AMWAY (MALAYSIA) HOLDINGS BERHAD
Registration No.: 199501011153 (340354-U)
(Incorporated in Malaysia)

MINUTES OF THE 31st ANNUAL GENERAL MEETING ("31st AGM") OF AMWAY (MALAYSIA) HOLDINGS BERHAD ("AMHB" OR "THE COMPANY") HELD AT 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.

Present	:	*Board of Directors ("Board")* Encik Abd Malik Bin A Rahman – *Chairman* Mr. Michael Jonathan Duong – *Managing Director* Mr. Low Han Kee – *Non-Independent Non-Executive Director* Mr. Scott Russell Balfour – *Non-Independent Non-Executive Director/Remuneration Committee Chairman* Ms. Ho Kim Poi – *Independent Non-Executive Director/Audit Committee Chairperson* Datin Seri Azreen Binti Abu Noh – *Independent Non-Executive Director/Nominating Committee Chairperson* Puan Norhanifah Binti A.Jalil – *Non-Independent Non-Executive Director* Dato' Sri Harjeet Singh A/L Hardev Singh – *Independent Non-Executive Director* *Key Senior Management and Company Secretary* Mr. Jason Leng Kek Mun – *Nominated Managing Director* Ms. Ng Ai Lee – *Chief Financial Officer* Ms. Chin Mun Yee – *Company Secretary*
Members/Proxies/Corporate Representatives/Invitees	:	As per the Attendance List

CHAIRMAN

The Chairman welcomed all present to the Company's 31st AGM and introduced all Board members, as well as the Key Senior Management members and the Company Secretary, on stage, to the floor.

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

Upon confirming the presence of the requisite quorum pursuant to the Constitution of the Company, the Chairman called the meeting to order at 9:30 a.m.

PROCEEDINGS AND PRESENTATIONS

The Chairman informed 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 Chairman declared that

Resolutions 1 to 12 in the Notice of the 31st AGM shall be voted by poll. The poll would be conducted after all items on the agenda have been dealt with. The Chairman 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 Chairman, Mr. Michael Jonathan Duong ("Mr. Mike Duong"), Managing Director, introduced the composition of the Key Senior Management team and highlighted the recent changes thereto. He then introduced the Company's 5th nominated Managing Director, Mr. Jason Leng Kek Mun ("Mr Jason Leng"). Mr. Mike Duong highlighted that the Board had undertaken a deliberate and rigorous succession planning process over the past two years, emphasising the importance of identifying a leader who was "the right fit" for the Company's future direction. He noted that the selected candidate needed to demonstrate not only strong industry experience but also the right balance of strategic thinking, empathy and leadership capability to support both the business and the Amway Business Owners ("ABOs"). Mr Mike Duong expressed confidence that Mr. Jason Leng is well-positioned to lead the Company towards continued growth and long-term success.

Mr. Mike Duong then handed over to Mr. Jason Leng, who presented the Group's business highlights for the financial year ended 31 December 2025. This was followed by a presentation by Ms. Ng Ai Lee ("Ms. Ng"), Chief Financial Officer, on the financial performance of the Group for the financial year ended 31 December 2025.

Thereafter, Mr. Jason Leng presented the Company's strategic focus for the financial year ending 31 December 2026, highlighting the current year's key strategies and major milestones.

The Chairman went through the agenda items as set out in the Notice of the 31st AGM.

1. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 ("AFS 2025") TOGETHER WITH THE DIRECTORS' AND THE AUDITORS' REPORTS THEREON

The Chairman informed that the AFS 2025 together with the Directors' and the Auditors' Reports, was meant for discussion only as the Companies Act 2016 did not require a formal approval of the shareholders for the AFS 2025. Therefore, the item was not put forward for voting.

The Chairman invited questions from the floor.

1.1 Questions raised by Mr. Syahnon Irwan Putera, a proxy of Permodalan Nasional Berhad

(i) Could the Board disclose the Total Shareholders' Returns ("TSR") of AMHB for the past one (1), three (3), and five (5) years up to the end of the financial year ended 31 December 2025?

The Company's response:

Mr. Mike Duong replied that the Company's TSR is a combination of two factors, namely share price performance and dividend returns. While TSR for the most recent one (1) year was a negative -22.9%, the TSR over the past three (3) years and five (5) years remained positive at 27.9% and 20.9% respectively, primarily driven by consistent dividend distributions to shareholders.

Mr. Mike Duong highlighted that the Company's share price is influenced by market sentiment and other external factors beyond the Company's control. Management and the Board therefore remain focused on areas within their control, particularly on driving earnings and sustainable financial performance to create long-term shareholder value and distribution of dividends.

(ii) What are the Board's views on the one (1) or two (2) key critical drivers of TSR for the Company? Would these be Return on Equity ("ROE"), Earnings Per Share ("EPS") growth, or any other metric? If so, what was the performance of these metrics for the past one (1), three (3), and five (5) years?

The Company's response:

Mr. Mike Duong replied that EPS, ROE and Dividend Yield are among the key drivers of the Company's TSR.

Mr. Mike Duong highlighted that the EPS of the Company was 28 sen for the past one (1) year, an average EPS of 53 sen over the past three (3) years and 46 sen over the past five (5) years, demonstrating strong competitiveness against industry peers.

In addition, Mr. Mike Duong explained that ROE remains a key measure of capital efficiency. The Company's ROE was 16% for the past one (1) year, an average of 30% over the past three (3) years and an average of 28% over the past five (5) years, demonstrating performance that remains competitive against industry peers. He further highlighted that the Company's Dividend Yield remained strong, ranging between 4% to 11% over the past five (5) years, reflecting a sustainable shareholders' return.

(iii) What strategic initiatives is the Company implementing to improve these key drivers and enhance TSR over the next three (3) years?

The Company's response:

Mr. Jason Leng responded that the Company will continue to focus on its health and wellbeing strategy to drive TSR. Please refer to the response in Question (vi) for further details.

(iv) AMHB's share price has declined over the past three (3) years and has underperformed the broader market. What steps are Management taking to improve transparency, investor engagement, and market confidence, and how does the Board intend to demonstrate a credible turnaround narrative to shareholders and the investment community?

The Company's response:

Mr. Mike Duong responded that the Company continues to maintain regular engagement with analysts and shareholders, including an annual analyst briefing for the financial community, holding the AGM with shareholders, timely quarterly disclosures of financial results, media releases, and an investor relations section on Amway's website.

He added that the Company continues to strengthen its communication and public outreach efforts, including brand building initiatives and positioning the Group as a long-established business that remains relevant, resilient and focused on long-term value creation.

(v) AMHB's earnings have declined from a peak of approximately RM116 million in the financial year 2023 to RM45 million in the financial year 2025. Even compared with the pre-COVID period, this performance reflects a decline from RM51 million in financial year 2019 and is below the five (5)-year pre-COVID average (Financial years 2015 to 2019) of RM55 million. Could the Board explain the key structural and cyclical factors contributing to this decline, and what specific management actions are being taken to stabilise earnings and returns in support of sustainable growth and profitability?

<u>The Company's response:</u>

Mr. Mike Duong explained that earnings fluctuation is primarily cyclical in nature. The Company's price-to-earnings ("P/E") ratio remains broadly stable, ranging between eleven (11) and eighteen (18) times over the past five (5) years. He highlighted that the Company's structural position remains strong, with a debt-free balance sheet and healthy cash and bank balances.

He further explained that the Company and Amway Headquarters ("HQ") adopt the Limited Risk Distributorship ("LRD") transfer pricing model, which provides a stable operating margin and supports the sustainability of dividend distributions. Under the LRD model, the Company's target operating margin is benchmarked against similarly-situated third-party companies. By using the benchmarked operating margin, the prices of the products purchased from Amway HQ are negotiated to reflect an arm's-length result. This model provides the Company with greater certainty and a stable operating margin.

(vi) Over the past three (3) years, the Group's declining revenue and margins suggest potential challenges in distributor productivity, customer acquisition, and product competitiveness. How is Management reassessing the effectiveness of Amway's direct-selling model in Malaysia, and what measurable initiatives are being implemented to rejuvenate sales momentum and distributor engagement?

<u>The Company's response:</u>

Mr. Jason Leng provided an overview of the direct-selling landscape in Malaysia and that Malaysia is the fifth (5) largest direct-selling market in the world. He highlighted that within the direct-selling markets, some companies focus on health and wellbeing, some on beauty and some on home appliances. Amway is unique as its diversified product portfolio enables it to serve a broad spectrum of consumer segments. Across the diversified product portfolio, the Company place greater emphasis on its health and wellbeing category to address evolving consumer preferences and support future growth opportunities.

The Company continues to focus on providing a seamless customer experience in both its physical and digital platforms. These include investments to strengthen and elevate the physical presence, both at Amway Headquarters and retail outlets nationwide. The Company also introduced the Amway+ mobile application, which provides ABOs with access to learning resources, business tools, e-commerce and performance-tracking capabilities through a single integrated ecosystem. The Company is confident that its direct-selling business model remains competitive and relevant in the current and long-term to drive future growth.

(vii) With revenue declining over the past three years, operating margins also sharply declined in FY2025 vs FY2024 and even the pre-COVID period. Could management share what concrete cost-optimisation or productivity initiatives are underway, and when shareholders can reasonably expect these measures to translate into improved operating margins?

The Company's response:

Mr. Mike Duong responded that the Company is leveraging AI to improve productivity and optimise costs through a disciplined and well-governed approach. To support this initiative, the Company has established an AI Task Force to identify opportunities for AI deployment across various business applications and operational workflows, while maintaining a strong focus on cost efficiency. In addition, Amway Global is rolling out the "AM Space" platform, which utilises AI-driven analytics to provide key account managers with data-driven insights and recommendations to better support the ABOs.

Mr. Mike Duong further shared that the Company continues to review its investment expenditure on physical presence and other operating activities to drive efficiency improvements and maintain prudent cost management.

(viii) Despite the Company maintaining dividend payments, TSR over the past year has declined, reflecting both weaker earnings and share price performance. How does the Board reassess capital allocation priorities between dividends, reinvestment, and balance-sheet strength to ensure capital is deployed in a manner that maximises long-term shareholder value?

The Company's response:

Mr. Mike Duong replied that the Company continues to prioritise a sustainable dividend payout as part of its capital allocation strategy and as an important driver of shareholder value. The Company has consistently maintained a dividend policy of distributing no less than 80% of its annual net earnings and has delivered a competitive dividend yield over the past years, reflecting its commitment to creating long-term shareholder value.

1.2 Questions raised by Ms. Alexia Azra, a proxy from Pangolin Asia Fund

(i) What is the Company's strategy to differentiate itself beyond its flagship Nutrilite product range and attract the Generation Z demographic, given the increasingly competitive health and wellness sector in Malaysia with the presence of both local and international brands?

The Company’s response:

Mr. Jason Leng explained that the Nutrilite brand continues to evolve in response to advancements in health and wellness science and changing consumer preferences. The Company remains committed to innovation and continuous investment in research and development to strengthen its product portfolio and maintain its competitive position in the market.

Mr. Jason Leng further highlighted that Nutrilite has expanded beyond its traditional focus on phytonutrients into emerging areas such as gut microbiome, cellular health and healthy ageing. These developments reflect the Company's strategy of leveraging scientific research and innovation to deliver relevant and effective health solutions that support consumers' long-term wellness needs across different life stages.

He added that this continuous science-driven innovation enables the Company to remain ahead of market trends and further strengthen its differentiation within the competitive health and wellness sector.

(ii) Given the Company’s cash reserves and capital expenditure requirement for the year, can the Board provide guidance on the sustainability of its dividend payout policy?

The Company’s response:

Mr. Mike Duong expressed confidence in the Company's ability to continue generating sufficient earnings and operating cash flows, supported by healthy retained earnings to support dividend payments to shareholders. He further highlighted that the Company and Amway HQ adopt the LRD transfer pricing model, which provides earnings stability, thereby supporting the sustainability of the dividend payout policy.

Ms. Ng further added that the Company's operating model is primarily cash-based and has a debt-free balance sheet, with no borrowings. These factors underpin the Company's strong cash flow position and provide a strong foundation for the sustainability of its dividend payout policy.

1.3 Questions raised by Madam Chan Lai Yin, a shareholder

(i) Can the Company arrange for an elevator to facilitate attendance by shareholders with disabilities (OKU) at future meetings?

The Company’s response:

Mr. Mike Duong responded that an elevator is available at the lobby for shareholders to access the Company's general meeting venue. This facility will continue to be made available to shareholders at future meetings.

(ii) Can the Company provide product sampling at future general meetings to enable shareholders to gain greater familiarity with its products?

The Company’s response:

Mr. Mike Duong responded that shareholders are welcome to experience the Company’s products through its Product Pavilion and Brand Experience Centre, where products are displayed, and further information and firsthand experience are available.

1.4 Questions raised by Mr. Yaw Chew Keong, a shareholder

(i) Can the Company consider conducting future Annual General Meetings in a hybrid format to facilitate greater shareholder participation?

The Company’s response:

Mr. Mike Duong stated that the Company remains open to a hybrid AGM in the future. He highlighted that conducting a hybrid meeting incurs additional costs to provide the virtual platform and therefore, the Company needs to balance providing shareholders with participation options and managing costs.

(ii) What actions has the Company taken to address the sale of Amway products on online marketplaces at prices significantly below the Company's official selling prices?

The Company’s response:

Mr. Jason Leng explained that unauthorised online sales remain a key area of focus for the Company, as protecting ABOs and preserving the integrity of its distribution model are among its top priorities.

The Company maintains a dedicated team to monitor the online marketplaces and works closely with the platform operators to remove unauthorised product listings. The Company also collaborates with the Direct Selling Association of Malaysia in support of industry-wide enforcement efforts. In addition, the Company has recently deployed an AI tool to strengthen its monitoring capabilities and improve the timeliness of identifying and addressing unauthorised online sales.

Mr. Jason Leng also emphasised ongoing efforts to educate ABOs and consumers to purchase products only through authorised channels, including authorised ABOs, official retail stores, and the Company's website, in order to protect product integrity and the direct selling business model. While acknowledging that unauthorised online sales are an industry-wide challenge, he added that the Company will continue to work with the relevant stakeholders and advocate for clearer regulations and stronger enforcement measures to safeguard the integrity of the direct-selling industry.

The Chairman declared that the AFS 2025, together with the Directors' and the Auditors' Reports thereon, be received.

2. RESOLUTION 1
RE-ELECTION OF MS. HO KIM POI, WHO IS RETIRING BY ROTATION PURSUANT TO CLAUSE 76(3) OF THE CONSTITUTION OF THE COMPANY

The Chairman proceeded to Resolution 1 on the re-election of Ms. Ho Kim Poi as Director of the Company. He then put the following motion to the meeting and informed that voting on the resolution would be conducted by poll later:

"THAT Ms. Ho Kim Poi, retiring pursuant to Clause 76(3) of the Constitution of the Company and being eligible, be re-elected Director of the Company."

There were no questions from the floor.

3. RESOLUTION 2
RE-ELECTION OF PUAN NORHANIFAH BINTI A.JALIL, WHO IS RETIRING BY ROTATION PURSUANT TO CLAUSE 76(3) OF THE CONSTITUTION OF THE COMPANY

The Chairman proceeded to Resolution 2 on the re-election of Puan Norhanifah Binti A.Jalil as Director of the Company. He put the following motion to the meeting for consideration and informed that voting on the resolution would be conducted by poll later:

"THAT Puan Norhanifah Binti A.Jalil, retiring pursuant to Clause 76(3) of the Constitution of the Company and being eligible, be re-elected Director of the Company."

There were no questions from the floor.

4. RESOLUTION 3
APPOINTMENT OF MR. LENG KEK MUN AS A NON-INDEPENDENT EXECUTIVE DIRECTOR AND MANAGING DIRECTOR OF THE COMPANY

The Chairman proceeded to the next item on the agenda on the appointment of Mr. Leng Kek Mun as a Non-Independent Executive Director and Managing Director of the Company.

The Chairman informed the meeting that Mr. Michael Jonathan Duong, who was due to retire pursuant to Clause 76(3) of the Company's Constitution, had indicated that he would not be seeking re-election at the meeting. Accordingly, Mr. Michael Jonathan Duong would retire as Non-Independent Executive Director and Managing Director upon the conclusion of the meeting. The Board has identified Mr. Leng Kek Mun as his successor.

The Chairman then put the following motion to the meeting for consideration and informed that voting on the resolution would be conducted by poll later:

"THAT the appointment of Mr. Leng Kek Mun as a Non-Independent Executive Director and Managing Director of the Company, be approved."

There were no questions from the floor.

5. RESOLUTION 4
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

As Resolution 4 concerned the payment of the Director's fee to the Chairman, Encik Abd Malik Bin A Rahman passed the chair to Ms. Ho Kim Poi, Audit Committee Chairperson, to take the meeting through the resolution.

Ms. Ho Kim Poi then put the following motion to the meeting for consideration and informed that voting on the resolution would be conducted by poll later:

"THAT 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, be approved."

Upon completion of the above item, Ms. Ho Kim Poi passed the chair back to Encik Abd Malik Bin A Rahman, who then invited questions from the floor.

5.1 Questions raised by Ms. Filza, a proxy from Employee Provident Fund

(i) The Board's Non-Executive Directors' remuneration is reviewed once every two (2) years, and the last revision was undertaken in 2024 with an approximately 8% increase in Directors' fees. There is a similar increase proposed for the current year. Please clarify the benchmarking exercise, and whether an external consultant was engaged to conduct the review?

The Company's response:

Mr. Scott Russell Balfour, Chairman of the Remuneration Committee, explained that the Remuneration Committee reviews the Directors' fees of Non-Executive Directors once every two (2) years. As part of the review process, the Remuneration Committee undertakes a benchmarking exercise against comparable listed companies in Malaysia to assess the overall level of Directors' fees and any proposed adjustments, to ensure that the Company's remuneration framework remains competitive and aligned with prevailing market practices. The benchmarking review exercise is performed internally.

6. RESOLUTION 5
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

The Chairman proceeded to the next item on the agenda pertaining to the payment of Director's fee to Ms. Ho Kim Poi. He put the following motion to the meeting for consideration and informed that voting on the resolution would be conducted by poll later:

"THAT 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, be approved."

There were no questions from the floor.

7. RESOLUTION 6
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

The Chairman proceeded to the next item on the agenda pertaining to the payment of Director's fee to Mr. Low Han Kee.

The Chairman put the following motion to the meeting for consideration and informed that voting on the resolution would be conducted by poll later:

"THAT 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, be approved."

There were no questions from the floor.

8. RESOLUTION 7
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

The Chairman proceeded to Resolution 7 pertaining to the payment of Director's fee to Datin Seri Azreen Binti Abu Noh. He put the following motion to the meeting for consideration and informed that voting on the resolution would be conducted by poll later:

"THAT 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, be approved."

There were no questions from the floor.

9. RESOLUTION 8
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

The Chairman proceeded to Resolution 8 on the payment of Director's fee to Puan Norhanifah Binti A.Jalil. He put the following motion to the meeting for consideration and informed that voting on the resolution would be conducted by poll later:

"THAT 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, be approved."

There were no questions from the floor.

10. RESOLUTION 9
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

The Chairman proceeded to Resolution 9 pertaining to the payment of Director's fee to Dato' Sri Harjeet Singh A/L Hardev Singh. He put the following motion to the meeting for consideration and informed that voting on the resolution would be conducted by poll later:

"THAT 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, be approved."

There were no questions from the floor.

11. RESOLUTION 10
DIRECTORS' BENEFITS OF UP TO RM138,000 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2026

The Chairman proceeded to Resolution 10 pertaining to the payment of Directors' benefits. The Chairman put the following motion to the meeting for consideration and informed that voting on the resolution would be conducted by poll later:

"THAT the payment of Directors' benefits of up to RM138,000 for the financial year ending 31 December 2026, be approved."

There were no questions from the floor.

12. RESOLUTION 11
RE-APPOINTMENT OF ERNST & YOUNG PLT AS AUDITORS OF THE COMPANY AND AUTHORISATION FOR THE DIRECTORS TO FIX THEIR REMUNERATION

The Chairman proceeded to Resolution 11 pertaining to the re-appointment of the Auditors of the Company and the authorisation for the Directors to fix their remuneration. He put the following motion to the meeting for consideration and informed that voting on the resolution would be conducted by poll later:

"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."

There were no questions from the floor.

13. RESOLUTION 12
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")

The Chairman proceeded to the Special Business of the meeting pertaining to the Proposed Renewal of Shareholders' Mandate.

The Chairman informed shareholders that details of the Proposed Renewal of Shareholders' Mandate were set out in Section 2.4 of the Circular to Shareholders dated 30 April 2026.

The meeting noted that the related parties deemed interested in the Proposed Renewal of Shareholders' Mandate had abstained and would continue to abstain from all deliberations and voting in respect of the resolution.

The Chairman put the following motion to the meeting for consideration and informed that voting on the resolution would be conducted by poll later:

"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."

There were no questions from the floor.

14. ANY OTHER BUSINESS

The Chairman informed the meeting that no notice of any other business for transacting at the meeting had been received pursuant to the Companies Act 2016 and the Constitution of the Company.

CONDUCT OF POLL

There being no further business to transact, the Chairman proceeded with the poll voting on Resolutions 1 to 12.

Upon completion of the voting process, the meeting was adjourned to allow the Poll Administrator to tabulate the votes cast and the Scrutineer to verify the poll results.

DECLARATION OF POLL RESULTS

Upon completion of the counting of votes by the Poll Administrator and verification of the results by the Scrutineer, the meeting resumed.

Based on the poll results, which are attached hereto as "Appendix A", the Chairman declared that Resolutions 1 to 12 were duly **CARRIED**.

CLOSURE

Before concluding the meeting, the Chairman, on behalf of the Board, recorded the Board's sincere appreciation to Mr. Mike Duong for his invaluable contributions and dedicated service during his tenure as Managing Director of the Company. The Chairman noted that the Board, Management and the wider Amway family would greatly miss Mr. Mike Duong and wished him every success in his future endeavours.

There being no further business to transact, the Chairman thanked all present for their attendance and participation and declared the meeting closed.

Appendix A

AMWAY (MALAYSIA) HOLDINGS BERHAD

(340354-U)

AMWAY (MALAYSIA) HOLDINGS BERHAD 31ST AGM

Van Andel & DeVos Training Centre, Amway (Malaysia) Sdn. Bhd., 28, Jalan 223,
46100 Petaling Jaya, Selangor Darul Ehsan, Malaysia
On Wednesday, June 10, 2026 9:30 AM

Result On Voting By Poll

Resolution(s)	Votes 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	139,569,371	99.9258	52	103,700	0.0742	4	139,673,071	100.0000	56
Ordinary Resolution 2	139,574,371	99.9293	53	98,700	0.0707	3	139,673,071	100.0000	56
Ordinary Resolution 3	139,569,371	99.9258	52	103,700	0.0742	4	139,673,071	100.0000	56
Ordinary Resolution 4	139,538,105	99.9055	50	131,966	0.0945	5	139,670,071	100.0000	55
Ordinary Resolution 5	139,536,105	99.9019	50	136,966	0.0981	6	139,673,071	100.0000	56
Ordinary Resolution 6	139,541,105	99.9055	51	131,966	0.0945	5	139,673,071	100.0000	56
Ordinary Resolution 7	139,541,105	99.9055	51	131,966	0.0945	5	139,673,071	100.0000	56
Ordinary Resolution 8	139,541,105	99.9055	51	131,966	0.0945	5	139,673,071	100.0000	56
Ordinary Resolution 9	139,541,105	99.9055	51	131,966	0.0945	5	139,673,071	100.0000	56
Ordinary Resolution 10	139,532,205	99.9013	50	137,866	0.0987	5	139,670,071	100.0000	55
Ordinary Resolution 11	139,550,701	99.9124	52	122,370	0.0876	4	139,673,071	100.0000	56
Ordinary Resolution 12	54,584,088	99.8195	52	98,700	0.1805	3	54,682,788	100.0000	55

TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN BHD
11324-H
POLL ADMINISTRATOR

COOPERS PROFESSIONAL SCRUTINEERS SDN BHD
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