



Goodbaby International Holdings Limited  
(Incorporated in the Cayman Islands with limited liability)  
[www.gbinternational.com.hk](http://www.gbinternational.com.hk)  
Stock Code: 1086



# 2024 Environmental, Social and Governance Report





## About This Report

Goodbaby International Holdings Limited ("the Company", together with its subsidiaries "the Group", "Goodbaby International", or "We") has prepared this 2024 Environmental, Social and Governance ("ESG") Report in compliance with Appendix C2, Environmental, Social and Governance Reporting Code (the "ESG Reporting Code") of the Main Board Listing Rules of Hong Kong Stock Exchange ("HKEX"). This report has been prepared in accordance with the reporting principles of materiality, quantitative, balance and consistency, as well as the reporting scope requirements laid out in the ESG Reporting Code relating to the collection, analysis and organisation of data.

This report, intended for all stakeholders of the Group, discloses the Group's management practices and performance in economic, environmental, social and governance areas. It aims to respond to the concerns of stakeholders and enhance its communication with them, as well as deepening consensus on economic, environmental and social sustainability.

For details of the corporate governance practices of the Group, please refer to the Corporate Governance Report section on pages 31 to 50 of the 2024 Annual Report.



### REPORTING PERIOD AND SCOPE

This report covers initiatives and achievements relating to the Group's environmental, social and governance practices, and details of their integration into the Group's corporate strategy and risk management, for the period from 1 January 2024 to 31 December 2024 (the "Reporting Period"). Unless otherwise specified, the policies, statements and key performance indicator data given in this report cover the Group's main operational

sites in the People's Republic of China (the "PRC"), the Federal Republic of Germany ("Germany"), the United States of America (the "US") and the United Mexican States ("Mexico"), and relate to the Group's activities across research and development ("R&D"), manufacturing, logistics, marketing and distribution, and retailing. These are consistent with the scope of its financial report.



### INFORMATION SOURCES AND RELIABILITY ASSURANCE

The information in this report, including information about the Group's policies, initiatives, practices and cases, is derived from internal systems, statistics, reports and records. The Group takes full responsibility for the authenticity, accuracy and completeness of the contents of its 2024 Environmental, Social and Governance Report.



### CONFIRMATION AND APPROVAL

Following confirmation by the Group ESG Steering Committee and approval by the Group CEO, this report was approved by the Board of Directors on 26 March 2025.



### CONTACT & FEEDBACK

Goodbaby International values comments and suggestions on its sustainability performance. Please feel free to share your opinions and suggestions by emailing us at [info@gbinternational.com.hk](mailto:info@gbinternational.com.hk). You can also obtain more ESG information about Goodbaby International through our website: [https:// www.gbinternational.com.hk](https://www.gbinternational.com.hk).



# CONTENT

02	Group Overview	98	Appendix I. List of Applicable Material Laws and Regulations
06	Sustainability Strategy	105	Appendix II. Key Performance Table
08	2024 Performance Highlights	109	Appendix III. HKEX Environmental, Social and Governance Reporting Code Content Index
10	ESG Governance		

## Sustainable Products



18	Product Research and Development
28	Absolute Safety Secured by Quality

## Sustainable Operations



38	Robust Environmental Management
46	Tackling Climate Change
54	Win-win Partnerships

## People and Communities



62	Serving Customers with Heart
70	Commitment to Employee Development
84	Supporting Community

## Corporate Governance



92	Regulating Corporate Governance
96	Compliant Business Practices



# Group Overview

## Company Profile

In pursuit of its mission to "Care for Children, Serve Families, and Give Back to Society", Goodbaby International. has grown and developed over more than 30 years to become a leading parenting products group. Its 'mother' markets are China, Germany and the United States, while its products are sold in over 120 countries and regions. Leveraging our full value chain strengths, we serve hundreds of millions of families around the world through our work in R&D and development, manufacturing, marketing and sales of children's car seats, strollers, apparel and other children's consumables.

The Group boasts three strategic brands—CYBEX, Evenflo, and gb—each commanding a leading market share in their respective home markets. Additionally, it owns brands such as CBX, HD, ExerSaucer, and ROLLPLAY which have established strong local reputations across different regions and countries. This diverse portfolio represents a comprehensive product range, from high-end smart solutions to fashionable and affordable options, and catering to the multifaceted parenting needs of every type of consumer. Committed to the pursuit of "Absolute Safety", the Group has integrated its founding mission of safeguarding children's health and safety with innovation that continuously pushes boundaries in product safety and functional design, with the aim of delivering an "Ultimate Experience" to consumers.

## Company Culture








Goodbaby International Brand Matrix

As a leading global parenting products company, we anchor our strategy in the principle of "Leveraging Global Resources to Build a Global Brand." Through our diversified brand portfolio and worldwide market presence, we are expanding our footprint in the juvenile products industry across international markets. We own strategic brands including CYBEX, gb and Evenflo, as well as a number of tactical brands, which together form a complete brand matrix. Our products include a full range of children's car safety seats, strollers, home textile products, nursing products and other products designed to meet the diverse needs of children from newborn to 12 years old.






CYBEX, known for its high-end and stylish products, has continued to increase its global market share. Germany is its home market, where it has further strengthened its position as a leading high-end "technical-lifestyle" brand. Evenflo, a century-old brand in the United States, has a solid market foundation in the Americas and has continued to expand its distribution channels. With its deep roots in the Chinese market, gb has earned enduring consumer trust through its unwavering commitment to superior product quality and safety. gb continued to promote its products within the international market in 2024, expanding its sales network in the Asia-Pacific and emerging markets, and adding over 10 new sales market regions.



Strategic Brands:

	"CYBEX" creates award-winning products for parents that combine design, safety and functionality. Founded in Germany in 2005, it is one of the fastest growing brands in the global juvenile industry
	"gb" stands for products that combine forward-thinking design, outstanding safety and functionality.
	"Evenflo" is a household name in the USA with 100 years of history. Their products can be found in millions of homes across North America.

Tactical Brands:

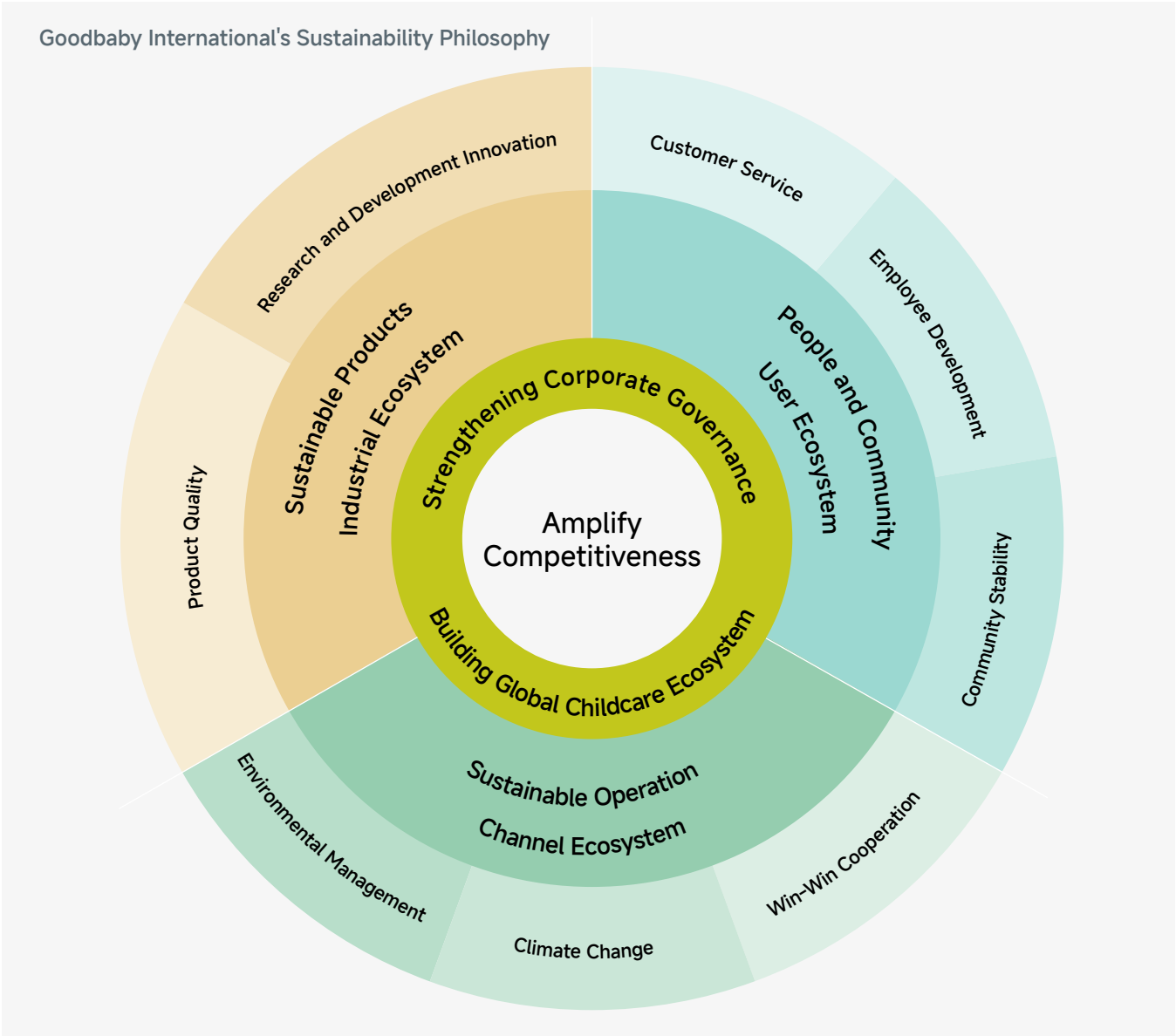
	"RollPlay" delivers high-quality toys for kids that enable them to experience the thrill of driving. With 20 years of experience Rollplay is dedicated to creating the most innovative ride-on toys, that safely deliver the excitement of riding on wheels.		"CBX" is a modern essential baby gear brand with functional design.
	"Urbini" is a popular brand in North America with good value for money.		"ExerSaucer" is a safe and stimulating toy that supports children during their key learning and development phase through play.
	"hd" is a well-known durable baby products brand trusted by Chinese parents. hd covers categories of strollers, cribs, bicycles, electric toy cars and tricycles. It commits to providing value-for-money quality products for parents.		



# Sustainability Strategy

As a consumer-centric leader, Goodbaby International leverages digital transformation and a multi-brand strategy to create comprehensive parenting ecosystems—encompassing all product categories, age groups, and usage scenarios. We integrate sustainability into every layer of our global parenting ecosystem, from user experience and channel networks to industrial collaboration.

We have implemented a holistic sustainability framework focused on Sustainable Products, Sustainable Operations and People & Communities, effectively integrating them with production operations and the upstream and downstream value chain. These strategies coordinate the Group's development across economic, environmental and social dimensions, fulfilling our responsibilities to society and the environment while continuously enhancing our core competitiveness, thereby contributing to sustainable development.



At the product level, we remain steadfastly consumer-centric, leveraging innovation and technological advancement to develop high-quality, sustainable products. Through precise market research and data analytics, we consistently meet and exceed customer expectations. We remain high standards in our materials selection, manufacturing processes and product performance. All this ensures the functionality, safety and environmental impact of our products.

At the operational level, the Group looks to constantly optimise its operational processes. We leverage intelligent digital platforms to build an end-to-end business ecosystem driving process optimization and comprehensive digital transformation. Through smart management systems and data-driven decision-making, we enhance operational efficiency while systematically reducing our environmental footprint—achieving both resource efficiency and sustainable growth. By aligning economic performance with planetary boundaries, we collaborate with partners to tackle critical environmental and social challenges—from decarbonization to ethical labor practices.

At the same time, we place great emphasis on the sustainable development of people and communities. We promote employee

well-being and foster shared growth with the communities we serve. Through our comprehensive customer service system and our efforts to advocate for child safety, we provide consumers with all-round protection. We focus on providing our employees with diversified development and growth opportunities, and we actively serve the community, care for the disadvantaged, and contribute to the harmonious development of the community.

Corporate governance is an essential foundation for sustainable development. The Group has an robust governance system, which ensures rigorous ESG implementation within a compliance-driven structure, enabling steady progress toward sustainable development goals.


Moving forward, we continue to deepen the integration of sustainability into the global parenting ecosystem. Guided by innovation and grounded in quality, we strive to provide safe and high-quality products and services for families worldwide. We are committed to fostering balanced growth across the economic, environmental, and social dimensions, and contributing to global sustainable development goals.





# 2024 Performance Highlights

## Performance Highlights



### Sustainable Products

The Group's expert led or participated in the formulation and revision of

**15**

international standards

and domestic standards for children's products

**33**

In 2024,

**96**

new products were developed for various brands

CYBEX products won ADAC<sup>1</sup> Test Winners

**3**

Japan G-Mark Award

**1**

The Group applied for

**1,462** patents

of which

**7**

have been released

The Group's products won Red Dot Design Awards

**4**

iF<sup>2</sup> Design Awards

**2**


German Design Awards

AGR (Aktion Gesunder Rücken e.V.) Certified

**2**

bringing its cumulative total of patent application to

**14,515**



### Sustainable Operations

Distributed Photovoltaics (DPV) installed in Kunshan Plant

**3.22** MW

CYBEX Bayreuth office is supplied by

**100** %

renewable energy

of our production sites in China certified by ISO 14001/ISO5001

**100** %

Scope 1 and 2 GHG emissions intensity reduced by


**6.68** %

compared with 2023

Water intensity reduced by

**29** %

compared with 2023



### People and Communities

of female co-workers among total workforce

**55** %

Employee turnover rate dropped by

**7.79** %

from 2023

work-related serious injuries and fatalities

**0**

Employee training coverage rate

**82.75** %

inbound satisfaction with gb-branded telephone services, 2024

**98.98** %

## Honours and Awards

#### Goodbaby International Holdings Limited

- The only children's brand maintaining presence in China's Top 100 Brand Value Rankings for a decade running
- R&F Global Ranking Information Group

#### Goodbaby Children's Products Co.

- National Intellectual Property Demonstration Enterprise
- National Intellectual Property Administration

- National baby products industry quality leading brand
- China Association for Quality Inspection

- National Demonstration Enterprise for Product and Service Quality Integrity
- China Association for Quality Inspection

#### Design Department I, R&D Center, Goodbaby Group Co., Ltd.

- Pioneer of national workers
- All-China Federation of Trade Unions

#### EQO Testing and Certification Co., Ltd.

- Specialized, Sophisticated, Differentiated and Innovative Small and Medium-sized Enterprises in Jiangsu Province
- Jiangsu Provincial Department of Industry and Information Technology





<sup>1</sup> Allgemeiner Deutscher Automobil - Club e.V.

<sup>2</sup> iF Industrie Forum Design



# ESG Governance

## ESG Governance Framework

To better integrate sustainability into every facets of the global parenting ecosystem, we have eastablished a three-tier ESG governance structure consisting of the Board of Directors, the Group ESG Steering Committee and the ESG Working Groups of our business units. It enables supervision and guidance of the Board of Directors and Group management team on the Group's sustainable development and ESG topics, to solidify our ESG risk management capabilities, and to support the realisation of our sustainable development goals.



## Statement of the Board of Directors

Board Oversight

The Group's Board is the highest body responsible for the Group's ESG governance and has overall responsibility for the Group's sustainability performance. The Board has authorised the Group ESG Steering Committee to undertake oversight, guidance and review of ESG-related matters.

ESG Risk Management

In order to effectively manage various potential ESG risks in Goodbaby International, the Group ESG Steering Committee reports ESG progress to the Board of Directors semiannually, ensuring the consensus on the Group's risk management, compliance assessment and ESG priorities through regular ESG meetings. This has resulted in sustainability risks being fully integrated into the Group's risk management system and becoming an important part of its enterprise risk management.

ESG reporting mechanisms

The Group ESG Steering Committee reports to the Board of Directors on a semi-annually basis on relevant progress, and discusses with the Board of Directors the planning of ESG objectives and the implementation of actions, to promote the effective implementation of the SDGs in business activities. The Group ESG Steering Committee held bi-monthly ESG meetings to discuss the ESG goal setting, continuously improve the effectiveness of ESG governance, and future planning. The Group Sustainability Department coordinates the ESG efforts with cross-function departments and brands to promote the implementation and execution of the Company's strategic objectives.

Objectives and Process

ESG Dimension	Targets	2024 process
 <div>Environmental Dimension</div>	60% reduction in Scope 1 and Scope 2 GHG emissions intensity by 2035 compared with the 2020 baseline, and to achieve net zero emissions in own operations by 2050	<ul style="list-style-type: none"> <li>• Scope 1 and 2 GHG emissions intensity reduced by 6.68% compared with 2023, achieving approximately 40% reduction compared with 2020 baseline a decrease of 37.11% compared to the baseline of 2020.</li> <li>• 3.22MW Distributed Photovoltaics (DPV) installed in Kunshan Plant, generating approximately 3,00,000kWh of solar power annually</li> <li>• CYBEX Bayreuth office is supplied by 100% renewable energy</li> <li>• Energy efficiency - Replaced hydraulic injection moulding machines with electric injection moulding machines, achieving a significant reduction in energy consumption</li> </ul>
	40% reduction in packaging material intensity by 2027 compared with the 2021 baseline	<ul style="list-style-type: none"> <li>• Reduce packaging material usage through the sustainable design and circular economy – 11% reduction in packaging material intensity compared with the 2021 baseline</li> </ul>
 <div>Social Dimension</div>	60% reduction in loss of working hours due to work-related injuries by 2027 compared with the 2022 baseline	<ul style="list-style-type: none"> <li>• The total loss of working hours due to work-related injuries further reduced by 80 hours compared with 2023, achieving 86% reduction compared with the 2022 baseline</li> </ul>
	Ensure zero workplace injuries and fatalities during operations, and prohibit forced labor and the use of child labor	<ul style="list-style-type: none"> <li>• No fatalities resulting from work-related injuries.</li> <li>• No incidents of forced labor or child labor.</li> </ul>






Stakeholder Communication

Goodbaby International attaches great importance to communication and co-operation with its stakeholders, and has established a diversified communication mechanism to maintain close engagement with both internal and external stakeholders.. In 2024, we maintained close and effective dialogue with relevant stakeholder groups to effectively address internal and external expectations and requirements, promoting positive interactions and long-term trust.

Stakeholder groups	Issues of concern	Communication channels/feedback methods
<div> Employees</div>	<ul style="list-style-type: none"><li>• Compensation and welfare</li><li>• Training and development</li><li>• Healthy and safety</li><li>• Equal opportunity</li><li>• Feedback mechanisms</li></ul>	<ul style="list-style-type: none"><li>• Face-to-face interviews</li><li>• Internal emails</li><li>• Corporate WeChat Accounts</li><li>• Internal training and feedback</li><li>• Team-building and staff activities</li></ul>
<div> Shareholders, investors</div>	<ul style="list-style-type: none"><li>• Research and innovation</li><li>• Product quality and safety</li><li>• Board effectiveness</li><li>• Feedback mechanisms</li><li>• Legal compliance</li><li>• Compensation and welfare</li></ul>	<ul style="list-style-type: none"><li>• Annual General Meeting/Investor Meeting</li><li>• Earnings releases</li><li>• Announcements/Press releases</li><li>• Investor relations emails or telephone enquiries</li></ul>
<div> Government departments, regulatory bodies</div>	<ul style="list-style-type: none"><li>• Production safety</li><li>• Waste management</li><li>• Circular economy</li><li>• Compliance with laws and regulations</li><li>• Health and safety</li><li>• Product quality and safety</li><li>• Greenhouse gas emissions</li></ul>	<ul style="list-style-type: none"><li>• Onsite due diligence</li><li>• Face-to-face meetings</li><li>• Written notes and reports</li></ul>
<div> Suppliers</div>	<ul style="list-style-type: none"><li>• Product quality and safety</li><li>• Compliance with the laws and regulations</li><li>• Feedback mechanisms</li><li>• Anti-bribery and anti-corruption</li></ul>	<ul style="list-style-type: none"><li>• Onsite due diligence</li><li>• Annual supplier performance review</li><li>• Supplier conferences</li><li>• Daily business communications and feedback</li></ul>

Stakeholder and communication channels

Stakeholder groups	Issues of concern	Communication channels/feedback methods
<div> Distributors</div>	<ul style="list-style-type: none"><li>• Product quality and safety</li><li>• Customer service</li><li>• Compliance with laws and regulations</li><li>• Responsible marketing</li><li>• Anti-bribery and anti-corruption</li><li>• Packaging materials</li></ul>	<ul style="list-style-type: none"><li>• Product development</li><li>• Written reports, e-mails</li><li>• Onsite due diligence</li><li>• Daily business communications and feedback</li></ul>
<div> Consumers</div>	<ul style="list-style-type: none"><li>• Product quality and safety</li><li>• Customer service</li><li>• Research innovation</li><li>• Privacy and data security</li><li>• Responsible marketing</li><li>• Product carbon footprints</li></ul>	<ul style="list-style-type: none"><li>• Corporate website</li><li>• Physical retail stores</li><li>• WeChat and other social media official accounts</li><li>• Consumer Hotline</li><li>• Customer service and surveys</li></ul>
<div> Blue Chip Customers</div>	<ul style="list-style-type: none"><li>• Product quality and safety</li><li>• Customer service</li><li>• Research innovation</li><li>• Compliance with laws and regulations</li><li>• Anti-bribery and anti-corruption</li><li>• Product carbon footprints</li><li>• Packaging materials</li><li>• Greenhouse gas emissions</li><li>• Supply chain labour standards</li><li>• Supply chain business ethics</li></ul>	<ul style="list-style-type: none"><li>• Daily communication and feedback</li><li>• Industry exhibitions/Trade fair</li><li>• Qualification Audits and on-site due diligence</li><li>• Customer Satisfaction Survey</li></ul>
<div> Community</div>	<ul style="list-style-type: none"><li>• Community relations</li><li>• Production safety</li><li>• Feedback mechanisms</li><li>• Waste management</li></ul>	<ul style="list-style-type: none"><li>• Community-engagement activities</li><li>• Charity donation</li></ul>



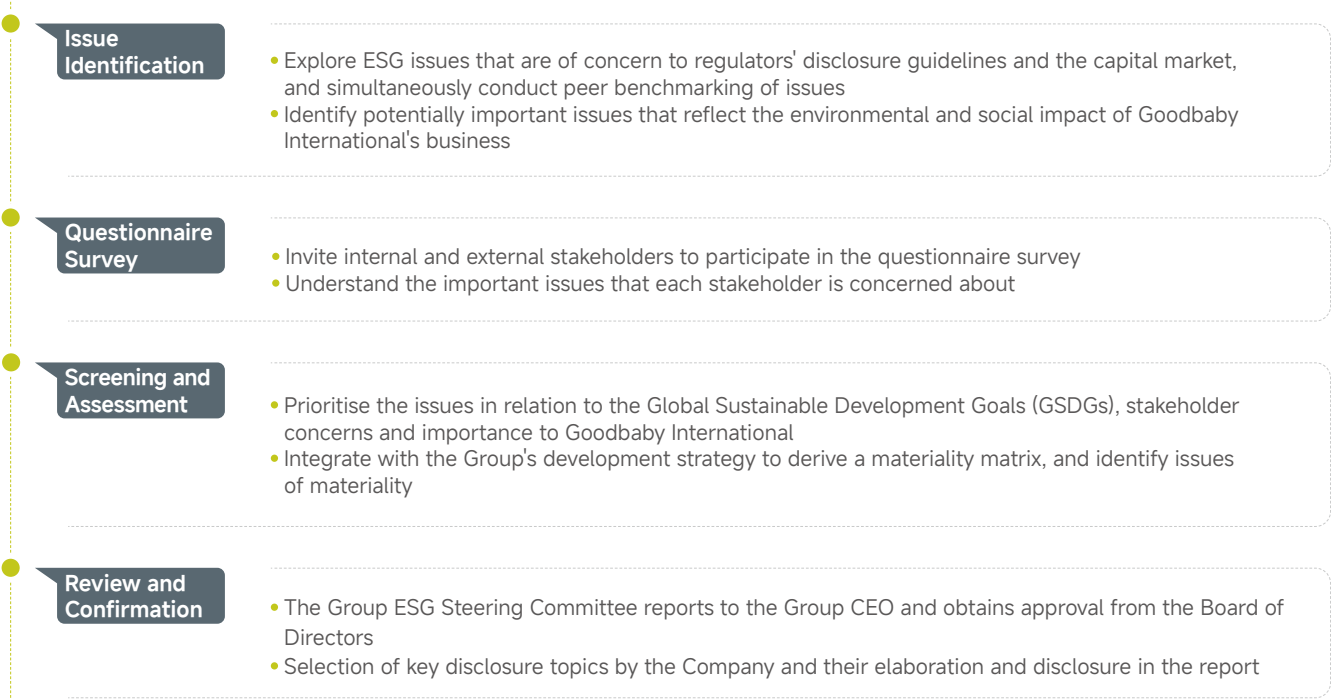
Materiality Matrix

Based on the results of the ESG materiality assessment in 2023, and taking into account the ESG Reporting Code of HKEX, peers benchmarking and the development of the Company in the current year, we conducted a stakeholder questionnaire survey to identify the materiality issues of Goodbaby International. Management then discussed and confirmed the importance ranking of the issues, which were ultimately reviewed and approved by the Board of Directors of Goodbaby International. In 2024, we identified 19 material topics.

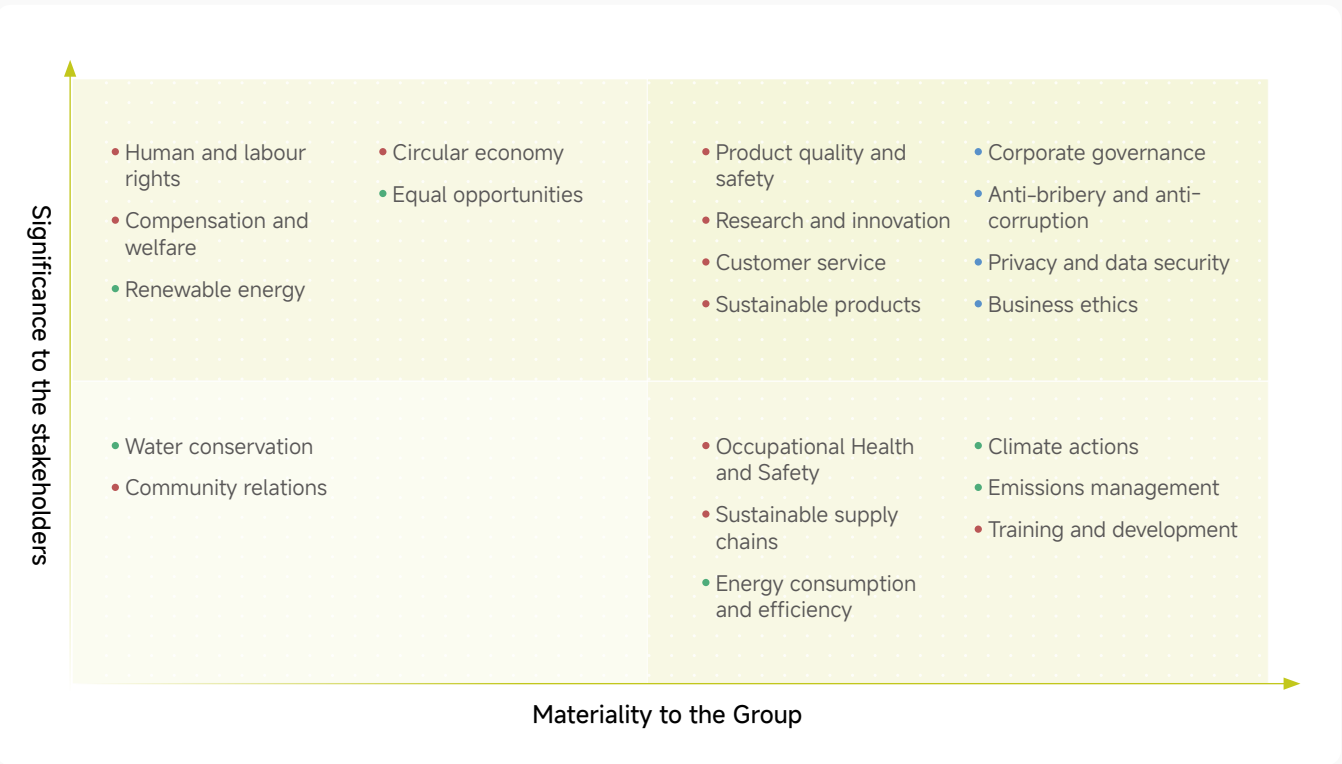


In 2024  
we identified material topics

19



The Materiality Matrix Assessment and Validation Process



Matrix of Material Issues



Goodbaby International's Material Issues List

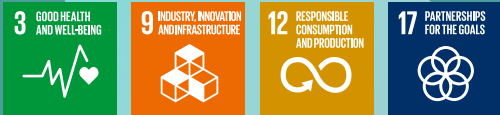


# 01

# Sustainable Products

Goodbaby International takes innovation as the core driving force and deeply integrates cutting-edge technology into product development and quality control. Through continuously uplifting R&D and testing capabilities, we create safer and more reliable parenting products, and continue to break through the industry safety standards. The Group's original "zero-defect" quality control system combined with AI testing technology has elevated the safety performance of our products to a whole new level. As the industry technology benchmark, we not only meet the existing safety standards, but also redefine the safety boundaries with innovative thinking, so that each product carries breakthrough protection technology. By guarding growth with innovation and foreseeing safety with technology, we are continuing to bring smarter and more trustworthy childcare solutions to families around the world.

The SDGs targets responded in this chapter



1.1 Product Research and Development

1.2 Absolute Safety Secured by Quality



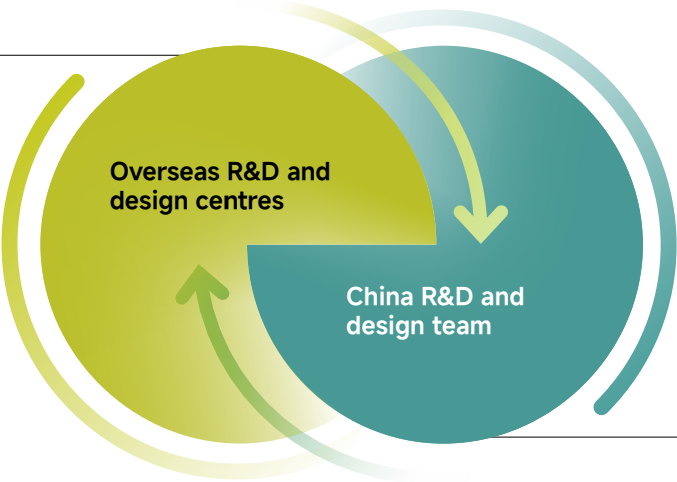


1.1

Product Research  
and Development

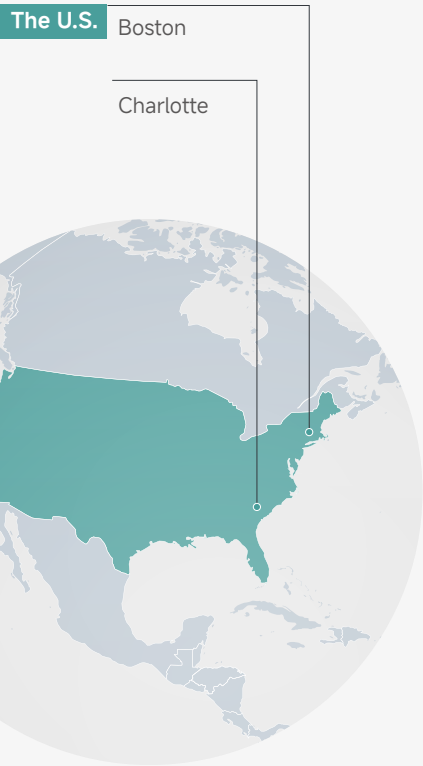
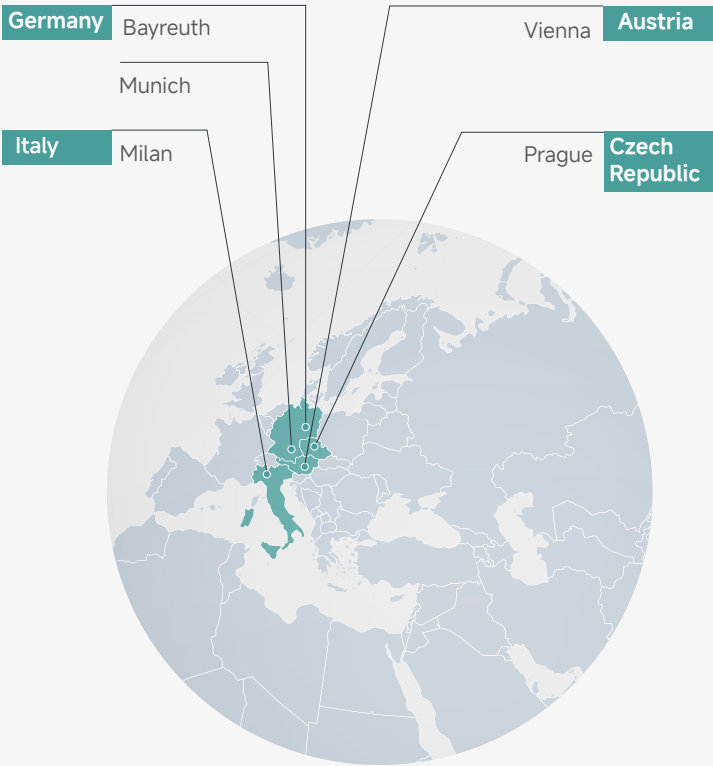
We champion innovation-driven development, uplifting New Quality Productivity into sustainable competitive advantages. By maintaining consumer-centric R&D intensity and strategic talent investment, we consistently deliver globally original designs that redefine industry standards and inject new vitality into the global juvenile products market.

Pioneering global market dynamics through proactive trend identification and data-driven demand crystallization.



With the advantages in structural design, comprehensively considering various standards and demands, introducing new concepts from the source of design, providing innovative application solutions, and injecting powerful momentum into product planning.

Global Network



At Goodbaby International, the pursuit of exceptional quality and safety performance is grounded on innovation in our products and services. The Group has established eight R&D and Design centres located in Europe, China and the United States, forging a strong and collaborative network in market research and product development. Each R&D and Design centre has its own unique strengths ranging from market intelligent research, structural design, to industrial design, that is complement with each other to amplify product development capabilities.

Goodbaby International prioritise R&D to provide new products and new experience for customers. For child safety car seat we focus on safety and intelligence, and we continue to explore innovation in material, function and technology for strollers.

The Group is introducing intelligent technologies to its market-leading safety seats and strollers as a major initiative in its pursue of excellent product performance. During the reporting period, the Group's Smart Technology Innovation Centre continued to leverage its capabilities in new technologies development, associated with electronic hardware and software, AI, big data, and IoT. In 2024, our Smart Technology Innovation Centre successfully achieved industry breakthrough in in airbag-integrated smart child safety car seat and smart car seat that connects with IoV (Internet of Vehicles).

Goodbaby International Global R&D and Design Centres

Innovative Capacity-Building

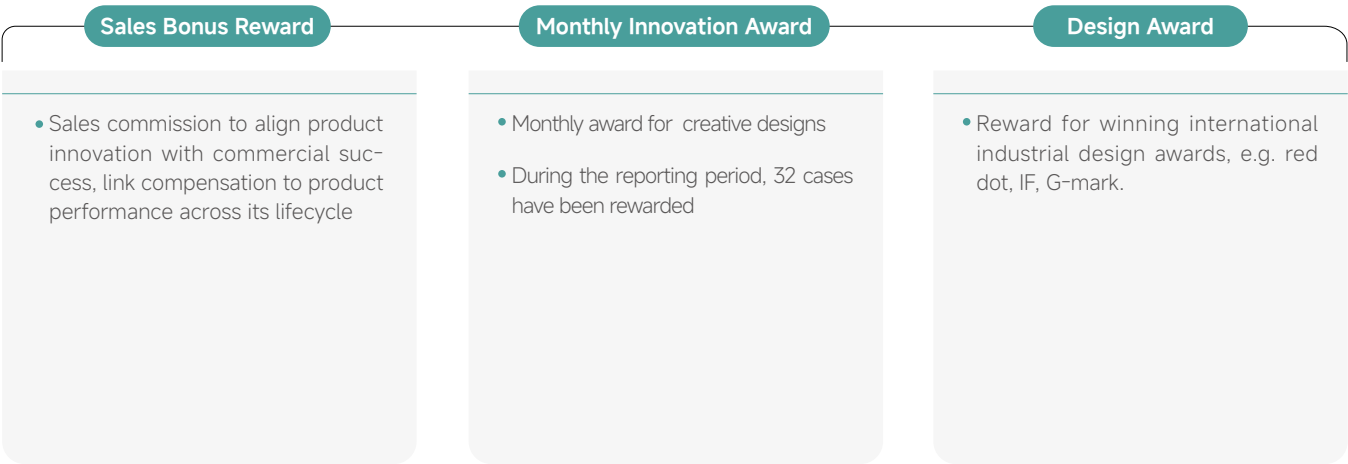
Guided by Design and Development Control Process, we continued to elevate product development framework by embedding three cord principles – "Safety First", "Intelligent Integration" and "Carbon-Conscious". Through our rigorous R&D Concept Review Framework, we systematically advance technological and product innovation to contribute a smarter and safer global parenting ecosystem.



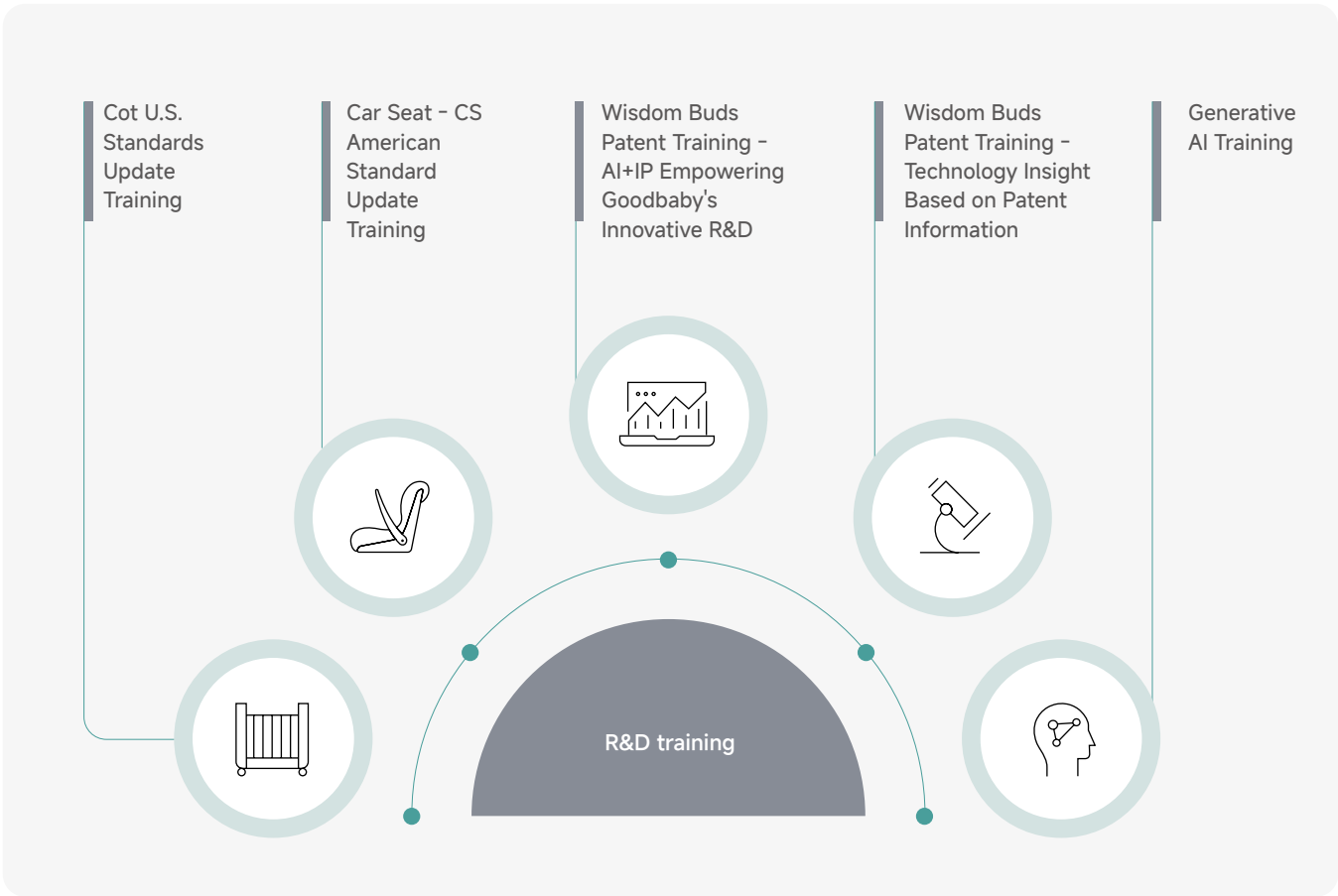
Instill Innovative Culture

At Goodbaby International, we foster a dynamic and pluralistic innovation ecosystem that empowers our R&D teams to make breakthroughs. Our approach combines strategic capability-building with an inspiring workplace culture to drive sustainable technological leadership. We also established multi-level innovation

incentive framework to encourage innovations. During the reporting period, our China R&D Center has been awarded China's prestigious "National Worker Pioneer Unit" honor to underscores our leadership in breakthrough innovations and talent cultivation.

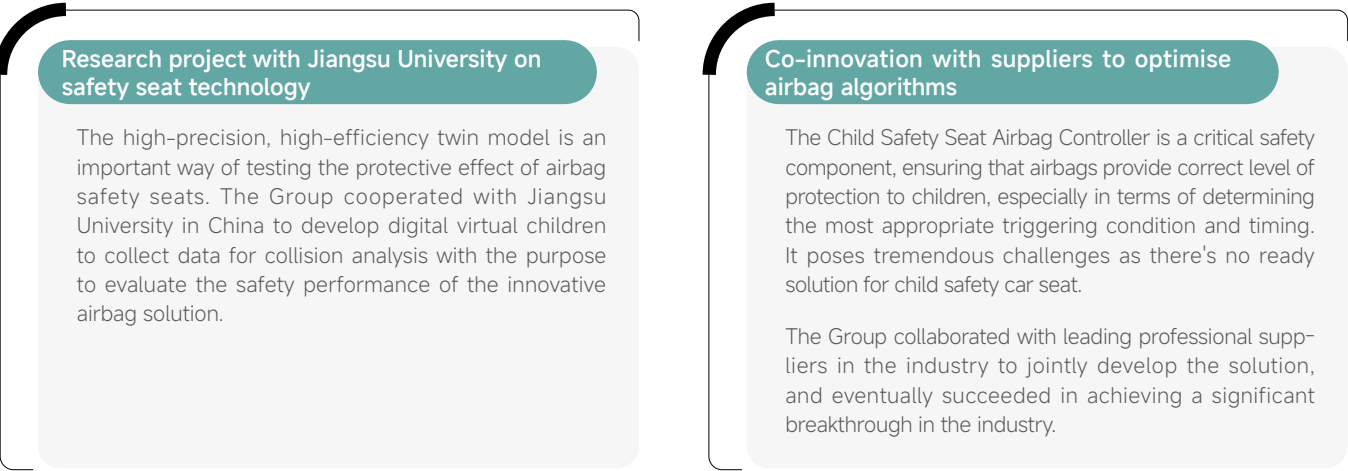


To continuously strengthen the professional competence of its R&D team, in 2024 the Group's R&D Centre carried out a number of R&D trainings.



External Collaboration

To further amplify the Group's product development capabilities, we initiated in depth collaboration with external stakeholders and partners, including universities, research institutes, suppliers and other business partners. With efficient collaborations, we managed to accomplish breakthroughs to tackle technical challenges and fostered leadership in product innovation.





Innovation Accomplishments



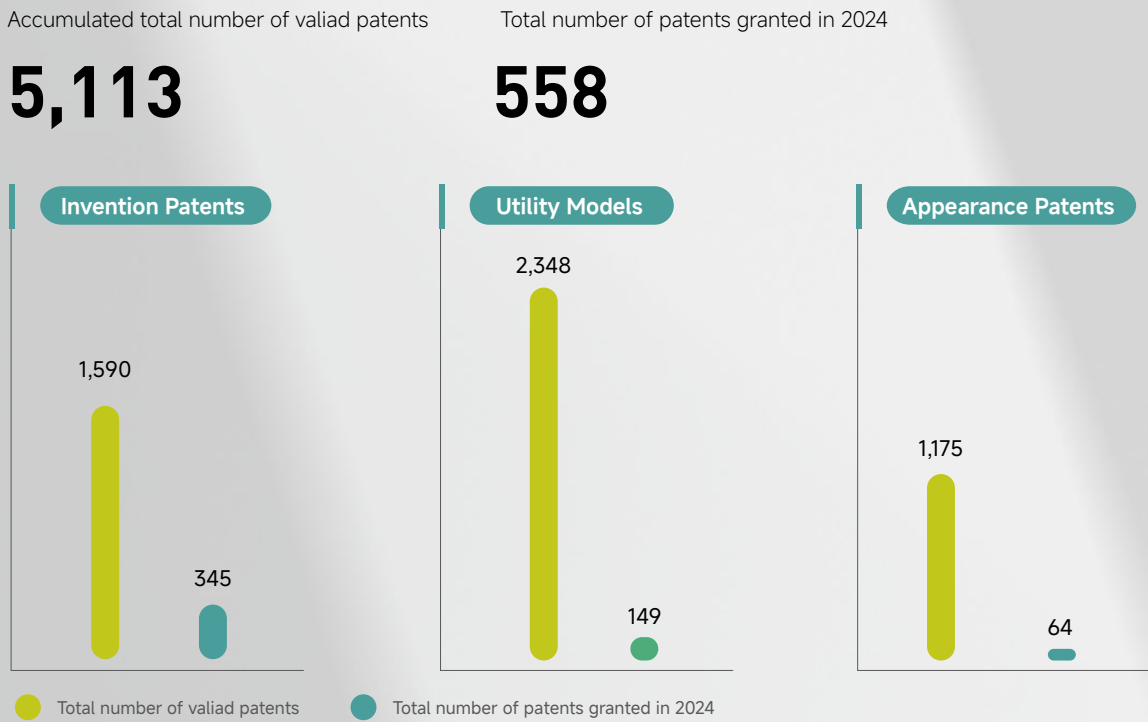
Goodbaby International invested

**430,483,000** HKD in R&D

for the full year 2024.

During the Period, the Group achieved effective R&D results, with a total of 96 new products developed. In particular, the Group's R&D centre responded quickly to new US regulations on side impact to comprehensively upgrade the relevant brand products.

As of the end of the reporting period, a breakdown of our approved patent results is as follows.



The China R&D center obtained national accreditation for industrial design. It continues to be a national model for intellectual property rights, technological innovation and brand cultivation, and has won the distinction of being a 'National Green Design Model Enterprise'.



Certificate of Honour Pictures

Innovative Products


By advancing new materials, technologies and techniques in the juvenile products industry, Goodbaby International has been able to make continuous industry-leading breakthroughs, including but not limit to the first carbon fiber stroller, the smallest folding stroller, the first smart stroller, the first smart children car seat,

and the first smart crib. In 2024, we continued to upgrade our classic products and launch new products, based on the three key principles of "Safety First", "Intelligent Integration" and "Carbon-Conscious".

Safety First

Guided by our commitment of "enhance children's living environments and elevate their quality of life," we continuously push the boundaries of safety and innovation in juvenile products. We are self-motivated to shape the future of the parenting industry through synergizing innovations across full value chain.

World First Airbag-integrated Smart Child Safety Car Seat Air9



On 22 April 2024, Goodbaby released the Air9, the first airbag-integrated smart car seat. In the event of impact, the airbag inside the buckle rapidly activates to form a soft layer in front of the baby, effectively cushioning the force of the impact. It sets another example of the Group's endeavor in the pursuit of 'Ultimate Safety'.

The Air9 passed 80km/h high-speed crash test, the industry's highest standard. It is equipped with the L.S.P. anti-side-impact protection system, which is able to greatly absorb the energy of side impact in the event of an accident. It obtained the highest safety grade of Very Good in the German ADAC test and double perfect full scores in the Chinese C-NCAP<sup>3</sup> 2024 collision test.

Apart from its breakthroughs in safety performance, the Air9 performs strongly in terms of user-friendly operation and comfort of use. It offers multi-speed adjustment of the seat and headrest, 360 ° free rotation and 90° hovering. It is also equipped with sensors for intelligent safety reminder, which enables it to remind parents whether the car seat is installed correctly.

<sup>3</sup> China New Car Assessment Program

Intelligent Integration

In pursuit of excellence in product performance, Goodbaby International has started to incorporate smart technology into its market-leading products. During the reporting period we launched or updated a number of intelligent products, which not only further improved user experience but also demonstrating the Group's capabilities in integrating intelligent solutions with product innovation. We further expanded strategic cooperation with China's new energy vehicle ("NVE") manufacturers, and have become the preferred smart safety seat partner for many mainstream NVE manufacturers.

Intelligent IoV (Internet of Vehicles) Safety Car Seat

In 2024, gb launched an intelligent safety car seat, which could connect with car through IoV (Internet of Vehicles) to enable central controls directly by driver.

Vehicle Smart Control:

The safety car seat is connected with vehicle via Bluetooth to enable safety check through vehicle's control screen. Reminders would be sent to driver if the safety car seat is installed incorrectly or safety belt has been un-buckled. The driver also could control other functions including seat ventilation or height/angle adjustment through the vehicle's control screen.

Child Forgetting Reminder:

If the child is left in the car, the vehicle will promptly sound its horn, double flash its warning lights and push a message through the car app.



E-technology stroller e-GAZELLE S

CYBEX's electric stroller - the e-GAZELLE S, has been recognized as a TIME Best Inventions for 2024.

With its innovative e-technology, e-GAZELLE S supports on every terrain, travels up or downhill with ease, intuitively controlling the power with a user-friendly paddle integrated into the handle, and offers an automatic rocking function that gently sways back and forth to soothe the child.

e-GAZELLE S also has over 20 possible configurations, easily transforming from single stroller to double for siblings and twins.



Carbon-Conscious

We comprehensively consider the carbon emissions of the entire life cycle of our products. We aim to reduce environment impact of our products starting from product design, taking into account the selection of materials, production processes, packaging and transport, use, after-sales service, and eventual recycling . Assessed our current capabilities as well as those of our supply chain, we formulated practical product design solutions to secure a balanced approach between quality and environmental impact, continuously measuring and optimizing number of components, sustainable and light-weight material application, efficient manufacturing methods, and recyclability.

Sustainable design principles

Avoid excessive design and combine functions

Less need for maintenance and maximize material usage

Adopt modular design and reduce component count

less need for maintenance, ease of disassembly for recycling

Reduce weight

less energy consumption in transportation and use

Use mono material

greater ease of materials recovery and recycling

Sustainable Design Principles

In addition to satisfying safety and functional requirements, the Group follows sustainable design principles

Use eco-friendly dyes and fixatives

reduce and mitigate chemical hazards

Adopt recycled materials

resource maximization, bio-diversity friendly and circular economy enabling

Extend product functional lifetime

resource maximization, less waste

Reduce packaging weight and adopt biodegradable and recycled material

increase resource efficiency, reduce plastic, reduce energy consumption in transportation

Conscious choice of Materials

The Group is committed to consciously choosing material with less environmental impact starting from product development. We are undertaking various studies on alternative material, including strategic material replacement and circular material integration, to reduce environmental impact without compromising safety or quality.

Evenflo Launches the "Green & Gentle" Project

In 2024, Evenflo incorporated recycled PET (rPET) material derived from processed recycled PET <sup>4</sup> plastic bottles into the production of three products: baby mattresses and two types of car seats. It has been calculated that the use of this fabric is equivalent to recycling approximately 2.76 million PET plastic bottles back into production, which not only reduces environmental impact but also lowers the carbon emissions associated with the products.

In 2025, Evenflo will continue to expand the scope of this initiative, incorporating fabrics made from recycled plastic bottles into an even broader range of products.

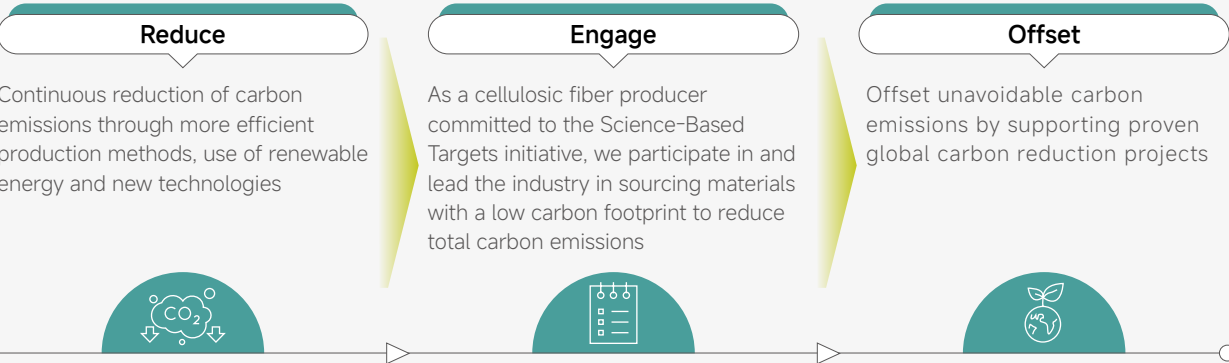


<sup>4</sup> Refers to the recycled products made from post-consumer PET products.



Exploring Sustainable Textile and Apparel Products

The textile and apparel industry accounts for approximately 10% of global carbon emissions. Therefore, expanding the application of sustainable materials is crucial for the industry's decarbonization process. gb brand has been exploring the use of sustainable fabrics such as grape anthocyanin fiber and coffee carbon fiber, contributing to the industry's efforts to reduce carbon while safeguarding product quality. gb has launched underwear made from carbon-neutral fibers, the fiber achieves carbon neutrality through three steps: "emission reduction - participation - offsetting." We process coffee grounds into fibers and apply them to the production of children's underwear. Besides, we extract active substances from grape skins and grape seeds to produce grape anthocyanin fibers, which are used in the manufacture of children's underwear, the process recycles the waste and effectively reduces carbon emissions from the upstream of the value chain.



Fibre for the textile industry



gb brand coffee carbon undergarments

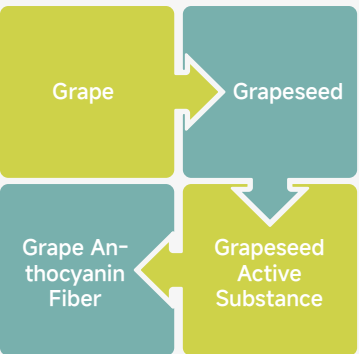
Grape Anthocyanin Fiber

Sustainable Source

In the process where grapes can be used for sour wine or making juice, etc., a large amount of by-products such as skins and seeds are produced. The use of these by-products for fiber extraction avoids their disposal as waste and enables the efficient reuse of resources.

Degradability

Grape fiber belongs to the category of natural fibers that, when made into products, are able to degrade relatively quickly in the natural environment at the end of their useful life.



Grape fibre baby undergarments



All-plastic pump head

- Safer and easier to recycle
- Eliminates metal parts such as metal springs and glass beads found in traditional pump heads



Replaceable core packaging

- Replaceable inserts and recyclable casing
- Reduces the use of plastic packaging for cream bottles and containers



Cactus Mug

- Full body material is environmentally friendly and renewable
- Special bottom cup holder design that can be used as a small pot plant when the baby grows up, thus extending the product lifecycle

gb - Sustainable plastic packaging

Leveraging our outstanding R&D capabilities and team of innovative talents, the Group has launched a series of impressive and innovative products that have been recognized by various design awards.

Design Awards List



CYBEX Cloud G i-Size



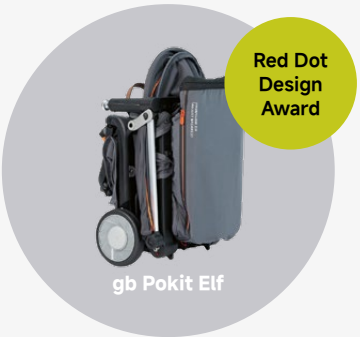
CYBEX Sirona G i-Size



CYBEX CLICK & FOLD



CYBEX COYA Carrier



gb Pokit Elf



CYBEX SOLUTION G2

1.2

Absolute Safety  
Secured by  
Quality

As a leader in the juvenile products industry, Goodbaby International attaches great importance to product responsibility. The Group has always embraced the "Quality First" philosophy and the quality management principle of "Zero Defect, Zero Tolerance". We established internal quality and test standards which exceeds industry and regulatory standards, and actively plays an important role in formulating of international and national standards for juvenile products. We strictly adhere to "Absolute Safety" to ensure each products undergoes rigorous safety testing, and deliver "Utmost Experience" to customers.

Standards-defined Quality

Drawing on its rich practical experience, Goodbaby International has actively contributed to the formulation of international and domestic standards for juvenile products. The Group's experts participate in the formulation of international, domestic and industry standards for multiple categories of children's products. In particular, our experts are members of various standards committees for children's car safety seats in the PRC, the European Union, the US and Japan, and lead a number of standards-setting projects.

Experts from the Group have been serving as the chairman of ISO/ TC310 (Technical Committee for Child Care Articles) from January 2024, while the conveners of two of the four working groups of ISO/TC 310 ("General Safety Standards" and "Activity and Protection") are also Group experts. In addition experts from the Group also contributes as registered experts in another two working groups("Feeding Appliances" and "Infant Sleep Products").

ISO/ TC310 is currently working on 9 standards, as laid out below:

Working Group	Standard Name
Working Group I General Safety Requirements and Norms	<ul style="list-style-type: none"><li>• ISO/TS 24929-1 Safety philosophy and assessment</li><li>• ISO/TS 24929-2 Mechanical hazards</li><li>• ISO/TS 24929-3 Chemical hazards</li><li>• ISO/TS 24929-4 Thermal hazards</li><li>• ISO/TS 24929-5 Product Information</li></ul>
Working Group II Feeding and Mouthing	<ul style="list-style-type: none"><li>• ISO 25673 Drinking Equipment</li></ul>
Working Group III Activities and Protection	<ul style="list-style-type: none"><li>• ISO 23645 Baby Walking Frames</li><li>• ISO 25674 Baby Soft Carriers</li></ul>
Provisional Working Group Infant Sleep Products	<ul style="list-style-type: none"><li>• ISO/TS 25246 Design guidance to reduce product-related hazards in the infant sleep environment</li></ul>

During the reporting period, the Group's experts also acted as registered experts for ISO/TC 22/SC 36 Working Group II: Child Restraint Systems of the Sub-Technical Committee on Safety and Crash of the Technical Committee on Road Vehicles with a total of five standards being developed:

Working Group	Standard Name
Working Group II Child restraint systems	<ul style="list-style-type: none"><li>• ISO 13215-1 Road vehicles – Reduction of misuse risk of child restraint systems – Part 1: Forms for field studies</li><li>• ISO 29061-1 Part 1: Vehicles and child restraint systems equipped with ISOFIX anchorages and attachments</li><li>• ISO 29061-3 Part 3: Installation of child restraint systems using vehicle seat belts</li><li>• ISO 29061-4 Part 4: Securing of child in child restraint system and daily handling aspects</li><li>• ISO 29061-5.2 Part 5: Installation and securing of child in a booster system</li></ul>

During the Period, the Group led or participated in the formulation or revision of 15 international standards, 33 China national standards, 2 industry standards and casted 31 ASTM<sup>5</sup> technical votes, among which 7 China national standards and 2 industry standards have been published. As of the end of the reporting period, the Group had participated in the formulation or revision of a total 331 international and national standards.

The Group's experts participated in the formulation of various product standards in the field of childcare in China

In China, Goodbaby International has been an important participant and practitioner in the development of standards for baby products for many years. A number of standards developed by the Group's experts in 2024 were released during the year.

7 national standards as follows:

- GB 27887-2024 Restraint systems for child occupants of motor vehicles
- GB/T 44083.4-2024 Road vehicles Methods and rules for evaluating the usability of child restraint systems and those fitted with vehicle fixation systems Part 4: Ease of use of booster cushions
- GB/T 44083.3-2024 Road vehicles Child restraint systems and methods and rules for evaluating the usability of the systems fitted with vehicle fixation systems Part 3: Riding and routine maintenance of child occupants in child restraint systems
- GB/T 44083.2-2024 Road vehicles Child restraint systems and methods and rules for evaluating their usability when fitted with vehicle securing systems Part 2: Child restraint systems secured with vehicle seat belts

- GB 28007-2024 Technical specification for the safety of furniture for infants, toddlers and children
- GB 18584-2024 Limits of harmful substances in furniture
- GB/T44869-2024 Green Packaging Technical Specification for Toys and Children's Products

2 group standards as follows:

- T/CECRPA 006-202 Management system specification for ecological civilisation construction in industrial enterprises;
- T/CECRPA 007-2024 Norms for evaluating the level of ecological civilisation construction of industrial enterprises Industrial enterprises.

<sup>5</sup> American Society for Testing and Materials



Enterprise Standard Forerunner

The Enterprise Standard Forerunner program is jointly organized and implemented by eight government departments, including the State Administration for Market Regulation, with the aim of creating high-level standards and cultivating a group of industry-leading enterprises committed to high-quality development and innovation. This initiative ensures that industries have established standards, businesses have benchmarks to follow, and consumers can perceive the quality and benefits of products and services.

In 2024, the enterprise standard Q/GTS B0203-2023 developed by Goodbaby met the "Forerunner requirements" and was recognized as a Forerunner for the year 2023.



System-enabled Quality

Leveraging One-Dragon vertically integrated value chain, the Group has been strictly implementing its quality standards and procedures across R&D, procurement, production, packaging, transport and customer service. Supported by accredited in-house and third-party testing labs, and incorporated consumer feedback, we have continued to mitigate quality risks and enhance management systems to deliver high-quality products.

In manufacturing, we have established a process document library with eight quality management modules, enabling a systematic control over quality manuals, procedures, policies, and records. CYBEX has developed a quality manual for employee in quality

related positions to support guidance on project quality, production quality, and customer support. Evenflo has developed a three-year quality enhancement plan in 2024 to strengthen collaboration across regions and prepare for newly enacted quality regulations. gb brand focus on key quality management metrics and uplift digital-intelligence quality management.

During the reporting period, 100% of the Group's production bases in the PRC maintained ISO 9001 quality management system certification. Our production bases in the Americas operate their own quality management systems with reference to ISO standards.

The Eight Quality Management Modules



Our PRC production bases set clear annual quality objectives that aligns operational excellence with customer expectations across all tiers of manufacturing. KPIs for each departments would be developed and tracked routinely for continuous quality improvement. During the reporting period, we also set up eight special quality improvement programmes to continuously improve quality management.



Dedicated Quality Improvement Programme

Digital-empower Quality

As a pioneer in the digital transformation of juvenile products industry, the Group has introduced an industry-leading digital quality management system that empowers precise control over the entire life cycle, including product development, raw material procurement, manufacturing and after-sales service. Tapping into digital innovation to continuously improve our global quality management network, we are able to quickly respond to market trends, improve the overall quality management, and secure high product quality for families around the world.

Digitalisation of quality management

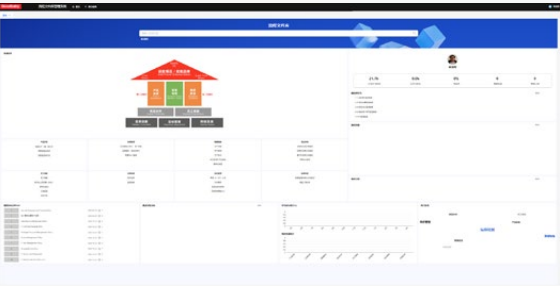
The Quality Centre of China production bases has established a process document hub to improve working efficiency, enhance quality competence and secure quality compliance. The process document hub places systematic control over document retrieval, creation, and issuance review.

Our China production bases has established a Failure Mode and Effects Analysis (FMEA) libraries and knowledge hub to enable one-stop Process Failure Mode and Effects Analysis (PFMEA) approval flow. With standardized PFMEA data management we would be able to reduce or even eliminate the risk of recurrence of quality problems caused by siloed data.

In 2024, CYBEX has indeed made several updates and optimizations to its quality informatization and digital management platforms, including the ERP system and databases. These updates are part of CYBEX 's ongoing efforts to enhance operational efficiency and ensure high standards of quality management. One of the key updates was the implementation of a new ERP system that integrates various business processes and improves data management. This system helps streamline operations, enhance traceability, and provide real-time insights into different aspects of the business. In addition, CYBEX has optimised its digital management platform by adopting advanced data analytics and automation tools, enabling the Company to analyse large amounts of data, identify trends and make better informed decisions.

In 2024, Evenflo successfully adopted a new ERP system which has improved management efficiency of manages its compliance document and enhanced communication with supply base. Evenflo utilizes Power BI to analyse consumer feedback and filter the data to identify key issues and trends and it enables potential automate process with real-time data analysis. In addition, Evenflo participated in an electronic file (e-file) compliance beta testing organised by the Consumer Product Safety Commission (CPSC).

In 2024, gb completed the digitalisation of its supplier quality control and product and project quality control system. Leveraging big data analyze for its digital quality management, the system supports timely quality warnings and helps to eliminate potential quality risks.



Process Document Management Library



PFMEA Approval Flow

Hazardous/Restricted Substances Management

Goodbaby International is committed to improving children's living environments and quality of life. Proper and responsible management and control of the use of hazardous/restricted substances is one of the most critical ways of reducing risks to children's health and safety and promoting environmental sustainability.

We are committed to reducing or eliminating the use of hazardous/restricted substances in our supply chain and selecting materials that comply with laws, regulations and industry standards.

Our supply chain compliance management process, which includes the assessment of suppliers and subcontractors, has enhanced the traceability of chemicals in our production processes and helped us share best practices in chemicals management with external and internal stakeholders. We endeavor to replace materials containing

hazardous/restricted substances with alternatives wherever possible, and work to continually improve the knowledge and skills of our supply chain partners in hazardous/restricted substance management.

Goodbaby International is committed to complying with relevant market regulations and industry standards on the control of hazardous/restricted substances (e.g. EC 1907/2006, the EU Regulation on the Registration, Evaluation, Authorization and Restriction of Chemicals, the EU Toy Safety Directive 2009/48/EC, the US Consumer Product Safety Improvement Act (CPSIA), the China Toy Safety Standard GB 6675, etc.), gradually phasing out high-risk substances, and promoting green and safe alternatives.

Ecological design

Since 2007, Goodbaby International has committed itself to hazardous/restricted substance management that exceeds regulatory requirements and reduce hazardous/restricted substance starting from product development. Apart from complying with the national and international regulations on hazardous substance management in China, the European Union and the United States, we also impose stricter internal requirements for hazardous/restricted substances, as follows:

Hazardous/restricted substance	Source of legislation/standards	Regulatory/standard requirements	Goodbaby Group Requirements
formaldehyde (HCHO)	[EU] REACH EC 1907/2006 [CN] GB 18401	<20 ppm	<16 ppm
phthalate ester	[US] CPSIA [EU] REACH EC 1907/2006 [CN] GB 18401	Restriction of 10 phthalate substances	Restriction of 25 phthalate substances
polycyclic aromatic hydrocarbon (PAH)	[EU] REACH EC 1907/2006	Restriction of 8 PAH substances	Restriction of 15 PAH substances

Testing

Goodbaby International is continuing to enhance its testing capabilities and cooperates with leading laboratories for hazardous/restricted substance. Its own testing lab is actively promoting the development of testing methods for hazardous/restricted substances, enabling the Group to better identify the environmental risks of materials.

Supply chain management

Goodbaby International works closely with its customers and suppliers to actively communicate about and provide training on hazardous/restricted substances, and to jointly promote the management of hazardous/restricted substances in the supply chain.

We have also integrated hazardous/restricted substance management into our entire procurement process.

Product Compliance

During the product design process, Goodbaby International is committed to meeting compliance requirements and strictly adhering to the safety and regulatory requirements of different markets.

We strictly control the raw materials used in our products, selecting low-pollution and non-toxic raw materials. We also carry out rigorous testing of raw materials for hazardous/restricted substances to secure health and safety for customers.

2024 Hazardous/restricted substances Compliance

Main countries and regions	Stroller products	Safety Seat Products	Toy car products	Children's Furniture Products
China	100%	100%	100%	100%
European Union	100%	100%	100%	100%
United States of America	100%	100%	100%	100%
Other areas	100%	100%	100%	100%

- ✓

Updated Goodbaby Hazardous Substance Control Requirements to strengthen restrictions on PFAS and soluble heavy metals.
- ✓

Implemented internal hazardous substance management audits to continuously improve the hazardous substance management process.
- ✓

Promoted the use of more environmentally friendly materials by suppliers, such as replacing metal surface coating materials containing PFAS with PFAS-free materials.
- ✓

Established a phase-out programme for suppliers that underperform in hazardous substances management.

Product Recall

Our Product Safety Management System ensures that all products with potential safety hazards would be recalled in a timely manner when necessary, to safeguard the safety and health of consumers. For any occasion involving significant product safety/major incompliance issue, we would set up a project team to formulate a recall action plan as well as corrective and preventive measures, all relevant information would be appropriately recorded.





Build Quality Culture

To enhance employees' quality awareness, Goodbaby International has a regular quality training system supplemented by a quality incentive mechanism to motivate employees to constantly improve quality performance.

In 2024, we arranged a series of training courses (e.g. ISO9001 quality management system internal audit techniques) at our China production bases.

In Americas production bases, we organised various quality benchmarking activities to encourage employees to benchmark their work processes and results against best practices and industry standards. The activities also helped them identify opportunities for improvement and more efficient work methods.

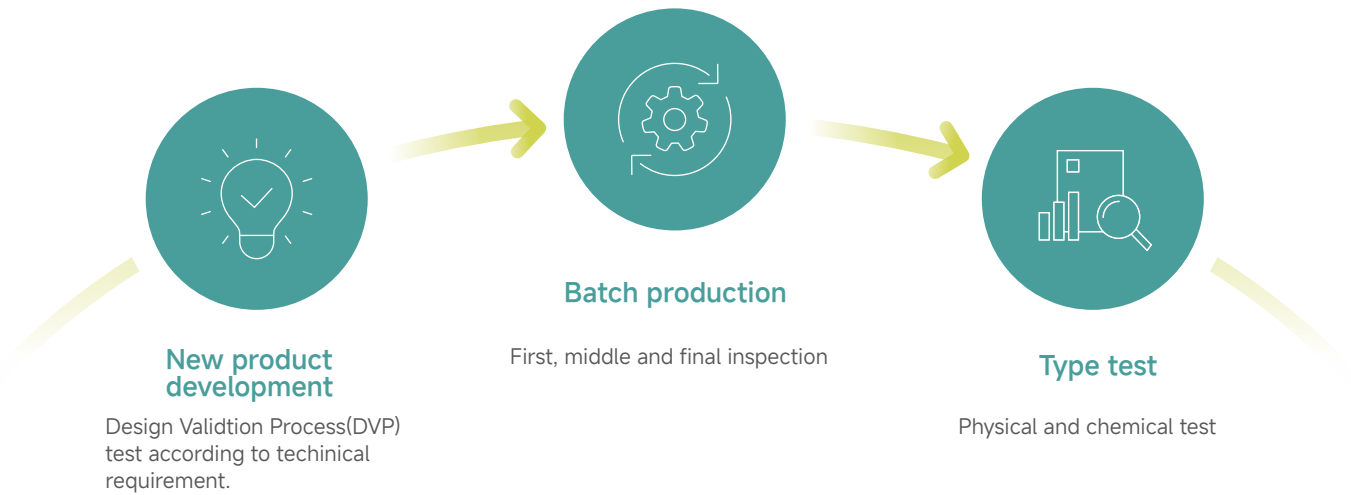
Internal quality incentives have been established for our employees at our China and Americas production bases that link quality performance with performance bonuses and promotions.



Quality training and awareness-raising activities

Enhanced Testing Capacity

Industry leading testing capacity is the goalkeeper for Goodbayby International to deliver "Absolute Safety" and "Utmost Experience". The Group has established a comprehensive testing process and leading industry standards that cover testing carried out by the Group's own laboratory as well as by third-party laboratories at various stages:



Goodbaby International's corporate standards and quality system rely on its own well-equipped testing laboratories, for continuous improvement. This laboratory is one of the very few in the global children's products field that can provide testing on juvenile products that fulfill the national standards of the PRC, the European Union, the US and Japan. With over 1,000 advanced testing equipment, the Group's testing laboratories have capabilities that span eight major categories: car crash simulation, auto parts testing, chemical testing, mechanical and physical testing, fabric testing, environmental testing, material reliability testing, and microbiological testing. Our testing capacity covers over 2,500 toxic and hazardous substances and over 500 environmental indexes for water, gas, noise, and soil. It also has the industry's only dynamic testing capability that can perform an array of tests in environments with temperatures of between -20 degrees Celsius to +70 degrees Celsius.

Accreditation of The Group's Testing Laboratories

U.S. Consumer Product Safety Commission (CPSC)

German Alltech Car Club (first in China)

China Metrology Accreditation (CMA)

China Certification Centre for Automobile (CCAP)

The Ministry of Industry and Information Technology Equipment Industry Development Centre of the road motor vehicle inspection and testing agencies for the record

ECE R44 child safety seat testing and certification authorised by the EU

China National Accreditation Service for Conformity Assessment (CNAS)

China Compulsory Product Certification (CCC) Designated Laboratory

Cooperative laboratory of the mandatory product quality certification bodies of the China Quality Certification Centre (CQC) and the China Light Industry Council Certification Centre (CCLC) in Beijing

Accreditation of designated laboratories for NIO and Great Wall Motor

Quality control during testing

Road tests

Goodbaby International carries out road tests on products such as children's strollers, bicycle trailers, pet carriers and travelling carriages. These tests simulate real user scenarios, and are carried out on different road conditions under loaded conditions to ensure that product performance meets requirements for use in different scenarios.

Surface types tested:

concrete pavement, wave impact pavement, sandy beaches, trapezoidal steps, asphalt pavement, gravel pavement, staggered steps, triangular steps, steel mesh pavement, puddles, speed bumps, and a variety of tiled pavements in parks and squares

Extreme temperature test

Tests for the Group's products simulate local environments under extreme low and high temperature environments.

Testing requirements:

72,000 pram road tests and 10,000 push handle strength tests in low temperatures (-20 degrees Celsius) and high temperatures (+70 degrees Celsius).

During the reporting period, Goodbaby Group's laboratory was recognised as the juvenile products industry's only "Industrial Product Quality Control and Technology Evaluation Laboratory" by the Ministry of Industry and Information Technology of the People's Republic of China, and went on to be awarded the title of "Suzhou Children's Products Testing Engineering and Technology Research Institute " in a recognition of the Company's comprehensive industry strengths.



# 02

## Sustainable Operations

In the process of advancing high-quality development, Goodbaby International consistently positions sustainable operations as a strategic pillar. We maintain environmental compliance as our baseline and pursue green transformation as our guiding principle. The Company has established a scientific and comprehensive environmental management system, actively addressing climate change while systematically enhancing resource efficiency and green operational capabilities. These efforts aim to foster harmonious coexistence between industrial operations and ecological systems. Through collaboration with partners, we are collectively building a sustainable global parenting ecosystem.

The SDGs targets responded in this chapter



2.1 Robust Environmental Management

2.2 Tackling Climate Change

2.3 Win-win Partnerships





2.1

Robust  
Environmental  
Management

We are conscious of our impact on environment throughout the value chain and are committed to sustainable operations. Environmental management is a core foundation for us to reduce our environmental impact. We strictly comply with relevant environmental regulations and have established a comprehensive environmental management system while continuously optimising emissions control system. We proactively respond to market's expectation on environmental protection, continuously enhancing resource efficiencies and deepening circular economy initiatives, with the aim of reducing resource consumption and fostering sustainable development.

Environmental Management System

The Group strictly complies with domestic and international laws, regulations and standards in environmental management of its operations. These include but not limited to the Environmental Protection Law of the People's Republic of China, the Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution, the Water Pollution Prevention and Control Law of the People's Republic of China, the Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste, and the Federal Emission Control Law.

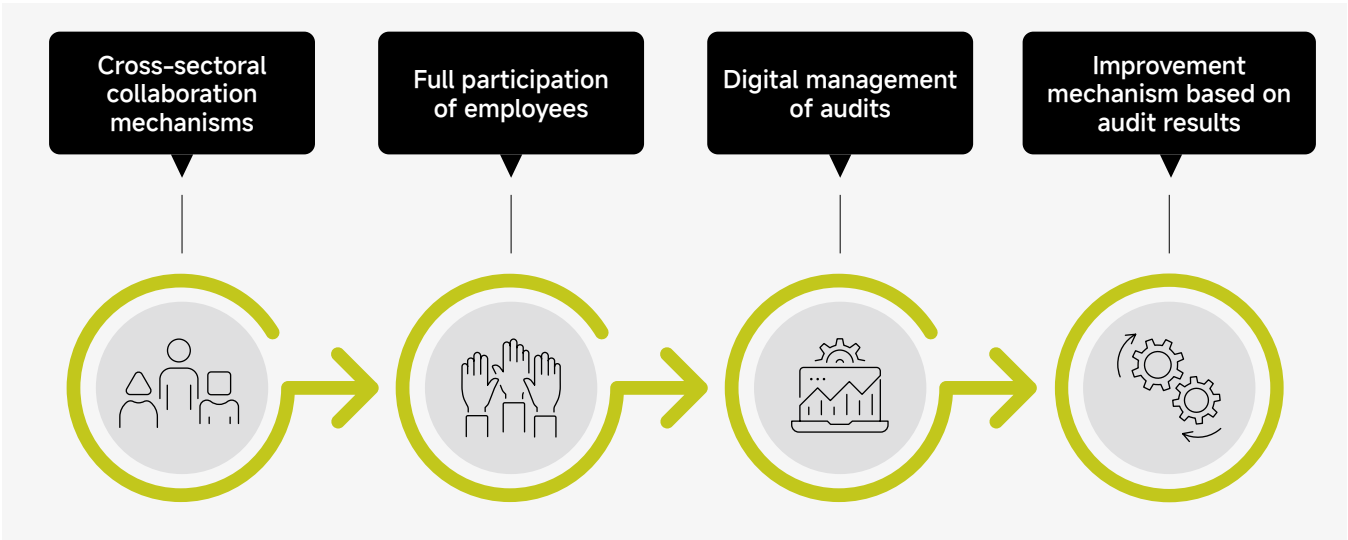
The Group is continuously assessing opportunities to improve environmental management system. We have formulated several internal environmental management policies, including the *Environmental Management System* and *Environmental Management Manual*, which paves the solid guideline for the Group to manage environmental impact in an efficient approach. In 2024, the Group refined its Environmental Incident Emergency Response Plan to strengthen our emergency response and mitigation capabilities for environmental incidents to minimize potential environmental risks.

To ensure the effective operation and continuous improvement of environmental management system, Goodbaby International follows ISO 14001 as reference. Our China production bases are 100% ISO 14001 certified. Each production base's performance is ranked through regular internal audits including document reviews and on-site assessments to encourage continuous improvement. Through this standardized audit process, we conduct comprehensive evaluations of our environmental management system's implementation status and drive continuous optimization.




Goodbaby International ISO 14001 Certificate

To further enhance the scientific rigor and effectiveness of environmental audits, Goodbaby International has implemented advanced management methodologies and technical solutions. This includes refining corrective action mechanisms, comprehensively optimizing audit procedures, and driving the continuous elevation of environmental management standards.



Environmental Audit Process

Goodbaby International places high importance on environmental compliance and emissions. We regularly organize environmental protection training for all employees, covering topics such as environmental regulations, pollutant management, clean production, maintenance of environmental protection facilities and emergency response. Through on-site demonstrations and simulated drills, we strengthen employees' practical skills and enhance their environmental awareness. Additionally, we provide specialized training for hazardous waste management personnel, which includes classification and collection of hazardous waste, inventory management, and emergency disposal, ensuring standardized implementation of hazardous waste management.



During the Reporting Period,  
there's no environmental violations in  
the operations.



Emissions management

Goodbaby International strictly adheres to the relevant laws and regulations of the countries and regions in which it operates. We have formulated a comprehensive emission management system covering air emissions, wastewater, solid waste, hazardous waste and noise to ensure all emissions to be compliance with national emissions standards.

Air Emissions Management

We have established effective air emissions control and maintenance measures in place to ensure the efficient operation of our treatment equipment and adherence to emission standards. We reduce air emissions by regularly replacing activated carbon, cleaning the filter bags of dust collectors and purging the kitchen oil purifier pipes, as well as regularly inspecting and maintaining our equipment and identifying potential risks for correction.

Air Emissions Treatment Facilities Upgrade Project

In 2024, air emissions treatment facilities at the Group's PRC production bases were completely upgraded, with the original single-stage activated carbon adsorption unit replaced by a two-stage activated carbon adsorption unit.

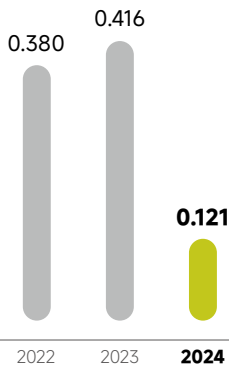
This upgrade has significantly improved the efficiency of air emissions treatment by enhancing the adsorption layers, reducing both the concentration and the total emissions of pollutants and further minimising environmental impact. During the upgrade process, we introduced more advanced environmental protection technologies to optimise the stability and processing capacity of the system, not only responding to increasingly stringent national emission standards but also providing strong technical support for our green and low-carbon development.



The upgraded carbon adsorption facilities

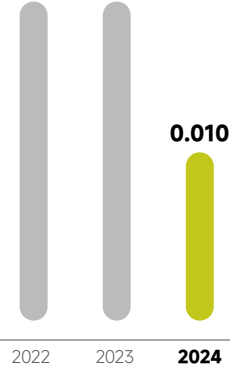
Nitrogen Oxides (NO<sub>x</sub>)

Unit (Tonnes)



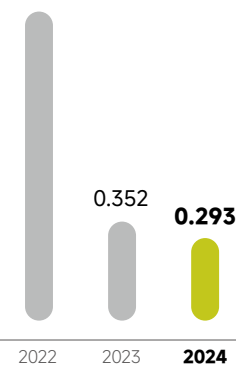
Sulphur Oxides (SO<sub>x</sub>)

Unit (Tonnes)



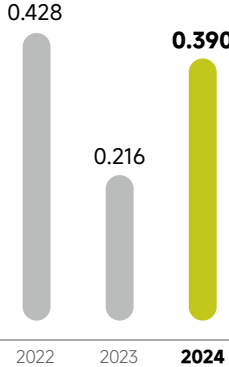
Particulate Matter (PM)

Unit (Tonnes)



Volatile Organic  
Compounds (VOCs)

Unit (Tonnes)



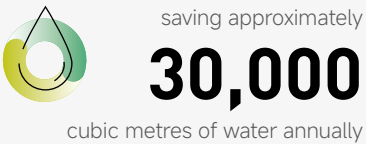
Air Emissions

Wastewater Discharge Management

Our "synchronised operation of wastewater treatment facilities and production facilities" management mechanism is rigorously implemented to ensure efficient facility performance. We assign clear responsibilities for daily inspections, supervised by the EHS (Environment, Health and Safety) department, to promptly identify and resolve potential problems, ensuring our system remains stable and in compliance with wastewater discharge standards. We have also installed online monitoring equipment to track real-time wastewater indicators and secure transparent discharge data management for regulatory compliance.

Wastewater Recovery Project

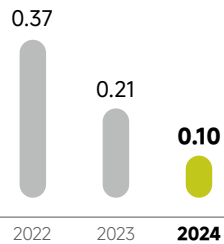
In 2024, in alignment with the Group's wastewater reduction targets, our China production bases implemented a Wastewater Recovery Project as part of our water-saving efforts. This project has significantly improved our wastewater resource utilisation and environmental performance. Through processes such as sand filtration, carbon filtration, and reverse osmosis, wastewater from the treatment plant is purified to meet reuse standards and repurposed for non-potable applications such as restroom flushing. This project has reduced our wastewater discharge volumes and enhanced water efficiency, saving approximately 30,000 cubic metres of water annually.



The upgraded wastewater facilities

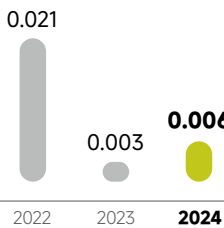
Chemical Oxygen  
Demand (COD)

Unit (Tonnes)



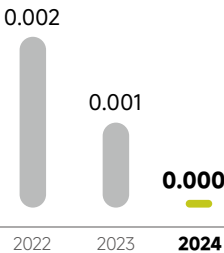
Total Nitrogen

Unit (Tonnes)



Total Phosphorus (TP)

Unit (Tonnes)



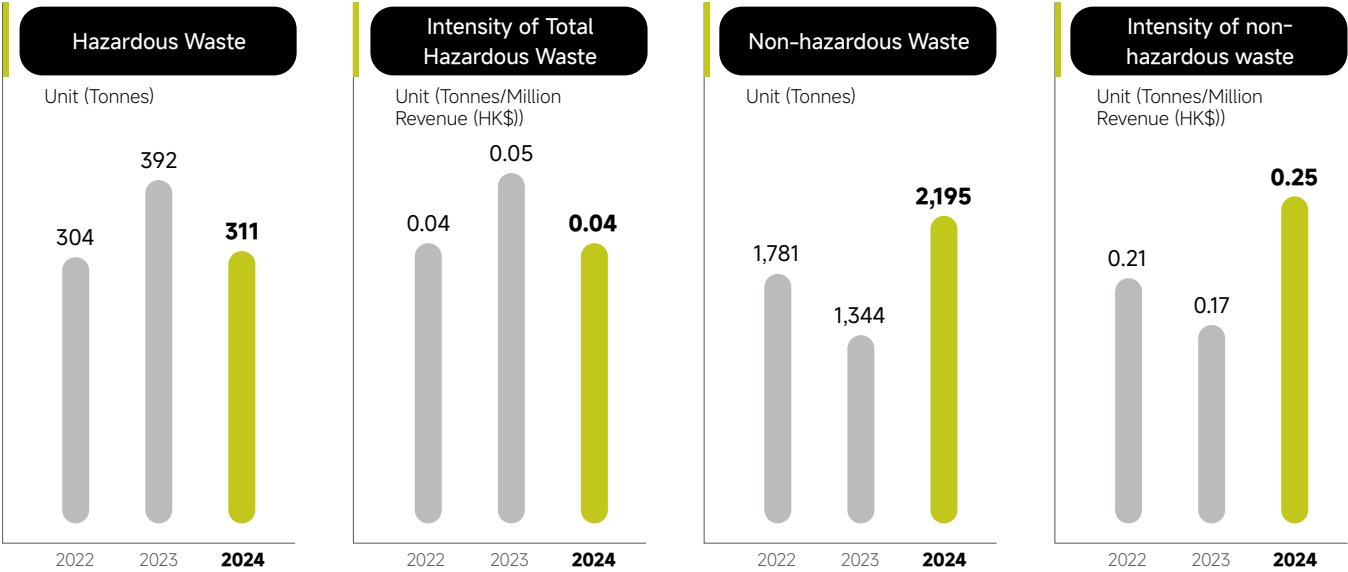
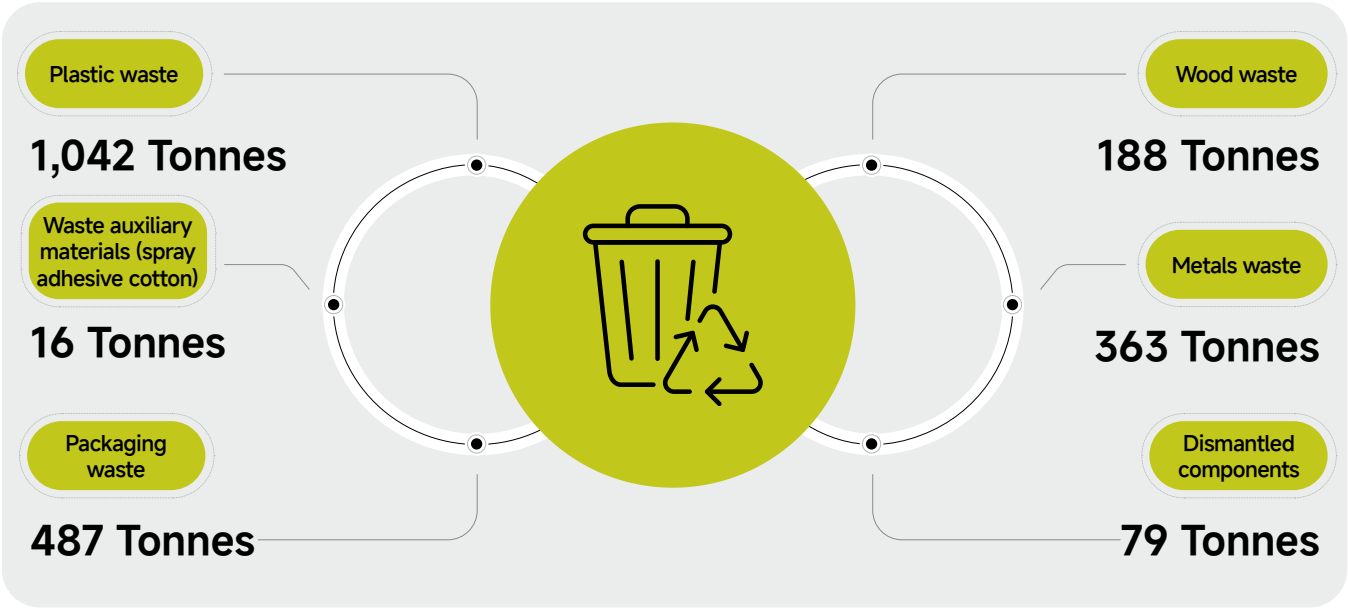
Wastewater discharge



Solid Waste Management

The Group classifies general non-hazardous waste and hazardous waste in accordance with solid waste classification standards, ensuring proper storage and handling to avoid potential environmental risks. All our solid waste is entrusted to certificated third parties for proper disposal. We have also integrated information technology into our hazardous waste management to further enhance our storage management and reduce potential environmental impacts.

To maximise resource reuse, we transform waste into recycled raw materials through a comprehensive recovery system and strict waste classification management. We enhanced operation practices and collaborated closely with supply chain partners to ensure efficient sorting and recycling by waste types, thereby promoting a circular waste utilization model. The total amount of solid waste shipped to qualified third-party recovery companies in 2024 is as follows:



Type of solid waste

Water Stewardship

Goodbaby International's Water Conservation Management Policy and other internal policies lay out the Group's water stewardship structure and the responsibilities of each level, ensuring comprehensive coverage and efficient water stewardship. We have also developed a detailed water conservation plan and a thorough measurement and monitoring system which, by tracking daily water usage, is enabling us to continuously enhance the efficiency of our water resource management.

"Underground-to-Overground" Water Pipeline Renovation Project

In 2024, our PRC manufacturing bases invested RMB300,000 in the "Underground-to-Overground" Water Pipeline Renovation Project, which has led to an over approximately 3% reduction in water consumption. The new overground pipeline system prevents leaking and greatly facilitating routine maintenance and management, further improving our water resource utilisation.

An over **3** %  
reduction in water consumption

Water Consumption	Unit	2022	2023	2024
Water Consumption by Volume	Cubic Meters	816,516	736,122	576,698 <sup>6</sup>
Water Consumption Intensity	Cubic Meters/Million Revenue (HK\$)	98.47	92.86	65.89

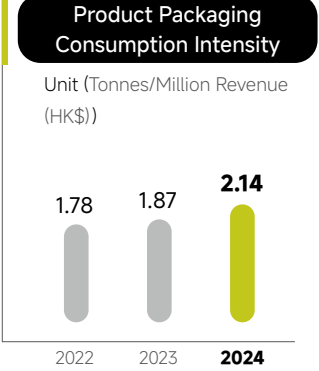
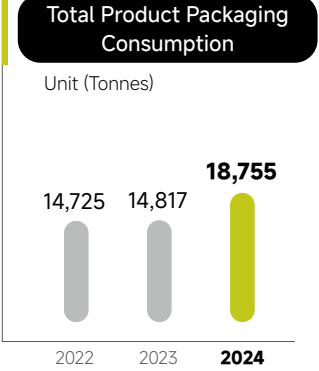
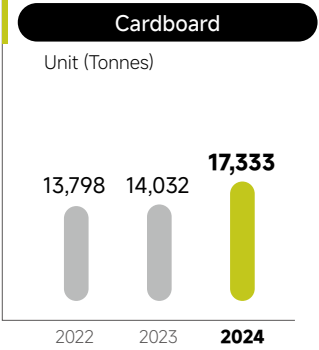
Circular Economy

Goodbaby International has embraced circular economy principles by optimising packaging designs, exploring sustainable materials, enhancing resources efficiency, and promoting product recycling and re-use. We drive the green transformation of the supply chain by selecting sustainable suppliers and environmentally friendly raw materials, ensuring that the entire process complies with environmental standards. Additionally, we extend product life cycles through sustainable design to enhance resource efficiency, while exploring product re-sell programs to reduce landfill waste and carbon emissions.

During the Reporting Period, Goodbaby International recorded a total consumption of packaging materials (primarily plastics and cardboard) of 18,755.25 tonnes.

Types of Recycled Waste	Unit	2022	2023	2024
Plastics	Tonnes	1,097	914	1,127
Metals	Tonnes	879	545	646
Packaging Materials/Cardboard	Tonnes	983	903	797
Other Ancillary Materials	Tonnes	271	245	160
Total Volume of Non-hazardous Waste Recycled	Tonnes	3,230	2,607	2,746
Intensity of Total Non-hazardous Waste Recycled	Tonnes/Million Revenue (HK\$)	0.39	0.33	0.31

<sup>6</sup> The closure of the Ningbo factory in 2024 was one of the reasons for the significant reduction in water consumption.




Consumption of packaging materials

### CYBEX High Chair - Extend Product Life Cycle

CYBEX's LEMO high chair, designed to be suitable for all age groups, features a rocking mode, an infant mode, and a learning mode.

The newly introduced LEMO Learning Tower accessory means the chair now also supports early interactive exploration and learning for growing children. As the child gets older, the LEMO can be transformed into a standard chair, delivering a remarkable life cycle of up to 99 years.

 the LEMO can be transformed into a standard chair, delivering a remarkable life cycle of up to **99** years



Conceptual Illustration of the LEMO High Chair

### Spare Parts

CYBEX's official online shop offers a wide range of spare parts for its products (including baby strollers and car seats) to meet consumers' repair and replacement needs. Similarly, Evenflo's ParentLink spare parts store provides over 4,000 replacement parts for its car seats, strollers, and other products.

Through these online spare parts sales platforms, consumers can conveniently access the parts they need, reducing the need to replace entire products due to damage. By extending product lifespans, minimising waste generation, and maximising resource efficiency, these platforms are playing a vital role in advancing sustainable consumption and production practices.



Example of the online selling platform interface

### "Open Box" Return Program

Evenflo explored collaboration with external service provider to promote the reuse of unused returned products.

The service provider would apply rigorous inspection and certification processes to reintroduce returned items that would otherwise be destined for landfills, effectively extending product life cycles and reducing waste.

The partnership not only contributes to lower product carbon emissions but also provides consumers with more affordable purchasing options, combining economic and environmental benefits.

In addition, Goodbaby International actively practices the concept of green office by reducing resource consumption through digital upgrades. In 2024, the China production base replaced traditional paper documents with an electronic exit pass system and promoted the use of both automatic label printers and electronic ledger systems. This transformation to a paperless production and management process has not only reduced paper usage but also improved the work efficiency.



2.2

Tackling Climate  
Change

Goodbaby International has integrated climate change considerations into the Group's strategic decision-making process, which involves identifying and assessing the impacts of climate-related risks on its operations while also looking to capitalise on market opportunities presented through low-carbon transition. With its robust climate governance framework and energy management system, Goodbaby International has implemented a range of measures—from optimising its production processes and enhancing its equipment efficiency to promoting clean energy adoption and advancing green office initiatives—to address climate change challenges.

Assess and Manage Climate-related Risks and Opportunities

As climate change becomes an increasingly pressing global issue, it has emerged as a critical factor in the Company's operations and strategic decision-making. Goodbaby International continues to focus on climate-related risks, identifying and evaluating potential risks and opportunities that may affect our long-term development. Goodbaby International's climate governance structure is aligned with the ESG governance structure, with the Board of Directors, the Group ESG Steering Committee and the business unit ESG Working Groups forming a three-tier climate management system. The Board of Directors is responsible for overseeing and guiding the development of climate-related strategies to ensure consistency with the Group's sustainability goals, while the ESG Steering Committee is responsible for identifying climate risks and opportunities and formulating GHG emissions reduction strategies and roadmaps. Each business unit is responsible for implementing GHG emissions reduction initiatives, -promoting low-carbon operations and optimizing resource management, and regularly reporting progress.

We have referenced to two Shared Socio-Economic Pathways (SSPs) developed by the *Intergovernmental Panel on Climate Change (IPCC)*: SSP1-2.6 and SSP5-8.5, to conduct a comprehensive assessment of

climate change-related risks and opportunities within the Company's operations. During the Reporting Period, in accordance with the framework recommended by the Task Force on Climate-related Financial Disclosure (TCFD), we completed the identification and assessment of climate change risks of PRC manufacturing bases.

We took into account both external and internal factors for a comprehensive identification of climate change risks and opportunities, including regional climate policies, extreme weather patterns of different locations, and the Company's operations and development plans. Assessing all these factors, we have identified relevant climate change risks and opportunities, laying a solid foundation for the development of a consistent climate change response strategy.

In addition, in alignment with the Group's internal risk management and control practices, three time periods have been defined for qualitative analysis in determining the level of impact of climate change risks on the Group, namely short-term (2–3 years), mid-term (3–5 years), and long-term (5–10 years and beyond).

High

Risks of a significant negative impact on the Group's business activities, requiring constant monitoring. Major adjustments to current strategies may be necessary.

Medium

Risks of a certain level of negative impact on the Group's business activities, which may require some optimization of its existing business/operations and response plans.

Low

Risks of a limited negative impact on the Group's business activities, which can be kept under control with current strategies and measures.

Impact level of climate risk

Physical Risk (Under SSP 5-8.5)

Under the SSP 5-8.5 scenario, the frequency, intensity, and scope of extreme weather events are projected to increase significantly, posing risks to multiple aspects of our Group's operations. To address these risks, we have systematically identified and assessed them, while actively evaluating and optimizing mitigation measures. Furthermore, we are continuously refining and advancing our adaptation plans to enhance resilience and ensure long-term operational sustainability.

Type of Climate-Related Risk	Potential Impact	Time Period	Impact Level	Mitigation Measure
Acute Risk	Typhoons, rainfall and flooding	Short to mid-term	Medium	<ul style="list-style-type: none"><li>Establish supply chain contingency plans with specific steps to respond to situations such as supply delays, price fluctuations, quality issues and logistical difficulties.</li><li>Establish alternative suppliers and a transition plan to support delivery continuity.</li><li>Install water pumps and generators for emergency response.</li></ul> <p><i>All the above-mentioned measures have been acted upon to mitigate risks. Nevertheless, the Group has a reasonable reliance on the continuity of municipal sewage discharge service and power supply.</i></p>
	Extreme heat	Short-term	Medium	<ul style="list-style-type: none"><li>Evaluate supplier climate risk resilience, including location transportation routes and disaster recovery.</li><li>Create alternative supplier pool to mitigate single source risk.</li><li>Installation of adequate air-conditioning or fans in the workplace and consideration of flexible scheduling of working hours.</li></ul>
Chronic Risk	Sea level rise	Long term	Low	<ul style="list-style-type: none"><li>Procurement, logistics and warehousing coordinators regularly assess supplier risks in coastal areas and develop alternative transport routes and routes.</li></ul>

Transition Risk (Under SSP1-2.6)

Under the SSP1-2.6 scenario, transformations in policies, technologies and markets are expected to accelerate. In response to identified climate change risks, the Group has implemented phased mitigation measures, while closely monitoring policy developments, increasing investment in technological R&D, and tracking shifts in consumer behavior to ensure that products and services align with green transition demands. Furthermore, we have initiated product carbon footprint assessments and conducted carbon inventories of operational activities to provide data-driven support for achieving low-carbon goals and formulating future emission reduction strategies.

Type of Climate-Related Risk	Potential Impact	Time Period	Impact Level	Mitigation Measures
Policy	Carbon tax policy and carbon credit	Medium term	Low-Medium	<ul style="list-style-type: none"><li>Monitor and track policy changes, and evaluate their impact on business, particularly on the Group's carbon abatement goals and path. Gradually expand renewable energy utilization.</li><li>Prospective assessment of the performance and cost of environmentally friendly materials available in the market and implementation of carbon footprint assessment for key products.</li></ul>
	National DNCs of China and mandatory disclosure requirements of the European Union (EU) promote the acceleration of the carbon trading system, and industry-specific GHG emission standards and carbon credits are expected to be formalized. The EU has already announced that a carbon tax will be levied on certain carbon intensive products.			
	Carbon credits once announced could lead to additional costs for excessive emissions, which could be offset by proactive emission abatement measures.			
	Greenhouse Gas Emissions Pricing - Carbon Pricing	Medium term	Medium	
Technology	Low-carbon products and services to replace existing products and services	Medium term	Low	<ul style="list-style-type: none"><li>Investing in R&amp;D in new and alternative technologies, exploring innovative options, and balancing the impact of factors such as cost and functionality on product quality.</li></ul>
	The move to low-carbon products may involve adopting eco-friendly materials, low-carbon production and transportation methods, and product end-of-life recycling. These initiatives require R&D investment introduction of new technology and process improvement or product transformation.			
	Costs of transitioning to low-emission, low-carbon technologies	Medium-Long term	Low	
	Technology for recycling plastics and materials to replace the use of virgin plastics.			
Market	New preferences driven by rising consumer consciousness of the environment	Medium term	Low	<ul style="list-style-type: none"><li>Conduct market research to capture changes in consumers' demand and judgmental thresholds.</li><li>Conduct carbon footprint analysis of key products to initiate sustainable product design.</li></ul>
	New standards driven by consumer demand for low-carbon product sespecially the mounting expectations on product end-of-life recycling.			

Resource Efficiency Opportunity

In the context of tightening regulatory requirements for environmental protection and sustainable development, Goodbaby International has the opportunity to:

- Reduce resource waste and environmental impact via optimal resource efficiency initiatives, such as manufacturing process improvement, waste reduction and recycling.
- Extend the lifecycle of its products through innovative design to maximize uses of natural resources.
- Implement the packaging principle to reduce material usage and promote recycling.
- Promote the use of vertical storage, maximize space utilization, reduce warehouse floor area and lower land usage costs.
- Apply the green building concept in warehouses, including introducing energy-efficient lighting systems and ventilation systems to reduce energy consumption.

Green Energy Opportunity

The policies supporting clean and renewable energy create opportunities for us to reduce carbon emissions and explore sustainable energy pathways. We have invested in the construction of a photovoltaic power generation project on our factory site and continue to follow up on subsequent expansion plans.

Product and Market Opportunity

As demand for sustainable eco-friendly products rises, Goodbaby International will further assess the economies of low-carbon products, which potentially create new market share by attracting consumers for whom eco-friendly products are important. we will:

- Continue to appraise the feasibility of various eco-friendly materials.
- Track the application requirements of recycled materials in international markets, and prepare for investment in the manufacturing capability required by processing such materials.

Management of Energy Consumption and GHG Emissions

In order to actively respond to the severe challenges posed by climate change, the Group has established targets for GHG emissions and energy consumption and has developed a phased GHG emissions reduction path around achieving short and long term targets.

We target to reduce Scope 1 and Scope 2 GHG emissions intensity by 60% by 2035 compared with the 2020 baseline, while committing to achieve net zero in our own operations by 2050. In 2024, the Group recorded 35,488 tonnes of CO2 equivalent GHG emissions, and an intensity of 4.05 tons CO2 equivalent per million HK dollars of revenue, representing year-on-year decreases of 6.68%, a decrease of 37.11% compared to the baseline year of 2020.

Goodbaby International has operations in many regions around the world. The impacts of climate change vary from region to region, creating diverse risks and opportunities for our supply chain, production and distribution systems. Taking into account the Group's strategic development plan and commitment to GHG emissions reductions, we have formulated management approach and developed strategic initiatives to continuously enhance the Company's adaptability and resilience to climate-related risks. We focus on energy efficiency improvement, renewable energy and collaboration with supply chain partners to cut down GHG emissions. We also actively engage employees to enhance their awareness on climate change through low-carbon themes activities, with the aim to empower them to contribute to GHG emissions reductions in their daily work.



GHG Emissions Reduction Targets

60% reduction in Scope 1 and 2 GHG emissions intensity by 2035 compared with the 2020 baseline, and net zero in owned operations achieved by 2050.



## Energy Management System

At Goodbaby International, comprehensive and efficient energy management is a primary consideration for its operations. It lays a solid foundation for has established solid energy energy conservation and GHG emissions reduction. During the Reporting Period, our PRC production bases are all ISO 50001 certified for energy management system.



ISO 50001 Certificate of China production base

## Energy Efficiency

Enhancing energy efficiency is one of our key strategic initiative to reduce GHG emissions. We continuously develop and deploy high-efficiency equipment and facilities and apply technology to improve energy efficiency performance, and invest in R&D for low-energy, environmentally friendly products.

### Energy Efficiency Improvement - Upgrade of Injection Moulding Machine

In 2024, Goodbaby International upgraded and replaced the existing hydraulic injection molding machines with electric injection molding machines. Compared to traditional hydraulic machines, the electric machines offer higher energy efficiency and lower energy consumption. After the replacement, the energy consumption for producing the same product has decreased by over 45%, reducing energy use and greenhouse gas emissions.



One of the new electric injection moulding machines

achieved an over

45%

energy saving

## Meeting Room Lighting — Installation of Sensors

In May 2024, China production base launched Smart Lighting Sensor project at the factory. Motion-sensing switches were installed in 28 meeting rooms to automatically control lighting according to detected activities. This system prevents energy waste for unnecessary lighting usage.

### Upgrade of Air-conditioning

In 2024, Goodbaby International eliminated the old, low-energy efficiency air conditioners and upgraded to a high-efficiency variable frequency air conditioning system. The new system uses advanced variable frequency technology to automatically adjust the operating speed according to load changes, avoiding energy waste caused by the frequent start-stop cycles of the air conditioning equipment.

## Renewable Energy

The Group recognizes the importance of utilizing renewable energy to bolster our climate resilience and support low-carbon transition. We actively explore the use of more renewable energy to reduce GHG emissions, optimise energy structure and further enhance our competitiveness.



During the Reporting Period

The energy used at CYBEX's headquarters in Bayreuth, Germany, is

100%

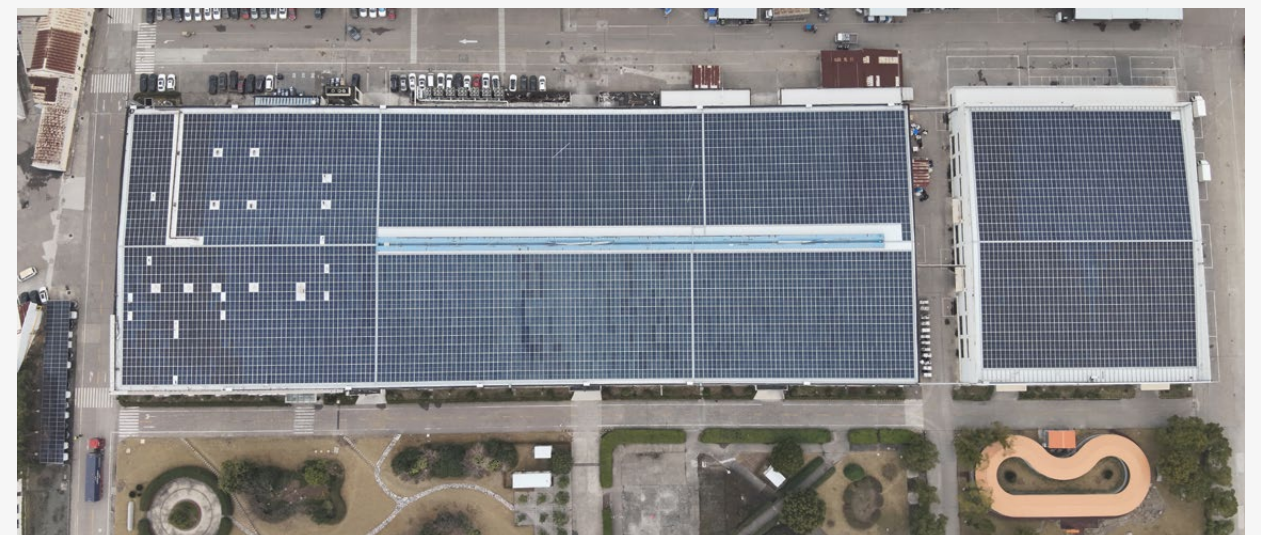
derived from renewable sources.

### Rooftop Distributed Photovoltaics (DPV)

In 2024, we completed the first phase of the rooftop DPV project at our China Kuanshan production base. It generates an average of 3 million kWh of renewable electricity annually and reduce GHG emissions by 2,700 tonnes per year.

We are constructing the second phase of the rooftop DPV project for Kunshan production base. The project will generate another 3.3 million kWh of renewable electricity per year, which is expected to reduce GHG emissions by 3,300 tonnes per year.

With more potential DPV projects in pipeline for evaluation, the Group will significantly increase the use of renewable energy and further contribute to its GHG emissions target.



Roof DPV

Low-carbon Workplace

Building a low-carbon workplace is an important component in our sustainability strategy. By introducing energy-efficient office equipment and promoting green travel practices, the Group has reduced GHG emissions. In addition, we organise annual low-carbon activities to encourage all employees to contribute to establishing a green workplace, as part of the Group's efforts to advocate low-carbon transition.

Low Carbon Month: Empoloyees Engagement

In 2024, our China production bases organized "Low Carbon Month" for the 3rd year in row. It consisted of awareness and engagement activities including environmental protection knowledge contest, low-carbon marketplace, and ESG culture lectures. The activity successfully engaged over 4,190 participants.

Total of 620 items exchanged during the low-carbon market exchange event, achieved resource reuse by exchanging idle items. The environmental knowledge contest enhanced employees' awareness and interest in ESG. Meanwhile, employees actively practiced low-carbon measures such as low-carbon travel, waste sorting, and green dining by participating in green actions like saving electricity, reducing waste, and minimizing the use of plastic.

The low-carbon month campaign has more widely disseminated the concept of low-carbon sustainability through a combination of online and offline promotional methods.



Low-Carbon Month Activities

CYBEX Promotes Electric Vehicles

During the Reporting Period, CYBEX has replaced 15 company vehicles (approximately 40% of its fleet) with electric ones, reducing annual petrol consumption by around 40,000 litres.

To further encourage the transition to electric vehicles, CYBEX's headquarters in Bayreuth plans to increase the number of charging stations.

In 2024, energy consumption intensity reduced by 0.72% to 8.27 MWh per million HK dollars of revenue.

Type of Energy	Unit	2022	2023	2024
Unleaded Petrol	MWh	413	474	1,026 <sup>7</sup>
Diesel	MWh	664	825	4,361 <sup>7</sup>
Natural Gas	MWh	9,508	10,027	11,052
Liquefied Petroleum Gas	MWh	59	57	0
Total Direct Energy Consumption	MWh	10,644	11,383	16,440
Purchased Energy	MWh	59,713	54,648	56,071 <sup>8</sup>
Total Indirect Energy Consumption	MWh	59,713	54,648	56,071
Total Energy Consumption	MWh	70,357	66,030	72,511
Energy Consumption Intensity	MWh/Million Revenue (HK\$)	8.48	8.33	8.27

GHG Emissions	Unit	2022	2023	2024
Direct GHG Emissions (Scope 1)	tCO <sub>2</sub> e	2,543	2,723	6,160
Energy Indirect GHG Emissions (Scope 2)	tCO <sub>2</sub> e	34,634	31,696	29,329 <sup>9</sup>
Total GHG Emissions (Scope 1&2)	tCO <sub>2</sub> e	37,177	34,419	35,489
GHG Emissions Intensity	tCO <sub>2</sub> e/Million Revenue (HK\$)	4.48	4.34	4.05

<sup>7</sup> Since 2024, the statistical scope has been expanded from China to China and Europe

<sup>8</sup> Including green electricity.

<sup>9</sup> The carbon emission factor for purchased electricity in China in 2024 is derived from the Announcement on the Release of the Electricity Carbon Dioxide Emission Factor for 2022, jointly published by the Ministry of Ecology and Environment and the National Bureau of Statistics. This factor has decreased compared to the previous year.



2.3

Win-win  
Partnerships

Goodbaby International's win-win philosophy means it is committed to building sustainable partnerships and continuously empowering its partners for sustainable growth. We have established a robust supplier management system and built up a solid and reliable supply chain system on a global scale. As a leading player in the industry, we also participate in the establishment of industry standards and various industry initiatives, contributing to the industry development with our expertise.

Supplier Management

Goodbaby International's supply chain management system strictly complies with applicable laws and regulations in all its operating locations. Based on our Supplier Code of Conduct, we have set up internal management systems, such as Supplier Management Measures and Purchasing Control Procedures, to ensure the standardized and robust procurement practices. We rigorously select partners with comprehensive qualifications, superior quality and strong business ethics , thereby laying a solid foundation for product excellence at source.

Partnerships with Suppliers

Sustainability

- Live up to the Group's values of integrity, transparency,enterprise and positivity .
- Have the Company's interest at heart, strong sense of risk management
- Act with mutual respect and integrity

Value

- Create value in terms of innovation, quality, standards and costs
- Work with suppliers with specialized expertise
- Improve management competency

Openness

- Broaden horizons
- Engage with suppliers open-mindedly
- Leverage global resources

Supply chain development concept



Screening and Assessment

Goodbaby International's China production bases established a New Supplier Qualification Procedure that lays out supplier qualification standards. Suppliers would be evaluated by credentials, social responsibility, operation and management capabilities, quality control, production capacity, and financial status. The Purchasing Evaluation Committee is leading the assessment for new suppliers, which include on-site inspections, testing, and evaluation meetings. All qualified suppliers are required to sign the Procurement Framework Agreement, the Supplier Code of Conduct, and Conflict of Interest Agreement, under which they commit to meet our expectations on environmental management , occupational health and safety, and business ethics.



Vendor qualification process

During the Reporting Period, the Group had business partnership with 764 suppliers with breakdown as below:

norm		Unit (of measure)	2024 data	percentage
Total number of suppliers		Number Unit	764	
By region	Mainland China	Number	698	91.36%
	Hong Kong, China	Number	2	0.26%
	United States of America	Number	29	3.80%
	Mexico	Number	3	0.39%
	Germany	Number	3	0.39%
	China-Taiwan	Number	11	1.44%
	Romania	Number	1	0.13%
	Bulgaria	Number	1	0.13%
	Australia	Number	1	0.13%
	Other European countries	Number	9	1.18%
	Other Asian countries/areas	Number	6	0.79%
By level	Total number of tier-1 vendors	Number	454	59.42%
	Total number of key tier-1 suppliers	Number	9	1.98%
	Total number of key non-tier 1 suppliers	Number	88	28.39%

We categorise qualified suppliers into Class A, B, and C tiers based on criticality of materials, while applying category-specific t approaches to optimise operational efficiency and partnership outcomes.



Supplier classification

Supplier Evaluation and Grading

We conduct regular audits of our suppliers in accordance with our Supplier Management Control Procedures to evaluate suppliers' monthly and annual performance. The audits cover three major areas, namely quality, procurement and logistics, and involve 11 specific dimensions. The audits are conducted by analysing and evaluating data during the period of co-operation, as well as undertaking on-site audits. Based on the aggregated score, we classify suppliers into four grades with different cooperation strategy defined.



Supplier grades

In the annual assessment, suppliers rated as "excellent" receive multiple incentives, including certified inspection-exempt status, priority order allocation, brand partnership privileges, production capacity expansion support, and formal recognition awards. We follow up with suppliers with a monthly rating of "poor" and ask them to develop action plans for improvement. Suppliers are subjected to cease cooperation if no improvement made within six months, and to evaluate whether to eliminate the corporation. For suppliers which complete required rectification measures, another audit would be arranged to confirm improvements made. In addition, if suppliers received any critical quality complaints, unannounced inspections would be arranged to further investigate suppliers' management practices.

In 2024, we conducted audits for 163 suppliers, covering approximately 21% of our suppliers.



As of the end of the reporting period  
the number of suppliers completed corrective action plans was

121

Supplier Training

To help suppliers fully understand our procurement and quality requirements and put them into practice, we conduct regular and systematic supplier training. The training covers four major areas, namely regulations and standards, quality assurance, technology enhancement, and compliance counselling. During the reporting period, we conducted a total of 6 training sessions, covering 67% of our supplier ecosystem, which helped drive measurable performance enhancements across the supply chain.



During the reportin period  
we conducted a total of training sessions  
6  
covering  
67%  
of our supplier ecosystem



Sustainable Supply Chains

Goodbaby International is working to build a more efficient, resilient and sustainable supply chain, as well as to actively shoulder social responsibilities.. Our supply chain risk management process ensures the stability and quality of our supply chain , and also promotes the development of a green supply chain.

Supply Chain Stability

Goodbaby International carries out structured monthly and annual supplier audits to identify any supply chain vulnerabilities. To resolve potential problems in advance, we formulate alternative solutions and improvement measures for at-risk suppliers.

The Group has a dual-source procurement mandate that requires it to have at least two certified suppliers per product category, validated through our supplier dependency matrix analysis. Meanwhile, we conduct monthly and annual supplier assessment to evaluate their short- and long-term changes in production capacity, flexibly adjusting our production plan and formulating production contingency plans. We maintain trustworthy relationships with our suppliers and have established a comprehensive supplier performance evaluation system with associated supplier capacity building programmes.



Supplier Quality Management

We apply the highest level of quality requirements to OEM (Original Equipment Manufacturer) suppliers who supply products directly to us. In accordance with our Product Supplier Management Procedures and other relevant systems, we developed quality control approach for different sections of production to ensure stringent quality control of products at OEM production sites.

Procurement Control Procedures

Hazardous Substances Management System

Supplier Order Delivery Performance Evaluation

Control Procedures for Design Change

Supplier Emergency Response

Quality Management Policy for Outsourced Finished Products

Supplier Quality Responsibility Management System



gb brand supplier quality management practices

Responsible Supply Chain

Our Supplier Code of Conduct set clear expectation for suppliers to fulfill their social and environmental responsibilities. It covers the areas including forced labour, child labour, working hours, wages and benefits, discrimination, health and safety, freedom of association and collective bargaining. During the reporting period, we updated the Supplier Code of Conduct to further update environmental protection exceptions. It clearly stipulates that suppliers should ensure compliance with the environmental protection laws and regulations in force in China, the European Union, the US and other applicable countries. We also specify the expectation for supplier partners to take efforts on resource

efficiency and GHG emissions reduction. In addition, we initiated an environmental management assessment for major suppliers.

To encourage suppliers to fulfill social responsibility, we make assessment of their CSR performance an integral part of the supplier qualification process. We have also issued a formal proposal to our suppliers to enhance their management system for energy management, environmental management, occupational health, and safety management, and have included relevant certifications as additional criteria for suppliers evaluation.

Supplier Integrity Management

The Group emphasises integrity and compliance with all supplier partners and promotes "sunny co-operation" through a combination of internal monitoring and external audit scheme. The Group has signed Integrity Agreements with all its current suppliers. In addition, we have conducted integrity and anti-corruption training for our internal procurement staff and suppliers.

The Group's Supplier Code of Conduct stipulates that suppliers must comply with the laws and regulations of the countries in which Goodbaby International operates, and must not use bribery or fraudulent means to obtain undue benefits. It also provides an email address to report non-compliant behaviour: [gb999@goodbabyint.com](mailto:gb999@goodbabyint.com). As of the end of the reporting period, the signing rate of the Code of Conduct and the Conflict of Interests was 100%.



As of the end of the reporting period

the signing rate of the Code of Conduct and the Conflict of Interests was

100%

Leading the Industry

In adhering to the principle of win-win collaboration, Goodbaby International fully leverages its leadership role in the industry. The Group holds managerial positions in several industry associations and is actively engaged in the formulation of industry rules and in exchange activities. We have also established close cooperation with the academic and corporate sectors, helping us to jointly drive industry progress and contribute to its sustainable development.

ISO Secretariat | Rotating Chairman

China Toy Association (CTA) | Vice President

China Industrial Design Association (CIDA) | Standing Council Member

Kunshan Cultural Industry Federation | Vice President

Jiangsu Provincial Association for the Promotion of R&D Institutions | Vice President

Kunshan Intellectual Property Protection Association | Vice President

Goodbaby International's industry association appointments

Co-operation in R&D of Airbag Technology for Safety Seats

The Group's R&D center in China and Jiangsu University are collaborating closely on a safety seat technology research project that will further enhance children's travel safety. In 2024, the project primarily focused on airbag technology. Leveraging their respective strengths, both sides are working closely to tackle the key challenges of airbag technology for safety seats. Through rigorous testing and validation, they aim to ensure the reliability and safety of this technology.

Sustainable Material Solutions for Durable Goods

gb brand initiated collaboration with its supplier to explore sustainable material solutions for the durable goods sector, as part of their commitment to introducing more environmentally friendly materials into their products.

The R&D focus is on bio-based polymers and recycling solutions, to drive materials innovation and environmental sustainability. Currently, the collaboration encompasses the development of bio-based thermoplastic elastomers, the creation of modified bio-based polyamide formulations, and the practical application of polycarbonate formulations with recycled content.



# 03

## People and Communities

Goodbaby International has always been practicing the concept of “people-oriented” and building a trust system from employee care to customer service. We create an equal and inclusive working environment, respect multiculturalism, and protect the rights and interests of employees; at the same time, we enhance the consumer experience with refined services, and win the trust of families with safe products. At the community level, we focus on child safety, public welfare and charity, and work with all sectors to create growth value. Through the three-dimensional linkage of employee development, customer satisfaction and community building, Goodbaby International is continuing to convey the brand temperature of “caring for children, serving families and repaying society”, so that each related group can feel practical care and support.

The SDGs targets responded in this chapter



3.1 Serving Customers with Heart

3.2 Commitment to Employee Development

3.3 Supporting Community





3.1

Serving  
Customers with  
Heart

Customer Experience

Customer Service Process Optimisation

Goodbaby International continues to improve management systems including User Service Management Procedures and Customer Complaint Handling Procedures, which guide the customer service team interact with customers in a high quality manner. Its individual brands have also developed their own consolidated customer service approach in accordance with the Group's policies and procedures.

High quality customer service is a core factor in Goodbaby International's efforts to win consumer trust. We have built a comprehensive customer service process and are continuing to improve Omi-channel consumers' shopping experience and after-sales service. At the same time, we have maintained strict control of product quality and safety to deliver "Ultimate Experience" for consumers.



CYBEX

CYBEX has made significant efforts to optimize after-sales service in 2024, focusing on enhancing customer service and improving complaint handling processes.

To enhance real-time customer support, CYBEX enabled live chat for retail stores. This feature allows customers to receive immediate assistance with their queries and issues,

significantly improving the overall customer experience. During the reporting period, Cybex has expanded its communication channels to include traditional methods like telephone and email/contact forms, as well as modern channels like WhatsApp and social media. WhatsApp has become the second-largest driver for customer service interactions after traditional channels.

Phone

Email

Contact Form

WhatsApp

Social Media

Retail Store Live Chat

CYBEX Customer Communication Channels

CYBEX implemented several initiatives under its retail framework to enhance customer satisfaction. These include CYBEX Expert Talks, cleaning services, inspection services, and loan services at various intervals after purchasing a stroller. These services are aimed at improving the overall customer experience and loyalty. It sets ambitious targets for response times, such as answering calls within one minute for over 80% of cases and providing first-look case responses for emails/web cases within two hours. The goal is to close simple cases within eight hours and complex cases within 24 hours. CYBEX developed key performance indicators (KPIs) to measure customer service effectiveness. These include call abandonment rates, average call times, and case closure times. The ultimate goal is for customer service staff to achieve a Net Promoter Score (NPS) of 4/5 or higher, to guarantee customer satisfaction and loyalty.

Incident response time targets

Phone cases:  
80% or more of cases answered within one minute  
Email/web cases:  
answered within two hours

Incident Handling Time Target

Simple cases handled within 8 hours  
Complex cases handled within 24 hours

Service case processing targets

Evenflo

Evenflo receives customers enquiries and complaints through the ParentLink platform, with multiple communication channels that include phone, email, online chat and social media. To further uplift the service experience, the platform has introduced a live video call feature that enables the service team to initiate a video during an interaction in order to help with product instructions or installation. In addition, Evenflo plans to integrate AI into the online chat feature to provide consumers with faster service.

Evenflo has prioritised recruiting service team members who hold Child Passenger Safety Technician (CPST) certification, to provide consumers with expert advice. In 2024, Evenflo enhanced its team's service capabilities by bringing in part-time staff, resulting in significant improvements in service response rates, call waiting times and email response rates. Within six months of implementing the policy, email response times had improved by 86%, phone waiting times had reduced by more than 80%, and the average waiting time was reduced to four minutes.

Evenflo has a well-established process for handling complaints and returning products.

email response times had improved by  
86 %

phone waiting times had reduced by more than  
80 %

Evenflo's after-sales handling procedure

Consumers who suffer any type of injury caused by the product while using the product will be referred to Product Claims.

Customer Service Center representative obtains product information and pictures from the consumer to confirm the incident and problem.

After-sales treatment for the problem:

- Instructing the consumer on the proper use of the product;
- Providing replacement parts;
- Returning or replacing the product.

62

63

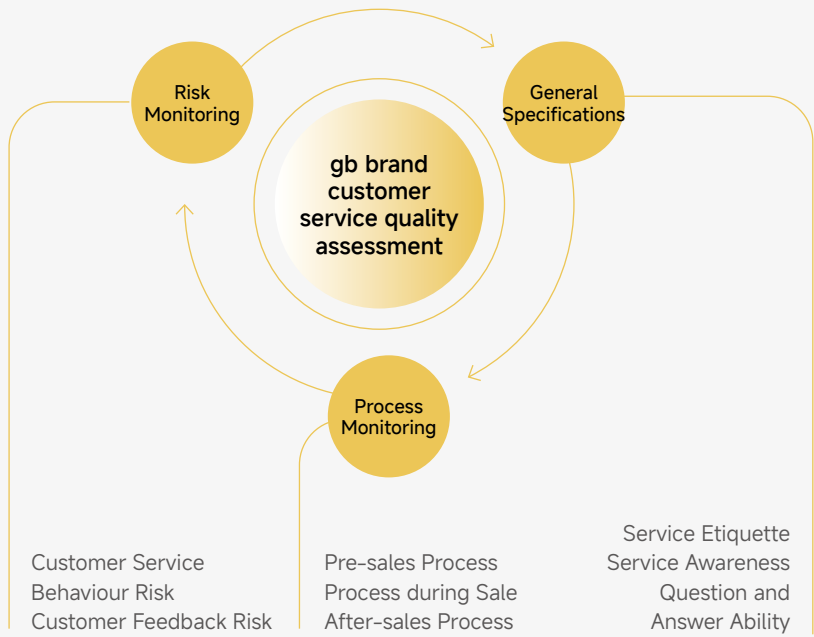
gb brand

In 2024, gb brand enhanced its customer service system with an integrated platform for end-users, enabling centralized resolution of product issues across all sales channels via WeChat service account, ensuring standardized processes and quality management.

Good Service	Good Queries	Good Benefits
<p><b>Online Consultation</b></p> <p>Online customer service</p> <p><b>Applying for after-sales service</b></p> <p>Claims for product mal-function and other quality issues</p> <p><b>Touching moments</b></p> <p>Deliver touching moments to uplift customer service</p>	<p><b>Installation videos</b></p> <p>Information including product installation guides and videos, user manuals</p> <p><b>Accessories Price</b></p> <p>Transparent information for the price of accessories and after-sales charges</p> <p><b>Service Policy</b></p> <p>Latest after-sales service policy</p>	<p><b>Reward for feedback</b></p> <p>Potential rewards for customers' feedback on products and in-store service</p> <p><b>Authentication</b></p> <p>Verify product authenticity</p> <p><b>Products Album</b></p> <p>Products album with details for "To B" channel</p>

Key functions of gb brand service account

During the reporting period, gb brand sets up a customer service intelligent quality inspection system focused on three major areas, namely risk monitoring, process monitoring and general specifications. The system has a total of 94 specific indicators that carry out real-time monitoring of the service quality of e-commerce and customer service hotline.



The upgraded service system led to significant improvements in all related KPIs for customer service management.

Telephone service inbound satisfaction rate of	98.98 %
Online service access rate of	100 %
satisfaction rate of	97 %
Work order service consultation, timely repair report processing rate of	99.8 %
return visit satisfaction rate of	98.54 %

Customer Satisfaction

Each brand in Goodbaby International regularly conducts consumer satisfaction surveys. These provide us with in-depth insights into consumer expectations, and enable us to improve and optimise each brand's products and services in a more relevant manner.

CYBEX Customer Satisfaction Survey

During the reporting period, CYBEX launched the Net Promoter Score (NPS) for consumer services to measure customer satisfaction and loyalty, enabling it to make data-based improvements to its services. The NPS survey, assesses key factors such as overall NPS, speed of delivery, and the returns process. Since the launch of NPS, approximately 4,000 responses received.

Evenflo Customer Satisfaction Survey

Evenflo utilises the Salesforce system to automatically send out questionnaires at the end of each customer service case to collect consumer satisfaction feedback. Currently, the results of these surveys are mainly used to assess the service performance of service personnel and as a basis for service improvements.

To gain a deeper understanding of consumer needs, a more detailed consumer questionnaire was designed in 2024, scheduled to be formally implemented in 2025. The survey will collect new data on consumer preferences, guiding us in giving consumers more attentive service and higher-quality services and products.

gb brand Consumer Monitoring Feedback Mini Programme

During the reporting period, gb brand built a WeChat mini programme to deliver monitoring and consumer feedback on the service quality of gb brand's physical shops, which we are using to enhance their service capability in a targeted manner.



Consumer feedback mini programme code





Comprehensive Upgrade of After-Sales Service Policy

In 2024, based on market research and analysis, gb brand carried out a comprehensive upgrade of its product after-sales service policy, which included a substantial extension of the warranty time limits for both after-sales and new products.

Category	Product	original policy	Upgraded policy
Durable goods	Strollers	1 year	4 years
	Car seats	3 years	Entire life
Mass production items	Electrical appliances	1-year warranty period 3-month replacement service	Replacement service within 1 year
	Fast-Moving Consumer Goods (FMCG) such as feeding and skincare products	/	Full Replacement Service for Quality Issues

"Touching Customer Moments"

As a user-centred brand, gb brand looks not only to meet its users' service needs but to exceed their expectations. During the reporting period, gb brand launched the service concept of "Touching Customer Moments" to foster emotional connection with customers through customer-service and set a service target of "creating touching moments every day for 365 days".

In 2024, gb brand has generated over 380 cases of touching customer moments across all channels.

Case1	Case2
<p><b>Customer retention</b></p> <p>Our service is not only limited to the store, but also in the daily communication and engagement with our customers. A local sales share parenting knowledge and experience with customers to help them choose the product that will be the best fit.</p>	<p><b>Repairs</b></p> <p>The customer claimed the push rod on the purchased stroller became loose after over a year of use. Our specialist reached out to the customer to verify the product issue and suggested that the customer send the product back for testing. That proactive service attitude deeply touched the customer, who handwrote a thank-you letter and sent a token of appreciation.</p>

Example Cases - "Touching Customer Moments"

To encourage customer service team to make constant improvement, gb brand developed scheme to rate customer service team in close association with "Touching Customer Moments". Quarterly and annual award and incentive would be issued for "Team Service Star".

Sales Competence Training

Goodbaby International regularly conducts customer service training for its staff, as well as continuously enhancing the competence and service levels of its customer service team through ad-hoc specialised training sessions on new product knowledge and case sharing. We attach great importance to the mental health of our customer service personnel, and provide psychological support to the team by organising occasional stress-relief activities.

New Product Training

When launching a new product, the brand's in-house trainers carry out product training for customer service personnel aimed at improving their knowledge of the product and its customer service capabilities. This ensures that the customer service personnel are able to provide consumers with accurate and professional product advice and high quality service.



CYBEX training on new products for pushchairs (Libelle) and car seats.

Service Skills Training

Our in-house trainer regularly conducts skills training for service personnel to improve the team's service and sales capabilities.



Responsible Marketing

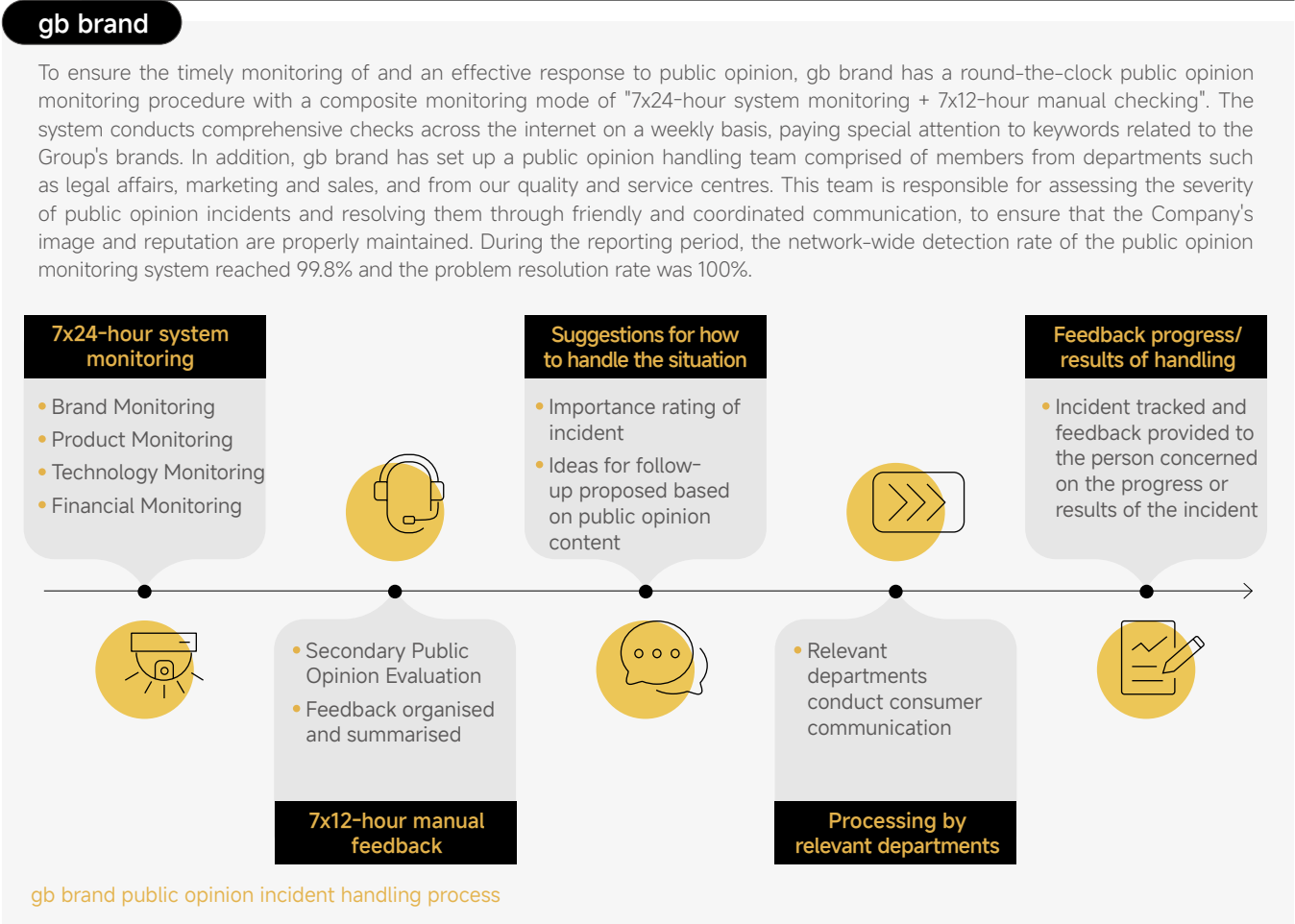
Goodbaby International strictly complies with the Law of the People's Republic of China on the Protection of Consumer Rights and Interests, the Federal Trade Commission Act and other laws and regulations in China, the United States and Europe. Its Responsible Marketing Policy and other internal management systems provide strict compliance guidelines governing the Group's promotional activities. We are firmly committed to ensuring that all our released publicity content complies with local laws and regulations, and we look to avoid exaggerated publicity, unfair competition and inaccurate information. We made working routine to ensure that the descriptions of our product functions, quality, safety standards and services are clear and accurate. In our marketing activities, we also advocate for more attention and support to be given to children and other vulnerable groups by all sectors of society, and call on all our stakeholders to embrace social responsibility.

All our promotional materials are reviewed by the Legal & Compliance Department, Safety Advocacy Team and Quality Control Team to ensure that materials, statements, and external documents are compliant.

We regularly conduct product compliance marketing-related training for personnel in the sales departments of our self-owned channels, in a combination of online and offline modes. These help participants analyse the risk points of the sales process, avoid exaggerated promotions, unfair competition and other irregularities in the sales process, and ensure their full understanding of and strict compliance with our responsible marketing regulations. An examination is carried out to test the effectiveness of the training. In identified areas of weakness, we provide targeted improvement training to ensure that service personnel understand marketing norms and are able to provide consumers with an excellent service experience.

Public Opinion Management

Goodbaby International strictly adheres to the laws and regulations that apply in its operational regions, and has established a comprehensive public opinion management system to constantly identify potential risks associated with brand reputation.



Evenflo

Evenflo's Crisis Communication Procedure for dealing with public opinion incidents lays out various potential public opinion incident scenarios and provides corresponding solutions. Our service philosophy is centred on transparency, responsiveness and proactive communication. To ensure that our team is able to properly handle public opinion events, Evenflo provides regular crisis management training to staff in relevant positions.

Evenflo Partners with PR Firm to Monitor Public Opinion

Evenflo works with PR agencies to track public sentiment and media coverage using advanced media monitoring tools such as Critical Mention and BrandWatch. These platforms monitor audience perceptions in real time, identifying emerging trends and proactively managing positive and negative coverage to safeguard the brand's reputation. Evenflo also has a crisis communication agreement with a public relations firm in the event of a crisis or issue, to effectively manage any negative public opinion that may arise.

CYBEX

CYBEX has a well-established crisis management protocol that clearly defines the roles of responsible departments, service personnel and management. It ensures that issues are resolved in a timely and transparent manner through efficient multi-party collaboration, minimising the potential negative impact of public sentiment. To stay on top of CYBEX's public image, it continuously monitors public opinion and media coverage, and generates regular reports to track the effectiveness of our communication strategy and identify areas for improvement.





3.2

Commitment  
to Employee  
Development

Goodbaby International believes in people-oriented development and is committed to building a working environment of trust, respect, care and inclusion. The Company follows international human rights standards, and has integrated human rights policies into its management system. It looks to protect employees from discrimination and unfair treatment, and to build a fair and transparent communication mechanism. Given our global presence, we make every effort to promote multiculturalism among our employees by actively embracing and promoting diversity, and we tailor-make welfare programmes that are in line with local policies and regulations as well as cultural practices.

Employee Rights and Benefits

Goodbaby International strictly follows the Labour Law of the People's Republic of China, the Labour Contract Law of the People's Republic of China, the Social Insurance Law of the People's Republic of China, the Regulations on the Prohibition of Child Labour, the Social Code of Germany and other relevant laws and regulations in the places where it operates. We have formulated an internal Code of Conduct and other employee management systems to protect the legitimate rights and interests of employees across the Group. In addition, Goodbaby International is committed to building a work environment of integrity, honesty, mutual respect and trust. We respect the United Nations Universal Declaration of Human Rights and other international human rights conventions, including but not limited to the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work, and have also formulated our own Human Rights Policy.

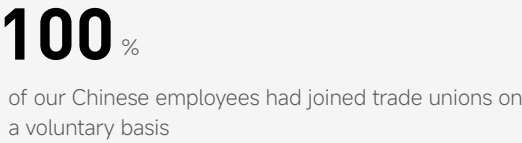
We operate in line with the principles of "strictly prohibiting the recruitment of child labour or any form of forced labour, and eliminating any employee discrimination and unequal competition", and ensure our compliance by conducting pre-employment background checks, verifying the ages of new employees before

they join the Company, and signing official employment contracts with them. Should any violations of human rights policies and labor regulations be detected, the Group will promptly implement corrective and punitive measures. For individuals who do not meet the employment criteria, employment contracts will be terminated. During the reporting period, there were no incidents of child labour or forced labour at Goodbaby International.

In terms of anti-discrimination and anti-workplace harassment, Goodbaby International is committed to establishing harmonious and stable labor relations. We advocate for a diverse working environment and respect the rights of all employees to freely associate and engage in collective bargaining. We strive to promote the stable and healthy development of our business.

We firmly eliminate any discriminatory practices based on differences in nationality, age, ethnicity, gender, or belief, as well as those arising from illness, psychological, or physical disabilities. We prohibit any form of employee harassment or threats and pledge to treat every employee fairly and justly, safeguarding their legitimate rights and interests.

As of the end of the reporting period, 100% of our Chinese employees had joined trade unions on a voluntary basis. We work to build a corporate culture of diversity and equality, provide training on employee rights and interests to all new employees, and organise awareness-raising activities to avoid any form of discrimination and harassment.



Establishment of China Production Base Ethnic Promotion Association

Our China Kunshan production bases adhere to the principle of equal employment, and to a diversified recruitment strategy of recruiting ethnic minority employees. In consideration of the differences in living and eating habits of our Hui and Han employees, we have set up special dormitories, bathrooms and dining areas for Hui employees. In July 2024, the Kunshan production base established Nationalities Unity and Progress Association.



From 28th October to 15th November 2024, Goodbaby International's China production bases conducted annual employee satisfaction survey that covered management communication, information transparency, incentive recognitions, and organisational atmosphere. The overall score was 4.1 points, increased 0.1 points from the previous year. Employees' satisfaction with management and communication increased significantly, reflecting positive results from improvements made in the year.



Protect the legal rights and special interests of female employees

- Provide sufficient protection for female employees, such as pregnancy protection, maternity protection, health checks, to reduce the impact of occupational safety and health risks on women and safeguard the rights and interests of our female employees.

Protect the legitimate rights and interests of employees

- Respect the rights and freedom of employees to participate in trade unions in accordance with the law
- Respect the rights and freedom of employees to participate in collective bargaining on labour contracts in accordance with the law
- Respect employees' dignity and privacy, and illegal use or disclosure of employees' personal information is strictly prohibited

Prohibit Discrimination and Eliminate Sexual Harassment in the Workplace

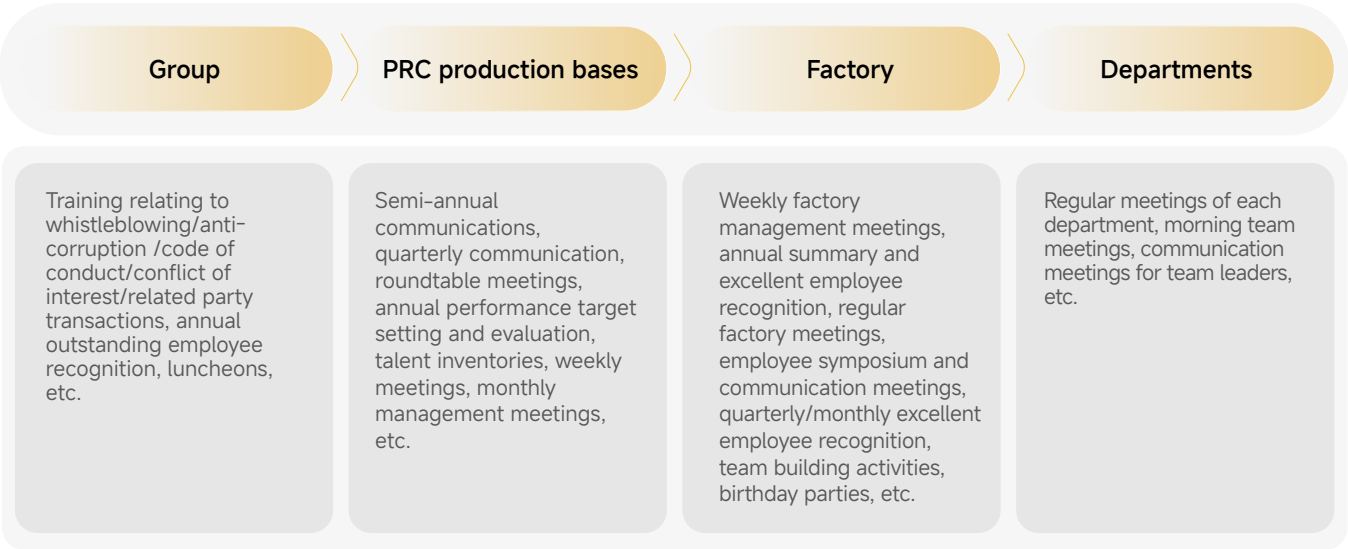
- Provide employees with fair opportunities, and prohibit any form of discrimination , regardless of ethnicity, race, gender, nationality, origin, political or religious belief.

70

71

Employee Communication

Goodbaby International has diverse and transparent communication channels and a clear mechanism for two-way communication with employees. Based on the Company's values, culture and business strategy, we formulate annual key communication themes and annual communication plan, aligned with business objectives. The plan is communicated to all management. Upon adopting communication mechanism and key themes, we develop and implement the annual communication plan, culminating in a structured roadmap. Employee communication activities at each level are listed below:



Our Whistleblowing Policy lays out an internal employee grievance workflow that is clear, efficient and strictly confidential. We are 100% committed to encouraging employees to file complaints and feedback on workplace discrimination, gender harassment, unfair treatment etc. via email, while safeguarding the safety and privacy of our employees. We seriously investigate all employee complaints and feedback, and take a "zero tolerance" attitude when dealing with offending personnel. We also provide timely feedback to employees on the results of the investigation and the handling of the situation.

Whistle-blow Reporting Channel

Email:  
gb999@goodbabyint.com

Grievance Handling Process

The Group has a well-established grievance handling process to address employees' complaints and grievances on matters relating to work, labour conditions and other employee relations. If an employee makes a complaint or airs a grievance to a supervisor, the supervisor must respond as soon as possible. If an employee is not satisfied with the response or wishes to make a complaint against the supervisor, he or she may raise the complaint to a supervisor at the next level or to the human resources department. The human resources department will coordinate with the employee's supervisor or the supervisor at the next level in responding to the employee's complaint until the problem is solved.



Employment and Development

Diversity

Goodbaby strictly complies with the Labour Law of the People's Republic of China, the Labour Contract Law of the People's Republic of China, the German Labour Protection Act, the Mexican Federal Labour Law and other relevant domestic and international legal requirements. It has a Recruitment Guide, Internal Referral Policies and other documents that guide hiring and recruitment in China, and it follows an Equal Employment Opportunity Policy for relevant job offers in the United States.

Our China production bases have a five-year plan for employee development, which covers four key areas: organisational agility, employee empowerment, protection mechanism and digitalisation. China production bases have a diversified, standardised and

transparent employment and recruitment process, using social recruitment, campus recruitment, internal referrals and other recruitment channels to attract talents of different nationalities, ethnicities, genders and social experience. The aim is to enhance employee diversity, stimulate employees' creativity, and fulfill the Company's employment needs for long-term development. We have set up an online platform to collect resumes from all kinds of talents. To facilitate the efficient management and accurate screening of the huge number of resumes collected, we classify talents in combined talent dimensions such as business field and business direction (e.g. R&D, business, or operations).



Campus Recruitment

- Established partnerships with different colleges and universities, and expanded to colleges and universities in the western regions of China
- In 2024, partnered with nine new colleges and universities in the western regions and collected 1,300 resume submissions from fresh graduates




Social Recruitment

- Expanded recruitment channels to include professional industry talent recruitment websites, live streaming with job postings, social platforms and high-end talent headhunting services
- Conducted a total of eight large-scale online live-streaming job posting activities in 2024





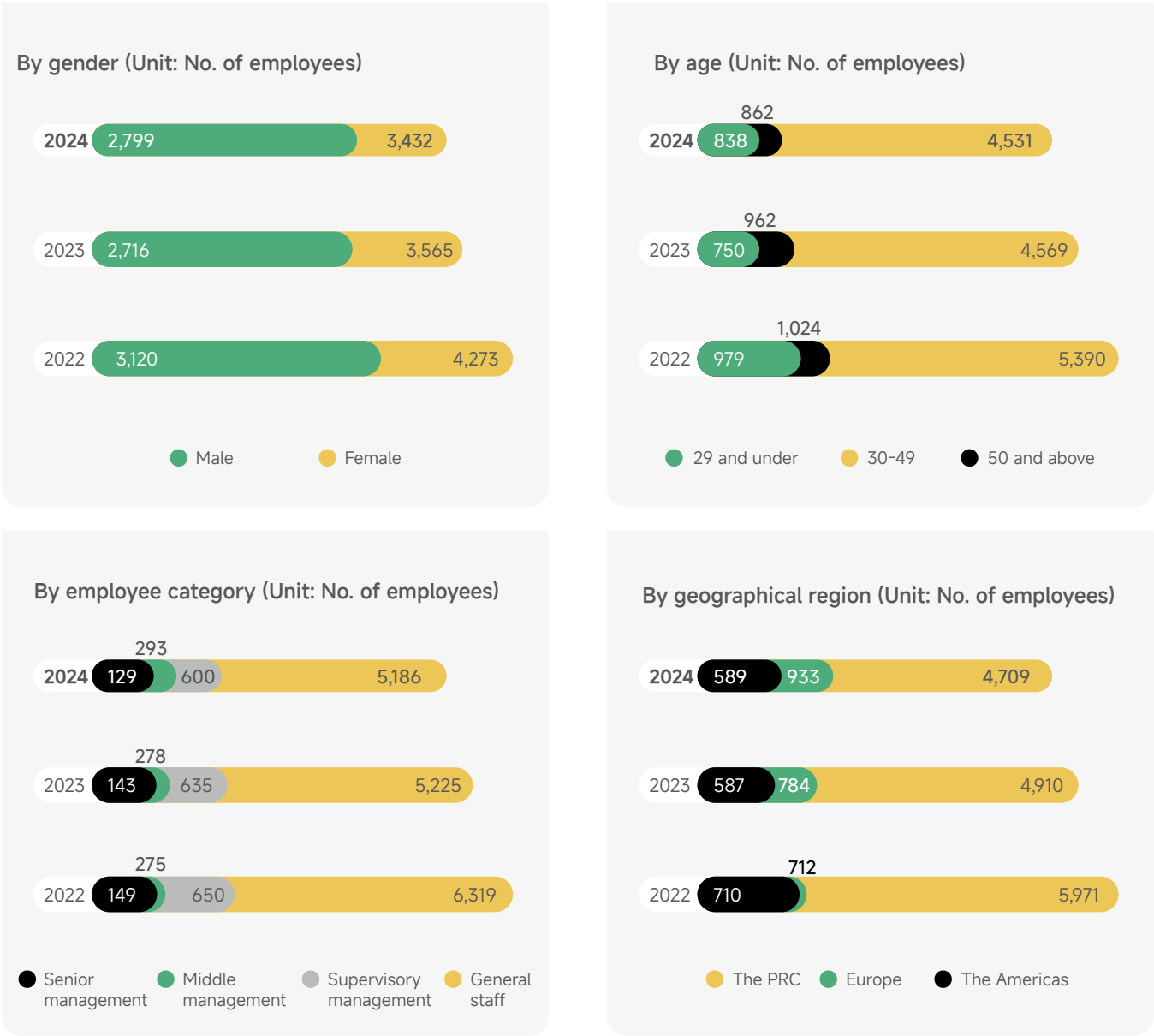
In Europe and the Americas, our Diversity, Equality and Inclusion (DEI) Statements specify that all job descriptions involve no discrimination. Evenflo organises quarterly Diversity Development Initiative (DDI) Employee Resource Sessions, where discussions are held on topics designed to increase understanding of different cultures and encourage active participation in community service activities. Evenflo has also created a "Diversity Ambassador", whose role is to lead and coordinate diversity initiatives. Evenflo publishes quarterly DEI Briefing in which it shares latest developments, success stories and future plans to ensure that diversity is embedded in the Company culture.



At the end of the reporting period  
Goodbaby International had a total of

6,231 employees

Our employee data and turnover data is set out below:



Employee turnover rate		unit	2024	2023	2022
Total turnover rate		%	31.62	38.90	45.60
By gender	Male	%	29.22	38.96	46.46
	Female	%	33.57	38.79	44.99
By age	29 and under	%	61.69	83.96	100.65
	30-49	%	25.23	32.16	36.18
	50 and above	%	35.96	0.34	36.13
By employee category	Senior management	%	20.16	/	/
	Middle management	%	14.68	/	/
	Supervisory management	%	24.24	/	/
	General staff	%	33.74	/	/
By geographical region	The PRC	%	33.74	44.28	45.68
	Europe	%	15.76	21.85	28.23
	The Americas	%	38.03	13.79	62.07



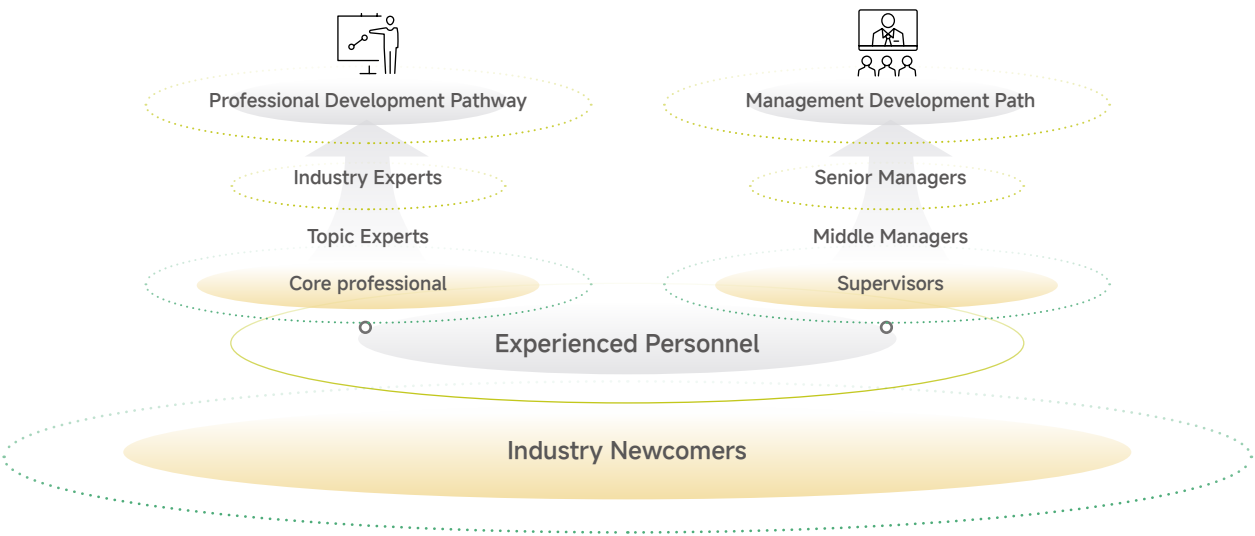
Training and Development

Goodbaby International's China production bases offer all employees a well-designed promotion and development mechanism, and a wealth of training courses designed to improve their competence.

We carry out a comprehensive annual talent inventory, which includes a systematic assessment of our existing human resources. This process provides us with a basis for strategic human resources decision-making, which supports to reduce the loss of talents to

constantly improve the Company's competitiveness. The talent inventory identifies our competencies and talent needs in the short, medium and long term, on the basis of which we can formulate a talent development and strategic recruitment plan.

We have set up dual channels for professional and managerial growth. For each channel, we have created job levels and individual grade promotion paths.



Dual Channel Employee Career Development

The Group's China production bases operate an effective employee training system. We established complete internal systems such as Policies for Training Management, Internal Instructor Management System, and the Learning and Development Manual for the sustainable development of our talents. In 2024, we launched a Cloud Learning Online Learning Platform, and adopted a combination of online and offline approach to further enhance our training and development capabilities. We also fostered an internal trainer initiative to leverage employees' professional skills and capabilities.

**Preferential selection of talents**

- Set up selection standards, processes and methods
- Optimise the selection of talents and establish a talent echelon of internal trainers.

**Empowerment and training**

- Formulate training programmes for internal trainers through internal trainer talent profiling and competency modelling.
- Promote systematic and diverse learning

**Get to know people and make the best use of them**

- Implement certification assessment to determine the grade of internal trainers
- Based on their performance, clearly define the tasks and objectives of internal trainers at each level.

**Talent Retention**

- Establish a management system for internal trainers, specifying duties, obligations, remuneration, benefits and other mandatory mechanisms.
- Building an incentive scheme for internal trainers through holistic engagement

In-house Trainer Team Development Planning

Management Trainee Programme

Management trainees are the force of Goodbaby International's future. The Group's China production bases provide them with resources such as induction training courses and systematic training programmes to help them grow.

**70% Learning by Doing**  
Based on work experience

- Production line practice
- Production & functional rotation
- Cross-functional collaboration
- Understand the business unit operations and master key job skills
- Learn problem analysis and develop solutions

**20% Interactive learning**  
Learn from others/  
role models

- Trainee group feedback sessions
- Mentor/direct supervisor coach
- Regular feedback on corporate/unit level
- Business unit management luncheons
- Manager networking sessions
- Production internship debriefing

**10% Classroom learning**  
Knowledge acquisition

- Basic workplace skills
- Business expertise learning

Evenflo Diversity Training

Evenflo made diversity training a mandatory Goodbaby University course for every employee, to raise awareness of diversity and help to better integrate diversity into the workplace.





Emerging Managers Training Programme

Our leadership training programmes provide young recruits,junior management and middle management with a step-by-step approach basis to support their growth. In 2024,we conducted a new manager development programme for new managers promoted from individual contributors.



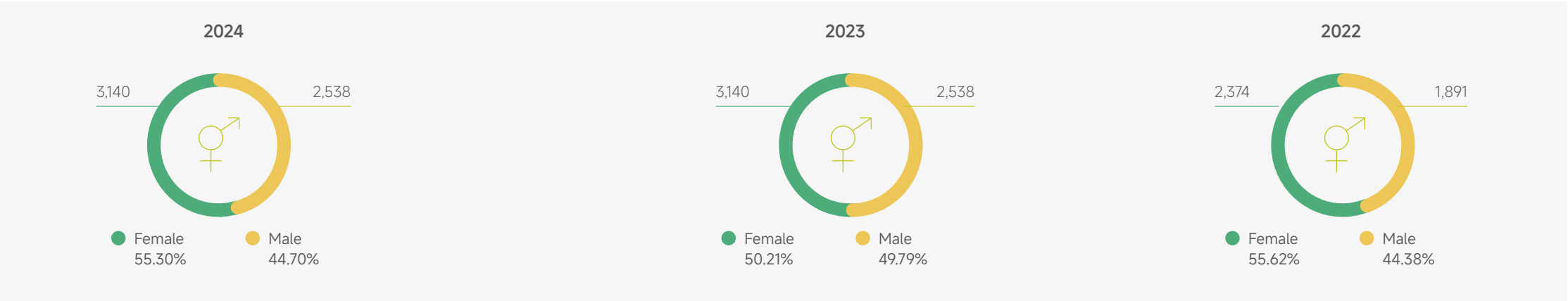
Training and Learning Journey

In 2024, the hours of training provided for the Group's employees amounted to

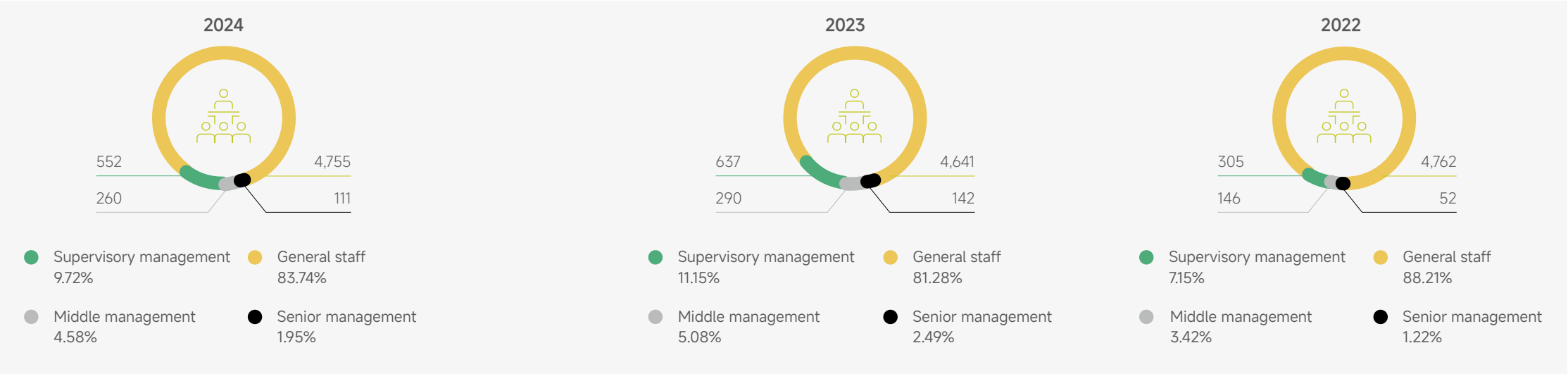
66,758 hours



By gender



By employee category



During the reporting period, the specific data details of the average training hours per employee at Goodbaby International are as follows:

Training Hours		unit	2024	2023 <sup>10</sup>	2022
By gender	Male	hours	12.09	8.57	15.56
	Female	hours	11.49	10.70	16.02
By employee category	Senior management	hours	2.79	7.77	3.64
	Middle management	hours	9.59	5.96	5.19
	Supervisory management	hours	13.86	11.16	9.80
	General staff	hours	11.84	9.72	17.17

<sup>10</sup> Due to changes of statistical scope, the data for 2023 have been revised in this report.

Welfare and Care

Goodbaby International has continued to standardise and improve its management of employee benefits in order to enhance its employees' sense of belonging and motivation.

Employee Welfare System

Health and Insurance

- Social Insurance
- Commercial Insurance
- Housing Fund
- Employee Physical Examination

Subsidised Benefits

- Telephone subsidy
- Meal allowance
- Sympathy money
- Company shuttle bus

Activity Benefits

- Social activities
- Holiday Welfare
- Birthday Benefits
- Retirement

Employee Incentives

- Activity Funds
- Further Study Incentive
- Craftsman Competition
- Outstanding Employee and Team Awards

Employee Physical Examination

To protect the physical and mental health of its employees, the Company arranges annual medical checkups for employees at professional medical checkup centres in the second half of each year. The medical checkups are based on employees' age groups,lifestyles,genetic backgrounds and environmental factors.

Commercial Insurance

The Company has purchased commercial insurance for its employees,including disease insurance and accident insurance,to supplement government insurance. Employees can use the WeChat Mini Program to apply for expense claims directly,a convenient and quick process.

Special Hardship Payments

At the end of each year,the Company makes monetary grants for special hardship cases to help those suffering hardship manage their basic living needs.

The Group's Women's Federation hosts various activities to support physical and mental health of our female employees. It also runs parent-child activities designed to care for their families and improve their well-beings.



Themed Activity to Commemorate the 114th International Women's Day



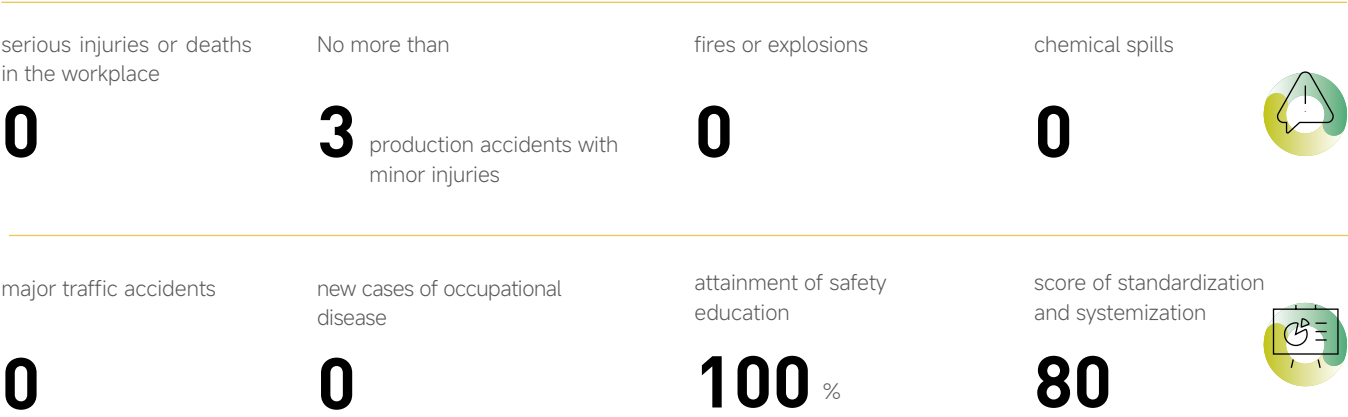
"Goodbaby" Cup 4th Fun Games Activity

Health and Safety

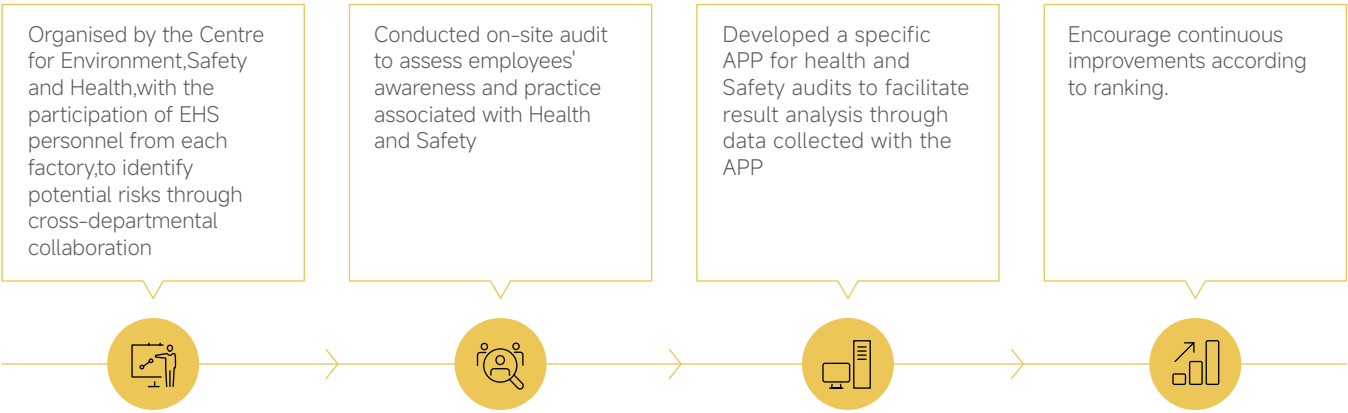
Goodbaby International strictly abides by the Work Safety Law of the People's Republic of China, the Fire Safety Law of the People's Republic of China, the Occupational Safety and Health Act of the United States,and other relevant laws and regulations at home and abroad. We also follow our own Occupational Health and Safety Management Manual, Safety Production Responsibility Policy and other relevant documents, and carry out all our safety management work in accordance with the law.

The Group is continually optimising its EHS management system according to the ever-changing external environment and operations needs.

In 2024,the Group's PRC manufacturing bases set a number of safety goals and targets,including:



During the reporting period,2 China production bases were certified according to ISO 45001 Occupational Health and Safety Management System,representing a coverage rate of 50% of all production bases. We conducted internal audits in accordance with the requirements of the ISO 45001 management system,and rank each production base's performance according to audit results.



OHS Audit Highlight Initiative

The Group's adheres to prevention focused safety management approach to develop comprehensive mechanism for potential hazard identification. We clearly define the frequency and manner of hazard identification to detect and take immediate actions for identified hazard. All hazard issues identified are promptly entered into the "EHS Inspection and Audit" APP with clear timeframes set for rectification. The factories formulate remedial action to secure elimination of potential hazard. By the end of the reporting period,the potential hazard rectification rate and the timely rectification rate stood at 99.94% and 100% respectively.



In addition,the Group has been conducting safety training to improve employees' emergency response and hazard prevention capabilities. At the end of the reporting period,Occupational health and safety training covered 100% of employees in the Group's production bases.

We also continued to raise the safety awareness of our employees by conducting emergency drills and organising safety month activities.

Safety month activities

In June 2024, we organised the "Safety Month" campaign, with the theme of "Everyone talks about safety, everyone knows how to respond to emergencies - open up the channels of life".

The "Safety Month" helped to establish the principle of "people-oriented, safe development" and highlight the importance of production safety.

During the reporting period,Goodbaby International recorded no incidences of laws and regulations related to occupational health and safety being violated,and no incidences of employee deaths in the workplace.



Occupational Health Management

Goodbaby International strictly abides by the Law of the People's Republic of China on Prevention and Control of Occupational Diseases,the Regulations on Labour Protection in Workplaces Using Toxic Substances,the Regulations on Supervision and Management of Occupational Hygiene in Workplaces and other laws and regulations. It also abides by its own Occupational Health Management System and Protection Equipment Management Measures. These protect employees' rights for occupational health protection in accordance with the law,and are strengthening the prevention and treatment of occupational diseases in toxic and hazardous workplaces,and helping to prevent,control,eliminate occupational hazards and protect employees' health.

During the reporting period,we implemented various measures to safeguard the occupational health of all employees,including occupational health education,occupational health check-ups,regular medical examinations for employees,regular testing of workplaces,and the issuance of protective gear. We carried out medical check-ups for employees of different job types covering job-specific items. During the reporting period,a total of 854 employees at China production bases underwent occupational health check-ups,and 11 contraindication cases were identified, with the relevant individual transferred internally to a different position.





3.3

Supporting  
Community

Goodbaby International's core corporate philosophy is "Caring for children,Giving back to society",and it works hard to fulfil its social responsibilities in these areas. Alongside our provision of high-quality products and services for children,we also participate in community interactions,working together with external organizations with a focus on the three core themes of "child safety,community engagement,charity and donation". We undertake a broad variety of activities to bring together the strengths of all sectors and contribute to children's growth and social well-being.

Child Safety

Goodbaby International is committed to leveraging its unique strength to provide families with safer and more reliable products,and we actively embrace the role of being a social advocate for child safety. We hold various activities to advocate knowledge of child safety and raise public awareness of child's safe travelling . We are committed to helping more families enhance their awareness on child safety to mitigate potential risks and every child can grow happily in a safe environment.

CYBEX- Child Safety in Road Traffic

CYBEX focus on educating parents and caregivers about the correct installation and usage of child car seats, ensuring that children are always safely and appropriately secured. To amplify the impact, CYBEX actively collaborate with local authorities and NGOs.

In 2024, CYBEX partnered with the Bavarian Police and participated in the 12th Traffic Safety Day in Würzburg, engaging thousands of visitors in the city center. CYBEX's stand provided hands-on demonstrations of correct child seat installation and crash sled testing.

Additionally, CYBEX was the only brand represented at the Police Open House in Nuremberg, surrounded by police demonstrations. The focus remained on educating the public about child transport safety—reinforcing the importance of proper use of car seats from infancy onwards.

Through these joint efforts, we continue to strengthen public understanding and commitment to protecting our youngest passengers.



Exhibition on child safety equipment for cars



International Conference on Child Passenger Safety

Evenflo set up an exhibition area at the International Child Passenger Safety Conference (CPS) to share information about children's road safety with conference visitors.



CPS events exhibition

Disability Child Safety Seat Modification

Evenflo provides a customized service to several families with disabled children,professionally adapting car seats to meet the special needs of disabled children and secure their travel safety.



Safety Seat Retrofitting

CPST Training Course

Evenflo offers Child Passenger Safety Technician (CPST) certification courses through a combination of online and offline methods. As of 22 October 2024,we had issued 1,416 CPST certificates through our online platform and 1,310 through offline training.



Photo of Training Course Participants



## Community Engagement

As part of our commitment to building deep community ties,we encourage all sectors of the community to show care,support and concern for women and children's groups,and work together to promote community harmony and development.

### Children's Road Safety Knowledge Contest

gb brand organized a Children's Road Safety Knowledge Contest. The event widely disseminated and promoted knowledge about children's road safety to the public via an innovative format of a quiz competition. The aim was to raise public awareness and attention to children's road safety.



### Women's Shelter Activities

Women are often victims of gender based violence. When that happens,women often have to flee in search of refuge. The Bayreuth Women Shelter serves as a refuge for women and their children. That's why Cybex support the Women's Shelter in helping women to defend themselves against mistreatment and provide support to affected kids. CYBEX employee volunteers visiting local women's shelters every month to take part in activities such as painting,rock climbing,music,and sports,helping to raise community awareness of women's shelters and generate more community support.



Furniture-making activities



Painting activities

### Seat User Appreciation Letter

Goodbaby International's continuous investment in the safety of products such as child safety seats has been protecting many children's lives. During the reporting period, we received numerous letters of appreciation from consumers about potential tragedies averted with Goodbaby International's products,such as the following excerpt:

If it weren't for the safety features of my daughter's car seat,I cannot confidently say that I would have the opportunity to hold her in my arms at this very moment. Your product saved my daughter's life,and there are no words I can say to fully express my gratitude and appreciation for that. THANK YOU.

— Andrew H.

Excerpts of Customer Thank-You Letters



### CYBEX Talents

Through sport,CYBEX impacts the world to be a better place,by creating positive change using Basketball as a platform to teach skills for life.

CYBEX invited professional basketball teams from Spain and Austria to organise a friendly international basketball tournament with young people from its local community.



International basketball tournament

### Kunshan Charity Run

gb brand supported the inaugural Kunshan Charity Run event, which attracted the enthusiastic participation of more than 100 family groups, all coming together to contribute to charitable causes.



Charity run



Charity and Donation

We regularly engage in philanthropic activities targeted at children in need,as part of our commitment to providing comprehensive,practical support and assistance to children in need within our capabilities. Through means such as donating educational resources and essential supplies,we strive to create a better growth environment for the children,helping them overcome difficulties and step towards a brighter future. During the reporting period, the Group's total charitable donations amounted to HK\$2,566,467.

Caring for Autistic Children

gb brand joined hands with the Shanghai Song Qingling Foundation to launch the "Born out of Love - Moving for Love" charity campaign,visiting over 9 welfare homes in eight cities to deliver supplies and care to children with autism.

Donation of School Supplies

For the third consecutive year, China Kunshan production base joined hands with its NGO partner 'Charitable Foundation of Cicely Language Centre' to donate laptops to children in remote areas.



Laptop Donation

Charitable Donations

Over the past year,Evenflo has demonstrated a commitment to giving back to the community and supporting children's development through cumulative donations of over

**60,000** USD  
(500,000 HKD) made to a number of charitable organisations.

Serves children in need in the local community.

Hannah's vault

Make A Wish

Toys for Tots

Distributes toys to children whose parents cannot afford to buy Christmas presents.

Operation Shower

Children's Hospital

Provides specialised care for children in local communities

Dedicated to providing infant baptism for our military personnel.

Evenflo donation organization

Book Donation

gb brand has joined hands with the China Toys and Baby Products Association to donate books and materials to schools in western China,enriching the children's creative world and promote their all-round development.



gb brand book corner



"Donate a Dollar" Public Welfare Programme

Goodbaby International,together with the China Foundation for Rural Development (CFRD),donated materials to the Suzhou Charity Bazaar,with all the proceeds from the charity sale going to primary schools in rural areas. The money is being used to improve children's learning environments,provide nutritional materials,and guard the growth for children in rural areas.





# 04

## Corporate Governance

Goodbaby International regards corporate governance as the cornerstone of our development. We constantly optimise our corporate governance structure, integrate ESG into our corporate development strategy, and comprehensively sort out and identify all kinds of risks faced by our company to ensure compliance operations. We are committed to our corporate mission, guarding the sustainable development of Goodbaby International in all aspects and creating long-term value for the society.

The SDGs targets responded in this chapter



4.1 Regulating Corporate Governance

4.2 Compliant Business Practices





4.1

Regulating Corporate Governance

We are committed to building a robust and efficient corporate governance structure, relying on the close collaboration and high degree of complementarity among all divisions, to lead Goodbaby International to steadily realize its vision of "becoming an outstanding enterprise with global competitiveness in the future". At the same time, we are committed to exploring all potential risks in our operations and formulating practical countermeasures for each of them to ensure that the Company is able to move forward steadily in the course of its development.

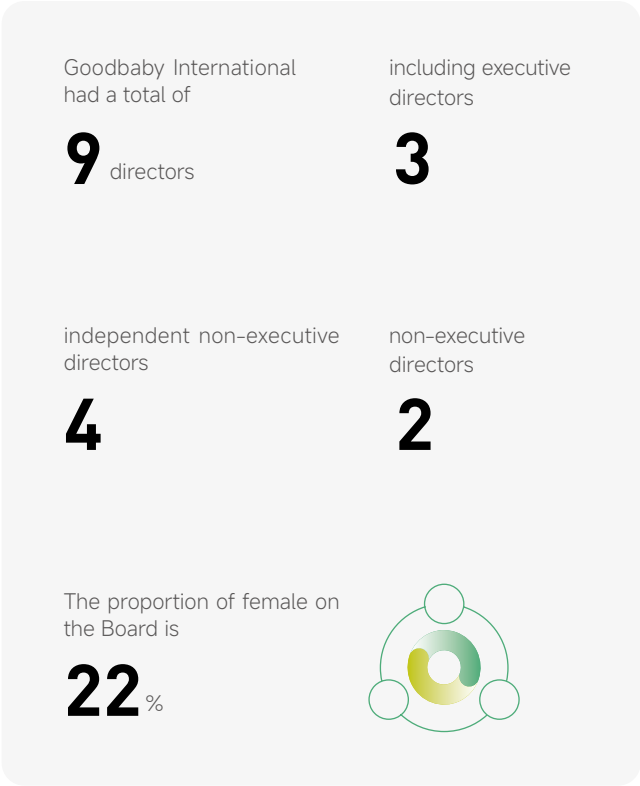
Corporate Governance

Goodbaby International strictly complies with the Corporate Governance Code, the Listing Rules and other relevant laws and regulations, and constantly revises and improves our internal governance system and management methodology, building an efficient corporate management framework led by the Board of Directors. The Board of Directors has set up an Audit Committee, a Remuneration Committee and a Nomination Committee, each of which has its own responsibilities and operates in a coordinated manner. We uphold the core concept of sound management, and the Board of Directors and its committees work together efficiently in strict accordance with the Company's Articles of Association to fully control the direction of the Company's sustainable development and ensuring its steady progress.

Diversity of Board Members

Goodbaby International places a high value on diversity in the composition of the Board of Directors as a key factor in ensuring high quality decision-making. We have developed a Board Diversity Policy, and during the nomination and appointment process, the Nomination Committee will conduct a comprehensive assessment of the diversity criteria, which covers gender, cultural and educational background, industry experience and other dimensions, so as to ensure that the Board is able to bring together experts from a wide range of industries with diverse perspectives and rich experience to promote the comprehensive and sustainable development of the Company.

At the end of the reporting period

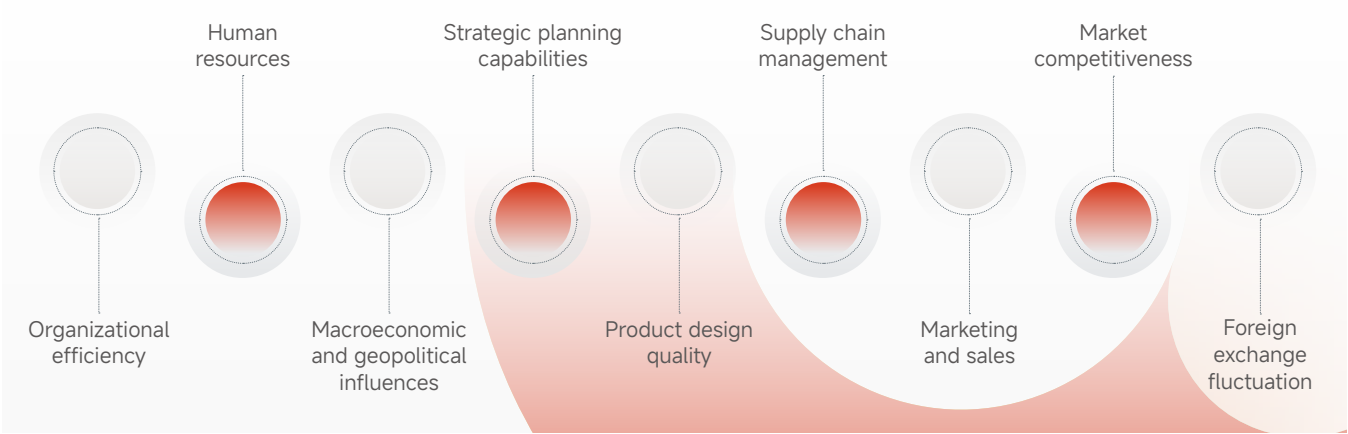


Risk Management

Goodbaby International is fully aware of the importance of risk management for the sustainable development of the Company, and we have established Risk Management Guideline. The Board acknowledges the responsibilities to oversee and safeguard the effectiveness of the risk management and internal control systems. Audit Committee assists the Board in fulfilling its oversight and corporate governance roles in the Company's risk management and internal controls.

Goodbaby International regularly conducts Control Self-Assessment (CSA) and Annual Risk Assessment (ARA) to identify

potential operational risk points and generate a risk management checklist. We keep track of the identified risks, continuously assess the possible impact of each type of risk in our operations, and formulate and promptly adjust response plans. At the end of the reporting period, the Group had conducted seven consecutive risk assessment exercises, identifying four major categories of risks, namely strategic, operational, financial and legal compliance, which covered a total of nine categories of subdivided risk factors. In 2024, we formulated a series of risk control programme in response to the 110 subdivided risk points identified.



9 categories of segmented risk factors

Compliance Audits

Goodbaby International has formulated internal audit management system such as Internal Audit Guideline and annual audit plan based on HKEx audit requirements and internal risk assessment results, and implemented internal audit on all risk points to ensure the Group's sound operation, and is able to identify deficiencies in the course of the project in time in order to provide compliance and high efficiency recommendations.

During the reporting period, we continued to promote our auditing work by conducting a number of IT audits, supply chain audits and operational internal control audits, as well as 1 special audits of the Group's investment projects, with internal audits covering 39% of the Group and its subsidiaries. Save as disclosed in the Corporate Governance Report section of the 2024 Annual Report, no major irregularities were found in any of the audits, and all issues identified were promptly rectified.

During the reporting period

special audits of the Group's investment projects





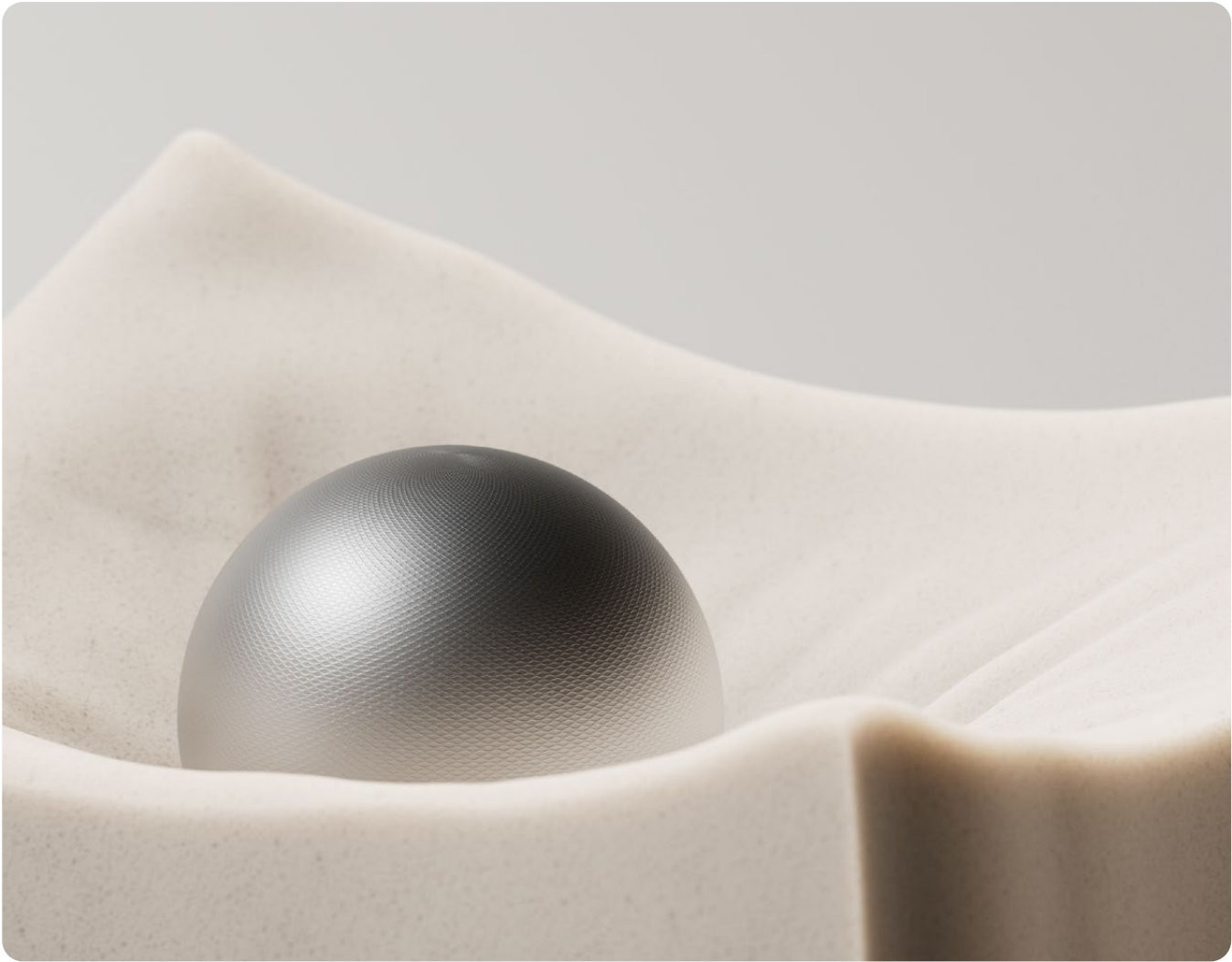
Information Security

Goodbaby International strictly abides by the laws and regulations related to information security in all operating locations at home and abroad, and has established internal management systems such as the Group Information Security Policy. The policy specifies the procedural norms for information security and data confidentiality, and establishes the management requirements for data access rights management and regular system security audits. During the reporting period, we optimized and upgraded our IT policy and newly formulated the CSF 2.0 policy to further enhance information security management.

In 2024, the Group established the Share Service Centre, gradually transforming the information security management mode from independent management of each brand to unified management of the Group. In our information security management practice, we have adopted the Information Security Management System (ISMS), which integrates core functions such as technical and operational solutions, information security risk management, and risk incident reporting to achieve comprehensive and efficient information security management.

To ensure information security, we regularly conduct internal audits targeting high-risk areas. During the reporting period, the Group did not experience any information security incidents or information leakage throughout the year.

In terms of information security capability enhancement, we organize quarterly information security emergency drills and conduct ongoing phishing email drills and training covering major business units. We carried out information security week in August each year, during which we conducted information security training for all employees through a combination of online and offline methods. During the reporting period, we held a total of x information security training sessions covering xxx employees, effectively enhancing the information security awareness and capability of all employees.



Intellectual Property Protection

Goodbaby International has always regarded the protection of intellectual property rights as the core work of the Group. In accordance with the laws and regulations related to intellectual property rights of the domestic and overseas operation places, we have compiled the "Corporate Intellectual Property Management Workbook", which elaborates on the Group's intellectual property rights policy, describes the organizational structure, processes, procedures and resources required for intellectual property rights management system, and strives to build a four-dimensional integrated intellectual property rights attack and defence system, including patents, standards, trademarks and copyrights. The manual sets out the Group's intellectual property policy, describes the organizational structure, processes, procedures and resources required for the intellectual property management system, and focuses on the construction of a four-dimensional integrated system of patent, standard, trademark and copyright. During the reporting period, we successfully achieved the national intellectual property management system certification.

In addition to continuously improving our own intellectual property management capability, we have joined hands with partners such as Jiangsu University, Guozhi Warning, and Chuang Yuan to empower Goodbaby International 's high-quality development of its intellectual property management level in different dimensions, and to set up an incubation centre for high-value patents in technology research and digital design of pregnancy and infant children's products. During the reporting period, the incubation centre was recognized as an excellent intellectual property project by the Intellectual Property Office of Jiangsu Province.



National Intellectual Property

Demonstration Enterprise

Kunshan Intellectual Property

Benchmarking Enterprise

National Intellectual Property Examiner

Practice Base

2

China Patent Gold Medals

5

China Patent Excellence Awards

Jiangsu

High Value Patent Cultivation Center

Star Medal Icon

Goodbaby International intellectual property honours

Indicator	Unit	2024
Total number of patents filed in 2024	Unit	501
Total number of patents granted in 2024	Unit	558
Cumulative total number of patents filed	Unit	14,515
Accumulated total number of valid patents	Unit	5,113

4.2

Compliant  
Business Practices

Goodbaby International has always regarded compliant business behaviour as the red line of business operation,and we have comprehensively and systematically formulated codes of conduct and guidelines for our employees and partners. We have implemented a series of initiatives to build a culture of compliance and to prevent the occurrence of unethical business behavior and conflicts of interest. At the same time,we have established a comprehensive whistleblowing procedure and a whistleblower protection policy to encourage all stakeholders to actively participate in building a culture of compliance,and to have the courage to disclose violations of the law,so as to ensure that the Group's operational activities move forward in a steady and stable manner.

Goodbaby International strictly abides by the United Nations Convention against Corruption,the Anti-Unfair Competition Law of the People's Republic of China,the Anti-Monopoly Law of the People's Republic of China,the German Anti-Corruption Act,the U.S. Foreign Corrupt Practices Act,the Foreign Corporation Accountability Act,and

other laws and regulations in the places where we operate,and we have formulated a series of internal systems,such as the Code of Business Conduct and the Supplier Code of Conduct,to guide all of the Group's employees. We have formulated a series of internal systems,such as the Code of Business Conduct and the Supplier Code of Conduct,to guide all employees and partners of the Group to carry out their production and operation activities based on the principles of integrity and pragmatism.

- Compliance With Law and Ethics
- Mutual Respect,Equality and Anti-Discrimination
- Fair Trade
- Gifts,Entertainment and Hospitality
- Protection and Use of Assets
- Information Storage and Confidentiality



- Insider Trading and Stock Information
- Conflicts of Interest
- Prioritizing Company Opportunities
- Environment,Health and Safety
- External Communications and use of Social Media
- Complaints and Whistleblowing

Goodbaby International Code of Business Conduct framework

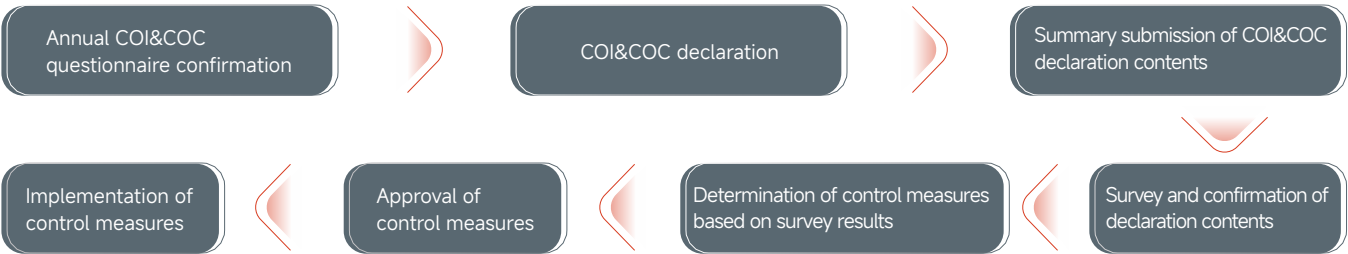
We regularly conduct specialised compliance training for management and board members,and make it mandatory for all Goodbaby International employees (including operations in China,the United States and Germany) to attend annual compliance training. The content of the training comprehensively covers core topics such as anti-corruption,conflict of interest,reporting process,etc.,with the aim of enhancing the compliance awareness and risk prevention and control ability of all employees. During the reporting period,we conducted a total of xx anti-corruption and compliance trainings,with a total of xxx employees participating,achieving 100% coverage.



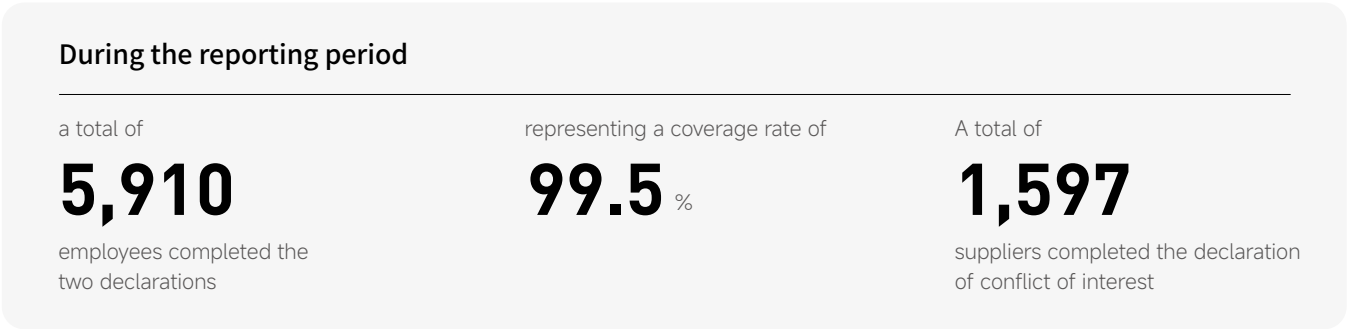
Goodbaby International compliance training

Conflict of Interest Management

Goodbaby International has formulated a Conflict of Interest Policy in strict compliance with the laws and regulations of each domestic and international operation location. We require every employee to complete an annual Conflict of Interest (COI) and Code of Ethics (COC) declaration,as well as a Conflict of Interest (COI) declaration requirement for all suppliers,in order to comprehensively eliminate the risk of the Company's business operations.



Conflict of Interest and Code of Business Conduct compliance reporting control workflow



Whistleblowing and Whistleblower Protection

In order to effectively monitor potential violations within the Group,we have set up a Goodbaby International online public reporting platform for all employees and stakeholders to report fraud,corruption,discrimination,harassment and other violations. Whistleblowers can also choose to report via email or offline channels. All reports will be handled by a joint investigation team comprising the Legal, Compliance and Human Resources Departments. Based on the results of the investigation,we will take appropriate measures,including disciplinary action,corrective action and,if necessary,reporting to the relevant authorities. In addition,we have compiled a Whistleblower Protection Policy and Regulations on Handling of Whistleblowing Information to ensure strict confidentiality of whistleblower information and zero tolerance for any retaliation.



# Appendix I. List of Applicable Material Laws and Regulations

Scopes	Applicable Material Laws and Regulations
Emissions Management	The PRC:
	• Environmental Protection Law of the People's Republic of China
	• Law of the People's Republic of China on Environmental Impact Assessment
	• Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution
	• Water Pollution Prevention and Control Law of the People's Republic of China
	• Measures for Pollutant Discharge Permitting Administration (For Trial Implementation)
	• Laws of the People's Republic of China on Noise Pollution Prevention and Control
	• Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste
	• Measures for Pollutant Discharge Permitting Administration
	• Regulations of Jiangsu Province on Atmospheric Pollution Prevention and Control
	• Measures for the Transfer of Hazardous Wastes
	• Measures for the Administration of Permit for Operation of Dangerous Wastes
	• Regulations of Jiangsu Province on Prevention and Control of Environmental Noise Pollution
	• Regulations of Jiangsu Province on the Prevention and Treatment of the Environmental Pollution by Solid Wastes
	• Department of Ecology and Environment of Jiangsu Province:Notice on Strengthening the Monitoring and Management of the Current Situation of Environmental Impact Assessment（江苏省生态环境厅《关于加强环境影响评价现状监测管理的通知》）
	• Standard for Fugitive Emission of Volatile Organic Compounds (GB 37822-2019)
	• Measures of Jiangsu Province for the Administration of Prevention and Control of Volatile Organic Compounds Pollution（《江苏省挥发性有机物污染防治管理办法》）
	• Jiangsu Province:Volatile Organic Compounds Special Treatment Work Plan 2020（《江苏省2020年挥发性有机物专项治理工作方案》）
	Germany:
	• Federal Immission Control Law
	• Federal Immission Control Ordinance
	• Climate Action Act
	• Renewable Energy Sources Act
	The U.S.:
	• U.S. Clean Air Act
	• Resource Conservation and Recovery Act
	• U.S. Clean Water Act
	Mexico:
	• General Law on the Prevention and Comprehensive Management of Waste

Scopes	Applicable Material Laws and Regulations
Use of Resources	The PRC:
	• Energy Conservation Law of the People's Republic of China
	• Regulations of Jiangsu Province on Conserving Energy
	• Renewable Energy Law of the People's Republic of China
	• Cleaner Production Promotion Law of the People's Republic of China
	• Electric Power Law of the People's Republic of China
	• Regulations on the Protection of Power Facilities
	• Regulations of Jiangsu Province on Electric Power
	• Measures for the Administration of Electricity Conservation（《节约用电管理办法》）
	• Water Law of the People's Republic of China
	• Regulations of Jiangsu Province on Water Resources Management（《江苏省水资源管理条例》）
	• Regulations of Jiangsu Province on Water Conservation（《江苏省节约用水条例》）
	• The 14th Five-Year National Clean Production Implementation Plan（《十四五全国清洁生产推行方案》）
	Germany:
	• Circular Economy Act
	• Packaging Act
	• Electrical and Electronic Equipment Act
	• Energy Industry Act
	• Energy Consumption Reduction Ordinance for Non-Residential Buildings
	• Federal Water Resources Act
	• Federal Nature Conservation Act
	The U.S.:
	• U.S. Energy Independence and Security Act of 2007
	• U.S. Energy Policy Act of 2005
	Mexico:
	• National Water Law
Employment	The PRC:
	• Labor Law of the People's Republic of China
	• Employment Contract Law of the People's Republic of China
	• Regulation on the Implementation of the Employment Contract Law of the People's Republic of China
	• Provisions of the State Council on Working Hours of Employees（《国务院关于职工工作时间的规定》）
	• Regulation on Paid Annual Leave for Employees
	• Implementation Measures for Paid Annual Leave for Employees of Enterprises
	• Provisions on Minimum Wages
	• Interim Regulations on Wage Payment（《工资支付暂行规定》）
	• Regulations of Jiangsu Province on Wage Payment（《江苏省工资支付条例》）
	• Trade Union Law of the People's Republic of China

Scopes	Applicable Material Laws and Regulations
Employment	<ul style="list-style-type: none"><li>• Social Insurance Law of the People's Republic of China</li></ul>
	<ul style="list-style-type: none"><li>• Interim Regulation on the Collection and Payment of Social Insurance Premiums</li></ul>
	<ul style="list-style-type: none"><li>• Regulation on the Administration of Housing Accumulation Funds</li></ul>
	<ul style="list-style-type: none"><li>• Regulation on Work-Related Injury Insurance</li></ul>
	<ul style="list-style-type: none"><li>• Regulations on Unemployment Insurance</li></ul>
	<ul style="list-style-type: none"><li>• Regulations of Jiangsu Province on the Collection and Payment of Social Insurance Premiums （《江苏省社会保险费征缴条例》）</li></ul>
	<ul style="list-style-type: none"><li>• Interim Provisions on Labor Dispatch</li></ul>
	<ul style="list-style-type: none"><li>• Special Rules on the Labor Protection of Female Employees</li></ul>
	<ul style="list-style-type: none"><li>• Special Provisions of Jiangsu Province on the Labor Protection for Female Employees （《江苏省女职工劳动保护特别规定》）</li></ul>
	<ul style="list-style-type: none"><li>• Provisions on the Administration of the Employment of Foreigners in China</li></ul>
	<ul style="list-style-type: none"><li>• Interim Measures for the Participation in Social Insurance of Foreigners Employed in China</li></ul>
	<ul style="list-style-type: none"><li>• Provisions on Medical Period for Sickness or Non-Work-Related Injury of Enterprise Employees （《企业职工患病或非因工负伤医疗期规定》）</li></ul>
	<ul style="list-style-type: none"><li>• Implementation Plan of Jiangsu Province on Improving Birth Policies to Promote the Long-Term Balanced Development of Population （《江苏省关于优化生育政策促进人口长期均衡发展实施方案》）</li></ul>
	Germany:
	<ul style="list-style-type: none"><li>• German Civil Code</li></ul>
	<ul style="list-style-type: none"><li>• Germany Minimum Wage Legislation</li></ul>
	<ul style="list-style-type: none"><li>• German Social Code</li></ul>
	<ul style="list-style-type: none"><li>• German Labor Protection Act</li></ul>
	<ul style="list-style-type: none"><li>• Working Hours Act</li></ul>
	<ul style="list-style-type: none"><li>• Federal Vacation Act</li></ul>
	<ul style="list-style-type: none"><li>• Occupational health and safety law</li></ul>
	<ul style="list-style-type: none"><li>• Dismissal Protection Act</li></ul>
	<ul style="list-style-type: none"><li>• General Equal Treatment Act</li></ul>
	<ul style="list-style-type: none"><li>• Works Constitution Act</li></ul>
	<ul style="list-style-type: none"><li>• Maternity Protection Act</li></ul>
	<ul style="list-style-type: none"><li>• Part-Time and Fixed-Term Employment Act</li></ul>
	<ul style="list-style-type: none"><li>• Posted Workers Act</li></ul>
	<ul style="list-style-type: none"><li>• German Commercial Code (HGB) – regulates non-competition clauses</li></ul>
	The U.S.:
	<ul style="list-style-type: none"><li>• Federal employment laws</li></ul>
	<ul style="list-style-type: none"><li>• U.S. Occupational Safety and Health Act</li></ul>
	<ul style="list-style-type: none"><li>• Trafficking Victims Protection Act</li></ul>
	Mexico:
	<ul style="list-style-type: none"><li>• Mexican Federal Labor Law</li></ul>

Scopes	Applicable Material Laws and Regulations
Workplace Environment and Occupational Health Management	The PRC:
	<ul style="list-style-type: none"><li>• Production Safety Law of the People's Republic of China</li></ul>
	<ul style="list-style-type: none"><li>• Administrative Measures for Work Safety Training</li></ul>
	<ul style="list-style-type: none"><li>• The Administrative Regulations on the Work Safety of Construction Projects</li></ul>
	<ul style="list-style-type: none"><li>• Interim Measures for the Supervision and Administration of "Three Simultaneities" for Safety Facilities of Construction Projects</li></ul>
	<ul style="list-style-type: none"><li>• Regulation on Emergency Responses to Work Safety Accidents</li></ul>
	<ul style="list-style-type: none"><li>• Law of the People's Republic of China on the Prevention and Treatment of Occupational Diseases</li></ul>
	<ul style="list-style-type: none"><li>• Measures for the Supervision and Administration of "Three Simultaneities" of Facilities for the Prevention and Control of Occupational Diseases of Construction Projects</li></ul>
	<ul style="list-style-type: none"><li>• Regulation of Jiangsu Province on Work Safety</li></ul>
	<ul style="list-style-type: none"><li>• Regulations of Jiangsu Province on the Prevention and Treatment of Occupational Diseases （《江苏省职业病防治条例》）</li></ul>
	<ul style="list-style-type: none"><li>• Notice of Jiangsu Provincial Safety Supervision Bureau on the Implementation of the "Measures for the Supervision and Administration of ‘Three Simultaneities’ of Facilities for the Prevention and Control of Occupational Diseases of Construction Projects"（《江苏省安监局关于贯彻落实〈建设项目职业病防护设施「三同时」监督管理办法〉的通知》）</li></ul>
	<ul style="list-style-type: none"><li>• Provisions on the Supervision and Administration of Occupational Health at Workplaces</li></ul>
	<ul style="list-style-type: none"><li>• Measures for the Supervision and Administration of Employers' Occupational Health Surveillance – Order No. 49 of the State Administration of Work Safety</li></ul>
	<ul style="list-style-type: none"><li>• Measures for the Administration of Occupational Health Checks – Order No. 2 of the National Health and Family Planning Commission</li></ul>
	Germany:
	<ul style="list-style-type: none"><li>• Occupational Safety and Health Act</li></ul>
	<ul style="list-style-type: none"><li>• Occupational Safety Act</li></ul>
	<ul style="list-style-type: none"><li>• Ordinance on Industrial Safety and Health</li></ul>
	<ul style="list-style-type: none"><li>• Workplace Ordinance</li></ul>
	<ul style="list-style-type: none"><li>• Hazardous Substances Ordinance</li></ul>
	<ul style="list-style-type: none"><li>• Noise and Vibration Occupational Health and Safety Ordinance</li></ul>
	<ul style="list-style-type: none"><li>• Maternity Protection Act</li></ul>
	<ul style="list-style-type: none"><li>• Display Screen Equipment Ordinance</li></ul>
	<ul style="list-style-type: none"><li>• Ordinance on Occupational Health Care</li></ul>
	The U.S.:
	<ul style="list-style-type: none"><li>• U.S. Occupational Safety and Health Act</li></ul>



Scopes	Applicable Material Laws and Regulations
Prevention of Child and Forced Labor	<b>The PRC:</b>
	• Employment Contract Law of the People's Republic of China
	• Law of the People's Republic of China on the Protection of Minors
	• Civil Code of the People's Republic of China
	• Provisions on the Prohibition of Using Child Labor
	• Criminal Law of the People's Republic of China
	• Measures for Lump-sum Compensation to the Disabled or Deceased Employees of Entities Involving Illegal Employment
	<b>Germany:</b>
	• German Civil Code
	• German Social Code
	• German Criminal Code
	• Protection of Minors at Work Act
	• Child Labor Protection Ordinance
	• Act to Combat Undeclared Work and Unlawful Employment
	• Supply Chain Act
	• Act against Restraints of Competition
	<b>The U.S.:</b>
	• Fair Labor Standards Act
Product Responsibilities	<b>The PRC:</b>
	• Trademark Law of the People's Republic of China
	• Regulation on the Implementation of the Trademark Law of the People's Republic of China
	• Provisions on the Determination and Protection of Well-known Trademarks
	• Copyright Law of the People's Republic of China
	• Regulation on the Implementation of the Copyright Law of the People's Republic of China
	• Patent Law of the People's Republic of China
	• Regulation on the Implementation of the Patent Law of the People's Republic of China
	• Anti-Unfair Competition Law of the People's Republic of China
	• Regulations of Jiangsu Province on the Promotion and Protection of Intellectual Property Rights (《江苏省知识产权促进和保护条例》)
	• Product Quality Law of the People's Republic of China
	• Provisions on the Management of Enterprise Product Standards (《企业产品标准管理规定》)
	• Interim Measures for the Administration of Supervisory Spot Checks on Product Quality
	• Measures of Jiangsu Province for Product Quality Supervision
	• Law of the People's Republic of China on the Protection of Consumer Rights and Interests

Scopes	Applicable Material Laws and Regulations
Product Responsibilities	• Cyber Security Law of the People's Republic of China
	• E-Commerce Law of the People's Republic of China
	• Personal Information Protection Law of the People's Republic of China
	• Passport Law of the People's Republic of China
	• Law of the People's Republic of China on Resident Identity Cards
	• Advertising Law of the People's Republic of China
	• Provisions on the Scope of Necessary Personal Information Required for Common Types of Mobile Internet Applications
	• Regulations of Jiangsu Province on the Protection of Consumers' Rights and Interests
	<b>Germany:</b>
	• European Union General Data Protection Regulation
	• Patent Act
	• Utility Model Act
	• Trademark Act
	• Design Act
	• Trade Secret Act
	• Copyright Act
	• IT Security Act
	• Product Safety Act
	• EU General Product Safety Directive
	• EU Consumer Rights Directive
	• German Product Liability Act
	• Electrical and Electronic Equipment Act
	<b>The U.S.:</b>
	• U.S. Patent Reform Act
	• Consumer Product Safety Improvement Act
	• Federal copyright statutes
	• Federal patent statutes
	• Federal and state trademark laws
	• Federal and state defend trade secrets laws
	• Federal Motor Vehicle Safety Standard 213 (FMVSS 213)
	• Safety Standard for Hand-Held Infant Carriers (ASTM F2050-19)
	• Juvenile Products Manufacturers Association protocols

Scopes	Applicable Material Laws and Regulations
Anti-Bribery and Corruption	The PRC:
	• Anti-Unfair Competition Law of the People's Republic of China
	• Anti-Money Laundering Law of the People's Republic of China
	• Interim Provisions on Banning Commercial Bribery Upon the Order of the State Administration for Industry and Commerce of the People's Republic of China
	• Measures of Jiangsu Province for the Implementation of the "Anti-Unfair Competition Law of the People's Republic of China" (《江苏省实施〈中华人民共和国反不正当竞争法〉办法》)
	HKSAR,the PRC:
	• Prevention of Bribery Ordinance
	Germany:
	• German Criminal Code
	• Act on Administrative Offences
	• Act Against Restraints of Competition
	• Money Laundering Act
	• Foreign Trade and Payments Act
	The U.S.:
	• Foreign Corrupt Practices Act

## Appendix II. Key Performance Table

Performance Indicators	Unit	2022	2023	2024
Aspect A1: Emissions				
A1.1 The types of emissions and respective emissions data				
Nitrogen Oxides (NOx)	Tonnes	0.380	0.416	0.121
Sulfur Oxides (SOx)	Tonnes	0.019	0.019	0.010
Particulate Matters (PM)	Tonnes	1.104	0.352	0.293
Volatile Organic Compounds (VOCs)	Tonnes	0.428	0.216	0.390
Chemical Oxygen Demand (COD)	Tonnes	0.37	0.21	0.100
Total Nitrogen (TN)	Tonnes	0.021	0.003	0.006
Total Phosphorus (TP)	Tonnes	0.002	0.001	0.00007
A1.3 Total hazardous waste produced (in tonnes) and,where appropriate,intensity (e.g.,per unit of production volume,per facility)				
Total hazardous waste disposal	Tonnes	304	392	311
Intensity of Total Hazardous Waste	Tonnes/Million Revenue (HK\$)	0.04	0.05	0.04
A1.4 Total non-hazardous waste produced (in tonnes) and,where appropriate,intensity (e.g.,per unit of production volume,per facility)				
Total Non-hazardous waste generation	Tonnes	5,011	3,951	4,942
Total Non-hazardous waste disposal	Tonnes	1,781	1,344	2,195
Total Volume of Non-hazardous Waste Recycled	Tonnes	3,230	2,607	2,747
Intensity of Total Non-hazardous Waste	Tonnes/Million Revenue (HK\$)	0.21	0.17	0.25
Aspect A2: Use of Resources				
A2.1 Direct and/or indirect energy consumption by type (e.g.,electricity,gas or oil) in total (kWh in '000s) and intensity (e.g.,per unit of production volume,per facility)				
Purchased Energy	MWh	59,713	54,648	56,071
Unleaded Gasoline	MWh	413	474	1,026 <sup>7</sup>
Diesel	MWh	664	825	4,361 <sup>7</sup>
Natural Gas	MWh	9,508	10,027	11,052
Liquefied Petroleum Gas	MWh	59	57	0
Total Energy Consumption	MWh	70,357	66,030	72,511
Energy Consumption Intensity	MWh/Million Revenue (HK\$)	8.48	8.33	8.27
A2.2 Water consumption in total and intensity (e.g.,per unit of production volume,per facility)				
Water Consumption by Volume <sup>11</sup>	Cubic Meters	816,516	736,122	576,698

<sup>7</sup> Since 2024, the statistical scope has been expanded from China to China and Europe.  
<sup>11</sup> The Group's consumption of fresh water is sourced entirely from municipal water supplies that meet the local water quality standards.



Performance Indicators	Unit	2022	2023	2024
Water Consumption Intensity	Cubic Meters/Million Revenue (HK\$)	98.47	92.86	65.79
A2.5 Total packaging material used for finished products (in tonnes) and,if applicable,with reference to per unit produced				
Plastics	Tonnes	927	785	1,422
Cardboards	Tonnes	13,798	14,032	17,333
Total Product Packaging Consumption	Tonnes	14,725	14,817	18,755
Product Packaging Consumption Intensity	Tonnes/Million Revenue (HK\$)	1.78	1.87	2.14

Performance Indicators	Unit	2022	2023	2024
Aspect B1: Employment				
B1.1 Total workforce by gender,employment type,age group and geographical region				
By type of employment				
full-time employee	No. of employees	7,393	6,281	6,231
part-time employee	No. of employees	N/A	66	N/A
By geographical region				
The PRC	No. of employees	5,971	4,910	4,709
Europe	No. of employees	710	784	933
The Americas	No. of employees	712	587	589
By gender				
Male	No. of employees	3,120	2,716	2,799
Female	No. of employees	4,273	3,565	3,432
By age group				
29 and under	No. of employees	979	750	838
30-49	No. of employees	5,390	4,569	4,531
50 and above	No. of employees	1,024	962	862
By employee category				
Senior management	No. of employees	149	143	129
Middle management	No. of employees	275	278	293
Supervisory staff	No. of employees	650	635	623
General staff	No. of employees	6,319	5,225	5,186
B1.2 Employee turnover rate by gender,age group and geographical region				
Total turnover rate	%	45.60	38.90	31.62

Performance Indicators	Unit	2022	2023	2024
Employee turnover rate by gender				
Male	%	46.46	38.96	29.22
Female	%	44.99	38.79	33.57
Employee turnover rate by age group				
29 and under	%	100.65	83.96	61.69
30-49	%	36.18	32.16	25.23
50 and above	%	36.13	0.34	35.96
Employee turnover rate by geographical region				
The PRC	%	45.68	44.28	33.47
Europe	%	28.23	21.85	15.76
The Americas	%	62.07	13.79	38.03
Aspect B2: Health and Safety				
B2.1 Number and rate of work-related fatalities				
Number of work-related fatalities	No. of employees	0	0	0
Rate of work-related fatalities	%	0	0	0
B2.2 Lost days due to work injury				
Number of lost working days	No. of days	94	23	13
Aspect B3: Development and Training				
B3.1 The percentage of employees trained by gender and employee category <sup>12</sup>				
The percentage of employees trained by gender				
Male employees	%	45.65	49.79	44.70
Female employees	%	54.35	50.21	55.30
The percentage of employees trained by employee category				
Senior management	%	1.43	2.49	1.95
Middle management	%	4.05	5.08	4.58
Supervisory staff	%	9.81	11.15	9.72
General staff	%	84.72	81.28	83.74
B3.2 The average training hours completed per employee by gender and employee category				
The average training hours completed per employee by employee category				
Male employees	Hours	15.56	8.57	12.09
Female employees	Hours	16.02	10.70	11.49

<sup>12</sup> Adjustment of the indicator for the percentage of employees trained in 2022 and 2023 due to a change in statistical calibre and method of calculation.

Performance Indicators	Unit	2022	2023	2024
The average training hours completed per employee by gender				
Senior management	Hours	3.64	7.77	2.79
Middle management	Hours	5.19	5.96	9.59
Supervisory staff	Hours	9.80	11.16	13.86
General staff	Hours	17.17	9.72	11.84
Aspect B5: Supply Chain Management				
B5.1 Number of suppliers by geographical region				
The PRC	No. of suppliers	832	788	700
America	No. of suppliers	22	33	29
Mexico	No. of suppliers	19	3	3
Germany	No. of suppliers	1	2	3
Others	No. of suppliers	34	35	29
Total	No. of suppliers	908	861	764
Aspect B6: Product Responsibility				
B6.1 Percentage of total products sold or shipped subject to recalls for safety and health reasons				
Percentage of product recalls	%	0	0	0
B6.2 Number of products - and service-related complaints received				
Number of customer complaints	Pcs	332	560	496
Aspect B7: Anti-corruption				
B7.1 Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases				
Number of corruption prosecutions concluded	Pcs	0	0	0

Other Indicators	Unit	2022	2023	2024
Total GHG Emissions (Scope 1&2)	tCO <sub>2</sub> e	37,177	34,419	35,489
Direct GHG Emissions (Scope 1)	tCO <sub>2</sub> e	2,543	2,723	6,160
Energy Indirect GHG Emissions (Scope 2)	tCO <sub>2</sub> e	34,634	31,696	29,329
GHG Emissions Intensity	tCO <sub>2</sub> e/ Million Revenue (HK\$)	4.48	4.34	4.05

# Appendix III. HKEX Environmental, Social and Governance Reporting Code Content Index

Subject Areas,Aspects,Disclosures and KPIs		Index
A. Environment		
Aspect A1: Emissions		
General disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air emissions, discharges into water and land,and generation of hazardous and non-hazardous waste.	Sustainable Operations - Robust Environmental Management
KPI A1.1	The types of emissions and respective emissions data.	Sustainable Operations - Tackling Climate Change
KPI A1.2	Repealed 1 January 2025	/
KPI A1.3	Total hazardous waste produced (in tonnes) and,where appropriate,intensity (e.g. per unit of production volume,per facility).	Sustainable Operations - Robust Environmental Management
KPI A1.4	Total non-hazardous waste produced (in tonnes) and,where appropriate,intensity (e.g. per unit of production volume,per facility).	Sustainable Operations - Robust Environmental Management
KPI A1.5	Description of emission target(s) set and steps taken to achieve them.	Sustainable Operations - Talking Climate Change
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled,and a description of reduction target(s) set and steps taken.	Sustainable Operations - Robust Environmental Management
Aspect A2: Use of Resources		
General disclosure	Policies on the efficient use of resources,including energy,water and other raw materials.	Sustainable Operations - Robust Environmental Management
KPI A2.1	Direct and/or indirect energy consumption by type in total (kWh in '000s) and intensity (e.g. per unit of production volume,per facility).	Sustainable Operations - Tackling Climate Change
KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume,per facility).	Sustainable Operations - Robust Environmental Management
KPI A2.3	Description of energy use efficiency target(s) and steps taken to achieve them.	Sustainable Operations - Tackling Climate Change
KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose,water efficiency target(s) set and steps taken to achieve them.	Sustainable Operations - Robust Environmental Management
KPI A2.5	Total packaging material used for finished products (in tonnes) and,if applicable,with reference to per unit produced.	Sustainable Operations - Robust Environmental Management
Aspect A3: The Environment and Natural Resources		
General disclosure	Policies on minimising the issuer's significant impact on the environment and natural resources.	Sustainable Operations - Robust Environmental Management
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Sustainable Operations - Robust Environmental Management



Subject Areas,Aspects,Disclosures and KPIs		Index
Aspect A4: Climate Change		
General disclosure	Repealed 1 January 2025	/
KPI A4.1	Repealed 1 January 2025	/
B. Society		
Employment and labour practices		
Aspect B1: Employment		
General disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal,recruitment and promotion,working hours,rest periods,equal opportunity,diversity,anti-discrimination,and other benefits and welfare.	People and Communities - Commitment to Employee Development
KPI B1.1	Total workforce by gender,employment type (e.g. full- or part-time),age group and geographical region.	People and Communities - Commitment to Employee Development
KPI B1.2	Employee turnover rate by gender,age group and geographical region.	People and Communities - Commitment to Employee Development
Aspect B2: Health and Safety		
General disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	People and Communities - Commitment to Employee Development
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years,including the reporting year.	People and Communities - Commitment to Employee Development
KPI B2.2	Lost days due to work injury.	People and Communities - Commitment to Employee Development
KPI B2.3	Description of occupational health and safety measures adopted,and how they are implemented and monitored.	People and Communities - Commitment to Employee Development
Aspect B3: Development and Training		
General disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	People and Communities - Commitment to Employee Development
KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management,middle management).	People and Communities - Commitment to Employee Development
KPI B3.2	The average training hours completed per employee by gender and employee category.	People and Communities - Commitment to Employee Development
Aspect B4: Labor Standards		
General disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labor.	People and Communities - Commitment to Employee Development
KPI B4.1	Description of measures to review employment practices to avoid child and forced labor.	People and Communities - Commitment to Employee Development
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	People and Communities - Commitment to Employee Development

Subject Areas,Aspects,Disclosures and KPIs		Index
operating practice		
Aspect B5: Supply Chain Management		
General disclosure	Policies on managing environmental and social risks of the supply chain.	Sustainable Operations - Win-win Partnerships
KPI B5.1	Number of suppliers by geographical region.	Sustainable Operations - Win-win Partnerships
KPI B5.2	Description of practices relating to engaging suppliers,number of suppliers where the practices are being implemented,and how they are implemented and monitored.	Sustainable Operations - Win-win Partnerships
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain,and how they are implemented and monitored.	Sustainable Operations - Win-win Partnerships
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers,and how they are implemented and monitored.	Sustainable Operations - Win-win Partnerships
Aspect B6: Product Responsibility		
General disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety,advertising,labelling and privacy matters relating to products and services provided and methods of redress.	Sustainable Products People and Communities - Serving Customers with Heart
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Sustainable Products - Absolute Safety Secured by Quality
KPI B6.2	Number of products and service-related complaints received and how they are dealt with.	People and Communities - Serving Customers with Heart
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	Corporate Governance - Compliant Business Practices
KPI B6.4	Description of quality assurance process and recall procedures.	Sustainable Products - Absolute Safety Secured by Quality
KPI B6.5	Description of consumer data protection and privacy policies,and how they are implemented and monitored.	Corporate Governance - Regulating Corporate Governance
Aspect B7: Anti-Corruption		
General disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery,extortion,fraud and money laundering.	Corporate Governance - Compliant Business Practices
KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	Corporate Governance - Compliant Business Practices
KPI B7.2	Description of preventive measures and whistle-blowing procedures,how they are implemented and monitored.	Corporate Governance - Compliant Business Practices
KPI B7.3	Description of anti-corruption training provided to directors and staff.	Corporate Governance - Compliant Business Practices
communal		
Aspect B8: Community Investment		
General disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	People and Communities - Supporting Community
KPI B8.1	Focus areas of contribution (e.g. education,environmental concerns,labor needs,health,culture,sport).	People and Communities - Supporting Community
KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	People and Communities - Supporting Community



Goodbaby International Holdings Limited  
(Incorporated in the Cayman Islands with limited liability)  
[www.gbinternational.com.hk](http://www.gbinternational.com.hk)  
Stock Code: 1086