

AMWAY (MALAYSIA) HOLDINGS BERHAD
199501011153 (340354-U)

MINUTES OF THE 28TH ANNUAL GENERAL MEETING (“28TH AGM”) OF THE COMPANY CONDUCTED ENTIRELY THROUGH LIVE STREAMING FROM THE BROADCAST VENUE AT VAN ANDEL & DEVOS TRAINING CENTRE, AMWAY (MALAYSIA) SDN. BHD., 28, JALAN 223, 46100 PETALING JAYA, SELANGOR DARUL EHSAN, MALAYSIA ON WEDNESDAY, 24 MAY 2023 AT 9.30 A.M.

- Present at Broadcast Venue : Tan Sri Faizah Binti Mohd Tahir – *Chairperson*
Encik Abd Malik Bin A Rahman – *Independent Non-Executive Director/Audit Committee Chairman*
Mr Michael Jonathan Duong – *Managing Director*
Mr Scott Russell Balfour – *Non-Independent Non-Executive Director*
Mr Low Han Kee – *Non-Independent Non-Executive Director*
Dato’ Abdullah Thalith Bin Md Thani – *Independent Non-Executive Director*
Datin Seri Azreen Binti Abu Noh – *Independent Non-Executive Director*
Pn Aida Binti Md Daud – *Non-Independent Non-Executive Director*
Ms Ho Kim Poi – *Independent Non-Executive Director*
Ms Ng Ai Lee – *Chief Financial Officer*
Ms Kuan Hui Fang – *Company Secretary*
- In Attendance via video conferencing (as per Attendance List) : Representatives from Ernst & Young PLT
Representatives from Public Investment Bank Berhad
Representatives from Shearn Delamore & Co.

The attendance of members, corporate representatives and proxies is as per the Summary of Attendance List via Remote Participation and Voting (“RPV”).

CHAIRPERSON

The Chairperson welcomed the members and attendees to the Company’s 28th AGM. The Chairperson informed that the 28th AGM was convened entirely through live streaming from Amway Malaysia’s Corporate Headquarters. She then introduced the Board members, Senior Management, Company Secretary, auditors and advisors to the shareholders.

NOTICE

The notice convening the meeting, having been circulated earlier to all members of the Company and advertised in The Star within the prescribed period, was taken as read.

QUORUM

The Chairperson advised the meeting that the Constitution of the Company required the presence of at least two (2) members or proxies or corporate representatives to form a quorum. For a virtual general meeting, the quorum shall be determined by the number of members who logged-in at the commencement of the meeting.

The Chairperson informed that the quorum requirement had been met at the start of the meeting and called the meeting to order.

The Chairperson advised that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the notice of a general meeting must be voted by poll and the Company is required to appoint at least one (1) scrutineer to validate the votes cast at the general meeting. Pursuant to the Constitution of the Company, the Chairperson declared that Resolutions 1 to 14 in the Notice of the 28th AGM shall be voted by poll. The poll would be conducted after all items on the agenda have been dealt with. The Chairperson then briefed the shareholders on the flow of the meeting.

The poll administrator was Tricor Investor & Issuing House Services Sdn Bhd (“Poll Administrator”) and the independent scrutineer was Coopers Professional Scrutineers Sdn Bhd (“Scrutineer”).

At the invitation of the Chairperson, Mr Michael Jonathan Duong, the Managing Director of the Company, presented the Business Review of the Group for the financial year ended 31 December 2022 while Ms Ng Ai Lee, the Chief Financial Officer, presented the financial performance of the Group for the financial year ended 31 December 2022.

The Chairperson went through the agenda as set out in the Notice of the 28th AGM.

1. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 (“AFS 2022”) TOGETHER WITH THE DIRECTORS’ AND THE AUDITORS’ REPORTS THEREON

The Chairperson informed that the AFS 2022 together with the Directors’ and Auditors’ Reports was meant for discussion only as the Companies Act 2016 did not require a formal approval of the shareholders for the AFS 2022. Therefore, the item was not put forward for voting.

The Chairperson declared the AFS 2022 together with the Directors’ and Auditors’ Reports thereon be received.

**2. RESOLUTION 1
RE-ELECTION OF MR MICHAEL JONATHAN DUONG WHO RETIRES BY
ROTATION PURSUANT TO CLAUSE 76(3) OF THE CONSTITUTION OF THE
COMPANY**

The Chairperson proceeded to the second item on the agenda i.e. Resolution 1 on the re-election of Mr Michael Jonathan Duong. She put the following motion to the meeting for consideration:

“THAT Mr Michael Jonathan Duong retiring pursuant to Clause 76(3) of the Constitution of the Company and who being eligible, be re-elected Director of the Company.”

**3. RESOLUTION 2
RE-ELECTION OF PN AIDA BINTI MD DAUD WHO RETIRES BY ROTATION
PURSUANT TO CLAUSE 76(3) OF THE CONSTITUTION OF THE COMPANY**

The Chairperson then moved on to Resolution 2 on the agenda. She put the following motion to the meeting for consideration:

“THAT Pn Aida Binti Md Daud retiring pursuant to Clause 76(3) of the Constitution of the Company and who being eligible, be re-elected Director of the Company.”

4. **RESOLUTION 3**
RE-ELECTION OF MR LOW HAN KEE WHO RETIRES BY ROTATION
PURSUANT TO CLAUSE 76(3) OF THE CONSTITUTION OF THE COMPANY

The Chairperson proceeded to the next item on the agenda which was on the re-election of Mr Low Han Kee. She put the following motion to the meeting for consideration:

“THAT Mr Low Han Kee retiring pursuant to Clause 76(3) of the Constitution of the Company and who being eligible, be re-elected Director of the Company.”

5. **RESOLUTION 4**
RE-ELECTION OF MS HO KIM POI WHO RETIRES BY ROTATION PURSUANT
TO CLAUSE 78 OF THE CONSTITUTION OF THE COMPANY

The Chairperson moved on to the next item on the agenda i.e. Resolution 4, which was on the re-election of Ms Ho Kim Poi.

The Chairperson put the following motion to the meeting for consideration:

“THAT Ms Ho Kim Poi retiring pursuant to Clause 78 of the Constitution of the Company and who being eligible, be re-elected Director of the Company.”

6. **RESOLUTION 5**
DIRECTORS’ FEE OF UP TO RM48,600 PAYABLE TO TAN SRI FAIZAH BINTI
MOHD TAHIR, THE CHAIRPERSON AND THE SENIOR INDEPENDENT NON-
EXECUTIVE DIRECTOR FOR THE FINANCIAL PERIOD FROM 1 JANUARY 2023
TO 24 MAY 2023

As Resolution 5 concerned the payment of Directors’ fee to the Chairperson, Tan Sri Faizah Binti Mohd Tahir passed the chair to Encik Abd Malik Bin A Rahman, the Audit Committee Chairman, to take the meeting through the resolution.

Encik Abd Malik Bin A Rahman put the following motion to the meeting for consideration:

“THAT the Directors’ fee of up to RM48,600 payable to Tan Sri Faizah Binti Mohd Tahir, the Chairperson and the Senior Independent Non-Executive Director for the financial period from 1 January 2023 to 24 May 2023 be approved.”

He then passed the chair back to the Chairperson.

7. **RESOLUTION 6**
DIRECTORS’ FEE OF UP TO RM110,350 PAYABLE TO ENCIK ABD MALIK BIN A
RAHMAN, THE AUDIT COMMITTEE CHAIRMAN AND THE INDEPENDENT
NON-EXECUTIVE DIRECTOR FOR THE FINANCIAL YEAR ENDING
31 DECEMBER 2023

The Chairperson proceeded to the next item on the agenda which was on payment of Directors’ fee to Encik Abd Malik Bin A Rahman. She put the following motion to the meeting for consideration:

“THAT the Directors’ fee of up to RM110,350 payable to Encik Abd Malik Bin A Rahman, the Audit Committee Chairman and the Independent Non-Executive Director for the financial year ending 31 December 2023 be approved.”

8. **DIRECTORS’ FEE OF UP TO RM83,800 PAYABLE TO DATO’ ABDULLAH THALITH BIN MD THANI, THE NOMINATING COMMITTEE CHAIRMAN AND THE INDEPENDENT NON-EXECUTIVE DIRECTOR FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2023**

The next item on the agenda was on the payment of Directors’ fee to Dato’ Abdullah Thalith Bin Md Thani.

The Chairperson put the following motion to the meeting for consideration:

“THAT the Directors’ fee of up to RM83,800 payable to Dato’ Abdullah Thalith Bin Md Thani, the Nominating Committee Chairman and the Independent Non-Executive Director for the financial year ending 31 December 2023 be approved.”

9. **DIRECTORS’ FEE OF UP TO RM76,100 PAYABLE TO MR LOW HAN KEE, THE NON-INDEPENDENT NON-EXECUTIVE DIRECTOR FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2023**

The Chairperson moved on to the next item on the agenda i.e. Resolution 8, which was on the payment of Directors’ fee to Mr Low Han Kee.

The Chairperson put the following motion to the meeting for consideration:

“THAT the Directors’ fee of up to RM76,100 payable to Mr Low Han Kee, the Non-Independent Non-Executive Director for the financial year ending 31 December 2023 be approved.”

10. **DIRECTORS’ FEE OF UP TO RM85,450 PAYABLE TO DATIN SERI AZREEN BINTI ABU NOH, THE INDEPENDENT NON-EXECUTIVE DIRECTOR FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2023**

The Chairperson moved on to Resolution 9 on the payment of Directors’ fee to Datin Seri Azreen Binti Abu Noh. She put the following motion to the meeting for consideration:

“THAT the Directors’ fee of up to RM85,450 payable to Datin Seri Azreen Binti Abu Noh, the Independent Non-Executive Director for the financial year ending 31 December 2023 be approved.”

11. **RESOLUTION 10**
DIRECTORS' FEE OF UP TO RM69,500 PAYABLE TO PN AIDA BINTI MD DAUD, THE NON-INDEPENDENT NON-EXECUTIVE DIRECTOR FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2023

The Chairperson proceeded to the next item on the agenda i.e. Resolution 10 on the payment of Directors' fee to Pn Aida Binti Md Daud. She put the following motion to the meeting for consideration:

"THAT the Directors' fee of up to RM69,500 payable to Pn Aida Binti Md Daud, the Non-Independent Non-Executive Director for the financial year ending 31 December 2023 be approved."

12. **RESOLUTION 11**
DIRECTORS' FEE OF UP TO RM68,600 PAYABLE TO MS HO KIM POI, THE INDEPENDENT NON-EXECUTIVE DIRECTOR FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2023

The next item on the agenda was on the payment of Directors' fee to Ms Ho Kim Poi.

The Chairperson put the following motion to the meeting for consideration:

"THAT the Directors' fee of up to RM68,600 payable to Ms Ho Kim Poi, the Independent Non-Executive Director for the financial year ending 31 December 2023 be approved."

13. **RESOLUTION 12**
DIRECTORS' BENEFITS OF UP TO RM124,250 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2023

Resolution 12 was on the payment of Directors' benefits. The Chairperson put the following motion to the meeting for consideration:

"THAT the payment of Directors' benefits of up to RM124,250 for the financial year ending 31 December 2023 be approved."

14. **RESOLUTION 13**
RE-APPOINTMENT OF ERNST & YOUNG PLT AS AUDITORS OF THE COMPANY

The Chairperson moved on to Resolution 13 on the re-appointment of Auditors.

She put the following motion to the meeting for consideration:

"THAT Ernst & Young PLT be hereby re-appointed as Auditors of the Company at a fee to be agreed upon with the Directors and to hold office until the conclusion of the next Annual General Meeting."

15. **RESOLUTION 14**
PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("Proposed Renewal of Shareholders' Mandate")

The Chairperson informed that the details on the Proposed Renewal of Shareholders' Mandate were set out in Section 2.4 of the Circular to Shareholders dated 19 April 2023.

The related parties who were deemed interested in the Proposed Renewal of Shareholders' Mandate have abstained and would continue to abstain from all deliberations and voting on the resolution.

The Chairperson put the following motion as set out in the Notice of the 28th AGM to the meeting for consideration:

"THAT approval be and is hereby given for the Company and / or its subsidiaries ("Group") to enter into recurrent transactions of a revenue or trading nature with Access Business Group International LLC ("ABGIL") and Amway (Singapore) Pte Ltd ("Amway (S)") as set out in Section 2.4 of the Circular to shareholders dated 19 April 2023, which are subject to the approval of the Proposed Renewal of Shareholders' Mandate, provided that such recurrent 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 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."

ANY OTHER BUSINESS

The Chairperson informed that no notice for other business pursuant to the Companies Act 2016 and the Constitution of the Company had been received.

QUESTION & ANSWER (“Q&A”) SESSION

The Chairperson invited Mr Michael Jonathan Duong to address the questions submitted prior and during the 28th AGM by the shareholders. Questions that could not be addressed during the Q&A session due to time constraint would be posted on the Company’s website.

The Q&A Session marked as “Appendix A” and attached hereto, shall form part of these minutes.

CONDUCT OF POLL

Having dealt with all the items on the agenda, the meeting then proceeded to vote on Resolutions 1 to 14 by poll. The Chairperson adjourned the meeting at 11.00 a.m. for the counting of votes.

Upon completion of the counting of votes by the Poll Administrator and verification of the results by the Scrutineer, the Chairperson resumed the meeting at 11.20 a.m. for the declaration of the results of the poll.

Based on the poll results (attached to these minutes as “Appendix B”), the Chairperson declared Resolutions 1 to 14 carried.

CLOSURE

The Chairperson informed that she would step down as the Chairperson of the Board at the conclusion of the meeting. She thanked the Directors, Management and shareholders for the support given to her throughout her tenure and hoped that the shareholders would continue to extend their support to Encik Abd Malik Bin A Rahman, the new Chairman of the Board. She thanked those present for their attendance and closed the meeting at 11.26 a.m.

AMWAY (MALAYSIA) HOLDINGS BERHAD

199501011153 (340354-U)

QUESTION AND ANSWER SESSION OF THE 28TH ANNUAL GENERAL MEETING (“28th AGM”) OF THE COMPANY HELD ON WEDNESDAY, 24 MAY 2023 AT 9.30 A.M.

Question	The Company’s response
<p>1. The Core Plus+ Early Incentive programme of Bronze Builder Incentive (“BBI”) & Bronze Foundation Incentive (“BFI”) lasted for 18 months and was paid in 12 payments. Will there be any additional incentive introduced after this and Management's view on the normalisation of the incentive plan?</p>	<p>The Core Plus+ discretionary incentive program which includes the BBI and BFI are designed to reward new Amway Business Owners (“ABOs”) for building a strong and sustainable businesses structure.</p> <p>These incentive programmes are subject to Amway's discretion and may be adjusted to ensure sustainable long-term growth.</p>
<p>2. Can Management explain the deferred tax asset as of 31 December 2022 of RM41.691 million? Is it an unutilised tax?</p>	<p>The net deferred tax assets of RM41.691 million represent the tax benefits arising from the difference between accounting rules and tax rules, due to the timing disparity of revenue recognition and expenses deduction. This tax benefit can be used to reduce future tax liabilities. The breakdown of the net deferred tax assets is disclosed in Note 17 of the Audited Financial Statements (page 165 of the 2022 Annual Report).</p>
<p>3. Will the Company increase dividend payout?</p>	<p>The Board is guided by the Company’s dividend policy to distribute a gross dividend of not less than 80% of the annual net earnings. The Board reviews the dividend payout on an ongoing basis to ensure efficient distribution of dividends to shareholders and to reflect the Group’s underlying financial performance. This dividend distribution is dependent on the Company’s level of cash and retained earnings, business operations, financial performance, prospects, capital expenditure, and current and expected obligations.</p>

AMWAY (MALAYSIA) HOLDINGS BERHAD

199501011153 (340354-U)

QUESTION AND ANSWER SESSION OF THE 28TH OF THE COMPANY HELD ON WEDNESDAY, 24 MAY 2023

Question	The Company's response
<p>4. Will 2023 be better than 2022 or will be worse due to new challenges?</p> <p>What is the prospect for the year 2023?</p> <p>How was the financial performance in Q1FY23? What are some of the near-term outlooks we should take into consideration?</p>	<p>The Group's sales growth in 2022 normalised after two consecutive years of hypergrowth, primarily driven by the increased demand for immunity-boosting health supplements during the COVID-19 pandemic. The pandemic also created an environment where individuals sought out new income opportunities while being confined to their homes.</p> <p>In 2023, the Group will focus on its long-term health management initiatives through the BIG Health solution which offers a comprehensive approach to health and wellness. The Group remains cautiously optimistic to deliver flat to modest revenue growth for 2023.</p> <p>The Group will also continue to be prudent and agile in its operations to return shareholders' value while investing in long-term growth.</p>
<p>5. Will Amway Malaysia consider acquiring Amway Indonesia or any other countries' Amway business as subsidiaries under the listed entity in Malaysia? Why is Amway only listed in Malaysia but not in other countries?</p>	<p>The Group currently does not have any plans to make any acquisitions or undergo business consolidation. Each Amway entity in different geographical locations is independent and operates under separate management teams.</p> <p>The decision to have the Company listed in Malaysia was done in the best interest of Amway Corporation, ABOs and local stakeholders.</p>

Question	The Company's response
<p>6. Amway's website is shockingly terrible. It often hangs during order or payment processes, and this has not happened just 1 or 2 times but happened throughout this year. Even though many complaints have been made, Customer Service also acts like don't care, at the end, the customer turns to other brands.</p> <p>a) How much has Amway invested in this system?</p> <p>b) Why is the system so low quality?</p> <p>c) Have top management themselves try to use it?</p> <p>d) Are there any leakages and mismanagement in the investment?</p> <p>The Customer Care Manager a few days later called me to thoroughly understand the issue, take ownership and investigate this issue. I appreciate that as a customer and shareholder. This is the right culture that should be instilled in Amway, management should not ignore system bugs and customers' purchasing experiences. Leaving bugs unfixed for months will only frustrate your customers, turn your customers into competitors.</p>	<p>There is a dedicated team responsible for assessing and enhancing the e-Commerce experience based on users' feedback. Amway Malaysia's website is designed to manage a substantial order base, accommodate millions of visitors and process a significant volume of transactions.</p> <p>The website uses the SAP Hybris platform, which is a multi-market platform rolled out by the Headquarters in the United States of America to Amway affiliates in multiple countries. The investment incurred by Amway Malaysia is for the additional development and enhancement of the system functionality to suit the e-Commerce environment and meet local requirements.</p> <p>All enhancements are tested and validated before they are introduced. Performance issues such as system hangs or bugs may happen due to the complexity of the system, including its reliance on interfaces and exchanges with gateway platforms and inventory management systems. Amway Malaysia has put in place a monitoring infrastructure which monitors the system performance on an ongoing basis, detects all the performance glitches within the system, and eliminates bottlenecks, particularly at month-end where we experience high volume of orders.</p> <p>Your feedback is important to us. The Company will continue to monitor and improve customer experience on our website. Our customer service team will continue our efforts to resolve the concern at our best to deliver an engaging and convenient shopping experience.</p>

AMWAY (MALAYSIA) HOLDINGS BERHAD

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QUESTION AND ANSWER SESSION OF THE 28TH OF THE COMPANY HELD ON WEDNESDAY, 24 MAY 2023

Question	The Company's response
<p>7. Can the Company consider providing e-vouchers/e-wallet/door gifts to shareholders who attend the virtual AGM?</p>	<p>The Company continues to hold its 28th AGM virtually to enable greater participation and allow shareholders to join the meeting without having to deal with traffic and logistic issues.</p> <p>The Company incurs higher costs for conducting a virtual AGM compared with a physical meeting due to additional spending to support a remote meeting set-up e.g., remote participation & online voting and Audio-Visual equipment. The Company is taking appropriate measures to manage expenses and growth of the business to optimise profitability and ensure returns for shareholders through dividends.</p>
<p>8. Mr Chairman/BOD/Management, what is the business outlook for Amway (Malaysia) Holdings Berhad. Do inflation and COVID-19 crisis affected its business? Why no door gifts for its shareholders/proxies/company representatives as a token of appreciation this AGM 2023.</p>	<p>The Group's sales growth normalised in 2022 after two consecutive years of hypergrowth. The primary focus of the Company in 2023 is the implementation of the BIG Health strategy.</p> <p>Looking into 2023, the Company is mindful of the economic challenges, including economic headwinds and consumer purchasing power, as well as the inflationary cost pressures arising from the increase in raw material costs and supply chain expenses. The Company strives to support the ABOs while fostering business growth and making prudent investments towards operations to ensure profitability and deliver optimal returns to our shareholders.</p> <p>In terms of the door gifts, the greatest appreciation from the Company to our shareholders is to maximise shareholders' returns and ensure the dividend payout is as per our dividend policy.</p>

AMWAY (MALAYSIA) HOLDINGS BERHAD

199501011153 (340354-U)

QUESTION AND ANSWER SESSION OF THE 28TH OF THE COMPANY HELD ON WEDNESDAY, 24 MAY 2023

Question	The Company's response
<p>9. There is a note in the Annual Report mention, with the rising cost of purchases due to inflation, this is expected to exert pressure on Group's operating margin in FY2023. We understand that Amway had adjusted price increase for many products in FY2022 & FY2023, will the price increase able to maintain FY2023 margin or we are expecting a deterioration in FY2023? Could you please share more details on how the Group is able to maintain its margin in upcoming years?</p> <p>Moving forward in year 2023, will Amway Malaysia experience margin compression again due to high ABO bonus and incentives in supporting higher revenue growth?</p>	<p>The Company acknowledges the impact of inflation and ongoing investments on profitability. The Company would continue to prudently manage expenses and invest in the digitalisation of operations to save costs. The Limited Risk Distributor transfer pricing methodology adopted by the Group that benchmarks its target operating margin against similarly-situated third parties within the industry would also help in providing greater certainty to the profitability.</p>
<p>10. Will Amway Malaysia review its current health supplement range, like to have pharmaceutical grade omega oil, higher dose 150mg Coenzyme Q10 and Saw Palmetto in order to keep up with consumer demand?</p>	<p>The Company consistently reviews its launch portfolio and plans for introducing new products. There is a dedicated Innovation and Science team that continuously explores new products to enhance Amway's health supplement portfolio and address any gaps. The Company is also looking into adding products such as prebiotics and probiotics that are tailored towards the BIG Health strategy.</p>
<p>11. I am shareholder Lee Kong Meng. I would like to know any bonus issues since share prices is illiquid for shareholders to trade. Any door gifts given to shareholders who attend online AGM meetings.</p>	<p>The Company currently does not have any plans for any bonus issue. The Board takes note of the shareholders' request for door gifts and will take that into consideration in future AGMs.</p>

AMWAY (MALAYSIA) HOLDINGS BERHAD

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QUESTION AND ANSWER SESSION OF THE 28TH OF THE COMPANY HELD ON WEDNESDAY, 24 MAY 2023

Question	The Company's response
12. How much does the company spend on this virtual AGM? Would the BOD kindly give e-voucher as a token of appreciation for taking time and effort to attract today's RPV? I would like to request a printed hard copy of the company annual report. May I know when the company is going back to physical AGM? Please advise.	<p>The Company's primary focus when deciding between a physical or virtual AGM is to ensure maximum connectivity with shareholders. A virtual AGM enables greater participation as it allows shareholders to participate at their convenience while receiving updates on the Company's performance.</p> <p>The cost of a virtual AGM is higher due to additional expenses required to support a remote meeting set-up, but it enables maximum connectivity to shareholders.</p> <p>The Company is committed to its sustainability efforts by embracing digital solutions and reducing paper usage wherever possible. The Company's past and present Annual Reports are readily available on its website at https://www.amway.my/. Shareholders also have the option to request a printed copy of the Annual Report at https://tjih.online. A printed copy of the Annual Report will be posted to the shareholders upon request.</p>
13. Average percentage of margin on a product distributed to ABOs that Amway think that is appropriate? And will we as shareholders endure another few years of compressing margin in FY19-FY20 when a new incentive was introduced?	<p>The Group's financial performance is guided by the governance framework, involving the board, internal and external stakeholders. Prudent investments are made to ensure sustainable growth and systematic distribution of profits. The Group's operating margin is benchmarked against similar-situated third parties within the industry to ensure healthy and reasonable net earnings.</p> <p>Reflecting on the years 2019, 2020, and 2021, the Company made essential investments and incentives to support ABOs during uncertain times. The traditional business model that relied on physical meetings and events was disrupted by the COVID-19 pandemic. These investments enabled the Company to persevere, thrive and navigate the crisis successfully. As sales growth normalised in 2022, the Company remains cautiously optimistic to deliver flat to modest growth in 2023.</p>

AMWAY (MALAYSIA) HOLDINGS BERHAD**199501011153 (340354-U)****QUESTION AND ANSWER SESSION OF THE 28TH OF THE COMPANY HELD ON WEDNESDAY,
24 MAY 2023**

Question	The Company's response
14. What's the impact of raw material prices on the Company and the margins?	The Company continues to be affected by external factors, such as inflationary pressures. The Company will prudently manage expenses to ensure that it can effectively mitigate the impact.
15. Kudos for last year's performance. I saw the profit improved significantly but cash generated from operations decreased a lot. Kindly elaborate the reasons besides the increased inventory.	<p>To address global logistics and supply chain challenges, the Company has increased its inventory levels in recent years as a precautionary measure. This strategic decision ensures there is an adequate supply of products to support the smooth functioning of the business. In 2023, as shipping lanes and logistics improve, the Company will make the necessary adjustments to its inventory levels.</p> <p>The increase in the inventories at the end of FY2022 was primarily to cater for planned promotions and new product launches in the first quarter of 2023. On the other hand, there was a low inventory level at the end of FY2021 largely due to disruptions in the global supply chain.</p>
16. Can have physical AGM?	The Board takes note of the request.

AMWAY (MALAYSIA) HOLDINGS BERHAD
(340354-U)

28th Annual General Meeting

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

On 24-May-2023 at 09:30AM

Result On Voting By Poll

Resolution(s)	Vote For				Vote Against				Total Votes			
	No of Units	%	No of P/S	%	No of Units	%	No of P/S	%	No of Units	%	No of P/S	%
Ordinary Resolution 1	143,927,330	99.9817	316	78.4119	26,413	0.0183	87	21.5881	143,953,743	100.0000	403	100.0000
Ordinary Resolution 2	143,923,532	99.9817	316	78.4119	26,413	0.0183	87	21.5881	143,949,945	100.0000	403	100.0000
Ordinary Resolution 3	143,923,512	99.9816	315	78.1638	26,433	0.0184	88	21.8362	143,949,945	100.0000	403	100.0000
Ordinary Resolution 4	143,921,846	99.9805	314	77.9156	28,099	0.0195	89	22.0844	143,949,945	100.0000	403	100.0000
Ordinary Resolution 5	143,912,233	99.9706	291	72.0297	42,312	0.0294	113	27.9703	143,954,545	100.0000	404	100.0000
Ordinary Resolution 6	143,911,233	99.9706	290	71.9603	42,312	0.0294	113	28.0397	143,953,545	100.0000	403	100.0000
Ordinary Resolution 7	143,916,033	99.9706	292	72.0988	42,312	0.0294	113	27.9012	143,958,345	100.0000	405	100.0000
Ordinary Resolution 8	143,914,367	99.9695	291	71.8519	43,978	0.0305	114	28.1481	143,958,345	100.0000	405	100.0000
Ordinary Resolution 9	143,916,033	99.9706	292	72.0988	42,312	0.0294	113	27.9012	143,958,345	100.0000	405	100.0000
Ordinary Resolution 10	143,915,891	99.9705	291	71.8519	42,454	0.0295	114	28.1481	143,958,345	100.0000	405	100.0000
Ordinary Resolution 11	143,916,033	99.9706	292	72.0988	42,312	0.0294	113	27.9012	143,958,345	100.0000	405	100.0000
Ordinary Resolution 12	143,882,091	99.9477	288	71.2871	75,254	0.0523	116	28.7129	143,957,345	100.0000	404	100.0000
Ordinary Resolution 13	143,934,135	99.9864	331	81.9307	19,610	0.0136	73	18.0693	143,953,745	100.0000	404	100.0000
Ordinary Resolution 14	58,940,654	99.9613	321	79.6526	22,808	0.0387	82	20.3474	58,963,462	100.0000	403	100.0000

