



Amway (Malaysia) Holdings Berhad
(Company No: 340354-U)

CODE OF ETHICS

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Background

Amway (Malaysia) Holdings Berhad (“AMHB” or the “Company”) and its subsidiaries (collectively, “AMHB Group”) is dedicated to maintaining the highest integrity and standards of ethics. In the course of carrying out our roles and responsibilities in our business relationship with Amway Business Owners (“ABOs”)/distributors, employees, customers, business contacts and society, we agree to remain committed to acting in accordance with the highest standards of excellence, honesty and integrity in every business activity.

This Code of Ethics is formulated to enhance the standards of corporate governance and corporate behaviour with the intention of achieving the following aims:

- To establish a standard of ethical behaviour for Directors, Senior Management and employees of AMHB Group based on trustworthiness and values that can be accepted, and are held or upheld by any one person;
- To uphold the spirit of responsibility and social responsibility in line with the legislation, regulations and guidelines for administering a company; and
- To formalise and inculcate ethical values through the Code of Ethics and ensure implementation and compliance.

The term “We”, “Our” and/ or “Us” refers to AMHB’s Covered Persons and is used interchangeably throughout this document. For purposes of this document, the term ‘employee’ includes any person who is employed by AMHB Group.

Scope of, and Compliance with, the Code of Ethics

This Code of Ethics (this “Code”) is based on the principle that Directors, Senior Management and employees of AMHB Group, (also known as “Covered Persons”) owe a duty to AMHB Group to conduct AMHB Group’s business in an ethical manner that promotes the accomplishment of AMHB Group’s objectives.

All Covered Persons are expected to adhere to this general principle as well as comply with all the specific provisions of this Code that are applicable to them and other policies adopted by AMHB.

AMHB expects Covered Persons to act in accordance with the highest standard of personal and professional integrity in all aspects of their activities and to comply with all applicable laws, regulations and AMHB policies. In accepting a position with AMHB, each Covered Person becomes accountable for compliance with the law, this Code and all the policies of AMHB.

This Code should be read in conjunction with other policies of AMHB. It is each individual’s responsibility to be familiar with this Code, policies and any supplemental policies. AMHB expects strict compliance with this Code.

Failure to observe these policies may result in disciplinary action, up to and including termination of employment. Furthermore, violations of this Code may also constitute violations of the law and may result in civil or criminal penalties.

Work Environment

Each of us has a responsibility to help provide a work atmosphere free of harassing, abusive, disrespectful, disorderly, disruptive or other non-professional conduct. We seek to foster a work environment that is free from the fear of retribution or reprisal. We provide equal employment opportunities by recruiting, hiring, training and promoting applicants and employees without any discrimination on race, colour, religion, national origin, gender, age, ancestry, sexual orientation, handicap and disability.

Safe and Healthy Environment

We are committed to providing a drug-free, safe and healthy work environment. Using or being under the influence of alcohol or illegal drugs, while working, is strictly prohibited, and smoking is restricted to designated areas. Each of us is responsible for compliance with applicable health and safety laws and regulations.

Any environmental risks that may arise within our properties or from our operations should be identified and managed in accordance with applicable laws and regulations.

Property

Covered Persons are responsible for the proper use of our property, including our information resources, records, materials, facilities and equipment, and the property of our suppliers, service providers or other third parties which are under your care or control. Covered Persons are expected to use and maintain these assets with care and respect, guarding against theft, waste or abuse which may harm such property or assets. Covered Persons may not misappropriate our property or the property of others for personal use or for the use of others.

Computers, electronic mail, internet access, and voice mail systems and other tools are provided to Covered Persons solely for business purposes. Covered Persons may not use these systems in a manner which is harmful or embarrassing to us or suppliers, service providers or others. Under no circumstances are any of our systems to be used for personal reasons, to solicit, harass or otherwise offend or for any unlawful purpose.

AMHB reserves the right to inspect work spaces and to audit, access, and disclose all information and data, including but not limited to, electronic mail message, SMS or text messages, and phone call records, stored on or in any of AMHB's equipment, for any purpose.

Records and Information

We promote full, fair, accurate, timely and understandable disclosure in all public communications, including reports and documents that we file with, or submit to, government authorities. We must maintain accurate and complete records, data and other information in sufficient detail as to reflect our transactions accurately. Our financial information and statements must be prepared in accordance with generally accepted accounting principles, the Malaysian

Financial Reporting Standards, and applicable statutory accounting practices and procedures for regulatory purposes, to fairly present, in all material respects, our financial condition and operating results.

Covered Persons are personally responsible for the integrity of the information, reports and records under their care or control and must ensure that all reports are filed in a timely manner and that they fairly present the financial condition and operating results of AMHB Group. Misrepresentation or falsifying facts/ records will not be tolerated and will result in disciplinary action.

Covered Persons shall at all times be professional in their conduct when choosing the content and language used in business records and other documents (i.e. electronic mail).

Covered Persons shall comply with AMHB's policy on retention and planned destruction of records. If any government authority or official, requests access to our records, data or other information of ours, Covered Persons shall notify their supervisor, manager, or Senior Management of this request immediately. Supervisors and managers must ensure that Senior Management is informed of all such requests that are outside the normal course of the Group's business. Covered Persons shall not destroy or alter any records, data or other documents which are potentially relevant to any violation of law and/or any litigation and/or any pending, threatened and/or foreseeable government investigation and/or proceeding or lawful request.

Covered Persons must fully cooperate with appropriately authorised internal or external investigations. Making false or misleading statements to anyone, including internal or external auditors, AMHB's counsel, representatives or other employees, or regulators can be construed as a criminal act that shall result in severe penalties. Covered Persons shall never withhold or fail to communicate information that should be brought to the attention of Senior Management.

Proprietary and Confidential Information

Covered Persons may also receive or create information about us which is proprietary and/or confidential information. In addition, Covered Persons may receive information about AMHB, suppliers, competitors or others which is proprietary to us or which we or they have an obligation to keep confidential. Covered Persons must respect confidential information and comply with any applicable laws governing their disclosure.

Both during and after the association with us, Covered Persons may not disclose such proprietary or confidential information to anyone without proper authorisation from us. This applies to disclosures by any medium, including without limitation Short Message Services (SMS) and the internet, especially via social media sites (e.g. Facebook, Twitter, YouTube), internet message boards and/or blogs. Covered Persons must take precautionary steps to prevent the unauthorised disclosure of proprietary or confidential information, including protecting and securing documents containing this information. Disclosure of proprietary or confidential information within AMHB or its related entities should not be made to any individual who is not authorised to receive it and has no need to know the information.

Our proprietary or confidential information includes, but is not limited to, non-public information that may be of use to our competitors, or harmful to us or our suppliers or other third parties, if disclosed. Examples of proprietary information include plans for acquisitions, dispositions or financing, and business/ strategic plans and budgets.

Further examples of confidential information, include employee records, ABO information or AMHB's or its related entities' information, including but not limited to, names, addresses, contact numbers, e-mail addresses, medical and billing records, government issued identification (e.g. National Registration Identity Number, Driver's License) and credit cards, banking or other financial information.

Compliance With Laws

We conduct our business in accordance with all applicable laws and regulations. Compliance with the law does not comprise both our or a Covered Person's entire ethical responsibility. Rather, it is a minimum, essential condition for the performance of both our and a Covered Person's duties.

Complex, rapidly changing laws and issues may affect a Covered Person's personal conduct outside of our business environment. Covered Persons are responsible for knowing and complying with all applicable laws and regulations and are urged to consult with AMHB Group's respective Heads of Department as to any questions concerning these laws and regulations. Covered Persons shall not take any action on behalf of AMHB Group which a Covered Person knows or should reasonably know would violate any law or regulation. Covered Persons shall not use any personnel or assets for any unlawful purpose. If a Covered Person has any compliance questions relating to us or our business, they should consult Heads of Department within AMHB Group.

While the following list is not exhaustive, some areas of improper activity that Covered Persons should avoid include the following:

- making false, misleading, artificial or fictitious entries in AMHB Group's books and records;
- establishing or maintaining any secret or unrecorded funds of AMHB Group's cash or other assets for any purpose;
- using AMHB Group's funds or resources to support any Malaysian political party, candidate or political campaign, without the prior review and approval from the Legal Division of Amway Corporation;
- paying or offering to pay bribes or kickbacks to government officials, those with whom AMHB Group does business, or others, including without limitation substantial gifts or lavish entertainment;
- issuing or authorizing the issuance of any false or misleading document;
- making any payment on behalf of AMHB Group with the knowledge or intent that all or any part of the payment is or will be used for any purpose other than that described in the supporting documentation;
- preparing, filing or authorizing any false or materially incorrect document, including permit applications or reports, with any government agency or official properly requesting and entitled to such information;

- directly discussing with or entering into agreements or understandings, including “gentlemen’s agreements” or silent agreements with competitors on prices or bids, terms of sale, ABOs or territories, customers, production levels, profit levels or other competitive information. It is not enough to remain silent during such a discussion; a Covered Person must leave the discussion and leave the meeting if necessary;
- directing or recommending ABOs to charge a specific retail price or telling ABOs the retail price of another ABO, unless required by or consistent with Malaysian laws; and
- selling or acquiring stocks, securities or other investments on the basis of non-public information or the disclosure of material non-public information to others so as to enable them to trade in stock or securities of publicly – traded AMHB Group affiliated companies (i.e. Insider Trading).

Fair Dealing With Others; Illegal or Questionable Gifts or Favours

We will not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair practices. We will not make materially false, misleading or unsubstantiated statements about our competitors or ourselves on internet message boards, blogs, social media sites (e.g. Facebook, Twitter and YouTube) or similar forums or by other means of communication. Covered Persons, as our representative, must adhere to these standards in a Covered Person’s conduct on our behalf. Covered Persons may not post information about us on the internet anonymously and may only speak for us if authorised to do so.

Buying selling and bidding on our behalf must be done on an “arm’s length” basis. Covered Persons are not permitted to offer, give or solicit or accept any payment, gift, bribe, secret commission, favours or other business courtesies that constitute or could be reasonably perceived as constituting, unfair business inducements or that would violate any laws or regulations or our other policies. Any questions regarding the appropriateness of offering, giving, soliciting, or accepting a gift or invitation should be addressed to the Human Resource Department.

Foreign Transactions

AMHB Group conducts its business in many parts of the world and is committed to fostering sound international business relationships based on mutual consideration, compliance with laws and regulations and, whenever possible, respect for the lawful customs of all countries.

Covered Persons shall not be involved in offering, paying, promising or authorising the payment of money or other thing of value to any foreign official, foreign political party or official of any foreign political party (“Foreign Party”) for the purpose of influencing the Foreign Party’s decisions or acts in its official capacity, inducing such Foreign Party to do or omit to do any act in violation of the lawful duty of such Foreign Party, or inducing such Foreign Party to use its influence with a foreign government to influence the decision of that government to assist any member of the AMHB Group in obtaining, retaining or directing any business with or to any person.

These laws also prohibit giving anything of value to any person knowing or being aware that it is probable that all or any portion of such payment will be passed on to such Foreign Party with the

intent to influence official acts or decisions with the intention of gaining an unfair business advantage for AMHB Group.

In order to minimise the possibility of violation of these laws, Covered Persons should comply with the following procedures in connection with all foreign transactions:

- in any discussion or negotiation with a consultant, agent or other representative, it must be made clear that AMHB Group does not engage in or condone illegal or unethical activity;
- every written agreement shall contain a statement that the other party has and will comply with all relevant laws and regulations of the country or countries involved;
- consultants, agents or other representatives will not be permitted to make payments on behalf of or have custody of funds or assets or other representative documents and shall control all transactions relating to such funds or assets in such a manner that AMHB Group and its affiliates are assured at all times of full accountability for such funds, assets or their expenditure; and
- all payments to consultants, agents or other representatives shall be made by cheque of a member of AMHB Group payable to the consultant, agent or representative and forwarded to the usual place of business of such individual or entity. No payment shall be made at the request of the individual or entity to third parties or to numbered bank accounts.

Political Contribution and Activities

If a Covered Person wishes to be involved in the political process in the country, that involvement and participation must be on an individual basis, on the Covered Persons' own time and at their own expense, and not as our representative. Any political activity that could cause someone to believe that such actions reflect AMHB Group's views or position requires the prior approval from the Board of Directors of the Company.

Opportunities

Covered Persons have an obligation to give AMHB Group their complete loyalty and to advance AMHB Group's legitimate business opportunities. We expect the best interests of AMHB Group to be foremost in the minds of Covered Persons as they perform their duties. These duties include the following:

- i) not taking for yourself personal opportunities that are discovered through the use of AMHB Group's property, information and/or their position;
- ii) not using AMHB Group's property, information or their position for their personal gain; and
- iii) not competing with AMHB Group.

Covered Persons may determine whether we consider an action they propose to take to be consistent with their duties to us by following the procedure described below relating to conflicts of interest. When Covered Persons become an employee, officer or trustee of AMHB Group, and receive pay and benefits in such capacity, they make this commitment.

Conflicts of Interests

Covered Persons must be sensitive to activities, interests or relationships that interfere with, or which appear to interfere with our interests as a whole. These activities, interests or relationships are considered “conflicts of interest.”

Conflicts of interest arise from financial or other business relationships with AMHB Group, suppliers or competitors that might impair, or appear to impair, the independence of any judgment a Covered Person may need to make on our behalf. They may arise from their personal investing, their outside business activities, their consideration of our business opportunities and dealings with related parties. Examples include but are not limited to the following:

- speculation or dealing for personal benefit in equipment, supplies, material, services or property purchased by or products sold by members of AMHB Group;
- outside interests which materially limit a Covered Person’s ability to devote proper time or attention to AMHB Group’s business;
- direct or indirect ownership of stock or other financial or management interest in a business enterprise which is soliciting business with, competes with or has a common business objective to AMHB Group, unless that interest is limited to the ownership of securities traded on any national securities exchange or through any broker registered with the Securities and Exchange Commission in a recognised over the counter market or unless prior approval is obtained from the AMHB Group. In the case of Senior Management, Covered Persons may seek approval from our Board of Directors for investments, related party transactions and other transactions/relationships which a Covered Person would like to pursue and which may otherwise constitute a conflict of interest or other action falling outside of the permissible activities under this Code;
- direct or indirect relationships with an outsider that is unethical or that might create personal gain for a Covered Person who can influence any member of AMHB Group’s dealings, renders a Covered Person partial to the outsider to the detriment of AMHB Group or may place any member of AMHB Group or a Covered Person in an embarrassing or ethically compromised position;
- diversion to a Covered Person of a business opportunity in which AMHB Group is or may be interested;
- acquisition of an interest in property which may appreciate in value because the property is owned by AMHB Group or in which it is known that AMHB Group may be considering acquiring an interest; and
- acceptance by a member of a Covered Person’s immediate family or by the said Covered Person of any gift, loan, entertainment or favour from anyone associated with an ABO, customer, supplier, vendor, contractor, competitor or other outside business entity, that places the Covered Person under actual or implied obligation, that could be construed as a bribe or payoff, that is illegal, in terms of cash or cheque, or the disclosure of which would be embarrassing to AMHB Group.

If something constitutes a conflict of interest and if it involves a Covered Person directly, it will likely constitute a conflict of interest if it involves a family member or business associate of the Covered Person.

Covered Persons are under a continuing obligation to disclose any situation that presents a conflict of interest: Disclosure is the key to be in compliance with this Code. This enables our representatives who are independent of the conflict of interest to understand the conflict of interest and to determine whether our interests as a whole are being protected or otherwise.

If a Covered Person discovers that, as a result of changed circumstances or otherwise, they have become involved in a conflict of interest or are in competition with us in a manner that violates or may violate this Code, they must report that conflict as provided above as soon as the matter comes to their knowledge. Unless they obtain appropriate approval, they must promptly eliminate that conflict or competitive situation.

Covered Persons are required to disclose all relevant facts and solicit advice from Management where there is any question about the acceptability of a gift, gratuity or favour or its purpose or monetary value. Management should be notified of all receipts of gifts.

Immediate family members, including a spouse, children, parents and others residing in a Covered Person's home, including the Covered Person, shall avoid any potential conflict of interest. Covered Persons shall inform Management of actual or potential conflicts of interests and are required to exercise care as to not provide non-public information to family, friends and business associates, who may act on that information improperly.

As it is impossible to describe every potential conflict of interest, we necessarily rely on Covered Persons to exercise good judgment, to seek advice when appropriate and to adhere to ethical standards in the conduct of a Covered Person's professional and personal affairs.

Reports of Violations

We require that any employee, officer, Senior Management or Director who knows of a violation of laws, rules, regulations or this Code, report the violation through the Whistleblower Policy approved by the Board.

Failure to report a known violation of the Code itself is a violation of the Code, as is the submission of information about a violation which is known to be false. While each Covered Person has a duty to report violations, no Covered Person has the right to use this as a means to unjustly accuse, harass or malign another.

Covered Persons will not be punished in any way for making a report about the improper conduct of others that they believe to be true at the time that it is made.

The purpose in requiring a report is to permit AMHB Group to undertake all remedial actions that may be necessary to avoid future violations. Reporting also allows doubtful issues on compliance with the law or the Code to be resolved on the basis of legal advice. Although AMHB Group cannot guarantee confidentiality, the Group will try to restrict release of the Covered Person's name to those on a reasonable "need-to-know" basis.

Accountability for Adherence to this Code

The Company's Board of Directors enforces this Code. If an alleged violation of this Code has been reported to it, the Board of Directors (or its nominated persons) shall determine whether that violation has occurred and, if so, shall determine the disciplinary measures to be taken.

These disciplinary measures, which may be invoked at the discretion of the Board of Directors, include, but are not limited to, counselling, oral or written reprimands, warnings, probation, or suspension without pay, demotions, reductions in salary, termination of employment or other relationship with us and restitution.

Any waiver of the applicability of this Code requires the approval of the Board of Directors and may be promptly and publicly disclosed as may be required by applicable securities laws. Waivers will be granted only as permitted by law and in extraordinary circumstances, and shall be determined by the Board of Directors on a case to case basis.