity and practical capability-building to support long-term relevance in the Health and Wellbeing space as the Group advances towards AM50.

To increase capability at scale, Amway delivered 126 workshops and training sessions nationwide, equipping ABOs with up-to-date product knowledge, customer engagement techniques and core business fundamentals. These efforts were reinforced through leadership engagement platforms and the National Leadership Conference 2025, which brought together leaders and key ABOs to strengthen alignment, reinforce shared direction and encourage open dialogue across the network.

The Masterclass Series further bolstered professionalism among the ABO community, with sessions covering the following topics:



Finance

Get Ahead with Money

Grow Your Business with Smarter Cash Flow

Resilience

Bounce Back Stronger

Time Management

Manage Time, Master Life

Empathy

Listening and Connecting with Purpose

Teamwork

Build People, People Build Business

In July 2025, capability development gained further momentum with the launch of the ABO Academy, Amway’s next-generation digital learning platform. Through structured, role-based learning pathways, the ABO Academy enables progressive skill building, with strong early uptake reflecting growing demand for accessible, self-directed learning.

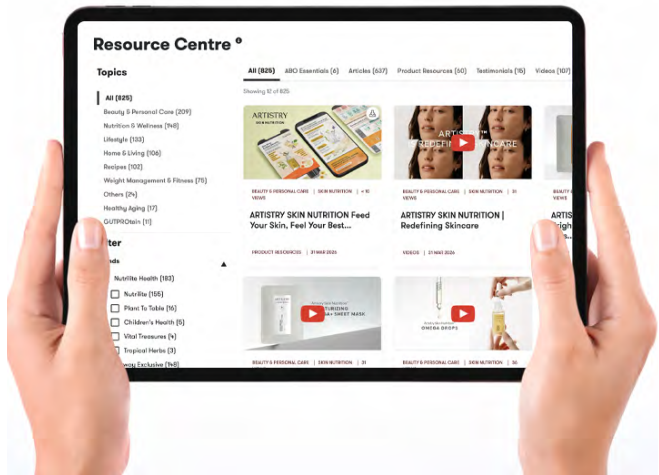
Sustainability Statement

Leadership progression remained a key enabler of network stability and long-term momentum. In FY2025, the Path to AM50 Programme continued to motivate Platinum Leaders and above to requalify and build sustainably in the lead-up to AM50. More than 800 participants qualified during the year, underscoring strong engagement and alignment with future growth ambitions.

Entrepreneurial confidence was further strengthened by the successful launch of Nutralite™ AmCELL™ Botanical Beverage Mix Pagoda Tree Flower, Gooseberry & Chokeberry, which generated exceptional market response and sold out during its initial release to our leaders. The exceptional uptake contributed to a significant proportion of the Group’s sales performance in its launch month. Supported by structured education and science-led communication, the launch reinforced our capability to translate innovation into credible, consumer-relevant solutions, while deepening understanding of healthy ageing within the broader Nutralite Regimen.

To engage emerging entrepreneurs, Amway also introduced Youth SPARK X-MOVE, a youth-focused fitness activation campaign combining fitness-led experiences with lifestyle-focused product innovation. This initiative attracted several thousand participants across on-ground and digital formats, reinforcing active lifestyles while introducing young participants to the Amway Business Opportunity.

Collectively, these efforts reflect Amway’s sustained investment in leadership depth, modern learning infrastructure and inclusive engagement across generations — strengthening both capability and confidence within the ABO community.



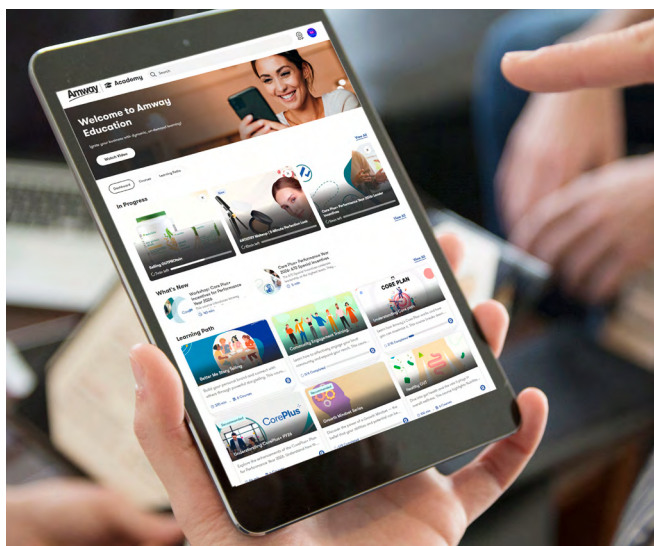
Strengthening Digital Enablement and Omnichannel Engagement

Amway’s digital capability continues to enhance accessibility, efficiency and scale across its business model. In FY2025, online sales accounted for 46% of total sales, reflecting sustained relevance alongside physical channels, while a Website Satisfaction Score of 85% indicated robust user confidence and platform reliability.

As digital interactions increasingly shape how customers transact and engage, the Group focused on improving the reliability, speed and usability of its eCommerce ecosystem. Targeted enhancements strengthened system performance, transaction efficiency and process security, supporting smoother customer journeys and more dependable day-to-day business operations.

User experience enhancements across key touchpoints – including the Amway Loyalty Programme, brand pages, leader dashboards and the Events & Training Calendar – further elevated engagement and adoption. The launch of the AmwayNow Resource Centre centralised access to business tools and learning resources, enabling ABOs to operate more productively across digital and physical channels.

Together, these improvements reinforced a resilient, scalable omnichannel model that supports growth and operational effectiveness across the ABO network.



Sustainability Statement

Pillar 2:
Nurturing People and Community

Diversity, Equity and Inclusion

Employee Welfare and Growth

Ethical Business Practices

Data Privacy and Protection

Occupational Health and Safety

Engaged Communities

At the core of Amway’s Sustainability Strategic Framework is a strong social focus that places people at the centre of our long-term value creation. Through this pillar, the Group advances initiatives that strengthen livelihoods, nurture inclusion and extend positive impact beyond the workplace. By investing in our employees, empowering ABOs and APCs, supporting customers and engaging with communities, we seek to create lasting social value. This commitment is reflected in a culture that champions wellbeing, responsibility and opportunity, enabling individuals and communities to thrive together.

Championing Diversity, Equity and Inclusivity (“DEI”)

DEI remains integral to how Amway is building a resilient, values-led organisation. Recognising that our people bring diverse backgrounds, cultures and perspectives, we are committed to creating a workplace where these differences are respected, valued and empowered to thrive. As we progress towards AM50 in 2026 and A70 in 2029, this commitment is reinforced through our A70 vision and a multi-year global DEI transformation anchored on shared responsibility across the organisation.

Guided by global aspirational targets across three tiers, Amway’s DEI transformation is designed to strengthen employee engagement, stimulate innovation and enhance our ability to attract and retain diverse talent.

The 4E Framework: Embedding Inclusion in Practice

To translate intent into action, Amway advance its DEI agenda through its 4E framework – EXCITE, EQUIP, EDUCATE AND ENGAGE. A key focus is building inclusive and accountable leaders who recognise individual needs, develop diverse teams and actively embed inclusion within their functions and day-to-day work practices.

DEI principles are also being progressively incorporated into our talent processes, supporting a workforce that reflects our ABO base, emerging customer segments and underrepresented communities – a critical enabler of the A70 vision. This includes promoting open dialogue, removing structural and behavioural barriers to inclusion and demonstrating sensitivity to diverse cultural norms and employee needs.

Employee Culture and Engagement Survey

Employee feedback continues to provide important insight into our progress and areas requiring focus. In FY2025, the Group recorded strong participation and encouraging results in the Culture & Engagement Survey. While perceptions of growth and development moderated, the findings affirms Amway’s commitment to strengthening engagement, leadership accountability and a safe, inclusive workplace as the Group progresses towards its A70 vision.

FY2025 Culture & Engagement Survey Results



Sustainability Statement

Workforce Diversity and Demographic Profile

Amway’s workforce composition in FY2025 reflects the Group’s continued focus on building an inclusive, balanced and future-ready organisation. Our people span a broad range of roles, seniority levels and demographics, strengthening operational resilience and enabling diverse perspectives to inform decision-making across the business.

Percentage of Employees by Gender						
	Female			Male		
	FY2023	FY2024	FY2025	FY2023	FY2024	FY2025
Executives	62%	62%	62%	38%	38%	38%
Non-Executives	54%	52%	59%	46%	48%	41%

Gender representation remains strong, particularly at leadership level. Women continue to account for 62% of executive positions, demonstrating Amway’s sustained commitment to promoting gender balance in senior roles. Within the non-executive group, female representation increased to 59% in FY2025 from 52% in the prior year, signalling progress in equitable participation and career progression across the organisation.

Percentage of Employees by Age Group									
	Under 30			30-50			Above 50		
	FY2023	FY2024	FY2025	FY2023	FY2024	FY2025	FY2023	FY2024	FY2025
Executives	15%	11%	10%	76%	80%	81%	9%	9%	9%
Non-Executives	28%	31%	22%	63%	62%	70%	9%	7%	8%

The Group also benefits from a multigenerational workforce that blends depth of experience with emerging talent. Among executives, employees aged 30–50 represent the largest cohort, while a balanced distribution within the non-executive group supports continuity, adaptability and knowledge transfer. This blend of experience and new perspectives strengthens organisational capability and supports long-term growth.



Targeted Development for Our Under 30 Employees

Amway continues to invest in early-career talent as a vital pipeline for long-term sustainability and leadership continuity. Through the Young Graduate Programme, the Group supports Under 30 employees in building commercial confidence, functional capability and cross-functional exposure aligned with its A70 strategy and DEI aspirations.


Launched in November 2024, the 18-month structured initiative is designed to strengthen talent pipelines within priority functions, including Sales, Marketing and eCommerce. The inaugural intake attracted approximately 1,000 applications, followed by a rigorous multi-stage selection process including shortlisting, cognitive profiling and assessment centre evaluations. Three high-potential graduates were appointed into critical roles, strengthening succession planning and organisational resilience.

Sustainability Statement


As participants progressed through their rotations, they contributed insights on consumer and policy trends, supported enhancements to the ABO training roadmap, and assisted in the rollout of the Beauty In & Out programme. These contributions strengthened commercial agility and digital capability, while building analytical and project management skills through agile, data-driven initiatives.

Highlights of Amway's Young Graduate Programme

18-month structured programme for **early-career professionals**



~1,000 applications received through a multi-stage selection process



3 high-potential graduates appointed into critical roles across **Sales, Marketing and eCommerce**

Percentage of Amway's Board of Directors by Gender

	FY2023	FY2024	FY2025
Female	38%	38%	38%
Male	62%	62%	62%

Amway's Board composition in FY2025 reflects a deliberate and progressive approach to leadership diversity. As at 31 December 2025, women comprised 38% of the Board of Directors, reflecting deliberate and progressive efforts to strengthen diversity in leadership. This level exceeds the Malaysian Code on Corporate Governance (MCCG) Practice 5.9 recommendation of at least 30% women directors and supports more balanced oversight, diverse perspectives and robust governance.

Percentage of Amway's Board of Directors by Age Group

	FY2023	FY2024	FY2025
50-59	38%	38%	38%
Above 60	62%	62%	62%

Amway draws strength from the breadth of experience and perspectives contributed by individuals across different life stages. The Group's workforce and Board benefit from a multigenerational composition that blends institutional knowledge with fresh thinking that enables balanced judgement, adaptability and more informed decision-making.

Percentage of Contract Workers

FY2023	FY2024	FY2025
33%	25%	21%

In FY2025, contractor headcount was reduced due to the conversion of selected roles to permanent positions as part of a deliberate workforce strategy to strengthen operational continuity, retain critical skills and deliver sustainable cost efficiency. This shift reflects a focus on building a stable, inclusive and well-supported workforce.

Amway approaches diversity and inclusion as an ongoing organisational commitment that extends well beyond talent acquisition. In FY2025, the Group continued to embed inclusive practices across the employee lifecycle, ensuring that workplace culture, leadership behaviours and development opportunities support a sense of belonging for all. Progress in this area is monitored through the Employee Perception Survey, which provides structured insight into employees' lived experiences and perceptions of inclusivity across the organisation. The employee turnover figures for FY2025 can be seen in the table below:

Total Employee Turnover (Number)

	FY2023	FY2024	FY2025
Executives	20	24	21
Non-Executives	11	13	12

Sustainability Statement



Succession Planning at Amway

Leadership continuity and depth are essential to a resilient organisation. At Amway, succession planning is embedded as a strategic discipline to ensure the business remains agile, well-governed and prepared for future leadership transitions. The Group applies a structured succession framework encompassing the identification, vetting, selection, review, approval and onboarding of key leaders, with Board oversight to ensure continuity and stability.

An annual Talent Review assesses critical roles and successor readiness, identifying individuals who are ready now or progressing towards future leadership positions. This process shapes targeted development actions, including executive coaching, senior-leader mentoring and strategic assignments. Regional programmes such as Top Talent and Emerging Leaders further strengthen leadership capabilities and ensure a strong pipeline of future-ready leaders.

The planned leadership handover from Mr. Mike Duong to Mr. Jason Leng as a Non-Independent Executive Director and the Managing Director of Amway Malaysia demonstrates the Board’s commitment to orderly and well-governed succession. Following nine years of stewardship, the transition has been carefully structured, with the successor identified and progressively developed to support continuity, stability and leadership depth. The appointment remains subject to shareholder approval at the Company’s upcoming 31st Annual General Meeting to be held on 10 June 2026.

■ For further details on Amway’s succession planning processes, please refer to the Corporate Governance Overview Statement in this Report.

Preserving Our Values, Fostering Growth

Amway’s culture is grounded in integrity, accountability and responsible conduct, shaping how employees and stakeholders engage, make decisions and deliver value. Structured training and digital learning programmes continue to embed ethical behaviour and sustainability principles into daily operations, supporting consistent standards of conduct, stronger governance and disciplined execution across the organisation.

Values in Action: The Next Phase of the Founders’ Growth Mindset Evolution

Building on this foundation, Amway’s long-standing Founders’ Growth Mindset has steadfastly guided how employees learn, collaborate and grow through shared values of learning, partnership, integrity and progress. In FY2025, the Group introduced Values in Action or VIA as the next phase of this evolution, translating these leadership principles into a clearer, organisation-wide framework that

strengthens role clarity, leadership accountability and the quality of performance and development conversations.

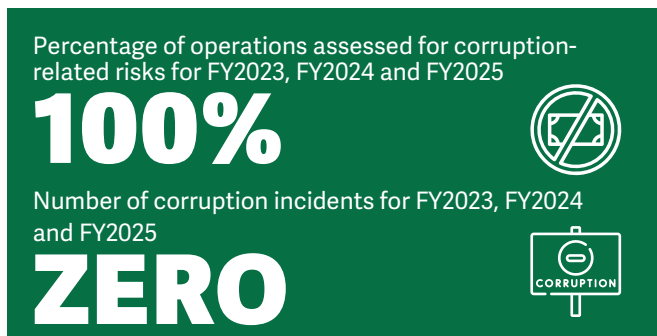
As VIA is progressively rolled out, it will support more consistent people management practices and clearer alignment between values, behaviour and performance. From FY2026 onwards, VIA will serve as the central framework guiding leadership and people management practices, reinforcing a values-led culture that supports effective governance, talent development and sustainable growth.

Championing Ethical Behaviour

Integrity remains central to how Amway operates. The Group maintains a comprehensive anti-bribery and anti-corruption (“ABAC”) framework, supported by clear policies, mandatory declarations and regular training to ensure consistent understanding and accountability at all levels. In FY2025, 100% of employees and Directors completed anti-corruption training, reinforcing a strong culture of compliance.



Robust mechanisms are in place to uphold ethical standards, including secure whistleblowing channels, regular oversight by the Audit Committee and ongoing monitoring of conflicts of interest. Ethical governance also extends to third-party relationships through risk-based vendor assessments and contractual safeguards. In FY2025, 100% of operations were assessed for corruption-related risks, with no incidents reported, underscoring the effectiveness of the Group’s controls and commitment to responsible business conduct.



Key risk areas such as unauthorised selling on third-party online platforms, information security and cybersecurity continue to be monitored through the Corporate Risk Register. Through these integrated measures, Amway strengthens stakeholder trust and upholds a business environment grounded in integrity, transparency and accountability.

■ For an overview of ethical conduct within vendor management and procurement practices, please refer to “Pillar 3: Wellbeing-Focused and Responsible Products” in this Statement.

Sustainability Statement

Curbing Unauthorised Selling

Amway maintains a firm and proactive approach to curbing unauthorised product sales on third-party eCommerce platforms, recognising the importance of protecting consumer trust, brand integrity and the long-term sustainability of the ABO business model. In FY2025, Amway strengthened monitoring and enforcement through sustained surveillance of online marketplaces and closer collaboration with industry and regulatory stakeholders, including the Direct Selling Association of Malaysia (“DSAM”) and the Ministry of Domestic Trade and Cost of Living (“KPDN”).

The Group continued to remove unauthorised listings through the Intellectual Property Rights (“IPR”) portal and pursued follow-up and legal action where non-compliance persisted. Reviews of awards and incentive structures also reinforced healthy, compliant business practices across the ABO network.

Education and engagement remained central to these efforts. Targeted training, practical guidance and ongoing dialogues helped ABOs better understand and navigate compliant digital selling. The introduction of an enhanced Amway Business Conduct and Rules (“BCR”) framework delivered through eight concise, visually-led digital guides further improved accessibility, clarity and consistency of standards.



Prohibited Practices In The Promotion And Sale Of Amway Products

🚫 **Mixing & Repackaging Amway Products**

Amway Business Owners (ABOs) have begun experimenting with a risky practice – **mixing multiple Amway products and repackaging them as new formulas**, often under different names, **with exaggerated or false therapeutic claims**.

While this might seem like creative marketing, the **truth is far more serious**: such actions are **strictly prohibited by Amway under Section 4.5 Repackaging and can potentially be harmful to consumer health**.



The Risky Remix, A Cure Too Far

Adam (an ABO) realises that people were searching for fast cures. So he came up with an idea...



He mixed multiple products, repackaging them and made bold claims.

New product name, new packaging... new claims... This will sell like hotcakes!



An unwell customer, who was desperate for a solution, took the bait.

Can this really help with my chronic condition?



Of course! It will work wonders for your health – guaranteed!



Adam's customer told him that her condition got worse after taking the supplement.



Adam receives an enquiry from the Amway Business Conduct & Rules (BCR) team.

Amway strictly prohibits any unauthorised repackaging and false therapeutic claims, including tampering with and misbranding its products.



 Safety

 Effectiveness

 Stability of the product

All Amway products have undergone thorough testing and compliance under international and local health and safety standards.

📖 **Always follow the suggested or prescribed intake instructions as stated on the product packaging!**

🚫 **Use of Unapproved Devices/Sales Aids**

In the excitement of sharing the benefits of Amway's products, some ABOs may be tempted to “go the extra mile” by offering health advice or using diagnostic tools to convince customers. However, making any kind of diagnosis with or without medical devices is strictly prohibited under the **Amway Rules of Conduct and Quality Assurance Standards (QAS) - Device/Sales Aids Section**.



Diagnosis or Disaster? The Line You Should Not Cross



You look tired. The results from this device shows that you're lacking Vitamin B12 and C. If you want to get back your energy, you should take the Nutrilite ABC supplement.



The use or sale of devices and other sales aids designed to support the sale of Amway products is only allowed with prior approval from Amway.





Making health claims, prescribing treatments or using unapproved diagnostic equipment — such as body scanners, pulse analysers, or mobile health apps — can mislead customers and pose serious legal and ethical risks. These actions cross a line even though your intention is merely to help.

Together, these measures support a sustainable, trusted and values-led business environment that safeguards the interests of both consumers and the ABO community.

Safeguarding Stakeholders' Data and Privacy

The Group continues to strengthen its data privacy and cybersecurity posture through a robust IT governance framework supported by clear policies, disciplined controls and ongoing capability-building. Amway maintains a comprehensive suite of global and local privacy policies aligned with international benchmarks, including the General Data Protection Regulation (“GDPR”) and complies with Malaysia’s Personal Data Protection Act (“PDPA”). Updated Privacy Notices for employees, ABOs, APCs and visitors clearly outline data handling practices, retention requirements and data subject rights. Oversight is reinforced through regular policy reviews, targeted training and awareness initiatives led by the Global Privacy Team. In FY2025, the Group also introduced a Generative Artificial Intelligence Use in the Workplace Policy to guide the responsible use of emerging technologies.


Cybersecurity governance is anchored by an Information Security Risk framework covering access management, network security, secure development, supplier security and incident response. Controls are reviewed annually, with enhancements introduced to address evolving threats. Employee readiness remains a priority, supported by mandatory cybersecurity training, phishing awareness programmes and annual Security Day initiatives.

Sustainability Statement

As a testament to these efforts, the Group recorded zero substantiated complaints concerning breaches of customer privacy or losses of customer data during the year. These measures reinforce Amway’s commitment to strong data governance, regulatory compliance and responsible information stewardship.

Incidents of customer privacy breaches and data loss for FY2023, FY2024 and FY2025

ZERO




Strengthening Workplace Health and Safety

Protecting the wellbeing of employees and all individuals across Amway’s workplaces remains integral to how the Group operates. In FY2025, Amway continued to strengthen its Occupational Health and Safety (“OHS”) practices through rigorous compliance, targeted capability-building and proactive risk management, supporting a safe, stable and efficient operating environment.

Compliance and Risk Management

Amway sustained strong regulatory compliance throughout the year, recording zero work-related fatalities and a lost-time incident rate of zero.

Health and Safety Statistics			
	FY2023	FY2024	FY2025
Number of employees trained on health and safety standards	377	658	624
Number of work-related fatalities		0	
Lost-time incident rate		0	

Full compliance was achieved with Department of Occupational Safety and Health (“DOSH”) requirements governing the conduct of Environmental, Health and Safety (“EHS”) Committee meetings and inspections. All retail locations remained covered under EHS Risk Assessments, with annual reviews embedded into operational planning, while Occupational Safety and Health Workplace Assessments (“OSHWA”) were implemented at selected outlets.

At the Amway Headquarters, Petaling Jaya (“HQ PJ”), the premises were formally declared non-smoking premises in line with Ministry of Health (“MOH”) requirements. Annual noise risk assessments conducted across the HQ PJ Office and Product Pavilion in September 2025 identified no adverse findings, confirming continued adherence to safe exposure thresholds.

Training, Capability Building and Emergency Preparedness

Workplace safety capability remained a key focus. In FY2025, 28 EHS knowledge-sharing sessions were conducted, covering emergency preparedness, ergonomic practices, defensive driving and vendor safety requirements. To strengthen on-site response readiness, 37 employees were trained and certified in first aid and cardiopulmonary resuscitation (“CPR”), while 46 participants completed the Safe Defensive Driving programme.

Safety expectations were extended to third parties, with contractors at HQ PJ participating in targeted EHS briefings. Across retail operations, manual handling awareness sessions, structured monthly inspections and regular engagements with OSH Coordinators supported early risk identification and timely corrective action. Emergency preparedness was reinforced through a comprehensive fire drill conducted at HQ PJ in June 2025, covering both the Office and Industrial Block.

Facilities and Workplace Enhancements

Employee wellbeing remains central to facility management efforts. Key improvements in FY2025 included BOMBA-compliant upgrades to the fire alarm system, enhanced safety signage across headquarters and carpark areas, and the introduction of a digital facility feedback and reporting platform for quicker issue resolution. Additional enhancements included upgrades to the air-conditioning system through a new Variable Refrigerant Volume installation, landscaping improvements across external compounds and upgrades to ABO meeting rooms to support safer and more effective engagements.

Sustainability Statement



Building Capability, Leadership and Performance

Amway continues to strengthen organisational capability through proactive investment in learning, leadership development and performance excellence. Guided by the principle of Love to Learn, the Group focuses on equipping employees with the skills, confidence and experiences needed to perform effectively, adapt to change and grow within the organisation.

During the year, learning initiatives prioritised practical application and business relevance. Professional development programmes addressed core competencies such as financial discipline, process improvement, communication effectiveness and personal productivity. These were supported by targeted short-format sessions alongside existing leadership and relationship-management courses, enabling continuous capability-building while maintaining operational momentum.

A key milestone was the launch of the Step-Up Pilot Programme in September 2025, designed to build an internal pipeline for future shop leadership. Delivered over six months, the programme combines structured learning, mentoring and job rotation, with participants completing 120 learning hours to strengthen operational understanding, leadership readiness and mobility across shop roles.

Performance management enhancements were also implemented to improve goal-clarity, stronger alignment with enterprise priorities and greater consistency in evaluation. The integration of VIA into performance discussions reinforced expected behaviours, while calibration and differentiated rewards promoted fairness and accountability. Preparatory work also commenced for the migration back to SAP SuccessFactors, supporting a more streamlined, data-driven employee experience.

These initiatives reflect a disciplined investment in people. In total, 4,003.5 training hours were delivered to 400 participants, representing an investment of over RM266,000.

Total Hours of Training		
FY2023	FY2024	FY2025
4,004	4,641	4,003.5

Total Training Hours by Employee Category			
	FY2023	FY2024	FY2025
Executives	3,422	3,706	3,194
Non-Executives	580	899	775
Directors	2	36	34.5

The reduction in total training hours in FY2025 was driven by a recalibration of learning activities towards more focused, role-relevant programmes. Compared with FY2024, which included several longer, resource-intensive initiatives, the Group prioritised shorter, targeted interventions, improving cost efficiency and operational productivity while continuing to support capability development.



Sustainability Statement

Fostering a Purpose-Led and Supportive Work Environment

Amway is committed to creating a workplace where employees can perform at their best while feeling supported, valued and connected. By embedding inclusivity, respect and personal development into daily operations, the Group fosters an environment where individuals can thrive professionally and personally. During the year, no substantiated human rights violations were reported, underscoring Amway’s continued focus on dignity, fairness and safe working conditions.

Number of substantiated complaints concerning human rights violations for FY2023, FY2024 and FY2025

ZERO 

Activating the Founders’ Growth Mindset Through the Four Fundamentals

Guided by the Founders’ Growth Mindset and reinforced through the Work by Design 2.0 framework, Amway anchors the employee experience around Four Fundamentals – Culture & Purpose, Environment, Career, and Compensation & Benefits. Together, these fundamentals shape how employees experience work, develop capabilities and engage with the organisation.

In FY2025, the Four Fundamentals were delivered through a coordinated suite of initiatives that formed Amway’s signature employee experience.



Collectively, these efforts aligned people practices with business priorities, strengthening a workplace where employees feel confident, connected and supported as they grow alongside the organisation.

Sustainability Statement

Empowering Employees Through Access, Knowledge and Dialogue

Amway continues to enhance the employee experience by expanding access to information, strengthening knowledge sharing and promoting open dialogue. These efforts reflect the Group’s commitment to transparency, clarity and continuous improvement across the organisation.

Several new employee-centric platforms were introduced in FY2025:

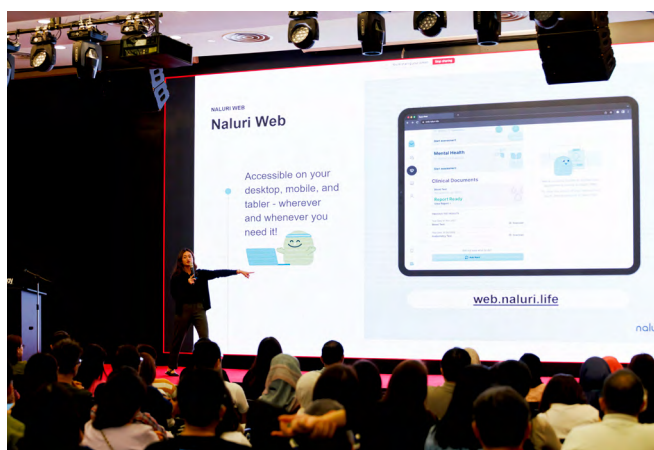
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HR Compass serves as a centralised digital platform that simplifies access to human resources (“HR”) policies, employee benefits, leave entitlements and workplace guidelines. Clear summaries support quick understanding, with direct links to detailed documentation, strengthening transparency, accessibility and confidence in navigating people-related matters.
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MSB Knowledge Hub provides employees with access to HR policies, internal updates, Health and Wellbeing resources and learning opportunities, supporting self-directed development and ongoing learning.
- 

e-Suggestion Platform enables employees to share ideas and feedback, reinforcing a culture of open dialogue, shared ownership and continuous improvement across the organisation.

The Group also enhanced existing learning portals to strengthen capability development. Among these improvements, the upgraded Global Learning Portal within Employee Central offers a single access point for both mandatory and elective training. Personalised learning pathways, improved progress tracking, certification management and access to global learning resources enable employees to build the relevant capabilities at their own pace.



Ensuring Holistic Employee Health and Wellbeing

Amway views employee wellbeing as a long-term investment in people, capability and culture. Recognising that sustainable performance is grounded in physical, mental and emotional resilience, the Group continues to strengthen an integrated wellbeing ecosystem that supports employees across different life stages, while enabling them to champion health and wellbeing within the broader Amway community.

In FY2025, this approach was further enhanced through the launch of **Get Ready for a Healthier ME** initiative powered by *Naturi*, marking a shift towards a more personalised, digital-first wellbeing model. The platform provides employees with access to multidisciplinary professional support and practical digital tools, supplemented by complimentary health screenings that support preventive care and early intervention.

Alongside digital enablement, Amway continued to foster collective wellbeing through a range of on-ground and community-focused initiatives, including free influenza vaccinations, health risk screenings, a long-term medication and insurance helpdesk, and structured wellbeing challenges that promote consistent self-care and positive daily habits.

Anchored by the Work by Design 2.0 framework, which promotes balance, flexibility and inclusivity across age and gender, these initiatives embed wellbeing into everyday work life, strengthening individual resilience and empowering employees to model healthier behaviours within their professional and community networks.

Sustainability Statement

Safeguarding Our People’s Welfare


The Group continues to introduce thoughtful, employee-centric practices that recognise life beyond work. Flexible arrangements, including early release on birthdays and cultural celebrations, reinforce a workplace culture grounded in care, respect and inclusivity.

Employee benefits are delivered through the FlexBen Programme which offers flexible options catering to health, wellness and lifestyle needs. Regular refresher sessions and annual insurance briefings ensure transparency and continued relevance, with enhancements planned for FY2026. In support of long-term financial wellbeing, Amway contributes 16% to the Employees Provident Fund (“EPF”), exceeding the statutory employer requirement and supporting employees’ retirement planning.

Inclusivity and Employee Engagement

A strong sense of inclusion and connection underpins Amway’s approach to employee engagement. Throughout FY2025, initiatives were designed to strengthen relationships, encourage collaboration and support work–life balance, fostering a shared sense of purpose and belonging across the organisation.

Key inclusivity and employee engagement initiatives in FY2025 included the following:

<p>Annual Dinner Celebrating achievements and appreciating employee contributions</p>	<p>Amway Social & Recreational Club (“ASRC”) Activities Promoting connection through sports, social and wellness programmes</p>	<p>Wellness Initiatives Encouraging healthy habits and greater financial awareness</p>	<p>Creative Engagement Strengthening shared identity through initiatives such as the ASRC Club Logo and Name Design Competition</p>
			

Together, these efforts reinforced a vibrant, inclusive and supportive workplace culture where employees felt connected, valued and engaged.


Sustainability Statement


Caring for the Community


As a responsible corporate citizen, Amway continues to contribute to community wellbeing through focused Corporate Social Responsibility (“CSR”) initiatives that encourage employee participation and extend meaningful support to underserved communities.

In FY2025, this commitment was reflected through the AM-Power Lives Drive-Thru Recycling & Donation Drive, a combined recycling and fundraising initiative held in support of Sekolah Bimbingan Jalinan Kasih (“SBJK”), a community school serving undocumented and underprivileged children in Chow Kit. The campaign mobilised ABOs, APCs, employees and members of the public to contribute cash donations, essential items and recyclable materials to SBJK, demonstrating the collective impact of small, purposeful actions.


In collaboration with SBJK and recycling partner, Karun Hijau, the four-hour drive successfully delivered the following outcomes with all proceeds and contributions channelled directly to SBJK, supporting educational needs while promoting sustainable practices:

RM32,000 raised & matched by Amway 

1,169.4 kg of recyclables collected 



~20
trees saved



>25,000
plastic bottles saved

Through initiatives such as these, Amway continues to drive tangible outcomes that uplift lives and promote a more inclusive and sustainable society.

Number of Volunteers			Number of Volunteer Hours		
FY2023	FY2024	FY2025	FY2023	FY2024	FY2025
12	108	58	83	1,080	472

Total number of beneficiaries/communities impacted by our investments		
FY2023	FY2024	FY2025
14	10	1

Total amount invested in the community where the target beneficiaries are external to the listed issuer		
FY2023	FY2024	FY2025
RM66,023	RM43,000	RM32,000

The lower number of volunteers and volunteer hours in FY2025 reflects differences in the scale, scope and volunteer requirements of the initiatives undertaken during the year, compared with the larger WOW Bazaar programme in FY2024.

Annual Blood Donation Campaign

Amway also supported national health needs through its Annual Blood Donation Campaign, held in November 2025 at HQ PJ in collaboration with the National Blood Centre. The initiative drew 97 donors, including employees, ABOs, APCs and members of the public. Beyond contributing to Malaysia’s blood bank reserves, the campaign helped raise awareness on the importance of regular voluntary donation, reinforcing Amway’s commitment to community wellbeing and a culture of care.

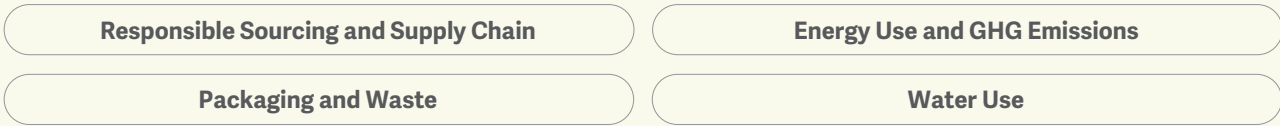
Projek HeadSTART

Amway upheld its commitment to underprivileged youths through Projek HeadSTART, a six-month programme designed to equip participants with practical, workplace-ready skills. The initiative combines technical and administrative training to build confidence, employability and long-term resilience. Amway remains focused on strengthening the programme’s scope to deliver broader impact and sustained success for future cohorts.



Sustainability Statement

Pillar 3: Wellbeing-Focused Responsible Products



Here at Amway, we embed quality, safety and environmental responsibility as fundamental disciplines across our entire value chain. From responsible sourcing and efficient production processes to conscientious brand and product stewardship, these principles shape how the Group operates and delivers value. By consistently meeting and, where possible, surpassing stringent health, safety and environmental standards, Amway reinforces its commitment to disciplined, responsible operations that safeguard trust, integrity and long-term sustainability.



Product Integrity and Responsible Sourcing

Rising environmental consciousness continues to reshape consumer expectations, placing greater emphasis on product integrity, safety and ethical provenance. Today, confidence is earned through openness and consistency, with customers increasingly seeking brands that clearly demonstrate how their products are developed, sourced and supported.

In response, Amway embeds transparency across its product and brand ecosystem. Rigorous traceability applies specifically to Nutrilite plant ingredients, which are used in both Nutrilite supplements and ARTISTRY skin care products, ensuring visibility across the cultivation, harvesting and processing stages. This, together with adherence to the AMWAYPROMISE and comprehensive after-sales care, reinforces trust in the quality, safety and reliability of every offering.

This disciplined approach ensures that Amway’s products continue to meet exacting standards while aligning with the expectations of increasingly informed and value-driven consumers.

Ethical Procurement and Supply Chain Governance

Amway maintains a disciplined and principled approach to procurement, anchored in ethical sourcing, supplier accountability and supply chain resilience. Coreline

products are sourced primarily through Amway Global’s integrated global sourcing and quality framework, ensuring high standards of compliance, traceability and product integrity across the value chain. These established global standards provide confidence that products meet rigorous quality, safety and responsible sourcing requirements.

Procurement decisions are governed by structured internal controls, due diligence processes and ongoing performance monitoring. Supplier selection considers quality, reliability, ethical conduct and alignment with Amway’s sustainability expectations. Through continuous engagement and evaluation, the Group promotes transparency, consistency and responsible business conduct across the supply chain.

In Support of Local Suppliers

In parallel with its global sourcing model, Amway engages local suppliers for operational services, retail fit-outs, logistics support and selected non-coreline requirements. Local vendor participation reflects Amway’s commitment to supporting domestic enterprises where commercially viable and operationally appropriate.

Proportion of Spending on Local Suppliers		
FY2023	FY2024	FY2025
39%	32%	26%

In FY2025, the proportion of spending on local suppliers accounted for 26% of total procurement (FY2024: 32%). This reduction was primarily attributable to lower event-related activities, moderated inventory procurement volumes and the completion of selected refurbishment and relocation projects during the year, which collectively decreased demand for local supplier services.

While annual spend levels may fluctuate in line with business activity, the Group remains committed to maintaining constructive relationships with local partners, balancing operational efficiency with responsible sourcing considerations.

Sustainability Statement

Bolstering Our Sustainability-Centric Culture

Environmental stewardship at Amway is driven by a clear recognition that how we operate today shapes our resilience tomorrow. In FY2025, the Group continued to embed environmental considerations into everyday decisions, operational design and long-term planning, ensuring sustainability is not treated as a complementary agenda, but as a core business discipline.

Over the years, Amway has progressively built an ecosystem of practical measures that reduce environmental impact while supporting operational efficiency. These include reducing reliance on physical materials through digitalisation, strengthening recycling and waste management systems, transitioning away from single-use plastics, and investing in solutions that convert waste and energy use into measurable environmental gains. Each initiative reflects a deliberate focus on doing more with fewer resources, minimising waste and extending the lifecycle value of materials.

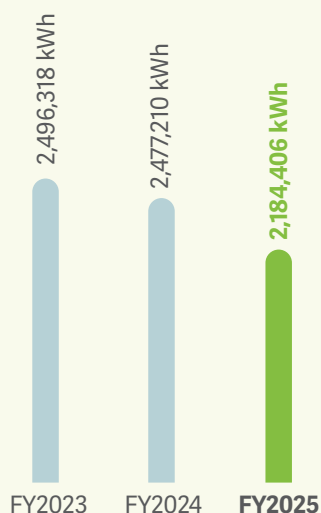
Energy Management

At Amway, energy management reflects a sustained commitment to operational efficiency and environmental responsibility. Building on the progress achieved under the Group’s Go Green initiatives, Amway continues to actively manage its energy consumption and invest in practical solutions that support long-term resilience, cost discipline and a lower environmental footprint.

At HQ PJ, renewable energy remains an important contributor to the overall energy mix. In FY2025, solar generation reached 256,640 kWh, accounting for approximately 25% of total electricity consumption at the Office Block. This contribution is calculated separately from the Warehouse Block to reflect the site-specific solar installation.

Across the Office and Warehouse Blocks, total energy consumption amounted to 2,184,406 kWh in FY2025. These outcomes reflect the cumulative impact of continuous monitoring, ongoing efficiency improvements and employee-led conservation practices. Through disciplined energy management and shared responsibility, the Group continues to maintain its environmental performance while supporting operational stability and cost efficiency.

Total Electricity Consumed (“kilowatt-hours” or “kWh”)

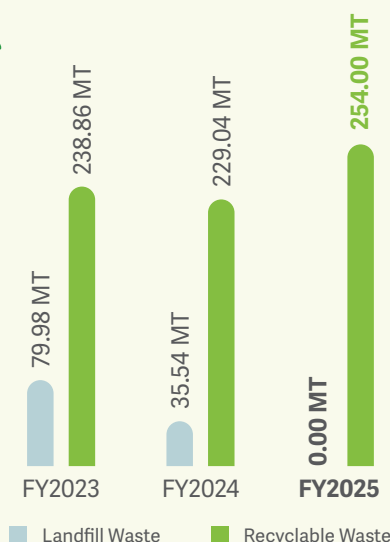


Waste Management

Waste management at Amway is guided by a practical focus on reduction, recovery and responsible disposal across day-to-day operations. In FY2025, the Group continued to embed waste-conscious practices within its offices and retail network, reinforcing disciplined handling of general waste while expanding the adoption of greener operational behaviours.

A key contributor to improved waste outcomes remains the waste-to-energy or WTE initiative, which has matured into a core component of Amway’s waste management approach. By diverting general waste away from landfill and channelling it towards energy recovery, the Group continues to reduce its landfill footprint while supporting more circular waste solutions.

Waste Management (Metric Tonnes or “MT”)



Total Recycling for FY2025 (Metric Tonnes or “MT”)



Non-Hazardous Waste **237.29 MT** Hazardous Waste **16.71 MT**

Sustainability Statement

Waste Management

Recycling and waste-to-energy initiatives

In FY2025, Amway advanced its waste management performance by achieving zero landfill disposal through the continued expansion of its recycling and WTE programmes. A total of 254 MT of recyclable materials – including carton boxes, mixed paper, plastic bottles, aluminium cans and plastic shrink wrap – were successfully diverted from disposal, reflecting sustained progress in waste segregation and resource recovery.

Since the introduction of the WTE programme with Cypark Sdn. Bhd. in July 2024, all remaining general waste has been diverted from landfill and converted into energy. In FY2025, 63.48 MT of general waste was treated through this process, resulting in the elimination of landfill disposal. Together, these measures demonstrate a material shift towards circular waste management and support the Group’s zero landfill objective.



Total recyclable materials recovered:
254 MT

Total general waste converted to energy:
63.48 MT



Landfill disposal:
0 MT



Going paperless

In FY2025, Amway accelerated its digitalisation efforts as part of its commitment to environmental stewardship and responsible resource use. By embedding paperless practices across key business processes, the Group saved approximately 63.4 million pages during the year.

This was driven by the continued rollout of digital starter packs for product catalogues, rules manuals and related materials, alongside the introduction of e-invoicing, cessation of routine receipt printing, and the elimination of paper shipping lists across the business.

Key contributors included:

Offline shop orders:
More than
1.69 million
paper-roll receipts were eliminated through digitisation, equivalent to approximately 440,000 A4 pages based on average receipt dimensions

Warehouse operations:
867,620
pages were saved through the digitalisation of shipping lists and related documentation

Digital bonus and tax statements:
Over
3.93 million
pages were saved through the transition to digital monthly income and bonus statements, as well as CP58 forms for ABOs

Digital starter packs:
Transitioning from physical to digital starter packs for new ABO sign-ups saved more than
58.15 million
pages based on FY2025 enrolment volumes

Collectively, these initiatives reinforced the Group’s digital-first operating model while lowering environmental impact and improving operational efficiency.

Sustainability Statement

Waste Management

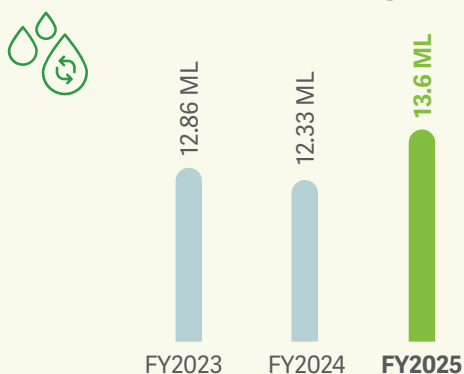
Sustainable packaging and circular solutions

As the Group strengthens sustainable packaging and circular solutions across its shipping operations, it prioritises the use of eco-friendly materials such as thermal print labels, recyclable air pillows and recycled shrink wrap, while progressively eliminating non-recyclable elements, including carbon ribbons. These measures reflect Amway’s ongoing efforts to embed circularity into its packaging practices, supporting higher recyclability, reduced waste and more responsible resource use across the supply chain.

Water Management

Disciplined water stewardship continues to be embedded within Amway’s operational practices, guided by a clear focus on efficiency, accountability and long-term resource care. Building on targeted infrastructure upgrades – such as the installation of self-closing taps and low-flow dual-flush systems – the Group has sustained measurable reductions in water usage without compromising workplace functionality. These measures form part of a broader, day-to-day commitment to optimising facilities management and reinforcing responsible water use across the organisation.

Total Volume of Water Used in Megalitres (“ML”)



The increase in total water consumption in FY2025 was mainly driven by higher operational activity following the reopening of Ground Floor operations and the introduction of the R&J Café, alongside increased onsite occupancy and engagement activities. Additional usage was also associated with preventive maintenance activities carried out during the year.

THE WAY FORWARD

In all that we pursue, we remain committed to making continuous improvements and undertaking meaningful action in our sustainability journey. Moving forward, we aim to strengthen the integration of sustainable practices across our operations, guided by our Sustainability Strategic Framework and its three core Pillars.

Through close collaboration with internal teams and external partners, the Board and Sustainability Committees will continue to identify opportunities to enhance innovation, deepen partnerships and extend positive impact. By embedding sustainability within core business priorities, Amway is well-positioned to support resilient growth, create enduring stakeholder value and contribute meaningfully to environmental and societal wellbeing.



STATEMENT OF ASSURANCE

This Sustainability Statement has undergone internal review and validation by Amway’s Senior Management and relevant data owners to ensure the integrity and reliability of the information presented. The Company remains committed to continuous improvement and is aware of the requirement for reasonable assurance on Scope 1 and Scope 2 GHG emissions reporting, effective 31 December 2028 for Group 2 listed companies. In this regard, Amway is actively working towards strengthening its processes, governance and data readiness to support future compliance, and will consider the adoption of external assurance for future disclosures where appropriate.

Sustainability Statement

Amway (Malaysia) Holdings Berhad
 BMLR Transition Period
 Date & Time: 2026-04-03_10:00:46
 FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Anti-Corruption	Percentage of employees who have received training on anti-corruption by employee category - Directors	Percentage	100	—	Internal
Anti-Corruption	Percentage of employees who have received training on anti-corruption by employee category - Executives	Percentage	100	—	Internal
Anti-Corruption	Percentage of employees who have received training on anti-corruption by employee category - Non-Executives	Percentage	100	—	Internal
Anti-Corruption	Percentage of operations assessed for corruption-related risks	Percentage	100	—	Internal
Anti-Corruption	Confirmed incidents of corruption and action taken	Number	0	—	Internal
Community/Society	Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	32,000	—	Internal
Community/Society	Total number of beneficiaries of the investment in communities	Number	1	—	Internal
Diversity	Percentage of employees by gender group for each employee category - Executives Male	Percentage	38	—	Internal
Diversity	Percentage of employees by gender group for each employee category - Executives Female	Percentage	62	—	Internal
Diversity	Percentage of employees by gender group for each employee category - Non-executives Male	Percentage	41	—	Internal
Diversity	Percentage of employees by gender group for each employee category - Non-executives Female	Percentage	59	—	Internal

Sustainability Statement

Amway (Malaysia) Holdings Berhad BMLR Transition Period

Date & Time: 2026-04-03_10:00:46
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Diversity	Percentage of employees by age group for each employee category - Executives Under 30	Percentage	10	—	Internal
Diversity	Percentage of employees by age group for each employee category - Executives Between 30-50	Percentage	81	—	Internal
Diversity	Percentage of employees by age group for each employee category - Executives Above 50	Percentage	9	—	Internal
Diversity	Percentage of employees by age group for each employee category - Non-executives Under 30	Percentage	22	—	Internal
Diversity	Percentage of employees by age group for each employee category - Non-executives Between 30-50	Percentage	70	—	Internal
Diversity	Percentage of employees by age group for each employee category - Non-executives Above 50	Percentage	8	—	Internal
Diversity	Percentage of directors by gender group - Male	Percentage	62	—	Internal
Diversity	Percentage of directors by gender group - Female	Percentage	38	—	Internal
Diversity	Percentage of directors by age group - Between 50-59	Percentage	38	—	Internal
Diversity	Percentage of directors by age group - Above 60	Percentage	62	—	Internal
Energy Management	Total energy consumption	kilowatt-hours	2,184,406	—	Internal
Health and safety	Number of work-related fatalities	Number	0	—	Internal

Sustainability Statement

Amway (Malaysia) Holdings Berhad
 BMLR Transition Period
 Date & Time: 2026-04-03_10:00:46
 FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Health and safety	Lost time incident rate	Rate	0	—	Internal
Health and safety	Number of employees trained on health and safety standards	Number	624	—	Internal
Labour practices and standards	Total hours of training by employee category - Directors	Hours	34.5	—	Internal
Labour practices and standards	Total hours of training by employee category - Executives	Hours	3,194	—	Internal
Labour practices and standards	Total hours of training by employee category - Non-executives	Hours	775	—	Internal
Labour practices and standards	Percentage of employees that are contractors or temporary staff	Percentage	21	—	Internal
Labour practices and standards	Total number of employee turnover by employee category - Executives	Number	21	—	Internal
Labour practices and standards	Total number of employee turnover by employee category - Non-executives	Number	12	—	Internal
Labour practices and standards	Number of substantiated complaints concerning human rights violations	Number	0	—	Internal
Supply chain and management	Proportion of spending on local suppliers	Percentage	26	—	Internal
Data privacy and security	Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	—	Internal
Water	Total volume of water used	Megalitres	13.6	—	Internal

2025 Awards & Achievements



HR Excellence Awards 2025 Malaysia

Amway was recognised with multiple honours at the HR Excellence Awards 2025 Malaysia, reflecting its strong commitment to leadership development, talent management and employee wellbeing. Organised by Human Resources Online, a leading regional platform for HR insights and industry benchmarking, the awards are now in their 13th edition and feature over 40 categories celebrating outstanding HR achievements.

As the only direct selling organisation recognised across several finalist categories, these accolades underscore Amway’s people-centred culture and its progressive approach to human capital development.

These achievements affirm Amway’s ongoing commitment to nurturing capable leaders and fostering an engaged, purpose-driven workforce.



Bronze Award

Excellence in Leadership Development

Finalist

Excellence in Talent Management

Finalist

Excellence in Corporate Wellness

Finalist

Excellence in HR Communication Strategy



Employee Experience Awards 2025 Malaysia

Amway was also recognised at the Employee Experience Awards 2025 Malaysia, organised by Human Resources Online, which celebrates organisations that build engaged and empowering workplaces through strong people-first strategies. As the only direct selling organisation among the finalists, these recognitions highlight the strength of Amway’s People Helping People philosophy and its steadfast commitment to delivering meaningful employee experiences.

These accolades reflect Amway’s commitment to strengthening leadership capabilities, enhancing essential skills and providing clear development pathways for employee growth. The finalist recognition for Best ESG Programme demonstrates the Company’s ongoing commitment to integrating environmental, social and governance principles into its people and workplace strategies.



Bronze Award

Best First-Time Manager Programme

Finalist

Best ESG Programme

Finalist

Best Soft Skills Training

Finalist

Best Career Development Programme



The Edge Centurion Club 2025 Awards

Amway was named The Best Company with the Highest Return on Equity Over Three Years in the Consumer Products & Services category at The Edge Centurion Club 2025 Awards. This recognition reflects the Company’s disciplined capital management and sustained focus on long-term value creation.

The award honours top-performing companies listed on Bursa Malaysia Securities Berhad with a market capitalisation between RM100 million and RM1 billion, and underscores Amway’s continued focus on financial resilience, capital efficiency and long-term shareholder returns.



2025 Event Highlights

ARTISTRY x Nutrilite: Your Future of Healthy Beauty Starts at Home



In February 2025, Amway Malaysia brought together ABOs at the Connexion Conference & Event Centre for the ARTISTRY x Nutrilite: *Your Future of Healthy Beauty Starts at Home* event. This rally marked the debut of the ARTISTRY Derma-Architect with its companion Boosting Gel, alongside BRIGHT by Vital Treasures, a botanical beverage designed to enhance inner radiance.

The event brought to life Amway's vision of Healthy Beauty by showcasing the powerful convergence of advanced skincare technology and inner wellness. Through live demonstrations, expert sharing sessions, panel testimonials, and business success stories, attendees experienced how ARTISTRY and Nutrilite together deliver a holistic beauty solution, from the outside in and inside out.

Key sessions featured Dr. Hae Jo, Director of East Innovation Center R&D, Wellness Devices & Healthy Skin (Korea), who shared the advanced technologies behind ARTISTRY Derma-Architect. Tracy Lim, R&D Manager at Moreth Sdn Bhd, also provided insights into the science behind BRIGHT by Vital Treasures.



ARTISTRY x Nutrilite
YOUR FUTURE OF
HEALTHY BEAUTY
STARTS AT HOME



2025 Event Highlights

Youth SPARK X-MOVE:

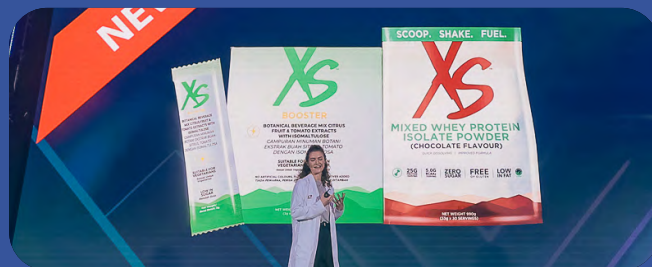
Igniting the Next Generation of Amway Leaders



In June 2025, the Youth SPARK X-MOVE event gathered nearly 3,000 attendees for a dynamic, high-energy experience that blended business inspiration with lifestyle relevance. Tickets sold out in under six hours — a first for Amway — reflecting strong demand and excitement among young ABOs and aspiring entrepreneurs.

Designed to connect with the next generations, the programme aligned with Amway's commitment to nurturing young leaders through purpose, community, and innovation. The Youth SPARK Rally delivered real business insights and momentum stories from young ABOs and leaders who embody the values of Freedom, Family, Hope and Reward.

In the evening, the X-MOVE Launch Party introduced Amway's first concert-style learning experience and served as the debut platform for the XS Sports Nutrition line, including the XS Booster and XS Mixed Whey Protein Isolate Powder. Beyond product launches, the event redefined business-building as a modern lifestyle opportunity, sparking deeper engagement among next-gen ABOs.



2025 Event Highlights

Amway National Leadership Conference & Dinner 2025: Go Beyond



2025 Event Highlights

In July 2025, Amway Malaysia hosted the National Leadership Conference & Dinner ("NLCD 2025") at the Malaysia International Trade and Exhibition Centre ("MITEC"). Leaders from across the country gathered for a full-day programme focused on strengthening alignment, leadership clarity, and preparation for the coming performance year.

Themed "Go Beyond", the conference opened with an immersive stage presentation reinforcing the belief that sustained growth requires bold thinking and renewed leadership intent.

The keynote address by Luke Nieuwenhuis, Chief Sales Officer and Regional President for Southeast Asia and India, provided a clear perspective on regional priorities and leadership demands in an increasingly complex operating environment. Opening addresses by Mike Duong, Managing Director for Amway Malaysia, Singapore, Indonesia, Brunei and the Philippines, and Jason Leng, General Manager of Amway Malaysia and Brunei, outlined the PY2026 strategy and key business updates, equipping leaders with the clarity needed to set new goals and drive sustainable growth. This session also marked the introduction of the 2025 Diamond Advisory Council ("ADAC").



Beyond strategy, NLCD 2025 also spotlighted Amway's renewed commitment to healthy ageing through cellular health. Joanne Chong, Chief Marketing Officer, introduced the Company's first ever cellular health innovation, setting the stage for the *Imagine Youth, Experience Vitality* event that was held the following day at the same venue.

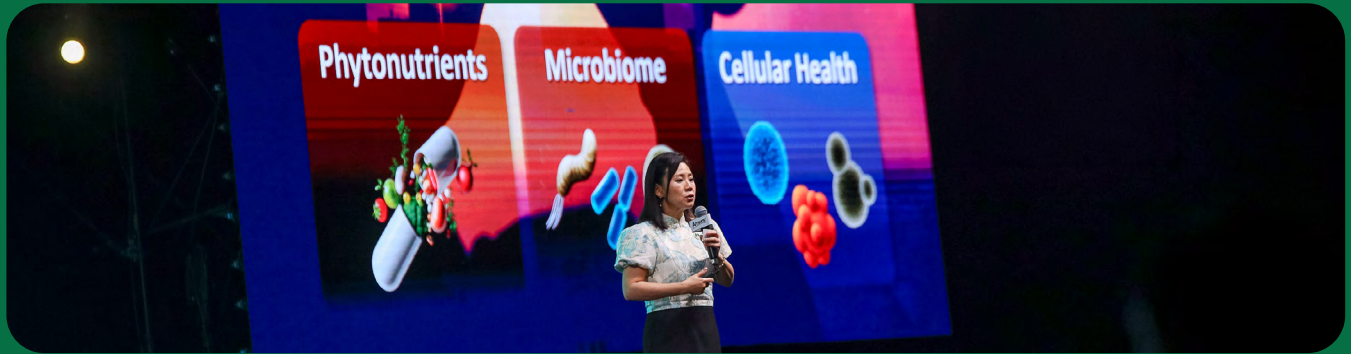
Momentum continued with new initiatives unveiled by Jennifer Wang, Chief Sales & ABO Enablement Officer, followed by the much-anticipated announcement of the 2026 destinations, including the Amway Leadership Seminar 2026 Greek Islands Cruise and the Diamond Invitational 2026 in Amsterdam.

The programme concluded with the National Leadership Dinner 2025 themed *Shine Beyond*. The evening celebration recognised achievements, strengthened relationships and reinforced a shared sense of purpose across the leadership community, closing the event on a high note as leaders look ahead with confidence to the year to come.



2025 Event Highlights

Nutrilite AmCELL: Imagine Youth, Experience Vitality



2025 Event Highlights

July 2025 also marked a significant milestone with the launch of Amway's first ever cellular health innovation, Nutrilite AmCELL Botanical Beverage Mix Pagoda Tree Flower, Gooseberry & Chokeberry. This antioxidant-rich formula is crafted from five natural plant ingredients – the pagoda tree flower, wild Chinese gooseberries, Polish chokeberries, premium Californian pomegranates, and dendrobium orchids – selected after extensive screening of more than 600 plant varieties from Nutrilite's gold-certified organic farms.

The product debut drew thousands to MITEC, where the launch was brought to life through expert-led sharing sessions, panel testimonials and business success stories. Immersive experiential zones — including a popular tasting counter, an ingredient garden showcasing AmCELL's botanical origins, and interactive spaces such as the Mirror of Time and Cell Regeneration Lab — helped attendees better understand the science behind cellular regeneration.

The programme featured insights from leading experts in healthy ageing. Aimee Herbel, Amway Global's Healthy Aging & Healthy Skin Solutions Scientist, explored the distinction between lifespan and healthspan and the role of cellular health in ageing well. Charles Hu, PhD, Principal



Research Scientist for Nutrition and Clinical Investigation at Amway Global R&D, followed with an overview of the 12 Hallmarks of Ageing and how targeted phytonutrients can support cellular vitality over time.

Further perspectives were shared by Martin Zhang, Director of Professional Support from Amway China, who introduced AmCELL's Golden Regeneration Combination and its role in reversing DNA damage to renew cellular vitality. The event concluded with an inspiring sharing by Founders Executive Diamond Shi Hua Juan from China, who spoke about her personal experience with AmCELL and its impact on both health and business growth.

Overall, the launch showcased Amway's advancing science-led approach to healthy ageing, while exploring high-demand business opportunities, backed by Amway's unwavering commitment to advanced technology, plant-based wellness solutions, and the empowerment of a healthy nation.



2025 Event Highlights

ARTISTRY LABS Illuminating System Launch: Unlock Ultimate Radiance



2025 Event Highlights

In September 2025, more than 1,600 participants joined the launch of the ARTISTRY LABS Illuminating System: *Unlock Ultimate Radiance*. More than a product showcase, the event reinforced Amway's commitment to innovation, leadership in beauty and ABO empowerment.

Guests experienced firsthand the science and inspiration behind this breakthrough solution designed to meet growing consumer demand for advanced, effective solutions to dark spots and uneven skin tone.

Highlights included expert insights from Dr. Michael Rogowski, Amway Global Senior Scientist & Clinical Investigator, alongside inspiring business sharing by Diamond Chalairat Wongwilas from Thailand. Together, these perspectives equipped ABOs with credible, engaging narratives to support customer conversations.

The event generated significant engagement both onsite and online, with over 900 social media posts using the official hashtag #ARTISTRYUltimateRadiance, further amplifying brand visibility and reinforcing ARTISTRY's position as a premium science-driven beauty brand.



2025 Event Highlights

AM50 Leadership Summit & Empowering Lives for A Healthier Nation Rally



In December 2025, Amway Malaysia welcomed three members of the Amway Global Management Team - Doug DeVos, Co-Chairman; Michael Nelson, President & Chief Executive Officer; and Luke Nieuwenhuis, Chief Sales Officer & Regional President of Southeast Asia and India - to officially kick off the AM50 celebrations.

Held exclusively for our leaders, the AM50 Leadership Summit served as a strategic platform to strengthen partnerships while mapping the path towards A70 together. The gathering also brought leaders together to honour remarkable accomplishments while inspiring fresh ideas and powering unstoppable momentum for the road ahead.

Held at the Sunway Pyramid Convention Centre, the event began with a commemorative video to mark Amway Malaysia's upcoming 50th anniversary, along with an opening speech by Mike Duong, Managing Director of Amway Malaysia, Singapore, Indonesia, Brunei and the Philippines, as well as Jason Leng, General Manager of Amway Malaysia and Brunei.



Michael Nelson then delivered the keynote address, followed by Luke Nieuwenhuis and Doug DeVos. Each shared their vision, insights, and encouragement to continue driving positive change in Malaysia.

Later in the day, all ABOs and APCs were invited to explore the future of healthspan and wellness in Malaysia at the *Empowering Lives for A Healthier Nation Rally*. In the spirit of AM50, Mike Duong unveiled Amway Malaysia's mission to empower 50,000 Malaysians to take charge of their health journey, backed by the company's science-led innovations.



2025 Event Highlights

The programme included an expert session by Dr Lim Wei Meng from the School of Pharmacy in Monash University Malaysia, and a researcher in Cancer Biology and Therapeutics, who spoke on advancing health through the Amway-Monash partnership, highlighting the role of research and collaboration in shaping a healthier future.

Aligned with this growing health movement was the launch of Nutrilite Ganoderma Lucidum Cracked-Wall Spores 1.98g Powder, Amway's newest immunity innovation. *Ganoderma lucidum* has long been revered in traditional Asian medicine, particularly for supporting balanced immunity as well as lasting energy and vitality. Dr Robert Li, Senior Scientist of Botanic Research from the Amway Botanical Research Centre, then revealed how to 'Awaken Your Health Potential' with Ganoderma.

The day concluded with an inspiring address by Doug DeVos, who reflected on the enduring legacy of his father, the late Rich DeVos, and the values that continue to guide Amway's purpose. In doing so, he encouraged leaders to live fully, lead with conviction and shape a healthier future for generations to come.



Corporate Information



COMPANY SECRETARIES

Chin Mun Yee (MAICSA 7019243)
SSM PC No. 201908002785

Yeow Sze Min (MAICSA 7065735)
SSM PC No. 201908003120

REGISTERED OFFICE

Level 7, Menara Milenium,
Jalan Damanlela,
Pusat Bandar Damansara,
Damansara Heights,
50490 Kuala Lumpur.
Tel : 03-2084 9000
Fax : 03-2094 9940
E-mail : info@sshb.com.my

SHARE REGISTRAR

Tricor Investor & Issuing
House Services Sdn. Bhd.
Unit 32-01, Level 32, Tower A,
Vertical Business Suite,
Avenue 3, Bangsar South,
No. 8, Jalan Kerinchi,
59200 Kuala Lumpur.
Tel : 03-2783 9299
Fax : 03-2783 9222
E-mail : is.enquiry@vistra.com

AUDITORS

Ernst & Young PLT
Chartered Accountants
Level 23A, Menara Milenium,
Jalan Damanlela,
Pusat Bandar Damansara,
50490 Kuala Lumpur.

PRINCIPAL BANKERS

Public Bank Berhad
Standard Chartered Bank Malaysia Berhad

PRINCIPAL BUSINESS ADDRESS

28, Jalan 223,
46100 Petaling Jaya,
Selangor Darul Ehsan.
Tel : 03-7946 2800
E-mail : ir@amway.com

COMPANY WEBSITE

www.amway.my




STOCK EXCHANGE LISTING

Main Market
Bursa Malaysia Securities Berhad
Stock Code : 6351
Stock Name : AMWAY

Directors' Profiles

ABD MALIK BIN A RAHMAN

Chairman,
Senior Independent Non-Executive Director

 : 78  : Male  : Malaysian

Abd Malik Bin A Rahman (En. Abd Malik) was appointed a Director of Amway (Malaysia) Holdings Berhad ("AMHB") on 1 January 2019. He was appointed as the Chairman and Senior Independent Non-Executive Director of AMHB on 24 May 2023.

He is a Chartered Accountant member of the Malaysian Institute of Accountants ("MIA"), a Fellow of the Association of Chartered Certified Accountants (UK) ("ACCA"), a member of the Malaysian Institute of Certified Public Accountants ("MICPA") and a Life Member of the Malaysian Institute of Management ("MIM").

Over the course of his career, En. Abd Malik held senior management positions at several companies across diverse industries including oil and gas, manufacturing, fast-moving consumer goods, multi-level marketing and port logistics.

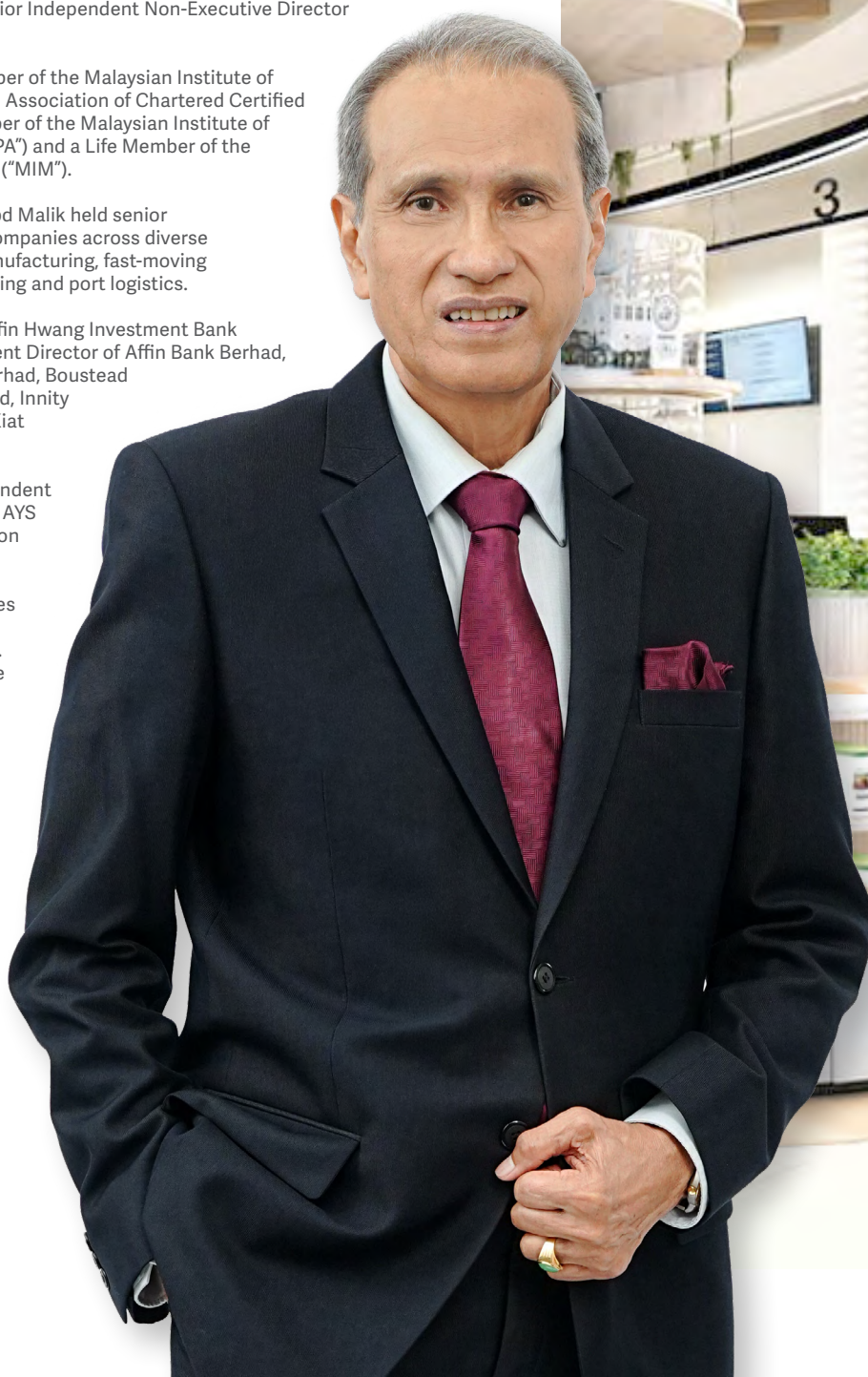
He was formerly the Chairman of Affin Hwang Investment Bank Berhad, and served as an Independent Director of Affin Bank Berhad, Affin Hwang Asset Management Berhad, Boustead Heavy Industries Corporation Berhad, Innity Corporation Berhad and Lee Swee Kiat Group Berhad.

En. Abd Malik is currently an Independent Director of Mah Sing Group Berhad, AYS Ventures Berhad and CYL Corporation Berhad.

Save as disclosed, En. Abd Malik does not hold any directorship in other public companies and listed issuers. En. Abd Malik is a shareholder of the Company.

He does not have any family relationship with any Director and/or major shareholder of the Company and has no conflict of interest or potential conflict of interest, including interest in any business that is in competition with the Company or its subsidiaries. He has not been convicted of any offence within the past five (5) years, nor has he had any public sanction or penalty imposed upon him by the relevant regulatory bodies during the financial year.

En. Abd Malik attended all four (4) Board meetings held during the financial year ended 31 December 2025.






Directors' Profiles



MICHAEL JONATHAN DUONG

Managing Director,
Non-Independent Executive Director

 : 52  : Male  : American

Michael Jonathan Duong (Mr. Mike Duong) was appointed a Director of Amway (Malaysia) Holdings Berhad (“AMHB”) on 1 January 2017. He was also appointed a Director of both Amway (Malaysia) Sdn. Bhd. (“AMSB”) and Amway (B) Sdn. Bhd. (“ABSB”) on 1 January 2017. On 1 May 2018, he went on to helm AMHB, AMSB, ABSB and Amway Singapore as Managing Director (“MD”). On 1 April 2023, he relinquished his role as MD of Amway Singapore and took on a new role as MD of Amway Indonesia. Subsequently, on 1 January 2024, he reassumed his role as MD of Amway Singapore. On 1 July 2025, he was appointed the MD of Amway Philippines.

Mr. Mike Duong began his career with Amway holding the positions of Director of Internal Audit, Director of Amway Business Services Asia Pacific, and Director of Strategy & Planning Asia Pacific between 2008 and 2015. Prior to his employment with Amway, he worked with Boeing from 1997 to 2008. His last post with Boeing was as its Senior Manager of Global Financial Services.

He graduated with a Bachelor of Science - Mechanical Engineering from Boston University College of Engineering, Boston, Massachusetts, USA.

Mr. Mike Duong does not hold any directorship in other public companies and listed issuers.

Mr. Mike Duong is not a shareholder of the Company. He does not have any family relationship with any Director and/or major shareholder of the Company and has no conflict of interest or potential conflict of interest, including interest in any business that is in competition with the Company or its subsidiaries. He has not been convicted of any offence within the past five (5) years, nor has he had any public sanction or penalty imposed upon him by the relevant regulatory bodies during the financial year.

Mr. Mike Duong attended all four (4) Board meetings held during the financial year ended 31 December 2025.

Mr. Mike Duong stepped down as a Director and MD of AMSB and Amway Singapore on 16 March 2026, and of ABSB on 6 April 2026. He will retire from the Board of the Company at the conclusion of the 31st Annual General Meeting (“AGM”) to be held on 10 June 2026. The Board has identified Mr. Leng Kek Mun (Jason), currently the Company’s General Manager, as his successor. Mr. Leng Kek Mun’s appointment as a Non-Independent Executive Director and the MD of the Company will be put forth to shareholders for approval at the 31st AGM.

Directors' Profiles

LOW HAN KEE

Non-Independent Non-Executive Director

AGE : 67 Male Malaysian

Low Han Kee (Mr. Low) was appointed a Director of Amway (Malaysia) Holdings Berhad ("AMHB") on 6 June 1996. He was subsequently appointed a member of the Audit Committee on 25 August 2021.

He joined Amway (Malaysia) Sdn. Bhd. ("AMSB") in 1990 as the Divisional Manager of the Finance & Administration Division and was promoted to General Manager in 1993 before being appointed as the Managing Director in 1998, a position which he retired from on 31 January 2016. He also served as Managing Director of AMHB from 1998 until his retirement on 31 January 2016. He was also a Director of Amway (B) Sdn. Bhd.

He qualified as a Certified Public Accountant in 1984 whilst serving in Ernst & Whinney (now known as Ernst & Young PLT), an international accounting firm. He brings to the table more than 30 years of financial expertise, having held senior finance positions in companies listed on Bursa Malaysia Securities Berhad. This included Mulpha International Trading Corporation Berhad, a group involved in trading, construction and engineering, where he last held the position of Group Chief Accountant from 1985 to 1990, before leaving to join AMSB.

Presently, he is a Board member of Leong Hup International Berhad and Salcon Berhad.

Save as disclosed herein, Mr. Low does not hold any directorships in other public companies and listed issuers.

Mr. Low is not a shareholder of the Company. He does not have any family relationship with any Director and/or major shareholder of the Company and has no conflict of interest or potential conflict of interest, including interest in any business that is in competition with the Company or its subsidiaries. He has not been convicted of any offence within the past five (5) years, nor has he had any public sanction or penalty imposed upon him by the relevant regulatory bodies during the financial year.

Mr. Low attended all four (4) Board meetings held during the financial year ended 31 December 2025.



Directors' Profiles



SCOTT RUSSELL BALFOUR

Non-Independent Non-Executive Director

AGE : 65 Male American

Scott Russell Balfour (Mr. Scott Balfour) was appointed a Director of Amway (Malaysia) Holdings Berhad on 15 January 2004 and a Director of Amway (Malaysia) Sdn. Bhd. on 26 July 2005. He currently serves as Chairman of the Remuneration Committee and as a member of both the Audit Committee and the Nominating Committee.

He is a member of the American, Michigan and Grand Rapids Bar Associations. He has authored several articles regarding Korean and Asian jurisprudence and co-authored the book titled "Korean Labor and Employment Laws".

Mr. Scott Balfour joined Alticor Inc. ("Alticor") in 1998 and retired on 8 October 2021 as Vice President and Deputy General Counsel, International Legal and Business Conduct and Rules – Asia and Greater China. Since his retirement from Alticor, he has served as a consultant for Alticor, providing ongoing support to the Asia region. In 2024, Mr. Scott Balfour also joined the Board of Amway India Enterprises Pvt. Ltd. and presently serves as one of its Directors.

During his tenure with Alticor, he coordinated and oversaw legal matters for Alticor's Asian affiliates across multiple markets, including Australia, China, Korea, Hong Kong, Indonesia, Japan, Malaysia and Singapore. He also led legal and compliance teams responsible for ensuring adherence to direct selling and fair-trade laws, as well as Amway's Code of Conduct, benefiting more than three million Amway Business Owners.

Prior to joining Alticor, he spent eight years as a Senior Foreign Legal Consultant with Kim & Chang in Seoul, South Korea, advising clients such as Amway, Citibank, PepsiCo, Morgan Stanley and P&G.

He earned a Bachelor of Science degree from Michigan State University in 1983 and, after serving in the United States military, received a Juris Doctor degree, *cum laude*, from the University of Detroit in 1990.

Mr. Scott Balfour does not hold any directorships in other public companies and listed issuers. He is not a shareholder of the Company. He does not have any family relationship with any Director and/or major shareholder of the Company and has no conflict of interest or potential conflict of interest, including interest in any business that is in competition with the Company or its subsidiaries. He has not been convicted of any offence within the past five (5) years, nor has he had any public sanction or penalty imposed upon him by the relevant regulatory bodies during the financial year.

Mr. Scott Balfour attended all four (4) Board meetings held during the financial year ended 31 December 2025.

Directors' Profiles

HO KIM POI

Independent Non-Executive Director

AGE : 63 ♀ : Female 🌐 : Malaysian

Ho Kim Poi (Ms. Ho) was appointed a Director of Amway (Malaysia) Holdings Berhad on 15 March 2023. She is the Chairperson of the Audit Committee and a member of the Remuneration Committee.

She obtained a Bachelor of Science from the Faculty of Mathematical Sciences at the University of Adelaide, Australia, and thereafter a Master in Business Administration from the University of Lincoln, United Kingdom. She is a member of the Malaysian Institute of Accountants ("MIA") and CPA Australia. Ms. Ho is also a member of the Institute of Corporate Directors Malaysia ("ICDM").

Ms. Ho has more than 30 years of experience in finance and human resources. She began her career at KPMG Malaysia as a tax consultant. She then went on to hold senior management roles within corporations in the manufacturing and pharmaceutical industries. Thereafter, she joined a direct selling multinational corporation and held several senior management positions including that of Chief Financial Officer, Regional Chief Financial Officer and Strategic Planning Director.

Ms. Ho is currently an Independent Non-Executive Director of Senheng New Retail Berhad.

Save as disclosed herein, Ms. Ho does not hold any directorships in other public companies and listed issuers.

She is not a shareholder of the Company. She does not have any family relationship with any Director and/or major shareholder of the Company and has no conflict of interest or potential conflict of interest, including interest in any business that is in competition with the Company or its subsidiaries. She has not been convicted of any offence within the past five (5) years, nor has she had any public sanction or penalty imposed upon her by the relevant regulatory bodies during the financial year.

She attended all four (4) Board meetings held during the financial year ended 31 December 2025.



Directors' Profiles

DATIN SERI AZREEN BINTI ABU NOH

Independent Non-Executive Director



: 57 : Female : Malaysian

Datin Seri Azreen Binti Abu Noh (Datin Seri Azreen) was appointed a Director of Amway (Malaysia) Holdings Berhad on 26 February 2019. She is the Chairperson of the Nominating Committee and a member of the Audit Committee and the Remuneration Committee.

She graduated with a Bachelor Degree of Law ("LLB") from Universiti Kebangsaan Malaysia and was admitted as an Advocate and Solicitor of the High Court of Malaya in 1996. Her exposure in legal areas includes litigation and arbitration, particularly in corporate, commercial and conveyancing matters.

Datin Seri Azreen is an advocate for empowering children with learning disabilities, including dyslexia. She is also the Managing Director of Deluxe Merchant Sdn. Bhd., a food and beverage business, and conceptualised and created DMmart C-Store, which has been acknowledged by the State Government of Melaka as one of the state's 12 potential domestic tourist attractions. In addition, Datin Seri Azreen is the Chairman of the Economic Bureau of the Malay and Islamic World ("DMDI"), an NGO affiliated with 23 countries worldwide. She is also an Adjunct Professor at Universiti Geomatika Malaysia in Strategic Management.

Datin Seri Azreen was awarded the "Personaliti Industri dan Usahawan Malaysia" award from NiagaTimes for her contributions to the food and beverage sector. She was also conferred the "Tun Fatimah" Award by the Deputy Prime Minister of the Kingdom of Cambodia for her contributions to the DMDI and the "Justice of the Peace" award by His Excellency Tun Seri Setia Dr. Haji Mohd Ali bin Mohd Rustam, the Governor of Melaka, for her contributions to Melaka.

Datin Seri Azreen is currently a Board member of Ta Win Holdings Berhad and Asia Poly Holdings Berhad. Save as disclosed herein, Datin Seri Azreen does not hold any directorships in other public companies and listed issuers.

Datin Seri Azreen is not a shareholder of the Company.

She does not have any family relationship with any Director and/or major shareholder of the Company and has no conflict of interest or potential conflict of interest, including interest in any business that is in competition with the Company or its subsidiaries. She has not been convicted of any offence within the past five (5) years, nor has she had any public sanction or penalty imposed upon her by the relevant regulatory bodies during the financial year.

Datin Seri Azreen attended all four (4) Board meetings held during the financial year ended 31 December 2025.

Directors' Profiles

NORHANIFAH BINTI A.JALIL

Non-Independent Non-Executive Director

AGE : 56 ♀ : Female 🌐 : Malaysian

Norhanifah Binti A.Jalil (Pn. Norhanifah) was appointed a Director of Amway (Malaysia) Holdings Berhad on 1 January 2024.

She has nearly three decades of experience in the banking, finance, energy transportation and telecommunications sectors.

Pn. Norhanifah graduated with a Bachelor of Business Administration from the International Islamic University Malaysia. She commenced her career in credit supervision at Asia Commercial Finance and later evolved into process and project management roles within the banking industry. She then transitioned to the Human Capital domain in 2000 and led the Group Organisational Development team at AmBank Group until 2011.

Since 2012, Pn. Norhanifah has held key senior management positions in several companies including that of Director of Human Capital & Communication at Danajamin Nasional Berhad, Head of Group Human Capital Strategy & Performance at Maybank, Head of Talent at Maxis, and Head of Human Resource Development at MISC Berhad. In January 2021, she assumed the role of Chief Human Resource Officer at Permodalan Nasional Berhad.

Pn. Norhanifah does not hold any directorships in other public companies and listed issuers.

Pn. Norhanifah is not a shareholder of the Company. She does not have any family relationship with any Director and/or major shareholder of the Company and has no conflict of interest or potential conflict of interest, including interest in any business that is in competition with the Company or its subsidiaries. She has not been convicted of any offence within the past five (5) years, nor has she had any public sanction or penalty imposed upon her by the relevant regulatory bodies during the financial year.

Pn. Norhanifah attended all four (4) Board meetings during the financial year ended 31 December 2025.



Directors' Profiles



DATO' SRI HARJEET SINGH A/L HARDEV SINGH

Independent Non-Executive Director

AGE : 63 Male Malaysian

Dato' Sri Harjeet Singh A/L Hardev Singh (Dato' Sri Harjeet) was appointed a Director of Amway (Malaysia) Holdings Berhad on 23 May 2024. He is a member of the Audit Committee and the Nominating Committee.

He graduated with a Master of Science in Information Technology from the Northern University of Malaysia and a Bachelor of Science in Civil Engineering from The Ohio State University, Columbus, USA.

Dato' Sri Harjeet has over thirty years of public sector experience, having held key positions such as Secretary-General and Deputy Secretary-General of the Ministry of Health ("MOH") and Director-General of the Public Complaints Bureau at the Prime Minister's Department. He also served as Deputy Secretary-General of both the Ministry of Women, Family & Community Development and the Ministry of Energy, Green Technology & Water. He was also the Assistant Secretary to the Selangor State Government.

He was a director of the National Heart Institute of Malaysia and a private company involved in healthcare. In addition, he held director roles on the Malaysia Healthcare Travel Council and the Medical Device Authority Malaysia, among other organisations.

Save as disclosed, Dato' Sri Harjeet does not hold any directorships in other public companies and listed issuers.

Dato' Sri Harjeet is not a shareholder of the Company. He does not have any family relationship with any Director and/or major shareholder of the Company and has no conflict of interest or potential conflict of interest, including interest in any business that is in competition with the Company or its subsidiaries. He has not been convicted of any offence within the past five (5) years, nor has he had any public sanction or penalty imposed upon him by the relevant regulatory bodies during the financial year.

Dato' Sri Harjeet attended all four (4) Board meetings held during the financial year ended 31 December 2025.

Key Management Profiles



LENG KEK MUN

General Manager

AGE : 46 ♀♂ : Male
 🌐 : Malaysian

Mr. Leng Kek Mun (“Jason”) joined Amway Malaysia as its General Manager on 1 March 2024. He is responsible for aligning sales and marketing strategies to support commercial growth and achieve the Company’s top-line and bottom-line goals. With more than 20 years of industry experience serving multinational direct selling and consumer products companies in Malaysia, Singapore and Brunei, Jason brings his expertise in sales strategy, customer engagement, digital innovation, and business development, among other things. He graduated from Universiti Putra Malaysia with a major in Microbiology.

The Board has identified Jason as the successor to Mr. Michael Jonathan Duong, a Non-Independent Executive Director (“NIED”) and the Managing Director (“MD”) of the Company who will retire from the Board upon the conclusion of the Company’s 31st Annual General Meeting (“AGM”) to be held on 10 June 2026. The appointment of Jason as a NIED and the MD of the Company will be put forth to shareholders for approval at the 31st AGM.



NG AI LEE

Chief Financial Officer

AGE : 54 ♀♂ : Female
 🌐 : Malaysian

Ms. Ng Ai Lee was appointed as Amway Malaysia’s Head of Finance in June 2014, and assumed her present position as Chief Financial Officer (“CFO”) in May 2017. As CFO, Ms. Ng is responsible for all the Group’s financial-related matters, including financials, tax, treasury and risk management operations. She brings over 23 years of finance-related experience to the table having worked in similar capacities with various large and multinational companies in Malaysia and Singapore. These include companies involved in audit, pharmaceuticals, trading and manufacturing activities. Ms. Ng holds a Bachelor of Accounting from the University of Malaya. She is also a member of the Malaysian Institute of Accountants (“MIA”) and the Malaysian Institute of Certified Public Accountants (“MICPA”).



CHONG SEW PENG

Chief Marketing Officer

AGE : 52 ♀♂ : Female
 🌐 : Malaysian

Ms. Chong Sew Peng (“Joanne”) was appointed as Amway Malaysia’s Chief Marketing Officer in June 2020. She joined Amway in 1999 and has vast experience in both regional and local marketing. Joanne oversees Amway Malaysia’s brand/category strategy development, portfolio strategy and commercial innovations portfolios and manages the overall day-to-day marketing and communication operations for Malaysia and Brunei. She also supports long-term strategic business development in the areas of both marketing and digital communication. She is a graduate of the University of Central Arkansas with a major in Business Administration (Marketing).



SARASWATHY A/P MUNIANDY

National Sales Head

AGE : 48 ♀♂ : Female
 🌐 : Malaysian

Ms. Saraswathy A/P Muniandy (“Saraswathy”) was appointed Amway Malaysia’s National Sales Head on 1 April 2026, succeeding Ms. Wang Yanwei, Chief Sales & Experience Officer, who resigned on 31 March 2026. She joined Amway Malaysia in 2001 and brings over 24 years of experience in sales leadership and operations. Saraswathy oversees Amway Malaysia’s nationwide sales operations and leads the Sales Division. She provides strategic direction to drive sales growth, strengthen the Amway Business Owners leadership pipeline and enhance field productivity, while executing national sales strategies, developing incentive programmes and leading major national sales events and leadership engagement initiatives. She is also responsible for ensuring alignment with local and global business priorities to support sustainable business growth. Saraswathy holds a Degree in Business Administration from Universiti Putra Malaysia.

Key Management Profiles



THOMAS JACKSON KHOO
 Head of Omnichannel Commerce & ABO Experience

AGE : 48 Male
 : Malaysian

Mr. Thomas Jackson Khoo was appointed as Amway Malaysia’s Head of Omnichannel Commerce & ABO Experience on 1 May 2024. He is responsible for leading the Group’s digital transformation and ensuring unified, customer-centric experiences for ABOs and customers. With over 24 years of experience across industries such as media and entertainment, telecommunications, fast-moving consumer goods, financial services and consumer electronics, he brings on board extensive expertise in digital strategy, product management, business transformation and customer experience management. Mr. Khoo holds a Bachelor of Engineering from the University of Melbourne, Australia, and a Master of Business Administration from the University of Nottingham, United Kingdom.



TAN EE LANE
 Human Resources Director

AGE : 44 Female
 : Malaysian

Ms. Tan Ee Lane assumed responsibility for the human resources function at Amway Malaysia on 1 January 2026, following the retirement of Ms. Wong Choom Yee, Head of Human Resources, on 31 December 2025. She joined Amway in 2016 and has more than 21 years of experience, having held human resource roles in a conglomerate, as well as with consulting and toy manufacturing organisations. Ms. Tan is responsible for the development and implementation of Amway’s people strategy, including organisation development, employee wellbeing and talent management. She also oversees the provision of human resource services and administration operations to support the Group’s overall strategic objectives. She holds a Bachelor of Arts in Psychology from Charles Sturt University, Australia.



MOHAMAD ZAIHAN BIN MOHAMED ARIFFIN
 Head of Corporate & Government Affairs

AGE : 52 Male
 : Malaysian

En. Mohamad Zaihan has been serving as Amway Malaysia’s Head of Corporate & Government Affairs since December 2016. In this capacity, he plays a pivotal role as the key liaison, coordinator, and spokesperson on matters related to Government affairs, the Company’s contributions to the direct selling industry, and sustainability initiatives. A graduate of RMIT University in Australia, where he majored in Interactive Media, En. Mohamad Zaihan brings over two decades of extensive experience spanning the advertising sector, financial institutions, Government-Linked Companies (“GLCs”), and multinational organisations. At the time of writing, En. Mohamad Zaihan represents Amway and the direct selling industry as the President of the Direct Selling Association of Malaysia (“DSAM”) and has served the association since 2017.

Note:
 Amway Malaysia’s Senior Management do not hold any directorships in any public companies or listed issuers. None of the Senior Management mentioned above are shareholders of the Company. They do not have any familial ties with any Director and/or major shareholder of the Company nor any conflicts of interest with the Company. They have not been convicted of any offence in the past five years, nor have they had any public sanction or penalty imposed on them by the relevant regulatory bodies during the financial year.

Corporate Governance Overview Statement

The Board of Directors (“Board”) is committed to maintaining a high standard of corporate governance throughout Amway (Malaysia) Holdings Berhad (“Amway” or “the Company”) and its subsidiaries (collectively “the Group”) as part of its strategic approach towards ensuring the sustainability of the Group’s business and operations while safeguarding stakeholders’ interests and enhancing shareholder value.

During the financial year ended 31 December 2025 (“FY2025”), the Board continued to provide oversight on corporate governance, and by working closely together with the Senior Management, further refined its corporate governance practices in line with the Malaysian Code on Corporate Governance 2021 (“MCCG”).

This Corporate Governance Overview Statement (“CG Overview Statement”) has been prepared in accordance with Bursa Malaysia Securities Berhad’s (“Bursa Securities”) Main Market Listing Requirements (“Listing Requirements”) and is intended to provide an overview of how the Group applied the following three (3) key principles as set out in the MCCG:

A

Board leadership and effectiveness

B

Effective audit and risk management

C

Integrity in corporate reporting and meaningful relationships with stakeholders

Comprehensive details of Amway’s overall approach and the specific practices pertaining to corporate governance are disclosed in the Company’s FY2025 standalone Corporate Governance (“CG”) Report. The CG Report provides a detailed account of how Amway has applied each of the practices set out in the MCCG, and where there are departures, provides explanations for alternative practices or remedial plans. Hence, this CG Overview Statement should be read together with the standalone CG Report which is published at the same time as Amway’s Annual Report 2025 and can be accessed via the Company’s website at www.amway.my.

In FY2025, Amway complied with thirty-eight (38) out of the total forty-one (41) applicable recommended practices under the MCCG. The three (3) practices that Amway departed from, together with the reasons as well as the alternative practices or remedial plans, are summarised below. For the finer details of the reasons and alternative practices for these departures, please refer to the standalone CG Report.

Practices Departed From

Practice	Description
Practice 4.4	Performance evaluations of the Board and Senior Management include a review of the performance of the Board and Senior Management in addressing the Company’s material sustainability risks and opportunities.
Practice 8.2	The Board discloses on a named basis the top five (5) Senior Management’s remuneration components, including salary, bonuses, benefits-in-kind, and other emoluments in bands of RM50,000.
Practice 13.3	Listed companies should leverage technology to facilitate: <ul style="list-style-type: none"> voting, including voting in absentia; and remote shareholders’ participation at general meetings. Listed companies should also take the necessary steps to ensure good cyber hygiene practices are in place, including data privacy and security to prevent cyber threats.

Corporate Governance Overview Statement

Justification for Departure

Practice 4.4

The Board conducts an annual evaluation exercise to assess Directors’ performance in managing the Group’s Environmental, Social and Governance (“ESG”) matters. The Board will continue to closely monitor the progress of the Group’s sustainability strategic plan before identifying suitable Key Performance Indicators (“KPIs”) to assess how well the Board and Key Senior Management (“KSM”) have managed the Group’s material sustainability risks and opportunities. Please refer to the Sustainability Statement within Amway’s Annual Report 2025 for further information.

Practice 8.2

The Board recognises the importance of transparency. However, due to the highly competitive nature of the professional talent market and concerns regarding data privacy and personal security, the Board believes that disclosing the individual remuneration details of KSM personnel on a named basis is not in the best interests of the Group. Therefore, Amway will continue its current alternative practice of disclosing the total remuneration of its KSM on an aggregate basis.

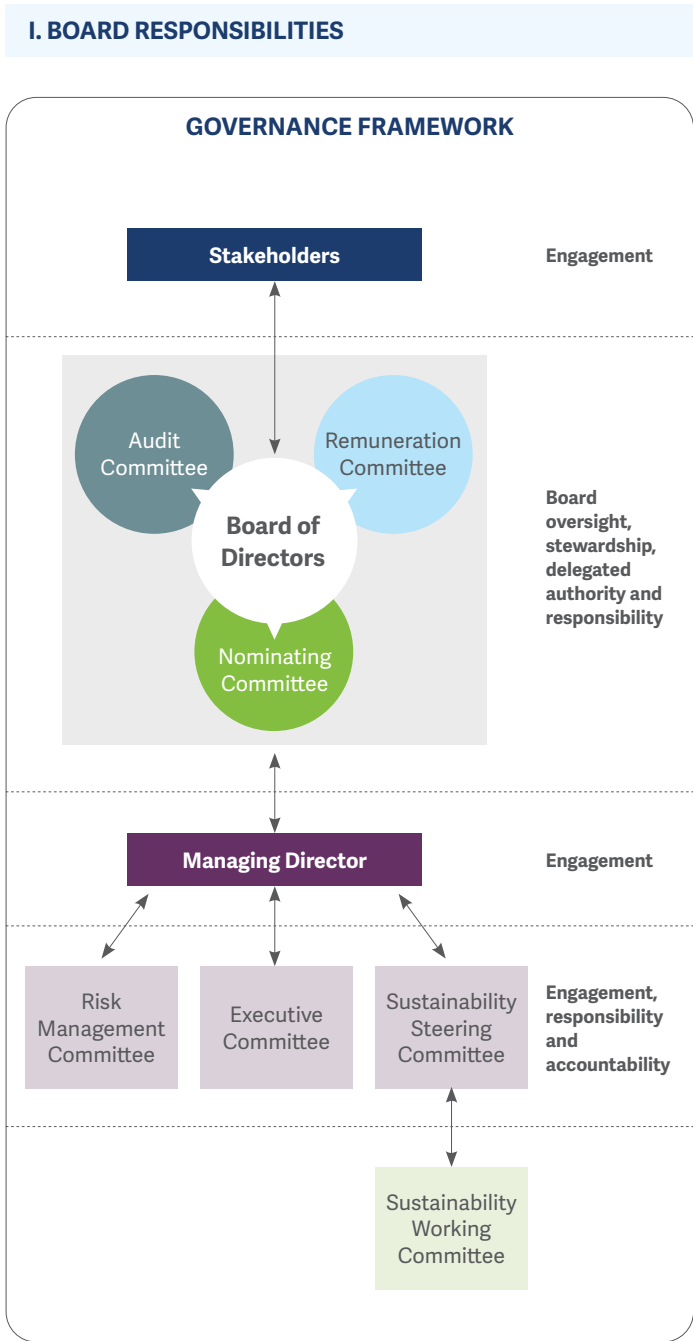
Practice 13.3

The Company’s Thirtieth (“30th”) Annual General Meeting (“AGM”) was held physically on 21 May 2025 at Amway’s Headquarters in Petaling Jaya, Selangor, in line with the requirements set out in Paragraph 8.27A of Bursa Securities’ Listing Requirements, which requires a listed issuer to hold its general meeting at a physical venue in Malaysia.

While the Board recognises the benefits of leveraging technology to facilitate remote shareholder participation and voting in absentia, it is of the view that convening a fully physical general meeting, without the use of virtual meeting technology, remains an effective avenue to foster transparent dialogue and meaningful engagement between the Company and its shareholders.

The Company’s AGM was held at a strategic and easily accessible venue in Petaling Jaya. For shareholders who were unable to attend the meeting in person, proxy facilities were made available to enable them to exercise their voting rights. The AGM recorded strong shareholder turnout, with a total of 443 shareholders and proxies in attendance, representing approximately 85% of the Company’s total issued share capital.

A BOARD LEADERSHIP AND EFFECTIVENESS



Corporate Governance Overview Statement

The Board plays an active role in charting the strategic direction of the Group. The following are the key aspects of the Board's role in providing effective leadership, governance and oversight for Amway:

Strategic and Business Conduct

- Reviewing, evaluating, challenging and adopting the strategic plans for the Group proposed by the Management to ensure these plans support both short and long-term creation goals including strategies that incorporate economic, environmental, social and governance considerations underpinning sustainability;
- Reviewing the Group's operating budget and capital expenditures proposed by the Senior Management;
- Reviewing the Group's unaudited quarterly financial results and annual audited financial statements;
- Ensuring all Directors are able to understand financial statements and form a view on the information presented;
- Promoting a good corporate governance culture within the Company, which reinforces ethical, prudent and professional behaviour together with the KSM; and
- Ensuring that the Group adheres to high standards of ethics and corporate behaviour.

Risk Management and Internal Control

- Understanding the principal risks of the Group's business and recognising that business decisions involve the taking of appropriate risks;
- Identifying principal business risks faced by the Group, setting the risk appetite within which the Board expects the Management to operate and ensuring there is an appropriate risk management framework to identify, analyse, evaluate, manage and monitor significant financial and non-financial risks, including corruption risks;
- Reviewing and ensuring the adequacy and integrity of the Group's internal control systems and management information systems, including systems for compliance with applicable laws, regulations, rules, directives and guidelines;
- Reviewing the effectiveness of the internal controls and systems and the internal auditors' and/or external auditors' evaluation of the internal controls and systems to ensure that appropriate and prompt remedial actions are taken by the Management on major deficiencies in controls or procedures that are identified;
- Reviewing the internal audit plan and ensuring the internal audit function is independent of the activities it audits and reports directly to the Audit Committee ("AC"); and
- Discussing with the external auditors their annual statutory audit plan and focus areas, and conducting an annual assessment on their performance before making a recommendation to the Board on their re-appointment.

Succession Planning and Remuneration Review

- Ensuring that the Board has capable and qualified members with diverse backgrounds and skills; as well as ensuring the establishment of appropriate roles for the Board and Board Committees, and the implementation of succession planning;
- Reviewing and determining the remuneration of the Board, Managing Director ("MD") and KSM to ensure that the compensation offered is competitive and aligned with the Group's remuneration packages; and
- Ensuring a collaborative and constructive relationship between the Board and Senior Management.

Stakeholder Engagement

- Overseeing the development and implementation of an investor relations programme for the Group.

Effective leadership and management are also established via Amway's set of guidelines, policies, procedures and the Group's corporate values. The following constitute key components of Amway's governance framework which guide the Board in the execution of its duties:

- Board Charter;
- Directors' Fit and Proper Policy;
- Board and KSM Diversity Policy;
- Policy on Succession Planning for Board and KSM;
- Remuneration Policy for Board and KSM;
- Sustainability Strategic Framework;
- Code of Conduct and Ethics, Whistleblower Policy, and Anti-Bribery and Corruption ("ABAC") Policy;
- Enterprise Risk Management Policy, Internal Audit Charter, and Policy on External Auditors; and
- Investor Relations Policy.

The Board regularly reviews its governance framework in response to developments in the regulatory space as well as in tandem with the Group's evolving requirements. It is also cognisant of the key role it plays while discharging its fiduciary and leadership duties.

Ethical Business Conduct

Anti-Bribery and Corruption

The Board and Senior Management of Amway are committed to ensuring and maintaining the highest ethical standards and levels of integrity in carrying out its business. The Group is committed to conducting its business honestly and ethically and adopts a zero-tolerance approach to all forms of bribery or corruption. This type of conduct is absolutely prohibited, whether committed by the Group's employees or anyone else acting on behalf of Amway.

In this respect, the Board has put in place policies and procedures in line with the Guidelines for Adequate Procedures issued by the Prime Minister's Department pursuant to Section 17A(5) of the Malaysian Anti-Corruption Commission Act 2009. The Code of Conduct and Ethics as well as the Global Code of Conduct, assert the Group's commitment to practice the highest level of integrity and ethics. The ABAC Policy affirms the Group's strict policy to combat bribery and corrupt activities.

Corporate Governance Overview Statement

As part of the Group's effort to continue raising awareness of the Group's ABAC measures, a comprehensive annual refresher e-Learning is carried out for Directors, employees and key support service affiliates on the Group's ABAC Policy, Code of Conduct and Ethics, and Whistleblower Policy.

Whistleblowing Reporting

The Group has established a Whistleblower Policy and reporting channels to facilitate the exposure of any violations or wrongdoings within the Group.

The AC, which has oversight of whistleblowing reporting, reviews the quarterly updates on whistleblowing reports received and the actions taken. In between the quarterly updates, the Chief Compliance and Privacy Officer will notify the AC Chairperson within a specific timeframe of any whistleblowing reports received relating to bribery or corruption, matters with material financial impact, or reports raised by shareholders which may require urgent attention.

Conflicts of Interest

All new employees and Directors are required to sign a declaration highlighting any conflicts of interest ("COI") before onboarding. In addition, they are also required to make an annual declaration of any COI situations that have arisen, that persist, or that may potentially arise. The AC reviews the findings of the annual declaration and measures taken to resolve, eliminate or mitigate the COI.

The above ABAC Policy, Whistleblower Policy, and Code of Conduct and Ethics are available on the Company's website at www.amway.my.

SUSTAINABILITY MANAGEMENT

The Board recognises the importance of sustainability in business and in creating long-term value for stakeholders. Ultimately, the Board, together with the Management, is responsible for the governance of sustainability in the Group, including the formulation of related strategies, priorities and targets, as well as for maintaining regular oversight of the Group's sustainability progress and achievements.

Amway is committed to improving its business operations by incorporating ESG considerations into its business decisions and to delivering value to stakeholders in a responsible and sustainable manner.

At the Board level, a Sustainability Policy ("the Policy") and Sustainability Strategic Framework ("the Framework") have been established to facilitate the Group's sustainability implementation which considers the Group's context, business direction, activities, products and services, environmental, economic, social and governance impacts, as well as the resulting material matters.

The Policy guides how Amway is to conduct its business responsibly while reaffirming its commitment to sustainability. Meanwhile, the Framework encapsulates the overarching pillars that address the Group's material matters, namely,

- (i) Building Entrepreneurs;
- (ii) Nurturing People and Community; and
- (iii) Wellbeing-focused Responsible Products.

The Framework also considers the Group's overall direction towards sustainability while supporting the achievement of the United Nations' Sustainable Development Goals and Targets.

At the Management level, the Sustainability Steering Committee ("SSC") is responsible for driving sustainability initiatives across the Group's operations and overseeing the sustainability strategies and progress. The SSC is supported by the Sustainability Working Committee ("SWC"), which is dedicated to implementing sustainability initiatives. The Head of Corporate & Government Affairs, who is a member of the SSC, reports regularly to the Board on the progress of the Group's sustainability initiatives and how the Group is addressing its material sustainability matters.

In addition, the key risks associated with the Group's material sustainability-related matters have been incorporated into the Corporate Risk Register together with mitigation action plans and are reviewed quarterly by the Risk Management Committee ("RMC"), with updates reported by the MD to the AC, and through the AC to the Board.

In late 2025, the Group appointed an advisor to assist the Company in its preparation to adopt the new International Financial Reporting Standards ("IFRS") Sustainability Disclosure Standards, namely IFRS S1 - General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 - Climate-related Disclosures. The Company will adopt IFRS S1 and S2 disclosures with certain reliefs in the financial year ending 31 December 2026 and undertake full adoption in the financial year ending 31 December 2028.

Details of the Group's sustainability management efforts and activities are disclosed in the Sustainability Statement in this Annual Report.

Corporate Governance Overview Statement

BOARD CHARTER

In executing its duties, the Board is guided by its Board Charter. The Board Charter clearly defines the Board's duties as well as that of the Board Committees, their limits of authority, as well as other related matters that are reserved for the Board. The duties of the Chairman, individual Directors in their capacities as Independent or Non-Independent Directors including the Senior Independent Non-Executive Director ("Senior INED"), and the role of the MD (which is separate and distinct from the role of the Chairman), are also clearly defined in the Board Charter.

The Board Charter is available on the Company's website at www.amway.my.

ROLES AND RESPONSIBILITIES OF KEY POSITIONS

Chairman

- Leads the Board in establishing and instilling good corporate governance practices within the Group;
- Maintains regular dialogue with the MD over operational matters and consults with the remaining Board members promptly over any matters of major concern;
- Leads Board meetings and discussions and acts as a facilitator at Board meetings to ensure that no member, whether executive or non-executive, dominates discussions; that the appropriate discussions take place; and that relevant opinions amongst members are forthcoming. The Chairman shall ensure that discussions result in logical and understandable outcomes;
- Encourages active participation at Board meetings and allows dissenting views to be freely expressed;
- Sets the Board agenda and ensures Board members receive complete and accurate information in a timely manner;
- Manages the interface between the Board and the Management;
- Ensures general meetings support meaningful engagement between the Board, KSM and shareholders; and
- Represents the Board to shareholders and ensures effective communications with stakeholders.

Independent Directors

- Safeguard the interests of all shareholders, not only the interests of a particular group, and ensure that all relevant matters and issues are objectively and impartially considered by the Board in the decision-making process;
- Specifically look into matters of corporate governance within the Group while providing an independent perspective of the proposals and plans put forward by the MD and/or the Management; and
- Monitor the areas of discussion, notably those where potential COI situations may arise.

Non-Executive Directors

- Act as a bridge between the Management, shareholders and other stakeholders; and
- Provide the relevant checks and balances, focusing on the interests of shareholders and other stakeholders, while ensuring that high standards of corporate governance are applied.

Managing Director or MD

- Develops and ensures the execution of day-to-day operational strategies together with the Management team;
- Develops business and sustainability strategies, plans, targets, annual operating plans and budgets to be adopted by the Board;
- Implements, monitors and provides effective leadership to the Management team with a view to achieving the approved plans, budgets, strategic objectives and direction set by the Board;
- Manages resources within budgets approved by the Board;
- Develops and maintains the Group's risk management systems, including internal control mechanisms and ensures that the Group is operating within the risk appetite set by the Board;
- Acts within the specific authority delegated by the Board and ensures that the limits of authority accorded by the Board are observed;
- Provides accurate and timely information to the Board and Board Committees to enable them to carry out their responsibilities;
- Effectively represents the interests of the Group with major customers, regulatory bodies, and industries at large, to ensure general goodwill towards the Group and cooperation in planned development; and
- Ensures that the Group's corporate identity, products and services are of a high standard and are reflective of the market environment.

Corporate Governance Overview Statement

SCHEDULE OF MATTERS RESERVED FOR THE BOARD

There is a formal schedule of matters reserved for the Board's purview, except if the Board chooses to delegate determination and/or approval of any such matter to the respective Board Committees or Senior Management.

These include strategic issues and planning matters, including sustainability, performance reviews, capital expenditure, limits of authority, the appointment of external auditors, announcements to Bursa Securities, approval of financial statements, as well as the adequacy and integrity of internal controls and risk management of both the Company and the Group.

The Board may alter the matters reserved for its decision, subject to the limitations imposed by the Constitution of the Company and the law.

The Board is ably supported by the MD, General Manager ("GM") and Senior Management, who provide it with the necessary information and support needed to develop comprehensive perspectives on strategic matters and issues. This in turn enables the Board to chart robust and sustainable business strategies and policies to guide the Group's operations. These strategies cover a wide range of areas which include, but are not limited to the areas of audit, risk, business planning and talent development, among others.

SEPARATION OF ROLES BETWEEN THE BOARD AND SENIOR MANAGEMENT

There is a clear delineation of roles and functions between the Board and Senior Management to ensure that the strategic and day-to-day operations of the Group are well managed.

The MD together with the GM and Senior Management oversees the day-to-day management of the Group including financial, business, sustainability and operational matters within the prescribed limits of authority and following the Group's standard operating procedures.

Their role encompasses developing strategies and setting KPIs to realise the approved business plan for the year. In executing their roles, the Senior Management is supported by the rest of the management personnel and staff.

The Board, however, retains the ultimate responsibility for decision-making and is responsible for the oversight and stewardship of the Group.

BOARD MEETINGS

Separate meetings are held for the Board and Board Committees. The meeting agenda and papers are uploaded to a secure online portal, which is accessible by the Directors at least five (5) business days, or within a shorter period if unavoidable, prior to the Board and Board Committee meetings. This is to allow sufficient time for the Directors to review, consider and deliberate knowledgeably on the issues and, where necessary, obtain further information and explanations to facilitate informed decision-making.

The Chairs of the various Board committees report to the Directors at Board meetings, the important matters and recommendations discussed at their respective meetings, which require the Board's notation and/or approval. A Director is required to refrain from participating in discussions and voting during Board deliberations and decisions when he or she has a vested interest in the matter. This precaution ensures that the Director does not exert any undue influence over the Board's determination concerning the issue at hand.

The GM and Chief Financial Officer ("CFO") attend all Board and AC meetings by invitation to brief members on matters relating to their responsibilities. Other KSM and external advisers are invited to attend the Board and AC meetings where required to provide additional insights and professional views, advice and explanations on specific items on the meeting agenda.

The Management provides updates on matters raised in previous Board and Board Committee meetings which require follow-up and remain as 'matters arising' until they are resolved. The minutes of the previous Board and Board Committee meetings are circulated to the Directors and Committee members for their perusal prior to confirming these minutes at the commencement of the following meetings.

ACCESS TO INFORMATION AND ADVICE

The Board has full and unrestricted access to all information pertaining to the Group's business and affairs. The Board is provided with concise and comprehensive relevant information and reports on financial, operational, corporate, regulatory, business development and audit matters, by way of Board reports or other means upon specific request, for more informed decision-making and effective discharge of the Board's responsibilities.

Directors may also obtain independent professional advice at the Group's expense, if considered necessary, in accordance with the established procedures set out in the Board Charter in furtherance of their duties.

Corporate Governance Overview Statement

COMPANY SECRETARIES

The Company engages the services of two (2) Company Secretaries, namely, Ms. Chin Mun Yee and Ms. Yeow Sze Min. Both are qualified Company Secretaries with extensive experience in corporate secretarial matters and advisory services. A dedicated team of secretarial personnel further assists them in their work.

The Company Secretaries assist the Board in executing its fiduciary duties and responsibilities, and in fulfilling its leadership functions. They advise on the Company's Constitution and ensure that Board policies and procedures align with the best practices outlined in the MCCG and adhere to applicable rules and regulations. They also collaborate closely with the Management to ensure that the appropriate information is cascaded to the Board and Board Committees, and that information flows between Non-Executive Directors and Management in a timely manner. The Directors may seek the advice and services of both Company Secretaries without restriction.

The Board is satisfied with the performance and support rendered by the Company Secretaries to the Board in discharging their functions.

BOARD ACTIVITIES AND TASKS IN FY2025

The following is a summary of the key activities and tasks performed by the Board either directly or via its respective Board Committees:

Focus Area	Key Activities and Tasks
Strategic Plans	<ul style="list-style-type: none"> Reviewed the business strategies and operating plans; and Oversaw the conduct of the Group's business.
Financials and Operations	<ul style="list-style-type: none"> Deliberated on and approved the Group's financial budget and forecasts; Deliberated on and approved the capital expenditure budget; Deliberated on and approved the unaudited quarterly financial results and annual audited financial statements; Approved the interim and special dividends and reviewed the solvency position of the Company; Reviewed the recurrent related party transactions; and Reviewed the Chairman Statement and Management Discussion & Analysis for inclusion in the Annual Report.
Corporate Governance	<ul style="list-style-type: none"> Reviewed Board effectiveness; Reviewed the respective terms of office and performance of the AC, Nominating Committee ("NC") and Remuneration Committee ("RC"); Reviewed the Group's corporate governance practices to further align with the Listing Requirements of Bursa Securities and the MCCG best practices; Reviewed the CG Overview Statement, CG Report, AC Report, and Statement on Risk Management and Internal Control ("SORMIC") for inclusion in the Annual Report; and Held an annual private session among the Non-Executive Directors without the presence of the MD, GM and Senior Management to discuss governance, strategic and operational issues. No significant issues were noted from the discussion.
Sustainability	<ul style="list-style-type: none"> Monitored the progress of the implementation of the Group's sustainability initiatives and achievements; Reviewed the Sustainability Statement for inclusion in the Annual Report; and Reviewed and approved the appointment of an advisor to assist the Company as it prepares to adopt the new sustainability disclosure standards, namely IFRS S1 and IFRS S2.

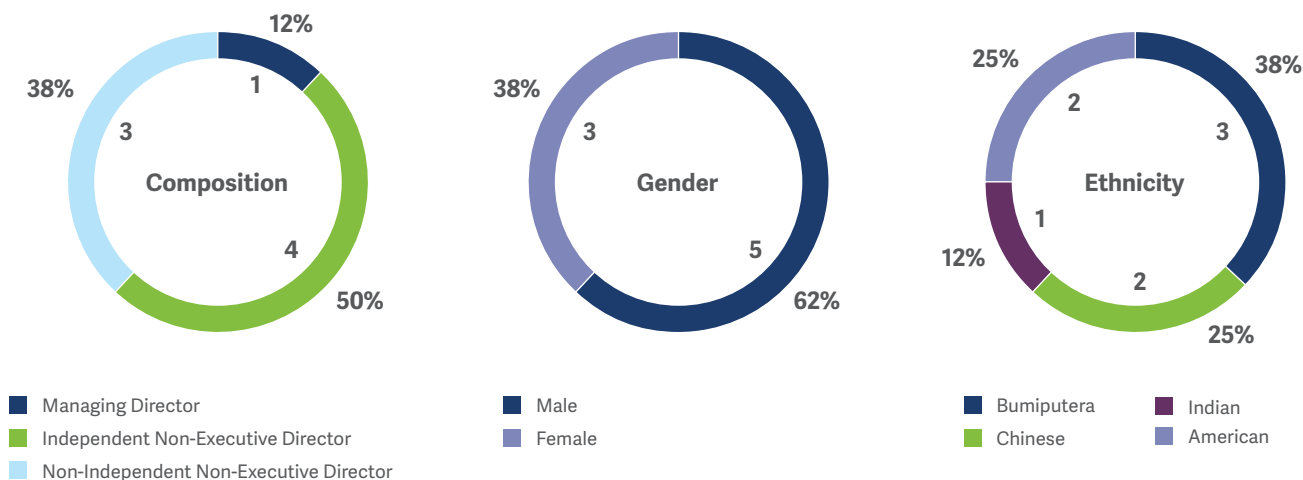
Corporate Governance Overview Statement

Focus Area	Key Activities and Tasks
Risk Management and Internal Control	<ul style="list-style-type: none"> Reviewed principal risks (operational, sustainability and corruption) and the related mitigating measures and internal controls; Reviewed internal audit findings and management responses; Reviewed the quarterly updates on whistleblowing reports received and the actions taken; Reviewed the findings of the annual declaration and measures taken to resolve, eliminate or mitigate the COI; Reviewed and adopted the updated Whistleblower Policy and ABAC Policy; and Noted the revised SORMIC Guidelines for Directors of Listed Companies issued in August 2025, which provide guidance for the Boards of listed companies in establishing sound risk management and internal control systems to enhance governance, transparency, and stakeholder confidence, as well as in preparing the SORMIC for inclusion in the Annual Report.
Leadership and Remuneration	<ul style="list-style-type: none"> Reviewed the remuneration of the Board and KSM; and Reviewed and adopted the updated Policy on Succession Planning for Board and KSM, Board and KSM Diversity Policy, and Remuneration Policy for Board and KSM.
Engagement with Shareholders and Other Stakeholders	<ul style="list-style-type: none"> Approved the Circular to Shareholders for the Proposed Renewal of the Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature before tabling it at the AGM; Participated and engaged with shareholders at the AGM; and Monitored the Company's key engagement activities with the various stakeholders.

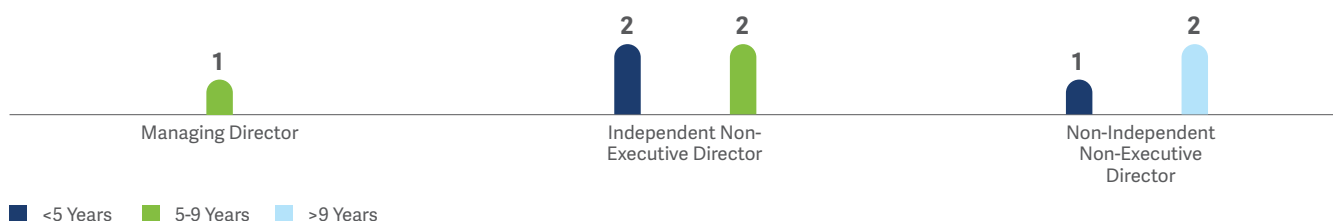
In addition to the above, the Board, in February 2026, reviewed and adopted the Group's Business Continuity Management Policy and Framework, and the enhanced Business Continuity Plan for critical business functions.

II. BOARD COMPOSITION, DIVERSITY AND COMMITTEES

The Board at a Glance



Tenure



Corporate Governance Overview Statement

BOARD COMPOSITION

Throughout FY2025 and up to the date of reporting, the Board has comprised eight (8) Directors, namely the MD (the sole Non-Independent Executive Director or NIED), four (4) Independent Non-Executive Directors (“INEDs”), and three (3) Non-Independent Non-Executive Directors (“Non-INEDs”). The details of the Directors are set out below:

Directors	Designation
En. Abd Malik Bin A Rahman	Chairman and Senior INED
Mr. Michael Jonathan Duong	NIED and MD
Ms. Ho Kim Poi	INED
Datin Seri Azreen Binti Abu Noh	INED
Dato’ Sri Harjeet Singh A/L Hardev Singh	INED
Mr. Low Han Kee	Non-INED
Mr. Scott Russell Balfour	Non-INED
Pn. Norhanifah Binti A.Jalil	Non-INED

Succession Plan for Mr. Michael Jonathan Duong

Mr. Michael Jonathan Duong, after having served nine years on the Board, will step down as a NIED and the MD of the Company upon the conclusion of the Company’s Thirty-First (“31st”) AGM to be held on 10 June 2026. Mr. Michael Jonathan Duong, who is due for retirement by rotation at the 31st AGM, has indicated that he will not be seeking re-election and will retire from the Board upon the conclusion of the AGM.

The Board has identified Mr. Jason Leng Kek Mun, currently the Company’s GM, as the successor to Mr. Michael Jonathan Duong. Mr. Jason Leng Kek Mun has been leading the Company’s sales, marketing, and operational activities since joining Amway in March 2024. Over the past two (2) years, he has developed strong working relationships with the Management team, Amway Business Owners (“ABOs”), and the Board. He brings to Amway more than twenty (20) years of industry experience, having previously held senior leadership roles with other multinational direct selling and consumer products companies in Malaysia, Singapore and Brunei. The proposed changes form part of the Company’s succession planning to ensure continuity of leadership and support long-term sustainable business growth.

The appointment of Mr. Jason Leng Kek Mun as a NIED and the MD of the Company will be put forth to shareholders for approval at the 31st AGM. Subject to him being appointed as a NIED and the MD of the Company, the composition of the Board upon the conclusion of the 31st AGM will be as follows:

Directors	Designation
En. Abd Malik Bin A Rahman	Chairman and Senior INED
Mr. Jason Leng Kek Mun	NIED and MD
Ms. Ho Kim Poi	INED
Datin Seri Azreen Binti Abu Noh	INED
Dato’ Sri Harjeet Singh A/L Hardev Singh	INED
Mr. Low Han Kee	Non-INED
Mr. Scott Russell Balfour	Non-INED
Pn. Norhanifah Binti A.Jalil	Non-INED

BOARD AND KEY SENIOR MANAGEMENT DIVERSITY

Board Diversity

Throughout FY2025 and up till the date of reporting, the Board has comprised eight (8) Directors, with women occupying three (3) or 38% of these positions. This aligns with:

- Amway’s Board and KSM Diversity Policy of having at least 30% women representation on the Board;
- Practice 5.9 of the MCCG, which requires the Board to have at least 30% women Directors; and
- Paragraph 15.02(1)(b) of Bursa Securities’ Listing Requirements, whereby listed issuers are required to have at least one (1) woman Director on the Board.

Corporate Governance Overview Statement

Collectively, the Board brings a diverse range of skills, expertise, qualifications, backgrounds and experiences to Amway. The Board composition reflects both a healthy ethnic and gender diversity. This ensures a rich spectrum of views and opinions to facilitate more comprehensive dialogue and a more robust decision-making process.

The Board is of the view that the Directors have the necessary range of skills, knowledge and experience in key areas such as corporate planning, risk management and internal controls, financial (including audit, tax and accounting), legal, human resource, business acumen, and entrepreneurial capabilities to direct the Group. The Board also believes that its composition represents an adequate balance of Executive and Non-Executive Directors to safeguard shareholders' interests and facilitate effective decision-making.

Key Senior Management Diversity

In tandem with the application of the guidance as per Practice 5.10 of the MCCG, the Board is also supportive of ensuring that there is a healthy representation of women among the KSM or in KSM positions and strives to have at least 20% women participation in such positions. Throughout FY2025, the KSM team comprised seven (7) members, with women occupying four (4) or 57% of these positions:

Name	Designation
Mr. Jason Leng Kek Mun	General Manager
Ms. Ng Ai Lee	Chief Financial Officer
Ms. Wang Yan Wei	Chief Sales & ABO Enablement Officer
Ms. Chong Sew Peng	Chief Marketing Officer
Mr. Thomas Jackson Khoo	Head of Omnichannel Commerce & ABO Experience
Ms. Wong Choom Yee	Head of Human Resources
En. Mohamad Zaihan bin Mohamed Ariffin	Head of Corporate & Government Affairs

- (a) Mr. Jason Leng Kek Mun, the current GM, has been identified to succeed Mr. Michael Jonathan Duong as a NIED and the MD of the Company. His appointment as a NIED and the MD of the Company, will be put forth to the shareholders for approval at the 31st AGM to be held on 10 June 2026.
- (b) Ms. Wang Yan Wei, the Chief Sales & ABO Enablement Officer, resigned from the Company on 31 March 2026, and Ms. Saraswathy A/P Muniandy, the National Sales Head, subsequently joined the KSM team on 1 April 2026.
- (c) Ms. Wong Choom Yee, the Head of Human Resources, retired from the Company on 31 December 2025, and Ms. Tan Ee Lane, the Human Resources Director, subsequently joined the KSM team on 1 January 2026.

COLLECTIVE SKILLS AND COMPETENCE OF THE BOARD

Skill/Competence	Description
Leadership	Overall stewardship of the Group, strategy formulation, strong and established business networks and corporate management experience.
Entrepreneurial Acumen	Business development, assessment of existing and emerging opportunities.
Sustainability and Stakeholder Management	Government relations, community and investor relations, and corporate governance.
Finance and Corporate	Accounting, audit, risk management, legal, financial literacy, human resources, economics and business administration.

Corporate Governance Overview Statement

BOARD INDEPENDENCE

Over the course of FY2025 and up to the date of reporting, four (4) of the eight (8) Directors (representing 50% of the Board) have been independent. This composition complies with:

- Paragraph 15.02(1)(a) of Bursa Securities' Listing Requirements whereby a minimum of one-third (1/3) of the Board are INEDs; and
- Practice 5.2 of the MCCG and Board Charter whereby at least half of the Board comprises INEDs.

The Board reviews the independence of Directors before they are appointed, on an annual basis, and at any other time when the circumstances of a Director change and reassessment is warranted. Director independence is essentially assessed based on the criteria set out in Paragraph 1.01 of the Listing Requirements.

The NC, following its annual assessment, is satisfied that in FY2025, all INEDs of Amway demonstrated a high level of independence and acted, to the best of their abilities, in the best interests of the Group. In justifying its decision, the NC is entrusted to assess the Directors' suitability to continue as INEDs based on the criteria for independence.

SENIOR INED

The Company's Chairman, En. Abd Malik Bin A Rahman is also the Senior INED and serves as an independent point of contact for shareholders. He may be reached via email at AmwayChairman@gmail.com.

CONFLICTS OF INTEREST

The Board has established processes for declaring and monitoring actual and potential COIs and is guided by Amway's Code of Conduct and Ethics and the Global Code of Conduct.

In the commitment to transparency and ethical practices, the Group requires all Directors and employees to declare any COI before onboarding and on an annual basis. During FY2025, the AC reviewed the findings of the annual COI declaration and the measures taken to resolve, eliminate or mitigate the COI, and subsequently reported these to the Board.

The Code of Conduct and Ethics is available on the Company's website at www.amway.my.

BOARD COMMITTEES

In effectively discharging its duties, the Board has established relevant Board Committees where specific powers of the Board are delegated to these Committees as well as to the Management.

AC

- Oversees the financial reporting process;
- Assesses the adequacy and effectiveness of the risk management and internal control system;
- Assesses the suitability, objectivity and independence of the Internal and External Auditors, and the performance of the audit functions;
- Reviews related party transactions;
- Reviews and reports to the Board any COIs that have arisen, that persist, or that may arise, together with the measures taken to resolve, eliminate or mitigate such conflicts; and
- Reviews the effectiveness of Amway's anti-corruption and whistle-blowing measures.

NC

- Reviews the size and composition of the Board and Board Committees, while keeping in mind the need to refresh the composition of the Board periodically;
- Assesses the effectiveness and performance of the Directors, Board and its Committees;
- Reviews the tenure of Directors;
- Proposes new nominees to the Board and Board Committees in line with the Directors' Fit and Proper Policy;
- Identifies suitable training programmes for Directors to ensure they keep abreast of industry developments that are relevant to the Group's business;
- Assesses the independence of the INEDs; and
- Ensures succession plans for the Board and KSM are in place.

RC

- Reviews and recommends the Directors' fees and allowances of the Non-Executive Directors, taking into account their responsibilities and time commitment; and
- Reviews and recommends the remuneration packages of the MD and KSM based on their individual performances and that of the Group.

Corporate Governance Overview Statement

Each Committee Chair reports to the Board to keep the Board members apprised of matters discussed at the Committee level.

Supporting the Board Committees are the RMC, Executive Committee ("EXCOM") and SSC.

Management Governance Framework

RMC

- Ensures effective implementation and maintenance of the risk management framework and internal control system; and
- Manages the Group's principal business, operational, corruption and material sustainability risks on a timely basis.

EXCOM

- Implements the Group's strategic plans, policies and decisions adopted by the Board; and
- Oversees the operational and business development activities of the Group.

SSC

- Drives sustainability initiatives across the Group's operations;
- Oversees the implementation of sustainability strategies and progress; and
- The SSC is supported by the SWC, which is dedicated to implementing sustainability initiatives.

AC

AC Composition

The Board's AC is exclusively made up of Non-Executive Directors, the majority of whom are INEDs.

The composition of the AC throughout FY2025 and up to the date of reporting is as follows:

Directors	Designation
Ms. Ho Kim Poi	Chairperson, INED
Datin Seri Azreen Binti Abu Noh	Member, INED
Dato' Sri Harjeet Singh A/L Hardev Singh	Member, INED
Mr. Low Han Kee	Member, Non-INED
Mr. Scott Russell Balfour	Member, Non-INED

AC's Key Responsibilities

One (1) of the AC's key responsibilities is to ensure that the financial statements of the Company and Group are prepared in accordance with the MFRS Accounting Standards, IFRS Accounting Standards and the requirements of the Companies Act ("the Act") 2016 in Malaysia; and that these provide a true and fair view of the financial position and performance of the Group and of the Company. Through the AC, the Board entrusts the RMC with the overall responsibility of overseeing the risk management and internal control of the Group.

The detailed roles and responsibilities and key activities undertaken by the AC during FY2025 are spelt out in the AC Report within this Annual Report.

The Terms of Reference of the AC can be found on the Company's website at www.amway.my.

Corporate Governance Overview Statement

NC

NC Composition

The Board's NC is exclusively made up of Non-Executive Directors, the majority of whom are INEDs.

The composition of the NC throughout FY2025 and up to the date of reporting is as follows:

Directors	Designation
Datin Seri Azreen Binti Abu Noh	Chairperson, INED
Dato' Sri Harjeet Singh A/L Hardev Singh	Member, INED
Mr. Scott Russell Balfour	Member, Non-INED

NC's Responsibilities

The NC is tasked with specific terms of reference to assist the Board, among other things, to identify, consider and recommend suitable individuals for appointment as Directors of the Board and Board Committees in line with the Directors' Fit and Proper Policy.

The NC is also responsible for identifying training programmes for the Board, reviewing the Board's succession planning, and assessing the performance of the Directors on an ongoing basis. In addition, the NC, in consultation with the MD and the Human Resources Director, shall provide input and guidance on the development and succession plans for KSM. In this regard, the NC is guided by the Group's Policy on Succession Planning for Board and KSM.

The Terms of Reference of the NC can be found on the Company's website at www.amway.my.

NC's Activities

The NC held one (1) meeting during FY2025, and the main activities undertaken during the year included the following:

Composition and Performance

- Reviewed and assessed the mix of skills, experience, size and composition of the Board of Directors;
- Reviewed and assessed the effectiveness of the Board as a whole as well as the Committees of the Board, together with the contributions of each Director, including his/her time commitment, character, experience, integrity and competency;
- Assessed the effectiveness and performance of the MD;
- Reviewed the character, experience, integrity and competency of the MD and CFO, and the time they require to effectively discharge their roles; and
- Reviewed and made recommendations relating to the Directors' training needs.

Nomination

- Assessed the independence of the INEDs based on the criteria set out in the Listing Requirements;
- Reviewed the tenure of the Directors;
- Reviewed the re-election of Directors who were subject to retirement by rotation, including their performance, fit and proper and due diligence checks, and recommended the same to the Board; and
- Reviewed and recommended to the Board the updated Policy on Succession Planning for Board and KSM, as well as Board and KSM Diversity Policy.

Training

- Recommended training topics for the Board as part of continuing education programmes.

In February 2026, the NC undertook the following in connection with the succession plan for the sole NIED and the MD of the Company, Mr. Michael Jonathan Duong.

- Recommended the acceptance of the impending retirement of Mr. Michael Jonathan Duong as a NIED and the MD of the Company upon the conclusion of the 31st AGM to be held on 10 June 2026.
- Identified and recommended Mr. Jason Leng Kek Mun, currently the Company's GM, to succeed Mr. Michael Jonathan Duong. His appointment as a NIED and the MD of the Company will be put forth to the shareholders for approval at the 31st AGM.

All recommendations of the NC were reported by the NC Chairperson at the Board meetings and approved/noted by the Board.

Corporate Governance Overview Statement

RC

RC Composition

The Board's RC comprises exclusively of Non-Executive Directors, the majority of whom are INEDs.

The composition of the RC throughout FY2025 and up to the date of reporting is as follows:

Directors	Designation
Mr. Scott Russell Balfour	Chairman, Non-INED
Datin Seri Azreen Binti Abu Noh	Member, INED
Ms. Ho Kim Poi	Member, INED

RC's Responsibilities

The RC is responsible for establishing the framework to review and determine the remuneration packages that appropriately reflect the different roles and responsibilities of the Executive Director, Non-Executive Directors and KSM, to attract and retain high-calibre and experienced individuals to support the Group's growth plans going forward. To this end, the Board is guided by the Remuneration Policy for Board and KSM.

The Terms of Reference of the RC can be found on the Company's website at www.amway.my.

RC's Activities

The RC held one (1) meeting during FY2025, and the main activities undertaken during the year included the following:

- Reviewed and recommended the remuneration packages for the MD and KSM;
- Reviewed the remuneration for the Non-Executive Directors and recommended their fees, allowances and benefits; and
- Reviewed and recommended to the Board the updated Remuneration Policy for Board and KSM.

All recommendations of the RC were reported by the RC Chairman at the Board meeting and approved by the Board.

TIME COMMITMENT

The Board recognises that all Directors need to allocate sufficient time to effectively discharge their duties. This includes attending meetings, being able to review Board papers before meetings and providing constructive viewpoints.

This is in addition to the duties or commitments if the said Directors also serve on any Board Committees. The Board obtains this commitment from Directors at the time of their appointment. For the financial year under review, all Directors remained fully committed as reflected by their full attendance at the Board meetings and Board Committee meetings held during FY2025.

In ensuring Directors are able to allocate their time to the Company, the schedule of the meetings for the coming year is circulated before the financial year-end to enable the Directors to plan their schedules for the coming year. Additional meetings may be convened if and when urgent matters arise between the scheduled meetings.

In accordance with the Board Charter, Directors seeking to accept any new directorships are required to notify the Chairman, notwithstanding that Paragraph 15.06 of the Listing Requirements allows a Director to sit on the boards of five (5) listed issuers. At present, no Directors have more than five (5) directorships in listed issuers.

Corporate Governance Overview Statement

ATTENDANCE OF BOARD AND BOARD COMMITTEES

The following table outlines the attendance of the Board members for Board meetings and Board Committee meetings held during FY2025:

Directors	Attendance			
	Board	AC	NC	RC
Non-Executive Directors				
En. Abd Malik Bin A Rahman	4/4	N/A	N/A	N/A
Ms. Ho Kim Poi	4/4	4/4	N/A	1/1
Mr. Low Han Kee	4/4	4/4	N/A	N/A
Mr. Scott Russell Balfour	4/4	4/4	1/1	1/1
Datin Seri Azreen Binti Abu Noh	4/4	4/4	1/1	1/1
Pn. Norhanifah Binti A.Jalil	4/4	N/A	N/A	N/A
Dato' Sri Harjeet Singh A/L Hardev Singh	4/4	4/4	1/1	N/A

Director	Attendance			
	Board	AC	NC	RC
Executive Director				
Mr. Michael Jonathan Duong	4/4	N/A	N/A	N/A

All Directors have complied with the minimum 50% attendance requirement in respect of Board meetings as stipulated by the Listing Requirements. The Board is satisfied with the high level of time commitment afforded by its Directors in FY2025 towards fulfilling their roles and responsibilities as Directors of the Group.

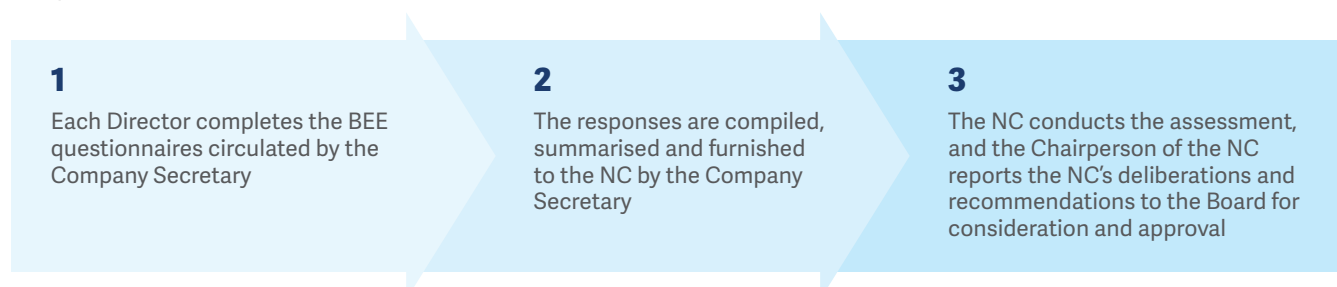
BOARD EFFECTIVENESS

Board Performance Evaluation

The Board and individual members are assessed annually by the NC via a Board Effectiveness Evaluation ("BEE") exercise. Directors are assessed based on the following:

- Directors' evaluation form (self-assessment);
- Board and Board Committee evaluation form;
- AC evaluation form (including assessments of the External and Internal Auditors);
- Mix of skills and experience of the Board;
- Declaration of independence; and
- Time commitment.

The process of the BEE exercise is as follow:



Corporate Governance Overview Statement

None of the Directors has any COI or potential COI, including interest in any business that is in competition with the Company or its subsidiaries.

Having conducted the BEE in respect of FY2025 internally and facilitated by the Company Secretary, the Board is satisfied with the outcome of this exercise. Areas requiring improvements were identified and action plans were recommended to the Board for implementation.

As part of the BEE process, the Board also reviewed the self-evaluation forms completed by the MD and CFO. After considering the Group's overall performance, the NC is satisfied with the character, experience, integrity, competence and time commitment of the MD and CFO in discharging their roles in FY2025.

BOARD APPOINTMENTS

Director Appointment Process



The NC is responsible for identifying, evaluating and recommending suitable candidates to the Board for appointment as Directors to strengthen the Board's existing skills matrix, succession planning and fill vacant positions. It is also tasked with ensuring periodic Board rejuvenation to inject fresh perspectives and ideas while ensuring strong corporate governance. Directors are selected purely on merit.

The NC considers, among others, the following key criteria in the identification of candidates:

- The size, composition and diversity in terms of skills, experience and gender requirements of the Board and its Committees (if the candidate is proposed to be appointed to any of the Board Committees), having regard to the strategic direction of the Group;
- The candidate's independence in the case of the appointment of an INED;
- The candidate's track record, skills, knowledge, expertise, experience, age, professionalism, character, integrity (personal and financial), ability to understand financial statements and form a view on the information presented, and any other relevant factors that may potentially contribute to the Board's collective skills; and
- Any competing time commitments if the candidate has multiple board representations.

Candidates are sourced using several channels, including the recommendations of present or former Directors, major shareholders and/or independent external sources. In shortlisting and recommending candidates for the Board's approval, the NC is guided by the following:

- Directors' Fit and Proper Policy;
- Board and KSM Diversity Policy; and
- Policy on Succession Planning for Board and KSM.

The NC undertakes the following in the selection of candidates:

- Reviews profiles of potential candidates that fit the pre-requisite criteria approved by the Board;
- Assesses the potential candidates' independence as well as their fitness and propriety based on criteria set out in the Directors' Fit and Proper Policy, which includes probity, personal and financial integrity, reputation, experience and competency, and time and commitment;
- Reviews the results of the due diligence checks performed by the Management (which include bankruptcy, credit and criminal checks, among others) and the fit and proper declaration made by the potential candidates via the Directors' Declaration and Undertaking Form;
- Reviews any COIs or potential COIs, including interests in any business that competes with the Company or its subsidiaries; and
- Conducts interview sessions with the shortlisted candidates before recommending the shortlisted candidates to the Board for evaluation and approval.

Corporate Governance Overview Statement

All newly appointed Directors will undergo an induction programme to acquaint them with the Group and its business operations and strategies, as well as ongoing activities and any potential issues or developments. This includes visits to the Group's corporate headquarters, as well as meetings with the Senior Management and relevant staff.

In February 2026, the NC undertook the following actions in connection with the proposed appointment of Mr. Jason Leng Kek Mun to succeed Mr. Michael Jonathan Duong as a NIED and the MD of the Company, subject to shareholders' approval at the 31st AGM.

- Reviewed his profile;
- Assessed his fitness and propriety based on criteria set out in the Directors' Fit and Proper Policy, which includes probity, personal and financial integrity, reputation, experience and competency, and time and commitment;
- Reviewed the results of the due diligence checks performed by the Management (which included bankruptcy, credit and criminal checks, among others) and the fit and proper declarations made via the Directors' Declaration and Undertaking Form; and
- Reviewed any COI or potential COI, including interests in any business that competes with the Company or its subsidiaries.

RE-ELECTION OF DIRECTORS

In compliance with the Constitution of the Company, one-third (1/3) of the Directors shall retire by rotation at each AGM, and a Director who is appointed during the year shall retire at the next AGM. The Constitution provides that all Directors shall retire from office at least once every three (3) years.

At the Company's forthcoming 31st AGM to be held on 10 June 2026, the following Directors will be subject to retirement by rotation pursuant to Clause 76(3) of the Constitution of the Company:

- Ms. Ho Kim Poi;
- Pn. Norhanifah Binti A.Jalil; and
- Mr. Michael Jonathan Duong.

Ms. Ho Kim Poi and Pn. Norhanifah Binti A.Jalil have offered themselves for re-election, while Mr. Michael Jonathan Duong has indicated that he will not be seeking re-election and will retire from the Board upon the conclusion of the 31st AGM.

To determine the eligibility of a Director to stand for re-election, the NC:

- Conducted an assessment of each Director's performance based on the results of the BEE exercise;
- Applied the Directors' Fit and Proper Policy in assessment of the abovementioned Directors, which includes the areas of probity, personal and financial integrity, reputation, experience and competency, as well as time and commitment; and
- Reviewed the results of the checks performed by the Management (which included bankruptcy, credit, and criminal checks, among others) as well as the fit and proper declaration made by the said Directors via the Directors' Declaration and Undertaking Form.

The NC was satisfied that the abovementioned Directors who have offered themselves for re-election, met the Board's expectations in the discharge of their duties and responsibilities, contributed effectively, and demonstrated their commitment to the Board. Based on the NC's recommendation, the Board is recommending their re-election at the 31st AGM.

As at 31 December 2025, no INED has served for a cumulative period beyond nine (9) years. The Board had, in essence, complied with Practice 5.3 of the MCCG, which stipulates that the tenure of an INED should not exceed a term limit of nine (9) years.

BOARD TRAINING

The Directors continue to undergo relevant training programmes to further enhance their skills and knowledge so as to discharge their duties effectively. The Board, via the NC, continues to review and assess the training needs of each Director, should he/she require specific training for personal development or to keep abreast of changes in legislation and regulations affecting the Group.

Bursa Securities' Mandatory Accreditation Programme ("MAP") Part I and Part II

All Directors have completed Bursa Securities' MAP Part I (Directors' roles, duties and liabilities) and Part II (Leading for impact in relation to sustainability).

Corporate Governance Overview Statement

Other Training

During FY2025, the Directors attended various external training programmes and workshops, conferences, as well as an internal tailor-made programme focusing on Artificial Intelligence governance and risk management. The conferences, seminars and training programmes included the following:

Corporate Governance/Risk Management	Leadership/Business/Sustainability
<ul style="list-style-type: none"> Recent Amendments to Listing Requirements: Enhanced Conflict of Interest Framework Directors' Roles and Responsibilities Training A Journey into the Artificial Intelligence Age: Risk, Governance and Opportunities Strengthening Tax Governance for Compliance & Risk Management Navigating Anti-Corruption: Insights on the US FCPA and its Impact on ASEAN Businesses 2025 Anti-Bribery and Corruption E-Learning 	<ul style="list-style-type: none"> Fireside Chat Series - Leadership Journey & Breaking Unconscious Bias 2025 Global Economic Outlook - A Highly Uncertain World Economic & Market Outlook 2Q 2025: Navigating Muddy Waters Accelerate Business Growth with Alternative Capital Bursa Carbon Exchange: A Year in Review & What's in Store for 2025 Ethics in Sustainability Reporting
Finance/Technology	
<ul style="list-style-type: none"> Beyond Borders: Adapting to Widespread Tariff Increases Trump 2.0 - Navigating Financial Market Beyond the Noise Sales Tax and Service Tax: Expansion of Scope Revealed (Key Highlights) Comprehensive Analysis on e-Invoicing Preparation for All Businesses Capital Market Conference 2025 - Navigating Change, Building Resilience Capital Market Cyber Simulation (CMCS) 2025 Artificial Intelligence 101 	

III. REMUNERATION

REMUNERATION POLICIES

The Board has established a Remuneration Policy for the Board and KSM. The remuneration for Directors of the Board is determined based on their responsibilities, efforts and time commitment, as well as benchmarking against comparable listed companies. Meanwhile, for the KSM, factors such as market competitiveness, business results, experience and individual performance are taken into account to ensure that the compensation provided is competitive with industry benchmarks. This is in line with the Board's aim to retain, attract and reward talent that is essential for driving Amway forward in the realisation of its business goals.

The Remuneration Policy for Board and KSM is available on the Company's website at www.amway.my.

DIRECTORS' REMUNERATION

For Non-Executive Directors, remuneration is a matter for the Board as a whole, with each Director abstaining from the discussion of his/her own remuneration. In addition, Directors who are shareholders also abstain from voting on any resolution to approve Directors' fees and benefits at the AGM.

For the MD (the sole Executive Director on the Board), remuneration is based on the achievement of KPIs for the Group as well as individual KPIs. The Board deliberates on and approves the remuneration of the MD, who shall abstain from deliberation and voting on his own remuneration. The Group adopts the ultimate holding company's employee compensation plan to set the remuneration of the MD.

The RC reviews and recommends to the Board the remuneration for the MD and further recommends the Non-Executive Directors' fees and benefits to the Board for shareholders' approval at the Company's AGM.

Corporate Governance Overview Statement

Remuneration of the Directors for FY2025 is as follows:

Group	Fees RM'000	Salaries and Other Emoluments RM'000	Bonus RM'000	Allowances RM'000	Benefits-in- Kind RM'000	Total RM'000
Executive Director						
Mr. Michael Jonathan Duong	-	1,707.5	1,225.5	-	420.4	3,353.4
Non-Executive Directors ⁽¹⁾						
En. Abd Malik Bin A Rahman	131.8	-	-	7.0	6.5	145.3
Ms. Ho Kim Poi	94.2	-	-	14.0	6.6	114.8
Mr. Low Han Kee	82.1	-	-	12.6	6.6	101.3
Mr. Scott Russell Balfour	-	-	-	-	-	-
Datin Seri Azreen Binti Abu Noh	95.8	-	-	15.4	3.9	115.1
Pn. Norhanifah Binti A.Jalil	⁽²⁾ 75.1	-	-	7.0	6.1	88.2
Dato' Sri Harjeet Singh A/L Hardev Singh	87.6	-	-	14.0	-	101.6
Total	566.6	1,707.5	1,225.5	70.0	450.1	4,019.7

Company	Fees RM'000	Salaries and Other Emoluments RM'000	Bonus RM'000	Allowances RM'000	Benefits-in- Kind RM'000	Total RM'000
Executive Director ⁽³⁾						
Mr. Michael Jonathan Duong	-	-	-	-	-	-
Non-Executive Directors						
En. Abd Malik Bin A Rahman	131.8	-	-	7.0	6.5	145.3
Ms. Ho Kim Poi	94.2	-	-	14.0	6.6	114.8
Mr. Low Han Kee	82.1	-	-	12.6	6.6	101.3
Mr. Scott Russell Balfour	-	-	-	-	-	-
Datin Seri Azreen Binti Abu Noh	95.8	-	-	15.4	3.9	115.1
Pn. Norhanifah Binti A.Jalil	⁽²⁾ 75.1	-	-	7.0	6.1	88.2
Dato' Sri Harjeet Singh A/L Hardev Singh	87.6	-	-	14.0	-	101.6
Total	566.6	-	-	70.0	29.7	666.3

Notes:

(1) The Non-Executive Directors did not receive any remuneration from the Company's subsidiaries.

(2) The Nominee Director's fees are paid to Permodalan Nasional Berhad or PNB.

(3) The Executive Director did not receive any remuneration from the Company.

The bonus payable to the Executive Director is performance-based and relates to individual and Group achievement of specific goals. The Non-Executive Directors do not receive any performance-related remuneration. Meeting allowances are provided to Directors for attendance at meetings.

In accordance with the Act, the payment of Directors' fees and benefits shall be approved at a general meeting. The Board shall seek shareholders' approval at the forthcoming 31st AGM for the payment of fees and benefits to the Directors of the Company for FY2026.

Corporate Governance Overview Statement

B EFFECTIVE AUDIT AND RISK MANAGEMENT

I. AUDIT COMMITTEE

Matters pertaining to audit and risk are managed by the AC, which comprises the majority of INEDs.

The AC is supported by the Company's external and internal audit functions, as well as the RMC on matters pertaining to risk.

During FY2025, the AC focused on governance, financial reporting, budgeting, internal audit, risk management and internal control, and external audit matters. The full scope of work undertaken by the AC is set out in the AC Report of this Annual Report.

The AC is responsible for ensuring that the financial statements of the Group are prepared in accordance with the provisions of the Act and according to applicable accounting standards that result in a balanced and fair view of the financial state and performance of Amway, which includes financial results.

The said financial statements comprise quarterly financial report announcements to Bursa Securities and the annual statutory financial statements. The CFO presents a review of quarter-to-quarter and year-to-date financial performance at quarterly meetings. These are prepared on a going concern basis and reflect a true and fair view of the financial position of the Group as at each specific reporting date.

Other statements that provide analysis and insights into the Group's financial and operational performance include the Management Discussion & Analysis section that is provided in this Annual Report.

The Directors are satisfied that in preparing the financial statements of the Company and of the Group for FY2025, the Group has applied the appropriate accounting standards and policies with consistency in the preparation of these financial statements. The Statement of Directors' Responsibility is provided in this Annual Report.

The Terms of Reference of the AC are available on the Company's website at www.amway.my.

EXTERNAL AUDITORS

The Board via the AC maintains a formal and transparent, professional relationship with the Group's External Auditors, Ernst & Young PLT ("EY"). In this regard, the Group has established a Policy on External Auditors which serves as a guide for the AC on the selection, appointment, re-appointment and assessment of the External Auditors' suitability, objectivity and independence. This is to safeguard the quality and reliability of the Group's audited financial statements in providing a true and fair view of the Group's financial position and performance. The role of the AC in relation to the External Auditors is described in the AC Report of this Annual Report.

On an annual basis, the AC considers the re-appointment of the External Auditors and their remuneration and makes recommendations to the Board. The External Auditors are subject to re-appointment each year at the AGM. The AC assesses the level of service provided by the External Auditors through the AC Evaluation Form, and takes into consideration the following, among others:

- Provision of a written assurance of independence from the External Auditors;
- Competency, level of service, independence and non-audit services rendered;
- Level of understanding demonstrated of the Group's business;
- Quality and timeliness of reports to the AC; and
- Timeliness of communication to the AC, particularly on any new and/or revised applicable financial reporting standards that have an impact on the Group's financial statements.

EY has reported to the AC that, in their professional judgement, they are independent within the meaning of regulatory and professional requirements and that the objectivity of the audit engagement partner and audit staff is not impaired.

The AC has considered the findings of the assessment together with EY's independence and the level of non-audit services rendered by them for FY2025. The AC is satisfied that EY continues to possess the competency, objectivity, independence and experience required to fulfil their duties effectively. Based on the recommendation of the AC, the Board will be seeking shareholders' approval for the re-appointment of the External Auditors at the upcoming 31st AGM.

Corporate Governance Overview Statement

The following is a summary of the fees paid or payable by the Group to the External Auditors:

FEES	FY2025 (RM)	FY2024 (RM)
AUDIT FEES	371,070	371,070
NON-AUDIT FEES	35,778	15,878

EY's non-audit fees for FY2025 relate to:

- Its review of the SORMIC; and
- Agreed-upon procedures in relation to the application of tax incentives.

The non-audit fees for FY2024 relate to the review of the SORMIC.

The above non-audit fees are within the threshold for permitted non-audit services as set out in the Policy on External Auditors.

COMPLIANCE WITH APPLICABLE FINANCIAL REPORTING STANDARDS

The Directors are responsible for ensuring that the annual audited financial statements and interim financial results are prepared in accordance with the provisions of the Act and applicable accounting standards in Malaysia. This includes adopting all necessary measures to ensure that all applicable accounting policies have been applied consistently and that the policies are supported by reasonable and prudent judgement and estimates.

II. RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK

RISK MANAGEMENT AND INTERNAL AUDIT

The Board maintains a sound risk management framework and system of internal control to safeguard shareholders' investment and the Group's assets. The Group's Enterprise Risk Management ("ERM") Framework is guided by the principles of the ISO 31000:2018 Risk Management Guidelines. The framework encompasses a comprehensive process of identifying, assessing, establishing mitigation plans and monitoring the significant risks faced by the Group on an ongoing basis. This includes all strategic risks such as business, sustainability, operational, corruption, financial and regulatory risks.

The Board has oversight of the risk management function via the AC, which is further assisted by the RMC and the Group's internal audit function, which is outsourced to KPMG Management & Risk Consulting Sdn. Bhd. ("KPMG MRC"), an independent external professional firm.

The Board is supported by the ERM Framework that focuses on the assessment of risks and which ultimately determines the Group's risk appetite. The responsibility for managing risks resides at all levels within the Group and is mainly managed at the operational level and guided by the approved risk management policy and guidelines.

The Board is of the view that the present system of internal controls and the ERM Framework is sound and sufficient to safeguard the Group's assets, as well as shareholders' investments, plus the interests of customers, regulators, employees and other stakeholders. In this regard, the Board has received assurance from the MD and CFO that the Group's risk management and internal control system is operating adequately and effectively in all material aspects.

BUSINESS CONTINUITY MANAGEMENT

During FY2025, the Group revamped its Business Continuity Plan ("BCP") and established a comprehensive Business Continuity Management ("BCM") system guided by the principles of ISO 22301:2019 on Security and Resilience – Business Continuity Management Systems Requirements. The BCM was established to guide the resumption of critical business functions ("CBF") in the event of a major business disruption and to achieve the following business continuity objectives:

1

Ensure product availability

2

Continue to sell products and minimise the impact on revenue loss

3

Fulfil mandatory payments (including to ABO, vendors, etc.)

4

Comply with laws and regulations

Corporate Governance Overview Statement

The key elements of the BCM system include the following:

- The BCM organisational team comprising a Crisis Management Team, Crisis Communication Team, and business recovery teams;
- BCP activation guidelines;
- Identification of all CBF and ensuring prioritised timeframes for resuming these functions;
- Specifying the minimum resource requirements for people, IT systems and databases as well as internal and external dependencies to recover and resume the CBF; and
- The business continuity strategy and procedures for the CBF.

A BCM tabletop exercise involving all CBF was carried out in October 2025 to validate and test the effectiveness of the Group's BCP before finalising the revamped BCP. Subsequently, in February 2026, the Board approved and adopted the Group's BCM Policy and Framework.

For further information on the Group's risk management and internal controls, please refer to the SORMIC in this Annual Report.

C INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

I. COMMUNICATION WITH STAKEHOLDERS

The Board is committed to undertaking active engagement with its key stakeholders to meet their expectations and address their concerns as well as the impact of the Group's business on them. The Board also recognises the need for timely, comprehensive and accurate disclosures of the Group's performance to stakeholders. This includes but is not limited to corporate announcements, circulars to shareholders and financial information.

As stipulated in the Listing Requirements, the Board has formalised an Investor Relations Policy which also governs pertinent corporate disclosures, including information that needs to be disseminated by persons authorised and responsible for approving and disclosing such material information to shareholders and stakeholders. The Group's unaudited quarterly financial results are released within two (2) months from the end of each quarter, while the annual audited financial results together with the Annual Report, which remains a key channel of communication, are published within four (4) months after the financial year-end.

The Group has put in place various channels of communication with stakeholders, which include quarterly announcements on financial results to Bursa Securities, relevant announcements and circulars when necessary, an annual briefing to the financial community, and the AGM. In order to facilitate an effective information dissemination process, the Company has established a dedicated section for corporate information on its website where information on the Company's announcements, financial information, share prices, press releases and the Company's Annual Report may be accessed. In addition, stakeholders can also email the Group at ir@amway.com, however, any information that may be regarded as undisclosed material information about the Group will not be given to any single stakeholder or stakeholder group.

During FY2025, a briefing session with investors and analysts was held on 27 February 2025 following the issuance of the Group's Fourth Quarter and Full Year 2024 financial results on 26 February 2025. The Board believes its practices in this area are consistent with both the principles concerning dialogue with stakeholders and good governance.

Corporate Governance Overview Statement

II. CONDUCT OF GENERAL MEETINGS

The AGM remains the Company's primary forum for shareholders to engage directly with the Board and Senior Management. It allows shareholders to review the Group's performance presented in the Company's Annual Report and to seek clarification from the Board on matters of concern. Amway ensures that all Directors, the GM and the CFO attend the AGM so that matters brought up by the floor can be effectively addressed according to shareholders' expectations. Beyond the proposed resolutions, the AGM also serves as an avenue to update shareholders on the Group's strategic priorities, operational progress and future business plans.

The Notice of the 30th AGM was issued to shareholders on 21 April 2025, providing 30 days' notice in advance of the meeting scheduled on 21 May 2025. This is in line with Practice 13.1 of the MCCG, which recommends a minimum 28-day notification period.

Consistent with Paragraph 8.27A of Bursa Securities' Listing Requirements, the Company convened its 30th AGM at a physical venue located at Amway's strategic and easily accessible Headquarters in Petaling Jaya, Selangor. Shareholders who were unable to attend the meeting in person were able to exercise their voting rights through the appointment of proxies.

The 30th AGM recorded strong shareholder participation, with 443 shareholders and proxies in attendance, representing approximately 85% of the Company's issued share capital. All Directors, together with the GM, CFO, Company Secretary, as well as External Auditors and advisors, were present to facilitate meaningful discussion with shareholders. The MD and GM provided updates on the Group's operations, while the CFO provided a detailed review of the year's financial performance. All questions raised by the shareholders were addressed during the meeting, ensuring a transparent and constructive session.

Poll Voting

Pursuant to Paragraph 8.29A(1) of Bursa Securities' Listing Requirements, all the resolutions set out in the Notice of the 30th AGM were conducted by electronic poll. The Directors addressed questions raised by the shareholders on the proposed resolutions before putting the resolutions to a vote. Coopers Professional Scrutineers Sdn. Bhd. was appointed as the independent scrutineer to validate the votes cast at the AGM. All resolutions proposed were duly passed and the outcome of the AGM was announced to Bursa Securities on the same meeting day.

Minutes of the AGM

The minutes of the 30th AGM, together with the Company's response to questions raised during the AGM, were then made available to shareholders on the Company's website at www.amway.my within 30 business days after the AGM.

This CG Overview Statement was approved by the Board of Directors on 25 February 2026.

Audit Committee Report

The Board of Directors (“Board”) of Amway (Malaysia) Holdings Berhad (“Amway” or “the Company”) and its subsidiaries (collectively “the Group”) are pleased to present the Audit Committee (“AC”) Report for the financial year ended 31 December 2025 (“FY2025”).

The AC was established in accordance with the Main Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) to serve as a Committee of the Board of Directors (“the Board”) for the primary purpose of assisting the Board in fulfilling its fiduciary responsibilities.

The AC is supported by the Company’s external and internal audit functions in carrying out its responsibilities. In addition, the Internal Audit team from Alticor Inc. (the parent company of the Group) undertakes rotational audits (guided by the global internal audit programme) and enterprise risk assessments of the Group. This team is staffed by personnel with relevant experience and industry exposure. Its members are capable of assessing the business and operational risks of the Group as well as benchmarking these against their global affiliates’ efficiencies and controls to ensure good corporate governance practices are implemented throughout the Group.

The Group also has an in-house Compliance Officer tasked primarily with carrying out audits on operational processes to ensure adherence to internal Standard Operating Procedures (“SOPs”). The Compliance Officer is also tasked with identifying internal control gaps and recommending improvements.

COMPOSITION

The AC is made up exclusively of Non-Executive Directors, with the majority of them being Independent Non-Executive Directors (“INEDs”), including the Chairperson. All the INEDs satisfy the test of independence under Paragraph 1.01 of the Listing Requirements of Bursa Securities. The AC also fulfils the requirements of Paragraphs 15.09(1)(a) and 15.09(1)(b) of the Listing Requirements of Bursa Securities.

The composition of the AC throughout FY2025 and up till the date of reporting is as follows:

Directors	Designation
Ms. Ho Kim Poi	Chairperson, INED
Datin Seri Azreen Binti Abu Noh	Member, INED
Dato’ Sri Harjeet Singh A/L Hardev Singh	Member, INED
Mr. Low Han Kee	Member, Non-INED
Mr. Scott Russell Balfour	Member, Non-INED

AC CHAIRPERSON

The AC Chairperson, Ms. Ho Kim Poi, is a member of the Malaysian Institute of Accountants and CPA Australia, as well as the Institute of Corporate Directors Malaysia. She possesses extensive financial and commercial expertise, and has strong familiarity with the Group’s business and the financial landscape.

The Chairperson plays an important role in fostering open dialogue with key stakeholders (including the Internal and External Auditors) as well as ensuring that financial oversight, risk management and internal control are conducted with diligence and integrity.

The Company complies with Paragraph 15.09(1)(c)(i) of the Listing Requirements of Bursa Securities whereby at least one (1) member of the AC must be a member of the Malaysian Institute of Accountants. In line with Practice 9.1 of the Malaysian Code on Corporate Governance 2021 (“MCCG”), the AC Chairperson is also not the Chairman of the Board – a separation which enhances the independence and objectivity of the AC’s oversight function.

Audit Committee Report

MEETINGS

The AC held four (4) meetings during FY2025, in line with the Group's financial reporting cycle. The Managing Director ("MD"), General Manager ("GM") and Chief Financial Officer ("CFO") attended all the AC meetings by invitation to brief members on matters relating to their responsibilities. Where required, other Key Senior Management members and external advisers were invited to attend the AC meetings to provide additional insights and professional views, advice and explanations on specific items on the meeting agenda.

Directors	Attendance
AC Chairperson	
Ms. Ho Kim Poi	4/4
AC Members	
Datin Seri Azreen Binti Abu Noh	4/4
Dato' Sri Harjeet Singh A/L Hardev Singh	4/4
Mr. Scott Russell Balfour	4/4
Mr. Low Han Kee	4/4

All deliberations at the AC meetings were properly recorded by the Company Secretary. The minutes of the AC meetings were tabled for confirmation at the meetings that followed and subsequently presented to the Board for notation. The AC Chairperson also reported to the Board on the activities and significant matters discussed at each AC meeting.

ROLES AND RESPONSIBILITIES

The AC operates under written Terms of Reference ("TOR"), which contain provisions that address the requirements imposed by Bursa Securities. These TOR provide for the AC's oversight of financial compliance matters in addition to several other responsibilities.

During FY2025, the AC focused on matters of governance, financial reporting, budgeting, internal audit, external audit and risk management and internal control (including conflicts of interest or COI, whistleblowing reporting and anti-bribery and corruption).

Risk management was also addressed by the AC through the Risk Management Committee ("RMC"). The MD reported the RMC's quarterly updates on key risks and mitigation plans to the AC. For further details on the Group's risk management processes, kindly refer to the Statement on Risk Management and Internal Control ("SORMIC") within this Annual Report.

With the assistance of the Nominating Committee ("NC"), the Board has assessed the performance of the AC and its members for FY2025 through an annual AC evaluation and is satisfied that the AC and its members have discharged their functions, duties and responsibilities in accordance with the TOR.

SUMMARY OF WORK OF THE COMMITTEE

In FY2025, the AC undertook the following key activities in the discharge of its roles and responsibilities:

Financial Reporting

- Reviewed the quarterly financial results and annual audited financial statements prior to recommending them to the Board for approval. In conducting such a review, the AC had sought explanations and additional information from the CFO on the reasons for any significant variances in the Group's financial performance;
- Assessed whether the appropriate accounting policies had been applied throughout the financial year and whether the Management had made appropriate estimates and judgements regarding the recognition, measurement and presentation of the financial results;
- Reviewed and highlighted to the Board significant matters raised by the External Auditors (Ernst & Young PLT or EY). This included key audit matters, significant judgements made by the Management, significant events or transactions, and actions taken for improvement; and
- Deliberated on significant changes pertaining to the relevant regulatory requirements, as well as accounting and auditing standards that affect the Group and the adoption of such changes by the Management.

Audit Committee Report

External Audit

- Discussed with the External Auditors their annual statutory audit plan focusing on the scope of work, timeline of audit, materiality threshold, audit approach to be adopted, areas of audit emphasis including the key audit matters, key changes to the accounting and financial reporting standards, as well as auditing standards;
- Reviewed and deliberated on the External Auditors' report, which summarised key findings arising from the annual statutory audit of the financial statements and reported the results to the Board;
- Reviewed the Management Letters from the External Auditors together with the Management's responses;
- Obtained written assurance regarding the independence of the External Auditors throughout the audit engagement;
- Reviewed the proposed audit fees and the nature and extent of non-audit services to be provided by the External Auditors, based on the Group's Policy on External Auditors. The AC, being satisfied that the FY2025 audit fees amounting to RM371,070 (FY2024: RM371,070) and non-audit fees of RM35,778 (FY2024: RM15,878) paid or payable by the Group to EY were appropriate to support a quality audit, made recommendations that these fees be approved by the Board;
- Assessed the performance of the External Auditors. In conducting the assessment, the AC was guided by the Group's Policy on External Auditors and considered the following, among other criteria:
 - a) Independence and objectivity (including reviewing the External Auditors' Transparency Report, which set out among other things, their audit quality programme, independence practices and risk management);
 - b) Competency, quality of service and non-audit services rendered by the External Auditors;
 - c) Rigour and quality of the audit;
 - d) Quality and timeliness of communicating and reporting to the AC;
 - e) Level of understanding of the Group's business;
 - f) Adequacy of resources used; and
 - g) Appropriateness of the audit fee to support a quality audit.
- Held two (2) meetings with the External Auditors during FY2025, each followed by a private session without the presence of the MD, GM and Senior Management. The External Auditors provided timely updates on audit-related affairs and remained fully apprised of all matters considered by the AC; and
- Reviewed the qualifications and experience of Mr. Tseu Tet Khong, the new lead audit engagement partner replacing Mr. Edwin Joseph Francis, who was the lead audit engagement partner since FY2018. The change is in line with the by-laws of the Malaysian Institute of Accountants on independence, whereby an engagement audit partner of a listed company is subject to a seven (7) year rotation and a cooling-off period of five (5) years.

Having assessed and deliberated on the matter, the AC was satisfied that the External Auditors continued to possess the competency, objectivity, independence and experience required to fulfil their duties effectively. As such, the AC agreed to recommend that the Board table the re-appointment of the External Auditors at the Company's upcoming Thirty-First Annual General Meeting ("31st AGM") to be held on 10 June 2026.

OVERSIGHT OF THE GROUP'S INTERNAL AUDIT FUNCTION

The internal audit function is outsourced to KPMG Management & Risk Consulting Sdn. Bhd. ("KPMG MRC"), an independent external professional firm.

En. Mohd Khaidzir Shahari, the engagement partner from KPMG MRC retired on 31 March 2025, and Mr. Chan Chee Keong assumed his role from 1 April 2025. Mr. Chan is a Fellow of the Association of Chartered Certified Accountants of the United Kingdom; a Chartered Accountant of the Malaysian Institute of Accountants; and a licensed auditor by the Ministry of Finance. He has over 27 years of experience in audits covering a wide range of companies, including public-listed companies and multinational corporations across various industries, notably in the manufacturing and automotive sectors. His extensive experience working with large companies has equipped him with a solid understanding of business operations, associated risks and the processes and procedures used to manage those risks.

The internal audit function operates on a clearly defined internal audit plan, which is reviewed and approved by the AC in terms of adequacy of scope and coverage of the auditable areas, and which also takes into consideration the findings of previous audits. The AC also assesses the performance of the internal audit function from time to time.

On its part, KPMG MRC has also established an internal process necessitating individual declarations that the assigned KPMG MRC team is free from any relationships or conflicts of interest vis-à-vis Amway, which could impair their objectivity and independence.

Audit Committee Report

During FY2025, the AC undertook the following:

- Reviewed the number of resources and the qualifications of the personnel responsible for the internal audit function and assessed whether the function was being undertaken in accordance with a recognised framework;
- Monitored KPMG MRC's audit progress against the approved audit plan;
- Deliberated on the internal audit reports prepared by KPMG MRC, which highlighted the audit observations, effects or potential risks, recommendations and Management's comments, as well as the follow-up reports on the implementation status of recommendations arising from the previous audits. All findings were discussed with the Management, and where appropriate, the necessary actions were taken to improve the internal controls based on improvement opportunities identified in the internal audit reports;
- Assessed the performance of the internal auditors based on the AC Evaluation, considering the scope, adequacy and effectiveness (including the methodology, competency and resources) of the internal audit function; and
- Held two (2) private sessions with KPMG MRC without the presence of the MD, GM and Senior Management.

SUMMARY OF ACTIVITIES UNDERTAKEN BY THE INTERNAL AUDIT FUNCTION

The internal audits performed are based on the KPMG MRC Internal Audit Methodology, a risk-based internal audit methodology, which is aligned with the International Standards for the Professional Practice of Internal Auditing issued by the Institute of Internal Auditors. The risk-based audit plan covers the review of key operational and financial activities, including the effectiveness of internal control practices, as well as compliance with the Group's policies and procedures, and relevant laws and regulations. The audits and reviews focus on high-risk areas to evaluate the efficiency and effectiveness of the controls in place to mitigate risks.

In FY2025, the KPMG MRC team of five (5) members conducted three (3) review cycles on the Group's internal controls in accordance with the internal audit plan approved by the AC. All major findings as well as significant control issues and concerns, and the corresponding root causes were reported directly to the AC. During these reviews, the Management shared the actions taken based on improvement opportunities identified in the reports. At the same time, KPMG MRC performed follow-up activities on the status of implementation by the Management based on the observations raised in preceding audits and reported this to the AC periodically to ensure prompt resolution.

During FY2025, KPMG MRC audited the following key areas:

- **Amway Business Owner ("ABO") Management**
 - Adequacy of the framework, code of conduct, policies and procedures in managing the relationship between Amway and its ABOs;
 - Controls to monitor ABO compliance with Amway's rules of conduct;
 - Reporting and monitoring of non-compliance cases;
 - Registration and renewal of ABOs, including conversion from Amway Privilege Customer ("APC");
 - Blacklisting and termination of ABOs;
 - Effectiveness of the mechanism in attracting new ABOs;
 - Processes and procedures relating to the ABO retention mechanism;
 - Timeliness and accuracy of payment to ABOs; and
 - Training provided to ABOs on Amway's values and rules of conduct.
- **Call Centre Management**
 - Adequacy and availability of policies and procedures pertaining to key processes within the call centre;
 - Mechanism for recording and monitoring complaints;
 - Efficiency in complaint resolution;
 - Utilisation of chatbots and agents in addressing and resolving complaints;
 - Management controls and the monitoring of the authority limits delegated to call centre personnel;
 - Timeliness of reporting to the Management;
 - Adequacy of resources deployed to the call centre; and
 - Adequacy of training on call centre procedures.

Audit Committee Report

• Recurrent Related Party Transaction (“RRPT”) Management

- The establishment of a framework to address disclosures on related party relationships and the transactions thereof, and any conflict-of-interest situations that may occur; and
- Controls initiated by the Management to ensure that RRPT comply with the Shareholders’ Mandate approved at the AGM of the Company (i.e., relating to matters such as the terms of amount transacted, terms of trade, etc.).

• Personal Data Protection Act 2010 (“PDPA”) Compliance

- Adequacy of policies and procedures governing information confidentiality and data privacy;
- Effectiveness of controls for data collection, handling and processing, including the management of data storage, updating and deleting the relevant data;
- Controls over incident handling, which relates to information handling;
- Adequacy of training on information security; and
- Controls over third parties who handle Amway’s confidential information (such as IT vendors, payroll vendors, etc.), including the execution of data protection agreements and risk assessment.

Based on the above scope of work, KPMG MRC concluded that the Group’s system of internal controls was adequate, with some areas requiring improvements.

The total cost incurred in outsourcing the internal audit function to KPMG MRC for FY2025 amounted to RM150,000.

OTHER MATTERS CONSIDERED BY THE AC

During FY2025, the AC also looked into the following:

Dividends

- Reviewed the proposed interim and special dividends as well as the solvency tests undertaken by the Management before making recommendations to the Board;

Reporting

- Reviewed the AC Report and SORMIC, and recommended them to the Board for inclusion in the Company’s Annual Report;

Compliance

- Reviewed and recommended that the Board approve the Circular to Shareholders to seek shareholders’ approval on the Proposed Renewal of the Shareholders’ Mandate for RRPTs of a Revenue or Trading Nature (“Shareholders’ Mandate”), as well as monitored the actual value of RRPT transactions against the Shareholders’ Mandate;

Audit Committee Report

Risk Management

- Reviewed the Group's risk profile and register, incorporating the Group's key risks, including business, operational, sustainability-related material matters and corruption risks, on a quarterly basis;
- Reviewed the internal compliance audit plan and reports prepared by the in-house Compliance Officer, focusing on operational processes and compliance with internal SOPs;
- Reviewed the effectiveness of the Group's risk management framework and internal control system, and the assurance received from the MD and CFO that the Group's risk management and internal control system is operating adequately and effectively in all material aspects;
- Reviewed the quarterly updates on whistleblowing reports received and the actions taken;
- Reviewed the findings of the annual declarations and measures taken to resolve, eliminate or mitigate conflicts of interest;
- Reviewed and recommended to the Board the updated Whistleblower Policy and ABAC Policy; and
- Noted the revised SORMIC Guidelines for Directors of Listed Companies issued in August 2025, which provide guidance for the Boards of listed companies in establishing sound risk management and internal control systems to enhance governance, transparency, and stakeholder confidence, as well as in preparing the SORMIC for inclusion in the Annual Report.

In February 2026, the AC reviewed and recommended that the Board adopt the Group's Business Continuity Management Policy and Framework, and the enhanced business continuity plan for critical business functions.

AC TRAINING AND EDUCATION

During the year in review, AC members attended relevant training programmes, which included, among others, the areas of corporate governance, risk management, strategy, sustainability and finance, to enhance their knowledge and enable them to discharge their duties more effectively. The list of training programmes undertaken by the Board, including members of the AC, can be found in the Corporate Governance Overview Statement of this Annual Report.

The AC is of the view that during FY2025, the Company complied with the Listing Requirements, and as such, there are no breaches to be reported to Bursa Securities pursuant to paragraph 15.16 of the Listing Requirements.

Recognising that the AC members are not employees of the Company, the AC has relied on Management's representation that the financial statements were prepared with integrity and objectivity, and in line with approved accounting principles. The AC has also relied on the External Auditors' reports and representations concerning the Company's financial statements and internal control over financial reporting.

Statement on Risk Management and Internal Control

This statement has been prepared pursuant to Paragraph 15.26(b) and Practice Note 9 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. It is guided by the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Companies (“SORMIC Guide 2025”) and the Principles and Best Practices as stipulated in Practices 10.1 and 10.2 of the Malaysian Code on Corporate Governance 2021 (“MCCG”).

This statement covers matters pertaining to the risk management and internal control system of Amway (Malaysia) Holdings Berhad (“Amway” or “the Company”) and its subsidiaries (collectively “the Group”).

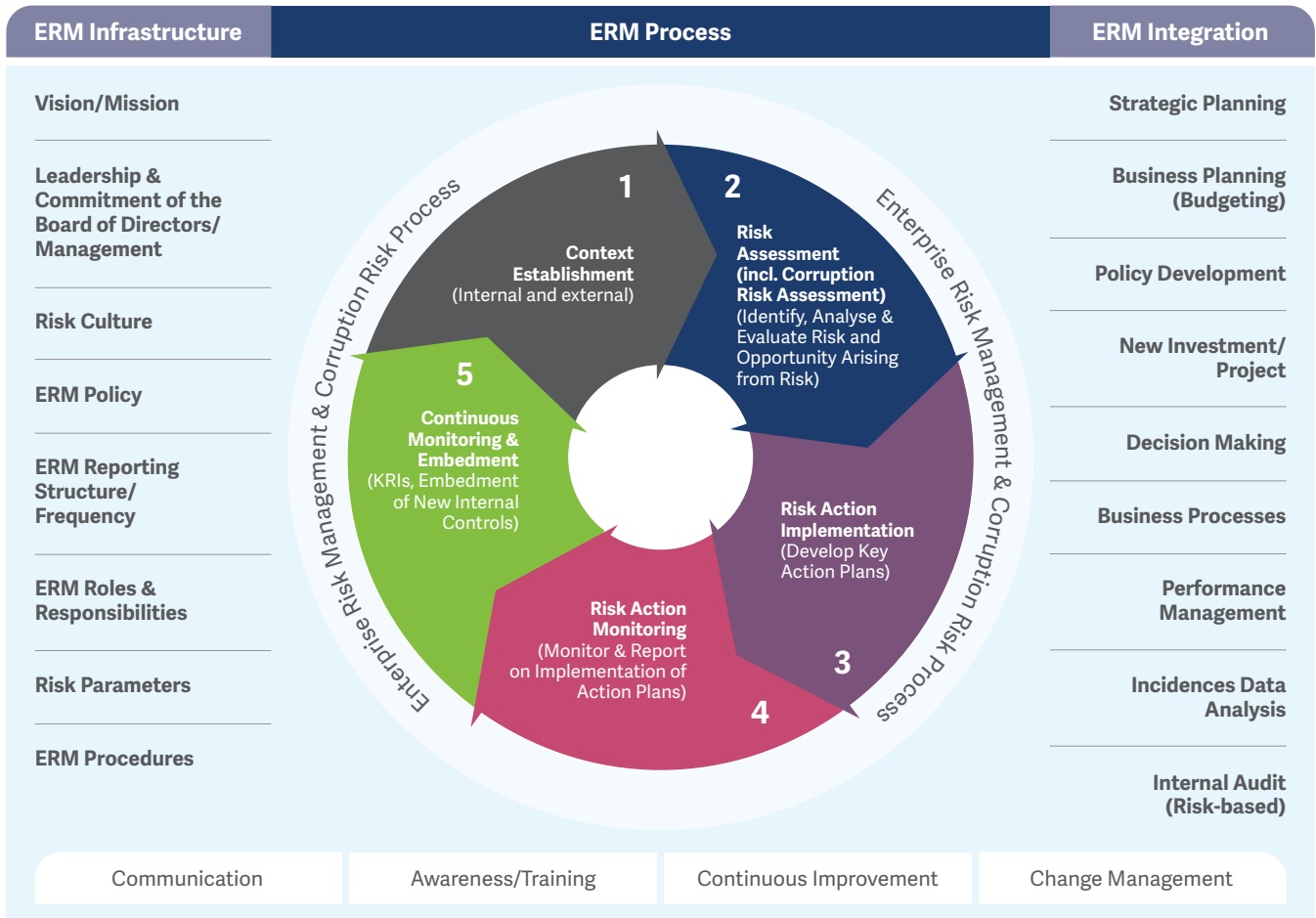
BOARD OF DIRECTORS (“BOARD”) RESPONSIBILITY

Acknowledging its overall responsibility for the risk management and internal control system of the Group, the Board is committed to safeguarding shareholders’ interests and the Group’s assets as well as reviewing the adequacy, integrity and effectiveness of the system. Towards this end, the Board has established a robust Enterprise Risk Management (“ERM”) Framework and internal control system to identify, assess and establish mitigation plans, monitor the Group’s significant risks, as well as determine the Group’s risk appetite for the financial year as it pursues its business strategies. The Board has full oversight of the Group’s ERM Framework.

Matters pertaining to risk are specifically overseen by the Audit Committee (“AC”) and the Risk Management Committee (“RMC”), who in turn are supported by an internal audit function. These Committees are responsible for overseeing the financial reporting process, evaluating internal and external audit processes, as well as reviewing the risk management and internal control processes.

The responsibility for managing risk resides at all levels within the Group, including at the operational level, and is guided by an approved risk management policy as well as guidelines.

ENTERPRISE RISK MANAGEMENT FRAMEWORK



Statement on Risk Management and Internal Control

The Group's ERM Framework and system of internal control encompass financial, operational and compliance controls. In view of the inherent limitations of any system, the Group's risk framework and controls cannot guarantee the total elimination of risks. As such, they can therefore only provide reasonable, but not absolute assurance, against material misstatement or loss, fraud, irregularities and errors in judgement or unpredictable risks, uncontrollable events such as natural disasters, variability in the quality of disclosures, gaps in addressing emerging risks, under-reporting of internal control weaknesses, as well as indicators of control effectiveness.

The Group's ERM Framework is guided by the principles of the ISO 31000:2018 Risk Management Guidelines and supports the identification, assessment, mitigation and monitoring of significant risks faced by the Group on an ongoing basis. The framework operates at multiple levels across the Group.

The framework is based on a Three Lines of Defence model. It ensures a robust system that allows for a more proactive and strategic response that facilitates the effective sharing of information across the organisation. The system employed also clearly delineates the roles and expectations at each level of the Group's corporate structure in the management of risk.

Level	Business Unit/Owner	Roles and Responsibilities
1 st Level	Heads of Departments and Managers	<p>Heads of Departments and managers from all functions are entrusted with the responsibility of assisting the Board in overseeing the Group's risk management practices. The Group's risk management activities are embedded across Amway, thus enabling risks to be addressed in a timely manner.</p> <p>The identification of potential new risks and a reassessment of existing risks are performed on a quarterly basis based on the severity and likelihood of the said risks occurring. At the same time, the appropriate mitigation plans are identified. For each of the risks identified, the respective Head of Department or manager is assigned to ensure that appropriate risk response actions are conducted in a timely manner.</p> <p>To further strengthen the Group's first line of defence in managing day-to-day operational risks, the in-house Compliance Officer is tasked primarily with carrying out audits on the operational processes to ensure adherence with internal Standard Operating Procedures ("SOPs"). The Compliance Officer is also responsible for identifying internal control gaps and recommending improvements.</p>
2 nd Level	RMC	<p>The RMC meets quarterly to review the Group's Corporate Risk Register in accordance with the policy and guidance enshrined in the ERM Framework.</p> <p>The key responsibilities of the RMC include:</p> <ul style="list-style-type: none"> • Reviewing and assessing the Group's risk profile and mitigation plans to address significant risks; • Monitoring significant risks through the review of risk-related performance measures and the progress of action plans; • Ensuring risk management processes are integrated into all core business processes; and • Providing a consolidated risk and assurance report to the AC and Board to support the Group's system of risk management and internal control. <p>The results of these risk management activities undertaken by the RMC are reported quarterly to the AC by the Managing Director.</p>

Statement on Risk Management and Internal Control

Level	Business Unit/Owner	Roles and Responsibilities
3 rd Level	Internal and external auditors	<p>The internal audit function plays an essential role in strengthening the risk management and internal controls of the Group. It also assists the AC in reviewing the effectiveness of the internal controls as well as provides an independent view of specific risks and control issues, together with the state of internal controls, trends and events.</p> <p>The internal audit function reports directly to the AC on a regular basis and its role is defined based on an approved risk-based internal audit plan.</p> <p>The Company’s internal audit function is outsourced to an independent external professional firm, namely KPMG Management & Risk Consulting Sdn. Bhd. (“KPMG MRC”).</p> <p>The external audit function, performed by Ernst & Young PLT (“EY”), works closely with the AC to address elevated risk areas (if any) that are likely to give rise to a material misstatement of the financial statements, or which are perceived to be of higher risk and require additional audit emphasis.</p>

The Group’s risk profile is expressed using a risk impact and likelihood matrix as follows:

Likelihood	Magnitude of Impact				
	Insignificant 1	Minor 2	Moderate 3	Major 4	Catastrophic 5
5 Almost Certain	Medium	Medium	High	Extreme	Extreme
4 Likely	Medium	Medium	High	High	Extreme
3 Possible	Low	Medium	Medium	High	High
2 Unlikely	Low	Low	Medium	Medium	High
1 Rare	Low	Low	Medium	Medium	High

In February 2026, the Board reviewed and adopted the updated ERM Framework to align the roles and responsibilities of the Board, Management and Auditors in line with the Three Lines Model as set out in the SORMIC Guide 2025.

Statement on Risk Management and Internal Control

CORPORATE RISK REGISTER

The Group's ERM Framework includes an ongoing risk management process that creates a Corporate Risk Register with specific risk profiles and action plans for mitigating identified risks. The register is reviewed quarterly by the Board through the AC, which focuses on the progress of mitigation plans for the key risks identified in the areas pertaining to operations, corruption and material sustainability matters.

The following table provides an overview of the Group's key risks:

PROLIFERATION OF ECOMMERCE	CONTROLS & MITIGATION MEASURES IN PLACE
<p>The continued sale of Amway products on unauthorised third-party websites at reduced prices undercuts the earnings of our Amway Business Owners ("ABOs"), which could potentially lead to dissatisfaction and impact our overall earnings capability, not to mention the credibility of the Amway brand.</p>	<p>The Group continues to collaborate closely with the relevant authorities to identify such websites and to ensure the appropriate actions are taken to safeguard the Amway brand, reputation and price margins of our products.</p> <p>The Group engages with the representatives of numerous eCommerce websites to alert them about this issue so that they may remove the unauthorised sellers and Amway products from their platforms.</p> <p>Amway also undertakes strict enforcement, including the issuance of warning letters to offending parties and may also withdraw any awards conferred as part of our efforts to deter the unauthorised selling of our products online.</p> <p>Amway's ABOs are accorded training and awareness programmes on the prohibition of unauthorised selling and are advised to refrain from such activities. ABOs are also urged to inform their customers to only make purchases from authorised sales channels.</p>
INFORMATION SECURITY AND CYBERSECURITY	CONTROLS & MITIGATION MEASURES IN PLACE
<p>The Group's operations rely heavily on technology and information systems. Information security breaches or cyberattacks not only have the potential to disrupt the Group's business operations but can also significantly damage Amway's reputation. Furthermore, these incidents could lead to financial losses and non-compliance with a multitude of laws and regulations.</p>	<p>The Group's Information Security & Risk ("ISR") Team is responsible for overseeing the management of information security and cyber risks.</p> <p>The ISR Team operates in accordance with comprehensive information security policies, standards and procedures established by Amway Global. These are subject to regular updates to effectively mitigate the exposure of information systems and data against major potential threats, including cyberattacks, fraud and the loss of critical information.</p> <p>The Group has implemented a set of controls and measures designed to identify, prevent, detect and respond to information security threats. These measures include vulnerability assessments, round-the-clock real-time threat monitoring, and vendor risk assessments.</p> <p>Continuous group-wide awareness-building activities concerning information security risks among employees include mandatory online training and phishing tests.</p>

Statement on Risk Management and Internal Control

BUSINESS CONTINUITY

The Group has set in place a Business Continuity Plan to ensure that, in the event of unforeseen circumstances, Amway's business operations will continue without major disruptions or with only minimal delay.

In February 2026, the Board reviewed and adopted the Group's Business Continuity Management Policy and Framework, and the enhanced Business Continuity Plan for critical business functions.

INSURANCE

Sufficient insurance and physical safeguards on major assets and contingencies are in place to ensure that the assets of the Group have sufficient coverage against any mishap that may result in material losses to the Group. A yearly insurance policy renewal exercise is undertaken in which the Management reviews the relevance and adequacy of the existing insurance coverage.

INTERNAL AUDIT FUNCTION

The Company's internal audit function has been outsourced to KPMG MRC, an independent external professional firm. The internal audit function reports directly to the AC, and its role is defined based on an approved, risk-based internal audit plan.

Observations from these audits are presented, together with the Management's responses and proposed action plans, to the AC for its review. The internal audit function also follows up and reports to the AC on the status of action plans implemented by the Management based on the recommendations highlighted in the internal audit reports.

During FY2025, KPMG MRC conducted three (3) internal audit cycles and reported its findings to the AC. Further details of the activities of the internal audit function are provided in the AC Report.

INTERNAL CONTROLS

The other key elements of the Group's internal control system are as follows:

(a) Group Core Values

The Amway Values set the tone and help nurture a conducive culture of accountability, transparency and integrity, which begins at the top and is cascaded across the organisation. The Values provide a shared belief system that governs corporate conduct and helps to develop an environment that supports good corporate governance.

(b) Code of Conduct and Ethics

The Group maintains a written Code of Conduct and Ethics which, like the Group's Core Values, helps to provide clear guidelines on the expected corporate behaviour and practices in accordance with laws, policies, standards and procedures. Employees are obliged to sign a written declaration confirming their compliance with the Group's Code of Conduct and Ethics to promote ethical conduct in the workplace.

(c) Whistleblower Policy

The Group has instituted a Whistleblower Policy with the appropriate channels to facilitate feedback. This allows anyone to disclose information pertaining to misconduct or improprieties in a timely, safe and secure manner. The confidentiality of the whistleblower is assured throughout the process. The AC reviews whistleblowing reports received and the actions taken on a quarterly basis and reports the same to the Board.

Ms. Ho Kim Poi, in her capacity as the AC Chairperson, is one of the key designated contact persons to whom employees or relevant parties can raise their concerns if they suspect any wrongdoing. Ms. Ho Kim Poi may be contacted via email at ACChairperson@amway.com.

Statement on Risk Management and Internal Control

(d) Anti-Bribery and Corruption Policy

The Group adopts a zero-tolerance approach against all forms of bribery and corruption as well as takes a strong stance against such acts. The Group is committed to conducting business in an honest and ethical manner, as well as complying with all applicable laws and regulations.

The Group has established a Group-wide Anti-Bribery and Corruption (“ABAC”) Policy in line with the Guidelines on Adequate Procedures issued by the Prime Minister’s Department and Subsection (5) of Section 17A of the Malaysian Anti-Corruption Commission Act 2009.

The ABAC Policy sets out the Group’s position on bribery and corruption in all its forms and provides principles, guidelines and requirements on how to deal with bribery and corrupt practices that may occur within the Group as well as in its interactions with its Business Associates. The ABAC Policy applies to the Board of Directors and employees of the Group as well as Business Associates of the Group including external parties performing work or services for or on behalf of the Group. Training is provided to Directors and employees to raise awareness of the Group’s stand on bribery and corruption as well as the ABAC Policy.

The Group’s RMC shall have oversight for the implementation and monitoring of the compliance controls related to the ABAC Policy.

(e) Sustainability Management

The Group has established a Sustainability Strategic Framework (“the Framework”) at the Board level. This Framework serves as a guide to facilitate the implementation of sustainability initiatives across the organisation. It takes into account the Group’s context, business direction, activities, products and services, as well as its environmental, economic, social and governance impacts. It also identifies the material matters stemming from these considerations. In addition to the Framework, the Board has also adopted a Sustainability Policy which provides further guidance on how Amway is to conduct its business responsibly and reaffirms the Group’s commitment towards sustainability.

To ensure the effective execution of these sustainability strategies, a Sustainability Steering Committee (“SSC”) has been formed at the management level. The SSC plays an important role in driving sustainability initiatives throughout the Group’s operations and oversees the progress of sustainability strategies. Supporting the SSC is the Sustainability Working Committee (“SWC”), which is specifically dedicated to the implementation of sustainability initiatives. The Head of Corporate and Government Affairs, who is a member of the SSC, provides regular reports to the Board on the advancement of the Group’s sustainability initiatives and how it is addressing its material sustainability matters. In addition, the key risks associated with the Group’s material sustainability matters have been incorporated into the Corporate Risk Register together with the mitigation action plans, and these are reviewed quarterly by the Board through the AC.

(f) Authority and Responsibility

Clearly defined and documented lines and limits of authority, responsibility and accountability have been established through the relevant charters/terms of reference, organisational structures and appropriate authority limits. These enhance the Group’s ability to achieve its strategies and operational objectives. The divisional structure further enhances the ability of each division to focus on its assigned core or support functions within the Group.

(g) Written Policies and Procedures

Clearly defined internal policies and procedures as set out in the SOPs are regularly updated to reflect changing risks or to resolve operational deficiencies. This helps ensure that internal control principles and mechanisms are embedded within the Group’s operations.

Group policies and procedures are available on the Group’s intranet for easy access by the employees, while compliance with the controls set out in the SOPs is reviewed by the internal auditors and the in-house Compliance Officer.

Statement on Risk Management and Internal Control

(h) Planning, Monitoring and Reporting

- There is an established strategic planning and budgeting process, requiring all functional divisions to prepare the operating and financial budgets for discussion and approval by the Board. The Group's actual performance versus the approved budget is reviewed and deliberated on by the Board on a quarterly basis;
- The AC reviews the Group's quarterly financial results and annual audited financial statements, together with the Management, and this is subsequently reported to the Board;
- Comprehensive information, which includes the monthly management reports covering all key financial and operational indicators, is provided to Key Management for the monitoring of performance against strategic plans;
- A reporting system generates monthly performance and variance reports for review by the Management and the actions to be taken, where necessary;
- Management meetings are held regularly to identify, discuss and resolve strategic, operational, financial as well as key management issues; and
- Management information systems with documented processes, including change requests for computer programmes and access to data files, are also in place.

(i) Information Security and Cyber Resilience

The ISR Team has oversight of Amway's information security and cyber resilience functions. The ISR Team has to date adopted the comprehensive information security policies, standards and procedures of Amway Global. These are updated regularly to mitigate the exposure of information systems and data against major potential threats such as cyberattacks, fraud and information loss. All these elements align with globally approved ISR policies and standards which are reviewed and updated by the global ISR Governance and Change Management Team.

To further strengthen the Group's ability to identify, prevent, detect and respond to information security threats in a timely and effective manner, the ISR Team carries out, among other things, the following activities:

- Undertakes vulnerability assessment activities including system penetration tests for Amway;
- Performs 24x7x365 real-time threat monitoring, alert analysis and response activities; and
- Conducts vendor risk assessment to ensure service providers who handle data or systems on behalf of Amway have the capabilities to handle the data and information systems securely.

The Group provides continuous training to employees to raise awareness of information security risks, which include among others the following:

- Mandatory employee online training sessions encompassing:
 - (i) ISR Policy and Standards;
 - (ii) Annual Information Security Training covering key risk topics such as phishing, public Wi-Fi safety, password security, clean desk policy, social engineering, and the Payment Card Industry Data Security Standard; and
 - (iii) Awareness of Artificial Intelligence ("AI") usage during work.
- Mandatory online people's leader training on Offboarding Employees which covers the best practices revolving around employee offboarding and information security;
- A physical Security Day to raise awareness on AI and deepfake risks and general security knowledge; and
- InfoSafe orientation for all new employees.

Amway also conducts ongoing internal phishing tests aimed at providing employees with a safe environment for learning about the dangers of phishing. At the same time, Amway continues to track susceptibility rates across the organisation. As employees undergo realistic security education, they gain awareness about how to identify threats and how to respond to them effectively.

The Group has also put in place a cyber liability insurance policy to protect against losses arising from cyber threats. In addition, the Group has established privacy policies and procedures to protect personal data and comply with the Personal Data Protection Act 2010.

Statement on Risk Management and Internal Control

REVIEW OF STATEMENT BY EXTERNAL AUDITORS

The External Auditors, EY, have reviewed this Statement for inclusion in the Annual Report 2025 of the Company. The review was conducted in accordance with Audit and Assurance Practice Guide 3, Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control, issued by the Malaysian Institute of Accountants.

The External Auditors have reported to the Board that nothing has come to their attention that causes them to believe that the Statement is inconsistent with their understanding of the processes adopted by the Board in reviewing the adequacy and integrity of the Group's risk management and internal control system.

CONCLUSION

The Board is of the view that the risk management and internal control system in place for the year under review was sound and that there were no significant control failures or weaknesses that would result in material losses, contingencies or uncertainties requiring separate disclosure in this Annual Report. The Group continues to take measures to strengthen the internal control environment.

The Board has received assurance from the Managing Director and Chief Financial Officer that the Group's risk management and internal control system is operating adequately and effectively in all material aspects.

The Board is committed to a process of continuous development and improvement in response to any relevant reviews and developments pertaining to good governance.

This Statement is made in accordance with the resolution given by the Board of Directors on 25 February 2026.

Compliance with Main Market Listing Requirements of Bursa Malaysia Securities Berhad

In compliance with the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad, the following information is provided:

UTILISATION OF PROCEEDS RAISED FROM CORPORATE PROPOSALS

There were no proceeds raised from corporate proposals during the financial year ended 31 December 2025.

AUDIT AND NON-AUDIT FEES

The amount of audit and non-audit fees paid or payable by the Company and the Group to the External Auditors for the financial year ended 31 December 2025 are as follows:

FEES	Company (RM)	Group (RM)
AUDIT FEES	52,755	371,070
NON-AUDIT FEES	16,278	35,778

MATERIAL CONTRACTS

There were no material contracts entered into by the Company and its subsidiaries involving interests of Directors and major shareholders either still subsisting at the end of the financial year ended 31 December 2025 or entered into since the end of the previous financial year.

STATEMENT OF DIRECTORS’ RESPONSIBILITY FOR PREPARING THE ANNUAL AUDITED FINANCIAL STATEMENTS (“FINANCIAL STATEMENTS”)

The Directors are required by the Companies Act 2016 to prepare the financial statements for each financial year which have been made out in accordance with MFRS Accounting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company and of their financial performance and cash flows for the financial year.

In preparing the financial statements, the Directors have:

- adopted appropriate accounting policies and applied them consistently;
- made judgements and estimates that are prudent and reasonable;
- ensured that applicable approved accounting standards have been followed; and
- prepared the financial statements on a going concern basis.

Compliance with Main Market Listing Requirements of Bursa Malaysia Securities Berhad

RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

At the Annual General Meeting ("AGM") held on 21 May 2025, the Company obtained a shareholders' mandate to allow the Group to enter into recurrent related party transactions of a revenue or trading nature ("RRPT").

In accordance with Practice Note 12 of the MMLR, details of RRPT conducted for the financial year ended 31 December 2025 pursuant to the shareholders' mandate are as follows:-

Transacting parties		Name of other related parties	Nature of transactions by companies within our Group	Amount transacted RM'000
Related parties	Companies within our Group			
Access Business Group International LLC ("ABGIL")	Amway (Malaysia) Sdn. Bhd. ("AMSB")	Alticor Global Holdings Inc. ("AGH"), Solstice Holdings Inc. ("SHI"), Alticor Inc. ("Alticor"), Amway International Inc. ("Amway International"), Alticor Distribution LLC ("Alticor Distribution"), Alticor Corporate Enterprises Inc. ("Alticor Corporate"), Amway Nederland Ltd. ("Amway Nederland"), Access Business Group LLC ("ABGL") and GDA B.V. ("GDA")	Purchase of consumer products from ABGIL	429,561
ABGIL	AMSB and Amway (B) Sdn. Bhd. ("ABSB")	AGH, SHI, Alticor, Amway International, Alticor Distribution, Alticor Corporate, Amway Nederland, ABGL and GDA	Payment of Royalty Fees to ABGIL on any Substitute Products and/or Additional Products	2,454
Amway (Singapore) Pte. Ltd. ("Amway (S)")	AMSB	AGH, SHI, Alticor, Amway International, Amway Nederland and GDA	Sale of products to Amway (S)	28

Notes:

1. ABGIL, a company incorporated in the United States of America ("USA"), is 85%-owned by Alticor Distribution, 14%-owned by Alticor Corporate and 1%-owned by ABGL. Alticor Distribution, a company incorporated in the USA and a wholly-owned subsidiary of Alticor. Alticor Corporate, a company incorporated in the USA and a wholly-owned subsidiary of Alticor. ABGL, a company incorporated in the USA and a wholly-owned subsidiary of Alticor Corporate.
2. Alticor, a company incorporated in the USA, is a wholly-owned subsidiary of SHI which in turn is a wholly-owned subsidiary of AGH.
3. Amway International, a company incorporated in the USA, is a wholly-owned subsidiary of Alticor.
4. Amway (S), a company incorporated in the Republic of Singapore, is a wholly-owned subsidiary of Amway International.
5. The Company is a 51.70%-owned subsidiary of GDA, a company incorporated in the Netherlands, which in turn is wholly-owned by Amway Nederland. Amway Nederland, a company incorporated in the USA, is a wholly-owned subsidiary of Amway International, which in turn is wholly-owned by Alticor.

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Directors' Report

The directors have pleasure in presenting their report together with the audited financial statements of the Group and of the Company for the financial year ended 31 December 2025.

Principal activities

The principal activity of the Company is investment holding.

The principal activities of the subsidiaries consist of distribution of consumer products principally under the "Amway" trademark.

Details of the subsidiaries are disclosed in Note 16 to the financial statements.

Results

	Group RM'000	Company RM'000
Profit for the financial year	45,268	98,634

There were no material transfers to or from reserves or provisions during the financial year other than as disclosed in the financial statements.

In the opinion of the directors, the results of the operations of the Group and of the Company during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature.

Dividends

The amounts of dividends paid by the Company since 31 December 2024 were as follows:

In respect of the financial year ended 31 December 2024 as reported in the directors' report of that year:

	RM'000
(i) Fourth interim tax exempt (single-tier) dividend of 5.0 sen per share, on 164,385,645 ordinary shares, declared on 26 February 2025 and paid on 28 March 2025; and	8,219
(ii) Special interim tax exempt (single-tier) dividend of 40.0 sen per share, on 164,385,645 ordinary shares, declared on 26 February 2025 and paid on 28 March 2025.	65,754
	73,973

In respect of the financial year ended 31 December 2025:

	RM'000
(i) First interim tax exempt (single-tier) dividend of 5.0 sen per share, on 164,385,645 ordinary shares, declared on 21 May 2025 and paid on 20 June 2025;	8,219
(ii) Second interim tax exempt (single-tier) dividend of 5.0 sen per share, on 164,385,645 ordinary shares, declared on 20 August 2025 and paid on 22 September 2025; and	8,219
(iii) Third interim tax exempt (single-tier) dividend of 5.0 sen per share, on 164,385,645 ordinary shares, declared on 19 November 2025 and paid on 19 December 2025.	8,219
	24,657
	98,630

On 25 February 2026, the directors declared a fourth interim tax exempt (single-tier) dividend in respect of the financial year ended 31 December 2025, of 5.0 sen per share on 164,385,645 ordinary shares, amounting to a dividend payable of approximately RM8,219,000 and special interim tax exempt (single-tier) dividend of 7.5 sen per share on 164,385,645 ordinary shares, amounting to a dividend payable of approximately RM12,329,000.

The financial statements for the current financial year do not reflect these dividends. Such dividends will be accounted for in equity as an appropriation of retained earnings in the financial year ending 31 December 2026.

Directors' Report

Directors

The names of the directors of the Company in office since the beginning of the financial year to the date of this report are:

Abd Malik Bin A Rahman	(Chairman)
Michael Jonathan Duong	(Managing Director)
Low Han Kee	
Scott Russell Balfour	
Datin Seri Azreen Binti Abu Noh	
Ho Kim Poi	
Norhanifah Binti A.Jalil	
Dato' Sri Harjeet Singh A/L Hardev Singh	

The names of the directors of the Company's subsidiaries in office since the beginning of the financial year to the date at this report, excluding those who are already listed above are:

Ng Ai Lee	
Nur 'Azizah Binti Ahmad	
Leng Kek Mun	(Appointed on 16 March 2026)

Directors' benefits

Neither at the end of the financial year, nor at any time during that year, did there subsist any arrangement to which the Company was a party, whereby the directors might acquire benefits by means of acquisition of shares in or debentures of the Company or any other body corporate.

Since the end of the previous financial year, no director has received or become entitled to receive a benefit (other than benefits included in the aggregate amount of emoluments received or due and receivable by the directors or the fixed salary of a full time employee of the Company as shown below) by reason of a contract made by the Company or a related corporation with any director or with a firm of which he is a member, or with a company in which he has a substantial financial interest.

The directors' benefits are as follows:

	Group RM'000	Company RM'000
<u>Executive director's</u>		
Salaries and other emoluments	1,708	-
Bonus	1,225	-
Estimated monetary value of benefits-in-kind	420	-
	3,353	-
<u>Non-executive directors'</u>		
Fees	567	567
Allowances	70	70
Estimated monetary value of benefits-in-kind	30	30
	667	667
Total directors' remuneration	4,020	667

Directors' Report

Indemnities to directors and officers

The Company maintained a directors' and officers' liability insurance in respect of any legal action taken against the directors and officers in the discharge of their duties while holding office for the Company and for the Group. The total amount of insurance premium effected for any director and officer of the Company or the Group for the financial year was RM24,000 and the total amount of sum insured was RM44,360,000. The directors and officers shall not be indemnified by such insurance for any deliberate negligence, fraud, intentional breach of law or breach of trust proven against them.

Directors' interests

According to the register of directors' shareholdings, none of the directors in office at the end of the financial year had any interest in shares in the Company and its subsidiaries during the financial year except for the following:

	Number of ordinary shares			As at 31.12.2025
	As at 1.1.2025	Acquired	Sold	
Amway (Malaysia) Holdings Berhad				
Abd Malik Bin A Rahman	1,000	2,000	-	3,000
Amway (B) Sdn. Bhd.				
Michael Jonathan Duong ^	1	-	-	1

^ Michael Jonathan Duong holds 1 ordinary share in Amway (B) Sdn. Bhd. on behalf of Amway (Malaysia) Sdn. Bhd. in order to comply with the Laws of Brunei Chapter 39 Companies Act which requires a minimum of 2 shareholders.

Immediate, penultimate and ultimate holding companies

The immediate holding company is GDA B.V., a company incorporated in Netherlands. The penultimate and ultimate holding companies are Alticor Inc. and Alticor Global Holdings Inc. respectively. Both companies are incorporated in the United States of America.

Other statutory information

- (a) Before the statements of comprehensive income and statements of financial position of the Group and of the Company were made out, the directors took reasonable steps:
- (i) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts and satisfied themselves that there were no known bad debts and that adequate allowance had been made for doubtful debts; and
 - (ii) to ensure that any current assets which were unlikely to realise their value as shown in the accounting records in the ordinary course of business had been written down to an amount which they might be expected so to realise.
- (b) At the date of this report, the directors are not aware of any circumstances which would render:
- (i) it necessary to write off any bad debts or the amount of the allowance for doubtful debts in the financial statements of the Group and of the Company inadequate to any substantial extent; and
 - (ii) the values attributed to the current assets in the financial statements of the Group and of the Company misleading.

Directors' Report

Other statutory information (contd.)

- (c) At the date of this report, the directors are not aware of any circumstances which have arisen which would render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate.
- (d) At the date of this report, the directors are not aware of any circumstances not otherwise dealt with in this report or financial statements of the Group and of the Company which would render any amount stated in the financial statements misleading.
- (e) As at the date of this report, there does not exist:
- (i) any charge on the assets of the Group or of the Company which has arisen since the end of the financial year which secures the liabilities of any other person; or
 - (ii) any contingent liability of the Group or of the Company which has arisen since the end of the financial year.
- (f) In the opinion of the directors:
- (i) no contingent or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which will or may affect the ability of the Group or of the Company to meet their obligations when they fall due; and
 - (ii) no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of the operations of the Group or of the Company for the financial year in which this report is made.

Auditors and auditors' remuneration

The auditors, Ernst & Young PLT, have expressed their willingness to continue in office.

Auditors' remuneration are as follows:

	Group RM'000	Company RM'000
Statutory audit	371	53
Other services	36	16
	407	69

Indemnification of auditors

To the extent permitted by law, the Company has agreed to indemnify its auditors, Ernst & Young PLT, as part of the terms of its audit engagement against claims by third parties arising from the audit. No payment has been made to indemnify Ernst & Young PLT during or since the financial year ended 31 December 2025.

Signed on behalf of the Board in accordance with a resolution of the directors dated 3 April 2026.

Abd Malik Bin A Rahman

Michael Jonathan Duong

Statement by Directors

Pursuant to Section 251(2) of the Companies Act 2016

We, Abd Malik Bin A Rahman and Michael Jonathan Duong, being two of the directors of Amway (Malaysia) Holdings Berhad, do hereby state that, in the opinion of the directors, the accompanying financial statements set out on pages 139 to 174 are drawn up in accordance with MFRS Accounting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 31 December 2025 and of their financial performance and cash flows for the financial year then ended.

Signed on behalf of the Board in accordance with a resolution of the directors dated 3 April 2026.

Abd Malik Bin A Rahman

Michael Jonathan Duong

Statutory Declaration

Pursuant to Section 251(1)(b) of the Companies Act 2016

I, Ng Ai Lee, being the officer primarily responsible for the financial management of Amway (Malaysia) Holdings Berhad, do solemnly and sincerely declare that the accompanying financial statements set out on pages 139 to 174 are in my opinion correct, and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared
by the abovenamed Ng Ai Lee
at Petaling Jaya in Selangor Darul Ehsan
on 3 April 2026

Ng Ai Lee
MIA no. 16684

Before me,

Independent auditors' report to the members of Amway (Malaysia) Holdings Berhad

(Incorporated in Malaysia)

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Amway (Malaysia) Holdings Berhad, which comprise the statements of financial position as at 31 December 2025 of the Group and of the Company, and statements of comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 139 to 174.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 31 December 2025, and of their financial performance and their cash flows for the financial year then ended in accordance with MFRS Accounting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditors' responsibilities for the audit of the financial statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence and other ethical responsibilities

We are independent of the Group and of the Company in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), as applicable to audits of financial statements of public interest entities and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the Group and of the Company for the current financial year. We have determined that there are no key audit matters to communicate in our report on the financial statements of the Company. The key audit matters for the audit of the financial statements of the Group are described below. These matters were addressed in the context of our audit of the financial statements of the Group as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the *Auditors' responsibilities for the audit of the financial statements* section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis of our audit opinion on the accompanying financial statements.

Independent auditors' report to the members of Amway (Malaysia) Holdings Berhad

(Incorporated in Malaysia)

Report on the audit of the financial statements (contd.)

Key audit matters (contd.)

Revenue

(Refer to Notes 2.10 and 4 to the financial statements)

The Group's revenue is derived from its operation in the distribution of consumer products where the revenue is made up of a large volume of individually insignificant transactions.

Our audit procedures included, amongst others:

- Involved our Information Technology ("IT") specialists to test samples on the IT general controls ("ITGCs") of the sales ordering system;
- Tested the accuracy of data interface between the sales ordering system and the general ledger to ensure the completeness and accuracy of revenue recognised;
- Analysed the three-way relationship between revenue, trade receivables and cash and performed procedures to corroborate the occurrence of revenue by tracing samples of sales to cash receipts;
- Obtained an understanding of the relevant internal controls over the revenue and cash collections processes and tested the operating effectiveness of these controls;
- Performed substantive procedures to determine:
 - All performance obligations within contracts with customers are being identified correctly;
 - The transaction price (including any variable consideration) is properly estimated;
 - The allocation of the transaction price to the relevant performance obligations is properly performed;
 - The timing of revenue recognition is appropriate based on when performance occurs, and control of the related goods or services is transferred to the customer; and
 - Transactions are properly presented within the financial statements, including contract assets and contract liabilities.
- Reviewed the adequacy of the required disclosures in the Group's financial statements relating to revenue.

Incentives and bonuses

(Refer to Notes 2.14 and 25(c) to the financial statements)

These are the significant cost elements in the Group's financial statements and the Group offers various commissions, rewards, and bonuses to its Amway Business Owners ("ABOs") as part of its sales and marketing strategy. As at 31 December 2025, the total related accruals of the Group amounted to RM98,410,000 representing 44% and 40% of current liabilities and total liabilities respectively.

Our audit procedures included, amongst others:

- Tested the ITGCs and application controls of the bonus system;
- Obtained an understanding of bonus system maintenance by IT and utilisation in the generation of reports used by management;
- Tested the completeness and accuracy of the data interfaced from sales ordering system to bonus system and ultimately to general ledger;
- Performed substantive procedures on the accruals of the commissions, rewards and bonuses to assess reasonableness and adequacy;
- Traced the accruals of the commissions, rewards and bonuses to payment subsequent to financial year end;
- Reviewed the estimation process and management's assessment to ensure it is supportable and appropriate; and
- Reviewed the adequacy of the required disclosures in the Group's financial statements relating to commissions, rewards and bonuses.

Independent auditors' report to the members of Amway (Malaysia) Holdings Berhad

(Incorporated in Malaysia)

Report on the audit of the financial statements (contd.)

Information other than the financial statements and auditors' report thereon

The directors of the Company are responsible for the other information. The other information comprises the directors' report, but does not include the financial statements of the Group and of the Company and our auditors' report thereon, which we obtained prior to the date of this auditors' report, and the annual report, which is expected to be made available to us after the date of this auditors' report.

Our opinion on the financial statements of the Group and of the Company does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Group and of the Company, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Group and of the Company or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditors' report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the directors of the Company and take appropriate action.

Responsibilities of the directors for the financial statements

The directors of the Company are responsible for the preparation of financial statements of the Group and of the Company that give a true and fair view in accordance with MFRS Accounting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements of the Group and of the Company that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Group and of the Company, the directors are responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Group and of the Company as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Independent auditors' report to the members of Amway (Malaysia) Holdings Berhad

(Incorporated in Malaysia)

Report on the audit of the financial statements (contd.)

Auditors' responsibilities for the audit of the financial statements (contd.)

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of the Group and of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Company's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors;
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group or the Company to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation; and
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the financial statements of the Group. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

Independent auditors' report to the members of Amway (Malaysia) Holdings Berhad

(Incorporated in Malaysia)

Report on the audit of the financial statements (contd.)

Auditors' responsibilities for the audit of the financial statements (contd.)

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial statements of the Group and of the Company for the current year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other matters

This report is made solely to the members of the Company, as a body, in accordance with Section 266 of the Companies Act 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

Ernst & Young PLT
202006000003 (LLP0022760-LCA) & AF 0039
Chartered Accountants

Kuala Lumpur, Malaysia
3 April 2026

Tseu Tet Khong @ Tsau Tet Khong
03374/06/2026 J
Chartered Accountant

Statements of Comprehensive Income

For the financial year ended 31 December 2025

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Revenue	4	1,124,576	1,217,219	98,687	98,687
Cost of sales	5	(876,646)	(910,565)	-	-
Gross profit		247,930	306,654	98,687	98,687
Other income	6	6,867	9,461	2,870	2,947
Distribution expenses		(58,375)	(63,841)	-	-
Selling and administrative expenses		(133,860)	(116,603)	(2,240)	(2,006)
Finance costs	7	(1,910)	(1,309)	-	-
Profit before tax	8	60,652	134,362	99,317	99,628
Income tax expense	11	(15,384)	(34,043)	(683)	(701)
Profit net of tax, representing profit attributable to owners of the parent		45,268	100,319	98,634	98,927
Other comprehensive income:					
(Items that may be reclassified subsequently to profit or loss)					
Foreign currency translation, representing total other comprehensive income for the financial year, net of tax		(297)	(519)	-	-
Total comprehensive income for the financial year, attributable to owners of the parent		44,971	99,800	98,634	98,927
Earnings per share attributable to owners of the parent (sen per share)					
- Basic and diluted	12	27.54	61.03		

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

Statements of Financial Position

As at 31 December 2025

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Assets					
Non-current assets					
Property, plant and equipment	14	68,357	64,734	-	-
Intangible assets	15	4,857	5,693	-	-
Right-of-use assets	26	22,667	24,938	-	-
Investment in subsidiaries	16	-	-	86,202	86,202
Deferred tax assets	17	24,723	20,707	-	-
		120,604	116,072	86,202	86,202
Current assets					
Inventories	18	162,976	160,253	-	-
Tax recoverable		5,835	2,595	-	-
Trade and other receivables	19	24,374	27,102	481	576
Contract assets	20	786	1,440	-	-
Cash and cash equivalents	21	187,211	222,932	91,399	91,399
		381,182	414,322	91,880	91,975
Total assets		501,786	530,394	178,082	178,177
Equity and liabilities					
Equity					
Share capital	22	166,436	166,436	166,436	166,436
Foreign currency translation reserve	23	775	1,072	-	-
Retained earnings	24	87,983	141,345	11,068	11,064
Total equity attributable to owners of the parent		255,194	308,853	177,504	177,500
Non-current liabilities					
Other payables	25	3,080	2,761	-	-
Contract liabilities	20	542	688	-	-
Lease liabilities	26	18,972	20,812	-	-
		22,594	24,261	-	-
Current liabilities					
Trade and other payables	25	207,155	179,353	451	541
Contract liabilities	20	11,576	12,979	-	-
Lease liabilities	26	5,104	4,948	-	-
Income tax payable		163	-	127	136
		223,998	197,280	578	677
Total liabilities		246,592	221,541	578	677
Total equity and liabilities		501,786	530,394	178,082	178,177

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

Statements of Changes in Equity

For the financial year ended 31 December 2025

	Attributable to equity holders of the Company			
	<--- Non-distributable --->		Distributable	
	Share capital RM'000 (Note 22)	Foreign currency translation reserve RM'000 (Note 23)	Retained earnings RM'000 (Note 24)	Total equity RM'000
Group				
At 1 January 2025	166,436	1,072	141,345	308,853
Total comprehensive income	-	(297)	45,268	44,971
Transaction with owners:				
Dividends on ordinary shares (Note 13)	-	-	(98,630)	(98,630)
At 31 December 2025	166,436	775	87,983	255,194
At 1 January 2024	166,436	1,591	139,656	307,683
Total comprehensive income	-	(519)	100,319	99,800
Transaction with owners:				
Dividends on ordinary shares (Note 13)	-	-	(98,630)	(98,630)
At 31 December 2024	166,436	1,072	141,345	308,853
		Non-distributable share capital RM'000 (Note 22)	Distributable retained earnings RM'000 (Note 24)	Total equity RM'000
Company				
At 1 January 2025		166,436	11,064	177,500
Total comprehensive income		-	98,634	98,634
Transaction with owners:				
Dividends on ordinary shares (Note 13)		-	(98,630)	(98,630)
At 31 December 2025		166,436	11,068	177,504
At 1 January 2024		166,436	10,767	177,203
Total comprehensive income		-	98,927	98,927
Transaction with owners:				
Dividends on ordinary shares (Note 13)		-	(98,630)	(98,630)
At 31 December 2024		166,436	11,064	177,500

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

Statements of Cash Flows

For the financial year ended 31 December 2025

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Cash flows from operating activities				
Profit before tax	60,652	134,362	99,317	99,628
Adjustments for:				
Property, plant and equipment				
- depreciation (Note 8)	6,444	5,311	-	-
- gain on disposal (Note 6)	-	(70)	-	-
- written off (Note 8)	136	309	-	-
Amortisation of intangible assets (Note 8)	1,076	747	-	-
Depreciation of right-of-use assets (Note 8)	5,726	4,772	-	-
Gain on lease modification (Note 6)	(99)	(44)	-	-
Finance costs (Note 7)	1,910	1,309	-	-
Interest income (Note 6)	(6,582)	(9,041)	(2,870)	(2,947)
Dividend income (Note 4)	-	-	(98,687)	(98,687)
Net reversal of allowance for expected credit loss on receivables (Note 8)	(164)	(2)	-	-
Net allowance for inventory obsolescence (Note 8)	1,269	312	-	-
Inventories written off (Note 8)	926	1,831	-	-
Net changes in provision for assurance-type warranties (Note 8)	(326)	(617)	-	-
Net unrealised loss on foreign exchange (Note 8)	175	398	-	-
Operating profit/(loss) before working capital changes	71,143	139,577	(2,240)	(2,006)
Working capital changes:				
Inventories	(4,918)	(41,127)	-	-
Receivables and contract assets	3,513	17,642	95	(522)
Payables and contract liabilities	12,423	(67,281)	(90)	123
Related companies balance	14,183	(19,992)	-	-
Cash flows from/(used in) operations	96,344	28,819	(2,235)	(2,405)

Statements of Cash Flows

For the financial year ended 31 December 2025

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Cash flows from operating activities (contd.)				
Interest paid	(1,737)	(1,136)	-	-
Taxes paid	(22,481)	(32,490)	(692)	(621)
Net cash flows from/(used in) operating activities	72,126	(4,807)	(2,927)	(3,026)
Cash flows from investing activities				
Purchase of property, plant and equipment (Note 14)	(10,207)	(14,192)	-	-
Purchase of intangible assets (Note 15)	(240)	(2,297)	-	-
Proceeds from disposals of property, plant and equipment	-	76	-	-
Dividend received	-	-	98,687	98,687
Interest received	6,582	9,041	2,870	2,947
Net cash flows (used in)/from investing activities	(3,865)	(7,372)	101,557	101,634
Cash flows from financing activities				
Payment of principal portion of lease liabilities	(5,058)	(4,021)	-	-
Dividends paid	(98,630)	(98,630)	(98,630)	(98,630)
Net cash used in financing activities	(103,688)	(102,651)	(98,630)	(98,630)
Net changes in cash and cash equivalents	(35,427)	(114,830)	-	(22)
Effects of foreign exchange rate changes	(294)	(836)	-	-
Cash and cash equivalents at beginning of financial year	222,932	338,598	91,399	91,421
Cash and cash equivalents at end of financial year (Note 21)	187,211	222,932	91,399	91,399

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

Notes to the Financial Statements

For the financial year ended 31 December 2025

1. Corporate information

Amway (Malaysia) Holdings Berhad ("the Company") is a public limited liability company, incorporated and domiciled in Malaysia, and is listed on the Main Market of Bursa Malaysia Securities Berhad. The registered office of the Company is located at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan, Malaysia. The principal place of business of the Company is located at 28, Jalan 223, 46100 Petaling Jaya, Selangor Darul Ehsan, Malaysia.

The immediate holding company is GDA B.V., a company incorporated in Netherlands. The penultimate and ultimate holding companies are Alticor Inc. and Alticor Global Holdings Inc. respectively. Both companies are incorporated in the United States of America.

The financial statements for the financial year ended 31 December 2025 were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 3 April 2026.

2. Material accounting policy information

2.1 Basis of preparation

The financial statements of the Group and of the Company have been prepared in accordance with MFRS Accounting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016.

The financial statements have been prepared on the historical cost basis except as disclosed in the accounting policies below. The financial statements are presented in Ringgit Malaysia ("RM") and all values are rounded to the nearest thousand (RM'000) except when otherwise indicated.

2.2 Changes in accounting policies

On 1 January 2025, the Group and the Company adopted the following amended MFRS mandatory for annual financial periods beginning on or after the dates stated below:

Description	Effective for annual periods beginning on or after
Amendments to MFRS 121 The effects of changes in foreign exchange rates - Lack of exchangeability	1 January 2025

The adoption of the above amended MFRS did not have any impact on the financial statements of the Group and of the Company.

Notes to the Financial Statements

For the financial year ended 31 December 2025

2. Material accounting policy information (contd.)

2.3 Standards issued but not yet effective

The standards that are issued but not yet effective up to the date of issuance of the Group's and the Company's financial statements are disclosed below. The Group and the Company intend to adopt these standards, if applicable, when they become effective.

Description	Effective for annual periods beginning on or after
Amendments to MFRS 9 Financial instruments and MFRS 7 Financial instruments: Disclosures - Amendments to the classification and measurement of financial instruments	1 January 2026
Annual improvements to MFRS Accounting Standards - Volume 11	1 January 2026
Amendments to MFRS 9 Financial instruments and MFRS 7 Financial instruments: Disclosures - Contracts referencing nature-dependent electricity	1 January 2026
MFRS 18 Presentation and disclosure in financial statements	1 January 2027
MFRS 19 Subsidiaries without public accountability: Disclosures	1 January 2027
Amendments to MFRS 121 The effects of changes in foreign exchange rates - Translation to a hyperinflationary presentation currency	1 January 2027
Amendments to MFRS 10 Consolidated financial statements and MFRS 128 Investment in associates and joint ventures - Sale or contribution of assets between an investor and its associate or joint venture	Deferred

The new MFRSs and amendments to MFRSs above are expected to have no significant impact on the financial statements of the Group and of the Company upon their initial application except for the changes in presentation and disclosures of financial information arising from the adoption of the below standards:

MFRS 18 Presentation and disclosure in financial statements

MFRS 18 will replace MFRS 101 Presentation of financial statements. It preserves the majority requirements of MFRS 101 while introducing additional requirements. In addition, narrow-scope amendments have been made to MFRS 107 Statement of cash flows and some requirements of MFRS 101 have been moved to MFRS 108 Basis of preparation of financial statements.

MFRS 18 additional requirements are as follows:

(i) Statement of Profit or Loss and Other Comprehensive Income

MFRS 18 introduces newly defined "operating profit or loss" and "profit or loss before financing and income tax" subtotal which are to be presented in the statement of comprehensive income, while the net profit or loss remains unchanged. Statement of comprehensive income to be presented in five categories: operating, investing, financing, income taxes and discontinued operations.

(ii) Statement of Cash Flows

The standard modifies the starting point for calculating cash flows from operations using the indirect method, shifting from "profit or loss" to "operating profit or loss". It also provides guidance on classification of interest and dividend in statement of cash flows.

Notes to the Financial Statements

For the financial year ended 31 December 2025

2. Material accounting policy information (contd.)

2.3 Standards issued but not yet effective (contd.)

MFRS 18 additional requirements are as follows: (contd.)

(iii) New disclosures of expenses by nature

Entities are required to present expenses in the operating category by nature, function or a mix of both. MFRS 18 includes guidance for entities to assess and determine which approach is most appropriate based on the facts and circumstances.

(iv) Management-defined Performance Measures ("MPMs")

The standard requires disclosure of explanations of the entity's company-specific measures that are related to the statement of profit or loss, referred to MPMs. MPMs are required to be reconciled to the most similar specified subtotal in MFRS Accounting Standards.

(v) Enhanced Guidance on Aggregation and Disaggregation

MFRS 18 provides enhanced guidance on grouping items based on shared characteristics and requires disaggregation when items have dissimilar characteristics or when such disaggregation is material.

The Group and the Company are currently assessing the impact of MFRS 18, particularly with respect to the structure of the statement of comprehensive income, the statement of cash flows and the additional disclosures required for MPMs. The Group and the Company are also assessing the impact on aggregation and disaggregation on how information is grouped in the financial statements.

2.4 Basis of consolidation

(a) Business combinations

Acquisitions of subsidiaries are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred, measured at acquisition date fair value. Acquisition related costs incurred are expensed and included in administrative expenses.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date.

(b) Subsidiaries

In the Company's separate financial statements, investments in subsidiaries are accounted for at cost less impairment losses.

Notes to the Financial Statements

For the financial year ended 31 December 2025

2. Material accounting policy information (contd.)

2.5 Intangible assets

(a) Goodwill

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the gain is recognised in profit or loss.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

Where goodwill has been allocated to a cash-generating unit and part of the operation within that unit is disposed of, the goodwill associated with the disposed operation is included in the carrying amount of the operation when determining the gain or loss on disposal. Goodwill disposed in this circumstance is measured based on the relative values of the disposed operation and the portion of the cash-generating unit retained.

(b) Other intangible assets

Intangible assets acquired separately are measured initially at cost. The cost of intangible assets acquired in a business combination is their fair value as at the date of acquisition. Following initial acquisition, intangible assets are measured at cost less any accumulated amortisation and accumulated impairment losses.

Amortisation is calculated on a straight-line basis over the estimated useful lives of the intangible assets as follows:

Computer software	3 years
Development costs	3 years

2.6 Property, plant and equipment and depreciation

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets as follows:

Long term leasehold land	65 years
Buildings	40 years
Building improvements	15 years
Leasehold fixtures and improvements	3 years
Furniture, fittings & equipment	5 to 10 years
Motor vehicle	3 years

Capital work-in-progress mainly comprises renovation which have not been completed. Capital work-in-progress is not depreciated as these assets are not yet available for use.

2.7 Inventories

Inventories are stated at lower of cost and net realisable value.

Cost is determined using the first in, first out method. The cost comprises purchase price of inventories plus the cost of bringing the inventories to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Notes to the Financial Statements

For the financial year ended 31 December 2025

2. Material accounting policy information (contd.)

2.8 Leases

Group as a lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets.

(i) Right-of-use assets

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

Premises	2 to 12 years
Other equipment	2 to 5 years

(ii) Lease liabilities

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable.

(iii) Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases of premises and other equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

2.9 Provisions

(a) Provision for restoration costs

The Group records a provision for restoration costs of renovation performed on rented premises. The estimated future costs of restoration are reviewed annually and adjusted as appropriate.

(b) Provision for warranty

The Group provides warranties for general repairs of products sold to customers that are not functioning as intended. Sales of products which are not under "Amway" trademark are excluded from any warranty provision as the warranties are provided by the manufacturers.

Notes to the Financial Statements

For the financial year ended 31 December 2025

2. Material accounting policy information (contd.)

2.10 Revenue from contracts with customers

Revenue from contracts with customers is recognised when control of the goods or services is transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services. The Group has generally concluded that it is the principal in its revenue arrangements, because it typically controls the goods or services before transferring them to the customers.

(a) Sale of consumable products

Revenue from sales of goods is recognised net of discounts and personal effort related incentives on volume purchase at the point in time when control of the asset is transferred to the customer, generally on the delivery of the goods. Revenue is not recognised to the extent where there are significant uncertainties regarding recovery of the consideration due, associated costs or the possible return of goods.

(i) Variable consideration

The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved. The contracts with customers provide a right of return. The Group also provides personal effort related incentives to Amway Business Owners ("ABOs") based on volume purchase. These give rise to variable consideration.

- **Rights of return**

The contract for sales of product provides customer with a right to return the products within a specified period. The Group uses the most likely amount method to estimate the goods that will be returned because this method better predicts the amount of variable consideration to which the Group will be entitled. For goods that are expected to be returned, the Group recognises a refund liability. As the Group does not anticipate the returned goods are in saleable condition and will bring any value to the Group, no value is estimated for the right of return asset.

- **Incentives to ABOs**

The incentives paid or payable to the ABOs are broadly categorised into two types, i.e. group effort related incentives and personal effort related incentives on volume purchase. The Group had considered the personal effort related incentives on volume purchase to be a reduction of transaction price, whilst group effort related incentives is a consideration paid to or payable to ABOs for the provision of distinct services.

Notes to the Financial Statements

For the financial year ended 31 December 2025

2. Material accounting policy information (contd.)

2.10 Revenue from contracts with customers (contd.)

(a) Sale of consumable products (contd.)

(ii) Significant financing component

Cash sales

For cash sales, payment of the transaction price is due immediately when the goods are delivered to the customer. Revenue from these sales is recognised based on the price specified in the contract, net of rebates and discounts.

Credit sales

The Group is using the practical expedient in MFRS 15 for not adjusting any financing component for the sales on credit term of less than 12 months.

(iii) Option to acquire future goods at discounted price

The sales and marketing plan of the Group includes offering coupons to the customers for their future acquisition of goods at discounted price. As the option provides a material right to the customers that they would not receive without entering into the contract, it is considered a separate performance obligation. As such, the Group only recognises the allocated revenue when those future goods are transferred or the option expires.

The Group also has an Amway Privileged Customers ("APCs") loyalty points programme, which allows APCs to accumulate points that can be redeemed for future goods at a discounted price. The loyalty points give rise to a separate performance obligation as they provide a material right to the customer.

A portion of the transaction price is allocated to the loyalty points awarded to customers based on relative stand-alone price and recognised as a contract liability until the points are redeemed. Revenue is recognised upon redemption of points by the customer.

(b) Revenue from sign up and renewals

Revenue from component of registration fees and sales kits from the sign up package is recognised upon the transfer of control of goods and services, whilst the annual fees component is recognised over the period of subscription. The renewal fees is recognised over the period of subscription.

(c) Warranty obligations

The accounting policy for provision for warranty is set out in Note 2.9(b).

The Group also provides an extended warranty beyond fixing defects that existed at the time of sale. These service-type warranties are bundled together with the sale of goods. Contracts for bundled sales of goods and service-type warranty comprise two performance obligations because the promise to transfer the goods and to provide service-type warranty are capable of being distinct within the context of the contract. Using the relative stand-alone selling price method, a portion of the transaction price is allocated to the service-type warranty and recognised as a contract liability. Revenue for service-type warranties is recognised over the period in which the service is provided based on the time elapsed.

Notes to the Financial Statements

For the financial year ended 31 December 2025

2. Material accounting policy information (contd.)

2.11 Foreign currencies

The Group's consolidated financial statements are presented in RM, which is also the Company's functional currency.

The principal exchange rates used for every unit of foreign currency ruling at the reporting date are as follows:

	2025 RM	2024 RM
United States Dollar	4.0570	4.4700
Thailand Baht	0.1288	0.1305
Singapore Dollar	3.1595	3.2860
Brunei Dollar	3.1595	3.2860

2.12 Employee benefits

The Group participates in the national pension schemes as defined by the laws of the countries in which it has operations. The Malaysian companies in the Group make contributions to the Employee Provident Fund in Malaysia, a defined contribution pension scheme. The Group's foreign subsidiary also makes contributions to its country's statutory pension schemes.

2.13 Financial assets

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost. The Group's and the Company's financial assets at amortised cost include cash and bank balances, and trade and other receivables.

2.14 Financial liabilities

Financial liabilities are classified, at initial recognition, at fair value net of transaction costs and thereafter, at amortised cost using the effective interest method. The Group's and the Company's financial liabilities at amortised cost include lease liabilities, and trade and other payables (excluding provisions).

2.15 Impairment of financial assets

The Group recognises an allowance for expected credit losses ("ECLs") for trade and other receivables and contract assets. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months ("a 12-month ECL"). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default ("a lifetime ECL").

For trade and other receivables and contract assets, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Group considers forward-looking factors do not have significant impact to its credit risk given the nature of its industry.

The Group considers a financial asset in default when contractual payments are past due as at month end. However, in certain cases, the Group may also consider a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group.

Notes to the Financial Statements

For the financial year ended 31 December 2025

3. Significant accounting judgements and estimates

The preparation of the Group's financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

(a) Critical judgements made in applying accounting policies

There are no critical judgements made by management in the process of applying the Group's accounting policies that has a significant effect on the amounts recognised in the financial statements.

(b) Key sources of estimation uncertainty

There are no key estimation uncertainty at the reporting date that may have a significant risk of causing a material adjustment to the carrying amount of the assets and liabilities within the next financial year.

4. Revenue

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Revenue from contracts with customers	1,124,576	1,217,219	-	-
Revenue from other source:				
- Dividend income from a subsidiary	-	-	98,687	98,687
	1,124,576	1,217,219	98,687	98,687

Set out below is the disaggregation of the Group's revenue from contracts with customers:

	Group	
	2025 RM'000	2024 RM'000
Sales of consumer products	1,109,752	1,198,692
Sign up and renewal fees and other service fees	14,824	18,527
	1,124,576	1,217,219
Timing of revenue recognition:		
At point in time	1,112,652	1,202,487
Over time	11,924	14,732
	1,124,576	1,217,219

5. Cost of sales

Cost of sales represent cost of inventories sold and attributable costs relating to the sale of consumer products.

Notes to the Financial Statements

For the financial year ended 31 December 2025

6. Other income

Included in other income are the following:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Interest income on deposits with licensed bank	6,582	9,041	2,870	2,947
Gain on disposal of property, plant and equipment	-	70	-	-
Gain on lease modification (Note 26)	99	44	-	-
Others	186	306	-	-
	6,867	9,461	2,870	2,947

7. Finance costs

	Group	
	2025 RM'000	2024 RM'000
Unwinding of discount on provisions (Note 25)	173	173
Interest on lease liabilities (Note 26)	1,737	1,136
	1,910	1,309

8. Profit before tax

The following amounts have been included in arriving at profit before tax:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Employee benefits expense (Note 9)	59,019	50,561	-	-
Executive director's remuneration excluding benefits-in-kind (Note 10)	2,933	3,280	-	-
Non-executive directors' remuneration excluding benefits-in-kind (Note 10)	637	637	637	637
Auditors' remuneration				
- statutory audit	371	371	53	53
- other services	36	16	16	16
Net allowance for inventory obsolescence	1,269	312	-	-
Inventories written off	926	1,831	-	-
Expenses relating to short term lease and leases of low-value assets (Note 26)	323	386	-	-
Variable lease payments (Note 26)	71	38	-	-
Net realised gain on foreign exchange	(167)	(23)	-	-
Net unrealised loss on foreign exchange	175	398	-	-
Property, plant and equipment				
- depreciation (Note 14)	6,444	5,311	-	-
- gain on disposal	-	(70)	-	-
- written off	136	309	-	-
Amortisation of intangible assets (Note 15)	1,076	747	-	-
Depreciation of right-of-use assets (Note 26)	5,726	4,772	-	-
Net reversal of allowance for expected credit loss on receivables (Note 19)	(164)	(2)	-	-
Net changes in provision for assurance-type warranties (Note 25)	(326)	(617)	-	-

Notes to the Financial Statements

For the financial year ended 31 December 2025

9. Employee benefits expense

	Group	
	2025 RM'000	2024 RM'000
Wages, salaries and bonus	45,228	38,477
Defined contribution plan	7,043	5,786
Social security contributions	421	349
Other benefits	6,327	5,949
	59,019	50,561

Included in employee benefits expense of the Group are executive director's remuneration (excluding benefits-in-kind) amounting to RM2,933,000 (2024: RM3,280,000) as further disclosed in Note 10.

10. Directors' remuneration

The remuneration of the directors of the Company are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Executive director's remuneration (Note 9)				
- Other emoluments	2,933	3,280	-	-
Non-executive directors' remuneration				
- Fees	567	567	567	567
- Other emoluments	70	70	70	70
	637	637	637	637
Total directors' remuneration	3,570	3,917	637	637
Estimated monetary value of benefits-in-kind	450	522	30	28
Total directors' remuneration including benefits-in-kind	4,020	4,439	667	665

The details of remuneration receivable by directors of the Company during the financial year are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Executive:				
- Salaries and other emoluments	1,708	2,126	-	-
- Bonus	1,225	1,154	-	-
- Estimated monetary value of benefits-in-kind	420	494	-	-
	3,353	3,774	-	-
Non-executive:				
- Fees	567	567	567	567
- Allowances	70	70	70	70
- Estimated monetary value of benefits-in-kind	30	28	30	28
	667	665	667	665
Total directors' remuneration	4,020	4,439	667	665

Notes to the Financial Statements

For the financial year ended 31 December 2025

11. Income tax expense

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Current tax expense:				
- Malaysian income tax	19,980	18,938	683	702
- Foreign tax	115	239	-	-
	20,095	19,177	683	702
(Over)/underprovision in prior financial years				
- Malaysian income tax	(695)	189	-	(1)
- Foreign tax	4	3	-	-
	(691)	192	-	(1)
	19,404	19,369	683	701
Deferred tax (Note 17):				
- Relating to origination and reversal of temporary differences	(4,043)	14,827	-	-
- Under/(overprovision) in prior financial years	23	(153)	-	-
	(4,020)	14,674	-	-
Total income tax expense	15,384	34,043	683	701

Domestic income tax is calculated at the Malaysian statutory tax rate of 24% (2024: 24%) of the estimated assessable profit for the financial year.

Taxation for other jurisdiction is calculated at the rate prevailing in the respective jurisdiction. Company in Brunei is taxed where for the first Brunei Dollar ("BND") 100,000 of the chargeable income, only 25% is taxable, the next BND150,000 only 50% is taxable and 100% is taxable for any remaining balance. The income tax rate applicable to company in Brunei is 18.5% (2024: 18.5%).

A reconciliation of income tax expense applicable to profit before tax at the statutory income tax rate to income tax expense at the effective income tax rate of the Group and of the Company is as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Profit before tax	60,652	134,362	99,317	99,628
Taxation at Malaysian statutory tax rate of 24% (2024: 24%)	14,556	32,247	23,836	23,911
Effect of difference in tax rate and tax structure in other jurisdiction	(65)	(128)	-	-
Income not subject to tax	(108)	(172)	(23,685)	(23,685)
Expenses not deductible for tax purposes	1,669	2,057	532	476
(Over)/underprovision of tax expense in prior financial years	(691)	192	-	(1)
Under/(overprovision) of deferred tax expense in prior financial years	23	(153)	-	-
Income tax expense	15,384	34,043	683	701

Notes to the Financial Statements

For the financial year ended 31 December 2025

12. Earnings per share

Basic earnings per share is calculated by dividing profit for the financial year attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares in issue during the financial year.

	Group	
	2025	2024
Profit attributable to ordinary equity holders of the Company (RM'000)	45,268	100,319
Weighted average number of ordinary shares in issue (number '000)	164,386	164,386
Basic earnings (sen per share)	27.54	61.03

There are no shares in issuance which have a dilutive effect to the earnings per share of the Group.

13. Dividends on ordinary shares

	Sen per share	Total amount RM'000	Date of payment
Recognised in the financial year ended 31 December 2025			
Interim tax exempt (single-tier):			
Fourth interim 2024	5.0	8,219	28 March 2025
Special interim 2024	40.0	65,754	28 March 2025
First interim 2025	5.0	8,219	20 June 2025
Second interim 2025	5.0	8,219	22 September 2025
Third interim 2025	5.0	8,219	19 December 2025
		98,630	
Recognised in the financial year ended 31 December 2024			
Interim tax exempt (single-tier):			
Fourth interim 2023	5.0	8,219	27 March 2024
Special interim 2023	40.0	65,754	27 March 2024
First interim 2024	5.0	8,219	21 June 2024
Second interim 2024	5.0	8,219	20 September 2024
Third interim 2024	5.0	8,219	18 December 2024
		98,630	

On 25 February 2026, the directors declared a fourth interim tax exempt (single-tier) dividend in respect of the financial year ended 31 December 2025, of 5.0 sen per share on 164,385,645 ordinary shares, amounting to a dividend payable of approximately RM8,219,000 and special interim tax exempt (single-tier) dividend of 7.5 sen per share on 164,385,645 ordinary shares, amounting to a dividend payable of approximately RM12,329,000.

The financial statements for the current financial year do not reflect these dividends. Such dividends will be accounted for in equity as an appropriation of retained earnings in the financial year ending 31 December 2026.

Notes to the Financial Statements

For the financial year ended 31 December 2025

14. Property, plant and equipment

Group	Long term leasehold land RM'000	Buildings RM'000	Building improvements RM'000	Leasehold fixtures and improvements RM'000	Furniture, fittings and equipment RM'000	Motor vehicles RM'000	Capital work-in-progress RM'000	Total RM'000
At 31 December 2025								
Cost								
At 1 January 2025	20,074	31,667	25,832	11,623	46,493	528	2,275	138,492
Additions	-	-	2	-	1,879	-	8,326	10,207
Disposals	-	-	-	-	(4)	-	-	(4)
Write-offs	-	-	(157)	(635)	(4,436)	-	-	(5,228)
Transfer	-	-	1,999	1,167	3,448	-	(6,614)	-
Exchange differences	-	-	-	(8)	(24)	-	-	(32)
At 31 December 2025	20,074	31,667	27,676	12,147	47,356	528	3,987	143,435
Accumulated depreciation								
At 1 January 2025	7,926	9,655	18,603	7,688	29,413	473	-	73,758
Charge for the financial year (Note 8)	268	665	949	1,151	3,411	-	-	6,444
Disposals	-	-	-	-	(4)	-	-	(4)
Write-offs	-	-	(139)	(632)	(4,321)	-	-	(5,092)
Exchange differences	-	-	-	(8)	(20)	-	-	(28)
At 31 December 2025	8,194	10,320	19,413	8,199	28,479	473	-	75,078
Net carrying amount	11,880	21,347	8,263	3,948	18,877	55	3,987	68,357

Group	Long term leasehold land RM'000	Buildings RM'000	Building improvements RM'000	Leasehold fixtures and improvements RM'000	Furniture, fittings and equipment RM'000	Motor vehicles RM'000	Capital work-in-progress RM'000	Total RM'000
At 31 December 2024								
Cost								
At 1 January 2024	20,074	31,667	24,616	7,605	40,699	528	4,164	129,353
Additions	-	-	4	50	5,458	-	8,680	14,192
Disposals	-	-	-	-	(427)	-	-	(427)
Write-offs	-	-	(247)	(433)	(3,891)	-	-	(4,571)
Transfer	-	-	1,459	4,413	4,697	-	(10,569)	-
Exchange differences	-	-	-	(12)	(43)	-	-	(55)
At 31 December 2024	20,074	31,667	25,832	11,623	46,493	528	2,275	138,492
Accumulated depreciation								
At 1 January 2024	7,658	9,024	17,856	7,489	30,677	471	-	73,175
Charge for the financial year (Note 8)	268	631	874	644	2,892	2	-	5,311
Disposals	-	-	-	-	(421)	-	-	(421)
Write-offs	-	-	(127)	(433)	(3,702)	-	-	(4,262)
Exchange differences	-	-	-	(12)	(33)	-	-	(45)
At 31 December 2024	7,926	9,655	18,603	7,688	29,413	473	-	73,758
Net carrying amount	12,148	22,012	7,229	3,935	17,080	55	2,275	64,734

Notes to the Financial Statements

For the financial year ended 31 December 2025

15. Intangible assets

	Computer software RM'000	Development costs RM'000	Goodwill RM'000	Total RM'000
Group				
At 31 December 2025				
Cost				
At 1 January 2025	2,563	23,586	4,782	30,931
Additions	123	117	-	240
At 31 December 2025	2,686	23,703	4,782	31,171
Accumulated amortisation				
At 1 January 2025	749	23,002	1,487	25,238
Amortisation (Note 8)	865	211	-	1,076
At 31 December 2025	1,614	23,213	1,487	26,314
Net carrying amount	1,072	490	3,295	4,857
At 31 December 2024				
Cost				
At 1 January 2024	793	23,339	4,782	28,914
Additions	2,050	247	-	2,297
Write-offs	(280)	-	-	(280)
At 31 December 2024	2,563	23,586	4,782	30,931
Accumulated amortisation				
At 1 January 2024	785	22,499	1,487	24,771
Amortisation (Note 8)	244	503	-	747
Write-offs	(280)	-	-	(280)
At 31 December 2024	749	23,002	1,487	25,238
Net carrying amount	1,814	584	3,295	5,693

(a) Goodwill

Goodwill arose from the acquisition of Amway (B) Sdn. Bhd.. For the purpose of impairment testing, goodwill is allocated to the business operations of Amway (B) Sdn. Bhd., which represent a cash-generating unit ("CGU") on its own.

The Group performed a review on the recoverable amount of goodwill during the financial year. The Group considers the Brunei ABOs' momentum have a direct impact on its sales performance.

Notes to the Financial Statements

For the financial year ended 31 December 2025

15. Intangible assets (contd.)

(a) Goodwill (contd.)

The recoverable amount is determined based on its value-in-use ("VIU") calculation using cash flows projections from financial budgets approved by management covering a five-year period.

The VIU was determined by discounting the future cash flows expected to be generated from the continuing operation of CGU and was based on the following key assumptions:

- (i) Cash flows were projected based on actual operating results and the five-year financial budget which has reflected the softer sales demands.
- (ii) The CGU will continue its operation indefinitely with terminal growth rate of nil (2024: nil).
- (iii) A pre-tax discount rates of 10% (2024: 10%) was applied to the pre-tax cash flows, was determined by the Group, is in line with the CGU's primary economic and financial environment in the country it operates.

Sensitivity to changes in key assumptions

The management believes that there are no reasonably possible change in any of the above key assumptions which would cause the carrying amounts of the CGU to materially exceed the recoverable amounts.

16. Investment in subsidiaries

	Company	
	2025 RM'000	2024 RM'000
Unquoted shares, at cost	86,202	86,202

Details of the subsidiaries are as follows:

Name of subsidiaries	Proportion of ownership interest		Principal activities
	2025 %	2024 %	
Held by the Company:			
Amway (Malaysia) Sdn. Bhd., incorporated in Malaysia	100	100	Distribution of consumer products principally under the "AMWAY" trademark
Held by Amway (Malaysia) Sdn. Bhd.:			
Amway (B) Sdn. Bhd., incorporated in Negara Brunei Darussalam ^{*^}	100	100	Distribution of consumer products principally under the "AMWAY" trademark

Amway (Malaysia) Sdn. Bhd.'s and Amway (B) Sdn. Bhd.'s principal place of business is located in Malaysia and Negara Brunei Darussalam respectively.

* Audited by a member firm of Ernst & Young Global in Negara Brunei Darussalam.

^ Michael Jonathan Duong holds 1 ordinary share in Amway (B) Sdn. Bhd. on behalf of Amway (Malaysia) Sdn. Bhd. in order to comply with the Laws of Brunei Chapter 39 Companies Act which requires a minimum of 2 shareholders.

Notes to the Financial Statements

For the financial year ended 31 December 2025

17. Deferred tax

	Group	
	2025 RM'000	2024 RM'000
At beginning of financial year	20,707	35,385
Recognised in profit or loss (Note 11)	4,020	(14,674)
Exchange differences	(4)	(4)
At end of financial year	24,723	20,707
Presented after appropriate offsetting as follows:		
Deferred tax assets	24,723	20,707
Deferred tax liabilities	-	-
	24,723	20,707

The components and movements of deferred tax liabilities and assets during the financial year prior to offsetting are as follows:

Deferred tax liabilities of the Group:

	Property, plant and equipment and intangible assets RM'000	Right-of-use assets and others RM'000	Total RM'000
At 1 January 2024	(1,445)	(2,382)	(3,827)
Recognised in profit or loss	(549)	(3,602)	(4,151)
	(1,994)	(5,984)	(7,978)
Less: Set-off of deferred tax assets			7,978
At 31 December 2024			-
At 1 January 2025	(1,994)	(5,984)	(7,978)
Recognised in profit or loss	(12)	544	532
	(2,006)	(5,440)	(7,446)
Less: Set-off of deferred tax assets			7,446
At 31 December 2025			-

Notes to the Financial Statements

For the financial year ended 31 December 2025

17. Deferred tax (contd.)

Deferred tax assets of the Group:

	Lease liabilities RM'000	Contract liabilities RM'000	Accrued expenses and others RM'000	Total RM'000
At 1 January 2024	2,477	5,733	31,002	39,212
Recognised in profit or loss	3,705	(2,489)	(11,739)	(10,523)
Exchange differences	-	-	(4)	(4)
	6,182	3,244	19,259	28,685
Less: Set-off of deferred tax liabilities				(7,978)
At 31 December 2024				20,707
At 1 January 2025	6,182	3,244	19,259	28,685
Recognised in profit or loss	(404)	(362)	4,254	3,488
Exchange differences	-	-	(4)	(4)
	5,778	2,882	23,509	32,169
Less: Set-off of deferred tax liabilities				(7,446)
At 31 December 2025				24,723

18. Inventories

	Group	
	2025 RM'000	2024 RM'000
Consumer products:		
At cost	162,568	159,878
At net realisable value	408	375
	162,976	160,253

During the financial year, inventories recognised as an expense in cost of sales of the Group amounted to RM524,438,000 (2024: RM548,945,000).

Notes to the Financial Statements

For the financial year ended 31 December 2025

19. Trade and other receivables

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Trade receivables				
Third parties	18,876	22,350	-	-
Less : Allowance for expected credit loss	(1,045)	(1,213)	-	-
Trade receivables, net	17,831	21,137	-	-
Other receivables				
Due from related companies	222	259	-	-
Sundry receivables	786	839	456	529
Deposits	1,770	1,807	4	4
Prepayments	3,765	3,060	21	43
	6,543	5,965	481	576
Total trade and other receivables	24,374	27,102	481	576
Add: Cash and cash equivalents (Note 21)	187,211	222,932	91,399	91,399
Less: Prepayments	(3,765)	(3,060)	(21)	(43)
Total financial assets, carried at amortised cost	207,820	246,974	91,859	91,932

(a) Trade receivables

Trade receivables are non-interest bearing and a significant amount of the outstanding balance is repayable by way of monthly instalment plans from 90 to 150 (2024: 90 to 150) days. The Group has no significant concentration of credit risk that may arise from exposures to a single debtor or to groups of debtors.

The Group monitors the instalment payments from ABOs and any amounts which are due and not settled will be offset against the ABOs' bonuses.

Ageing analysis of trade receivables

The ageing analysis of the Group's trade receivables are as follows:

	Group	
	2025 RM'000	2024 RM'000
Neither past due nor impaired	17,831	21,137
Impaired	1,045	1,213
	18,876	22,350

Notes to the Financial Statements

For the financial year ended 31 December 2025

19. Trade and other receivables (contd.)

(a) Trade receivables (contd.)

Receivables that are neither past due nor impaired

Trade receivables that are neither past due nor impaired are creditworthy debtors with good payment records with the Group. Based on past experience, the Board believes that no allowance for expected credit loss is necessary in respect of those balances.

None of the Group's trade receivables that are neither past due nor impaired have been renegotiated during the financial year.

Receivables that are impaired

The Group's trade receivables that are impaired at the reporting date and the movement of the allowance accounts used to record the allowance for expected credit losses are as follows:

	Group	
	Individually impaired	
	2025	2024
	RM'000	RM'000
At beginning of financial year	1,213	1,316
Net change for the financial year (Note 8)	(164)	(2)
Write-offs	-	(96)
Exchange difference	(4)	(5)
At end of financial year	1,045	1,213

Trade receivables that are individually determined to be impaired at the reporting date relate to debtors that are in significant financial difficulties and have defaulted on payments. These receivables are not secured by any collateral or credit enhancements.

(b) Due from related companies

Related companies are companies within the Alticor Global Holdings Inc. group of companies. Amounts due from certain related companies are unsecured and bear interest equal to the Standardised Base Rate set by the Central Bank of Malaysia plus 0.5% per annum, compounded on a monthly basis on overdue balances exceeding 30 (2024: 30) days from the date of invoice. These amounts are to be settled in cash.

Further details on related party transactions are disclosed in Note 29. Other information on credit risks are disclosed in Note 30(d).

Notes to the Financial Statements

For the financial year ended 31 December 2025

20. Contract balances

	Group	
	2025 RM'000	2024 RM'000
Contract assets	786	1,440
Contract liabilities	(12,118)	(13,667)

(a) Contract assets

Contract assets primarily relate to consideration for goods and services transferred to along with expenses paid on behalf of related companies but not billed at reporting date. Contract assets are transferred to receivables when the rights become unconditional.

(b) Contract liabilities

	Note	Group	
		2025 RM'000	2024 RM'000
Deferred annual and renewal fees	(i)	5,119	6,072
Deferred product sales	(ii)	4,713	4,751
Others	(iii)	2,286	2,844
		12,118	13,667
Current		11,576	12,979
Non-current		542	688
		12,118	13,667

(i) Deferred annual and renewal fees

Contract liabilities of deferred annual and renewal fees relate to the consideration received from the customers for a twelve (12) months period of services, which revenue is recognised overtime over the service period on a straight line basis. The amount of revenue recognised during the financial year that was included in the contract liabilities of the Group at the beginning of the financial year was RM6,072,000 (2024: RM8,157,000).

	Group	
	2025 RM'000	2024 RM'000
At beginning of financial year	6,072	8,157
Deferred during the financial year	10,971	12,647
Recognised as revenue during the financial year	(11,924)	(14,732)
At end of financial year	5,119	6,072

Notes to the Financial Statements

For the financial year ended 31 December 2025

20. Contract balances (contd.)

(b) Contract liabilities (contd.)

(ii) Deferred product sales

Contract liabilities of deferred product sales mainly relate to the consideration received from the customers for online products sales and the delivery of such products have not been completed as at the financial year end. Revenue is recognised upon delivery. The amount of revenue recognised during the financial year that was included during the contract liabilities of the Group at the beginning of the financial year was RM4,751,000 (2024: RM11,218,000).

	Group	
	2025 RM'000	2024 RM'000
At beginning of financial year	4,751	11,218
Deferred during the financial year	4,713	4,751
Recognised as revenue during the financial year	(4,751)	(11,218)
At end of financial year	4,713	4,751

(iii) Others

The sales and marketing plan of the Group includes offering coupons to the customers for their future acquisition of goods at discounted price. The option provides a material right to the customer. The Group recognises the allocated revenue when those future goods are transferred or when the option expires. The Group also offers a loyalty programme where accumulated points can be redeemed for future goods at a discounted price. The amount allocated to the loyalty programme is recognised as revenue when the points are redeemed.

The Group also provides extended warranty beyond fixing the defects that existed at the time of sale to customers. The service-type warranty is accounted for as a separate performance obligation and a portion of the transaction price is allocated. The Group recognises the allocated revenue when the performance obligation for the service-type warranty is satisfied over the coverage period based on time elapsed. The amount of revenue recognised during the financial year that was included in the contract liabilities of the Group at the beginning of the financial year was RM1,472,000 (2024: RM2,238,000).

	Group	
	2025 RM'000	2024 RM'000
At beginning of financial year	2,844	4,561
Deferred during the financial year	914	521
Recognised as revenue during the financial year	(1,472)	(2,238)
At end of financial year	2,286	2,844
Current	1,744	2,156
Non-current	542	688
	2,286	2,844

Notes to the Financial Statements

For the financial year ended 31 December 2025

21. Cash and cash equivalents

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Cash on hand and at banks	61,987	68,322	1,399	899
Deposits with licensed banks	125,224	154,610	90,000	90,500
Total cash and cash equivalents	187,211	222,932	91,399	91,399

The weighted average effective interest rates of deposits at the reporting date were as follows:

	Group		Company	
	2025 %	2024 %	2025 %	2024 %
Licensed banks	2.98	3.25	3.00	3.30

The average maturities of deposits as at the end of the financial year were as follows:

	Group		Company	
	2025 Days	2024 Days	2025 Days	2024 Days
Licensed banks	82	74	91	91

22. Share capital

	Group / Company			
	Number of ordinary shares		Amount	
	2025 '000	2024 '000	2025 RM'000	2024 RM'000
Issued and fully paid				
Share capital at beginning and end of financial year	164,386	164,386	166,436	166,436

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company. All ordinary shares have no par value and rank equally with regard to the Company's residual assets.

23. Foreign currency translation reserve

The foreign currency translation reserve represents the foreign translation differences arising from the translation of the financial statements of a foreign operation whose functional currency is different from the Group's presentation currency.

24. Retained earnings

The Company may distribute dividends on a single-tier basis out of its entire retained earnings as at 31 December 2025 without any restrictions.

Notes to the Financial Statements

For the financial year ended 31 December 2025

25. Trade and other payables

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Current				
Trade payables				
Third parties	8,184	14,872	-	-
Due to related companies	59,090	44,316	-	-
	67,274	59,188	-	-
Other payables				
Due to related companies	942	1,570	-	-
Sundry payables	17,708	10,002	75	66
Accruals	117,045	103,390	376	475
Refund liabilities	333	628	-	-
Provisions (Note (e))	3,853	4,575	-	-
	139,881	120,165	451	541
Total current trade and other payables	207,155	179,353	451	541
Non-current				
Other payables				
Accruals	477	-	-	-
Provisions (Note (e))	2,603	2,761	-	-
Total non-current other payables	3,080	2,761	-	-
Total trade and other payables	210,235	182,114	451	541
Less : Provisions (Note (e))	(6,456)	(7,336)	-	-
Total financial liabilities carried at amortised cost	203,779	174,778	451	541

(a) Trade payables

Third parties trade payables are non-interest bearing and the normal credit term granted to the Group and the Company range from 30 to 90 (2024: 30 to 90) days.

(b) Due to related companies (trade and non-trade)

The amounts due to related companies are unsecured and bear interest at the federal rate as defined by the United States Treasury Regulation and Internal Revenue Code on overdue balances exceeding 30 to 90 (2024: 30 to 90) days from the date of invoice. The non-trade amounts due to related companies are mainly in respect of payments made on behalf. These amounts are to be settled in cash.

(c) Accruals

Included in the accruals of the Group is an amount of RM98,410,000 (2024: RM83,593,000) for distributors' bonuses, seminars and other expenses.

(d) Refund liabilities

Refund liabilities are the obligation to refund some or all of the consideration received (or receivable) from the customer and is measured at the amount the Group ultimately expects it will have to return to the customer.

Notes to the Financial Statements

For the financial year ended 31 December 2025

25. Trade and other payables (contd.)

(e) Provisions

Provision for assurance-type warranties

The Group provides warranties for durable products sold to customers that are not functioning as intended. Provisions related to these assurance-type warranties are recognised when the product is sold. The amount of provision of warranty claims will be charged to profit or loss and any unutilised portion of the warranty provision will subsequently be reversed when the warranty period is over. Sales of products with manufacturer's warranty which are not under "Amway" trademark are excluded from any warranty provision as the warranties are provided by the manufacturers.

Provision for restoration costs

The Group records a provision for restoration costs of renovation performed on rented premises. Restoration costs are provided for at the present value of expected costs to settle the obligation using estimated cash flows. The cash flows are discounted at a current pre-tax rate that reflects the risks specific to the restoration liability. The unwinding of the discount is expensed as incurred and recognised in profit or loss as a finance cost. The estimated future costs of restoration are reviewed annually and adjusted as appropriate.

Movements of provisions are as follows:

Group	Restoration costs RM'000	Assurance- type warranties RM'000	Total RM'000
At 1 January 2025	2,761	4,575	7,336
Net change for the financial year	(18)	(326)	(344)
Utilisation during the financial year	(233)	(476)	(709)
Unwinding of discount (Note 7)	173	-	173
At 31 December 2025	2,683	3,773	6,456
Current	80	3,773	3,853
Non-current	2,603	-	2,603
	2,683	3,773	6,456
At 1 January 2024	2,718	5,767	8,485
Net change for the financial year	279	(617)	(338)
Utilisation during the financial year	(409)	(575)	(984)
Unwinding of discount (Note 7)	173	-	173
At 31 December 2024	2,761	4,575	7,336
Current	-	4,575	4,575
Non-current	2,761	-	2,761
	2,761	4,575	7,336

Further details on related parties transactions are disclosed in Note 29. Other information on liquidity risks are disclosed in Note 30(c).

Notes to the Financial Statements

For the financial year ended 31 December 2025

26. Leases

The Group as lessee

The Group has lease contracts for premises and various items of equipment used in its operations. Leases of assets generally have lease terms between 2 and 12 years. The Group's obligations under its leases are secured by the lessor's title to the leased assets. Generally, the Group is restricted from assigning and subleasing the leased assets. There are several lease contracts that include extension and termination options.

The Group also has certain leases of premises and equipment with lease terms of 12 months or less and leases of office equipment with low value. The Group applies the 'short-term lease' and 'lease of low-value assets' recognition exemptions for these leases.

Set out below are the carrying amounts of right-of-use assets recognised and the movements during the financial year:

	Premises RM'000	Other equipment RM'000	Total RM'000
At 1 January 2025	24,105	833	24,938
Additions	763	498	1,261
Depreciation expenses (Note 8)	(5,436)	(290)	(5,726)
Modification	2,375	(175)	2,200
Exchange differences	(6)	-	(6)
At 31 December 2025	21,801	866	22,667
At 1 January 2024	9,446	483	9,929
Additions	14,549	486	15,035
Depreciation expenses (Note 8)	(4,620)	(152)	(4,772)
Modification	4,756	16	4,772
Exchange differences	(26)	-	(26)
At 31 December 2024	24,105	833	24,938

Set out below are the carrying amounts of lease liabilities and the movements during the period:

	2025 RM'000	2024 RM'000
At beginning of financial year	25,760	10,323
Additions	1,279	14,756
Accretion of interest	1,737	1,136
Payments	(6,795)	(5,157)
Modification	2,101	4,728
Exchange differences	(6)	(26)
At end of financial year	24,076	25,760
Current	5,104	4,948
Non-current	18,972	20,812
	24,076	25,760

Notes to the Financial Statements

For the financial year ended 31 December 2025

26. Leases (contd.)

The Group as lessee (contd.)

The following are the amounts recognised in profit or loss:

	2025 RM'000	2024 RM'000
Depreciation expense of right-of-use assets (Note 8)	5,726	4,772
Interest on lease liabilities (Note 7)	1,737	1,136
Expenses relating to short term lease and leases of low-value assets (Note 8)	323	386
Variable lease payments not included in lease liabilities (Note 8)	71	38
Gain on lease modification (Note 6)	(99)	(44)
Total amount recognised in profit or loss	7,758	6,288

The Group has certain lease contracts for equipment that contains variable payments based on the number of outputs. The Group's variable lease payments, including the magnitude in relation to the fixed payments are not material. The Group also has several lease contracts that include extension options. These options are negotiated by management to provide flexibility in managing the leased-asset portfolio and align with the Group's business needs. Management exercises judgement in determining whether these extension options are reasonably certain to be exercised.

Set out below are the undiscounted potential future rental payments relating to periods following the exercise date of extension options that are not included in the lease term:

	2025 RM'000	2024 RM'000
Extension options expected not to be exercised within 5 years	432	432

Total cash outflows for all leases including lease liabilities, short-term leases, leases of low-value assets and variable lease payments in the financial year ended 31 December 2025 for the Group amounted to RM7,189,000 (2024: RM5,581,000), in which RM5,058,000 (2024: RM4,021,000) represents payment of principal portion of lease liabilities.

The Group also had non-cash additions to right-of-use assets and lease liabilities of RM1,261,000 (2024: RM15,035,000) and RM1,279,000 (2024: RM14,756,000) respectively. The Group does not have future cash outflows relating to leases that have not yet commenced as at 31 December 2025 (2024: nil).

27. Segment reporting

Although the Group has an operation in Negara Brunei Darussalam, there is no disclosure of this operation as a separate geographical segment as the revenue contributed by this foreign incorporated company is not material to constitute an independent geographical segment as stipulated under MFRS 8 Operating Segments.

No details relating to the Group's business segment was disclosed as the Group has only one business segment which is the distribution of consumer products.

Accordingly, information on geographical and business segments of the Group's operations are not presented.

Notes to the Financial Statements

For the financial year ended 31 December 2025

28. Capital commitments

	Group	
	2025 RM'000	2024 RM'000
Capital expenditure in respect of		
Development costs and property, plant and equipment:		
- Approved and contracted for	3,784	1,595
- Approved and not contracted for	9,748	16,330
	13,532	17,925

29. Significant related party transactions

- (a) In addition to the transactions detailed elsewhere in the financial statements, the Group had the following transactions with related parties during the financial year.

	Group	
	2025 RM'000	2024 RM'000
Sales of goods:		
Amway (Singapore) Pte. Ltd.	(28)	(27)
Purchases:		
Access Business Group International L.L.C.	429,561	490,178
Royalties paid/payable:		
Access Business Group International L.L.C.	2,454	2,869

- (b) The transactions with related parties are at rates mutually agreed by the parties concerned.

Information regarding outstanding balances arising from related party transactions as at 31 December 2025 are disclosed in Notes 19 and 25.

The nature of the related party relationships are entities within the Alticor Global Holdings Inc. group.

- (c) The remuneration of directors of the Company and other members of key management during the financial year was as follows:

	Group	
	2025 RM'000	2024 RM'000
Short-term employee benefits	8,798	8,049
Post-employment benefits:		
- Defined contribution plan	782	661
Non-executive directors' remuneration:		
- Directors' fees and others	667	665
	10,247	9,375

Notes to the Financial Statements

For the financial year ended 31 December 2025

30. Financial risk management objectives and policies

The Group and the Company are exposed to financial risks arising from their operations and the use of financial instruments. The key financial risks include interest rate risk (both fair value and cash flow), foreign currency risk, liquidity risk and credit risk.

The Board of Directors reviews and agrees policies and procedures for the management of these risks, which are executed by the Chief Financial Officer. The Audit Committee provides independent oversight to the effectiveness of the risk management process.

It is, and has been throughout the financial year under review, the Group's policy that no derivatives shall be undertaken except for the use as hedging instruments where appropriate and it is cost-efficient. The Group and the Company do not apply hedge accounting.

(a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

At the reporting date, the interest rate profile of the interest-bearing financial instruments are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Fixed rate instruments				
Deposits with licensed banks	125,224	154,610	90,000	90,500

(b) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The Group is exposed to transactional currency risk primarily through sales to related companies, purchases and payments on behalf that are denominated in a currency other than the functional currency to which they relate. The currencies giving rise to this risk are primarily United States Dollar and Thailand Baht.

The net unhedged financial assets and financial liabilities of the Group that are not denominated in their functional currencies are as follows:

	Group	
	2025 RM'000	2024 RM'000
Due from related companies		
United States Dollar	-	65
Due to related companies		
Thailand Baht	(3)	(3)
Cash and bank balances		
United States Dollar	466	686

Notes to the Financial Statements

For the financial year ended 31 December 2025

30. Financial risk management objectives and policies (contd.)

(b) Foreign currency risk (contd.)

Sensitivity analysis for foreign currency risk

The Group's exposure to currency risk is not significant in the context of the financial statements and accordingly the sensitivity analysis is not presented.

(c) Liquidity risk

Liquidity risk is the risk that the Group or the Company will encounter difficulty in meeting financial obligations due to the shortage of funds.

Analysis of financial instruments by remaining contractual maturities

The table below summarises the maturity profile of the Group's and the Company's liabilities at the reporting date based on contractual undiscounted repayment obligations.

	On demand or within one year RM'000	More than one year RM'000	Total RM'000
At 31 December 2025			
Financial liabilities			
Group			
Trade and other payables (excluding provisions) (Note 25)	203,302	477	203,779
Lease liabilities	6,367	22,678	29,045
Total undiscounted financial liabilities	209,669	23,155	232,824
Company			
Trade and other payables (Note 25)	451	-	451
At 31 December 2024			
Financial liabilities			
Group			
Trade and other payables (excluding provisions) (Note 25)	174,778	-	174,778
Lease liabilities	6,540	24,901	31,441
Total undiscounted financial liabilities	181,318	24,901	206,219
Company			
Trade and other payables (Note 25)	541	-	541

Notes to the Financial Statements

For the financial year ended 31 December 2025

30. Financial risk management objectives and policies (contd.)

(d) Credit risk

Credit risk is the risk of loss that may arise on outstanding financial instruments should a counterparty default on its obligations. The Group's and the Company's exposure to credit risk arises primarily from trade and other receivables. For other financial assets (including cash and bank balances), the Group and the Company minimise credit risk by dealing exclusively with high credit rating counterparties.

The Group's credit risk is primarily attributable to trade receivables. The Group trades only with recognised and creditworthy third parties. It is the Group's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. In addition, receivable balances are monitored on an ongoing basis and the Group's exposure to bad debts is not significant. Since the Group trades only with recognised and creditworthy third parties, there is no requirement for collateral.

The credit risk of the Group's other financial assets, which comprises of cash and cash equivalents, arises from default of the counterparty, with a maximum exposure equal to the carrying amount of these financial assets.

The Group does not have any significant exposure to any individual customer or counterparty nor does it have any major concentration of credit risk related to any financial assets. The analysis of the quality of credit risk are disclosed in Note 19 and the accounting policy on the impairment of financial asset is disclosed in Note 2.15.

31. Fair values on financial instruments

The following are classes of financial instruments that are not carried at fair value and whose carrying amounts are reasonable approximation of fair value:

	Note
Trade and other receivables	19
Amounts due from related companies	19
Trade and other payables	25
Amounts due to related companies	25

The carrying amounts of these financial assets and liabilities are reasonable approximation of fair values due to their short-term nature or the insignificant effect of discounting.

32. Capital management

The primary objective of the Group's capital management is to ensure that it maintains a healthy cashflow in order to support its business and maximise shareholders' value.

The Group does not have any external borrowings as at the reporting date. The Group manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders and return capital to shareholders. No significant changes were made in the objectives, policies or processes during the financial years ended 31 December 2025 and 31 December 2024. The Group is not subjected to any externally imposed capital requirements.

Disclosure of Financial Data for Shariah Screening

Pursuant to Paragraph 9.25A of the MAIN Market Listing Requirements, below are the financial data that are relevant for purpose of Shariah screening by the Shariah Advisory Council of the Securities Commission Malaysia. These include financial data on Shariah non-permissible income arising from the Group's business activities and interest-based financial position.

(a) Group Total Income and Total Assets

	Remarks	Group	
		2025 RM'000	2024 RM'000
Total Income			
Revenue		1,124,576	1,217,219
Interest income		6,582	9,041
Other income		186	306
Others	<ul style="list-style-type: none"> Gain on disposal of property, plant and equipment Gain on lease modification 	- 99	70 44
Total		1,131,443	1,226,680
Total Assets		501,786	530,394

(b) Business Activities

	Remarks	Group	
		2025 RM'000	2024 RM'000
Shariah Non-Compliant Activities			
Non-halal food and beverages (F&B) including F&B without halal certification from JAKIM or any certification bodies recognised by JAKIM		-	8
Interest income	Conventional account	1,054	1,343
Total		1,054	1,351

(c) Component of Financial Position

(i) Cash Component

	Remarks	Group	
		2025 RM'000	2024 RM'000
Islamic Account/Instruments			
Deposits with licensed bank		124,249	153,598
Cash at bank (exclude cash in hand)		28,685	28,000
Total		152,934	181,598

Disclosure of Financial Data for Shariah Screening

(i) Cash Component (contd.)

Conventional Account/Instruments	Remarks	Group	
		2025 RM'000	2024 RM'000
Deposits with licensed bank		975	1,012
Cash at bank (exclude cash in hand)		33,200	40,217
Other cash equivalents	Cash in hand	102	105
Total		34,277	41,334

(ii) Debt Component

Islamic Financing	Remarks	Group	
		2025 RM'000	2024 RM'000
Current		N/A	N/A
Non-current		N/A	N/A
Total		N/A	N/A

Conventional Borrowing	Remarks	Group	
		2025 RM'000	2024 RM'000
Current		N/A	N/A
Non-current		N/A	N/A
Total		N/A	N/A

Particulars of Properties

As at 31 December 2025

PROPERTIES OWNED BY THE GROUP

Location	Land Area (Sq Metres)	Existing Use	Tenure	Approximate Age of Building (Years)	Net Book Value RM'000	Date of Acquisition
28, Jalan 223, 46100 Petaling Jaya, Selangor Darul Ehsan.	10,007	Office	Leasehold expiring 2 May 2071	15	22,988	9 March 2006
26 & 26A, Jalan 223, 46100 Petaling Jaya, Selangor Darul Ehsan.	7,934	Office and Shop	Leasehold expiring 26 March 2069	15	18,867	19 November 2004

Group's Physical Presence

as at 31 December 2025

CORPORATE HEADQUARTERS

- Van Andel & DeVos Training Centre
- Product Pavilion
- One-Stop Customer Service Centre
- Brand Experience Centre
- Office Block

28, Jalan 223, 46100 Petaling Jaya, Selangor Darul Ehsan.
Tel: 03-7946 2800

AMWAY SHOPS

ALOR SETAR

35, Taman Bandar Baru Mergong, Lebuhraya Sultanah Bahyah, 06250 Alor Setar, Kedah Darul Aman.

BATU PAHAT

Versis Business Park 11 & 12, Jalan Lingkaran Bentara 1, Pusat Komersial Bentara, 83000 Batu Pahat, Johor Darul Takzim.

BINTULU

Lot no. 4075, 4076, 4077, Parkcity Commercial Square Phase 5, Jalan Tun Ahmad Zaidi, 97000 Bintulu, Sarawak.

IPOH

55 & 57, Pusat Perdagangan Canning II, 30350 Ipoh, Perak Darul Ridzuan.

JOHOR BAHRU

57, Jalan Ponderosa 2/2, Taman Ponderosa, 81100 Johor Bahru, Johor Darul Takzim.

KLANG

4 & 6 (Ground Floor), Jalan Kasuarina 11, Bandar Botanic, 41200 Klang, Selangor Darul Ehsan.

KOTA BHARU

Lot no. 814 & 815, Tingkat Bawah, Wisma Redland, Jalan Sri Cemerlang, Bandar Kota Bharu, 15300 Kota Bharu, Kelantan Darul Naim.

KOTA KINABALU

Lot 6 (1st Floor) & Lot 7 (Ground & 1st Floor), Block F, Sri Kepayan Commercial Centre, 88200 Kota Kinabalu, Sabah.

KUALA TERENGGANU

Lot 60654, Tingkat Bawah, Kg Dalam Bata, Jalan Dato' Isaacs, 20100 Kuala Terengganu, Terengganu Darul Iman.

KUANTAN

A255, Ground Floor, Jalan Air Putih, 25300 Kuantan, Pahang Darul Makmur.

KUCHING

40 & 41, Jalan Tun Ahmad Zaidi Aduce, 93200 Kuching, Sarawak.

MELAKA

108A, Jalan Berkat 15, Taman Malim Jaya, Malim Jaya, 75250 Melaka.

MIRI

Lot 1740, Block 9, MCLD Rice Mill Road, Kampung Bahru, 98000 Miri, Sarawak.

NUSA BESTARI

26G, Jalan Bestari 7/2, Taman Nusa Bestari, 79150 Nusajaya, Johor Darul Takzim.

PULAU PINANG

9 & 10, Persiaran Karpal Singh 2, 11600 Jelutong, Pulau Pinang.

PERAI

1797-G-07 & 08, Kompleks Auto World, Jalan Perusahaan, Juru Interchange, 13600 Perai, Pulau Pinang.

SANDAKAN

Block A, Lot SO198-SO201 Ground Floor, One Avenue 8 Bandar Utama, Mile 6, North Road, 90000 Sandakan, Sabah.

SEREMBAN

255 & 256, Ground Floor, Jalan S2 B12, Uptown Avenue Seremban 2, 70300 Seremban, Negeri Sembilan Darul Khusus.

SIBU

25 Ground Floor, Lorong Wong King Huo 1B, Pekan Sibu, 96000 Sibu, Sarawak.

TAIPING

13, 15 & 17, Tingkat Bawah, Jalan Medan Saujana Kamunting, Taman Medan Saujana Kamunting, 34600 Kamunting, Taiping, Perak Darul Ridzuan.

WANGSA MAJU

LG1 & LG2, Sunway Avila Avenue, No. 1, Jalan Seri Wangsa, Taman Sri Rampai, 53300 Kuala Lumpur.

BRUNEI

6 & 7, Block A, Kompleks Shakirin, Kampong Kiulap, Bandar Seri Begawan, BE1518 Brunei Darussalam.

Notice of Annual General Meeting

AMWAY (MALAYSIA) HOLDINGS BERHAD

Registration No: 199501011153 (340354-U)

(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Thirty-First ("31st") Annual General Meeting ("AGM") of AMWAY (MALAYSIA) HOLDINGS BERHAD ("the Company") will be held at the Van Andel & DeVos Training Centre, Amway (Malaysia) Sdn. Bhd., 28, Jalan 223, 46100 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Wednesday, 10 June 2026 at 9:30 a.m. to transact the following businesses:

AGENDA

As Ordinary Business

- | | | |
|-----|---|--|
| 1. | To receive the Audited Financial Statements for the financial year ended 31 December 2025 together with the Directors' and the Auditors' Reports thereon. | (Please refer to Note 1 of the Explanatory Notes) |
| 2. | To re-elect Ms. Ho Kim Poi, who is retiring pursuant to Clause 76(3) of the Constitution of the Company ("the Constitution"). | Ordinary Resolution 1 |
| 3. | To re-elect Puan Norhanifah Binti A.Jalil, who is retiring pursuant to Clause 76(3) of the Constitution. | Ordinary Resolution 2 |
| 4. | To approve the appointment of Mr. Leng Kek Mun as a Non-Independent Executive Director and Managing Director of the Company. | Ordinary Resolution 3 |
| 5. | To approve the Director's fee of up to RM142,300 payable to Encik Abd Malik Bin A Rahman, the Chairman and Senior Independent Non-Executive Director, for the financial year ending 31 December 2026. | Ordinary Resolution 4 |
| 6. | To approve the Director's fee of up to RM102,100 payable to Ms. Ho Kim Poi, the Audit Committee Chairperson and Independent Non-Executive Director, for the financial year ending 31 December 2026. | Ordinary Resolution 5 |
| 7. | To approve the Director's fee of up to RM88,800 payable to Mr. Low Han Kee, the Non-Independent Non-Executive Director, for the financial year ending 31 December 2026. | Ordinary Resolution 6 |
| 8. | To approve the Director's fee of up to RM103,550 payable to Datin Seri Azreen Binti Abu Noh, the Nominating Committee Chairperson and Independent Non-Executive Director, for the financial year ending 31 December 2026. | Ordinary Resolution 7 |
| 9. | To approve the Director's fee of up to RM81,100 payable to Puan Norhanifah Binti A.Jalil, the Non-Independent Non-Executive Director, for the financial year ending 31 December 2026. | Ordinary Resolution 8 |
| 10. | To approve the Director's fee of up to RM94,750 payable to Dato' Sri Harjeet Singh A/L Hardev Singh, the Independent Non-Executive Director, for the financial year ending 31 December 2026. | Ordinary Resolution 9 |
| 11. | To approve the Directors' benefits of up to RM138,000 for the financial year ending 31 December 2026. | Ordinary Resolution 10 |
| 12. | To re-appoint Ernst & Young PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. | Ordinary Resolution 11 |

Notice of Annual General Meeting

As Special Business

To consider and, if thought fit, to pass with or without modifications, the following Ordinary Resolution:

13. Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("recurrent related party transactions") with Access Business Group International LLC ("ABGIL") and Amway (Singapore) Pte. Ltd. ("Amway (S)") ("Proposed Renewal of Shareholders' Mandate")

Ordinary Resolution 12

"THAT approval be and is hereby given for the Company and/or its subsidiaries ("Group") to enter into recurrent related party transactions with ABGIL and Amway (S) as set out in Section 2.4 of the Circular to Shareholders dated 30 April 2026, which are subject to the approval of the Proposed Renewal of Shareholders' Mandate, provided that such recurrent related party transactions are necessary for the day-to-day operations and are carried out in the ordinary course of business and at arms-length basis on normal commercial terms which are consistent with the Group's normal business practices and policies and on terms not more favourable to the related parties than those generally available to the public and on terms not to the detriment of the minority shareholders;

AND THAT such approval shall be in force until:

- (i) the conclusion of the next Annual General Meeting of the Company ("AGM") at which time it will lapse, unless by a resolution passed at that meeting, the authority is renewed;
- (ii) the expiration of the period within which the next AGM is required to be held under Section 340(2) of the Companies Act 2016 (but must not extend to such extension as may be allowed under Section 340(4) of the Companies Act 2016); or
- (iii) revoked or varied by ordinary resolution passed by the shareholders in a general meeting,

whichever is the earlier;

AND FURTHER THAT the Directors of the Company be and are hereby authorised to do all such acts and things (including, without limitation, to execute all such documents and to assent to any conditions, variations and/or amendments) in the interest of the Company to give effect to the aforesaid shareholders' mandate."

14. To transact any other business of which due notice is given in accordance with the Companies Act 2016 and the Constitution.

BY ORDER OF THE BOARD

CHIN MUN YEE (MAICSA 7019243)
SSM PC No.: 201908002785

YEOW SZE MIN (MAICSA 7065735)
SSM PC No.: 201908003120

Company Secretaries

Kuala Lumpur
Dated this
30 April 2026

Notice of Annual General Meeting

Notes:

1. A member of the Company entitled to attend, speak, and vote at the meeting is entitled to appoint not more than two (2) proxies to attend, speak, and vote in his/her stead. A proxy may, but need not, be a member of the Company, and there shall be no restriction on the qualification of the proxy.
2. Where a member of the Company appoints two (2) proxies, the appointments shall be invalid unless he/she specifies the proportion of his/her shareholdings to be represented by each proxy.
3. Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act"), such member may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
4. Where a member of the Company is an exempt authorised nominee who holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("omnibus account") as defined under the Central Depositories Act ("Exempt Authorised Nominee"), there is no limit to the number of proxies that the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
5. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its common seal or signed by an officer or attorney so authorised. The Directors may, but shall not be bound to, require evidence of the authority of any such attorney or officer.
6. The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned general meeting at which the person named in the appointment proposes to vote:

(i) In hard copy form

In the case of an appointment made in hard copy form, the proxy form must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, or alternatively, in the drop-in box provided at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.

(ii) By electronic means

The proxy form can be lodged electronically with the Company's Share Registrar via Vistra Share Registry and IPO (MY) portal ("The Portal") at <https://srmy.vistra.com>. Kindly refer to the Information for Shareholders on the procedures for electronic lodgement of the proxy form via The Portal.

7. Please ensure ALL the particulars as required in the proxy form are completed, signed, and dated accordingly.
8. Last date and time for lodging the proxy form is Monday, **8 June 2026 at 9:30 a.m.**
9. For the purpose of determining who shall be entitled to attend this meeting, the Company shall request Bursa Malaysia Depository Sdn. Bhd. to make available to the Company, pursuant to the Constitution, a Record of Depositors as of 29 May 2026 ("General Meeting Record of Depositors"), and only a depositor whose name appears on such General Meeting Record of Depositors shall be entitled to attend this meeting.
10. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in this Notice will be put to a vote by way of poll.
11. It is important that you read the Information for Shareholders on the 31st AGM.

Notice of Annual General Meeting

Explanatory Notes on Ordinary Business:

1. Agenda item 1

This agenda item is meant for discussion only, as the provision of Section 340(1)(a) of the Companies Act 2016 does not require a formal approval of shareholders for the Audited Financial Statements. Hence, this item on the agenda is **not put forward for voting**.

2. Ordinary Resolutions 1 to 3

Please refer to the Statement Accompanying the Notice of AGM for information.

Mr. Michael Jonathan Duong, who is due to retire by rotation pursuant to Clause 76(3) of the Constitution, had informed the Company of his intention not to seek re-election at the forthcoming 31st AGM. Accordingly, Mr. Michael Jonathan Duong would retire as a Non-Independent Executive Director and Managing Director of the Company upon the conclusion of the 31st AGM.

3. Ordinary Resolutions 4 to 9

Pursuant to Section 230(1) of the Companies Act 2016, the fees of the directors and any benefits payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting.

The Board, via the Remuneration Committee, has proposed a revision to the fee structure for the Board Chairman, Non-Executive Board members, Chairmen/Chairperson of the Board Committees and Board Committee members for the financial year ending 31 December 2026, taking into consideration inflation, the market rate and the complexity of operation and industry. The last revision to the fee structure was undertaken two (2) years ago in respect of the financial year 2024, and the Non-Executive Directors' responsibilities had increased over the past years. The total amount of Directors' fees sought from the shareholders for the financial year ending 31 December 2026 is RM612,600 (Actual Directors' fees for the financial year ended 31 December 2025: RM566,600).

In the event the new Director(s) is/are appointed after the AGM on 10 June 2026, the Company will seek approval for the payment of fees to the new Director(s) at the next AGM.

4. Ordinary Resolution 10

The proposed Directors' benefits under Ordinary Resolution 10 are based on the current number of Directors on the Board of Directors ("Board") and scheduled Board and Board Committee Meetings for the financial year ending 31 December 2026. In the event the proposed amount is insufficient, approval will be sought at the next AGM for the shortfall.

5. Ordinary Resolution 11

The Board, through the Audit Committee, has considered the re-appointment of Ernst & Young PLT as Auditors of the Company. The factors considered by the Audit Committee in recommending to the Board that their re-appointment be tabled at the 31st AGM are disclosed in the Corporate Governance Overview Statement of the Annual Report 2025.

Explanatory Note on Special Business

1. Ordinary Resolution 12

This resolution, if passed, will allow the Group to renew its existing mandate obtained at the Thirtieth (30th) AGM held on 21 May 2025 to enter into recurrent related party transactions with ABGIL and Amway (S) in the ordinary course of business, and the necessity to convene separate general meetings from time to time to seek shareholders' approval as and when such recurrent related party transactions occur would not arise.

Besides facilitating a smoother and more efficient conduct of business, this would substantially reduce administrative time, inconvenience, and expenses associated with the convening of such meetings and would place the Group in a better position to leverage and take advantage of business opportunities as and when they may arise, without compromising the corporate objectives of the Group. The shareholders' mandate is subject to annual renewal.

Please refer to the Circular to Shareholders dated 30 April 2026 for further details.

Statement Accompanying the Notice of Annual General Meeting

Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

Mr. Leng Kek Mun (“Mr. Jason”), who is standing for appointment as a Non-Independent Executive Director and Managing Director of the Company

The profile of Mr. Jason, who is standing for appointment as a Non-Independent Executive Director and Managing Director of the Company pursuant to Agenda item 4 of the Notice of the Thirty-First Annual General Meeting (“31st AGM”), is as follows:

Name	Leng Kek Mun
Nationality/age/gender	Malaysian/46/Male
Academic/professional qualification(s)	Bachelor of Science (Universiti Putra Malaysia)
Working experience and occupation	<p>Mr. Jason joined Amway Malaysia as its General Manager on 1 March 2024 and is responsible for aligning sales and marketing strategies to support commercial growth and achieve the Company’s top-line and bottom-line objectives.</p> <p>He has over twenty (20) years of experience in sales and marketing leadership roles within multinational direct selling and consumer products companies in Malaysia, Singapore, and Brunei. He brings with him extensive expertise in sales strategy, customer engagement, digital innovation, and business development.</p> <p>Prior to joining Amway Malaysia, he was the Director of Sales and Marketing at Nu Skin Malaysia and Brunei. He also served for thirteen (13) years with Tupperware Brands Malaysia and Singapore, where he held various senior leadership positions, including National Sales Director and National Sales Manager.</p>
Directorships in public companies and listed issuers	Nil
Details of any interest in the securities of the Company or its subsidiaries	Nil

Mr. Jason does not have any family relationship with any Director and/or major shareholder of the Company and has no conflict of interest or potential conflict of interest, including interest in any business that competes with the Company or its subsidiaries. He has not been convicted of any offence within the past five (5) years, nor has any public sanction or penalty been imposed upon him by the relevant regulatory bodies during the financial year ended 31 December 2025.

The Board of Directors (“Board”), through the Nominating Committee (“NC”), is satisfied that Mr. Jason meets the criteria prescribed under Paragraph 2.20A of the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) in respect of character, experience, integrity, competence, and time to effectively discharge his roles as a Director. The NC has also conducted a review and assessment of Mr. Jason in accordance with the Directors’ Fit and Proper Policy and is satisfied that he meets the criteria prescribed therein.

The Board recommends the appointment of Mr. Jason as the Non-Independent Executive Director and Managing Director of the Company, which is to be tabled for the shareholders’ approval at the 31st AGM, based on the following considerations:

The Board believes that his appointment, if approved, would benefit the Company, given his extensive experience and strong track record in sales and marketing within multinational direct selling and consumer products companies. His expertise in sales strategy, customer engagement, digital innovation, and business development is expected to support the Company’s strategic growth initiatives and commercial objectives.

Statement Accompanying the Notice of Annual General Meeting

Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

Directors standing for re-election

Ms. Ho Kim Poi and Puan Norhanifah Binti A.Jalil (collectively, the “Retiring Directors”) are standing for re-election as Directors of the Company and, being eligible, have offered themselves for re-election at the 31st AGM of the Company. Their profiles are set out on page 83 and 85 of the Annual Report 2025.

The NC conducts an annual Board Effectiveness Evaluation (“BEE”) to determine whether the Board, Board Committees, and Directors are performing and discharging their duties effectively. The Board is satisfied with the overall results of the BEE conducted for the financial year ended 31 December 2025.

The Retiring Directors meet the criteria prescribed under Paragraph 2.20A of the MMLR of Bursa Securities in respect of character, experience, integrity, competence, and time commitment to effectively discharge their duties as Directors. None of the Retiring Directors has any conflict of interest or potential conflict of interest, including any interest in any business that competes with the Company or its subsidiaries.

The NC has conducted a review and assessment of the Retiring Directors in accordance with the Directors’ Fit and Proper Policy and is satisfied that they meet the criteria prescribed thereunder.

Ms. Ho Kim Poi, who is an Independent Non-Executive Director of the Company, fulfils the criteria of independence as set out under the MMLR of Bursa Securities, including being independent of management and free from any business or other relationship that could materially interfere with the exercise of her independent judgement or her objectivity or ability to act in the best interests of the Company.

Contributions and reasons for the Retiring Directors’ re-election are as follows:

1. Ms. Ho Kim Poi

Ms. Ho Kim Poi was appointed as an Independent Non-Executive Director of the Company on 15 March 2023. She serves as the Chairperson of the Audit Committee and is a member of the Remuneration Committee.

Ms. Ho brings significant value to the Board with over thirty (30) years of experience in finance and human resources, as well as a proven track record in senior management and leadership roles across various industries, including manufacturing, pharmaceuticals, and direct selling. Her expertise in financial management, strategic planning, and corporate governance provides valuable guidance in steering the Company’s sustainable growth and long-term shareholder value.

2. Puan Norhanifah Binti A.Jalil

Puan Norhanifah Binti A.Jalil was appointed as a Non-Independent Non-Executive Director of the Company on 1 January 2024.

Puan Norhanifah brings almost three (3) decades of experience in credit supervision, human capital, and organisational development across diverse sectors, including banking, finance, energy, transportation, and telecommunications. She has held key senior management positions in several organisations and currently serves as the Chief Human Resource Officer of Permodalan Nasional Berhad. Her extensive experience in human capital and organisational development continues to provide valuable insights to the Board.

The Board (save for the Retiring Directors, who had abstained from deliberations on discussions relating to their own re-election) believes that the contributions, commitment, and performance of the Retiring Directors remain valuable and relevant to the Company’s long-term sustainable goals and success, and therefore strongly supports their re-election as Directors of the Company.

Analysis of Shareholdings

As at 24 March 2026

No. of Issued Shares : 164,385,645 Ordinary Shares
 Class of Shares : Ordinary Shares
 Voting Rights : One vote per share

ANALYSIS OF SHAREHOLDINGS

Distribution of shareholdings according to size:

Size of Holdings	No. of Shareholders/ Depositors	%	No. of Shares Held	%
1 - 99	515	8.20	9,100	0.01
100 – 1,000	2,519	40.11	1,602,479	0.97
1,001 – 10,000	2,813	44.79	9,793,996	5.96
10,001 – 100,000	403	6.42	9,494,054	5.77
100,001 – 8,219,281	27	0.43	23,932,333	14.56
8,219,282 and above	3	0.05	119,553,683	72.73
Total	6,280	100.00	164,385,645	100.00

SUBSTANTIAL SHAREHOLDERS

(As per Register of Substantial Shareholders)

Size of Shareholders	<----- Direct ----->		<----- Indirect ----->	
	No. of Shares held	%	No. of Shares held	%
GDA B.V. ("GDA")	84,990,283	51.70	-	-
Amway Nederland Ltd. ("Amway Nederland")	-	-	84,990,283 ⁱⁱ	51.70
Amway International Inc. ("Amway International")	-	-	84,990,283 ⁱⁱⁱ	51.70
Alticor Inc. ("Alticor")	-	-	84,990,283 ⁱⁱⁱ	51.70
Solstice Holdings Inc. ("SHI")	-	-	84,990,283 ^{iv}	51.70
Alticor Global Holdings Inc. ("AGH") ^{vi}	-	-	84,990,283 ^v	51.70
AmanahRaya Trustees Berhad				
- Amanah Saham Bumiputera	20,376,300	12.40	-	-
Kumpulan Wang Persaraan (Diperbadankan)	14,187,100	8.63	-	-
Employees Provident Fund Board	9,873,233	6.01	-	-

Notes:

ⁱ Deemed interest by virtue of its interest in GDA pursuant to Section 8 of the Companies Act 2016.

ⁱⁱ Deemed interest by virtue of its interest in Amway Nederland pursuant to Section 8 of the Companies Act 2016.

ⁱⁱⁱ Deemed interest by virtue of its interest in Amway International pursuant to Section 8 of the Companies Act 2016.

^{iv} Deemed interest by virtue of its interest in Alticor pursuant to Section 8 of the Companies Act 2016.

^v Deemed interest by virtue of its interest in SHI pursuant to Section 8 of the Companies Act 2016.

^{vi} The equity interests in AGH are wholly held by certain trusts established by Jay Van Andel and Richard M. DeVos, the co-founders of the AGH group of companies or members of their immediate families.

Analysis of Shareholdings

As at 24 March 2026

SHAREHOLDINGS OF DIRECTORS

(As per Register of Directors' Shareholdings)

Name of Directors	<----- Direct ----->		<----- Indirect ----->	
	No. of Shares held	%	No. of Shares held	%
Abd Malik Bin A Rahman	3,000	Neg.	-	-
Michael Jonathan Duong	-	-	-	-
Scott Russell Balfour	-	-	-	-
Low Han Kee	-	-	-	-
Ho Kim Poi	-	-	-	-
Datin Seri Azreen Binti Abu Noh	-	-	-	-
Dato' Sri Harjeet Singh A/L Hardev Singh	-	-	-	-
Norhanifah Binti A.Jalil	-	-	-	-

THIRTY LARGEST SHAREHOLDERS

Name	No. of Shares Held	%
1. GDA B.V.	84,990,283	51.70
2. AmanahRaya Trustees Berhad - Amanah Saham Bumiputera	20,376,300	12.40
3. Kumpulan Wang Persaraan (Diperbadankan)	14,187,100	8.63
4. AmanahRaya Trustees Berhad - Amanah Saham Malaysia	8,000,000	4.87
5. Citigroup Nominees (Tempatan) Sdn. Bhd. - Employees Provident Fund Board	6,708,259	4.08
6. Citigroup Nominees (Tempatan) Sdn. Bhd. - Employees Provident Fund Board (Islamic)	3,164,974	1.93
7. AmanahRaya Trustees Berhad - Amanah Saham Bumiputera 2	1,979,200	1.20
8. Public Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account for Chew Er Hong (E-KPG)	521,000	0.32
9. Public Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account for Lee Sey Liang (KLC/KEN)	291,100	0.18
10. Kalsom Binti Ahmad	250,000	0.15
11. Public Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account for Skyture Capital Sdn. Bhd. (KL C/PIV)	220,000	0.13
12. Chua Soon Gin	212,000	0.13
13. Public Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account for Ng Thong Kook (E-SS2)	204,600	0.12
14. Teo Chiang Hong	195,000	0.12
15. Alliancegroup Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account for Chong Yiew On (6000006)	188,100	0.11
16. Maisarah Binti Ramli	188,000	0.11
17. Ang Lay Pheng	187,700	0.11
18. Harinder Kaur Gill A/P Mehar Singh Gill	181,000	0.11

Analysis of Shareholdings

As at 24 March 2026

THIRTY LARGEST SHAREHOLDERS

Name	No. of Shares Held	%
19. Alliancegroup Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account for Tan Kian Chuan (8059299)	150,000	0.09
20. Maybank Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account for Tan Kian Chuan	150,000	0.09
21. Ajeet Kaur A/P Inder Singh	128,700	0.08
22. Boh Plantations Sdn. Bhd.	122,500	0.07
23. HLIB Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account for Ooi Chen Seng	122,200	0.07
24. New Tong Fong Plywood Sdn. Bhd.	120,000	0.07
25. Maybank Nominees (Tempatan) Sdn. Bhd. - Chua Eng Ho Wa'a @ Chua Eng Wah	115,200	0.07
26. Yeoh Saik Khoo Sendirian Berhad	114,500	0.07
27. V Sivanesaratnam A/L Vallipuram.	110,000	0.07
28. Lim Weng Chun	104,000	0.06
29. Chua Eng Ho Wa'a @ Chua Eng Wah	103,300	0.06
30. Lim Ng Kiat	101,000	0.06
	143,486,016	87.26

Information for Shareholders

on 31st Annual General Meeting

Date : Wednesday, 10 June 2026
 Time : 9:30 a.m.
 Venue : Van Andel & DeVos Training Centre (1st Floor)
 Amway (Malaysia) Sdn. Bhd.
 28, Jalan 223, 46100 Petaling Jaya
 Selangor Darul Ehsan, Malaysia
 Meeting Mode : Physical

A) BEFORE THE 31st AGM DAY

Entitlement to Participate and Appointment of Proxy

Only members whose names appear on the Record of Depositors as at 29 May 2026 shall be eligible to attend, speak, and vote at the 31st AGM or appoint a proxy(s) and/or the Chairman of the Meeting to attend, and vote on his/her behalf.

If you wish to participate in the 31st AGM yourself, please do not submit any Proxy Form for the 31st AGM. You will not be allowed to participate in the 31st AGM together with a proxy appointed by you.

Accordingly, proxy forms and/or documents relating to the appointment of proxy/corporate representative/attorney for the 31st AGM whether in hard copy or by electronic means, shall be deposited or submitted in the following manner not later than **Monday, 8 June 2026 at 9:30 a.m.:**

(i) In hard copy form:

By hand or post to the office of the Share Registrar, Tricor Investor & Issuing House Services Sdn. Bhd. ("Tricor") at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, in the drop-in box provided at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur; or

(ii) By electronic means:

All shareholders can have the option to submit proxy forms electronically via Vistra Share Registry and IPO (MY) portal ("The Portal") at <https://srmy.vistra.com>, and the steps to submit are summarised below:

Procedure	Action
(i) Steps for Individual Shareholders	
Register as a user with The Portal	<ul style="list-style-type: none"> Visit the website at https://srmy.vistra.com. Click "Register" and select "Individual Holder" and complete the New User Registration Form. For guidance, you may refer to the tutorial guide available on the homepage. Once registration is completed, you will receive an email notification to verify your registered email address. After verification, your registration will be reviewed and approved within one (1) working day. A confirmation email will be sent once approved. Once you receive the confirmation, activate your account by creating your password. If you are an existing user with The Portal or our TIIH Online portal previously, you are not required to register again.

Information for Shareholders

on 31st Annual General Meeting

Procedure	Action
(i) Steps for Individual Shareholders	
Proceed with submission of Proxy Form	<ul style="list-style-type: none"> • After the release of the Notice of Meeting by the Company on Thursday, 30 April 2026, login with your username (i.e. e-mail address) and password. • Select the corporate event: Amway (Malaysia) Holdings Berhad 31st AGM - "Submission of Proxy Form". • Navigate to the 3 dots at the end of the corporate event and choose "SUBMISSION OF PROXY FORM". • Read and agree to the Terms and Conditions and confirm the Declaration. • Indicate the number of shares for your proxy(s) to vote on your behalf. • Appoint your proxy/proxies and insert the required details of your proxy/proxies or appoint the Chairman as your proxy. • Indicate your voting instructions – FOR or AGAINST, otherwise your proxy will decide on your votes. • Review and confirm your proxy(s) appointment. • Print the form of proxy for your record.
(ii) Steps for corporation or institutional shareholders	
Register as a User with The Portal	<ul style="list-style-type: none"> • Visit the website at https://srmy.vistra.com. • Click "Register" and select "Representative of Corporate Holder" and complete the New User Registration Form. • Complete the registration form with your personal details. • Once registration is completed, you will receive an email notification to verify your registered email address. • After verification, your registration will be reviewed and approved within two (2) working days. A confirmation email will be sent once approved. • Once you receive the confirmation, activate your account by creating your password. <p>Note: <i>The representative of a corporate or institutional shareholder must register as a user in accordance with the above steps before he/she can subscribe to this corporate holder electronic proxy submission. Please contact our Share Registrar if you need clarifications on the user registration.</i></p>
Proceed with submission of Proxy Form	<ul style="list-style-type: none"> • Login to https://srmy.vistra.com with your email address and password. Select the corporate exercise name: Amway (Malaysia) Holdings Berhad 31st AGM - "Submission of Proxy Form". • Navigate to the icon ">" at the end of the corporate event. • Read and agree to the Terms and Conditions and confirm the Declaration. • Select the corporate holder's name. • Proceed to download the submission file. • Prepare the file for the appointment of proxy(ies) by inserting the required data. • Proceed to upload the duly completed proxy appointment file. • Select "Confirm" to complete your submission. • Print the confirmation report of your submission for your record.

Information for Shareholders

on 31st Annual General Meeting

B) ON THE 31st AGM DAY

Registration

1. Registration will start at 8:30 a.m. at the Van Andel & DeVos Training Centre (1st Floor), Amway (Malaysia) Sdn. Bhd., 28, Jalan 223, 46100 Petaling Jaya, Selangor Darul Ehsan.
2. Please produce your original Identity Card (IC) or Passport (applicable for foreigners) for verification. No photocopy of IC or Passport will be accepted.
3. You are not allowed to register on behalf of another person, even with the original IC or Passport of that other person.
4. Upon verification, kindly sign on the Attendance List.
5. Upon registration, you will be given one (1) wristband to enter the meeting venue.
6. You will only be allowed to enter the meeting venue if you are wearing the wristband.
7. If you are attending the meeting as a Shareholder as well as Proxy, you will be registered once and will be given only one (1) wristband.
8. There will be no replacement in the event that you lose or misplace the wristband.
9. Kindly proceed to the Help Desk for any clarification or queries. Help Desk will also handle the revocation of Proxy's appointment.

Voting At Meeting

The voting at the 31st AGM will be conducted on a poll pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"). The Company has appointed Tricor to conduct the poll voting electronically ("e-voting") and Coopers Professional Scrutineers Sdn. Bhd. as Independent Scrutineers to verify the poll results.

Shareholders and proxies may submit your votes at the polling kiosk provided by Tricor. Upon completion of the voting session for the 31st AGM of the Company, the scrutineers will verify the poll results followed by the Chairman's declaration of whether the resolutions are duly passed.

The resolutions proposed at the 31st AGM and the results of the voting will be announced at the 31st AGM and subsequently via an announcement made by the Company through Bursa Securities at www.bursamalaysia.com.

Annual Report

In consideration of the environment, we have printed limited copies of the Annual Report. We strongly encourage you to refer to the softcopy version of the Annual Report.

The Annual Report is available on:

- The Company's website at <https://www.amway.my/about-amway/investor-relations/annual-reports-announcements>;
- and
- Bursa Securities's website at www.bursamalaysia.com under Company's announcements.

If you do require a printed copy, you may request for a printed copy before the AGM at <https://srmy.vistra.com> by selecting "Request for Annual Report/Circular" under the "Investor Services". Kindly consider the environment before you decide to request for a printed copy of the Annual Report. The environmental concerns like global warming, deforestation, climate change and many more affect every human, animal and nation on this planet.

Information for Shareholders

on 31st Annual General Meeting

No Recording or Photography

Any visual or audio recording whilst the 31st AGM is conducted is strictly prohibited unless our written consent has been obtained before this meeting.

Refreshment

Only beverages will be provided at the refreshment area.

No Smoking Zone

In accordance with the Ministry of Health's Control of Smoking Products for Public Health (Declaration of Non-Smoking Area of Place) Order 2024 (Act 852), please note that smoking is strictly prohibited in **all** indoor and outdoor areas of our premises, including entrances, exits, stairwells, parking lots, and common areas.

Parking & AGM Venue

You are encouraged to use public transportation to go to the AGM venue as parking spaces are limited. Parking is complimentary and you may park at the parking lots shaded in **GREY**.

Take the staircase to the Van Andel & DeVos Training Centre (AGM Venue) located on the 1st floor.

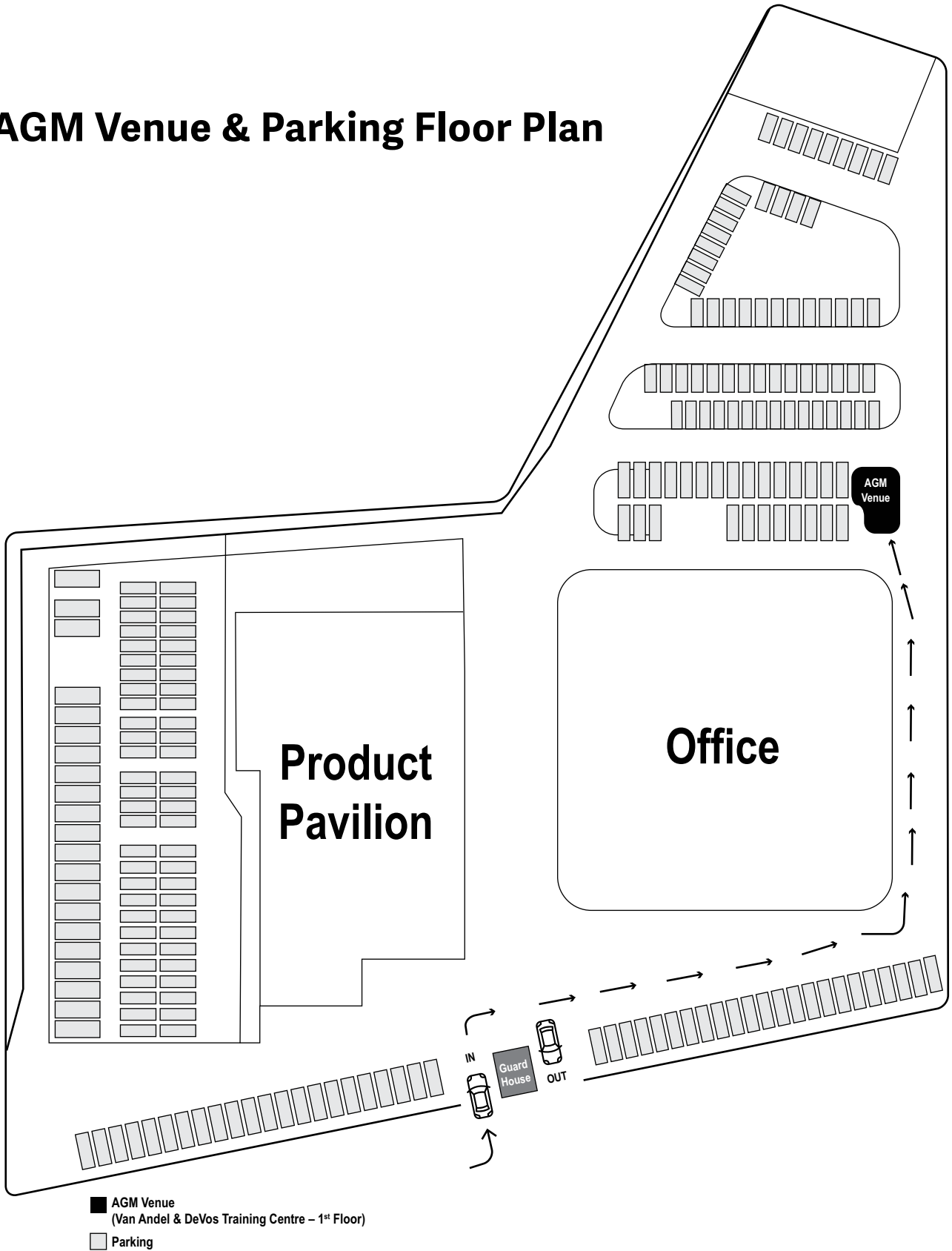
Enquiry

If you have any enquiry prior to the meeting, please call our Share Registrar, Tricor at +603-2783 9299 during office hours i.e. from 8:30 a.m. to 5:30 p.m. (Monday to Friday, except on public holidays).

Information for Shareholders

on 31st Annual General Meeting

AGM Venue & Parking Floor Plan



Proxy Form



AMWAY (MALAYSIA) HOLDINGS BERHAD
 Registration No.: 199501011153 (340354-U)
 (Incorporated in Malaysia)

No. of shares held	CDS Account No.

^I/We _____ ^NRIC/Passport/Registration No.: _____
 [Full name in block and as per NRIC/passport/certificate of registration]

^Tel/HP No.: _____ of _____ [Full address]

being member(s) of Amway (Malaysia) Holdings Berhad, hereby appoint:

Full Name (in block and as per NRIC/Passport)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

^and/or

Full Name (in block and as per NRIC/Passport)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

or failing ^him/her, the Chairman of the Meeting, as ^my/our proxy/proxies to attend and vote for ^me/us and on ^my/our behalf at the Thirty-First ("31st") Annual General Meeting of the Company which will be held at the Van Andel & DeVos Training Centre, Amway (Malaysia) Sdn. Bhd., 28, Jalan 223, 46100 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Wednesday, 10 June 2026 at 9:30 a.m. or any adjournment thereof, and to vote as indicated below:

Description of Resolution	Resolution	For	Against
1. Re-election of Ms. Ho Kim Poi as Director.	Ordinary Resolution 1		
2. Re-election of Puan Norhanifah Binti A.Jalil as Director.	Ordinary Resolution 2		
3. Approval of the appointment of Mr. Leng Kek Mun as Non-Independent Executive Director and Managing Director of the Company.	Ordinary Resolution 3		
4. Approval of the Director's fee of up to RM142,300 payable to Encik Abd Malik Bin A Rahman, the Chairman and Senior Independent Non-Executive Director, for the financial year ending 31 December 2026.	Ordinary Resolution 4		
5. Approval of the Director's fee of up to RM102,100 payable to Ms. Ho Kim Poi, the Audit Committee Chairperson and Independent Non-Executive Director, for the financial year ending 31 December 2026.	Ordinary Resolution 5		
6. Approval of the Director's fee of up to RM88,800 payable to Mr. Low Han Kee, the Non-Independent Non-Executive Director, for the financial year ending 31 December 2026.	Ordinary Resolution 6		
7. Approval of the Director's fee of up to RM103,550 payable to Datin Seri Azreen Binti Abu Noh, the Nominating Committee Chairperson and Independent Non-Executive Director, for the financial year ending 31 December 2026.	Ordinary Resolution 7		
8. Approval of the Director's fee of up to RM81,100 payable to Puan Norhanifah Binti A.Jalil, the Non-Independent Non-Executive Director, for the financial year ending 31 December 2026.	Ordinary Resolution 8		
9. Approval of the Director's fee of up to RM94,750 payable to Dato' Sri Harjeet Singh A/L Hardev Singh, the Independent Non-Executive Director, for the financial year ending 31 December 2026.	Ordinary Resolution 9		
10. Approval of the Directors' benefits of up to RM138,000 for the financial year ending 31 December 2026.	Ordinary Resolution 10		
11. Re-appointment of Ernst & Young PLT as Auditors of the Company and authority to the Directors to fix their remuneration.	Ordinary Resolution 11		
12. Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.	Ordinary Resolution 12		

(Please indicate with an "X" in the spaces provided whether you wish your votes to be cast for or against the resolutions. In the absence of specific direction, your proxy/proxies will vote or abstain as he/she/they think fit.)

Signed this _____ day of _____ 2026

Signature*
 Member

^ Delete whichever is inapplicable

* Manner of execution:

- If you are an individual member, please sign where indicated.
- If you are a corporate member with a common seal, this proxy form should be executed under seal in accordance with the constitution of your corporation.
- If you are a corporate member that does not have a common seal, this proxy form should be affixed with the rubber stamp of your company (if any) and executed by:
 - at least two (2) authorised officers, of whom one shall be a director; or
 - any director and/or authorised officers in accordance with the laws of the country under which your corporation is incorporated.

Notes

1. A member of the Company entitled to attend, speak, and vote at the meeting is entitled to appoint not more than two (2) proxies to attend, speak, and vote in his/her stead. A proxy may, but need not, be a member of the Company, and there shall be no restriction on the qualification of the proxy.
2. Where a member of the Company appoints two (2) proxies, the appointments shall be invalid unless he/she specifies the proportion of his/her shareholdings to be represented by each proxy.
3. Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act"), such member may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
4. Where a member of the Company is an exempt authorised nominee who holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("omnibus account") as defined under the Central Depositories Act ("Exempt Authorised Nominee"), there is no limit to the number of proxies that the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
5. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its common seal or signed by an officer or attorney so authorised. The Directors may, but shall not be bound to require evidence of the authority of any such attorney or officer.
6. The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned general meeting at which the person named in the appointment proposes to vote:
 - a. In hard copy form
In the case of an appointment made in hard copy form, the proxy form must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, in the drop-in box provided at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.
 - b. By electronic means
The proxy form can be electronically lodged with the Share Registrar of the Company via Vistra Share Registry and IPO (MY) portal ("The Portal") at <https://srmy.vistra.com>. Kindly refer to the Information for Shareholders on the procedures for electronic lodgement of proxy form via The Portal.
7. Please ensure ALL the particulars as required in the proxy form are completed, signed, and dated accordingly.
8. Last date and time for lodging the proxy form is **Monday, 8 June 2026 at 9:30 a.m.**
9. For the purpose of determining who shall be entitled to attend this meeting, the Company shall request Bursa Malaysia Depository Sdn. Bhd. to make available to the Company, pursuant to the Constitution, a Record of Depositors as of 29 May 2026 ("General Meeting Record of Depositors"), and only a depositor whose name appears on such General Meeting Record of Depositors shall be entitled to attend this meeting.

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AFFIX STAMP

The Share Registrar
TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN. BHD.
[Registration No.: 197101000970 (11324-H)]

Unit 32-01, Level 32, Tower A,
Vertical Business Suite, Avenue 3, Bangsar South,
No. 8, Jalan Kerinchi, 59200 Kuala Lumpur
Malaysia

fold here along the dotted line



www.amway.my

AMWAY (MALAYSIA) HOLDINGS BERHAD
199501011153 (340354-U)

28, Jalan 223, 46100 Petaling Jaya, Selangor Darul Ehsan

Tel: 03-7946 2800