



# CONTENTS

<b>Message from Chairman</b>	<b>03</b>
<b>About Marubi</b>	<b>05</b>
<b>Recap of 2025</b>	<b>11</b>
<b>ESG Governance</b>	<b>15</b>
<b>Topic</b>	<b>21</b>
<b>AI Empowerment, Unleashing Beauty Innovation Without Limits</b>	
<b>Appendix</b>	<b>99</b>
Key Performance Table	99
Indicators Index	104
About This Report	109

## 01 Steady Operations, Forging a Sustainable "Aesthetic" Strength

Enhancing Governance, Solidifying Development Foundations	27
Enforcing Baselines, Fortifying Risk Barriers	31
Operating with Integrity, Adhering to Business Ethics	33
Proactive Measures, Ensuring Information Security	39

## 02 Meticulous Craftsmanship, Preserving the Beauty of Skin

Leading with Technology, Decoding the Beauty of Diversity	43
Safeguarding Innovation, Protecting Intellectual Property	50
Ingenuity Embodies Quality, Guarding the Essence of Beauty	51
Premium Service, Upholding the Promise of Beauty	54
Uniting Efforts, Promoting the Development of the Cosmetics Industry	61
Collaborating with Partners, Fostering a Win-Win Beauty Ecosystem	65

## 03 Environmental Protection, Preserving the Beauty of Nature

Embracing Green Values, Improving Environmental Management	69
Low-Carbon Transformation, Addressing Climate Change	70
Clean Production, Reducing Environmental Footprint	73
Environmentally Friendly, Resource Conservation	75
Sharing Green Initiative, Advocating Green Office	77

## 04 People-Oriented, Creating a Harmonious Workplace

Equity and Diversity, Protecting Employee Rights and Interests	81
Empowering Employees, Achieving Their Dreams	85
Considerate Care, Enriching Workplace Experience	89
Work Safety, Protecting Health and Well-being	93
Gratitude to Society, Contributing to Community Prosperity	97

## Message from Chairman

### A New Journey of Marubi: Leaping Forward to a High-Quality Future with Technology and Responsibility

As time passes and new chapters unfold, we find ourselves in a pivotal period during the comprehensive implementation of the "15th Five-Year Plan," with high-quality development as its core theme. In November 2025, the National Medical Products Administration issued the Opinions on Deepening the Reform of Cosmetics Regulation to Promote High-Quality Industrial Development. This document explicitly proposes deepening the reform of cosmetics regulation throughout the entire process, building a solid foundation for cosmetics safety on all fronts, supporting the high-quality development of the cosmetics industry across the full supply chain, and accelerating China's transition from a "major cosmetics-producing country" to a "powerful cosmetics-producing country." It charts the course and lays out the blueprint for the industry's development. The global wave of sustainable development surges forward, and the cosmetics industry is embracing dual opportunities of technological innovation and responsibility enhancement, while also stepping into a phase of reconstruction where the dividends of traffic are fading away and value-orientation is making a comeback. We have now entered the "deep-water zone" of high-quality development.

Marubi embraces an "agile leap" and the "pioneering courage", steadfastly upholding our original aspiration of "taking root in science and technology and accumulating strength over time." It has deeply integrated ESG principles into its corporate DNA, publishing ESG reports for five consecutive years. Propelled by innovation, grounded in sustainability, and guided by responsibility, we have forged steadily ahead on the path of high-quality and sustainable development. In 2025, Marubi has anchored the "Beauty Integration" strategy, delving deep into the field of biotechnology, recentering on core user needs and product fundamentals, and making a decisive leap from "scale expansion" to "quality-driven success". With the trust and support of all stakeholders, we have continuously upgraded our core product portfolio, achieved breakthroughs in raw material R&D, and steadily enhanced the brand influence and industrial competitiveness, injecting strong momentum into the high-quality development of the industry.

### Innovation as the Foundation: Fortifying ESG with Technological Moat, and Achieving a Leap Forward through Technological Empowerment

Adopting the strategic positioning of being a "leader in scientific research", we have erected solid technological barriers by formulating a "Double Hundred" R&D strategy. This involves the collaborative efforts of 100 in-house professional engineers and over 100 external experts and scholars. Through vigorous development and application of modern biotechnologies such as biological fermentation, synthetic biology, and plant active ingredient extraction, we have achieved independent and controllable R&D and large-scale production of core biological raw materials, yielding remarkable scientific research achievements. By the end of 2025, we had been granted 388 authorized patents and filed 686 patent applications, maintaining a leading position in patent density within the industry.

We have been honored with the construction qualification for the "Guangdong Provincial Engineering Research Center for Recombinant Functional Proteins". Additionally, our project "Efficient Chimeric Expression Technology of Recombinant Collagen and Research on Skin Anti-Aging" won the "2025 China Cosmetics Technology Innovation Award" from the International Federation of Societies of Cosmetic Chemists (IFSCC). These accolades underscore the innovative stature of Marubi's recombinant collagen technology and fulfill our commitment to "leveraging science and technology for beauty" with solid scientific research.

### Excellence in Craftsmanship: Leading the Industry Toward High-Quality Development and Achieving a Transformative Leap in Business Models

We steer our course for high-quality development with stringent standards, convinced that digitalization and intelligence are the cornerstones of achieving excellence. By transforming "data" into "wisdom" and "experience" into "algorithms," we deeply integrate AI technologies across the full R&D, production, and operational chain. Leveraging digital technologies, we refine personalized product and service experiences with precision, ensuring that high standards permeate every stage—from technological innovation and product delivery to consumer perception—achieving a dual leap in quality and experience through technological empowerment. Committed to "leading the industry toward shared prosperity," we have hosted the "Recombinant Collagen Scientist Forum" for five consecutive years, fostering technical exchanges and knowledge dissemination to cultivate a healthy industry ecosystem. Actively spearheading and participating in the formulation of national, industry, and group standards, we engage in collaborative industry-academia-research projects, translating our technological expertise, practical achievements, and research insights into universal norms and actionable guidelines for high-quality industry development. By setting benchmarks, we drive the entire cosmetics industry toward standardization, scientific advancement, and premiumization. In 2025, Marubi was approved as a provincial-level postdoctoral Innovation Practice Base, accelerating the iterative upgrading of raw material standards and R&D paradigms. This milestone ensures that "high quality" evolves from a corporate strategy into an industry-wide benchmark that is actionable and scalable.

### With Responsibility at Heart: Fulfilling Corporate Citizenship for the Era and Achieving a Transformative Leap in Value Delivery

Guided by the vision of "Beauty Embarks on a New Journey", we strive not only for our own leapfrog development but also for an all-encompassing elevation of beauty's value, spreading warmth and empowerment. We craft personalized skincare solutions for consumers, using the "Prioritize Yourself" women's advocacy campaign as an emotional bridge. By launching a series of science communication initiatives, we break down barriers between the brand and users, ensuring that scientific skincare principles resonate deeply while championing a value proposition that encourages women to embrace, cherish, and achieve self-fulfillment. This underscores our brand's dual commitment to technological excellence and humanistic warmth, positioning us as a compassionate companion on women's journeys of growth. In the realm of social welfare, we amplify beauty's positive

impact by focusing on multiple philanthropic areas, including educational support, women's empowerment, and community services. Integrating our "Very Caring Foundation" with women-centric themes, we launched the "First Year of Women's Philanthropy" initiative, extending beauty's value to broader social fields.

We deeply believe that innovative and high-quality products are the foundation of our existence, while professional and dedicated service serves as the bridge connecting hearts. The timeless brand values that transcend East and West are the core strength enabling Marubi to navigate industry cycles and thrive with steadfast resilience. On the path of "Beauty Embarks on a New Journey", we embrace sustainable development as our guiding principle and technological innovation as our driving force, weaving ethical tech and green practices into the very aspect of our brand's growth. Our unwavering commitment to our mission, sincere dedication to consumers, profound respect for the market, and social responsibility will ultimately converge into a boundless passion that transcends challenges, becoming an inexhaustible driving force to overcome obstacles and pursue our aspirations.

Looking ahead to 2026, Marubi will continue to uphold fervent passion, empowering our products with cutting-edge research, refining our services with meticulous craftsmanship, and conveying our brand values with an inclusive vision. Together with all partners, we will forge ahead with determination on the path of beauty and health, striving toward a future that is warmer, more sustainable, and globally influential, and writing a new chapter in "Beauty Embarks on a New Journey".

**Dr. Huaiqing Sun**  
Chairman of Marubi

# About Marubi

## Company Overview

Guangdong Marubi Biotechnology Co., Ltd. was established in 2002 and listed on the Shanghai Stock Exchange in 2019. The headquarters and production bases are located in Guangzhou, China. Rooted in skin science and biological science research, it is a cosmetics enterprise integrating R&D, design, production, sales and service of cosmetics.

With over two decades of deep expertise in the cosmetics industry, Marubi's brands mainly cover anti-wrinkle and wrinkle reduction, functional skincare and makeup with differentiated brand positioning, meeting the needs of consumers of different ages and preferences. Committed to driving R&D innovation with modern biotechnology as its core, Marubi has achieved breakthroughs in key technologies such as recombinant

collagen, continuously translating cutting-edge biological advancements into safe and effective skincare solutions.

Adhering to the philosophy of "using the best of the world to make the best of China," Marubi develops high-quality products grounded in globally leading technologies. Committed to a "long-termism strategy" and driven by the mission of "technology-driven beauty and health," Marubi has established an integrated operational system combining "technology + brand + digital intelligence", striving to become a leading cosmetics enterprise with world-class competitiveness.

### Boasting robust R&D capabilities and systems

The seven-in-one full-chain R&D innovation system enables closed-loop independent research and the translation and application of core raw materials and innovative technological achievements.

### Boasting a sales system that combines multi-channel collaborative development with refined management

Marubi has built a multi-channel sales network covering online platform e-commerce, content e-commerce, offline daily chemical specialty stores, department store counters and beauty salons.

### Equipped with strong production capabilities and supply chain management expertise

An efficiently synergized autonomous production and supply chain management system, powered by digitalization to enable agile, flexible manufacturing and logistics.

### Possessing differentiated brand assets and precise positioning in eye care

Marubi, a skincare brand with over 20 years of experience, focuses on eye care and anti-wrinkle and wrinkle reduction. It has emerged as a leading domestic brand with high-end and medium-end positioning and a considerable market share. Passional Lover, a cutting-edge makeup brand, excels in foundation products and champions high quality with a minimalist approach.

### Competitive Advantages



## The Industrial Ecological Layout of Beauty and Health

SMEAL

dearBOYfriend  
亲爱男友

永璞

BaiTube

参半  
Canban

Kilala  
可啦啦

戴可思

JOVS

摩漾生物  
MOYOM BIOTECHNOLOGY

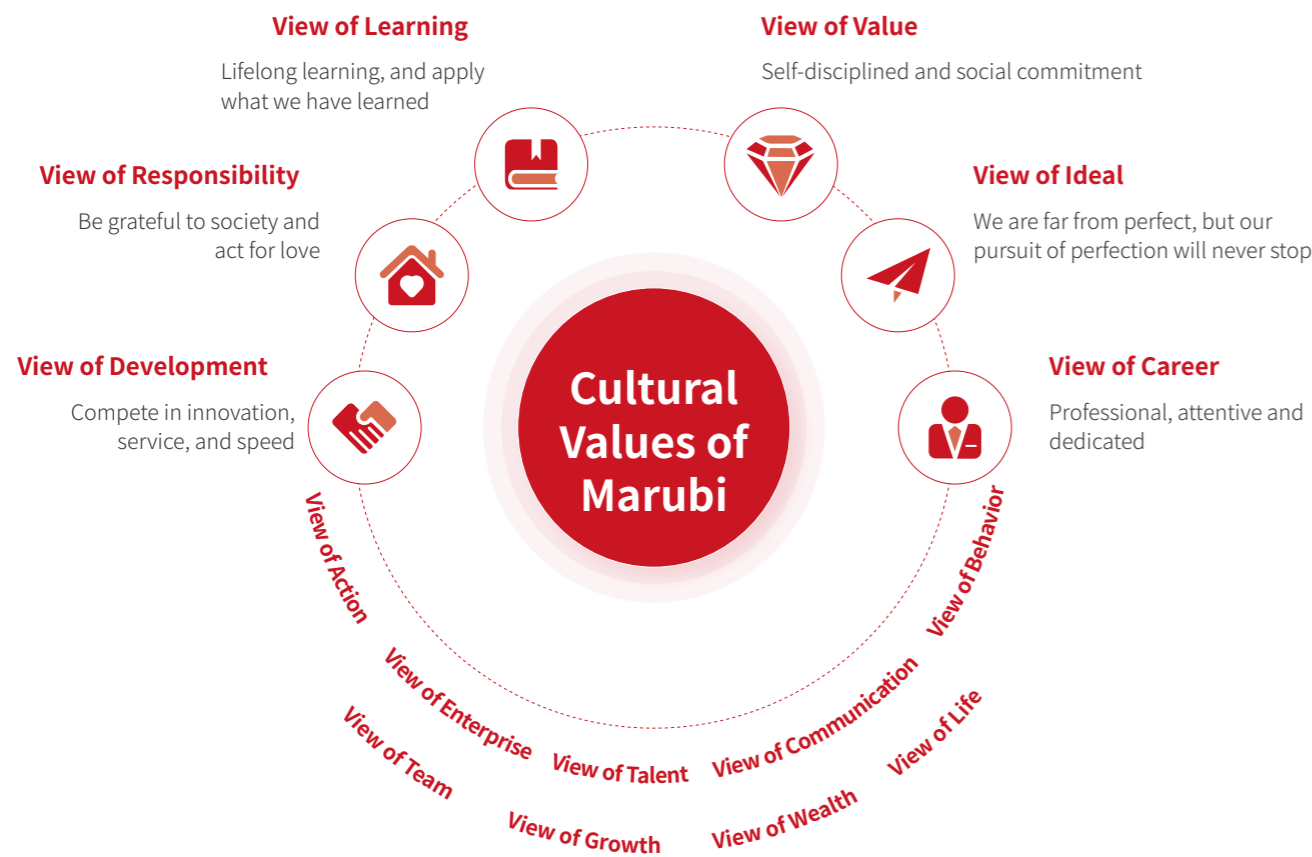
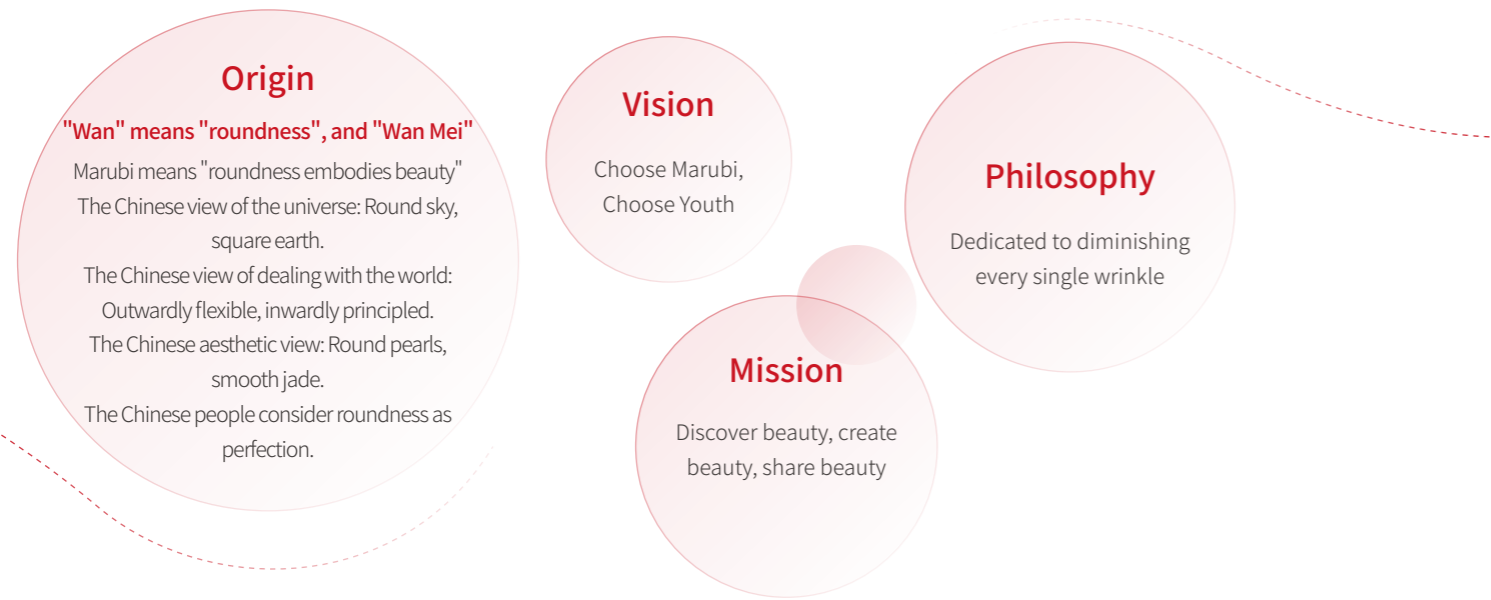
圣至润合  
S R H

谷雨

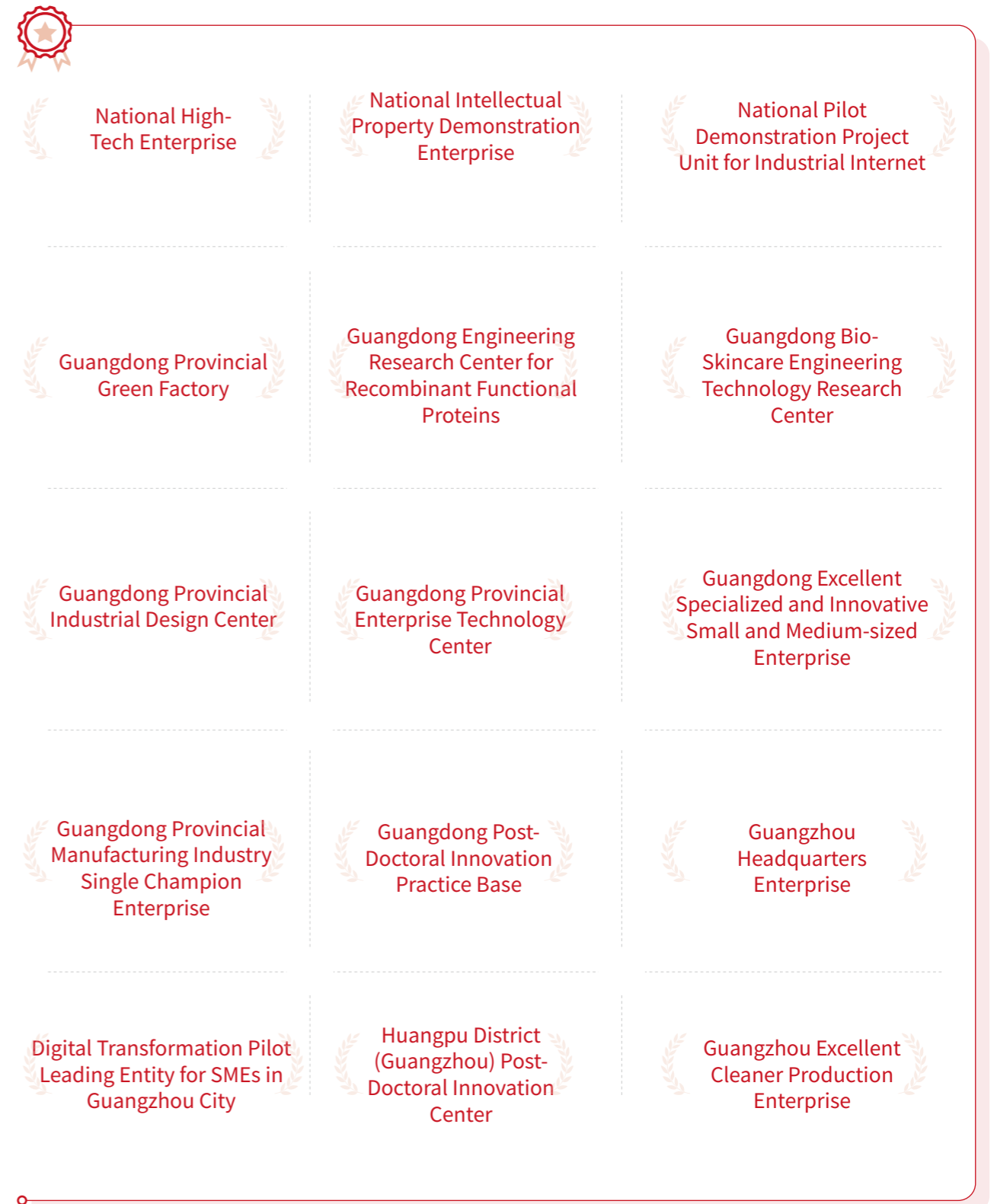
AMIRA  
美央创新科技

半亩花田

## Corporate Culture



## Core Qualifications and Honors



# Key Milestones

2002

Marubi was established, launching the "Marubi" brand with a dedicated focus on eye care and anti-aging research

2014

The Guangzhou MARUBI 5C Center production base, covering nearly 50,000 square meters in Guangzhou Science City, was officially put into use



2019

Marubi's A-shares were listed on the Shanghai Stock Exchange main board (Stock Code: 603983)



2021

The positioning of the "Passional Lover" brand was fully refreshed, officially focusing on the base makeup category

Successfully hosted the 1st Recombinant Collagen Science Forum

Ranked first in China's domestic eye care market for the first year and has maintained the position for four consecutive years

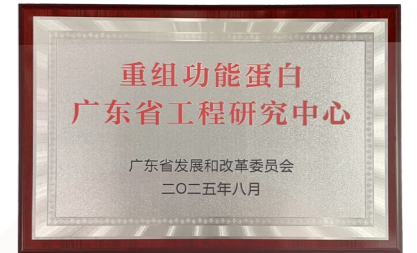


2023

Approved and initiated by the Ministry of Industry and Information Technology of the People's Republic of China, took the lead in formulating the industry standard of *Recombinant Soluble Collagen*

2025

Approved by the Guangdong Provincial Development and Reform Commission, the Guangdong Engineering Research Center for Recombinant Functional Proteins was established



2011

Marubi was awarded the title of National High-Tech Enterprise for the first time and maintained this certification for five consecutive terms



2017

Began operating the "Passional Lover" cosmetics brand



2020

Marubi proposed the product concept of two-in-one skincare and device, and launched Multiple Peptide Anti-Wrinkle Eye Cream, marking the brand's evolution towards rejuvenation and scientific technology



2022

Became the world's first enterprise to produce recombinant collagen using "translation pause" technology

Broken through the key technical barriers in enhancing the bioactivity of collagen within the industry



2024

Recognized by the China Biotech Fermentation Industry Association and established the first national Recombinant Functional Protein Technology Research Center

The A-share securities abbreviation was changed from "Marubi Co., Ltd." to "Marubi Biotechnology"



# Recap of 2025

## Key Performance Highlights

### Economic Performance



Revenue  
RMB **3,459** million



YoY revenue growth  
**16.48%**



Net profit attributable to shareholders of the listed company  
RMB **247** million



Total assets  
RMB **4,613** million



Net assets attributable to shareholders of the listed company  
RMB **3,331** million



Total tax paid  
RMB **268** million



Cash dividends distributed in 2025  
RMB **301** million



Cumulative dividend payout ratio to net proceeds since listing  
**137.10%**



### Environmental Performance

Energy intensity

**32.56**

tce (per RMB 100 million revenue)

Electricity consumption per unit output

Down **23.7%** YoY

Greenhouse gas emission intensity

**128.85**

tCO<sub>2</sub>e (per RMB 100 million revenue)

Wastewater discharge intensity

**279.21** tons

(per RMB 100 million revenue)

Water use intensity

**1,630.24** tons

(per RMB 100 million revenue)

Water consumption per unit of output

Down **33.8%** YoY



### Social Performance

R&D investment

RMB **85.37** million

Proportion of R&D employees

**8.19%**

Proportion of female employees

**65.36%**

Total employee training hours

**86,095** hours

Customer service satisfaction rate

**95.18%**



## Key New Honors in 2025

### Company Honors and Innovation

- "Excellent" Rating in Provincial Enterprise Technology Center Assessment  
Guangdong Provincial Department of Industry and Information Technology
- Guangdong Engineering Research Center for Recombinant Functional Proteins  
Guangdong Provincial Development and Reform Commission
- Guangdong Post-Doctoral Innovation Practice Base  
Guangdong Province Department of Human Resources and Social Security
- 2025 Top 50 Cosmetics Enterprises in China  
China Association of Fragrance Flavour and Cosmetic Industries
- Fragrance and Cosmetics Brand Value Certificate (RMB 27.5 billion)  
China Association of Fragrance Flavour and Cosmetic Industries
- 2025 China Cosmetics Technology Innovation Award  
International Federation of Societies of Cosmetic Chemists (IFSCC)
- 2025 China Cosmetics Blue Rose Award - Influential Listed Company of the Year  
China Cosmetics Congress
- Caenorhabditis Elegans Efficacy Testing Gold Standard Platform (Meiyu)  
Guangdong Cosmetics Association
- "Guangdong Cosmetics Famous Enterprise" - Brand/Manufacturing/R&D Famous Enterprise  
Guangdong Pharmaceutical Regulatory Science Association
- Guangdong Excellent Specialized and Innovative Small and Medium-sized Enterprise (Biost)  
Guangdong Provincial Department of Industry and Information Technology
- Guangdong Innovative Small and Medium-sized Enterprise (Biost)  
Guangdong Provincial Department of Industry and Information Technology

### Brand & Product Recognition

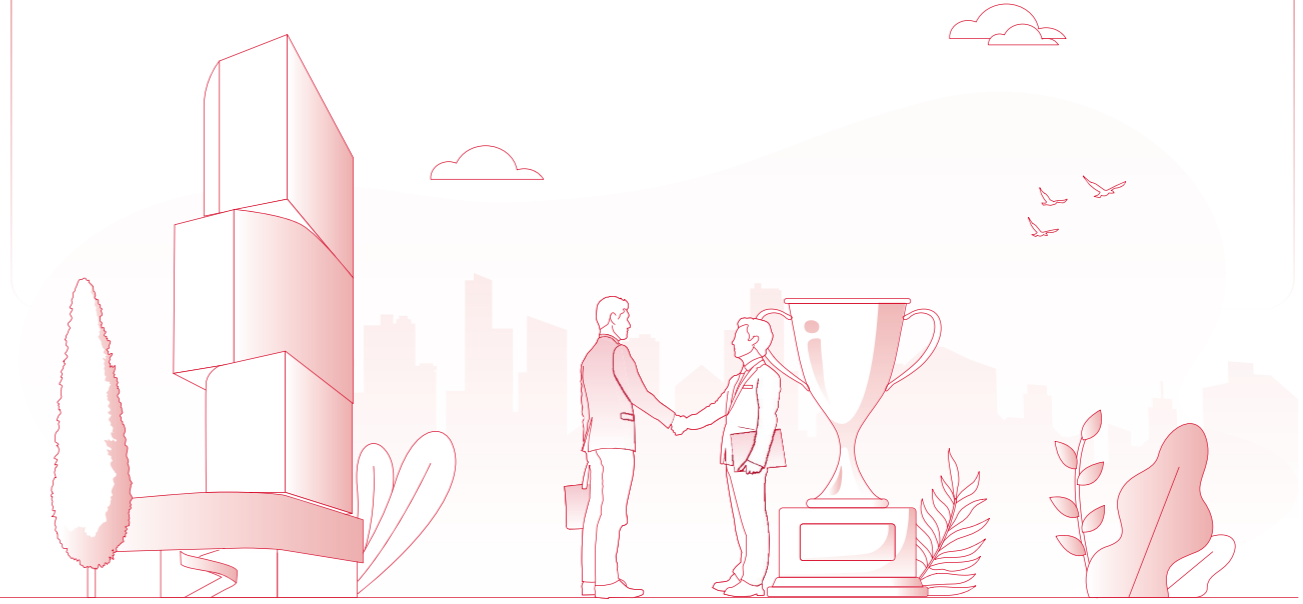
- 2025 Market Positioning: No.1 Domestic Brand for Eye Care in China (Marubi)  
China Flavor, Fragrance and Cosmetics Industry Association
- Forbes China Top 100 Excellent Beauty Brands (Marubi)  
Forbes China
- Brand of the Year (Marubi)  
Huazhuang
- CITYFORCE Annual Value Brand Award (Marubi)  
36Kr
- The 18th China Beauty Annual Grand Awards (Marubi and Passional Lover)  
China Cosmetics Network
- 2025 Tmall Golden Makeup Award - Annual Marketing Brand (Marubi)  
Tmall
- Annual Benchmark Marketing Brand (Marubi)  
Ocean Engine

### ESG Awards

- Selected in Guangzhou Green Manufacturing & Cleaner Production Excellent Cases (2025)  
Guangzhou Municipal Industry and Information Technology Bureau
- Selected into 2025 Case Collection of Sustainable Development (ESG) Practices in China's Flavor, Fragrance and Cosmetics Industry  
China Flavor, Fragrance and Cosmetics Industry Association
- 2025 Best ESG Practice Award for Listed Companies  
2025 Outstanding Investor Relations (IR) Development Award for Listed Companies  
2025 Best Practice Award for Digital Innovation in Board Offices  
E-Board
- 2025 Leading Brand in Social Responsibility and ESG Practice Innovation  
China National HR Innovation Awards

### Investor Relations

- Investor Relations Shareholder Return Award  
Securities Times
- China Top 100 Growth Listed Companies  
Securities Times
- Special Contribution Award for Corporate Governance Chairman with Most Strategic Vision  
Directors-Board Magazine
- Best Interactive Communication Award  
Finenter



# ESG Governance

## ESG Governance Mechanism

Marubi adheres to the mission of "becoming an excellent enterprise and, more importantly, an excellent corporate citizen," continuously refining its sustainability governance structure by deeply integrating ESG concepts into all aspects of daily operations and incorporating them into strategic formulation and decision-making processes. Furthermore, we proactively identify and prioritize the core needs of various stakeholders, and are committed to creating long-term value for shareholders, customers, and employees.

### ESG Governance Structure

Marubi fully leverages the central role of the Board of Directors, establishing a governance structure with the Board as the ultimate accountable entity. The Company has implemented a three-tier management framework comprising the Board Strategic Committee, ESG Executive Committee, and ESG Executive Team, clearly defining responsibilities and collaboration mechanisms at each level. This framework ensures coordinated implementation of environmental, social, and governance initiatives, providing robust governance support for the execution of the Company's long-term strategic vision and high-quality sustainable development.



ESG Governance Structure

<b>Board of Directors</b>	Authorizes the Strategic Committee under the Board of Directors to be responsible for specific ESG matters. Is fully responsible for the Company's ESG strategy and implementation.
<b>Strategy Committee</b>	Develops the Company's ESG vision, strategy, and goals, oversees their implementation, regularly reviews the achievement of these goals, and reports to the Board of Directors with recommendations.
<b>ESG Executive Committee</b>	Allocates resources to support the implementation of ESG work, evaluates the effectiveness of ESG efforts, and regularly reports to the Strategy Committee with suggestions.
<b>Environmental Team, Social Team, Governance Team</b>	Clarifies ESG goals, arranges and implements the coordination of ESG work, oversees the specific implementation of ESG tasks, reports on the progress of work to the ESG Executive Committee, and provides suggestions.

### ESG Capacity Building

All members of the Board of Directors possess extensive professional experience and diverse industry backgrounds, spanning biotechnology, management, finance, law, digitalization, marketing, and key areas of the Company's core cosmetics business—thereby laying a solid foundation for the professional advancement of its sustainability governance initiatives. The Board of Directors, the ESG Executive Committee, and relevant functional departments continuously stay abreast of the latest policy orientations, industry trends, and core sustainability priorities through industry exchanges, professional seminars, and other channels, ensuring that all responsibilities within the sustainable development governance structure are effectively fulfilled. To further strengthen the professional competence and operational capabilities of relevant personnel in sustainability management, we regularly invite external experts to conduct ESG-focused training for management and core employees, thereby enhancing their professional skills and practical abilities in identifying, managing, and disclosing sustainable development risks and opportunities.

### ESG Information Reporting Mechanism

Marubi has established an internal ESG information reporting mechanism with clearly defined reporting methods and frequencies, ensuring that personnel at all levels of the governance structure receive timely and accurate information to support sustainable development decision-making and the fulfillment of their duties. The Company's reporting is centered on the annual ESG Special Report, supplemented by necessary internal thematic briefing sessions, which systematically review and present progress and performance across environmental, social, and governance domains, thereby ensuring standardized, comprehensive, and timely information dissemination.

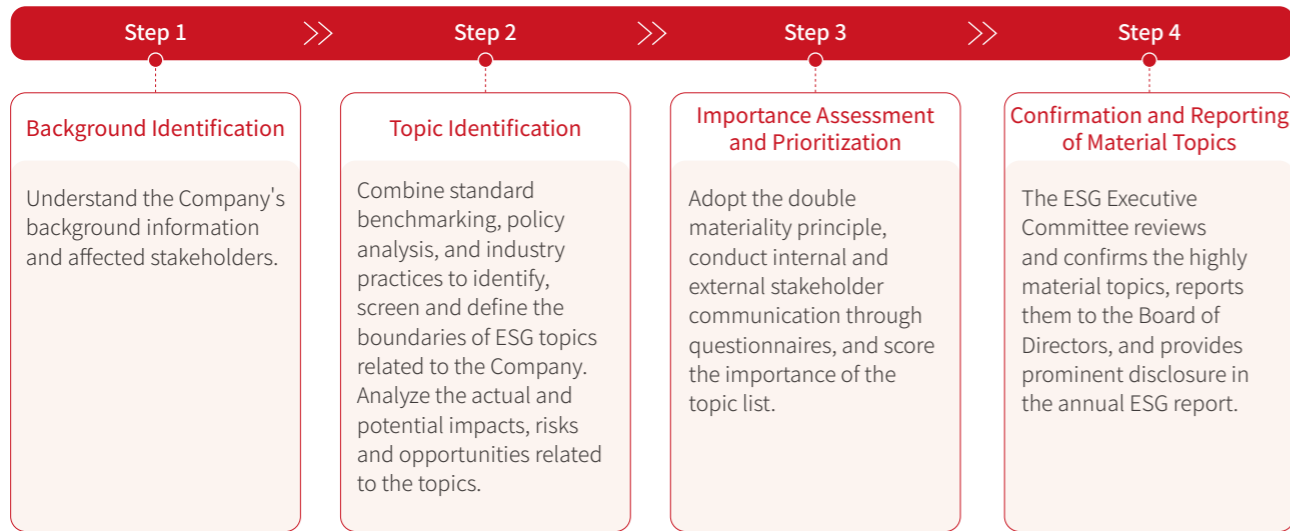
### ESG Supervision Mechanism

To ensure the effective operation of the ESG management framework, Marubi integrates material ESG risk factors into business strategy formulation and risk management procedures, thereby strengthening the supervision and control of daily ESG operations. Meanwhile, the Company incorporates ESG-related performance metrics into its assessment system and aligns relevant objectives with the annual key priorities of the relevant departments, ensuring the effective implementation of sustainable development goals.

## Material Topic Analysis

The Company actively responds to stock exchange requirements for the identification and analysis of double materiality topics. Marubi preliminarily identifies and screens ESG topics based on its corporate strategy and industry characteristics, and conducts the annual materiality assessment and analysis from the dual perspectives of impact materiality and financial materiality.

Level	Definition	Materiality Analysis Dimensions
<b>Impact Materiality</b>	Whether the Company's performance on the corresponding topic has actual or potential material impacts on the economy, society, and environment	<ul style="list-style-type: none"> <li>Likelihood of impact occurrence</li> <li>Scale, scope, and irremediability of the impact</li> </ul>
<b>Financial Materiality</b>	Whether the topic is expected to have material impacts in the short, medium, and long term on the Company's business model, operations, development strategy, financial position, operating results, cash flow, financing methods, and costs	<ul style="list-style-type: none"> <li>Likelihood of impact occurrence</li> <li>Degree of financial impact</li> </ul>



2025 Topic Materiality Analysis Process of Marubi

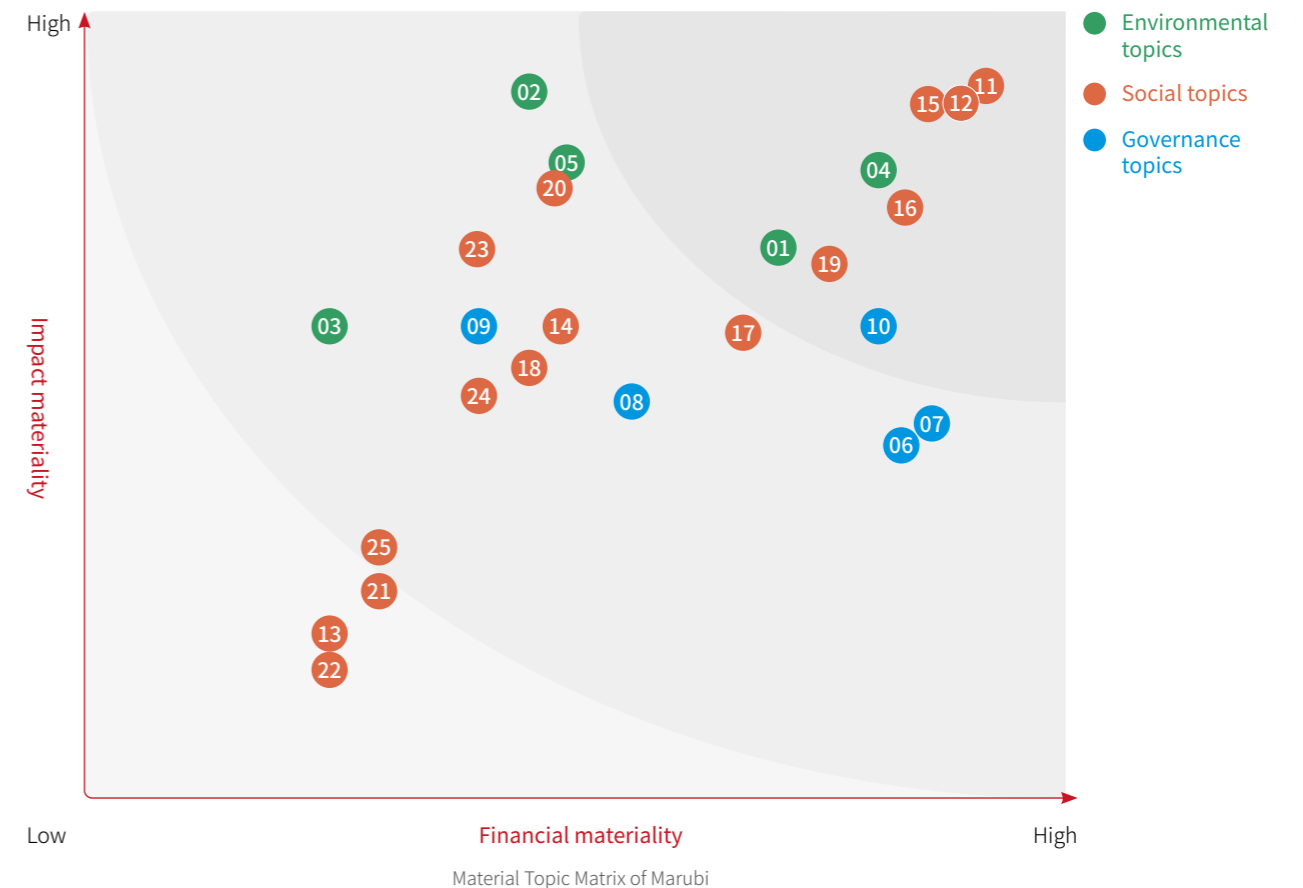
Marubi has established a regular communication mechanism, proactively understanding the concerns and expectations of key stakeholders, responding to reasonable demands in a timely manner, and fostering a long-term and sound communication mechanism. Meanwhile, based on actual operations and market supervision requirements, Marubi actively benchmark against leading industry practices to ensure the in-depth and objective identification of key topics.

Stakeholders	Topics	Communication and Response
Government and regulatory authorities	<ul style="list-style-type: none"> <li>Environmental compliance management</li> <li>Corporate governance</li> </ul>	<ul style="list-style-type: none"> <li>Risk management</li> <li>Anti-unfair competition</li> <li>Institutional research</li> <li>Official correspondence</li> <li>Policy implementation</li> <li>Information disclosure</li> </ul>
Stockholders and investors	<ul style="list-style-type: none"> <li>R&amp;D and innovation</li> <li>Corporate governance</li> </ul>	<ul style="list-style-type: none"> <li>Information disclosure and investor management</li> <li>Risk management</li> <li>General Meeting of Shareholders</li> <li>Information disclosure</li> <li>Investor hotline</li> <li>Roadshows</li> </ul>
Consumers	<ul style="list-style-type: none"> <li>Product quality and safety</li> <li>Customer service</li> </ul>	<ul style="list-style-type: none"> <li>Chemical safety and ingredient transparency</li> <li>Information security and privacy protection</li> <li>Responsible marketing</li> <li>Quality management</li> <li>Customer service channels</li> <li>Satisfaction surveys</li> </ul>
Employees	<ul style="list-style-type: none"> <li>Employment and rights protection</li> <li>Occupational health and safety</li> </ul>	<ul style="list-style-type: none"> <li>Employee training and development</li> <li>Policy issuance</li> <li>Internal communication platform</li> <li>Employee training</li> </ul>
Suppliers/distributors	<ul style="list-style-type: none"> <li>Supply chain management</li> <li>Product quality and safety</li> </ul>	<ul style="list-style-type: none"> <li>Anti-commercial bribery and anti-corruption</li> <li>Equal treatment of SMEs</li> <li>Supplier management</li> <li>Green procurement</li> </ul>
Cooperation organizations	<ul style="list-style-type: none"> <li>R&amp;D and innovation</li> <li>Promoting industry development</li> </ul>	<ul style="list-style-type: none"> <li>Anti-commercial bribery and anti-corruption</li> <li>Investigation and visits</li> <li>Technical exchanges</li> <li>Regular meetings</li> </ul>
Industry associations	<ul style="list-style-type: none"> <li>Promoting industry development</li> <li>R&amp;D and innovation</li> </ul>	<ul style="list-style-type: none"> <li>Product quality and safety</li> <li>Climate change and energy management</li> <li>Industry forums</li> <li>Exchange and mutual visit</li> </ul>
Public and community	<ul style="list-style-type: none"> <li>Community contribution</li> <li>Rural revitalization</li> </ul>	<ul style="list-style-type: none"> <li>Community activities</li> <li>Voluntary services</li> </ul>






In terms of standards, Marubi primarily references the 21 sustainable development topics specified in the *Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)*, the disclosure requirements stipulated in the Environmental, Social and Governance Reporting Guide of the Hong Kong Stock Exchange, the characteristics of the cosmetics industry, as well as the topics prioritized by authoritative domestic and international rating agencies.



Based on the above analysis, Marubi has a total of 25 material topics, among which 9 topics have double materiality, 3 topics have only financial materiality, and 9 topics have only impact materiality. The Company has comprehensively summarized the impacts, risks and opportunities of the material topics, and disclosed the relevant management actions and results in the report.



## Due Diligence

Topic	Scope of Impact			Impact	Risk	Opportunity	Impact Cycle			Corresponding SDGs
	Upstream	Operation	Downstream				Short-term	Medium-term	Long-term	
 Product Quality and Safety	✓	✓	✓	Establish a comprehensive product quality and safety control system to ensure stable and reliable product quality from the source, effectively protect consumers' rights and interests, and reinforce the foundational safety standards of products	Quality issues may lead to safety accidents and legal disputes, exposing the Company to risks of product recalls, serious damage to brand reputation, and regulatory penalties	By building a reliable reputation for quality and safety, the Company can expand its base of high-trust customers	✓	✓	✓	
 R&D and Innovation	✓	✓	✓	Adhere to open innovation, create leading R&D achievements, and contribute to the innovative development of the industry	The R&D process is complex and lengthy, requiring the Company to continuously increase R&D investment	Implementing forward-looking R&D strategies and conducting market-driven innovation will enable the Company to respond more flexibly to market trends and enhance performance	✓	✓	✓	
 Chemical Safety and Ingredient Transparency		✓	✓	Establish a comprehensive chemical safety management system, strictly implement ingredient disclosure and safety assessment standards, directly protect the health rights and interests of end consumers, and foster a more transparent and accountable consumption environment across the industry	Uncontrolled chemical management or opaque ingredient information may directly trigger consumer health complaints, product safety reputational crises, leading to the collapse of brand trust, decline in market share, and exposure to multiple risks such as compliance penalties, product recalls and consumer claims	By proactively disclosing ingredient information, conducting safety education, and fulfilling transparency commitments, it can accurately engage health- and ingredient-conscious consumers, strengthen differentiated brand advantages, and enhance user loyalty and brand premium	✓	✓		 
 Customer Service		✓	✓	High-quality customer service protects consumers' rights and interests and enhances satisfaction	Poor customer relationship management will reduce consumer trust and lead to the risk of consumer churn or public backlash	Fully meeting customer needs can enhance consumer stickiness	✓	✓	✓	
 Climate Change and Energy Management	✓	✓	✓	Implementing efficient and clean energy usage models to reduce reliance on fossil fuels and lower energy consumption contributes to mitigating climate change	Extreme weather events and natural disasters caused by climate change bring physical and transition risks, and their uncertainty may cause damage to corporate assets, supply chain disruptions that increase costs, and higher operating expenses	Enhancing climate change risk management capabilities, developing green technologies, optimizing production, and reducing product carbon footprint will strengthen the Company's resilience in responding to challenges and building a sustainable brand reputation	✓	✓	✓	 
 Environmental Compliance Management		✓		Strictly monitor production and emission processes to ensure compliance with environmental targets, reduce the ecological footprint, and advance green and sustainable development	As environmental regulations intensify, stricter standards may elevate compliance costs, while non-compliance risks fines and production shutdowns	Planning ahead to meet higher environmental standards helps promote the Company's technological upgrading and management innovation, and further reduce the Company's operating costs while meeting compliance	✓	✓	✓	 
 Risk Management	✓	✓	✓	A sound risk management framework reduces uncertainty in business operations and strengthens the risk management capabilities of both the Company and its value chain partners	Insufficient risk management may lead to decision-making errors, regulatory non-compliance, and sudden incidents, resulting in financial losses, legal issues, and reputation risks	A comprehensive risk management framework may significantly enhance corporate resilience in a volatile environment, better respond to internal and external challenges, and promote long-term sustainable growth				
 Anti-Commercial Bribery and Anti-Corruption	✓	✓	✓	Establish a robust commercial ethics framework that standardizes internal business conduct and supply chain collaboration principles, upholding fair competition and safeguarding the legitimate rights of all stakeholders	Behaviors such as commercial bribery, unfair competition, and conflicts of interest, it may trigger regulatory investigations, cause collapse brand reputation, leading to the loss of core partners and litigation risks	A strong reputation for business ethics attracts high-quality partners and responsible investors, gain differentiated advantages in cooperation, and improve social credibility and market recognition	✓	✓	✓	
 Data Security and Customer Privacy Protection	✓	✓	✓	Protect data security, avoid privacy breaches, and ensure stable and reliable business operations	Inadequate data and customer privacy management will result in data breaches, bringing compliance risks and financial losses, and reducing customer trust	Privacy protection compliance capability has become a competitive advantage, enhancing corporate reputation and strengthening customer trust	✓	✓	✓	
 Employment and Rights Protection		✓		A compliant and well-structured work environment enhances employees' sense of belonging and well-being, promotes employment stability, and improves social welfare	Failure to legally safeguard rights increases compliance risks, affects corporate reputation and operational efficiency, and leads to talent loss, which reduces productivity	Robust compliance mechanisms cultivate a responsible corporate image, attract outstanding talents, and maintain stable operations		✓	✓	  
 Occupational Health and Safety		✓		Robust workplace safety management reduces the risk of employee accidents	Failure to effectively implement safety measures may lead to employee safety accidents, resulting in financial losses and damaging corporate reputation	Reduce losses caused by safety accidents and lower corporate operating costs		✓	✓	

# Topic AI Empowerment, Unleashing Beauty Innovation Without Limits

In an era of coexisting opportunities and challenges, the value of artificial intelligence (AI) has long transcended the scope of efficiency tools and become a strategic fulcrum for enterprises to build resilience, optimize resource allocation, and practice responsible governance. With "technology for good" as its core, Marubi deeply integrates AI into every link of cosmetics R&D, product operations, market insights, and organizational management to activate innovation momentum. While building a solid safety line for AI applications and safeguarding data privacy and humanistic values, the Company advances responsible AI practices, promoting technology from "usable" to "user-friendly". This enables intelligent technology to continuously renew the R&D capability of cosmetic products, as well as market insight and resource allocation capabilities. By harnessing AI, Marubi achieves the continuous upgrading of beauty value, laying a solid foundation for the enterprise's high-quality development and the intelligent transformation of the cosmetics industry – ensuring that beauty innovation knows no limits.

## Building a Trustworthy AI Engine to Safeguard Beauty Innovation

The cornerstone of AI empowerment is the trustworthiness and safety of technology. Only by building a solid safety line for AI applications can technical energy truly serve the core goal of beauty innovation. Marubi deeply recognizes that while AI brings R&D and operational innovation to the cosmetics industry, it also introduces governance challenges such as data security, algorithm fairness, and decision-making transparency. Therefore, the Company takes responsible AI practices as its primary premise, embedding trustworthy AI construction throughout the entire process of technology application to ensure that AI technology always serves the long-term value of the cosmetics brand, maintains the trust of stakeholders such as consumers and employees, and establishes a safe and reliable technical foundation for intelligent beauty innovation.

Marubi clarifies the responsibility boundaries and management mechanisms for AI applications. All internal AI tools are deployed in a controlled environment to achieve strict isolation between internal and external scenarios. Through measures such as mobile phone number whitelists and role-based permission controls, the Company ensures the on-demand and compliant flow of sensitive information and prevents the risks of unauthorized access and data abuse.

Risk	Impact	Response Strategy
Data Privacy and Security Risks	Insufficient protection may easily lead to leakage of sensitive data, endangering the enterprise's information security and employees' privacy rights	Only authorized users are allowed to access
Model Hallucination and Inaccurate Response Risks	If AI infers independently or cites outdated/conflicting policies, it may mislead employees or affect the fairness of assessments	Use prompt constraints to enforce responses based on the latest policies, and state "unable to confirm" for uncertain issues.
Risk of Privilege Abuse and Unauthorized Access	Poor permission management may easily lead to data tampering/leakage and disrupt business processes	Strictly isolate access permissions for different roles to data and functions
Lack of Transparency and Traceability in Automated Decision-Making	Opaque model logic undermines the credibility of results	Adopt more scientific algorithms and provide detailed analysis to enhance interpretability

## AI Empowers Core Businesses, Strengthening Resilience and Enhancing Efficiency

In an era where uncertainty has become the new normal, Marubi deeply integrates AI into core business functions such as R&D innovation, supply chain collaboration, market operations, and organizational management. On the one hand, technology is leveraged to build resilience across the enterprise's entire value chain, transforming external fluctuations and potential risks into strategic opportunities for internal enhancement and leapfrog development. On the other hand, AI empowers precise resource allocation, promoting intelligent upgrades in high-frequency standardized business scenarios, enabling technical energy to be efficiently converted into business growth momentum, thereby enhancing the core competitiveness of the brand's beauty power from the source.

### Building Resilience Across the Entire Value Chain

Marubi focuses on establishing resilience throughout its value chain by reinforcing technical and quality risk defenses in R&D, while strengthening demand insight and rapid response capabilities in the market. This ensures stable business operations and sustainable growth.

#### R&D Innovation Risk Resilience

- Scan global patents and technological trends to proactively avoid infringement risks and mitigate technology gaps at the source
- Deploy intelligent early-warning systems to monitor the entire lifecycle, addressing quality risks preemptively

#### Acute Market Insight Sensitivity

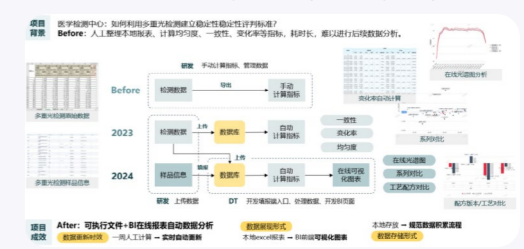
- Transform fragmented consumer feedback into structured, actionable insights to drive informed decision-making
- Capture demand fluctuations, enabling a shift from "reactive response" to "proactive leadership" in market trends

### Case Study AI R&D Digital Hub - "Wan Xiaoyan"

Since 2024, Marubi has launched the AI R&D digital hub - "Wan Xiaoyan", creating the first AI R&D brain in the cosmetics industry that integrates functions such as patent analysis, formula simulation, and efficacy prediction. Based on the DeepSeek-V3 large model, "Wan Xiaoyan" can automatically identify inflection points in the technology life cycle, scan patent blank areas, and provide early warnings for high-risk areas of infringement, thus constructing a "safety protection net" for independent innovation.

### Case Study Marubi Patent MOA System

Traditional stability testing relies on long-term observation and manual judgment, which is not only time-consuming, inefficient, and highly subjective but may also cause irreversible resource waste and potential market losses when risks occur. The MOA (Multi-light Optical Analysis) system is an intelligent stability detection platform for cosmetics independently developed by Marubi. Leveraging a deep learning model, it can intelligently predict the stability of cosmetic formulas, identifying potential risks such as stratification and discoloration approximately 90% earlier. Moreover, the error of the AI modeling judgment is less than 5%, which significantly improves R&D efficiency and establishes a more reliable product quality barrier from the source. The stability algorithm used by this system has been patented.



Case Study Marubi VOC Intelligent Analysis System

Traditional consumer feedback analysis heavily relies on manual review of unstructured texts such as customer service work orders and social media comments, which involves long processing cycles, large subjective deviations, and a high risk of missing key pain points. When market feedback accumulates to a critical point, enterprises often miss the window for product optimization and may even trigger brand reputation risks. The Marubi VOC Intelligent Analysis System is an AI-powered consumer voice analysis platform independently developed by the Company. Based on Natural Language Processing (NLP) technology, it performs real-time semantic analysis and emotional attribution on massive customer service work orders and

user reviews, accurately identifies high-frequency pain points in dimensions such as skin feel, packaging, and user experience, and automatically associates product SKUs with sales trends. The system enables rapid conversion of consumer feedback into product iteration suggestions and can be integrated into the data platform through internal network secure deployment. While ensuring user privacy and commercial data security, it provides a decision-making basis for product innovation.



Refined Resource Allocation

Marubi centers on refined resource allocation, leveraging AI scenario implementation and a lightweight data interaction framework to achieve precise alignment between technology and business operations. This drives resource concentration in high-value scenarios, significantly enhancing resource utilization efficiency and decision-making effectiveness.

AI Agent Scenario Implementation

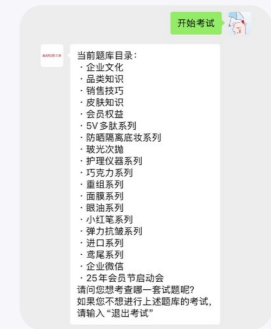
- Upgrade high-frequency standardized scenarios and stimulate cross-departmental collaborative innovation through competitions and training
- Successfully incubated applications covering training, customer service, product development, and other scenarios

Lightweight Intelligent Data Interaction Framework

- Extend AI capabilities to core data analysis scenarios and establish a lightweight interaction framework
- Enable "everyone can ask and respond in seconds" for data analysis, greatly improving decision-making efficiency

Case Study Wan Xiaopei AI Examination & Training Agent

The traditional examination model relies on standardized tools such as Questionnaire Star, primarily assessing knowledge mastery through multiple-choice questions. This approach falls short in evaluating complex scenario applications and deeper capabilities, suffering from limited examination formats, a limited range of difficulty levels, and high manual grading costs. Open-ended questions require dedicated trainers to review each response individually, making large-scale training assessments unsustainable. Marubi Department Store Star Promotion Hall launched the Wan Xiaopei AI Examination & Training Agent. Based on the Company's comprehensive product knowledge base and standard Q&A corpus, it establishes a standardized examination workflow covering self-directed review, intelligent question generation, and automatic scoring. The system generates questions and evaluates answers based on clear rules, supports accurate inspection of knowledge points, and eliminates the need for manual test paper production and marking. It can significantly reduce the workload of manual review and achieve efficient, high-quality large-scale training assessments.



Case Study Intelligent Insight & ChatBI

Facing the growing demand for intelligence in digital transformation, Marubi focuses on pain points such as slow internal data analysis responses and inefficient information flow. By thoroughly sorting out business scenarios, processes, and high-frequency questions, it builds an exclusive business knowledge base, trains AI models, and finely optimizes prompts and dialogue logic. The system has now achieved functions such as automatic generation of insight reports and intelligent delivery of business knowledge. While ensuring usability and accuracy, it promotes a substantial transformation of data query methods from "manual sorting" to "natural language interaction", significantly improving business decision-making efficiency and data service experience.



Case Study Influencer Seeding Efficacy Scoring Project

As influencer partnerships continue to scale, the talent pool now spans multiple vertical industries with follower tiers ranging from tens of thousands to tens of millions. The existing metric system struggles to uniformly compare influencer efficacy across different follower counts and industries, while seeding data remains fragmented across multiple product and channel systems, requiring manual cross-platform extraction and consolidation. This not only complicates operations but also delays data availability, directly impacting reinvestment decisions. Marubi has developed an Influencer Seeding Efficacy Scoring Model that combines the Analytic Hierarchy Process (AHP) and the Entropy Weight Method to generate standardized scores ranging from 0 to 100. This approach eliminates evaluation biases caused by varying follower counts and industry categories. The system delivers T-2 data updates through automated dashboards, enabling business teams to quickly identify high-performing influencers without manual data integration, significantly improving decision-making efficiency and resource allocation precision.

# Steady Operations

## Forging a Sustainable "Aesthetic" Strength

Marubi is committed to continuously improving its corporate governance framework, strictly adhering to the baseline of compliant operations, upholding high standards of business ethics, and fortifying its information security defenses. Through systematic efforts in governance, compliance, ethics, and security, the Company continuously strengthens the foundation for sustainable development and provides solid support for long-term and sustainable growth.

### Marubi's Actions

- Strengthening Corporate Governance
- Upholding Business Ethics
- Enhancing Risk Management
- Ensuring Information Security

### Contributing to the UN SDGs



### Highlights of Performance

Total tax paid: RMB

**268** million

Cash dividends distributed: RMB

**301** million

Board member integrity training coverage rate

**100%**

**Zero** confirmed business ethics violations or corruption cases

# Enhancing Governance, Solidifying Development Foundations

Marubi strictly adheres to national laws, regulations, and regulatory requirements such as the *Company Law and the Securities Law*, continuously refining its governance framework, clarifying roles and responsibilities, enhancing governance efficiency, strengthening investor communication, and increasing information transparency. These efforts effectively support the Company's stable, sustainable, and long-term development.

## Corporate Governance

Marubi has established a governance structure featuring clear roles and responsibilities, scientific decision-making, mutual checks and balances, and coordinated operations. The General Meeting of Shareholders and the Board of Directors operate in full compliance with applicable regulations. The Board has four specialized committees: the Strategy Committee, the Audit Committee, the Remuneration and Appraisal Committee, and the Nomination Committee, which provide robust support for daily management and decision-making on major matters. During the reporting period, in line with the Company Law, the Company abolished the Supervisory Board, revised relevant policies, and strengthened the functions of the Board's Audit Committee, ensuring a balanced and coordinated exercise of decision-making, supervisory, and operational powers.



Corporate Governance Structure

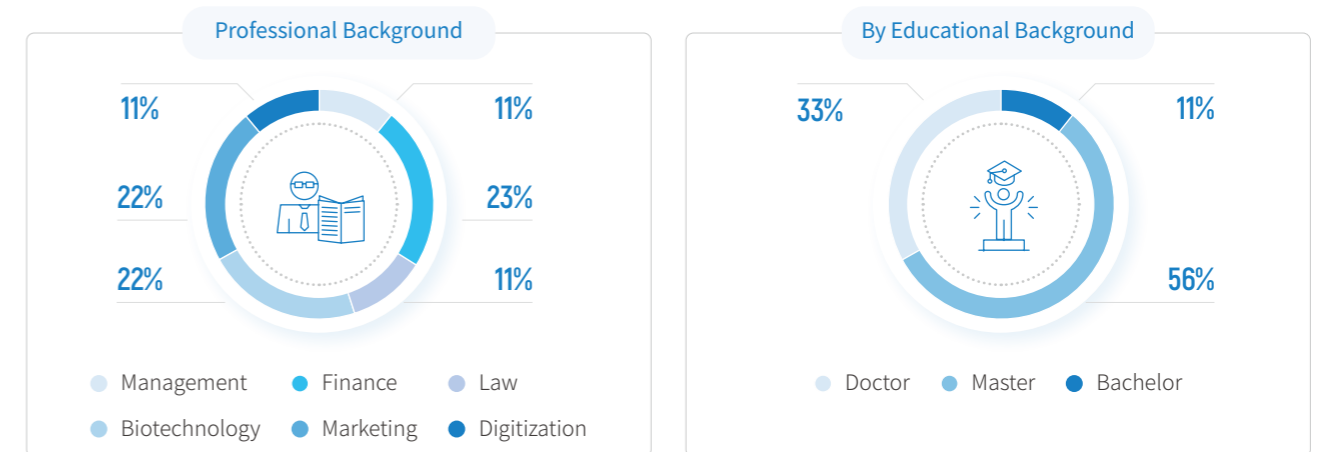
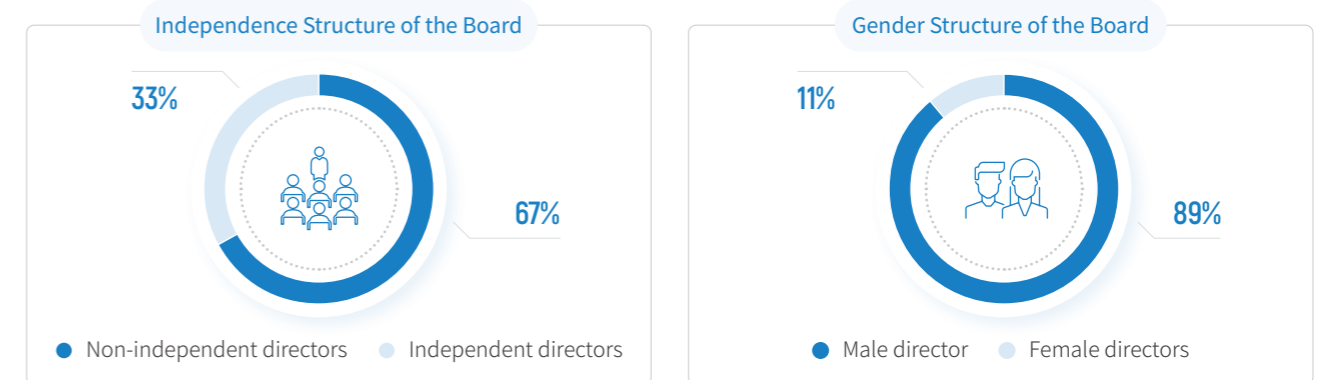
Marubi strictly follows the director selection and appointment procedures stipulated in the *Company Law and the Articles of Association*. There are currently 9 directors in office, including 3 independent directors. The Company places a high priority on the professional expertise and diversity of the Board. All current directors possess strong professional qualifications and excellent educational backgrounds, providing a solid foundation for the Board to make informed and efficient decisions.

### 关键绩效



## Diversity of the Board of Directors

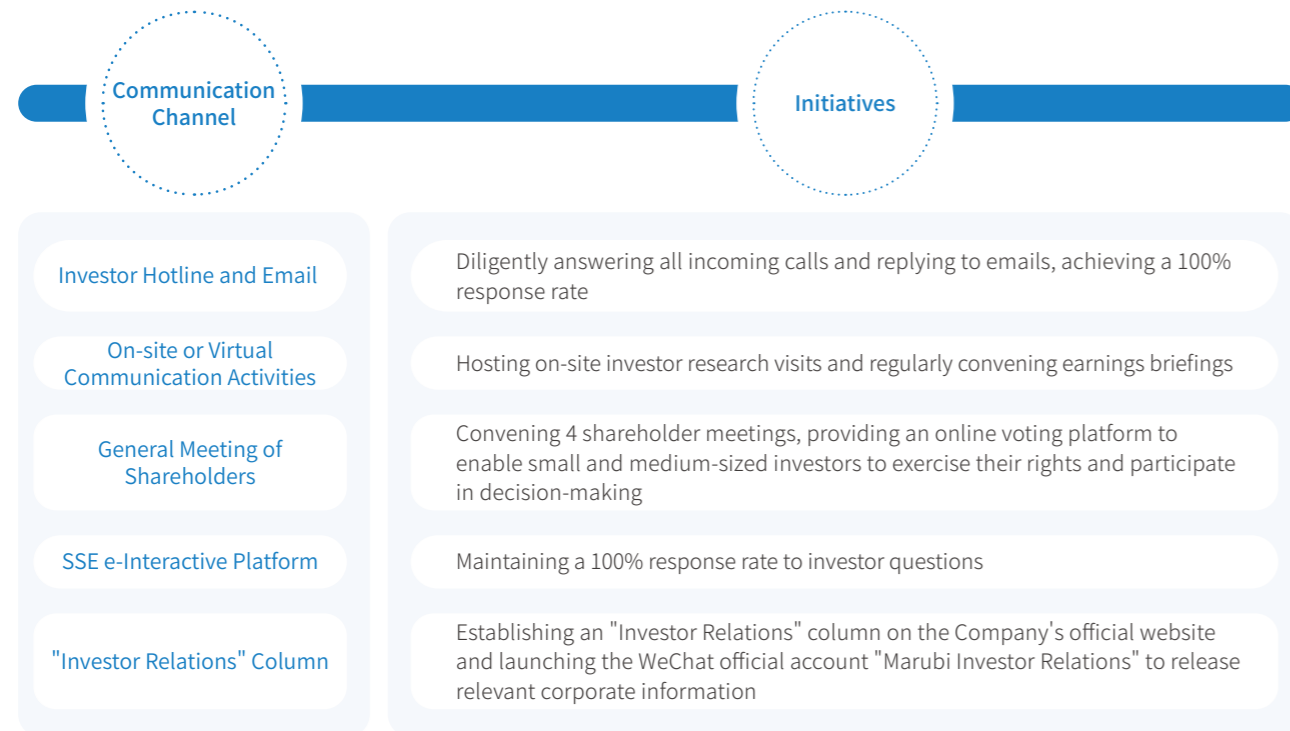
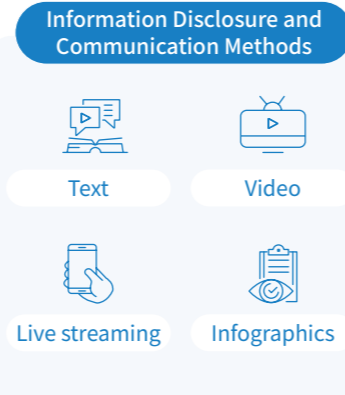
Marubi actively promotes board diversity in terms of independence, gender, and professional background. The Board conducts an annual assessment of the independence of its serving independent directors to ensure the compliance and effectiveness of the Company's governance structure.



## Investors' Rights Protection

Marubi places great emphasis on investor relations management, strictly complies with the relevant regulations of the China Securities Regulatory Commission, and consistently fulfills its responsibilities as a listed company. In accordance with its Investor Relations Management System, the Company actively carries out information disclosure and communication, diversifies its communication formats, and clearly conveys its value to the capital market and investors through multiple channels.

During the reporting period, Marubi focused on engaging with stakeholders through regular earnings briefings and small-group meetings, promptly responded to inquiries on the SSE e-Interactive Platform, effectively protected investors' right to know and their legitimate rights and interests, maintained a positive corporate image in the capital market, and facilitated a comprehensive and accurate understanding of the Company's development among investors.



**Investor Relations Communication Channels:**

- Hotline: 020-66378685
- E-mail: securities@marubi.cn
- WeChat Official Account: Marubi Investor Relations

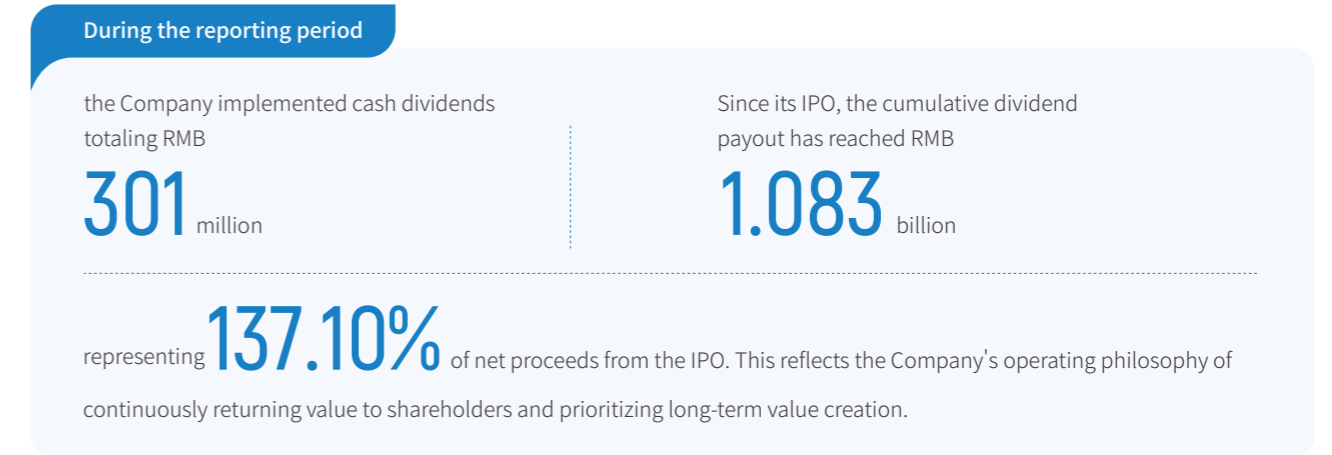
(Scan the QR code to follow us)



Earnings Briefings

## Investor Returns

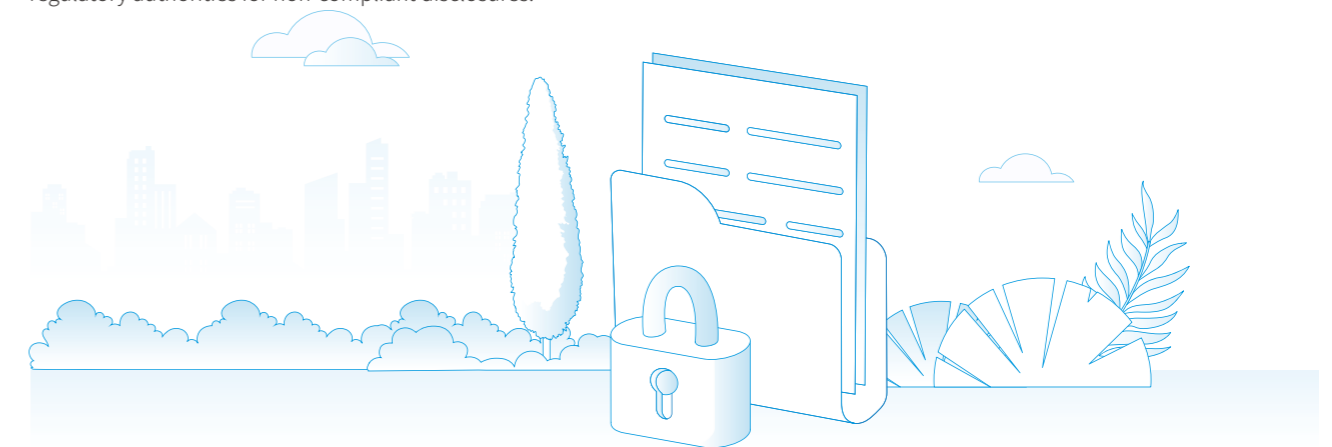
Marubi places great importance on sharing development achievements with shareholders and actively rewards investors through cash dividends.



## Information Disclosure Management

Marubi strictly complies with relevant laws, regulations, and internal provisions such as the *Articles of Association and the Information Disclosure Management System*, diligently fulfilling its information disclosure obligations. It ensures that all disclosed information is truthful, accurate, complete, timely, and fair, thereby continuously improving the quality and management level of its disclosures.

To prevent insider trading and maintain information fairness, Marubi has formulated and implemented the *Registration and Management System for Persons with Access to Inside Information*, strengthened its confidentiality mechanisms for inside information, and taken measures to eliminate any related illegal or non-compliant conduct. At the same time, in accordance with the *Related Party Transaction Management System*, the Company clarifies the review procedures, recusal requirements, and decision-making mechanisms for related-party transactions, effectively protecting the legitimate rights and interests of all shareholders, particularly minority shareholders. During the reporting period, Marubi's information disclosure and compliance management operations remained effective, and there were no instances of penalties imposed by regulatory authorities for non-compliant disclosures.



# Enforcing Baselines, Fortifying Risk Barriers

## Governance

Marubi has established an Audit and Supervision Department, which reports directly to the Board of Directors. The Department integrates three functions—internal control, audit, and supervision—providing comprehensive oversight across all levels of the Company's operations. By building an effective risk and internal control management system, Marubi continuously enhances its internal control capabilities.

## Strategy

By formulating clear management systems and processes that align with business realities, Marubi systematically establishes a closed-loop management mechanism covering risk identification, assessment, response, and monitoring. Marubi also strives to cultivate a risk and compliance culture across all employees, integrating risk awareness deeply into decision-making and day-to-day operations through regular training, risk notifications, and other initiatives. This approach continuously strengthens organizational resilience.

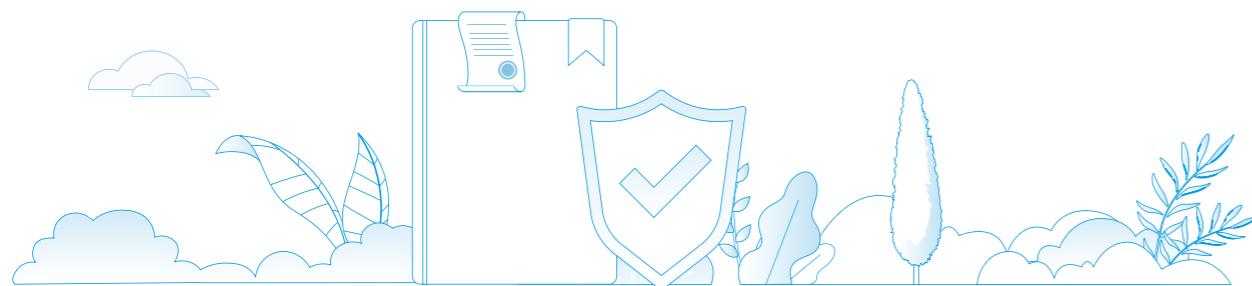
## Impact, Risk and Opportunity Management

### Continuously Optimizing the Internal Control System

Marubi systematically reviews its internal control processes annually, independently and objectively monitoring and evaluating the effectiveness of the internal control system. Marubi also conducts special audits on key control points to ensure proper implementation, thereby reducing operational risks, enhancing operational efficiency, and continuously improving its internal control framework.

To improve the readability and practicality of its policies, during the reporting period

Marubi carried out system updates, completing	establishing	and adding
<b>145</b> revisions to existing systems	<b>25</b> new systems	<b>11</b> concise system summaries



### Strict Audit Supervision

Adhering to the principles of objectivity, policy compliance, and prevention, Marubi conducts independent audits and supervision over the business operations and internal controls of its headquarters and subsidiaries. By carrying out process audits and daily OA process optimizations, Marubi optimized its OA processes 86 times throughout the year. In addition, by developing and applying data models, the Company implemented automated monitoring and analysis of logistics cost settlement processes, effectively improving the accuracy and timeliness of cost verification while strengthening internal controls and risk warning capabilities during the settlement phase.

During the reporting period

Marubi conducted a total of **20** internal audit projects covering multiple management areas, including expenses, payments, infrastructure, warehousing, procurement, and information systems.



### Establishing a Compliance Column

Marubi launched a compliance column simultaneously on its OA platform and WeChat official account. Using a "scenario-based and case-oriented" approach, Marubi focuses on high-risk areas such as live-streaming commerce, bidding and tendering, invoice management, and data security, providing compliance guidance that is "easy to understand, memorable, and actionable." This enhances overall compliance awareness, integrates risk prevention into daily operations, and effectively prevents operational risks. It also increases employees' sensitivity to compliance risks. To ensure that all employees clearly understand and participate in the Company's audit, supervision, and internal control efforts, and to keep the importance of the integrity red line top of mind, the Audit and Supervision Department updated the *Guidelines on Audit and Supervision Powers and Responsibilities into the Pocket "LAN" Guide for Integrity*, which has become an integrity cooperation guide for every employee.



Pocket "LAN" Guide for Integrity

### Tax Management

Marubi strengthens tax management to ensure legal operation and honest tax compliance. The Company has formulated the *Tax Management System and the Tax Risk List*, clarifying the duties and authorities of various departments and personnel in tax management, standardizing the handling procedures for tax-related matters, and continuously improving the efficiency and quality of tax management. At the same time, Marubi regularly conducts professional tax training and internal experience-sharing sessions to continuously strengthen the capabilities of its finance and tax team, thereby reinforcing its tax risk defenses.

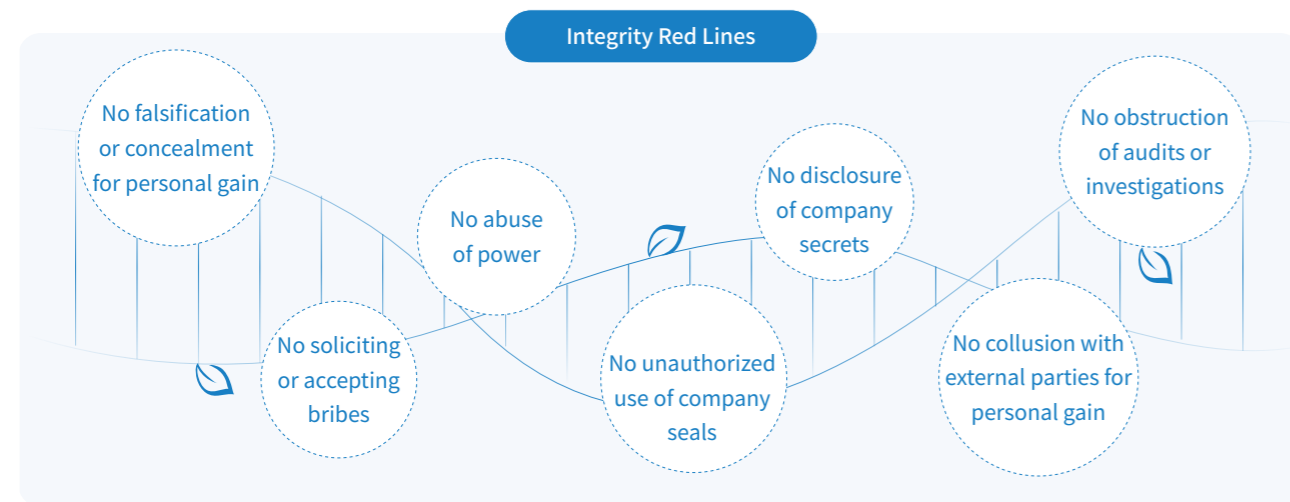
# Operating with Integrity, Adhering to Business Ethics

## Governance

Marubi prohibits any form of corruption and bribery, and establishes the Board of Directors as the highest supervisory body for business ethics governance, while the Audit and Supervision Department executes supervisory duties and oversees comprehensive efforts in preventing corruption and bribery, formulating systems such as the *Supervision Management System*, the *Integrity and Self-Discipline Management System*, the *Complaint and Reporting Management System*, the *Anti-Corruption and Anti-Bribery Management System*, the *Anti-Money Laundering Management System*, and the *Conflict of Interest Management System*.

## Strategy

Marubi has established the "integrity red lines" as the benchmark for business ethics, systematically building an anti-corruption framework covering both internal employees and supply chain partners, and continuously improving the long-term mechanism for integrity governance. The Company continuously strengthens internal control and audit supervision, extends integrity commitments to suppliers, distributors, and other partners, and actively engages in communication and collaboration with industry and regulatory authorities to jointly build a transparent and trustworthy business ecosystem.



Marubi conducts annual corruption risk assessments to identify key risk factors and formulates specific control measures accordingly, continuously improving business processes and addressing management vulnerabilities to effectively reduce the likelihood of bribery and corruption.

**During the reporting period**

The Company collected **467** valid questionnaires

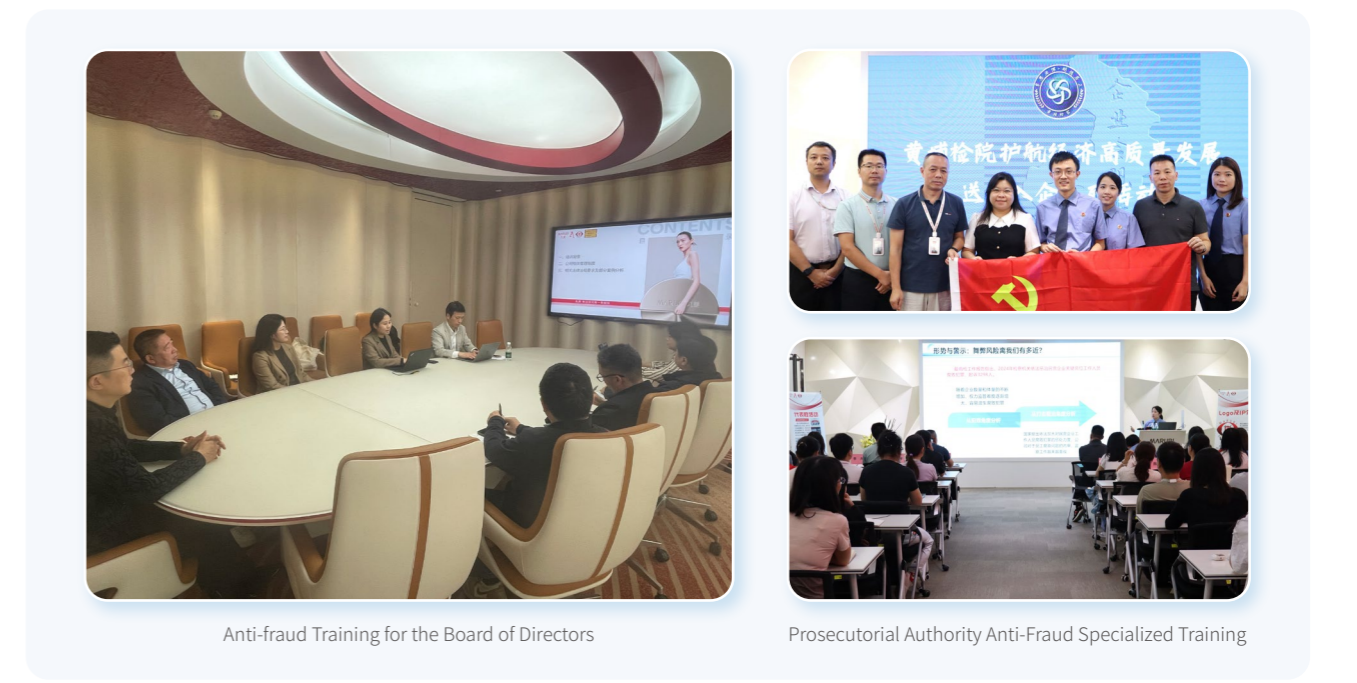
The results showed favorable overall evaluations from employees across three dimensions: awareness and implementation of policies, perception of corruption risks, and the integrity culture atmosphere.

## Impact, Risk and Opportunity Management

### Employee Integrity Management

Marubi organized all employees to sign the *Employee Integrity and Self-Discipline Commitment* and systematically promoted integrity and compliance concepts through a combination of online and offline training. At the same time, the Company continuously expanded the reach of its complaint and reporting channels, encouraging employees to jointly maintain a clean and upright workplace while reinforcing professional ethics.

To comprehensively enhance the organization's awareness of integrity and compliance, Marubi implemented differentiated special training for employees at different levels. For new employees, during the reporting period the Company organized them to complete onboarding training on audit and supervision, helping them fully understand functional norms and integrity requirements and establishing the "first line of defense." At the management level, the Company invited experts from prosecutorial authorities to deliver anti-fraud training, covering nearly 180 core management personnel and key position holders. The training themes included Building Strong Defenses, Fostering Integrity—Corporate Anti-Fraud and Criminal Risk Prevention and Risks and Prevention in Key Business Operations. Through policy interpretation, it clarified the red lines, elaborated on the latest laws and regulations, used real cases as warnings, deeply analyzed typical criminal methods and consequences such as commercial bribery and embezzlement, provided practical suggestions to address vulnerabilities, and proposed actionable risk prevention measures for key business areas, effectively helping the Company prevent problems before they arise. At the governance level, the Company organized specialized anti-corruption and anti-bribery training for members of the Board of Directors to further strengthen their compliance leadership role.



In addition, Marubi continuously carried out various integrity-themed educational activities, including Anti-Corruption Month activities, holiday integrity reminders, integrity knowledge competitions, OA publicity, and Audit and Supervision Open Day. In 2025, Marubi's Integrity WeChat official account delivered multi-dimensional, comprehensive awareness efforts, publishing over 20 integrity and compliance-related articles throughout the year. Through diverse content formats and engaging activities, the Company reinforced a culture of integrity across all employees.

Marubi also produced a short video titled Road & Choice, which constructs an integrity value comparison system through three parallel stories, uses the metaphor of a "road" to illustrate the essence of integrity choices, and warns all employees with a sharp contrast in endings.



Integrity Micro Video



Audit and Supervision Open Day



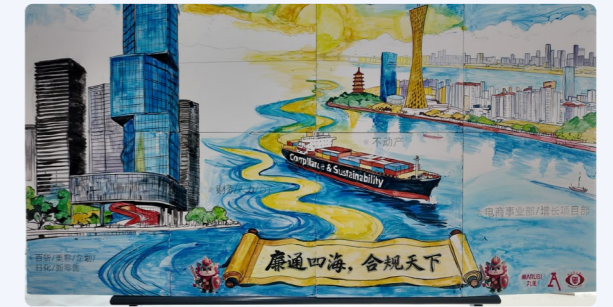
"Light · Reflection" - Works from the Second Integrity Calligraphy, Painting, and Photography Competition



"Bask in Light, Uphold Integrity · Embrace the Pure Breeze with Companions" - Works from the Integrity-Themed Pet Companion Event

Case Study "Colors Without Borders" – Integrity Connects the World, Compliance Leads the Future

During the reporting period, Marubi launched the "Colors Without Borders" activity, centered on the theme "Integrity Connects the World, Compliance Leads the Future," and invited all departments to color a line draft together. In the painting, the Company building, Canton Tower, and a "Compliance" cruise ship move forward side by side, symbolizing the harmonious advancement of integrity and compliance. Through this collective coloring activity, the initiative built consensus among all employees, disseminated integrity culture, and strengthened the Company's compliance defense system.



Partners Integrity Management







Marubi actively promotes integrity management among its partners. It issues the *Letter of Integrity Advocacy to All Partners* to suppliers on the Supplier Relationship Management (SRM) platform, organizes suppliers and distributors to sign the *Integrity Cooperation Agreement*, and requires bidding units to sign the *Bidder's Integrity and Self-Discipline Commitment*, thereby conveying business ethics concepts. During the reporting period, under the theme "Walking with Light · Embracing Zero Tolerance Together for a Sustainable Future," the Company organized annual integrity cooperation training for suppliers. To help suppliers more clearly understand the Company's integrity cooperation requirements, Marubi revised the one-page *Supplier Integrity Cooperation Manual*. The new manual integrates an introduction to audit and supervision functions and the core content of the *Integrity Cooperation Agreement*, helping suppliers fully understand the Company's integrity and compliance culture requirements and clarifying the rights and obligations of both parties in integrity cooperation.



### Supervision and Investigation

Marubi employs a comprehensive strategy combining audit and supervision in its ongoing anti-corruption efforts. Any fraud clues uncovered during audits are promptly referred to supervisory personnel for further investigation. Meanwhile, supervisory personnel also review and log reported leads in a timely manner. This dual approach effectively strengthens the prevention and control of integrity-related risks. The Company has established comprehensive, independent, and accessible reporting channels, including a reporting email, hotline, and WeChat account. It has formulated the Complaint and Reporting Management System to standardize the reporting process, accepting reports from all employees, clients, suppliers, and partners, either under real names or anonymously. The system explicitly grants whistleblowers the rights to request recusal, inquire about results, seek protection, and receive rewards. Reporting channels are announced through OA, the WeChat official account, and the official website, and are managed by dedicated personnel. Marubi keeps whistleblowers' information strictly confidential and protects their legitimate rights and interests in accordance with the law. A dedicated anti-corruption investigation team is specifically responsible for investigating corrupt practices. During the reporting period, there were no corruption litigation cases involving the Company or its employees.

**Reporting Channels**

 <div style="border: 1px solid #ccc; border-radius: 10px; padding: 5px; width: 80%; margin: 5px auto;">Reporting hotline (landline)</div> <p>020-66378666 ext. 8569</p>	 <div style="border: 1px solid #ccc; border-radius: 10px; padding: 5px; width: 80%; margin: 5px auto;">Reporting mobile phone</div> <p>18602010151</p>	 <div style="border: 1px solid #ccc; border-radius: 10px; padding: 5px; width: 80%; margin: 5px auto;">Reporting email</div> <p>complaint@marubi.cn</p>
 <div style="border: 1px solid #ccc; border-radius: 10px; padding: 5px; width: 80%; margin: 5px auto;">Mailing address</div> <p>Audit and Supervision Department, 7th Floor, South Tower, Poly Granville Building, No. 11, Xiancun Road, Tianhe District, Guangzhou</p>	 <div style="border: 1px solid #ccc; border-radius: 10px; padding: 5px; width: 80%; margin: 5px auto;">WeChat Official Account</div> <p>Integrity of Marubi</p>	

In addition, Marubi serves as a governing member of the China Anti-Fraud Alliance, leveraging the alliance's blacklist information sharing system and strengthening due diligence in talent recruitment and new supplier onboarding to keep out dishonest individuals and organizations and reduce the risk of fraud.



Governing Unit of the Enterprise Anti-Fraud Alliance Council


**During the reporting period**

Marubi participated in

**3** raining sessions of the China Enterprise Anti-Fraud Alliance

and

**1** training session of the Huangpu Enterprise Compliance Alliance



### Anti-Unfair Competition

Marubi strictly complies with laws and regulations on anti-monopoly and anti-unfair competition and firmly opposes any form of unfair competition. Through the implementation of an anti-counterfeiting traceability code system, cooperation with professional third-party institutions, and both online and offline market inspections, the Company regularly monitors and reviews counterfeit and substandard products. These efforts effectively prevent cross-region unauthorized distribution (gray market activities) and counterfeiting, minimizing the circulation of fake goods while safeguarding market order and consumer rights. During the reporting period, Marubi further strengthened gray market prevention measures by expanding product hidden code coverage and broadening the scope of monitored products to enhance control effectiveness. Additionally, ongoing internal training programs were conducted to enhance employees' legal awareness and compliance capabilities, ensuring the practical implementation of anti-unfair competition measures.

Marubi incorporates antitrust and fair competition compliance into its risk management framework, holding regular meetings focused on core risk areas such as price-fixing, market division, and abuse of market dominance. These sessions combine industry case studies with legal education, while the Company actively participates in government-sponsored compliance training programs and ensures full adherence to regulatory requirements. During the reporting period, no violations, administrative penalties, or valid complaints related to antitrust or fair competition were recorded.

<div style="background-color: #0070c0; color: white; border-radius: 10px; padding: 5px; text-align: center; margin-bottom: 10px;"><b>Pre-event Prevention</b></div> <p>Integrate antitrust and fair competition compliance reviews into the approval processes for contracts, pricing, and marketing plans. Clearly prohibit unfair competition behaviors such as false advertising and commercial bribery to mitigate risks at the source.</p>	<div style="background-color: #0070c0; color: white; border-radius: 10px; padding: 5px; text-align: center; margin-bottom: 10px;"><b>In-process Control</b></div> <p>Regularly monitor online and offline pricing and business conduct, establish compliance complaint channels, and enable early identification and prompt resolution of risks.</p>	<div style="background-color: #0070c0; color: white; border-radius: 10px; padding: 5px; text-align: center; margin-bottom: 10px;"><b>Post-event Remediation</b></div> <p>Implement closed-loop corrective actions for identified risks within specified deadlines, with follow-up verification to ensure compliance.</p>
---	--	--

# Proactive Measures, Ensuring Information Security

## Governance

Marubi strictly complies with the *Cybersecurity Law*, the *Data Security Law*, the *Personal Information Protection Law*, and other relevant legal frameworks, and follows the information security philosophy of "prevention-oriented, comprehensive coverage, and continuous improvement." The Data and Technology Department is primarily responsible for information security management, supervision, and review, continuously enhancing the overall level of information security protection.

## Strategy

To prevent information security risks such as system failures, data deviations, cyberattacks, and data breaches, and to avoid business interruption, data damage, and the resulting high remediation costs, legal liabilities, and reputational losses—while also meeting the need for continuous system upgrades driven by technological iteration and business development—Marubi takes the classified protection requirements as its core. The Company continuously improves its network security management systems and work processes, standardizes software and server management, and implements strict access control and account audit management. Marubi regularly conducts penetration testing, information security drills, and security training throughout the year, and systematically builds a robust information security defense through quarterly closed-loop management of security vulnerability scanning.

Marubi continues to deepen the development of its information security system. Marubi has completed Level 2 filing for network security classified protection for its member and channel systems, and has also obtained *the Integration of Informatization and Industrialization Management System Certificate and the Digital Transformation Management System Certificate*, achieving deep integration of information security with industrialization and digitalization. During the reporting period, no information security incidents or customer privacy breaches occurred.



Integration of Informatization and Industrialization Management System Certificate

Digital Transformation Management System Certificate



## Impact, Risk and Opportunity Management

Leveraging the expertise of leading domestic security service providers, Marubi systematically identifies compliance gaps and potential risks in its core systems, driving dual upgrades in technology and management. On the technical front, by establishing the Marubi Building computer room, deploying bastion hosts, intrusion detection systems, and a comprehensive log management platform, and upgrading network equipment, the Company has built a defense-in-depth architecture, significantly enhancing network perimeter protection, internal operation control, and threat traceability capabilities. On the management front, the Company continuously refines security policies and procedures, strictly enforces the principle of least privilege, conducts annual emergency drills for cybersecurity incidents, and deeply integrates information security requirements into daily operations.



Marubi Building Computer Room

## Privacy Protection

In its daily operations, Marubi strictly complies with applicable laws and regulations, ensuring the lawful collection, processing, and protection of personal information of employees, customers, and partners. Through clear privacy policies, the Company informs data subjects of the purposes, methods, and scope of data processing, obtaining legal consent where required by law. When entrusting personal information processing to third parties, the Company regulates and oversees their activities through contractual obligations and technical supervision, ensuring the secure and compliant use of personal information. Marubi regularly conducts compliance assessments of relevant business activities, focusing on the impact on the rights and interests of data subjects and the adequacy of security measures in place. Furthermore, the Company continuously improves internal management practices, establishing differentiated permissions and implementing tiered data management to ensure that only authorized and certified personnel can access data at corresponding levels. Marubi also strives to enhance all employees' awareness and capabilities regarding personal information protection. Users may report any instances of personal information leakage or improper use to the Company for handling.

# Meticulous Craftsmanship

## Preserving the Beauty of Skin

Guided by sustainability, Marubi has deeply integrated green development concepts into the full value chain of R&D, production, supply chain, and services, fostering a collaborative, safe, and credible industrial ecosystem. The Company continuously promotes technological innovation and quality upgrades, continuously improves its green R&D system, and has made solid progress in key technology research, raw material traceability and transformation, and innovative product development. At the same time, by strengthening green procurement, deepening supplier ESG management, practicing responsible marketing, and optimizing customer service experiences, Marubi is committed to building a healthy, transparent, and sustainable cosmetics ecosystem from source to touchpoint, fostering long-term mutual benefit and shared prosperity among the Company, consumers, partners, and society.

### Highlights of Performance

R&D investment: RMB

**85.3716** million

Authorized patents

**388**

Online customer service satisfaction rate

**95.18%**

### Marubi's Actions

- R&D and Innovation
- Quality Excellence
- Promoting Industry Development
- Intellectual Property Protection
- Premium Customer Service
- Win-Win Cooperation with Partners

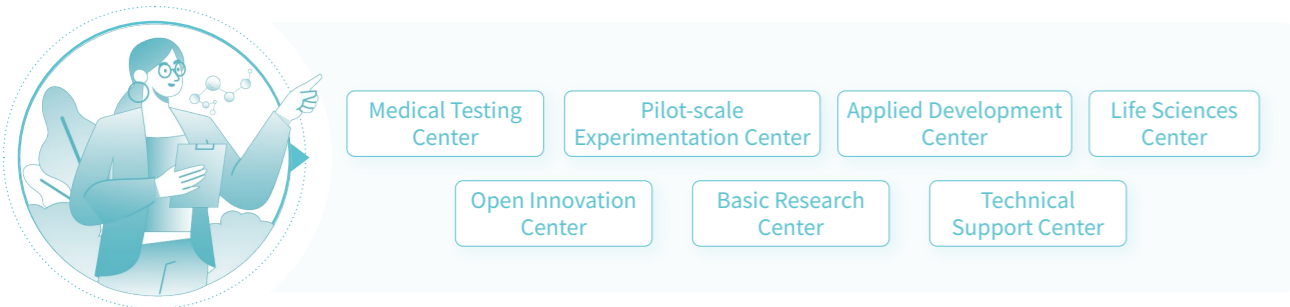
### Contributing to the UN SDGs



# Leading with Technology, Decoding the Beauty of Diversity

## Governance

Guided by its "biotechnology" core strategy, Marubi has established R&D and innovation bases in multiple locations, built seven research centers, and operates 37 functional laboratories spanning disciplines such as chemistry, biology, food science, medicine, pharmacy, and materials science.



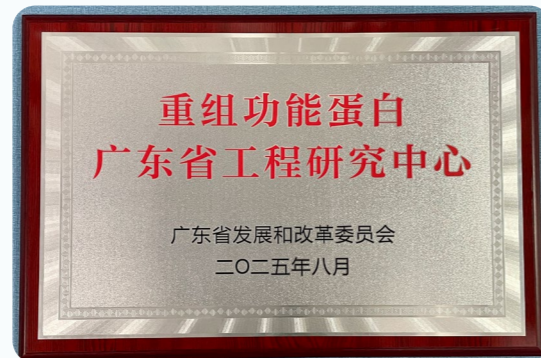
## Strategy

Driven by an R&D-driven innovation strategy, Marubi integrates premium internal and external R&D resources, leveraging multi-center collaboration to deepen foundational research and explore cutting-edge technologies. The Company focuses on breakthroughs in proprietary core ingredients and advanced innovative materials, striving to accelerate the efficient industrialization of foundational scientific discoveries. This approach enables the creation of a high-performance, competitive innovation product matrix.

Marubi continuously increases R&D investment, deepens its technological reserves, refines its innovation mechanisms, and actively captures development opportunities arising from technological shifts in the industry. Leveraging its seven-in-one, full-chain scientific research system—"basic research – raw material development – raw material production – formula exploration – intelligent manufacturing – testing and evaluation – scientific communication"—it has achieved closed-loop management across the entire process, from source innovation to end products, with scientific validation.

### During the reporting period

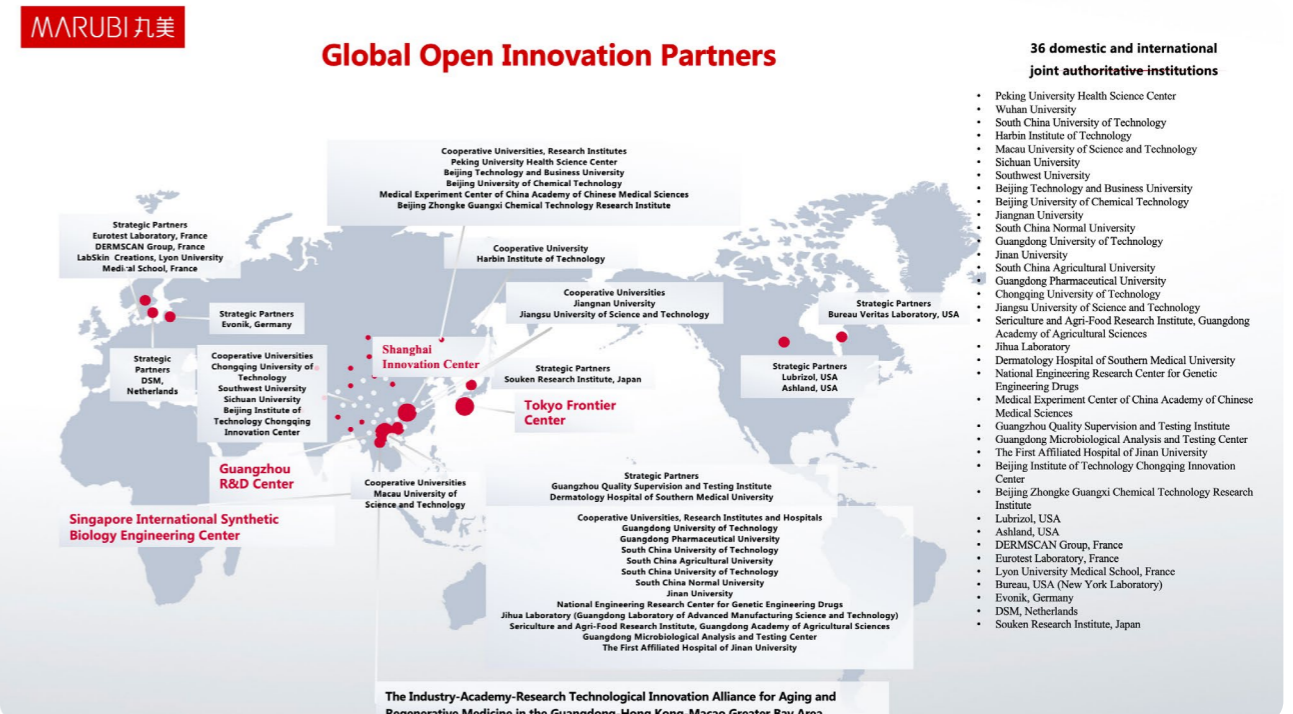
The Company's R&D capabilities have once again received recognition from authoritative bodies, securing approval to establish the "Guangdong Provincial Engineering Research Center for Recombinant Functional Proteins." This recognition follows the establishment of the "National Research Center for Recombinant Functional Protein Technology" in 2024 and further solidifies Marubi's R&D advantages and industry standing in the field of bioactive ingredients.



Committed to open innovation, Marubi combines internal development with external partnerships to attract top talent, building a multidisciplinary R&D team covering biology, genetic engineering, dermatology, pharmacology, phytochemistry, materials science, and testing technology—providing a solid foundation for sustained innovation.

### As of the end of the reporting period

Marubi's dedicated R&D team comprised **113** professionals including **38** holding master's degrees and **10** holding doctorates. The expert pool expanded to **110** members



Additionally, to further energize the R&D team's innovation, Marubi has established an achievement-oriented incentive system, empowering R&D personnel through regular and structured competitions. The "Craftsmanship Monthly Refinement" competition, which centers on product creativity and sensory experience, motivates engineers to continuously refine their craft and push boundaries. This approach fosters a positive R&D environment, provides sustained momentum for breakthroughs in key technologies and product iterations, and reinforces the Company's commitment to continuous improvement.

## Impact, Risk and Opportunity Management

Marubi has established a structured R&D process, integrated multiple R&D centers, and maintains a timely response to evolving market demands. Projects are initiated based on industry trends and market feedback; all new projects are subject to a feasibility review by the Project Committee. To ensure project quality and successful implementation, only those with clearly defined scope and backed by market and industry assessments are advanced. The Company ensures end-to-end precision by standardizing critical R&D phases—basic research, raw material development, pilot-scale research and trial production, formula and application development, testing, and evaluation. Each step must be completed and verified before advancing to commercialization and production, enabling closed-loop management and efficient scaling of innovations.

Marubi has built a key protein engineering platform focused on skin-related proteins—type I collagen, type III collagen, elastin, fibronectin, and periostin—covering the entire workflow from protein sequence design and strain development to fermentation, purification, and quality evaluation. Leveraging microbial expression systems such as *Escherichia coli* and *Pichia pastoris*, combined with process optimization and quality control, the platform effectively improves the yield, purity, and stability of target proteins. Real-time production data monitoring and full traceability ensure compliance with global regulatory standards. The platform enables large-scale production and efficient ingredient screening, accelerating the transition from lab research to pilot and commercial production.

In addition, Marubi continues to integrate AI technology into R&D processes, establishing a research data system and applying the Wan Xiaoyan AI Agent to assist basic research. During the reporting period, Marubi pioneered the fusion of virtual screening, machine learning, and deep learning to construct a comprehensive skin-brightening database. This platform enables targeted discovery of innovative candidate molecules that synergistically regulate melanin production through multi-pathway, multi-target mechanisms. Meanwhile, by adopting an AI-driven systematic R&D strategy, the Company overcomes the limitations of traditional single-target approaches, significantly accelerating the identification of novel skin-brightening compounds.

### Raw Material Safety

Marubi has always adhered to the core philosophy of "science-based research and safety first," strictly complying with cosmetics regulations, standards, and technical guidelines issued by regulatory authorities such as the National Medical Products Administration, and has built a management system covering raw material access, product development, and production verification.

Marubi has established and strictly enforces a safety- and green-oriented raw material management system. In accordance with norms such as the *Inventory of Existing Cosmetic Ingredients (2021 Edition)*, the *Cosmetic Safety Technical Specifications (2015 Edition)*, and the *Technical Guidelines for Cosmetic Safety Assessment (2021 Edition)*, the Company conducts comprehensive safety assessments on all intended ingredients, eliminates prohibited ingredients from the source, and gradually phases out controversial raw materials.

#### During the reporting period

Through continuous implementation of the *Raw Material Elimination Management System*, Marubi completed the review

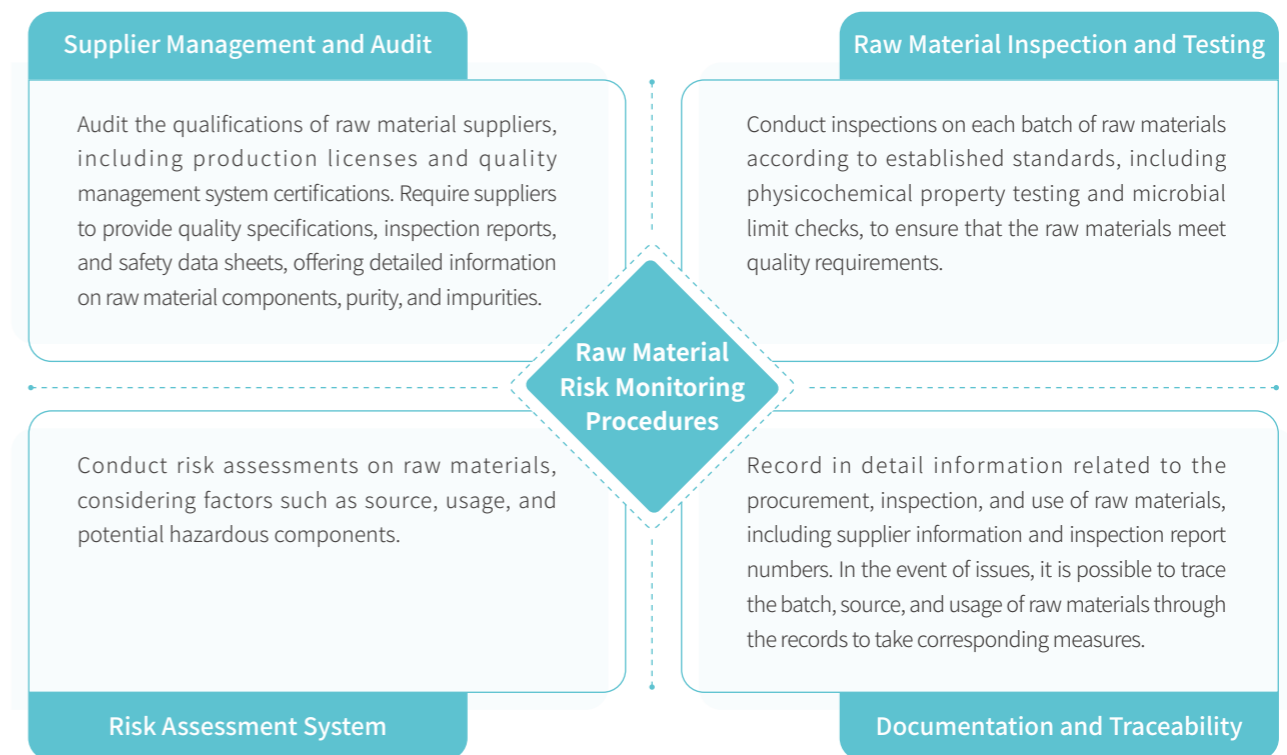
and elimination of **8** raw materials

Passional Lover aligned with the latest EU regulations, adding **12** specific nano raw materials and **21** CMR (carcinogenic, mutagenic, or toxic to reproduction) substances to its prohibited list.

In accordance with the *Raw Material Rating Operation Instruction Manual*, Marubi implements a green raw material classification management system, classifying raw materials into priority, normal, restricted, and prohibited categories. Priority raw materials must achieve a full green rating from Beauty Evolution, carry no risk warnings, and hold green and low-carbon certifications; they are then given preference in formulations. The Company selects renewable and highly biodegradable raw materials, prioritizes the purchase of raw materials with authoritative certifications such as ECOCERT, and integrates green and low-carbon concepts throughout the R&D process, building a closed-loop green R&D system from raw materials and formulas to sample preparation.



In terms of safety standards, Marubi implements a "zero-risk" ingredient list, strictly prohibiting hazardous ingredients such as EU REACH Substances of Very High Concern. All raw material components must be included in the *Inventory of Existing Cosmetic Ingredients* or have completed regulatory filing, with at least three years of documented safe usage history. Before product launch, each product must pass safety tests such as patch testing and chick chorioallantoic membrane tests, and complete regulatory filing to ensure safety and compliance.



### Bio-Fermentation Ingredients

Marubi has successfully established a full-chain, high-activity bio-fermentation technology platform integrating "Strain Optimization – Green Purification – Efficacy Verification." Integrating systems biology and artificial intelligence, the platform overcomes traditional capacity constraints in fermentation and plant extraction, focusing on microbial fermentation-based production of high-value cosmeceutical active ingredients. Currently, the Company has developed large-scale bio-fermentation technologies such as high-density fermentation, two-way fermentation, and multi-parallel compound fermentation, forming a product portfolio of bio-functional polysaccharides and various proprietary fermentation products, laying a solid foundation for raw material safety and quality with a mature technical system.

### Biosynthesis and Green Chemistry

The Company's green bio-manufacturing platform leverages synthetic biology technology to break through the limitations of traditional chemical synthesis and extraction methods, efficiently producing a variety of high-efficacy small skincare molecules. By integrating cutting-edge green chemistry technologies such as supramolecular chemistry and molecular self-assembly, the platform achieves enhanced stability, optimized transdermal delivery, and upgraded efficacy of these ingredients.

### Natural Ingredients

Marubi has established a Plant Tissue Culture Laboratory, focusing on the protection, development, and utilization of plant resources. Marubi has developed a comprehensive plant tissue culture technology system covering the full process from plant material selection, callus induction and subculture, suspension culture cell line establishment to active ingredient extraction. During the reporting period, the laboratory has successfully developed a variety of plant tissue culture raw materials, including Astragalus cell culture, tomato cell culture, and Nicotiana benthamiana cell culture, achieving the modern technological upgrading of traditional plant extracts.



Biosynthetic melanin, with its natural full-spectrum UV protection capability, can replace certain chemical UV filters and reduce their potential harm to aquatic organisms. This ingredient has been successfully incorporated into sunscreen products and launched on the market.



### R&D Ethics and Animal Welfare

Marubi adheres to the 3R principles of animal experimentation, developing and implementing various alternative animal testing methods. Marubi utilizes a range of in vitro testing models—biochemical experiments, cellular biological experiments, molecular biological experiments, chorioallantoic membrane (CAM) experiments, and Caenorhabditis elegans assays. Different models are aligned with different samples or testing purposes to provide safety and efficacy support for the Company's products and raw materials. During the reporting period, the overall evaluation strategy for alternative testing methods was further refined, and testing work using 3D skin models was launched.

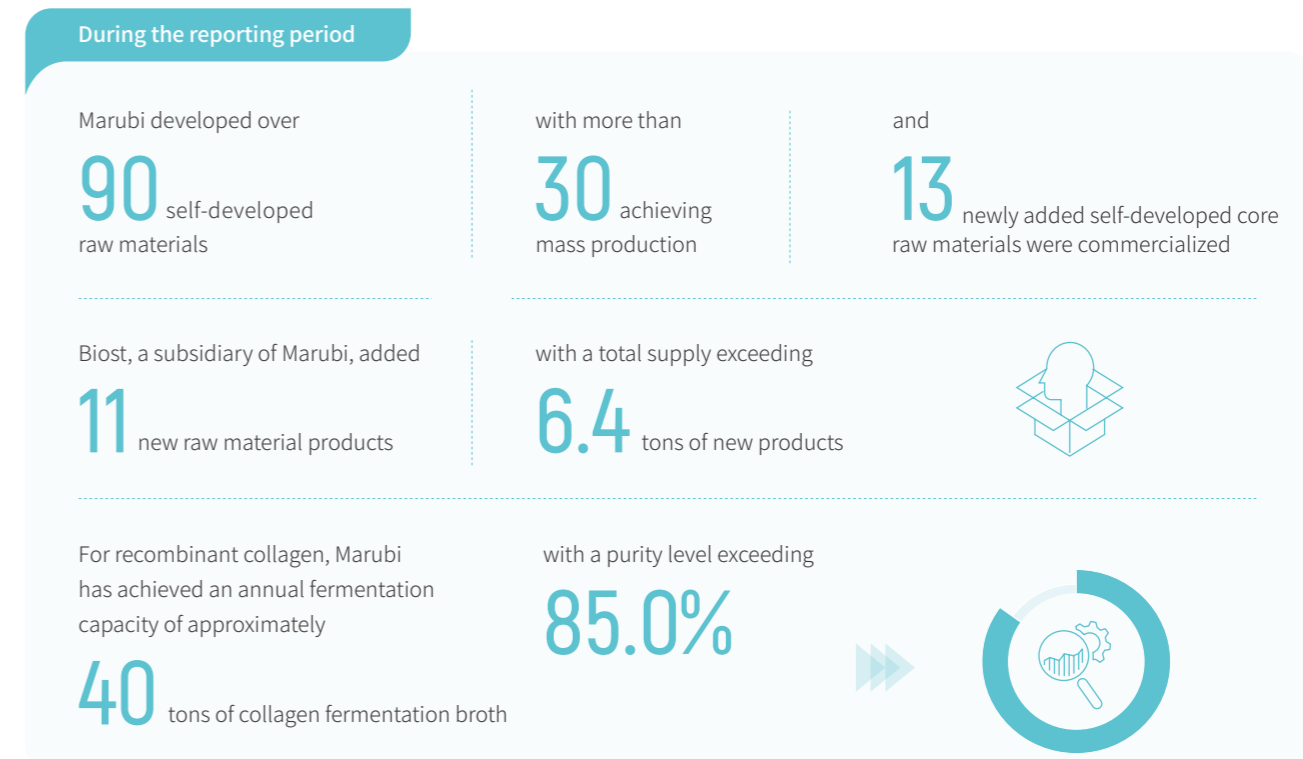
To ensure the scientific and ethical integrity of human biomedical research, Meiyu, a subsidiary of Marubi, has established an Ethics Committee for the Efficacy Laboratory. In accordance with relevant laws and regulations such as the *Good Clinical Practice for Drugs*, the *Regulations on Clinical Trials of Medical Devices*, and the *Measures for Ethical Review of Biomedical Research Involving Humans*, the committee conducts scientific and ethical evaluations of test projects to effectively protect the rights, interests, and safety of participants. Members of the Ethics Committee are selected and appointed in accordance with national GCP standards, comprising experts in multiple fields such as medicine, cosmetic science, management, ethics, law, and sociology, ensuring the professionalism and diversity of the review.



## Indicators and Targets

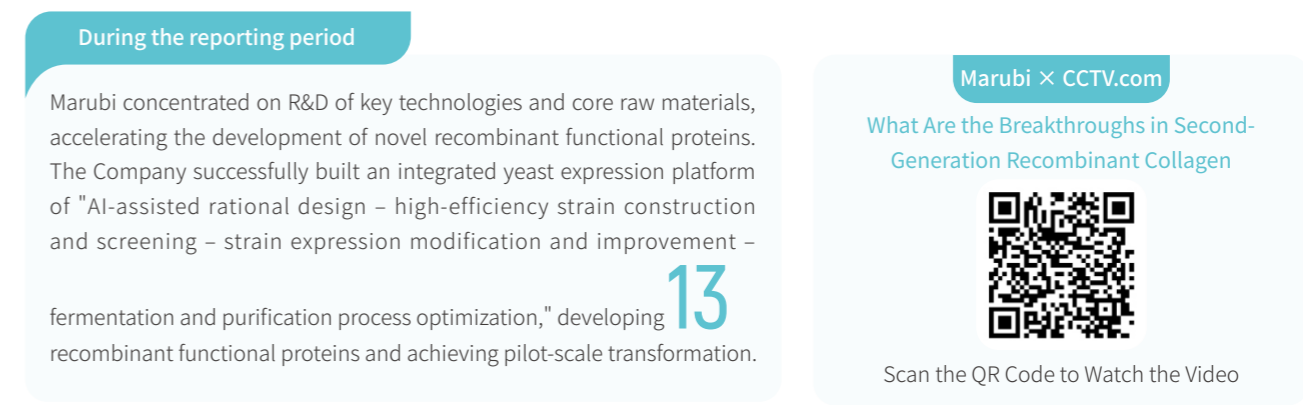
### Innovative Achievements

#### Newly Developed Raw Materials



### Recombinant Collagen

Faced with the bottlenecks of traditional collagen in terms of safety, solubility, absorption rate, and biological activity, Marubi, relying on its proprietary technology platform, has focused for many years on the field of recombinant double collagen. Through molecular structure innovation, the Company has successfully developed double collagen containing both type I and type III collagen with a C-Pro stabilization domain, which offers superior stability, biological activity, and safety. Additionally, molecular weight optimization enhances skin penetration and absorption efficiency, providing the industry with a more effective and sustainable bioactive material solution. The latest research result, "Recombinant type I & III chimeric collagen significantly enhances the vitality of fibroblasts and decelerates the skin aging process," has been published in the international journal *BMC Biotechnology*.



### Schizophyllan (SPG)

During the reporting period, Marubi collaborated with South China University of Technology to expand the application boundaries of active polysaccharides and achieved breakthrough progress. By leveraging a solvent exchange-assisted wet annealing strategy, the Company induced the reversible dissociation and recombination of the triple-helix structure of its self-developed raw material SPG, constructing a purely physically cross-linked injectable hydrogel, forming "one base material, multi-scenario applications" with enhanced safety, precision, and long-term efficacy. This opens up a new application scenario for SPG in the medical device field. This achievement, "Solvent-annealed triple-helix reconstituted schizophyllan hydrogels with mechanically tunable and injectable properties," has been published in the JCR Q1 TOP journal Carbohydrate Polymers (IF: 10.4).

### S-Peptide

Confronted with industry bottlenecks of traditional peptides—easy structural deformation, weak enzyme resistance, short active metabolism cycle, and low skin penetration efficiency—Marubi, relying on years of peptide research accumulation, innovatively launched its first self-developed new peptide raw material: the third-generation super-structured S-Peptide. It adopts a stapled rigid structure with an all-carbon backbone side-chain cyclization, forming extremely strong structural stability. Scientific verification shows that the 24-hour retention rate of S-Peptide in a 1.5% trypsin solution system is as high as 81.25%, while delivering a quantum leap in skin penetration efficiency. The 12-hour penetration rate is 6.90%, which is 12 times that of linear peptides, greatly improving biological activity and targeting accuracy.

S-Peptide has completed new raw material filing with the National Medical Products Administration under the official name \*Ethylcyclo (pentanedioyl hexapeptide-121) tetrapeptide-142 amide\* (National Cosmetic Raw Material Filing No. 20250148) and has filed two Chinese invention patents. By integrating this next-generation peptide into skincare formulations, the Company introduces a groundbreaking bioactive ingredient solution to the cosmetics industry, offering unparalleled stability, potency, and efficacy. This milestone marks a new era in peptide technology, transitioning from linear and cyclic peptides to the revolutionary third-generation S-Peptide.



### Key Honors



"High-Efficiency Chimeric Expression Technology for Recombinant Collagen and Research on Skin Anti-Aging" Won the IFSCC "2025 China Cosmetics Innovation Technology Award"



Marubi Glass-Skin Single-Dose Essence Won the "China's Best Formula Annual Award"

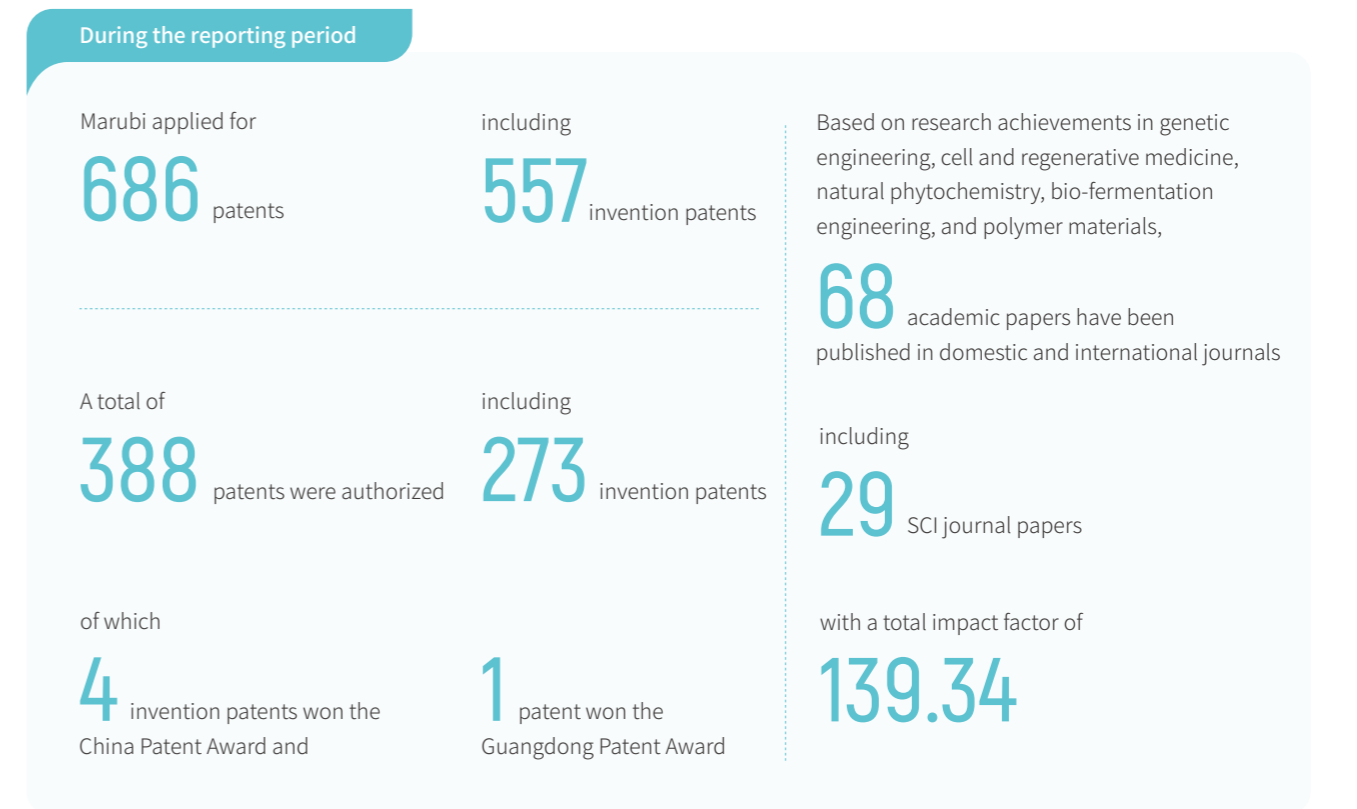


Elastin Firming and Anti-Wrinkle Skincare Products, Collagen Green Bio-Skincare Products, and Beauty Salon Bio-Essence Skincare Products were recognized as "2025 Guangdong Famous and High-Quality High-Tech Products"

## Safeguarding Innovation, Protecting Intellectual Property

Marubi considers technological innovation its paramount priority. In alignment with standards and regulations including the *Guidelines for Corporate Intellectual Property Management* (GB/T29490-2013), the *Trademark Law*, and the *Patent Law*, Marubi has built a systematic innovation management framework with intellectual property rights as the spear and AI big data analysis as the shield, successfully realizing the strategic upgrade from "experience-based R&D" to "systematic innovation," safeguarding the Company's innovative development. The Company has obtained ISO 56005 *Innovation Management – Intellectual Property Management Guidelines* Level 2 certification, becoming the first cosmetics enterprise in Guangzhou to achieve this international standard.

Marubi attaches great importance to the strategic layout of IP rights, establishing IP tools such as patent navigation, and staying abreast of industry IP dynamics. Focusing on cutting-edge technology gaps such as "recombinant collagen" and "schizophyllan," it builds patent barriers, achieving full-lifecycle protection of its innovative technologies and ensuring that technological advantages are transformed into sustainable commercial competitiveness.



# Ingenuity Embodies Quality, Guarding the Essence of Beauty

## Governance

Guided by the policy of "quality-first, integrity-based, leading the market, and continuous improvement," Marubi strictly complies with the *Quality Management Standards for Cosmetics Production* and other relevant laws and regulations, formulating procedures and systems including the *Design and Development Control Procedure*, *Supplier Selection Management Regulations*, and the *Recall Management Control Procedure*. The legal representative is explicitly designated as the primary accountable party for quality and safety, with the quality and safety officer serving as the directly responsible individual. The Company has established the *Quality and Safety Accident Handling Control Procedure* to classify potential quality incidents and develop corresponding emergency measures, with regular reviews conducted to ensure ongoing effectiveness of contingency plans.



During the reporting period, the Company updated its quality management system and processes, adjusted compliance and safety review standards for raw material suppliers, effectively controlling raw material safety risks. The ISO 22716:2007 *Good Manufacturing Practices for Cosmetics (GMP)*, the ISO 9001 Quality Management System, and the U.S. Food and Drug Administration's *Guidelines for Cosmetic Good Manufacturing Practice (2022)* have all remained effectively operational.



ISO 9001 Quality Management System Certificate



ISO 22716:2007 Good Manufacturing Practices for Cosmetics (GMP) Certificate



The U.S. Food and Drug Administration *Guidelines for Cosmetic Good Manufacturing Practice (2022)* Certificate

## Strategy

Marubi strictly abides by relevant laws and regulations, closely monitors regulatory policies and industry trends, and updates internal documents and standards in a timely manner to ensure that operational activities always comply with the latest regulatory requirements. Through monthly regular compliance inspections combined with targeted training, the Company continuously improves quality management, promoting ongoing product quality enhancement and risk prevention.

Annually, Marubi leverages a management review mechanism to systematically analyze quality management system (QMS) issues from the previous year, formulating and implementing improvement measures. Concurrently, internal audits are conducted in alignment with annual audit plans to strengthen process control and risk prevention. During the reporting period, no critical non-conformities were identified in the internal audit, and all minor non-conformities were corrected and closed-loop managed on schedule, ensuring the continuous and effective operation of the QMS.

## Impact, Risk and Opportunity Management

To guarantee a superior consumer experience, Marubi adheres to more rigorous product quality standards than those prescribed by the industry. The production area—including the filling workshop, ingredient workshop, and emulsification workshop—maintains a cleanliness level up to Grade D according to the *Code for Design of Pharmaceutical Industry Clean Room (GB 50457-2019)*.

Marubi continuously improves its full-process quality management system from raw material acceptance, preparation, assembly to product inspection, while strengthening quality control at each stage. Regular internal audits are conducted to perform on-site inspections and guidance aligned with the QMS, ensuring standardized operations and achieving closed-loop risk management. Every year, the Company organizes specialized training such as ISO 22716, ISO 9001 system training, and cosmetics inspection standards and methods to enhance quality awareness among all employees.



Quality Management System Training

To ensure product quality from the source, Marubi insists on prioritizing high-quality raw materials and implementing standardized procurement management. Biost, its subsidiary, has established strict procurement standards for botanical raw materials, prioritizing high-quality authentic producing areas nearby and adopting food- or pharmaceutical-grade channels and relevant standards for procurement and acceptance. The Company continuously optimizes its formulations; all formulas have passed extreme condition tests to ensure stable and reliable performance.

### Supplier and Incoming Material Management

Marubi inspects and evaluates the supplier quality assurance system, transmits quality information in a timely manner, and promotes continuous improvement. In accordance with the *Incoming Goods Quality Management System*, the Company strictly implements incoming material inspection in accordance with testing standards, special requirements, and relevant technical documents, and handles non-conforming products in accordance with procedures. In addition, Marubi regularly organizes quality review meetings and quality management training with suppliers, sharing its own experience in quality control to jointly improve supply chain quality levels.

### Production Process

Marubi achieves refined control of the production process by modeling and real-time monitoring of key parameters. During inspection and validation phases, the Company conducts safety and stability tests on products to ensure reliable quality. For newly launched products, multi-dimensional efficacy testing is performed to guarantee safety and effectiveness. During the reporting period, the Company updated the *Product Inspection Standards* and *Product Inspection Operation Guidelines* to further standardize product inspection procedures. Meanwhile, testing capabilities continued to improve: Meiyu introduced 63 new testing methods and 98 new physicochemical and microbial parameters certified by the China Metrology Accreditation (CMA), significantly enhancing testing authority. During the reporting period, the Company added one certified Chinese toxicologist, further enriching the safety evaluation team, and the product safety scientific evaluation system became more robust.



Case Study Porous encapsulation technology

Marubi innovatively adopts porous encapsulation technology, encapsulating sunscreen active ingredients in pore structures, achieving three core advantages: significantly improved sunscreen performance, effective reduction of skin penetration of sunscreens, and no interference with the normal penetration and efficacy of skincare ingredients. This provides core technical support for the safety and efficiency upgrading of sunscreen products.

In accordance with the *Recall Management Control Procedure*, Marubi formulates classified treatment plans for delivered products with quality problems, which are implemented by a dedicated working group. Annual product recall drills are conducted to verify the effectiveness of the recall process. During the reporting period, the Company successfully completed a recall simulation drill, with standardized and orderly traceability management and effective program operation.

Case Study Won the Triple Recognition of Guangdong Cosmetics Leading Enterprise, Famous Product, and Premium Product

During the reporting period, Marubi secured multiple prestigious honors in the Guangdong cosmetics industry selection. The Company was awarded three certifications of the 2025 "Guangdong Cosmetics Leading Enterprise," covering Brand Leadership, Manufacturing Excellence, and R&D Innovation. Marubi Recombinant Collagen Essence Water was selected as "Guangdong Cosmetics Famous Product," and both Marubi Recombinant Collagen Anti-Wrinkle Repair Moisturizing Cream and Marubi Multi-Peptide Firming and Wrinkle-Reducing Eye Cream were selected as "Guangdong Cosmetics Premium Product," achieving a comprehensive breakthrough of "Leading Enterprise + Famous Product + Premium Product."

The "Guangdong Cosmetics Leading Enterprise" selection is organized by the Guangdong Cosmetics Premium Product Certification and Evaluation Office. Combining the positioning and core advantages of cosmetics enterprises in the industrial chain, the evaluation conducts classified assessments from dimensions such as brand marketing, production and manufacturing, and R&D innovation, representing an authoritative recognition of comprehensive strength and industry competitiveness. The Company has won the "Guangdong Cosmetics Premium Product" for four consecutive years, and added the "Famous Product" certification this session, fully demonstrating its strong capabilities and leading industry position in R&D innovation, product quality, brand building, and intelligent manufacturing.



# Premium Service, Upholding the Promise of Beauty

## Consumer Services

### Governance

Marubi strictly adheres to relevant laws and regulations such as the *Consumer Rights Protection Law and the Advertising Law*, attaching great importance to consumer rights protection and product after-sales service. It establishes Standard Operating Procedures (SOPs) and builds a consultant customer service system tailored to the specific customer groups of each platform, facilitating consumer feedback, resolving consumer issues promptly, and creating excellent service experience.

### Strategy

Marubi adopts a customer-centric approach, continuously refining and deepening its customer service system across pre-sale, in-sale, and after-sale stages by strengthening customer service training, optimizing service processes, and establishing feedback mechanisms. During the reporting period, focusing on the three after-sales scenarios with the most concentrated consumer feedback—logistics issues, wrong/missing deliveries, and product issues—the Company further optimized the customer service handling process to improve response efficiency and the consumer shopping experience.

## Impact, Risk and Opportunity Management

### Intelligent Customer Service

Marubi has long been committed to digital transformation and continuously promotes the upgrading of its customer service system towards digital intelligence to improve service efficiency and overall effectiveness. By introducing intelligent customer service systems such as Leyan and Jingxiaozhi, the Company achieves real-time responses to customer inquiries and automated handling of high-frequency questions. At the same time, a team of robot trainers is deployed to iterate the system and knowledge base, ensuring the accuracy and stability of service responses.

Case Study AI Store Assistant "Dian Xiaomi"

By positioning the AI-powered "Dian Xiaomi" as an intelligent business assistant rather than a simple response tool, the Company drives the transformation of the customer service function from a "cost center" to a "growth engine." This system is fully integrated into the customer service reception process, helping the team achieve digital and intelligent upgrading. On the one hand, it effectively improves response efficiency and reduces manual workload; on the other hand, it enhances the consultation experience through standardized services, increasing user satisfaction by 1%. Additionally, it promotes customer transaction conversion through efficient self-service, empowering business growth through cost reduction, quality improvement, and efficiency enhancement—transforming customer service from a cost-output end into a value-creation end that supports operational growth.

### Diverse Service Scenarios

By deploying offline brand chain stores, Marubi has established an integrated one-stop service system covering community beauty, professional consultation, product experience, and after-sales support, committed to creating a comprehensive, multi-channel, and personalized high-quality service ecosystem for consumers. In addition, the Company continuously hosts a variety of exclusive member activities, such as theme salons and private experience sessions, covering in-depth product experience, creative handcraft interactions, and professional care and beauty courses, further enhancing member connection and brand loyalty.



Product Experience



Dry Flower Aromatherapy DIY



New Product Launch



Salon Meeting



Eye Cream Festival



### Logistics Optimization

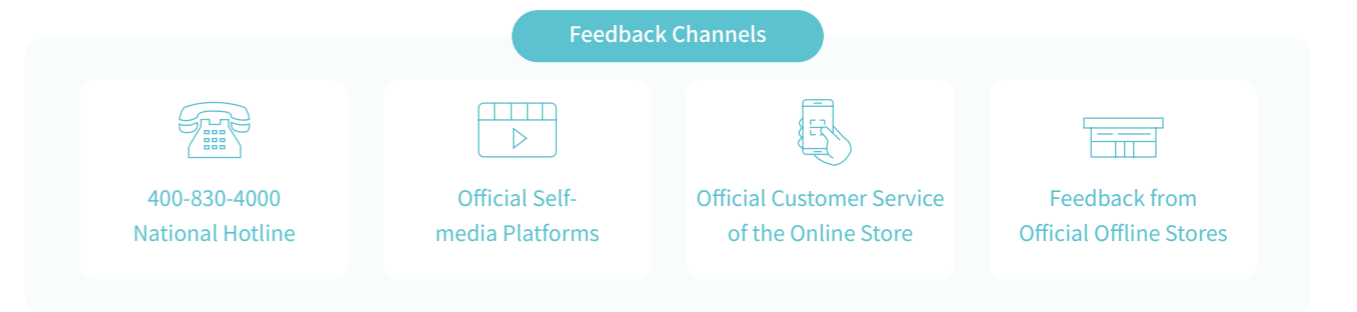
With the optimization of system functions as its core, Marubi comprehensively promotes the intelligence of its warehouse management system and the refinement of processes. This includes implementing automated transfer tasks after goods receipt to minimize manual intervention and enhance internal circulation efficiency, optimizing the e-commerce return and warehousing process to enable rapid inspection and shelving and shorten reverse logistics cycles; and promoting paperless picking through electronic task processing. These efforts not only improve accuracy and efficiency but also uphold green operational principles.

Marubi simultaneously implements multiple optimization measures, effectively improving fulfillment timeliness and customer satisfaction by internalizing product wrapping to reduce transshipment and optimizing warehouse layout and order response paths.

### Feedback Collection, Analysis, and Improvement

Consumer feedback is an important driving force for product iteration and innovation. To collect and efficiently utilize customer voices, Marubi has established a sound feedback collection and analysis system to accurately guide product and service optimization. Upon receiving feedback, the Company first systematically classifies it according to the nature of the problem, then evaluates it from multiple dimensions—occurrence frequency, severity, and impact scope—to identify common problems and typical cases.

In addition, Marubi actively opens up offline insight channels, relying on front-line store employees to capture customers' common needs and personalized demands in daily services, providing a genuine basis for R&D and optimization. Meanwhile, during store activities and store inspections, through face-to-face communication with members, the Company gains in-depth understanding of their skincare routines, product usage experiences, and suggestions for improvement. This forms a closed-loop feedback mechanism that spans from market to R&D and from services to products, continuously driving enhancements in user experience.



To further accurately grasp market demands, Marubi has developed the Marubi Voice of Customer (VOC) System (see feature story: "AI Empowers, Unleashing the Beauty of Intelligence"). The system systematically collects and accumulates real consumer feedback on product efficacy, post-use reactions, skin feel, fragrance, packaging, formula texture, and other aspects, enabling the R&D team to access the most authentic and direct user feedback. This empowers subsequent formula optimization and product iteration.

**As of the end of the reporting period**

the VOC system had accumulated nearly 10,000 pieces of real product feedback from multiple channels, providing solid data support for subsequent product decisions.

### Case Study Product Optimization

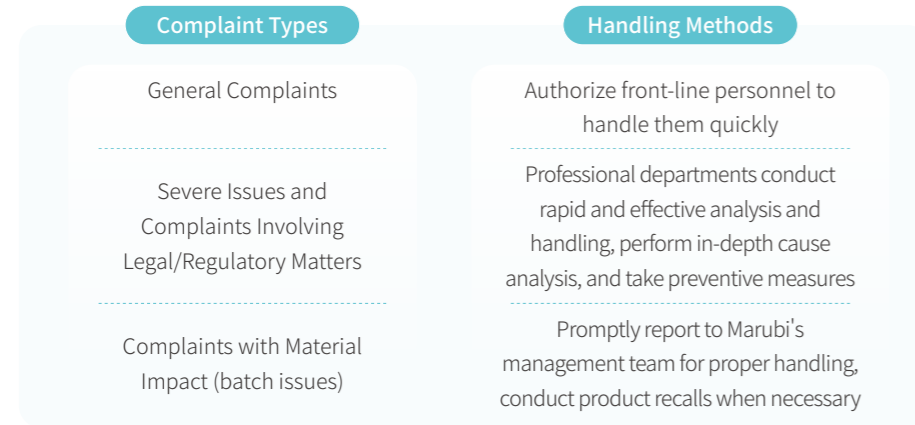
Based on VOC data analysis, Marubi found that the essence of the Peptide Red Pen Eye Cream leaked into the massage head. After investigation, it was confirmed that the root cause was the excessively large size of the massage head's slot, leading to leakage of the contents. In response, the Company implemented a design upgrade for the eye cream's massage head by reducing the slot size, effectively resolving the leakage problem. The improved product has received positive market feedback, and related after-sales complaints have significantly decreased, effectively enhancing customer experience and satisfaction.



### Complaint and Satisfaction Management

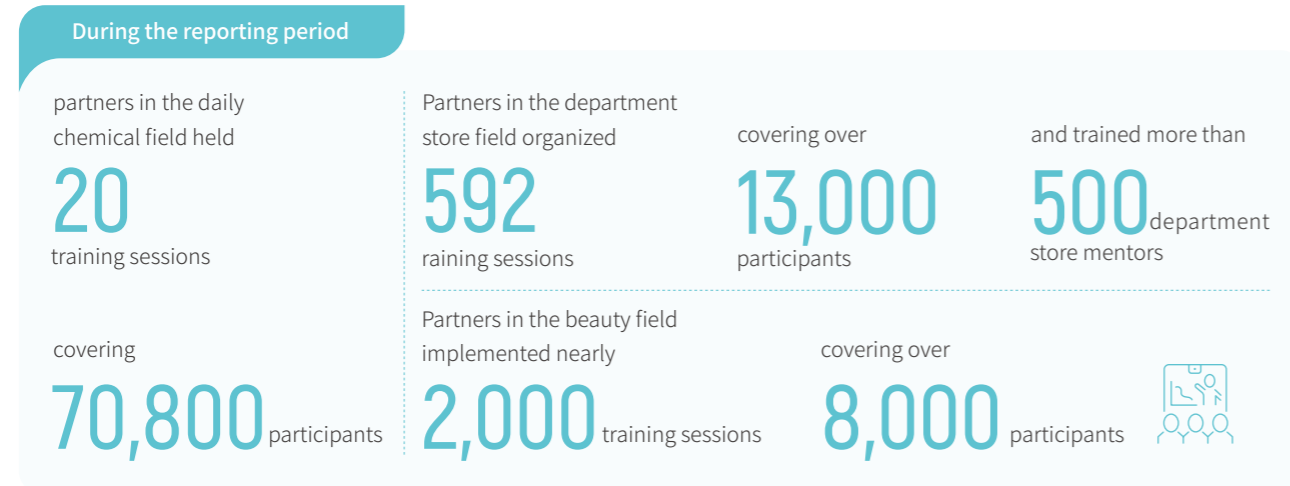
Marubi consistently prioritizes consumers' opinions and feedback, adhering to the principle of "timely response, thorough investigation, and rapid handling" for every complaint. In the after-sales process, the Company places particular emphasis on users' health and experience. When consumers report allergic symptoms after using products, Marubi adheres to the principle of "customer priority and trust," promptly initiating the handling process to effectively protect consumers' physical and mental rights and interests.

Meanwhile, Marubi regularly conducts systematic analysis of complaint data, tracing root causes in depth to drive continuous improvements in product and service quality. During the reporting period, Marubi achieved a 100% resolution rate of consumer complaints, and customer service satisfaction rates on all platforms improved comprehensively compared to the same period last year. The online customer service satisfaction rate reached 95.18%, earning the Gold Customer Service Team certification for multiple months.



### Service Training

Marubi has created professional capacity-building projects for service teams across various channels, continuously empowering front-line service personnel to enhance customer experience through high-quality services. In the e-commerce channel, the Company regularly organizes specialized customer service skill training sessions covering customer service management analysis, intelligent customer service tool application, and typical case reviews, helping the team improve professional skills and after-sales problem-handling capabilities. For beauty salons, through the "MARUBI × UMU Online Learning Platform," the Company offers store operation-themed courses, focusing on systematic customer management and enhancing the refined management level of store services. For daily chemical and department store partners, Marubi continuously conducts various forms of training activities, including Million-Member Training, Recharging Sessions, Internal Training Meetings, Whole-Store Training, and Department Store Mentor Programs, conveying service standards and practical experience to jointly build a high-quality service ecosystem.



Jushuitan - Excellent Service Award



Chitu Star Customer Service Award - Outstanding Customer Service Team

## Responsible Marketing

### Compliant Marketing

Marubi is committed to building a responsible marketing system. By formulating and strictly implementing internal norms such as the *Product Label and Marking Compliance Management System* and the *Advertising Product Compliance Management System*, the Company ensures that all product labels, promotional copy, and related content undergo rigorous internal review. This guarantees that customer service and marketing practices fully comply with legal and regulatory requirements, achieving compliance, transparency, and accuracy in promotional content. Additionally, the Company organizes customer service and marketing personnel to participate in special training on cosmetics regulations, platform rules, and product knowledge, ensuring that the sales end conveys accurate product information to consumers in a compliant and professional manner, effectively protecting consumer rights.

For self-operated platform anchors and partnered anchors, Marubi has formulated clear live streaming behavior guidelines to standardize live content and expressions, ensuring they meet regulatory and brand requirements. In addition, the Company actively encourages customer service personnel, beauty consultants, and other relevant staff to participate in professional certification training in the skincare and cosmetics field, continuously improving their professional competence and service capabilities to provide consumers with more trustworthy and high-quality service experiences.

### Case Study: Passional Lover Responsible Marketing Communication

Passional Lover adheres to a responsible approach in marketing communication, integrating compliance and sincere services throughout the entire customer engagement journey. Grounded in scientific validation, the brand bases its product claims on comprehensive efficacy testing reports and clearly conveys product value to consumers through easy-to-understand language and concrete examples, avoiding exaggeration and misinformation.

Passional Lover focuses on service pre-positioning and decision assistance. By establishing two clear product lines—"Invisible" (creamy skin, targeting dry skin/powder-free feel) and "Smudge-Proof" (matte skin, targeting oily skin/long-lasting wear)—and providing trial samples to support "try before you buy," it helps consumers make appropriate choices more easily. In the after-sales phase, the brand implements a "Deep Listening" mechanism, where product managers proactively contact users who have provided feedback, offering personalized usage guidance and recommendations.

### Scientific Communication

In traditional product marketing, enterprises often rely on "concept claims" and "ingredient concentration" as the main communication methods, lacking the support of a complete evidence chain from raw material selection to efficacy verification. This not only leads to homogeneous messaging but also carries compliance risks. Based on solid achievements in the six areas of front-end R&D, formula verification, efficacy testing, process control, compliance evaluation, and quality assurance, Marubi adheres to a scientific communication system. The Company is committed to clearly conveying to consumers the mechanisms of ingredient action, evidence of effectiveness, production processes, and testing data, forming an integrated trust loop of "R&D – validation – communication." This approach strengthens the brand's technological image and supports sustainable brand development.

Marubi systematically transforms the technological achievements, compliance evidence, and related honors generated during R&D into professional content that is easy to understand and disseminate, conducting multi-dimensional communication with consumers, industry partners, and regulatory authorities, continuously shaping a professional and trustworthy brand image.

In terms of communication forms, Marubi showcases its R&D achievements through various methods, such as displaying research results, conducting product and raw material efficacy experiment demonstrations, and providing in-depth technical interpretations. In addition, the Company leverages live-stream interactions, documentary filming, and invitations to opinion leaders to visit R&D and production facilities, vividly sharing the scientific stories behind its products. These efforts further enhance consumer understanding and trust in the technological prowess of Marubi's products.

Wandian Innovation Official Account

Marubi R&D Center - Xiaohongshu

Meiyu Medical Testing Official Account



### Social Advocacy

Marubi's brand marketing adheres to the concepts of diversity, inclusivity, and humanistic care. Taking emotional resonance and cultural transmission as its vehicle, it encourages women to break free from the constraints of external labels, bravely pursue their true selves, and convey the independent voice of contemporary women.



### Cultural Co-branded

Marubi creates distinctive brand expressions through diverse cultural co-branding, integrating avant-garde art with traditional intangible cultural heritage (ICH), linking contemporary aesthetics with the core of Oriental culture, and making brand expressions more warm and powerful in cultural integration.

#### Marubi & Avant-garde Artist

During the 2025 Eye Cream Festival, Marubi collaborated with avant-garde artist Sanshi Song to launch the "Blooming Universe in a Glance" co-branded series, exploring the symbiotic relationship between eyes and the soul. With the creative inspiration that "every wrinkle around the eyes is a blooming flower," it integrates modern trendy color art aesthetics, unlocking a new vision of floral energy around the eyes, transforming the artistic collaboration into a healing journey of inner empowerment dedicated to women.



Co-branded Work · The Pupil of Life

#### Marubi & Jingdezhen Intangible Cultural Heritage Blue-and-White Porcelain

Marubi is deeply committed to the dissemination of intangible cultural heritage. Through multi-dimensional and innovative cultural integration, Marubi has propelled ICH into the public eye, significantly enhancing its social visibility and outreach while supporting preservation efforts.

The beauty of blue-and-white porcelain lies in the permeability of its glaze, which deeply penetrates the ceramic body, undergoing refinement and condensing into its unique texture. Similarly, the efficacy of skincare lies in the penetrating power of its ingredients, which reach deep into the skin layers, providing precise and nurturing care. During the reporting period, the Company joined hands with Lin Zi, the fourth-generation inheritor of Jingdezhen's blue-and-white porcelain technique, to co-create with a single brushstroke of azure blue, continuing the beauty of the East. By upholding the craftsmanship of blue-and-white porcelain to preserve the charm of Oriental ceramics, and by adhering to the original intention of skincare to safeguard youthful skin, Marubi harmoniously blends the beauty of traditional ICH with its brand philosophy, interpreting the ultimate beauty of protection.



# Uniting Efforts, Promoting the Development of the Cosmetics Industry

Drawing on its professional capabilities and extensive experience in the cosmetics industry, Marubi actively participates in the formulation of industry standards, special project research, and industrial exchanges and cooperation, committed to promoting the standardization and high-quality development of the industry.

## Formulation of industry standards

Marubi actively utilizes its professional prowess and expertise to participate in the formulation of industry standards, thereby contributing significantly to the standardization and high-quality advancement of the industry. As of the end of the reporting period, Marubi had accumulated 90 standards formulated or revised, including 13 national standards, 3 industry standards, and 74 group standards. Among these, 71 standards have been published and implemented, including 9 national standards, 1 industry standard, and 61 group standards. The standard clearly targets *recombinant soluble collagen* prepared by genetic engineering, covering a standardized system in terms of quality control, technical requirements, and testing rules, providing a reliable reference for industry production and consumer choices. The standard has completed the final review stage by the standardization committee and is awaiting publication and implementation. The group standard *Cosmetics Stability Test – Multiple Light Scattering Method Technical Guidelines*, led by the Company, has entered the public consultation phase.

Standard Type	Standard Name	Release Date	Status	Role of Marubi
Group Standard	Recombinant Type IV Collagen for Cosmetics	2025/5/26	Published	Lead
Group Standard	Cosmetics - Evaluation of Anti-Photoaging Activity - Caenorhabditis Elegans Method	2025/5/28	Published	Lead
Group Standard	Cosmetics - Evaluation of Anti-Thermal Aging Activity - Caenorhabditis Elegans Method	2025/5/28	Published	Lead
Group Standard	Evaluation Method for Whitening Status of Chinese Facial Skin	2025/3/13	Published	Participate
Group Standard	Technical Requirements for Synthesis of Recombinant Humanized Collagen Based on Synthetic Biology	2025/4/28	Published	Participate
Group Standard	Recombinant Type IV Collagen for Medical Devices	2025/5/26	Published	Participate
Group Standard	Development Guidelines for Natural Cleansing and Skin Care Cosmetics	2025/5/27	Published	Participate
Group Standard	Functional Recombinant Collagen	2025/9/4	Published	Participate
Group Standard	Recombinant Small Molecule Collagen for Cosmetics	2025/9/4	Published	Participate
Group Standard	Human Test Method for Tear-Free Formula Claim of Cosmetics	2025/10/30	Published	Participate

Standards Participated in During the Reporting Period (as in original, kept)

## Marubi released a research report on the intrinsic characteristics of Chinese women's skin

Focusing on the specific manifestations of skin aging in Chinese women, Marubi conducted a large-sample, multi-center study covering six major cities including Beijing, Shanghai, and Guangzhou, targeting more than 5,000 healthy women aged 18 to 65. This study established a dual-dimensional research system on human intrinsic skin characteristics, encompassing both "morphological and functional" aspects. Based on the research results, the group standard *Guidelines for Grading Ocular Skin Aging in Chinese Women* was approved for project initiation by the China Association of Fragrance Flavor and Cosmetic Industries in December 2025. Concurrently, the Company collaborated with authoritative third-party testing institutions to release the industry's first blue book titled *Insights into the Intrinsic Skin Characteristics of Chinese Women*.




## Hosting the 5th Recombinant Collagen Forum

Marubi utilizes industry forums as an important platform to build high-level academic exchange and achievement sharing, gather cutting-edge perspectives, promote joint development of standards, and foster deep integration of industry, academia, and research as well as the transformation and application of technological achievements. In April 2025, Marubi held the 5th Recombinant Collagen Science Forum and Marubi Golden Needle Super Mask Launch Conference, inviting top scientists, industry experts, and beauty elites from both domestic and international circles to jointly explore the prospects of scientific research innovation and application of recombinant collagen. During the conference, the Company announced that the national industry standard *Recombinant Soluble Collagen*, which it took the lead in formulating, was about to enter the final review by the standardization committee, leading the standardized development of the industry as a standard setter. Meanwhile, it launched the Marubi Golden Needle Super Mask, integrating advanced recombinant double collagen and superconducting penetration-promoting technology, achieving an efficient connection between scientific research achievements and market application, further consolidating the Company's leading position in the development and application of cutting-edge technologies represented by recombinant collagen, and injecting momentum into the technological innovation and high-quality development of China's cosmetics industry.



### Participating in Industry Exchanges

Marubi actively takes the lead and deeply participates in various industry organization and association activities, sharing its mature expertise and methodologies in the professional field. It guides the direction of industry discussions and continuously contributes crucial efforts to promoting industry standardization and high-quality development.

<p>February</p> <p>2025 Forbes China Beauty Industry Awards Ceremony</p> 	<p>March</p> <p>CPG 2025 The 12<sup>th</sup> Consumer Products Digital Technology Conference</p> 	<p>March</p> <p>2025 The 9<sup>th</sup> China International Skincare Technology Forum</p> 
<p>September</p> <p>2025 China Fragrance, Flavor and Cosmetics Industry Annual Conference and Boutique Expo - Cutting-Edge Technology Exchange Meeting on Cosmetics Innovation and Development</p> 	<p>July</p> <p>2025 Cosmetics and Efficacious Skincare Technology Forum</p> 	<p>March</p> <p>The 4<sup>th</sup> IFSCC International Cosmetics Technology Exchange Day</p> 
<p>October</p> <p>2025 Biomanufacturing Industry Conference</p> 	<p>October</p> <p>2025 International Forum on Skin Science and Cosmetics Technology - Sub-Forum on Cutting-Edge Cosmetics Anti-Aging and Applications</p> 	<p>November</p> <p>2025 Bio-Raw Materials Conference - Seminar on New Trends in Synthetic Biology and Precision Skincare Market</p> 

### Industry-Academia-Research Collaboration

Marubi has always adhered to the path of industry-academia-research collaborative development. Through in-depth cooperation with universities and research institutions, it not only facilitates the cultivation of professional talent echelons for the industry but also injects sustained innovation momentum into its own sustainable development. During the reporting period, Marubi launched the third phase of university-enterprise cooperation with Guangdong Vocational College of Light Industry, where interns focused on practical work related to cosmetics filling and packaging production.

During the reporting period, Marubi was successfully accredited as a Provincial Postdoctoral Innovation Practice Base, with its biotechnology talent development capability officially recognized. This platform will further attract young scientific and technological talents, deepen industry-academia-research integration, and provide solid support and innovative vitality for Marubi in core technology R&D and achievement transformation.



During the same period, Marubi initiated five new industry-academia-research projects. Among previous projects, the *Key Technologies for the Construction of High-Efficiency Pichia pastoris Cell Factories and Green Production and Application of Functional Chemicals*, completed by Marubi together with South China University of Technology and four other institutions, was evaluated by five top industry experts organized by the Guangdong Cosmetics Society, and its overall technology has reached an internationally advanced level.



# Collaborating with Partners, Fostering a Win-Win Beauty Ecosystem

## Sustainable Supply Chain

Marubi has formulated and implemented a series of management systems such as the *Supplier Management Manual*, adhering to the principles of openness, fairness, and impartiality. Relying on its supplier management platform, it standardizes supplier introduction criteria, cooperation processes, performance evaluations, and exit mechanisms. During the reporting period, the Company continued to improve its full-lifecycle supplier management system, deepening system construction and systematic management around each link of "introduction – cooperation – assessment – elimination," clarifying the scope of suppliers to be assessed, formulating differentiated assessment standards, and comprehensively improving the stability, efficiency, and sustainability of the supply chain.

In terms of risk identification and response, Marubi systematically identifies key procurement-related risks, such as supply stability and material quality, and implements targeted control measures. Marubi strengthens assessments of suppliers' operational conditions to identify potential risks, ensuring sustainability and stability of supply. Through a quarterly assessment mechanism, the Company continuously monitors changes in suppliers' performance in terms of quality and delivery time. For non-conforming batches, it initiates a defective goods handling process, issues timely warnings for performance fluctuations, and dynamically adjusts inventory strategies. For categories with higher supply risks, the Company proactively increases stock levels and establishes a multi-tier warning and reserve system to enhance supply chain resilience.

In terms of the evaluation mechanism, Marubi upgraded the assessment dimensions, which clearly included four core indicators: delivery time (on-time delivery rate), quality (pass rate), price, and service. Additionally, the assessment also integrates factors such as cost, service and comprehensive strength, cooperation coordination, and financial risks. The grades are divided into four levels: Excellent (Grade S), Main (Grade A), Qualified (Grade B), and Unqualified (Grade C), and the application of results is strengthened.



Marubi strictly complies with relevant regulations on account payment and settles payments to SME suppliers in accordance with contracts to protect the legitimate rights and interests of partners. There are no violations of delayed payments, nor any overdue unpaid amounts to SMEs publicly disclosed via the National Enterprise Credit Information Publicity System.

**During the reporting period**

Marubi conducted audits on **50** suppliers

For **2** suppliers that failed to meet quality objectives, the Company took measures including phased on-site guidance.

## Supplier ESG Management

Marubi upholds the concept of green procurement, aiming to reduce its environmental footprint from the source and drive collective ESG progress across the supply chain as its core objective. It systematically integrates sustainable development requirements into the entire process of supplier access, review, and management, continuously improving the sustainable procurement system and enhancing the overall green performance of the industrial chain.

In the supplier access phase, Marubi prioritizes suppliers with green qualifications and sound systems in production management, environmental protection, safe production, and business ethics. The Company attaches environmental and occupational health and safety guidelines as appendices to contracts, explicitly requiring suppliers to comply with relevant standards. For key suppliers, the Company incorporates ESG criteria into supplier selection and assessment indicators to continuously improve supply chain sustainability.

Throughout the collaboration, Marubi adheres strictly to the principle of transparent procurement, annually signing the *Integrity Cooperation Agreement* with suppliers and establishing open whistleblowing channels. Internally, Marubi conducts integrity training for procurement personnel, focusing on topics such as gift handling and conflict of interest. Marubi also incorporates integrity indicators into their performance appraisals and implements a job rotation mechanism. These measures systematically foster an honest, transparent, and standardized procurement environment.

## Sustainable Procurement Requirements of Marubi

Environment	Labor Management	Integrity and Ethics
<ul style="list-style-type: none"> <li>Prioritize the procurement of raw materials with less environmental impact, including organically certified raw materials such as COSMOS and raw materials meeting the standards of the Roundtable on Sustainable Palm Oil (RSPO), and give priority to suppliers complying with the <i>Nagoya Protocol</i>.</li> <li>Prioritize the use of FSC-certified packaging materials, encourage packaging suppliers to use environmentally friendly inks, and prioritize recyclable packaging materials to reduce resource waste.</li> <li>Require suppliers to control pollutants generated during services and transportation, standardize the storage and management of hazardous waste, and minimize environmental impact throughout the process.</li> </ul>	<ul style="list-style-type: none"> <li>Require suppliers to implement equal employment and prohibit forced labor, child labor, and other violations.</li> <li>Require suppliers to standardize their occupational health and safety management systems and operating procedures, ensure that employees' operating environments are compliant and behaviors are safe, and guarantee employees' occupational health and safety.</li> </ul>	<ul style="list-style-type: none"> <li>Prohibit improper exchanges of benefits. For violations such as bribery, fraud, or collusion between internal and external parties, Marubi has the right to impose penalties including liquidated damages, termination of cooperation, and inclusion on a blacklist.</li> <li>Encourage suppliers to report violations by Company staff. Suppliers who report truthfully and comply with the integrity agreement shall enjoy priority in cooperation.</li> </ul>

Marubi requires suppliers to provide complete product documentation including information on hazardous substance usage and recyclable material ratios. To ensure effective implementation of green procurement, Marubi conducts environmental audits and regular training. During the reporting period, Marubi held a supplier conference to clearly convey ESG concepts and sustainability expectations, and continued to strengthen the environmental protection and traceability management of raw materials, urging suppliers to provide complete certification and traceability documents, thereby gradually increasing the proportion of compliant green raw materials used in products.

**During the reporting period**

Procurement proportion of raw materials with COSMOS certification	Procurement proportion of raw materials with vegan certification	Procurement proportion of palm oil derivatives with RSPO certification
<b>7.69%</b>	<b>5.18%</b>	<b>99.81%</b>

# Environmental Protection

## Preserving the Beauty of Nature

Marubi has embedded environmental protection into its core corporate responsibilities and adheres to the concept of green development, striving to implement environmentally friendly practices across the full lifecycle of its products and operations. The Company has recognized the significance of climate-related risks and opportunities for its business operations, actively exploring action plans to address climate change, and promoting energy conservation, emission reduction, and efficient resource utilization to mitigate and adapt to the impacts of climate change.

### Marubi's Actions

- Environmental Compliance Management
- Emissions Management
- Promoting Green Office
- Addressing Climate Change
- Resource Conservation

### Contributing to the UN SDGs



### Highlights of Performance

Environmental protection investment: RMB

**2.52** million

Achieved a

**23.7%** YoY reduction  
in electricity consumption per  
unit of output

Achieved a

**33.8%** YoY  
reduction in water consumption  
per unit of output

03

# Embracing Green Values, Improving Environmental Management

## Governance

Marubi has established an Environmental, Health and Safety (EHS) Department responsible for the implementation, supervision, and continuous improvement of environmental management. The Company strictly complies with national and local environmental laws and regulations, and has established a systematic, process-oriented management mechanism in accordance with the ISO 14001 environmental management system standards, formulating the *Quality, Environment and Occupational Health and Safety Management Manual*. By clarifying job responsibilities and assessment mechanisms, it ensures the effective communication and implementation of environmental management objectives. As of the end of the reporting period, Marubi had no environmental accidents, and its environmental management system has been operating effectively, and it has been recognized as a Green Factory in Guangdong Province.



Environmental Management System Certification Certificate

## Strategy

Guided by green manufacturing principles, Marubi pursues technological upgrading by replacing high-energy-consuming process equipment and prioritizing energy-efficient options in equipment selection. By promoting energy conservation, emission reduction, and efficiency improvement in production, the Company has reduced resource consumption and its environmental footprint at the source.

## Impact, Risk and Opportunity Management

Marubi systematically identifies, evaluates, and updates environmental factors, which serve as the basis for formulating environmental objectives, targets, and management plans. All new construction, reconstruction, and expansion projects undergo environmental impact assessment in accordance with the law, implementing the "three simultaneous" system (simultaneous design, construction, and commissioning of environmental protection facilities). Marubi continuously invests in the construction and maintenance of environmental protection facilities to ensure that pollutant discharges comply with standards and to effectively manage environmental risks.

To enhance environmental emergency response capacity, Marubi has established a comprehensive emergency management system in accordance with regulations such as the *National Emergency Plan for Environmental Emergencies*, including organizational structure, preventive measures, early warning mechanisms, and emergency plans. The Company also regularly organizes drills to strengthen its capacity to respond to and handle sudden environmental incidents. During the reporting period, environmental protection investment amounted to RMB 2.52 million.

During the reporting period

environmental protection investment amounted to RMB

**2.52** million

# Low-Carbon Transformation, Addressing Climate Change

## Governance

Marubi continuously improves its internal management system, fully integrating climate change governance into its sustainable development framework. By clarifying and implementing management responsibilities, the Company ensures that relevant issues are effectively managed and supervised, thereby continuously improving its resilience and adaptability in response to climate change.

## Strategy

Based on its actual operations, Marubi evaluates the potential risks and opportunities brought by climate change and analyzes their possible impact on its business. On this basis, the Company formulates and implements targeted response strategies, integrating climate risk management and low-carbon solutions into daily operations to continuously improve business climate adaptability and resilience.

Risk Type	Risk Description	Measures
Physical Risks	Acute Risks Production interruptions, depreciation of fixed assets, labor losses, and increased facility maintenance costs caused by extreme weather (e.g., heavy rain, typhoons, floods, high temperatures)	<ul style="list-style-type: none"> <li>Formulate emergency plans for extreme weather and sudden environmental incidents</li> <li>Implement regular inspections and early warnings</li> </ul>
	Chronic Risks Climate warming leads to increased operating costs	<ul style="list-style-type: none"> <li>Formulate climate change emergency plans</li> <li>Strengthen equipment maintenance management</li> </ul>
Policy and Legal Risks	Increasingly strict government requirements for carbon-related disclosure increase compliance pressure	<ul style="list-style-type: none"> <li>Improve the energy management system and dual-carbon management system; optimize energy structure and implement energy-saving and carbon-reduction measures; strengthen R&amp;D of green and low-carbon technologies</li> <li>Track relevant laws and regulations; promptly analyze related policies</li> </ul>
Transformation Risks	Technological Risks Need to introduce energy-saving equipment or clean technologies to promote carbon reduction	<ul style="list-style-type: none"> <li>Increase R&amp;D investment in green and low-carbon technologies</li> <li>Implement energy-saving retrofits to improve equipment efficiency</li> </ul>
Market Risks	Rising prices of energy, water, and raw materials due to climate change and global energy transition increase production costs	<ul style="list-style-type: none"> <li>Develop green technology R&amp;D and green supply chains to respond to market changes</li> </ul>
Reputation Risks	If the Company does not actively engage in climate action, it may fail to meet stakeholder expectations, damaging its image and reputation	<ul style="list-style-type: none"> <li>Ensure compliant information disclosure</li> <li>Strengthen monitoring of negative public opinion, proactively follow up, and reduce negative impacts</li> </ul>

## Impact, Risk and Opportunity Management

While strictly complying with energy regulations, Marubi adheres to the energy policy of "optimizing the energy structure and implementing comprehensive process management." Marubi has established a dedicated leading group and formulated management approaches such as the *Energy Management Manual*, the *Resource and Energy Conservation Management System*, and the *Control Procedure for Energy Objectives, Benchmarks, and Performance Parameters*, thereby establishing an effective energy management system compliant with ISO 50001 standards. The Company optimizes its energy structure, continuously identifies and upgrades energy-consuming equipment, eliminates high-energy-consuming devices, and introduces high-efficiency energy-saving technologies. This enables precise control over energy usage and enhances energy efficiency.

### During the reporting period

Marubi achieved a

**23.7%** year-over-year reduction in electricity consumption per unit of output

Selected as an Excellent Case of Green Manufacturing and Clean Production in Guangzhou (2025)

During the reporting period, the energy management system was commissioned, achieving comprehensive metering coverage of electricity, water, steam, and gas consumption in both old and new factories. By redesigning energy reports and implementing a regional energy consumption reporting mechanism, Marubi has achieved refined analysis and management of energy consumption data. The system's abnormal alarm function enables timely detection and analysis of abnormal energy consumption, facilitating rapid adjustments to equipment operating loads and effectively reducing energy consumption per unit of product. Additionally, by formulating energy plans, controlling key energy-consuming equipment, allocating energy-saving tasks, and implementing assessments, the Company precisely tracks the proportion and trends of energy costs, providing solid data support for energy conservation and carbon reduction decisions.

Marubi taps the energy-saving potential in production processes. Leveraging intelligent manufacturing and lean technology upgrades, the Company has implemented projects such as frequency conversion modifications to central air conditioning systems, program upgrades to workshop constant temperature and humidity systems with ozone machine linkage control, and replacement with energy-efficient lighting fixtures. These initiatives have comprehensively enhanced energy utilization efficiency, achieving a 25% reduction in energy consumption for central air conditioning and an annual combined energy saving of 85 tons of standard coal from other energy-saving renovation projects.



Project	Description	Partial Sub-projects
Equipment Improvement	Enhance equipment compatibility and production capacity, reduce production transfer	Cartoning machine, flat-push wrapping machine, dual-chamber mask filling machine, etc.
Process Improvement	Reduce or simplify processes through raw material optimization and system integration	Workshop renovation, unboxing and bottle-washing line integration, etc.

Reduce operational costs by approximately RMB **200** million

### Case Study Building a Green and Low-Carbon Data Center

In the planning and implementation of the data center and network system in the new building, Marubi strictly follows the design principles of high energy efficiency and green low carbon. During equipment selection, the Company prioritizes servers and network hardware certified for high energy efficiency, and adopts advanced cooling solutions and intelligent layout designs to significantly improve overall energy utilization efficiency.

Simultaneously, Marubi deploys an integrated intelligent management system to realize real-time monitoring and dynamic optimization of energy consumption and operating status. By continuously improving server resource integration and virtualization, the Company not only ensures comprehensive improvement in computing power and network performance but also effectively increases equipment resource utilization, achieves space intensification and carbon emission reduction, thereby building an efficient, green, and sustainable next-generation technical infrastructure.

Marubi actively promotes the use of clean energy. It installed photovoltaic (PV) power stations on factory rooftops and successfully connected them to the grid in 2018.

### During the reporting period

the installed capacity of rooftop PV stations reached **660.06** kW, generating a total of **642,192** kWh of electricity. Of this, **13,260** kWh was supplied to the power grid while **628,932** kWh was consumed internally, equivalent to a reduction of **276.92** tons of CO<sub>2</sub> equivalent emissions.

# Clean Production

## Reducing Environmental Footprint

In accordance with national standards, Marubi has established a full-process pollutant emission control system, continuously improving internal systems such as the *Control Procedures for Wastewater, Exhaust Gas, and Noise* and the *Waste Control Procedures*. This ensures the standardization and effectiveness of the management system.

### Waste Gas Management

Marubi adheres to the principle of reducing waste gas generation at the source and conducts regular inspections of collection and purification devices to ensure stable operation and compliant discharge. The primary sources of waste gas emissions are boilers and standby generators during operation, as well as dust generated during the mixing process of production line ingredients. To address this, the Company has established a systematic waste gas prevention and control mechanism, formulated and implemented regular monitoring plans, improved monitoring ledgers, and achieved full-process controllable management. During the reporting period, the waste gas treatment facilities operated stably, with 100% compliance of treated exhaust gas emission indicators with national and local standards.

Classification of Waste Gas Emissions	Pollution Prevention and Control Measures
Waste gas emitted from gas-fired boilers	Enhancing the thermal efficiency of boilers and utilizing environmentally friendly fuels
Waste gas from standby generators	Purifying exhaust gas through a spray box and discharging it at a safe altitude
Dust from ingredient mixing	Ensuring effective ventilation and deploying a pulsed back-blowing industrial dust collection system, achieving >99% filtration efficiency for particles >0.3μm

Pollution Prevention and Control of Waste Gas Emissions

### Wastewater Management

Marubi strictly implements wastewater management to ensure that all wastewater is effectively collected, controlled, and treated, achieving compliant discharge or resource recycling. The wastewater primarily includes industrial wastewater and domestic sewage. The Company continuously improves its daily supervision mechanism, conducts monitoring and inspections on each wastewater treatment unit, and prohibits untreated wastewater from being discharged into the external environment. During the reporting period, treated wastewater discharge indicators met both national and local emission standards.

Classification of Wastewater Emissions	Pollution Prevention and Control Measures
Industrial Wastewater	Treated by supporting sewage treatment facilities and discharged into the municipal pipeline after meeting standards
Domestic Sewage	Must undergo three-stage septic tank treatment and meet the local second-period standard before being discharged into the municipal pipeline

Pollution Prevention and Control of Wastewater Discharge

### Case Study Wastewater Recycling and Reuse Project

During the original pure water preparation process, about 40%–50% of concentrated water was directly discharged into the municipal pipe network. Marubi installed a concentrated water recovery system, and the recovered wastewater is now used for greening irrigation, ground cleaning, and toilet flushing. Since the project was put into operation in August 2025, a total of more than 3,244 m<sup>3</sup> of wastewater had been reused by the end of the year, effectively saving tap water consumption.

### Waste Management

Marubi has established a comprehensive waste management system, clarifying waste classification standards, disposal processes, responsible departments, and supervision requirements. The Company is equipped with dedicated collection and storage facilities and maintains detailed records throughout the entire waste disposal process, ensuring that every step—from generation, classification, collection, and storage to final disposal—is regulated and traceable. With the core goals of "refined classification, compliant disposal, maximum resource utilization, and minimum emission," the Company continuously optimizes classification standards and collection processes, explores resource recycling, expands recycling channels for recyclable waste, and improves resource circulation efficiency.

The solid waste generated during production and operation is mainly divided into recyclable waste, non-recyclable waste, hazardous waste, and domestic waste, which are uniformly collected and then handed over to qualified suppliers for disposal. Hazardous waste mainly includes waste liquids generated during R&D and production. Non-hazardous waste comprises general industrial waste and domestic waste. The sludge produced during production is compressed using a plate-and-frame filter press before being recycled by a professional third-party organization to produce sintered new wall materials, achieving resource recycling. During the reporting period, 100% of waste was disposed of in compliance with regulations.



**Recyclable waste**

Collection sites are established in public areas for waste gathering, which is then sent to a qualified third party for recycling.



**Non-recyclable waste**

Stored in designated fixed areas and then sent to a qualified third party for appropriate treatment.



**Hazardous waste**

Collected and sent to a qualified third party for standardized disposal.

### Noise Management

Noise pollution is mainly generated by air conditioning units, cooling towers, and standby generators during operation. Marubi strictly implements a noise monitoring plan, regularly conducts detection and evaluation of environmental noise at the factory boundary and high-noise points in the production area, ensuring that emissions consistently meet the requirements of relevant laws and regulations such as the *Emission Standard for Industrial Enterprise Boundary Noise*. Meanwhile, the Company implements regular lubrication and preventive maintenance of high-noise equipment to ensure stable and low-noise operation. During equipment selection and procurement, the Company implements green procurement guidelines, prioritizing advanced equipment with high precision and low noise to reduce noise generation at the source. This approach effectively reduces the impact of noise on employee occupational health and the surrounding community, demonstrating its commitment to environmental responsibility.

# Environmentally Friendly, Resource Conservation

## Water Resource Management

All water used by the Company comes from the municipal water supply system, primarily to meet production and domestic needs. To effectively fulfill its responsibility for protecting water sources, Marubi strictly adheres to municipal water supply management regulations, ensuring compliant water withdrawal and rational use while resolutely preventing unauthorized extraction and any actions that could pollute water sources. In addition, through strengthening water conservation and consumption reduction practices, the Company indirectly reduces pressure on water source withdrawals, contributing to the ecological balance of regional water resources.

Marubi is committed to deepening the application of water-saving technologies and equipment, promoting circulating water systems, and continuously improving water resource utilization efficiency. On the one hand, the Company continuously optimizes the *Resource and Energy Conservation Management System* by strengthening daily inspections, dynamically adjusting cooling water volumes based on seasonal and operational conditions, enhancing maintenance of thermal systems to minimize leaks, increasing wastewater reuse rates, and conducting regular equipment maintenance. These efforts aim to eliminate "running, dripping, leaking, and overflowing," effectively reducing water consumption and losses. On the other hand, to address internal valve leaks, the Company adopts new technologies and processes throughout procurement, design, and installation to ensure strict valve quality; it also conducts regular leak detection and installs monitoring points on critical steam trap valves for real-time oversight and rapid response, thereby preventing water waste from internal leaks at the source. During the reporting period, Marubi reduced 52 liters of waste inkjet printer cleaning water by controlling auxiliary material losses in production.

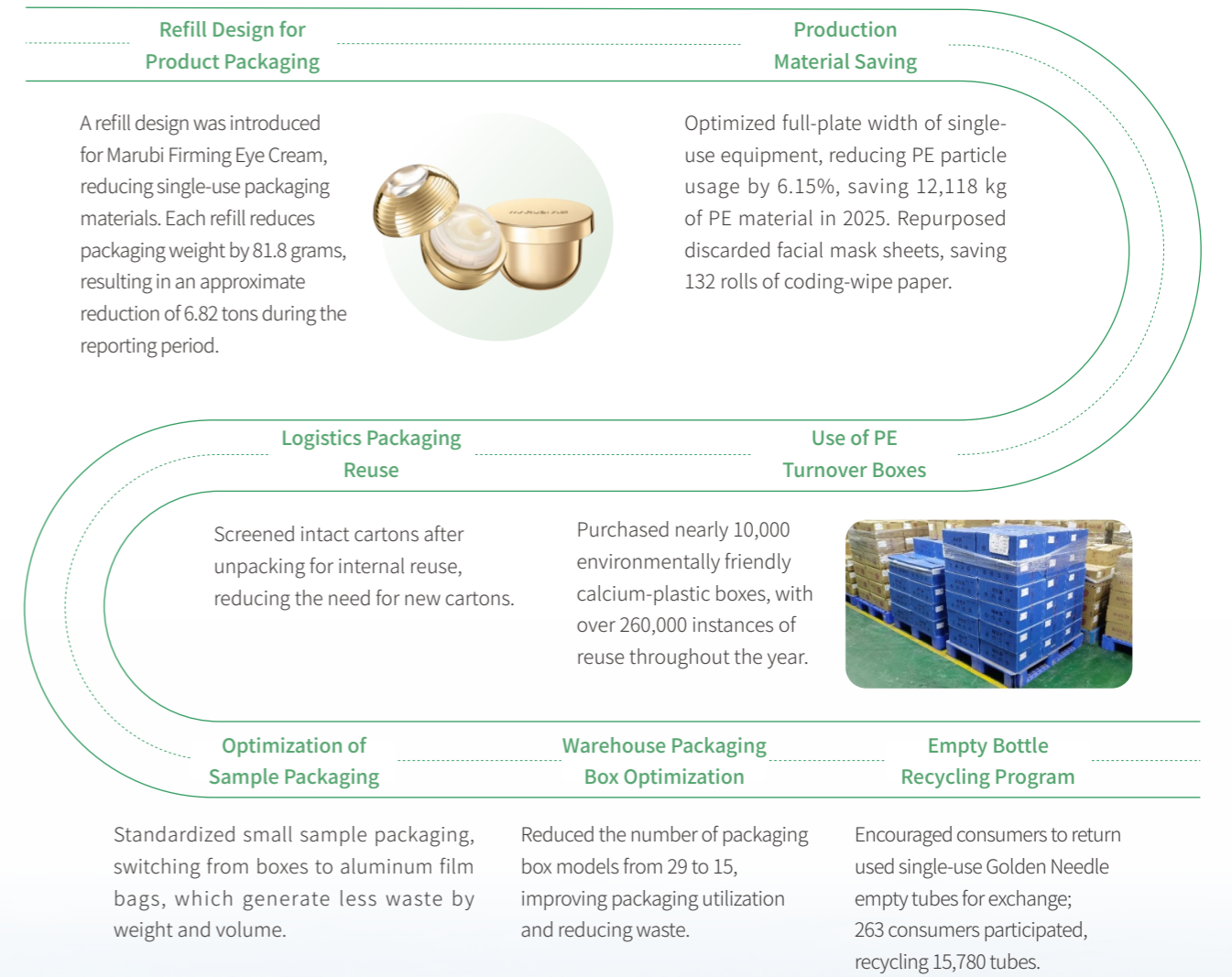
The emulsification tank circulating cooling water system built and put into operation last year has continued to deliver stable benefits during the reporting period. Through closed-loop circulation and intelligent distribution, the system not only enhances cooling efficiency but also achieves water conservation. Each production batch has seen a consistent reduction in cooling time by 30–40 minutes, with cooling efficiency improved by 30%–50%.

**During the reporting period**

Marubi achieved a **33.8%** year-over-year reduction in water consumption per unit of output with a total of **19,607** tons of water recycled, demonstrating remarkable water-saving results.

## Raw Material and Packaging Materials Management

Marubi is committed to the packaging material management goals of "resource conservation, low-carbon waste reduction, and circular efficiency," and implements the *Raw Material Conservation Management System* and the *Packaging Material Reduction Implementation Plan*. From the core dimensions of reduction, reuse, and recycling, the Company focuses on optimizing key stages such as procurement, production, and inventory, giving priority to recyclable, degradable materials and environmentally certified materials (such as FSC-certified packaging materials and environmentally friendly inks). This promotes resource conservation throughout the full lifecycle of packaging and minimizes environmental impact.



# Sharing Green Initiative, Advocating Green Office

Marubi is committed to establishing a resource-efficient green office system. By improving its internal energy management system and actively promoting a green office culture, Marubi guides employees to integrate low-carbon and environmental concepts into daily work and life. To continuously enhance resource utilization efficiency and reduce office energy consumption and environmental impact, the Company has systematically implemented a series of green office measures. Through energy-saving and low-carbon initiatives, thematic posters, and other channels, it conveys environmental concepts and practical energy-saving methods to employees, fostering a deeply ingrained culture of sustainability and creating a collaborative, shared environment for sustainable office development.



### Lighting Management

Lights are turned off when leaving the room; maximize use of natural daylight to reduce lighting electricity.



### Office Paper Management

Advocate double-sided printing for documents not requiring permanent preservation.



### Low-carbon Equipment Usage

Install EV charging stations and purchase energy-efficient office equipment.



### Air Conditioning Usage Management

Maintain AC temperature at  $\geq 26^{\circ}\text{C}$  in summer and  $\leq 20^{\circ}\text{C}$  in winter.



### Vehicle Usage Management

Optimize vehicle use, reduce redundant trips. The Company is transitioning to electric commuting buses and gradually phasing out fuel-powered vehicles.



### Garbage Classification

Continuously promote the garbage classification leadership team, optimize the implementation plan and management system to ensure proper domestic waste sorting.

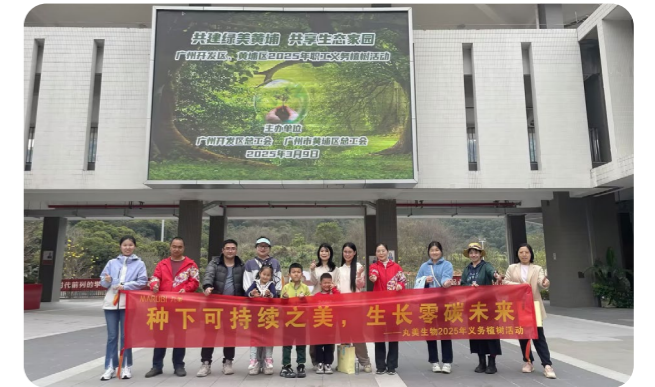
Marubi attaches great importance to the impacts of its operations on ecosystems and biodiversity. According to current assessments, all production and operation sites are located outside ecological protection redlines and do not involve key ecological function zones or sensitive and fragile areas, with no significant impact on biodiversity at present. The Company commits to continuously improving its assessment mechanism, proactively managing and preventing potential risks, and safeguarding ecological balance throughout its entire business cycle.

### During the reporting period

Marubi organized a public beach cleaning activity in Huizhou to actively promote marine environmental protection concepts, carried out voluntary tree-planting activities and donated **10** saplings and conducted hiking and mountain-cleaning events to publicize the importance of forest conservation.



Marubi Industrial Park Waste Sorting Station



Tree Planting Activity



Hiking for Mountain Cleanup



Charity Beach Cleanup

# People-Oriented Creating a Harmonious Workplace

Marubi upholds the core value of "people-oriented," establishing a comprehensive and refined human resources system to support employees in their life journey of "growth, maturity, and achievement." "The Company continuously cultivates an inclusive, friendly, and warm working atmosphere, transforming the Company into a safe and inspiring haven where employees can pursue their dreams and thrive.

Marubi strictly adheres to national laws and regulations concerning work safety and occupational health, reinforcing safety management responsibilities to ensure the effective implementation of all protective measures. By continuously enhancing the precision of safety and occupational health management, the Company is fully committed to safeguarding employees' occupational safety and physical and mental well-being. Marubi supports multiple public welfare fields such as education, women's empowerment, and community services, helping vulnerable groups grow, empowering women to bloom, and building harmonious communities, extending the warmth and responsibility of the enterprise to every corner of society, fostering a two-way flow of beauty and kindness.

## Highlights of Performance

Proportion of female employees

65.36%

Coverage rate of work-related injury insurance and work safety liability insurance

100%

Major work-related injury or fatality accidents

0

## Marubi's Actions

- Protecting Employee Rights and Interests
- Diversity and Inclusion
- Competitive Compensation and Benefits
- Open Communication Channels
- Empowering Employee Development
- Thoughtful Employee Care
- Safeguarding Employee Health and Safety
- Contributing to Community Development

## Contributing to the UN SDGs



MARUBI 丸美

04

# Equity and Diversity, Protecting Employee Rights and Interests

Marubi has always regarded the protection of employees' rights as an important responsibility and strictly adheres to national laws and regulations to ensure that employees enjoy legitimate rights such as compensation, working hours, vacations, social insurance, and democratic participation.

## Governance

Marubi strictly abides by laws and regulations such as the *Labor Law*, the *Labor Contract Law*, and the *Social Insurance Law*, and has formulated multiple compliant employment management systems. All regular employees are required to sign the *Labor Contract* in accordance with the law during the onboarding process to protect their legitimate rights and interests. The Company adheres to equal employment, upholds the principles of open recruitment, fair competition, merit-driven hiring, and prioritizing internal candidates to standardize the recruitment process. By continuously optimizing recruitment procedures, the Company ensures standardized and compliant workforce management.

## Equality, Diversity, and Inclusion

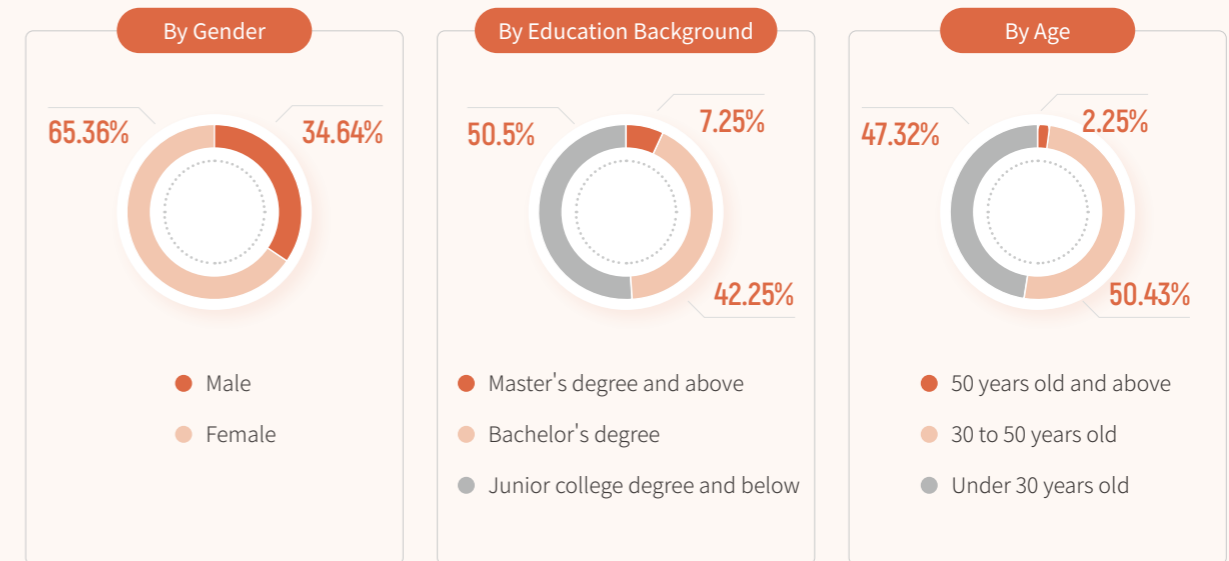
Marubi adheres to the principle of equal pay for equal work and prohibits any form of discrimination, including gender, ethnicity, age, skin color, region, family status, and other factors, ensuring that every applicant has equal competitive opportunities. The Company is committed to fostering a fair, respectful, and diverse work environment. Regarding workplace harassment and discrimination, the Company has established a regular feedback and investigation mechanism. This includes regular 360-degree anonymous evaluations involving managers to systematically collect relevant feedback. If suspected cases arise, an independent and discreet inquiry process is immediately initiated to verify facts, while affected employees are provided with professional psychological support and counseling to ensure proper resolution.

Marubi strictly prevents the employment of child labor. New employees are required to submit relevant certification documents such as ID cards and academic certificates during onboarding, and Marubi verifies the authenticity of personnel information one by one to eliminate the risk of child labor employment from the source. During the entire employment lifecycle, Marubi resolutely resists illegal and irregular behaviors such as forced labor. The Company prohibits seizing original copies of employees' identity and qualification certificates in any form, fully respects employees' personal wishes and freedom of career choice, and shall not assign work against their will. In 2025, Marubi reported zero instances of illegal child labor employment or labor disputes, effectively safeguarding employees' rights and interests.



## Employee Structure

As of the end of the reporting period, the Company had 1,380 employees, with the following employee structure:



### During the reporting period

Proportion of women in core management	Ethnic minority employees	Employees with disabilities	Veterans
50%	57	4	14

## Strategy

Marubi ensures the high quality of its talent team by establishing a legally compliant employee employment management system, implementing a professional interview process, adopting a diversified talent recruitment and management mechanism, and fostering an equal and inclusive work environment. The Company continuously enhances the professional training of interviewers through systematic courses to improve talent selection capabilities. Meanwhile, Marubi optimizes the evaluation system by introducing diverse assessment methods such as work sample tests and case analyses, enabling a multi-dimensional assessment of candidates' abilities.

Marubi remains firmly committed to gender equality and employment diversity, actively recruiting young talents and striving to build an inclusive, diverse, and dynamic team. Even amid external economic pressures, the Company continues to attract high-quality talents matching its business development, injecting sustained growth momentum into the organization.

## Impact, Risk and Opportunity Management

Marubi fully safeguards employees' rights and interests by strictly adhering to national statutory working hour standards and continuously optimizing attendance and leave management systems to ensure employees' right to rest. Marubi scientifically coordinates work and vacation schedules to promote physical and mental well-being among employees. The Company has established a scientific and reasonable compensation and benefits system to ensure that employees receive remuneration matching their work performance and contributions. Additionally, Marubi has implemented a performance-oriented fair evaluation and promotion mechanism, linking annual performance appraisal results for all employees to business performance indicators. Personal performance scores are directly applied to decisions regarding performance bonuses, promotions, recognition awards, and training and development opportunities, further enhancing employee motivation and initiative.

### Compensation and Performance

Marubi has formulated relevant management regulations such as the *Compensation Management System* and the *Performance Management System* to provide employees with legal and comprehensive compensation and benefits and shares the achievements of enterprise development with employees. Marubi firmly adheres to the principle of equal pay for equal work, with its compensation system guided by principles of fairness, competitiveness, motivation, sustainability, adaptability, and legal compliance. While ensuring salaries meet or exceed local statutory minimum standards, the Company actively benchmarks against industry and regional market levels and dynamically adjusts compensation based on factors such as job value, experience, professional expertise, and performance outcomes, continuously enhancing its salary competitiveness.

The compensation structure comprises a fixed base salary, variable incentives, and welfare subsidies, with bonuses tied to performance and distributed on a floating basis. This creates a shared-interest, risk-sharing incentive mechanism that effectively motivates employees and sparks creativity. Additionally, the Company added a new specialized incentive program aimed at recognizing and rewarding proposals that align with strategic objectives such as "innovation-driven growth" and "energy/cost reduction with efficiency enhancement." Employees who submit feasible plans that are successfully implemented and yield remarkable results are eligible for corresponding incentives. This incentive initiative spans multiple areas, including business innovation, product R&D, product packaging design, supply chain management, and system construction, among others. By doing so, Marubi seeks to stimulate innovation-driven enthusiasm across all employees and bolster its sustainable development.

The annual performance appraisal scores of all employees are aligned with performance indicators, and individual job evaluation scores serve as the fundamental criterion for determining employee performance bonus distribution, promotions, evaluations, and training. To strengthen performance process management, Marubi implemented the *Performance Interview Form* and a monthly and quarterly one-on-one performance interview mechanism. During the interview, evaluators and employees conduct a gap analysis based on performance indicators and actual completion, jointly discussing the reasons for performance and directions for improvement. Employees can also provide feedback and objections on assessment results, and finally both parties confirm the performance results to form closed-loop communication.



#### During the reporting period

Coverage rate of employees receiving performance appraisals or career development evaluations:

100%



### Democratic Communication

Marubi consistently regards employees as the core driving force for enterprise development, attaching great importance to in-depth communication with employees, respecting and listening to the voices of every employee, and striving to create an equal, transparent, and unobstructed dialogue environment.

To build an efficient communication bridge and foster a working atmosphere of mutual trust and shared progress, Marubi has formulated the Comments and Suggestions Collection, Handling, and Feedback System. This system incorporates various democratic communication channels to deeply understand employees' mentalities and earnestly listen to their demands. During the reporting period, the Company successfully held the Employee Representative Congress and completed the election of employee directors, fully safeguarding the right of employees to participate in enterprise democratic management in accordance with the law. Meanwhile, leveraging a regular feedback collection mechanism, the Company monitors employees' thoughts and effectively addresses their reasonable demands. The HR Department regularly classifies and summarizes employees' opinions, forwards them to the corresponding responsible departments for implementation. The results are then publicized during employee meetings or other relevant settings, ensuring that feedback is collected promptly, addressed effectively, and closed out with follow-up.

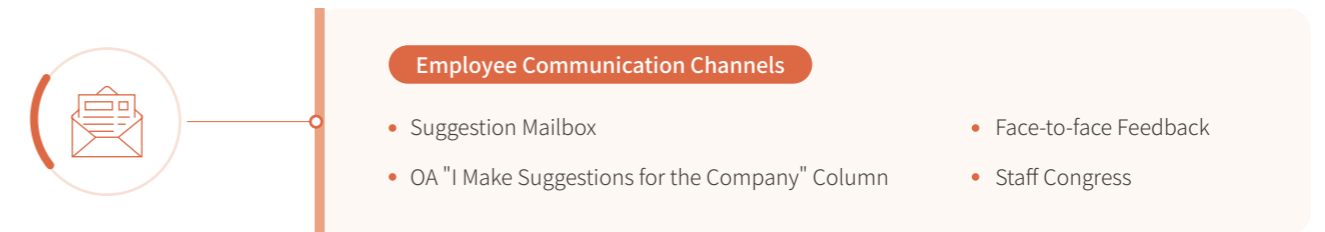
#### During the reporting period

the employee feedback resolution rate was

100%

and the average satisfaction of administrative services among employees throughout the year was

85.55%



#### 2025 Leading Brand Award for Social Responsibility and ESG Practice Innovation



#### 2025 HRLead Excellent Employer Brand Award in Human Resources



# Empowering Employees, Achieving Their Dreams

Marubi has always firmly believed that employees are the most precious asset. The Company places great emphasis on the growth and development of employees and has established a multi-level and multi-type training system to empower the continuous progress of various talents. Additionally, the Company offers a dual-track career development pathway, enabling employees to plan their professional journeys based on their strengths and aspirations. This approach supports employees in continuously expanding their capabilities, unlocking their potential, and truly achieving mutual success by aligning personal fulfillment with the Company's growth.

## Employee Cultivation

Guided by the values of lifelong learning and practice, Marubi strives to establish a learning-oriented organization and cultivate professional, dedicated, and focused talents. The Company has formulated system documents such as the Training Management Measures, clarifying the objectives, contents, forms, and evaluation standards of various training courses to ensure the standardization and effectiveness of training work.

Marubi takes its online learning platform, Marubi Academy, as the core vehicle to establish a three-tiered training system covering "new employees—professional specialists—managers." The training content spans onboarding guidance, professional skills, general management, and leadership development, among other areas. The Company also maintains individual learning profiles for employees to continuously track their growth trajectories, which serve as a key reference for career development. This provides systematic support for the implementation of corporate strategy and talent development. To further upgrade its talent development framework and strengthen the alignment between internal training and qualification systems, Marubi has introduced cutting-edge technologies and management courses, optimizing existing content and formats to enhance the practicality and forward-looking nature of training programs. This ensures sustained momentum for the shared growth of the organization and employees. Additionally, Marubi places significant emphasis on cultivating and developing its internal instructor team by combining internal selection with external recruitment to continuously expand its pool of professional, high-caliber trainers. The Company provides instructors with systematic training and capability-building support to ensure the professionalism and effectiveness of course content. A comprehensive instructor incentive system has also been established to encourage innovation in curriculum design and teaching methods, jointly driving continuous improvements in organizational learning capabilities.



The online learning platform of Marubi Academy has completed a comprehensive iteration and officially entered the 2.0 stage. This upgrade focuses on the knowledge system, curriculum structure, and learning experience, aiming to provide employees with clearer learning paths and more practical content that meets business needs. In terms of platform construction, the knowledge classification and course framework have been systematically reconstructed to make curriculum guidance more intuitive. To continuously improve employees' general workplace capabilities, professional depth, and leadership, the platform selects and delivers premium courses quarterly, rewarding departments and individuals with outstanding learning performance and fostering a positive learning atmosphere.

During the reporting period, Marubi prioritized the development of a specialized knowledge system for the e-commerce vertical, with course offerings closely aligned with practical job skills. Furthermore, the logic for class grouping was optimized to enable personalized course matching for employees within the same roles or departments. In terms of course content, new professional beauty and skincare courses and offline training modules were introduced. Practical content such as key process skill meetings and product special training was strengthened. In addition, the new employee onboarding course has been independently set into eight modules, including corporate introduction, culture, products, HR system, software system, DT, audit, and digital assets, facilitating rapid integration and systematic growth for new employees.

### Special Training

Marubi has also established a systematic employee training and development system, fully covering three dimensions: new employee integration, leadership improvement, and professional skill enhancement.

For new employee training, Marubi helps new employees understand corporate culture, product knowledge, career paths, and compensation and benefits through centralized training. Specifically designed for fresh graduates, the "Marubi YOUNG Program" - a campus recruitment training camp- along with an evaluation and recognition event held three months after onboarding, effectively supports new talent in rapidly integrating into teams and meeting job challenges.

For leadership development, Marubi has established a comprehensive training system covering evaluation, courses, practice, and mentor guidance, and standardized cadre management in accordance with the Cadre Management Measures. To promote the Company's high-quality development and cultivate future-oriented managers, the Company collaborated with China-Europe Business Online to launch a new "Leadership Development Program." This program comprises three tiers of training initiatives, such as "MINI-EMBA, MINI-MBA, and New Manager Training." Through methods like business simulations, case studies, and team collaborations, the program aims to enhance employees' leadership capabilities and teamwork proficiency.

In addition, Marubi continues to prioritize the refinement of employees' professional skills by introducing a series of courses, including supply chain team leader training and e-commerce position training. Furthermore, through data capability enhancement training, the Company further strengthens employees' ability to drive business decisions with data-driven insights.

**During the reporting period**

New courses added to Marubi Academy's online learning platform

**65** series comprising **590** individual courses

---

Total employee training hours

**86,095**

---

Employee training coverage rate

**100%**





2025 "Marubi YOUNG Program" Campus Recruitment Training Camp



Leadership Development Program



## Career Development

Marubi has formulated relevant system documents such as the Internal Competition Management System, established a talent inventory and reserve mechanism, and through regular assessments and tiered management, supports employees in fully realizing their potential. This gradually builds a well-balanced talent pool with a harmonious mix of knowledge, capabilities, and age structures.



### In terms of talent inventory

Marubi conducts an annual talent review. For junior employees, a multi-dimensional analysis is conducted by leveraging job qualification standards and performance data to accurately identify "Nine-Box Grid" talents and high-potential employees. For management employees, the inventories encompass annual work reports, performance appraisals, capability evaluations, and 360-degree feedback assessments. The outcomes of these inventories inform decisions on employee capability assessments, recruitment demand alignment, promotion decisions, annual training planning, and talent succession building, ensuring close alignment between talent development and organizational needs.



### In terms of talent reserve

Marubi improves the talent supply chain through internal and external approaches. After internal inventory, an internal talent pool is formed based on ability identification and talent labels. Externally, the Company reserves middle and senior professional talents through campus recruitment management trainee programs and industry talent mapping, building a structured and sustainable internal and external talent echelon to provide continuous, high-quality human support for business development.

Marubi continuously refines its talent training system and strengthens the organic integration of internal training with its qualification system. This ensures that qualification standards cover professional skills, management capabilities, and general qualities, and aligns employees' ability growth with the Company's strategic direction. By continuously optimizing qualification standards, the Company provides employees with clear career development guidelines and promotion basis, fostering synergistic growth between individuals and the organization.

Marubi provides employees with dual career channels—management and professional sequences—to build a fair, just, objective, and qualified promotion system. Employees can progress horizontally and vertically to achieve their career aspirations. Based on market trends and strategy, Marubi has defined a diverse range of career development paths, including technical experts, management elites, and cross-disciplinary composite talents. By shortening promotion cycles, increasing promotion rates, and optimizing promotion criteria and procedures, the Company further refines its talent selection and incentive mechanisms, continuously motivating employees to enhance their capabilities and strive for excellence.



### Measures Taken by the Company to Support Employees' Career Development

Encourage employees to participate in nationally certified professional qualification examinations and provide financial support for those pursuing certifications highly relevant to their job roles

Support engineers at all levels to participate in professional title evaluation, helping employees achieve lifelong learning

Conduct multi-dimensional business empowerment training annually, including product expertise, product experience, live-streaming skills, and job-specific competencies to improve employees' professional capabilities

### During the reporting period

Marubi conducted **98** professional product skill training sessions with a cumulative training duration of **235.5** hours covering **2,708** individuals

Marubi conducted **62** new employee training sessions with a cumulative training duration of **125** hours covering **314** individuals



# Considerate Care, Enriching Workplace Experience

Marubi strives to create a workspace that embodies care and support, continuously bolstering employees' sense of belonging. The Company not only regularly organizes a variety of cultural activities but also launches diverse amateur interest clubs, providing employees with a relaxed setting to expand their social circles, cultivate hobbies, and relieve stress, thereby further boosting their happiness.

During the reporting period, the industrial park upgraded its internal supporting facilities, skillfully integrated cultural and creative designs, added Internet-famous art check-in spots, a rainbow health track, and landscape water features, further improving the park's image and experience, and building a high-quality development platform for all employees and settled enterprises to empower innovation, attract talents, and promote collaboration.



## Employee Benefits

Marubi advocates the values of "learning by heart, concentrating on work, and living happily," and has formulated management documents such as the *Welfare Management System*, committed to building a comprehensive and caring welfare system. In addition to providing basic statutory benefits for all employees, Marubi also provides additional benefits in aspects such as holiday care, medical health, service facilities, and opportunities for learning and growth to improve the happiness of all employees. For part-time employees, the Company equally prioritizes safeguarding their rights and interests by purchasing commercial insurance, providing regular reminders for individual income tax filings, and offering job-specific skills training, ensuring they receive equal and thoughtful workplace care.

During the reporting period, Marubi distributed rich holiday gifts on festivals such as the Spring Festival, Women's Day, Labor Day, Dragon Boat Festival, Children's Day, Mid-Autumn Festival, and National Day, among which Children's Day was a new welfare item.



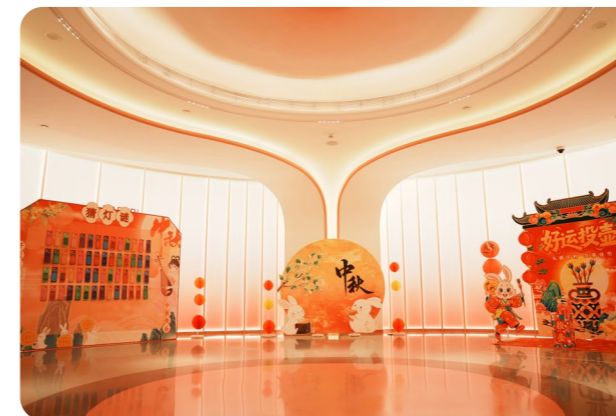
### Statutory Benefits

Five Social Insurances and One Housing Fund		Paid Leaves		
Endowment insurance	Maternity insurance	Statutory paid leave	Maternity leave	Paternity leave
Work-related injury insurance	Medical insurance	Statutory annual leave	Bereavement leave	Lactation leave
Unemployment insurance	Housing provident fund	Marriage leave	Prenatal examination leave	...



### Company Benefits

Holiday Care	Health Protection	Convenient Services	Learning and Growth	Subsidies
Wedding gift	Commercial accident insurance	Parking and parking space management	Onboarding package	Full attendance bonus
Baby gift	Annual physical examination		Training allowance	Lunch subsidy
Health gift				Transportation subsidy
Birthday party				Filial Piety salary
Afternoon tea				Mobile phone bill subsidy
Holiday benefits				Laptop subsidy
Internal purchase discounts				Business trip subsidy
				High-temperature subsidy



Mid-Autumn Festival Activities

## Cultural Activities

Marubi regularly organizes various forms of cultural activities every year, which not only enrich employees' leisure lives but also integrate corporate culture into daily life imperceptibly. This fosters a deeper understanding and identification with the Company's core values among employees, continuously strengthening organizational cohesion and unity.



23<sup>rd</sup> Anniversary Celebration



Travel Team-Building Activities



Annual Team-Building of Passional Lover Business

Marubi encourages employees to spontaneously form various clubs based on shared interests, such as badminton, yoga, swimming, hiking, and more, while providing support for club activities. Each club has successfully organized diverse and rich interest activities, further energizing the organizational atmosphere and enhancing communication and cohesion among colleagues.

### Case Study "Badminton" Ignites Youth, Unity Powers Us Forward

During the reporting period, Marubi organized a badminton competition themed "Badminton Ignites Youth, Unity Powers Us Forward," with approximately 50 cross-departmental employees participating in singles, men's doubles, and women's doubles events. The event featured comprehensive logistical support and fostered a positive and competitive atmosphere, fully showcasing the vibrant and uplifting spirit of Marubi's employees. This initiative further strengthened team cohesion and unity.



## Female Care

Marubi attaches great importance to female care, annually celebrating International Women's Day on March 8th to send holiday greetings to female employees. Additionally, the Company provides dedicated nursing rooms for mothers. It encourages female employees to break free from social stereotypes and showcase the diversity and strength of independent women in the new era.

### Case Study Prioritize Yourself – I Am Perfect

Marubi encourages women to bravely pursue self-growth and development, enhancing societal recognition and respect for women's contributions, and making "Prioritize Yourself" a symbol of inner strength for every woman. During the reporting period, the Company held a Women's Day event themed "Prioritize Yourself" with carefully prepared gifts. Female employees responded positively to the event experience, achieving 100% employee satisfaction.



Baby Care Room

# Work Safety, Protecting Health and Well-being

Marubi attaches great importance to employees' well-being, consistently prioritizing occupational health and safe production at the core. By establishing a comprehensive and efficient occupational health and safety management system, the Company builds a robust safety barrier for employees while also providing necessary psychological care and support.

## Work Safety

By establishing a systematic safety management system and a regular risk prevention and control mechanism, Marubi implements safety responsibilities at all levels. The Company is committed to continuously improving safety awareness among all employees, strengthening process control and emergency response capabilities, and effectively ensuring the life and health of employees and the stable development of the Company.

### Governance

Marubi strictly complies with relevant laws and regulations and has formulated a series of safety management documents, including the *Emergency Preparedness and Response Control Procedures*, the *Emergency Rescue Plan for Accidents Caused by Precursor and Explosive Chemicals*, and the *Hazardous Chemicals Safety Management Procedures*. These documents systematically implement safety prevention and control measures, with regular risk assessments and emergency drills conducted to solidify the foundation of safety management. Marubi has obtained ISO 45001 Occupational Health and Safety Management System certification and ensures its continuous and effective operation, thereby creating a safe and healthy working environment for employees.

The Safety Department is responsible for the organization and implementation of safety production management. By setting annual safety goals and continuously supervising implementation, the department ensures that all safety-related tasks are carried out in an orderly manner. To strengthen regular safety management of the factory area, Marubi has established a monthly safety supervision closed-loop mechanism. Each month, management personnel lead comprehensive inspections of safety hazards and sanitation conditions. Subsequently, a dedicated safety production meeting is convened to report inspection findings, assess potential risks, and assign rectification tasks, forming a cyclical management process of "inspection - reporting - rectification" that continuously promotes the effective operation of the safety production system.



Occupational Health and Safety Management System Certification



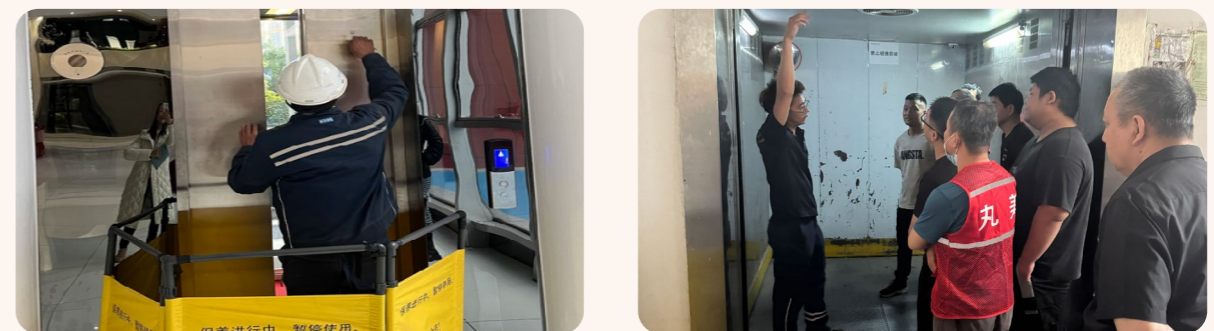
### Safety Risk Control and Emergency Plans

Marubi adheres to the safety management principle of "prevention first, combining prevention with emergency response." By formulating management documents such as the *Hazard Identification and Evaluation Control Procedure*, the *Work Safety Accident Emergency Plan*, and the *Explosive Chemical Accident Emergency Rescue Plan*, Marubi has established an emergency organization system led by the General Manager as the core commander, supported by specialized emergency response teams. Each year, the Company conducts comprehensive safety risk assessments and implements corresponding control measures based on the findings to strengthen risk prevention at the source.

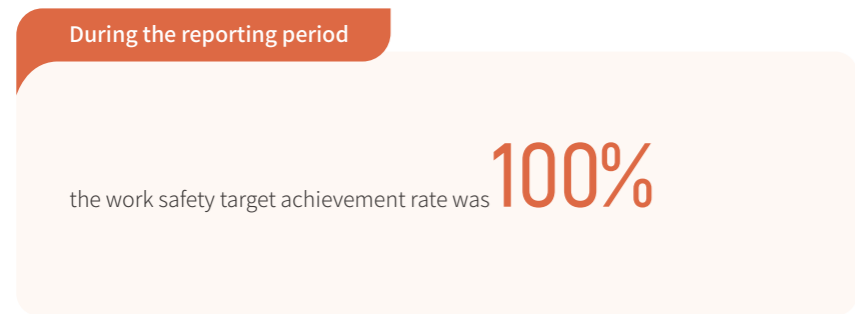
To enhance safety risk control and emergency response capabilities, Marubi implements a monthly safety inspection mechanism. The general manager leads the team to conduct comprehensive EHS hidden danger inspections and hygiene inspections throughout the factory, timely identifies non-conformities in the production process, and formulates corrective measures to track and rectify them. Regular safety production meetings are held to continuously promote the safe and stable operation of the factory premises. Additionally, the Company regularly organizes specialized emergency drills, including elevator entrapment, fire evacuation, and chemical leakage scenarios, to effectively enhance risk response capabilities and safeguard personnel and production safety.

### Case Study Emergency Rescue Drill for Special Equipment (Elevators)

During the reporting period, to improve emergency response capability for elevator incidents, Marubi organized an emergency rescue drill for special equipment (elevators). The drill simulated an elevator entrapment scenario, thoroughly testing and honing key processes such as personnel alerting, emergency response, coordinated rescue efforts, and post-incident recovery. This exercise effectively improved the emergency response and rescue capabilities of relevant personnel while raising safety awareness among all employees regarding elevator usage.

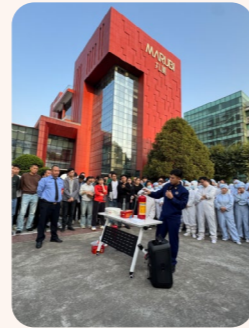


Emergency Rescue Drill for Special Equipment Elevators



**Case Study** Fire Drill During Work Safety Month

During the reporting period, to thoroughly implement the principle of "prevention first, combining prevention with firefighting" as stipulated in the Fire Protection Law, and actively respond to the Work Safety Month theme of "Everyone talks safety, everyone knows emergency response, and keep life passages clear," Marubi organized all employees to jointly carry out fire drills with an external fire squadron. The event included comprehensive fire safety skills training for all participants, hands-on instruction on the use of common firefighting equipment, and an immersive experience in a fire escape tent. The objectives were to further prevent fires, reduce fire-related hazards, enhance emergency response and rescue capabilities within the factory premises, and effectively safeguard the personal safety of employees and the Company's assets.



Fire Drill

**Hazardous Chemicals Management**

Marubi has formulated management documents such as the *Hazardous Chemicals Safety Management Procedures*, implementing closed-loop management over the procurement, transportation, storage, utilization, and disposal of hazardous chemicals. Adhering to the principle of prevention first and strict control, Marubi focuses on key links such as leakage prevention and explosion prevention. During the reporting period, the management of toxic and explosive chemicals adhered to legal regulations, and no chemical safety accidents occurred, effectively ensuring the safe and stable operation of production.

**Case Study** Emergency Response Drill for Hazardous Chemicals

During the reporting period, Marubi carried out a dual-scenario emergency practical drill, simulating incidents involving theft and robbery of hazardous chemicals and container leakage. The drill focused on honing key response measures, including security alert, emergency plugging, personnel evacuation, and pollution control, aiming to strengthen prevention through drills and comprehensively enhance all staff's safety awareness and practical response capabilities regarding major hazard sources.



Drill on Theft, Robbery and Container Leakage of Hazardous Chemical

**Safety Culture Construction**

Marubi integrates safety training into daily management, continuously promoting regular safety education and striving to cultivate a safety culture with full participation to constantly enhance employees' safety awareness and practical operation skills. Based on regularly carrying out work safety month theme publicity and daily training, the Company focuses on improving practical capabilities, carries out special safety training for new employees and part-time safety officers, and organizes post-training activities such as fire skills practical competitions and forklift driving skills competitions, further consolidating the "human defense" foundation of safety management. In addition, the Company actively delivers the "First Safety Lesson for Resumption of Work and Production" to strengthen employees' awareness of safety culture.

**Case Study** Held Electric Forklift Driver Skill Competition

During the reporting period, to reinforce safe operation standards and improve operational skills, Marubi held an electric forklift driver skills competition. Through a competitive learning approach that encouraged mutual exchange and learning, the event effectively improved drivers' professional skills, quality awareness, and safety awareness, helping to eliminate unauthorized operations and strengthen the safety production barrier.



Electric Forklift Driver Skill Competition

**Occupational Health**

Marubi places employees' occupational health at the core of corporate responsibility, striving to provide a comprehensive and safe working environment for all employees through a systematic health management mechanism. The Company regularly commissions qualified third-party professional institutions to conduct occupational disease hazard factor detection, and equips professional protective equipment such as earplugs, disposable medical masks, and gas masks. Additionally, Marubi organizes annual occupational disease physical examinations for all employees, establishing an effective occupational health monitoring line of defense.

In terms of health promotion, Marubi continuously carries out health monitoring activities such as "Caring for Employees, Prioritizing Blood Pressure Risks," and pays great attention to employees' mental health. Through diversified approaches including regular mental health training and the provision of psychological counseling support, the Company aims to enhance the overall psychological resilience of employees. Marubi has specially set up the "Marubi · Yuexin'an Corporate Well-being Station" in the 5C Center, providing one-on-one psychological counseling and thematic lectures, and continuously improving the support system for employees' occupational physical and mental health.



On-Site Medical Examination Arranged by a Medical Institution



Room of the Peace Station

**During the reporting period**

Occupational health and safety training coverage rate

100%

Coverage rate of occupational disease medical examinations for employees in occupational disease risk positions

100%



# Gratitude to Society, Contributing to Community Prosperity

Marubi upholds the responsibility concept of "Gratitude to Society, Action for Love" and insists on repaying society with practical actions. Since the inception of the Marubi Very Caring Foundation in 2008, Marubi donates 10 cents from the proceeds of every bottle of product sold into the fund to support various public welfare initiatives, including education, female empowerment, and community services. As of the end of the reporting period, 24 caring primary schools have been built in total.

During the reporting period

Public welfare expenditure

**59.5** RMB

## Case Study The "Warming Daliangshan" Public Welfare Project

Marubi stepped into the campuses of Daliangshan, centering on the theme of "beauty," and delivered a special "Aesthetic Intelligence Enlightenment Class" to the children, initiating their journey of understanding "beauty" in a vivid and engaging manner. During the class, volunteers guided the children to recognize their unique selves, using face cream as an introduction to self-care. They led everyone outside the classroom to discover the beauty in nature, and conveyed the concept that "beauty is being neat, polite, healthy, and warm." This enlightenment class not only provided the children with winter care but also planted seeds of perceiving and practicing beauty in their hearts.

During the reporting period, Marubi collaborated with the Baixi Education Foundation to donate over 30,000 bottles of face cream and nearly 20,000 tubes of hand cream to over 10,000 students across 20 schools in Butuo, Mianning, and Ebian counties in the Daliangshan and Xiaoliangshan regions, conveying heartfelt winter care. Each skincare product carried the Company's meticulous concern for the children and its thoughtful attention to the details of their growth.



The "Warming Daliangshan" Public Welfare Project

## Case Study "Bright Eyes, Youthful Future - Light Care for Future"

During the reporting period, in response to the National Health Commission's theme call "Caring for Universal Eye Health," and on the eve of the 30th National Eye Care Day, Marubi jointly held the "Bright Eyes, Youthful Future - Light Care for Future" Eye Care Public Welfare Lecture and Campus Carnival with Guangdong Institute of Light Industry Technician. The event combined a popular science lecture with interactive experiences, attracting more than 1,000 teachers and students to participate actively.

The lecturers provided detailed explanations on eye care issues such as blue light protection and dry eye prevention, delivering a series of eye health knowledge to the teachers and students. At the interactive experience zone, engaging games and on-site demonstrations of eye massages were arranged, along with the distribution of eye care manuals and gift packages to the participants, truly achieving the goal of educating through entertainment.



Eye Care Public Welfare Lecture

## Women's Public Welfare

In terms of protecting women's rights and interests, Marubi has continuously carried out the anti-domestic violence public welfare project "Perfect Protection, Accompanying with Love," focusing on empowering "her power." This project has successfully helped 53 women escape domestic violence and safeguard their legitimate rights and interests in accordance with the law.

During the reporting period, Marubi combined the Very Caring Foundation with the women's theme, launching the initiative of "First Year of Women's Philanthropy." By taking concrete actions, the Company addressed pressing issues concerning women and provided additional support to women's public welfare causes. In collaboration with the China Women's Development Foundation, the Company participated in the "Empower Mulan" public welfare project, jointly assisting disadvantaged women across Chongli District, Hebei Province, in safeguarding the educational and health futures of women of all ages in the region. Looking ahead, Marubi's Very Caring Foundation will remain steadfast in its commitment to women's public welfare, illuminating the path for Mulan to flourish with every bit of effort.



## Ecological Planting and Environmental Protection Poverty Alleviation

Dari County, under the administration of Guoluo Tibetan Autonomous Prefecture in Qinghai Province, is situated in the southern part of the prefecture and falls within a key national ecological functional area—the Three-River-Source grassland, meadow, and wetland ecological functional zone. With a fragile ecological environment and lagging economic development, Dari County is one of the 160 national key counties for rural revitalization assistance and is also a county designated for targeted poverty alleviation by the Ministry of Ecology and Environment. During the reporting period, the Very Caring Foundation cooperated with the China Environmental Protection Foundation to help with plateau forage planting and ecological protection in Guoluo Tibetan Autonomous Prefecture, Qinghai Province, in conjunction with ecological restoration and management initiatives.

# Appendix

## Key Performance Table



### Economy

Indicators	Unit	2023	2024	2025
Revenue	RMB million	2,226	2,970	3,459
Net profit attributable to shareholders of the listed company	RMB million	259	342	247
Total assets	RMB million	4,454	5,063	4,613
Tax amount	RMB million	239	257	268

Note: For other financial data of Marubi for the year 2025, please refer to the Marubi Annual Report 2025.



### Governance

Indicators	Unit	2023	2024	2025
Percentage of directors who have received anti-commercial bribery and anti-corruption training	%	—	100	100
Anti-Commercial Bribery and Anti-Corruption Percentage of management personnel who have received anti-commercial bribery and anti-corruption training	%	—	80.49	74
Percentage of employees who have received anti-commercial bribery and anti-corruption training	%	—	9.43	41
Number of corruption litigation cases	Case(s)	0	0	0



### Environment

Indicators	Unit	2023	2024	2025
Renewable Energy PV generation capacity	kWh	602,098	609,157.6	642,192
Purchased electricity	kWh	4,456,188	5,679,804	5,845,320
Self-consumed PV generation	kWh	581,188	587,497.6	628,932
Natural gas	m <sup>3</sup>	246,041	280,124	281,624
Gasoline	L	—	5,453.69	4231
Diesel	L	30	11,626.60	12,982
Energy Usage Direct energy consumption	tce	342.11	400.93	408.02
Indirect energy consumption	tce	547.67	698.05	718.39
Comprehensive energy consumption	tce	889.78	1,098.98	1,126.41
Among them: renewable energy consumption	tce	71.43	72.20	77.30
Among them: clean energy consumption	tce	342.07	380.34	387.08
Comprehensive energy consumption intensity	tce/RMB 100 million in revenue	39.98	37.01	0.33
Greenhouse Gas Total greenhouse gas emissions	tCO <sub>2</sub> e	3,458.25	4,244.97	4,456.95
Total greenhouse gas emission intensity	tCO <sub>2</sub> e/RMB 100 million in revenue	155.39	142.94	1.29
Scope 1	tCO <sub>2</sub> e	523.61	649.37	653.55
Scope 2	tCO <sub>2</sub> e	1,962.06	2,500.82	2,573.69
Scope 3	tCO <sub>2</sub> e	972.58	1,094.78	1,229.71
Investment in greenhouse gas emission reduction	RMB '000	10.33	23.04	32.82

	Indicators	Unit	2023	2024	2025
Waste Gas	Total waste gas emissions	10,000 m <sup>3</sup>	—	640.97	794.53
	Waste gas emission intensity	10,000 m <sup>3</sup> /RMB 100 million in revenue	—	21.58	22.97
Waste	Total emissions	Ton(s)	10,034	9,163	9,658
	Waste emission intensity	t/RMB 100 million in revenue	450.85	308.54	279.21
Waste		Ton(s)	—	629.76	570.57
	Waste emission intensity	t/RMB 100 million in revenue	—	21.20	16.50
	Total amount of non-hazardous waste	Ton(s)	—	627.59	514.25
	Non-hazardous waste landfill volume	Ton(s)	—	116.76	173.39
Waste	Recycling and reuse volume	Ton(s)	70.94	463.75	309.13
	Sludge recycling volume	Ton(s)	66.58	47.08	31.73
	Hazardous Waste	Total amount of hazardous waste	Ton(s)	0.1(0.39)	2.2(0.8)
Water Resources	Total water consumption	Ton(s)	52,630	62,510	56,390
	Water resource utilization intensity	t/RMB 100 million in revenue	2,364.76	2,104.88	16.30

## Notes:

1.The statistical scope for EHS data is the 5C Center.

2.Direct energy consumption includes gasoline, diesel, natural gas, and self-consumed PV generation. Indirect energy consumption refers to purchased electricity. Renewable energy consumption denotes the self-consumed PV generation. Clean energy consumption is the sum of natural gas and self-consumed PV generation.

3.Scope 1 greenhouse gas emission sources include natural gas, gasoline, and diesel. Starting from 2024, the statistical scope has been expanded to include gasoline and diesel consumption in logistics operations. Scope 2 emission sources are purchased electricity, with the electricity emission factor adopting the 2022 Guangdong provincial average carbon dioxide emission factor for electricity (0.4403 kgCO<sub>2</sub>/kWh) released by the Ministry of Ecology and Environment and the National Bureau of Statistics. Scope 3 includes upstream emissions from purchased electricity, employee commuting, and business travel.

4.The comprehensive energy consumption and greenhouse gas emission data for 2022 and 2023 have been revised. For clearer presentation, the unit of measurement for intensity indicators has been changed to RMB 100 million in revenue.



## Society

	Indicators	Unit	2023	2024	2025	
R&D	Number of R&D personnel	Number	93	94	113	
	Proportion of R&D personnel	%	8.45	7.83	8.19%	
	R&D investment amount	RMB '000	62,287.60	73,544.80	85,317.60	
	Proportion of R&D investment in main business revenue	%	2.80	2.48	2.47	
	Patent applications	Number	510	595	686	
	Patents granted	Number	278	347	388	
	Valid patents	Number	263	310	350	
Employees	Invention patent applications	Number	400	481	557	
	Invention patents granted	Number	191	237	273	
	Total number of employees	Number	1,101	1,185	1,380	
	By gender	Male employees	Number	362	377	478
		Female employees	Number	739	808	902
	By education background	Below college level	Number	705	527	697
		Bachelor	Number	338	442	583
		Master and above	Number	58	73	100
	By age	Under 30	Number	495	527	653
		30 to 50	Number	589	642	696
Over 50		Number	17	16	31	
Management gender	Male management	Number	74	78	93	
	Female management	Number	145	146	149	
	Proportion of female in junior management	%	—	66.67	59.3	
	Proportion of female in middle management	%	—	69.01	72.0	
	Proportion of female in senior management	%	—	42.86	50.0	
	Diversity	Ethnic minority employees	Number	17	147	57
Diversity	Employees with disabilities	Number	4	4	4	
	Employees with demobilized military	Number	9	10	14	
	Proportion of female in STEM-related positions	%	—	58.8	57.3	
	Proportion of female in management roles within revenue-generating positions	%	—	73	67.9	
	New hires	Number	—	383	575	
By gender	Newly hired male employees	Number	—	125	240	
	Newly hired female employees	Number	—	258	335	

Indicators		Unit	2023	2024	2025	
Employees	By age	Newly hired employees under 30	Number	—	287	441
		Newly hired employees aged 30 to 50	Number	—	96	132
		Newly hired employees over 50	Number	—	0	2
	Localized hires	Number	201	218	241	
	Labor contract signing rate	%	100	100	100	
	Social insurance coverage rate	%	100	100	100	
	Union coverage rate	%	100	100	100	
	Turnover	%	—	21.94	24.3	
	Employee voluntary turnover rate	%	—	15.55	19.3	
	By gender	Male employee turnover rate	%	—	22.9	10.4
		Female employee turnover rate	%	—	21.5	17.0
	By age	Employee turnover rate for those under 30	%	—	20.4	17.5
		Employee turnover rate for those 30 to 50	%	—	17.5	9.5
		Employee turnover rate for those over 50	%	—	23.8	0.4
	Training	Annual training expenditure amount	RMB '000			
Employee training coverage rate		%	100	100	100	
Total employee training hours		Hour(s)	29,081	49,523	86,095	
Occupational Safety and Health	Investment amount in work-related injury insurance and production safety liability insurance	RMB '000	—	—	2.27	
	Coverage rate of personnel for work-related injury insurance and production safety liability insurance	%	100	100	100	
	Work-related injury incidents	Case(s)	0	0	0	
	Work-related injuries	Number	0	0	0	
	Fatal work accidents (Incidents)	Case(s)	0	0	0	
	Fatal work accidents (Fatalities)	Number	0	0	0	
Suppliers	Total suppliers	Number	227	184	173	
	By region	Suppliers in Mainland China	Number	227	181	173
		Suppliers in HK/Macau/TW & Overseas	Number	0	3	0
Community	Investment amount in public welfare, charitable activities, and volunteer initiatives	RMB '000	1500	20	595	

Note: Employee turnover rate = (Number of employees lost in the category during the reporting period) / (Number of employees in the category at the end of the reporting period + Number of employees lost in the category during the reporting period) × 100

## Indicators Index

### GRI Indicators Index

Statement of use	Marubi has reported the information cited in this GRI Content Index for the period January 1, 2025 to December 31, 2025 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI Standard	Disclosure	Chapter Reference	
GRI 2: General Disclosures 2021	2-1	Organizational details	Company Overview
	2-2	Entities included in the organization's sustainability reporting	About This Report
	2-3	Reporting period, frequency and contact point	About This Report
	2-4	Restatements of information	Key Performance Table
	2-6	Activities, value chain and other business relationships	Collaborating with Partners, Fostering a Win-Win Beauty Ecosystem Premium Service, Upholding the Promise of Beauty
	2-7	Employees	Equity and Diversity, Protecting Employee Rights and Interests Key Performance Table
	2-9	Governance structure and composition	Enhancing Governance, Solidifying Development Foundations
	2-10	Nomination and selection of the highest governance body	Enhancing Governance, Solidifying Development Foundations
	2-11	Chair of the highest governance body	Enhancing Governance, Solidifying Development Foundations
	2-12	Role of the highest governance body in overseeing the management of impacts	ESG Governance Stakeholder Communication
	2-13	Delegation of responsibility for managing impacts	ESG Governance Enhancing Governance, Solidifying Development Foundations
	2-14	Role of the highest governance body in sustainability reporting	ESG Governance
	2-15	Conflicts of interest	Operating with Integrity, Adhering to Business Ethics
	2-16	Communication of critical concerns	Stakeholder Communication
	2-19	Remuneration policies	Equity and Diversity, Protecting Employee Rights and Interests
	2-20	Process to determine remuneration	Equity and Diversity, Protecting Employee Rights and Interests
	2-22	Statement on sustainable development strategy	Message from Chairman

GRI Standard	Disclosure	Chapter Reference		
GRI 2: General Disclosures 2021	2-23	Policy commitments	Operating with Integrity, Adhering to Business Ethics Equity and Diversity, Protecting Employee Rights and Interests	
	2-24	Embedding policy commitments	Operating with Integrity, Adhering to Business Ethics Equity and Diversity, Protecting Employee Rights and Interests	
	2-25	Processes to remediate negative impacts	Operating with Integrity, Adhering to Business Ethics	
	2-26	Mechanisms for seeking advice and raising concerns	About This Report	
	2-27	Compliance with laws and regulations	Operating with Integrity, Adhering to Business Ethics	
	2-28	Membership associations	Uniting Efforts, Promoting the Development of the Cosmetics Industry	
	2-29	Approach to stakeholder engagement	Stakeholder Communication	
	GRI 3: Material Topics 2021	3-1	Process to determine material topics	Analysis of Material Issues
		3-2	List of material topics	Analysis of Material Issues
3-3		Management of material topics	Analysis of Material Issues Stakeholder Communication	
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	Key Performance Table	
	201-2	Financial implications and other risks and opportunities due to climate change	Low-Carbon Transformation, Addressing Climate Change	
	201-3	Defined benefit plan obligations and other retirement plans	Equity and Diversity, Protecting Employee Rights and Interests	
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	Gratitude to Society, Contributing to Community Prosperity	
GRI 205: Anti-corruption 2016	205-2	Communication and training about anti-corruption policies and procedures	Operating with Integrity, Adhering to Business Ethics	
	205-3	Confirmed incidents of corruption and actions taken	Operating with Integrity, Adhering to Business Ethics	
GRI 302: Energy 2016	302-1	Energy consumption within the organization	Key Performance Table	
	302-3	Energy intensity	Key Performance Table	
	302-4	Energy intensity	Low-Carbon Transformation, Addressing Climate Change	
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	Environmentally Friendly, Resource Conservation	
	303-2	Management of water discharge-related impacts	Clean Production, Reducing Environmental Footprint	
	303-4	Water discharge	Clean Production, Reducing Environmental Footprint Key Performance Table	
	303-5	Water consumption	Environmentally Friendly, Resource Conservation Key Performance Table	

GRI Standard	Disclosure	Chapter Reference		
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	Key Performance Table	
	305-2	Energy indirect (Scope 2) GHG emissions	Key Performance Table	
	305-5	Reduction of GHG emissions	Low-Carbon Transformation, Addressing Climate Change	
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	Clean Production, Reducing Environmental Footprint	
	306-2	Management of significant waste-related impacts	Clean Production, Reducing Environmental Footprint	
	306-3	Waste generated	Key Performance Table	
	306-4	Waste diverted from disposal	Clean Production, Reducing Environmental Footprint Key Performance Table	
	306-5	Waste directed to disposal	Clean Production, Reducing Environmental Footprint	
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	Collaborating with Partners, Fostering a Win-Win Beauty Ecosystem	
	401-1	New employee hires and employee turnover	Equity and Diversity, Protecting Employee Rights and Interests Key Performance Table	
GRI 401: Employment 2016	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Equity and Diversity, Protecting Employee Rights and Interests	
	401-3	Parental leave	Equity and Diversity, Protecting Employee Rights and Interests	
	403-1	Occupational health and safety management system	Work Safety, Protecting Health and Safety	
GRI 403: Occupational Health and Safety 2018	403-2	Hazard identification, risk assessment, and incident investigation	Work Safety, Protecting Health and Safety	
	403-3	Occupational health services	Work Safety, Protecting Health and Safety	
	403-5	Worker training on occupational health and safety	Work Safety, Protecting Health and Safety	
	403-6	Promotion of worker health	Work Safety, Protecting Health and Safety	
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Work Safety, Protecting Health and Safety	
	403-8	Workers covered by an occupational health and safety management system	Work Safety, Protecting Health and Safety	
	403-9	Work-related injuries	Key Performance Table	
	403-10	Work-related ill health	Work Safety, Protecting Health and Safety	
	GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	Empowering Employees, Achieving Employees' Dreams
		404-2	Programs for upgrading employee skills and transition assistance programs	Empowering Employees, Achieving Employees' Dreams
404-3		Percentage of employees receiving regular performance and career development reviews	Empowering Employees, Achieving Employees' Dreams	

GRI Standard	Disclosure	Chapter Reference	
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	Enhancing Governance, Solidifying Development Foundations
			Equity and Diversity, Protecting Employee Rights and Interests
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	Equity and Diversity, Protecting Employee Rights and Interests
GRI 408: Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor	Equity and Diversity, Protecting Employee Rights and Interests
GRI 409: Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Equity and Diversity, Protecting Employee Rights and Interests
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	Collaborating with Partners, Fostering a Win-Win Beauty Ecosystem
GRI 417: Marketing and Labeling 2016	417-1	Requirements for product and service information and labeling	Ingenuity Embodies Quality, Guarding the Essence of Beauty
			Premium Service, Upholding the Promise of Beauty
GRI 417: Marketing and Labeling 2016	417-2	Incidents of non-compliance concerning product and service information and labeling	Ingenuity Embodies Quality, Guarding the Essence of Beauty
GRI 417: Marketing and Labeling 2016	417-3	Incidents of non-compliance concerning marketing communications	Premium Service, Upholding the Promise of Beauty
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Proactive Measures, Protecting Information Security

**Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)**

Dimension	Topic	Clause	Chapter Reference
Environment	Climate response	Articles 21-28	Low-Carbon Transformation, Addressing Climate Change
	Pollutant discharge	Article 30	Clean Production, Reducing Environmental Footprint
	Waste disposal	Article 31	Clean Production, Reducing Environmental Footprint
	Ecosystem and biodiversity protection	Article 32	Sharing Green Initiative, Advocating Green Office
	Environmental compliance management	Article 33	Embracing Green Values, Improving Environmental Management
	Energy utilization	Article 35	Low-Carbon Transformation, Addressing Climate Change
	Water resources utilization	Article 36	Environmentally Friendly, Resource Conservation
	Circular economy	Article 37	Environmentally Friendly, Resource Conservation
	Community	Rural revitalization	Article 39
Social contributions		Article 40	Gratitude to Society, Contributing to Community Prosperity The issue of social contributions has a relatively low correlation with the main business and core value chain, and it does not exert a significant impact on the operations, finances, or stakeholders. Upon evaluation, this issue is deemed to lack financial significance or material impact
Innovation		Article 42	Leading with Technology, Decoding the Beauty of Diversity
Ethics of science and technology		Article 43	Building a Trustworthy AI Engine to Safeguard Beauty Innovation
Supply chain security		Article 45	Collaborating with Partners, Fostering a Win-Win Beauty Ecosystem
Equal treatment of SMEs		Article 46	There is no situation where information regarding overdue payments to small and medium-sized enterprises has been publicly disclosed to society through the National Enterprise Credit Information Publicity System. Upon evaluation, this issue is considered to lack financial significance or material impact
Product and service safety and quality		Article 47	Ingenuity Embodies Quality, Guarding the Essence of Beauty Premium Service, Upholding the Promise of Beauty
Data security and customer privacy		Article 48	Proactive Measures, Protecting information Security
Employees		Article 50	People-Oriented, Composing the Beauty of Harmony
Sustainability-related governance	Due diligence	Article 52	ESG Governance
	Stakeholder engagement	Article 53	ESG Governance
	Anti-commercial bribery and anti-corruption	Article 55	Operating with Integrity, Adhering to Business Ethics
	Fair competition	Article 56	Operating with Integrity, Adhering to Business Ethics

## About This Report

### Introduction

This is the fifth ESG report issued by Guangdong Marubi Biotechnology Co., Ltd. (hereinafter referred to as "Marubi Biotechnology", "Marubi" or "the Company") to stakeholders. It aims to accurately reflect the Company's efforts, practices, and performance in governance, environmental and social responsibilities through objective, standardized, transparent and comprehensive information disclosure. This report mainly covers the period from January 1, 2025 to December 31, 2025, while some contents may extend to previous years or reflect the policies and practices of 2026.

### Report Scope and Boundaries

This report covers Marubi as well as its branches and subsidiaries. The "Marubi Biotechnology", "Marubi", the "Company" and "We" herein shall mean Guangdong Marubi Biotechnology Co., Ltd. The "5C Center" in the report refers to Marubi's R&D Center, Manufacturing Center, Logistics Center, Information Center, and Training Center. "Biost" refers to Biost Pharmaceutical (Guangzhou) Co., Ltd. and "Meiyu" refers to Guangzhou Meiyu Medical Testing Co., Ltd.

### Data Sources and Description

The data used in this report comes from public data of government departments, internal statistical data, administrative documents and reports, third-party evaluations and interviews, etc. Unless otherwise specified, the monetary amounts shown in this report are denominated in RMB. In the event of any inconsistency with the data in the financial report, the financial report shall prevail. This report is released after being reviewed by the Board of Directors. Marubi and all its directors guarantee that there are no false records, misleading statements or major omissions herein, and jointly and severally assume the liability for the authenticity, accuracy and completeness of the contents hereof.

### Preparation basis

China National Standard *Guidance on Social Responsibility Reporting* (GB/T 36001-2015)

Chinese Academy of Social Sciences *China CSR Report Preparation Guide* (CASS-ESG 6.0)

2030 United Nations Sustainable Development Goals (SDGs)

Global Reporting Initiative (GRI) *Sustainability Reporting Standards* (GRI Standards)

*Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)*

*Guidelines No. 4 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Preparation of Sustainability Reports*

### Preparation Process

This report is based on the ESG practices and follows the process of "project approval - collection of materials - preparation and revision - review by senior management - review by the Board of Directors - disclosure to the public." Active communication was carried out with relevant stakeholders during the process of project approval, preparation and revision, and other phases to discuss the structure and content of the report.

### Publication Format

This report is released in electronic form in both Chinese and English, which can be accessed and downloaded from the Shanghai Stock Exchange or the Company's website (www.marubi.cn). Marubi plans to release it annually. In the event of any discrepancy between the Chinese version and the English version, the Chinese version shall prevail. If you have any questions or suggestions about this report, please contact us via email at securities@marubi.cn or by phone at (020) 66378685.

### Feedback and Suggestions

If you have any questions or suggestions about this report, please scan the QR code on the right or contact us via the above channels. Your feedback is appreciated.



# MARUBI 丸美

**Tel:** 020-66378685

**Email:** [securities@marubi.cn](mailto:securities@marubi.cn)

**Address:** 11th Floor, Marubi Building, No. 69,  
Xingang East Road, Haizhu District, Guangzhou

**Postal Code:** 510308