

Goodbaby

International

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

2025

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 2025 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 build consensus on economic, environmental and social sustainability. This report is published on the websites of the HKEX (<http://www.hkxnews.hk>) and the Company (<http://www.gbinternational.com.hk>).

For details of the corporate governance practices of the Group, please refer to the Corporate Governance Report section on pages 32 to 48 of the Group's 2025 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 2025 to 31 December 2025 (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 2025 Environmental, Social and Governance Report.

CONFIRMATION AND APPROVAL

This report was approved by the Board of Directors on 27 March 2026.

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@goodbabyint.com. You can also obtain more ESG information about Goodbaby International through our website: <https://www.gbinternational.com.hk>.



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Group Overview

Company Profile

Driven by its core mission to "Care for Children, Serve Families, and Give Back to Society", Goodbaby International Holdings Limited has, through over 30 years of steady development, grown into a leading children's products brand group. With China, Germany, and the United States as its core mother markets, the Group's products are sold in more than 110 countries and regions. Leveraging its full value-chain strength, the Group serves hundreds of millions of families around the world through our continuous efforts in R&D, production, and distribution of products including children's car seats, strollers, apparel, and childcare essentials.

The Group boasts three strategic brands—CYBEX, Evenflo, and gb—which maintain leading positions in key global markets, 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



Further details regarding the vision, mission, and values are elaborated in the "Group Overview" and "Sustainability Strategy" sections of this report. The Group is committed to creating long-term value and returns for consumers and shareholders. The Chairman's Statement and Management Discussion & Analysis within the Group's Annual Report provides in-depth discussions on the Group's performance and the strategies underpinning its long-term value creation. In addition, the Group consistently monitors the impact of its operational activities on the environment, natural resources, and climate change, and is proactively taking mitigation measures.

Alignment Of Vision, Mission, Values, Strategy with Culture



Goodbaby International Brand Matrix

As a leading global children's products brand group, we anchor our strategy in the principle of "Leveraging Global Resources to Build Global Brands." Through our diversified brand portfolio and worldwide market presence, we are expanding our footprint in the children's products industry across international markets. We own strategic brands including CYBEX, Evenflo and gb, 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, meeting the parenting needs of families with children from newborn to 12 years old.

CYBEX, known for its high-end, stylish, safe, and innovative 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 brand group. With its deep roots in the Chinese market, gb has earned enduring consumer trust through its unwavering commitment to superior product quality and safety.



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.



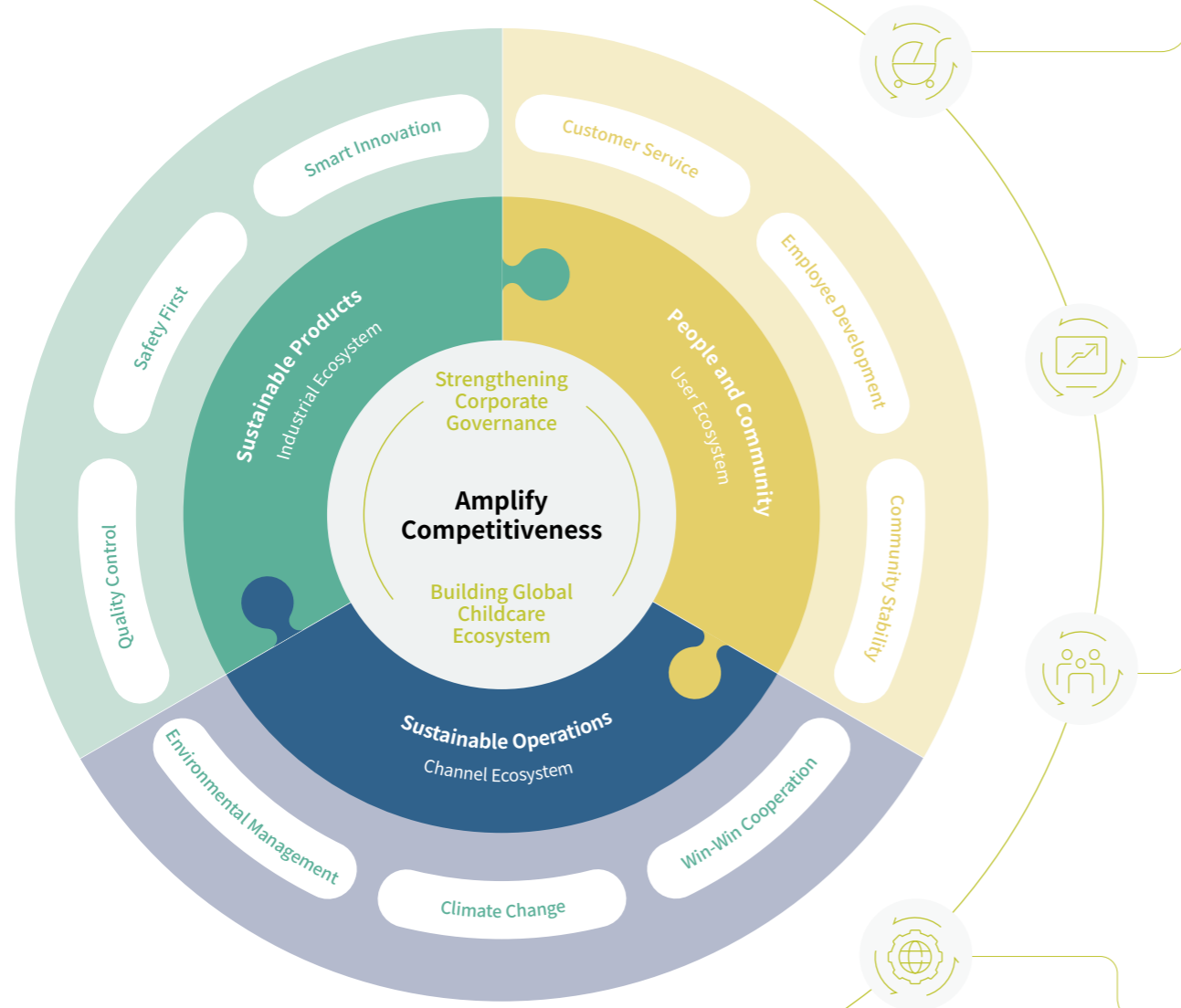
"Evenflo" is a household name in the USA with 100 years of history. Their products can be found in millions of homes across North America.



"gb" stands for products that combine forward-thinking design, outstanding safety and functionality.

Sustainability Strategy

Committed to consumer-centricity, Goodbaby International leverages its competitiveness through innovative research and development. We have developed a comprehensive parenting ecosystem – encompassing all product categories used by all age groups in all scenarios. We deeply integrate sustainability into our global parenting ecosystem. We have developed a holistic sustainability framework focusing on Sustainable Products, Sustainable Operations and People & Communities. By effectively integrating this framework with our products, operations, and the upstream and downstream of the value chain, we actively fulfil our corporate responsibilities to society and the environment while strengthening corporate governance and creating economic value. This commitment is dedicated to achieving shared prosperity for both the enterprise and society.



Sustainable Products

At the product level, we remain consumer-centric, driving innovation and technological advancement to develop high-quality, sustainable products. We remain highly focused on product safety, continuously developing safe products to safeguard children's travel safety. To secure product quality, we have implemented a comprehensive and standardised system covering material selection, manufacturing processes, and product testing. These measures ensure the functionality, safety and environment performance of our products.

Sustainable Operations

At the operational level, we continuously optimise our operations and drive green, low-carbon transition empowered by digital intelligence tools. Through data-driven intelligent management, we effectively enhance resource efficiency and reduce the environmental footprint of our operations. We consistently implement green principles throughout the processes of product design, supply chain management, manufacturing and logistics, in our commitment to improving resource efficiency and minimising environmental impact at every stage, and thus balancing economic and ecological benefits.

People and Communities

We are committed to the sustainable development of our people and communities. In employee development, we are committed to building a diversified talent development system focusing on growth and well-being. Regarding customer service, we have established a comprehensive service framework to deliver all-round support. Within our communities, we actively engage in various forms of social initiatives—advocating child safety and supporting vulnerable groups—to contribute 'Goodbaby' value to the community.

Corporate Governance

Solid corporate governance serves as the cornerstone of our sustainability strategy. We maintain a sound corporate governance structure to ensure our sustainability strategy advances with integrity and transparency, securing enduring value for the Company.

Looking ahead, we will continue to foster the integration of sustainable development within the global parenting ecosystem. Driven by innovation and earning trust through quality, we continue to provide safe, superior products for families worldwide as part of our contribution to a more sustainable future.

2025 Performance Highlights

Sustainable Products

In 2025, the Group led or participated in the formulation and revision of

16
international standards

2
standards published



As of the end of the Reporting Period, the Group has cumulatively led or participated in the development and revision of

335
standards internationally

In 2025, CYBEX launched Product LCA (Life Cycle Assessment), covering

30 core products

The Group's child safety seats protect children in traffic accidents, and in 2025 we received

30
thanks letters from consumers worldwide



In 2025, the Group filed

439
new patent applications

Bringing the cumulative total of patent applications to

13,222



6

Evenflo products use Green & Gentle™ sustainable textiles, expanded from 2 products in 2024



Awards of the Group's products

3

Red Dot Design Awards

1

TIME Magazine's Best Inventions of 2025

1

iF¹ Design Award

2

Baby Safety Alliance Awards

4

The Honest Midwife Awards

4

Germany Design Awards

1

Compasso D'Oro International Award

1

Good Design Award



Sustainable Operations

Rooftop photovoltaic power generation of the Group's production bases reached

5,625 MWh



The Group's production bases in China certified by ISO 14001/ISO 5001 certification

100 %

In 2025, Scope 1 and 2 greenhouse gas emissions intensity² decreased by

34 %
compared to the 2024



In 2025, water consumption intensity decreased by

24 %
compared to the 2024



People and Communities

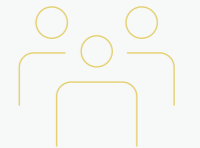
Female employees accounted for

55 %
of the total workforce



The employee turnover rate decreased by

8.6 %
compared to the 2024



Incidents of severe work-related injuries or fatalities

0



Employee training hours

140,000+

¹ iF Industrie Forum Design.

² The unit of greenhouse gas emission intensity is "tCO₂e /Million Revenue (HK\$)".

Honours and Awards

June 2025
Jiangsu Provincial Advanced-level Smart Factory
 Jiangsu Provincial Department of Industry and Information Technology
 Goodbaby Child Products Co.,Ltd

August 2025
Demonstration Enterprise for Quality Standards along the Yangtze River Delta G60 Science and Innovation Corridor
 Office of the Joint Conference Committee of the Yangtze River Delta G60 Science and Innovation Corridor
 Goodbaby Child Products Co.,Ltd

November 2025
Jiangsu Provincial Green Factory
 Jiangsu Provincial Department of Industry and Information Technology
 Goodbaby Child Products Co.,Ltd

December 2025
Goodbaby Children's Products Industrial Internet Platform (Provincial)
 Jiangsu Provincial Department of Industry and Information Technology
 Goodbaby Child Products Co.,Ltd

December 2025
Wins GF60 2025 "Best Sustainable Development Enterprise" Award
 Green Finance Forum of 60 (GF60)
 Goodbaby International Holdings

March 2025
2025 Forbes China ESG Benchmarks in Industry Development
 Forbes China and Frost & Sullivan
 Goodby International Holdings

July 2025
CYBEX was awarded with EcoVadis Bronze Medal³
 EcoVadis
 CYBEX GMBH

August 2025
A-Level Labor Security Credit Rating Unit in Kunshan City
 Kunshan Municipal Human Resources and Social Security Bureau
 Goodbaby Child Products Co.,Ltd

December 2025
2025 "Extraordinary Employer"
 Liepin
 Goodbaby Child Products Co.,Ltd

December 2025
Children's & Pet Products Industry Collaborative Innovation Center for Intellectual Property and Standards
 Suzhou Market Supervision Administration
 Goodbaby Child Products Co.,Ltd

Feb.2026
Included in the S&P Global Sustainability Yearbook 2026, as the only company in the global children's products industry to be included in the yearbook. Honored as "the Industry Mover"
 S&P Global
 Goodby International Holdings

³ CYBEX was awarded with EcoVadis Bronze Medal, and further details are available on: <https://recognition.ecovadis.com/to-ml1AoNk6xHbZuIPT4g>.



ESG Governance

ESG Governance Framework

Goodbaby International has integrated sustainability into the Group's governance framework, ensuring effective oversight and implementation of ESG-related work through a well-defined governance structure. During the Reporting Period, the Group established a Board-level Environment, Social, and Governance (ESG) Committee assisting the Board in overseeing the progress of the Group's ESG initiatives. Accordingly, the Group has adopted a comprehensive ESG governance structure: overall supervision by the Board of Directors through a dedicated Board ESG Committee, planning and coordination by the Group ESG Steering Committee, and concrete implementation by business units. This secures systematic oversight of environmental, social, and governance matters, providing a solid governance foundation for the Group's sustainable development.



Goodbaby International ESG Governance Structure

Statement of the Board of Directors

- Board Oversight**

The Board of Directors serves as the highest-level decision-making and oversight body for the Group's ESG governance, bearing overall responsibility for the strategic direction of sustainability, reporting and related performance of the Group's ESG. The Board has authorised the Environment, Social, and Governance (ESG) Committee to oversee and coordinate ESG-related matters. The Committee provides the Board with oversight and assessment opinions on strategy implementation, policy execution and key initiatives, thereby ensuring the effective integration of the sustainability into the Group's operations and decision-making processes.
- ESG Risk Management**

To systematically identify and address sustainability-related risks, the Group has incorporated ESG risks into its Enterprise Risk Management (ERM) framework, strengthening the mechanisms for risk identification, assessment, and mitigation. The Board ESG Committee regularly reports to the Board on the overall risk profile and management progress, providing recommendations on significant matters. Through regular ESG meeting mechanisms, the Group aligns on decision-making guidance concerning key risk management priorities, compliance assessment of outcomes, and priorities, making sustainability risks an integral part of the corporate risk management system.
- ESG Target Management and Reporting Mechanisms**

In respect of target management, the Board ESG Committee reports to the Board on related progress on a semi-annual basis, facilitating dedicated discussions on phased targets, action plans, and implementation outcomes to drive the deeper integration of sustainability targets into business activities. The Group ESG Steering Committee tracks target advancement and policy execution through regular working meetings, making dynamic adjustments in line with the strategic direction. The Group's sustainability functions coordinate ESG efforts across all business units and brands, ensuring the effective implementation and delivery of strategic targets at all levels.

Objectives and Process



| Dimension | Focus areas | Targets and commitments | Progress |
|---------------|-------------------------|---|---|
| Environmental | Sustainable Products | <ul style="list-style-type: none"> To reduce packaging material intensity by 40% by 2027 compared to the 2021 baseline To achieve 100% of recyclable packaging materials | <ul style="list-style-type: none"> In 2025, the packaging usage intensity decreased by 22% compared to 2021 In 2025, 100% of packaging materials were recyclable |
| | Sustainable Operations | <ul style="list-style-type: none"> Greenhouse Gas (GHG) Emissions <ul style="list-style-type: none"> 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 50% reduction in Scope 3 GHG emissions intensity from purchased goods and services by 50% compared with the 2024 baseline Maintain 100% environmental compliance in owned operations To achieve 80% waste recycling rate by 2030 | <ul style="list-style-type: none"> In 2025, total Scope 1 and Scope 2 GHG emissions decreased by 56% compared to 2020 In 2025, Scope 1 and Scope 2 GHG emissions intensity decreased by 58% compared to 2020 In 2025, Scope 3 GHG emissions intensity decreased by 22% compared to 2024 Maintained 100% environmental compliance In 2025, the waste recycling rate reached 57.1% |
| Social | Labour Practices | <ul style="list-style-type: none"> We are committed to a policy of zero tolerance towards child labour, harassment, and discrimination | <ul style="list-style-type: none"> No incidents of child labour, harassment, or discrimination occurred, ensuring continuous compliant employment |
| | Working Conditions | <ul style="list-style-type: none"> 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"> In 2025, the total number of working hours lost due to work-related injuries was 1,912 |
| | Diversity and Inclusion | <ul style="list-style-type: none"> At least 50% of all employees hired are female | <ul style="list-style-type: none"> The proportion of female employees has reached 55% by 2025 |
| Governance | Responsible Sourcing | <ul style="list-style-type: none"> 100% of suppliers to sign the Supplier Code of Conduct | <ul style="list-style-type: none"> 100% supplier sign-off on the Supplier Code of Conduct has been consistently achieved |
| | Business Ethics | <ul style="list-style-type: none"> 100% of employees to complete the annual "Code of Conduct and Conflict of Interest (COC/COI)" declaration | <ul style="list-style-type: none"> 100% of employees have completed the annual "Code of Conduct and Conflict of Interest (COC/COI)" declaration |

Stakeholder Communication

Goodbaby International consistently enhances its engagement mechanisms with stakeholders, integrating information disclosure and feedback collection into the routine management. Through multi-channel interaction, we improve communication efficiency and transparency. During the Reporting Period, we conducted annual, interim, and quarterly results announcements that covered operational performance, strategic planning, and sustainability topics. We maintained ongoing dialogue with the capital market through investor meetings, on-site visits, facility tours, reverse roadshows, and brokerage conferences. We also disseminated material information via public channels such as press releases to enhance the timeliness and accuracy of external communications, fostering the building of an open and rational interactive environment.

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

Stakeholder and communication channels

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

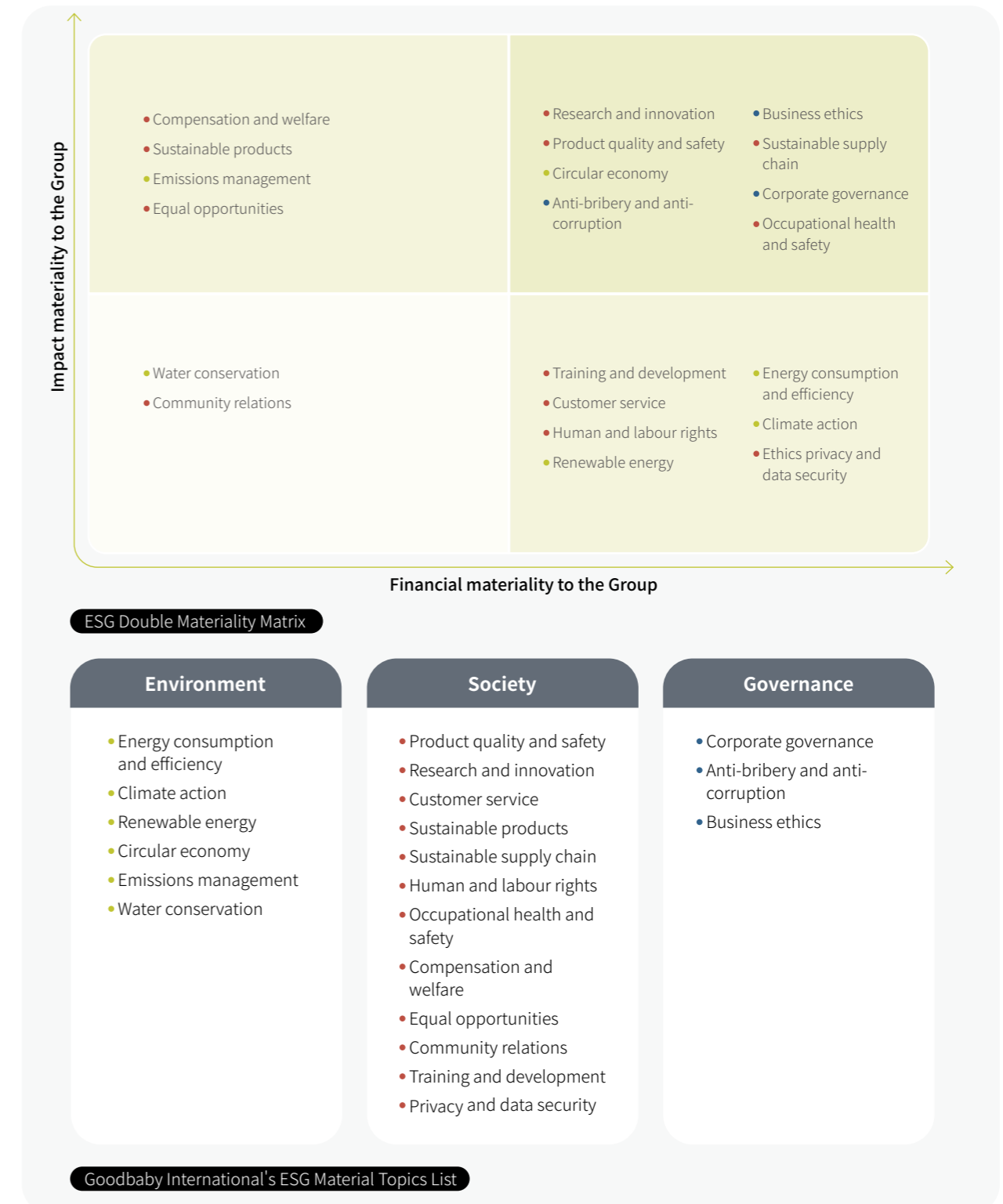
Double Materiality Matrix

During the Reporting Period, we systematically reviewed ESG topics in consideration of regulatory requirements, industry trends, and stakeholder concerns. We conducted Double Materiality Assessment in dual dimensions of "financial materiality" and "impact materiality". This assessment evaluated the potential impact of relevant topics on the Group's financial performance in the short, medium, and long term, as well as the potential impact of the Group's operations on the economy, society, and the environment. Through this double materiality analysis, a matrix of material topics was developed. This matrix was submitted for the Board ESG Committee review and received final approval of the Board of Directors.



The Materiality Matrix Assessment and Validation Process

In 2025, the Group identified a total of 21 material topics. Among these, 8 were determined to be of double materiality, including research and innovation, product quality and safety, circular economy, anti-corruption, climate action, business ethics, sustainable supply chain and corporate governance. We fully recognise the interconnections between these material topics, our business development, and the external environment. Based on the assessment results, we have formulated corresponding management measures to continuously strengthen our governance capabilities and risk response capacity. The prioritisation of material topics is illustrated in the chart below.



Sustainable Products

Highlights

Participated in the formulation of the ISO/TC 310 standard

Technology empowers intelligent products

Conducted product carbon footprint analysis

Achieved 100% recyclable material usage in packaging

The SDGs targets responded in this chapter



As a global leader in the children's products industry, Goodbaby International upholds the philosophy of "Innovative Technology for a Safe Childhood Future". The Company regards product quality and R&D innovation as the cornerstone of the Group's sustainable development. Driven by smart technologies and digital tools, and pursuing ultimate quality, the Group continues to advance the full lifecycle upgrade of its products—from sustainable design and innovative R&D to intelligent manufacturing and green materials—committed to providing safer, smarter, and more eco-friendly parenting products for families worldwide.

Innovation for Future 1.1

Goodbaby International continuously advances its global research and development, accelerating the application of intelligent technologies in product design to create more technologically advanced and safer children's products. The Group has established R&D teams across multiple countries. It consistently invest in R&D, optimising R&D processes, refine incentive mechanisms, and introduce AI-powered intelligent tools to enhance the efficiency of product design and development and boost product innovation and sustainability.

Global R&D Network

Leveraging its global footprint, localised operations, structured brand portfolio, exceptional R&D capabilities, and manufacturing facilities, the Group holds a leading position in the industry, delivering outstanding products and services to customers. After thirty-six years of development, the Group has established eight R&D and Design Center located in Europe, China and the United States. These centres integrate local technical resources and strengths with market insights to drive product innovation and technological upgrades.

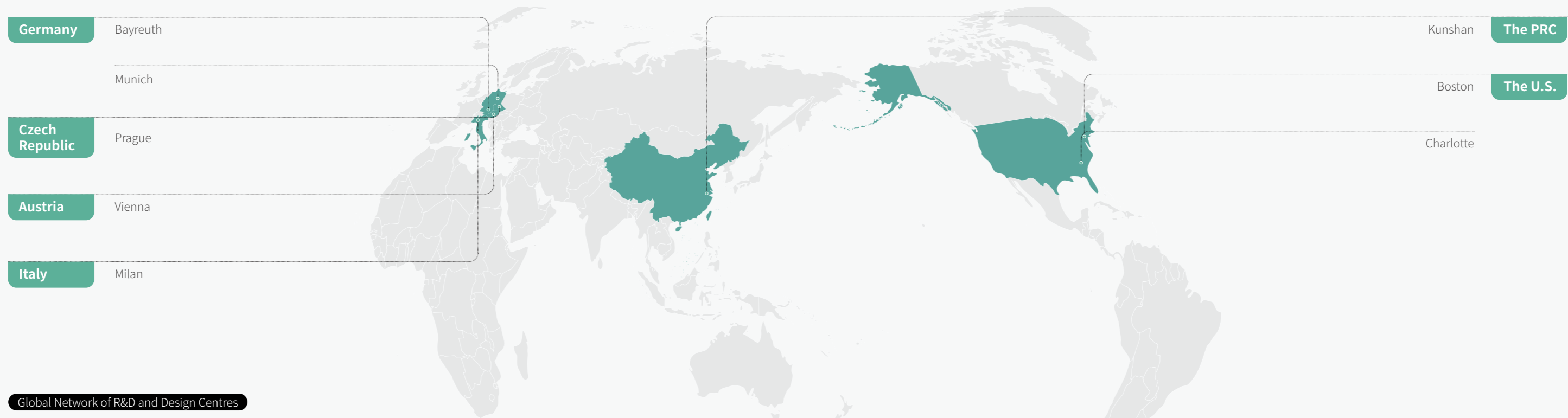
China R&D and Design Team

Leveraging its expertise in structural design, and taking into consideration various standards and requirements the team introduces novel concepts from the very inception of the design process, delivers innovative application solutions for product planning.

International R&D and Design Centres

Directly addressing international markets, these centres integrate local market insights of latest consumer needs into product R&D and design processes.

We maintain a sharp focus on our core business segments. For the car safety seat category, we mainly focus on safety and intelligence, and we continue to explore innovation in material, function and technology for the stroller category. For other categories, "user experience" serves as the primary direction for innovation, providing consumers with new choices. During the Reporting Period, we actively embraced new technologies and industry trends. We continued to deepen efforts in R&D work, enhanced our capabilities in artificial intelligence (AI) and big data, and pursued synergistic innovations in emerging categories such as pet care products.



Global Network of R&D and Design Centres

To facilitate technology sharing and mutual learning, our China and international R&D teams maintain highly efficient collaboration. This promotes the global sharing of innovative outcomes and enables the provision of highly adaptable and safe children's products tailored to different markets.

Review Number: GS(2016)2955
Supervised by the Ministry of Natural Resources

○ Innovation Capability Building

Innovative R&D talent is the driving force behind Goodbaby International's continuous technological breakthroughs and product developments. We are committed to fostering a dynamic environment for innovation and research, establishing incentive mechanisms to enable every R&D professional to fully leverage their creative capabilities.

As of the end of the Reporting Period, our R&D team brings together over 600 professionals from different disciplines and cultural backgrounds. This provides solid talent support for product innovation. In addition, we vigorously developed our electronics technology team, continuously enhanced the development and application of electronic technologies in our products, and supported the sustained upgrading of intelligent products.

The Company holds the monthly innovation selection meeting to evaluate and screen "new concepts and creative ideas" of products. During the Reporting Period, 99 new-concept projects were reviewed and approved. Furthermore, through an innovation incentive mechanism, the Company encourages R&D personnel to actively explore innovations and pursue ongoing design refinements and iterative upgrades of products.

To continuously enhance product development efficiency and technological independence, the Company is improving its R&D infrastructure. During the Reporting Period, we introduced more prototype equipment sets to provide more comprehensive equipment support for the R&D team. By introducing advanced equipment, we have strengthened the rapid prototyping capability of R&D samples and improved the efficiency of R&D verification.

Applications of Smart Innovation

The Group continuously drives product innovation and technological upgrades. We strive to develop new categories, new models, and new drivers of growth through cutting-edge technology, develop new quality productive forces, and deliver further breakthroughs in innovative design, intelligent adaptability, and safety protection.

○ Innovative Products

During the Reporting Period, a number of the Group's products have earned industry recognition for their outstanding design and innovation. The Group won multiple internationally renowned awards in global design competition, demonstrating the Group's innovative strength in the fields of children's mobility, car safety seats, and parenting products.

CYBEX Anoris T2 i-Size Wins the Compasso d'Oro International Award 2025

In 2025, CYBEX's Anoris T2 i-Size won the Compasso d'Oro International Award, recognised by ADI – Associazione per il Disegno Industriale (Association for Industrial Design). This award is the oldest and most prestigious design award in the world, widely regarded as a significant honour in the international design field. As the world's first car seat equipped with an integrated full body airbag, Anoris T2 represents a groundbreaking leap in child mobility. With this revolutionary advancement, CYBEX sets a new benchmark in safety, comfort, and innovation for families on the move.



gb SWAN PRO Wins the Red Dot Design Award 2025

In 2025, gb's product SWAN PRO won recognition from the Red Dot Jury for its outstanding innovative concept and meticulous craftsmanship, and was awarded the Red Dot Design Award 2025. This once again established the brand as a design benchmark in children's products industry.

Inspired by swans, SWAN PRO features sleek curves coupled with a foldable and storage-friendly design, balancing portability with safety and comfort. This award not only represents dual recognition of our product aesthetics and functionality, but also underscores our brand philosophy of "Design for Future".



CYBEX COYA Baby Carrier Wins the 2025 German Design Award

In 2025, CYBEX COYA baby carrier was awarded the German Design Award – Excellent Product Design (Baby and Child Care category). As an internationally recognised design award, the German Design Award honors outstanding products that combine innovation, functionality, and aesthetic value. The COYA carrier integrates innovative materials with refined design to provide ergonomic support for both parents and children. Its 3D mesh back panel automatically adapts to fit infants from birth to three years old, while intelligent weight distribution helps reduce the physical burden on parents. The carrier supports three carrying positions—front inward-facing, front outward-facing, and back inward-facing—to accommodate different stages of a child's growth. It also ensures proper hip positioning in the ergonomic "M-position" and supports the natural C-shaped curve of the spine. In addition, the product's highly breathable fabric enhances air circulation, while its innovative sun canopy design combines functionality with a stylish appearance, offering both privacy protection and UV shielding for users.



○ Smart Technology Empowerment

With the rapid development of artificial intelligence and new energy vehicle, children's travel products are accelerating towards intelligence and connectivity. The Company integrates smart and digital technologies into product R&D to explore solutions for smart travel scenarios. Through innovative designs supported by intelligent feedback, we incorporate features such as one-touch locking and smart adjustment to lower barriers to use. By enhancing functionality, convenience, and comfort during product installation and use, we provide parents with safer and more convenient children's mobility solutions for families.

During the Reporting Period, the Group continued to deepen the integration of intelligent technologies into parenting product design, exploring more user-friendly and scenario-based approaches to improve the parenting experience.

Evenflo® Revolve180™ LiteMax™ SensorySoothe™ NXT Rotational Infant Car Seat

Launched in the U.S. in January 2025, the Evenflo® Revolve180™ LiteMax™ SensorySoothe™ NXT Rotational Infant Car Seat was named to TIME Magazine's list of the World's Best Inventions 2025, recognised as the world's only infant car seat with a built-in light and sound soothing system.

The seat integrates four key innovations:

- **Handle-Integrated SensorySoothe™:** The carry handle features soft lights, music, and nature sounds. With a simple tap in the Evenflo® App, parents can activate "On-the-Go Soothing Mode."
- **SensorSafe® Intelligence:** The smart chest clip monitors four critical risks—high temperature, unbuckled harness, extended sitting, and child left behind—sending instant alerts to the parent's phone.
- **Easier, Tighter Installation:** Equipped with LockStrong™ Latch Tightener and SecureTight™ Force-Multiplying Technology, the installation is 50% tighter for enhanced safety.
- **Advanced Crash Protection:** The SafeZone™ Adjustable Load Leg effectively reduces seat rotation and crash forces, protecting the child on every journey.

Prior to this accolade, the seat had already won the NAPPA (National Parenting Product Awards) Innovation Award, the Top Innovative Product by Parent Magazine, and the Baby Safety Alliance Award.



While continuously elevating safety standards for child mobility, we have also extended our safety philosophy to more scenarios of family travel, for example, launching safety products for pets, and broadened the application of safety technology.

Smart Pet Car Seat

In 2025, gb launched the world's first smart-connected pet car seat in collaboration with partners, specifically designed for safeguarding pet safety during family trips. The product employs an intelligent sensing system that links with the vehicle's system to monitor the pet's status in real-time. In the event of a collision, its protective structure provides pets with a high level of safety protection.



In order to further enhance technology empowerment, we actively conducted internal training on intelligence and digitalisation, assisting our R&D talents to rapidly master the use of smart tools.

- 2025 CES Consumer Electronics Show Sharing Session
- 2025 Kind + Jugend Cologne Sharing Session
- Internal Training and Sharing for Digital Intelligence
- Deepseek+AI Empowerment Training
- Microsoft Copilot Chat AI Application Training

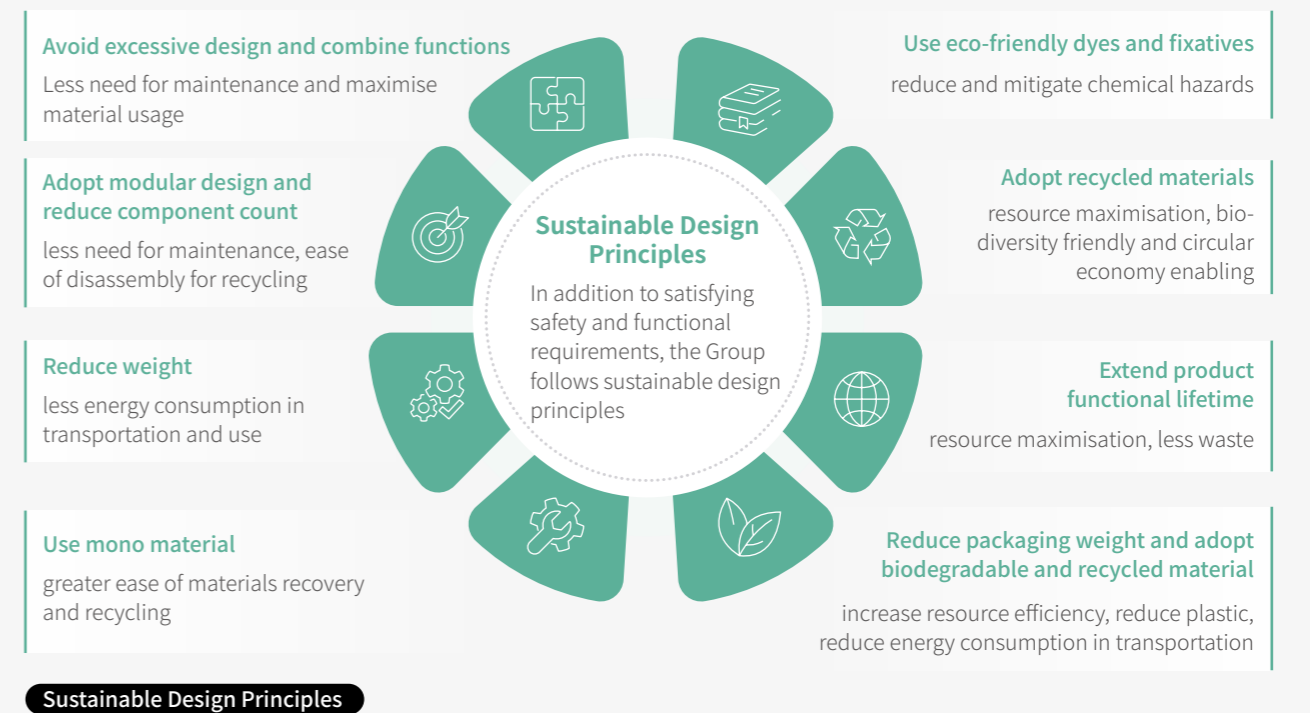


Green Products Exploration

Goodbaby International integrates the concept of sustainability throughout the entire product development process. From material innovation, extended product lifecycle and packaging reduction to product carbon footprint assessment, the Group continuously explores pathways for developing green products. We are committed to developing a product portfolio that is more environmentally friendly and practical for families, driving the continuous upgrade of children's products towards sustainability.

Sustainable Design

We take the self-developed sustainable design principles as the foundation and comprehensively review the environmental impact of products throughout entire product lifecycle. On the basis of closely monitoring forward-looking industry trends, we formulate practical product design principles with assessment of our current capabilities as well as those of our supply chain. A number of factors, including the number of components, the feasibility of applying green and low-carbon materials, the balance between strength and weight, energy consumption during the production process, and the convenience of product recycling, are comprehensively weighed and optimised to incorporate into product design and development.



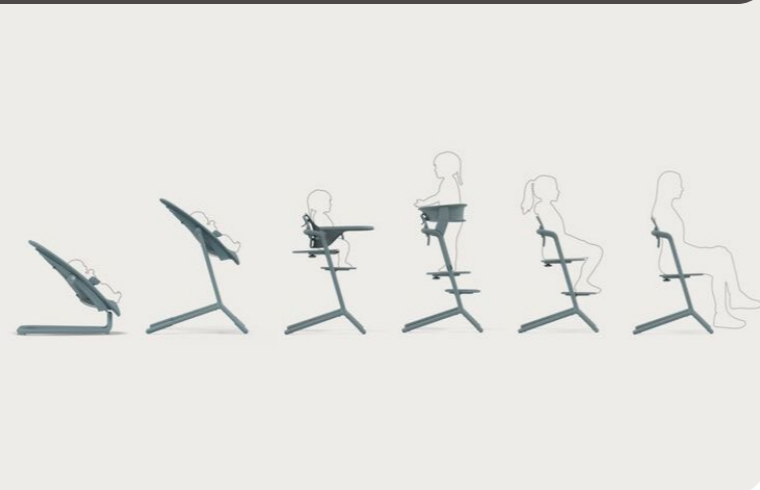
Products Grow with Children

We are committed to developing products that can be flexibly adjusted as children grow, continuously enriching and upgrading a growth-oriented product system that includes categories such as high chairs and study desks. The efforts do not only enhance functionality and cost efficiency of products but also effectively reduces resource waste.

By offering products with extended lifecycles, material consumption and production frequency are reduced, thereby lowering environmental impact.

CYBEX Lemo Chair

The CYBEX Lemo Chair is a multi-functional high chair that could be adjusted according to a child's height and body type meeting the seating needs of children at different ages groups in different scenarios such as study, play, and dining. Its key components such as the seat plate and footrest can be adjusted in height according to children's growth stages. Functional upgrades can be achieved by replacing only a small number of components, which significantly extends the product's life cycle to avoid the 'use-and-discard' issue of traditional children's furniture products.



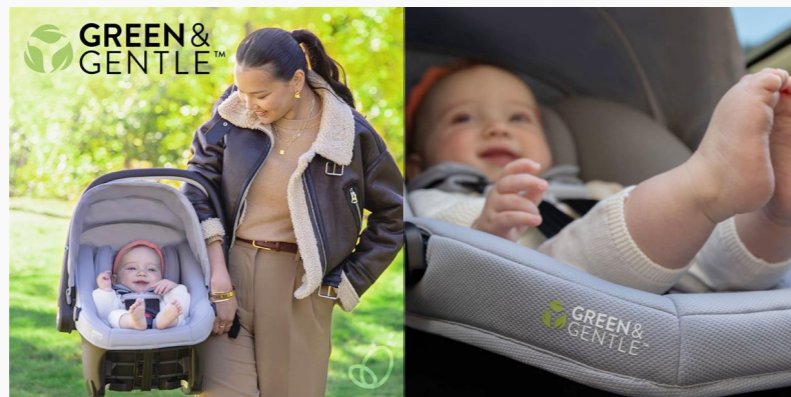
Sustainable Material

While advancing product innovation, the Group continues to explore more environmental-friendly and sustainable material solutions. We aim to reduce the environmental impact across product lifecycle by reducing the use of chemical substances, increasing the proportion of recycled materials, promoting product recyclability, and adopting other sustainable materials as alternatives to traditional petroleum-based raw materials. Through innovative material technology, we also combine natural resources with modern design to develop intimate apparel and home products that deliver both functionality and sustainability.

Green & Gentle™ Sustainable Textiles

Evenflo is advancing the use of Green & Gentle™ sustainable textile—made from recycled PET material— across its product portfolio. This textile lowers the carbon footprint and is produced without added chemicals or flame retardants, ensuring safety and comfort with a lower environmental impact.

In 2025, the Evenflo Green & Gentle™ product series expanded from 2 products to 6 products, equivalent to the recycling and reuse of approximately 2.6 million plastic bottles. This growing use of recycled materials continuously reduces dependence on virgin primary resources and promotes the transformation towards more sustainable materials.



GREENGUARD Gold Certification

While advancing product environmental performance, we also focus on the health impact of products. Certain Evenflo products have obtained UL GREENGUARD Gold certification—a rigorous third-party chemical emissions testing standard used to assess the level of volatile organic compounds (VOCs) which products may release in an indoor environment.

The GREENGUARD Gold standard specifically addresses the health consideration to sensitive groups including children. Certified products must meet more stringent low chemical emissions requirements to secure health and safety for children.



Paint Fibre Material

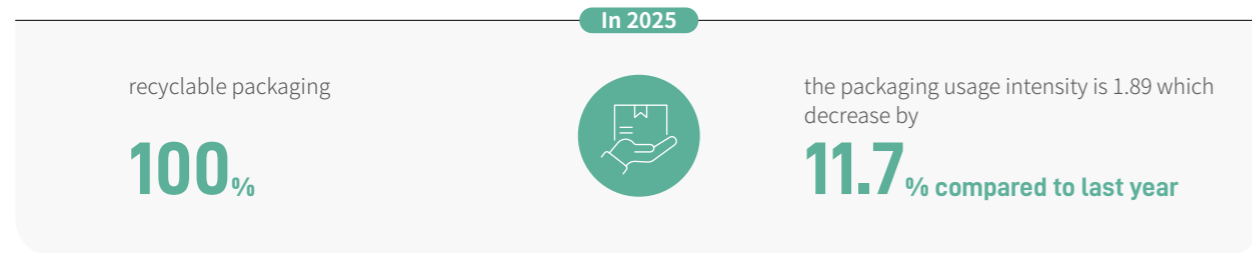
gb has incorporated natural plant fibers—including bamboo, sea buckthorn, corn, and sunflower fibres—into children's products, such as various children's garments and quilts.

These natural materials offer properties like antibacterial effects and biodegradability, with a lower environmental impact. Their production also results in significantly lower carbon emissions compared to synthetic fibres like polyester.



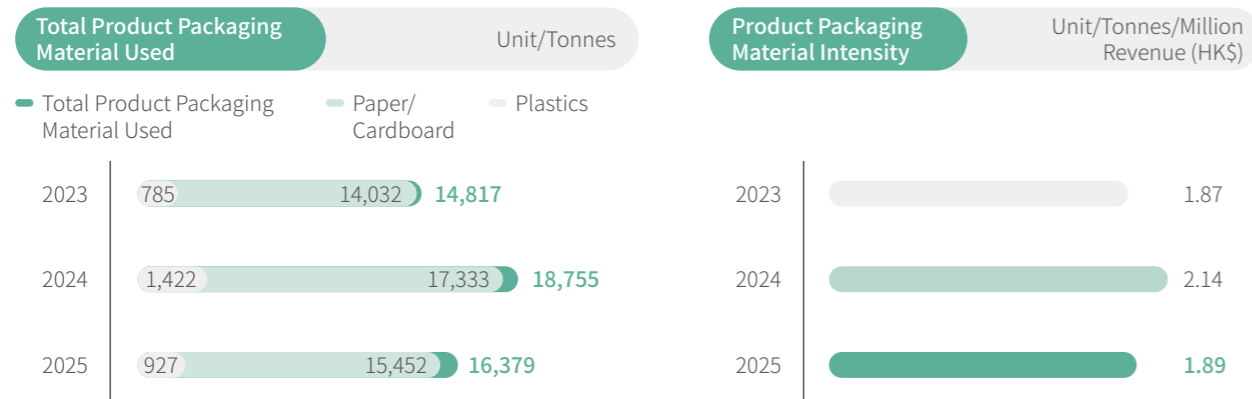
Sustainable Packaging

Goodbaby International adheres to the principle of "Reduction For Environmental Protection" in packaging design and management. We have established the sustainable packaging target, committed to reducing resource consumption and environmental impact at the source.



We continuously reduce packaging usage by optimising product packaging and replacing sustainable materials. During the Reporting Period, Goodbaby International's packaging materials were primarily plastic and cardboard based. The total consumption of these two material categories amounted to 16,379 tonnes, a decrease of 2,376 tonnes compared to the last year.

Packaging Consumption



FSC-Certified Paper Packaging

- We continue to use FSC-certified wood-based fibers—sourced from responsibly managed forests—in paper-based products. This ensures compliance with sustainable forestry practices while meeting production performance requirements, providing consumers with verifiable proof of environmentally responsible sourcing and strengthening the eco-credentials of our products.

Biodegradable Plastic Packaging

- Biodegradable plastic bags are being piloted in certain packaging scenarios, with the ability to biodegrade within six months to two years under specific environmental conditions, significantly reducing the long-term environmental impact of plastic waste.

We continuously advance the optimisation and upgrading of packaging materials, reducing the use of composite materials and avoiding over-packaging where appropriate. We promote the use of various recyclable materials applicable to packaging, supporting the transition to a circular economy.

Replaceable Packaging for Skin Care Products

In advancing green packaging system, gb has explored more sustainable packaging design solutions for selected Children's skin care products.

Among these, the specific skin care products introduced a replaceable cartridge structure, reducing single-use packaging through replaceable inner containers.

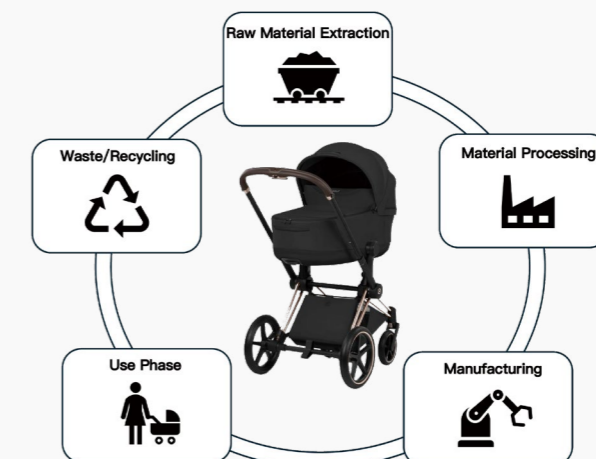
Product Carbon Footprint

The full awareness of environmental impact throughout the entire product lifecycle is the foundation for driving sustainable material selection and design optimisation. Goodbaby International is progressively conducting product carbon footprint assessment, identifying the impact of key product categories and material selection on the carbon footprint, to provide data support for sustainable design. Based on the result of the assessment, we would further explore the feasibility to enlarge the scope.

CYBEX Product Carbon Footprint Assessment

In 2025, CYBEX formally initiated a Product Lifecycle Assessment (LCA) project to systematically assess carbon footprint at each stage of a product's lifecycle. The first phase of 'Cradle to Gate' assessment focused on over 30 core products, covering strollers and safety car seats.

The assessment results indicate that the product carbon footprint primarily originates from upstream stages, especially raw material production and product manufacturing. By further analysis, CYBEX has developed insights into the key stages for reducing product carbon footprint, providing a scientific basis for product design optimisation and resource efficiency improvement. This analysis provided clear insights for reducing the carbon footprint. Based on these findings, CYBEX starts to optimise product designs and assess feasibility of recycled materials application to lower emissions without compromising safety and quality standards.



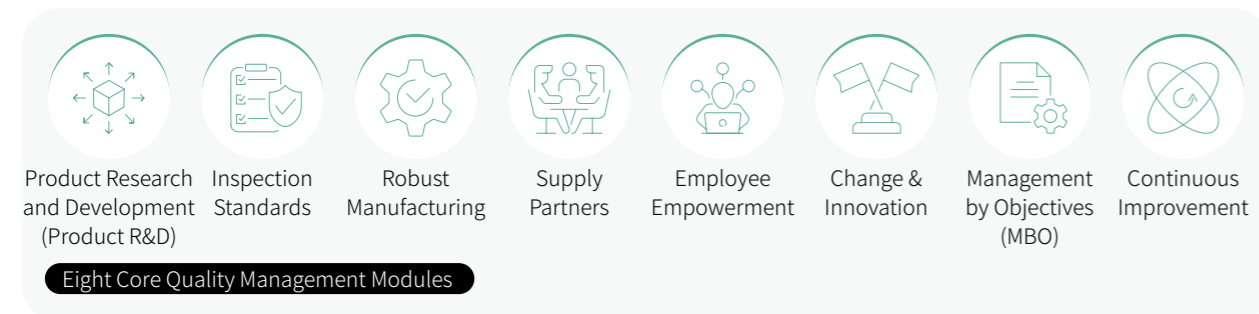
Absolute Safety Secured by Quality 1.2

As a leader in the children's products industry, Goodbaby International attaches great importance to product quality. The Group always sticks with the philosophy of "Quality First" and the quality management principle of "Quality First, Zero Defects, Zero Tolerance". We are guided by "Absolute Safety" to ensure each product undergoes rigorous safety testing to deliver "Utmost Experience" to customers. We continuously uplift quality management towards intelligence and systematisation, enhancing quality control capabilities. We actively contribute to the development of international and China national industry standards. In daily operations, we continue to upgrade product testing standards and actively promote quality culture to secure an efficient, transparent, and traceable quality management system.

Refining the Quality System

Goodbaby International integrates leading quality concepts and combine high-standard technical requirements to build a comprehensive quality management system covering entire product lifecycle, forging a unique product management system.

In manufacturing section, we developed the distinctive quality framework with eight core management modules supported by comprehensive internal policies including the *Product Safety Management Policy*, the *Product and Component Testing Regulations*, the *Supplier PPAP Management Procedure*, and the *Quality Improvement Management Policy*. It ensures our practices meet operational needs and consistently elevate Product Quality Management.



Furthermore, the Group's brands refine their own layered and categorised quality management systems according to their respective business characteristics, achieving more targeted and applicable quality management.

| | | |
|---|--|---|
| CYBEX | Evenflo | gb |
| <p>Establishing Quality Manual as the Core Management System: The system continuously provides the quality organisation and relevant staff with standardised operational guidance, covering critical areas such as project quality management, production process control, and customer support.</p> | <p>Continuously Deepening Inter-Regional Collaboration Mechanisms: Monitor updates to the latest industry quality regulations and standards, and promptly update the quality management systems applicable to each operation locations.</p> | <p>Win customer trust with quality: Continue to develop industry leading quality performance to win customers' trust. Establish a full life cycle quality system to secure quality performance for every touch point</p> |

During the Reporting Period, 100% of the Group's China production bases maintain ISO 9001 Quality Management System certified. American production bases have established own quality management systems according to ISO 9001 standards.

Quality Audits

To continuously enhance product quality performance and meet the compliance requirements of China and international customers as well as regulatory bodies, the Group regularly conducts internal and external quality audits, along with supplier quality review. This enables the timely identification and control of potential risks within quality management processes.

The Group develops regular internal monitoring aligned with ISO 9001 standard at all manufacturing phase, and external audits for our suppliers including on-site visits and remote audits. During the Reporting Period, our production bases underwent multiple quality audits and inspections from customers, official regulatory bodies, and third-party certification organisations.

| | |
|---|---|
| Customer Audits | Third-Party Audits |
| <ul style="list-style-type: none"> We work closely with key customers on regular inspections and audits to meet client expectations for quality and reliability. During the Reporting Period, we successfully completed over 100 audits with no major findings. Identified minor issues have been promptly addressed and rectified. | <ul style="list-style-type: none"> The Company's quality management system and product compliance undergo continuous verification through multiple inspections and audits, including those related to quality management system certification, product certification, and production permits. During the Reporting Period, there was no no major findings identified in official and third-party audits. We took improvement actions according to audit feedback. |

Supplier qualification is crucial for product quality assurance. We select suppliers with sound credentials, conduct regular quality audits, and track their corrective actions to ensure their product quality meets our standards.

During the Reporting Period

We conducted quality audits for

181 suppliers

Unannounced audits focusing on chemical and hazardous substance for

30 suppliers

Product Recall

Establishing an efficient and transparent product recall mechanism is a vital element throughout the product quality management process. We have established and refined a product recall mechanism, continuously tracking the quality of sold products. In the event of any quality issues or potential safety hazards, we will promptly recall the products. Upon receiving market feedback, our brands swiftly formulated emergency plans. In response to product recalls, the brands held quality review meetings to analyse root causes, refine quality control processes, and implement preventive measures to mitigate recurrence risks. During the Reporting Period, there was not critical product recall.

○ Foster Quality Culture

Focusing on product safety and user experience, Goodbaby International enhances employee quality awareness through a combination of internal quality culture initiatives and external trainings. This extends quality management from procedural compliance to capability enhancement.

"8D Quality Month" Series of Activities

Our "8D Quality Month" campaign in December 2025 promoted the 8D problem-solving method through engaging formats including knowledge contests, error-spotting challenges, and skills competitions for all employees. These activities aimed to boost practical problem-solving skills and foster daily use of quality tools.

Promotion of the 5WHY Method

We have prioritised the promotion and application of the 5WHY analysis method across relevant quality roles. Through training sessions and practical guidance, employees are encouraged to focus on tracing root causes when addressing quality problems, thereby reducing recurring quality issues and shifting quality management from correction after identification to systematic improvement and prevention.

Quality Training

In 2025, we conducted quality training tailored to job requirements, covering operational procedures, quality awareness and key quality control requirements, helping employees enhance their quality management capabilities. Meanwhile, we established a regular training mechanism to integrate quality tools and standards into daily operations, and improved employees' ability to identify quality risks and solve problems through continuous training.



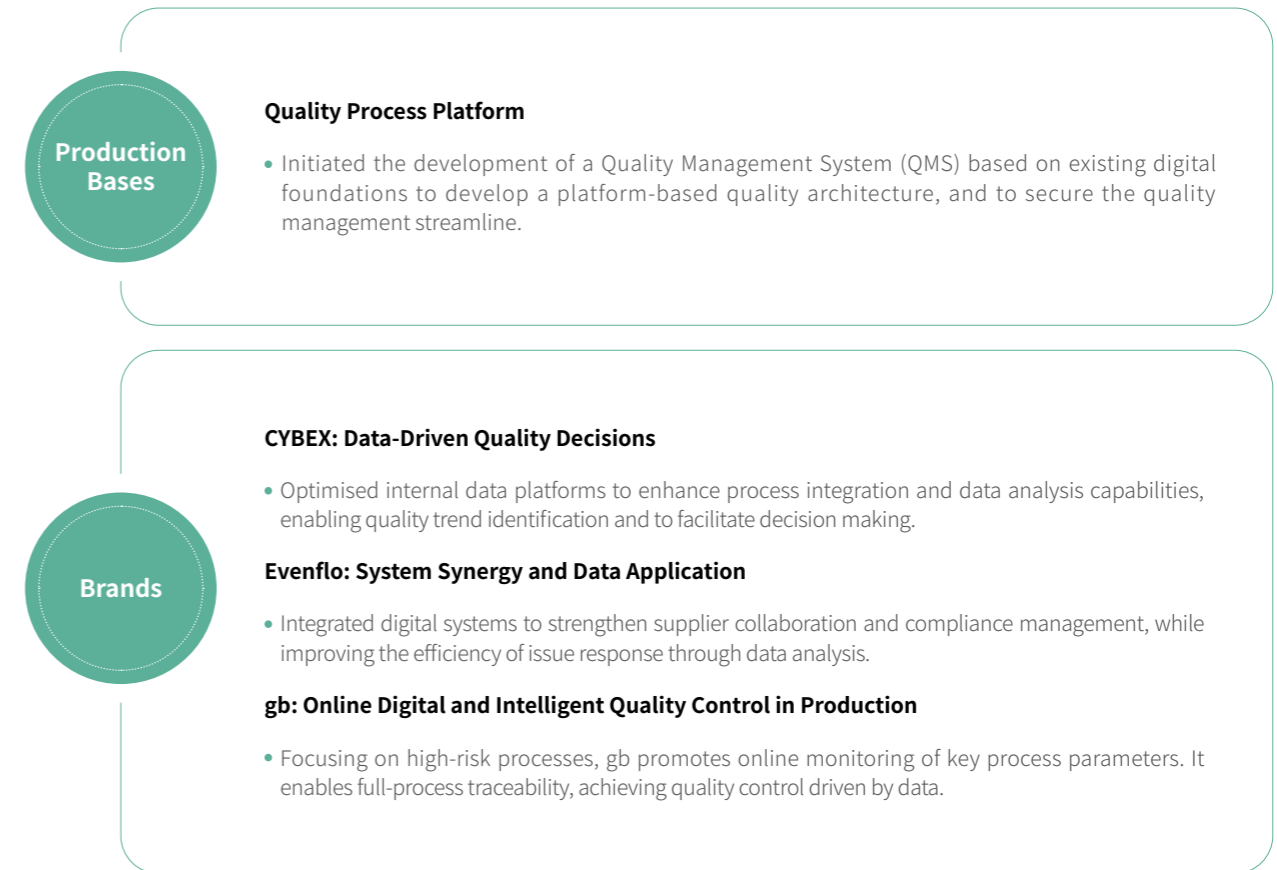
Digital Transition of Quality Management

Leveraging intelligent manufacturing and digital transition, Goodbaby International continuously drives the upgrade of quality management from traditional models towards intelligent and systematic approaches. By integrating big data, AI, and Internet of Things (IoT) with advanced tools and enhanced testing, we have built a digital-intelligent quality management system to provide robust support for product quality and safety management. This fosters foundation for Goodbaby's 'Ultimate Safety'.

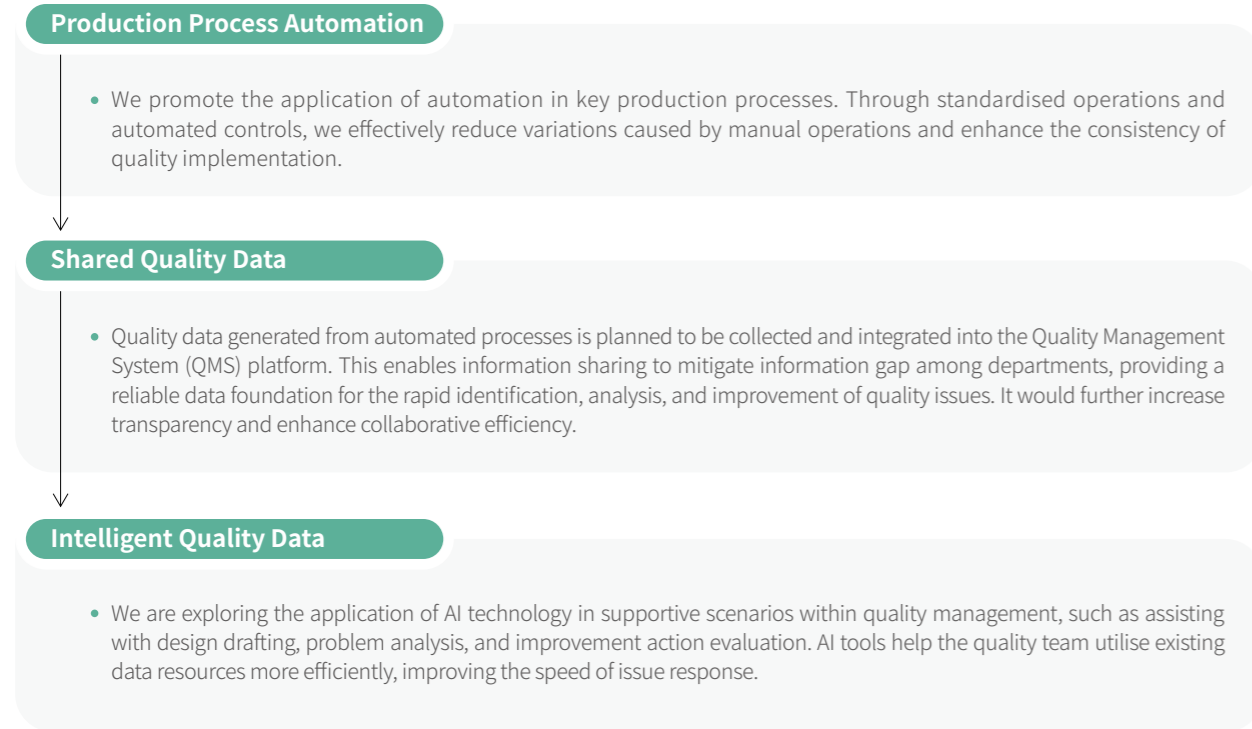
○ Intelligent Quality Management

The Group continuously driving its evolution from fragmented and experience-driven practices to systematised, data-driven, and collaborative quality management. Focusing on two main directions—system development and capability enhancement—we persistently advance the digitalisation of quality management across product R&D, raw material procurement, manufacturing, and after-sales service, thereby improving capabilities in quality risk identification, problem traceability, and continuous improvement.

Leveraging the digital foundation, we are building a unified digital platform to manage standards, processes, and data, creating an intelligent system for the full product lifecycle.



The Group also promotes automation in critical production stages which reduces human errors through standardised procedures and automation control, as well as to enable quality control embedded upfront into the production process.



Enhanced Testing Capabilities

Testing capability is the core support for ensuring product quality and safety. In response to the continuous upgrading of safety regulations for children's products in major global markets, Goodbaby International actively addresses the latest regulatory requirements by consistently upgrading its internal quality testing capabilities. In 2025, we further refined key testing items such as hazardous substance control and physical performance testing, ensuring products meet the most stringent requirements and conducted testing risk screening for over 2,400 batches of materials to address the latest requirements and assess potential quality risks.

The Group's in-house testing laboratory covers the testing for more than 3,000 types of toxic and harmful substances related to materials and processes in children's products. It is also equipped with accelerated and decelerated simulated crash test systems for child safety seats. It is one of the few institutions in the global children's products industry with testing capabilities compliant with Chinese, European, American, Canadian and Australian standards. Through the coordinated operation of in-house laboratories and third-party organisations, we have established an advanced product testing system covering all product categories to enable real-time monitoring and early risk warning of product quality.

The Group has introduced advanced measuring equipment to enhance our testing capabilities for key indicators such as dimensional accuracy and structural consistency.

In addition to routine testings, the Group proactively conducts preventive product testing. Through regular sampling test and performance verification, we identify potential quality issues in advance to prevent and control quality risks.

Standards-define Quality

Goodbaby International has actively contributed to the formulating and revising various international and national standards for children's products industry. The Group's experts continued to serve as the chair ISO/TC 310 (Technical Committee for Child care articles) and we also hold memberships in child car safety seat industry standard committees in China, the European Union, and the United States. We continuously drive the improvement and upgrading of safety standards for juvenile products to enhancing our influence in the industry.

As of the end of the Reporting Period

| The Group's experts have led or participated in the formulation and revision of | International standards | China National standards | Oversea standards | Industry, local, and association standards |
|---|-------------------------|--------------------------|-------------------|--|
| 335 standards | 21 | 106 | 169 | 39 |

Leader in Industry Standards

The Group's experts continued to contribute in the development of the international and China national standards for children's products. During the Reporting Period, we led or participated in the development of 16 international standards, 2 of them have been published. ISO 23645:2025 *Child Care Articles — Baby Walking Frames — Safety Requirements and Test Methods* and ISO/TS 24929-2:2025 *Child Care Articles — General Safety — Part 2: Mechanical Hazards*, both led by the the Group's experts, have respectively become the first international standard for Child Care Articles and the first foundational international standard published since the establishment of ISO/TC 310. This achievement marks a major breakthrough for the Group in the development of international standards for children's products, further enhancing its industry influence and international standing.

Meanwhile the Group's experts continued to participate in the development of related international standards within ISO/TC 22/SC 36 (Road Vehicles — Child Restraint Systems), actively contributing to the development and refinement of multiple child occupant safety International standards.



The Group also places high importance on international trends in product intelligence and technological development, actively participating in forward-looking standardisation research. During the Reporting Period, we promoted the establishment of an international standardisation research group for smart child car seats, and the Group's experts take the role of group leader. This lays the foundation for research on related technical specifications and standardisation systems, supporting the development of emerging technologies within a safety framework.

The Group continues to participate in the development of China national standard related to the safety of children's products. During the Reporting Period, the Group's experts led or participated in the development of 40 China national standards, 25 of them have been published. These cover areas such as child care articles, riding and activity products, toy safety, chemical substance testing methods, consumer product safety, and product recall management. In particular the Group's experts lead the further refinement for safety technical requirements of children's riding products - the GB/T 14746-2025 *Child riding and activity products — Safety for Children's Bicycles*, further reflecting the Group's technical and practical expertise in China's children's products industry.

Industry Engagement

We actively lead industry development and promotes international industry engagement through a series of external collaborations and events. During the Reporting Period, the Group led or participated in a total of 15 China national and international industry engagement sessions, and also participated in 8 China and international academic conferences.

The 6th Plenary Meeting of ISO/TC 310

In November 2025, the Group hosted the week-long "The 6th Plenary Meeting of ISO/TC 310" in Kunshan. 33 experts from 9 countries participated, discussing the progress of ongoing international standardisation projects and future research directions. The meeting concluded with decisions to initiate member body voting on two ISO standards—ISO/TS 24929-3: Chemical hazards and ISO/TS 24929-5: Product information—and to launch a new project proposal vote for "Infant Pacifiers."



Seminar on Clean Energy Standardisation of Shanghai Cooperation Organisation

On 13 August 2025, in cooperation with an international platform for standardisation talent training, we hosted over 40 officials. We shared the Group's significant contribution of deep participation in international standard development and promoting industry development, along with the experience and practices of ISO/TC 310.



Seminar on Clean Energy Standardisation of Shanghai Cooperation Organisation

Safety First 1.3

Material Safety

Management of Hazardous/Restricted Substances

In the children's products industry, the safety of chemical use is directly linked to children's health, consumer trust and environmental impact. We attach great importance to chemical management and have established a full-process chemical management system covering material procurement to finished product. Focusing on legal compliance, material selection, monitoring and verification, as well as through traceability, the Group continuously reduces the environmental impacts potentially arising from raw materials.

We consistently monitor regulatory updates in key markets and systematically incorporates relevant requirements into our internal management systems. These serve as critical constraints for material selection and product development. We strictly adhere to relevant market regulations and industry standards for hazardous/restricted substance control (such as the EU REACH Regulation (EC) No 1907/2006, the EU Toy Safety Directive 2009/48/EC, the US Consumer Product Safety Improvement Act (CPSIA), and the China Toy Safety Standard GB 6675). During the Reporting Period, we optimised internal regulations such as the *Goodbaby Hazardous/Restricted Substances Control Requirements*, adding restrictions on per- and polyfluoroalkyl substances (PFAS). This imposes comprehensive restrictions on products and materials, clarifies the compliance boundaries for material selection and use, and provides a unified implementation basis for R&D, procurement, and production.

Building upon compliance with hazardous/restricted substance regulations in major markets including China, the EU and the U.S., we impose even stricter internal limits of hazardous/restricted substances for our products.

| Hazardous/restricted Substance | Regulatory / Standard Source | Regulatory / Standard Requirement | The Group's Requirement |
|---|--|-----------------------------------|-----------------------------------|
| Formaldehyde | [EU] REACH EC 1907/2006 [CN] GB 18401 | <20 ppm | <16 ppm |
| Phthalates | [US] CPSIA [EU] REACH EC 1907/2006 [CN] GB 18401 | Restricts 10 phthalate substances | Restricts 25 phthalate substances |
| Polycyclic Aromatic Hydrocarbons (PAHs) | [EU] REACH EC 1907/2006 | Restricts 8 PAH substances | Restricts 15 PAH substances |

To further enhance identification and efficient management for hazardous/restricted substances, in 2025 we introduced advanced PFAS testing equipment and established corresponding testing standards and procedures to secure high-sensitivity testing for multiple PFAS compounds in purchased raw materials, semi-finished goods, and finished products. This helps the Group identify potential risks at an early stage and mitigate non-compliant materials in manufacturing process. There's no direct PFAS emissions in the Group's production operations.

Chemical Traceability

The Group views chemical traceability as the most important foundation for chemical management compliance. Traceability capabilities are used not only to record material sources and batches, but also to support the timely identification and recall of problematic auxiliary materials, thereby reducing potential risks to consumers and the environment.

Goodbaby International conducts chemical safety verification for key materials in the Bill of Materials (BOM) during the product development stage. This ensures the compliance with hazardous/restricted substance control regulations in key markets and mitigates potential health and compliance risks at the source. Our integrated ERP system, with unique codes and clear material-product linkages, prevents errors and ensures full-process visibility from warehouse to product distribution, ensuring products comply with regulatory requirements in respective markets.

Safeguarding Child Safety

The Group aims to deliver 'Extreme Safety' for child mobility through our products. We have built a solid defense line for children's mobility safety with advanced technology, excellent product performance and comprehensive safety guarantees. We carry out concrete actions around product innovation, safety verification, user awareness and other dimensions to improve the safety performance of products in real usage scenarios and to promote mobility safety for customers and the society.

Technology and Products to Secure Safety

We continuously explore the application of cutting-edge technologies in products centred on scenarios involving children and family travel. This drives the upgrade of safety principles from passive protection to active prevention, enhancing the product's safety assurance in various complex scenarios.

Airbag Technology

The Group invests R&D efforts to conduct targeted research and tests on airbag-related technologies. We integrate traditional collision protection concepts with the specific needs of children's products to explore more precise and efficient safety solutions. We developed child car safety seats adopting a hybrid gas generators specifically designed for children, paired with a high-precision controller, to ensure the airbag fully deploys when a collision occurs for rapid response and stable protection.

Through collaboration with Chinese and overseas technological partners and with numerous tests conducted, the gb Air9 car seat has passed the industry's highest standard 80 km/h high-speed crash test. This far exceeds the 50 km/h standard commonly adopted, fully validating its safety performance under extreme conditions.

The CYBEX ANORIS T series airbag car seat received ADAC's highest safety rating, with its upgraded ANORIS T2 model winning the Compasso d'Oro International Award. We are continuously refining and upgrading the airbag technology to provide more comprehensive protection for children.



"Lifetime Warranty and Free Replacement in Case of Traffic Accidents" Service for Car Safety Seats

gb launched its exclusive service of Lifetime Warranty and Free Replacement in Case of Traffic Accidents for car safety seats in the Chinese market. In the event that a vehicle equipped with a gb child car seat is involved in a collision, consumers may apply for a free replacement of the car safety seat. This initiative effectively safeguards the safety of children during travel and elevate customers experience.

While continuously advancing the product safety, Goodbaby International also places high importance on raising public safety awareness, communicating the philosophy of child passenger safety to families and society through diverse formats. To demonstrate the performance of various safety products in real collision scenarios, the Group continues to conduct collision simulation activities, advocating the danger of improper child car seat selection or installation for the public.

CYBEX Safety Education

CYBEX has developed a unique crash simulator to demonstrate the critical importance of correctly using child car seats and seat belts. This international educational initiative is implemented in collaboration with key partners, including strategic accounts, authorities, and public road safety events. In 2025 alone, more than 200 events were conducted.

The CYBEX crash simulator serves as an educational tool, recreating a low-speed frontal impact to highlight the dramatic difference between a properly and incorrectly secured dummy. It aims to raise awareness and contribute to reducing the number of serious injuries in traffic accidents.

The CYBEX Road Safety Team complements this initiative by sharing practical insights into parental behavior in traffic situations, while also emphasizing the principles of selecting the right car seat and securing a child safely. The overall objective is to increase awareness of child safety to protect children's lives and future.



gb "Third-Generation Airbag Safety Seat Crash Test"

In April 2025, gb conducted the "Third-Generation Airbag Safety Seat Crash Test" in China. The event invited members of the public as guest witnesses to experience the simulated collision firsthand, demonstrating the crucial protective role of airbag technology in an accident.

During the on-site test, a vehicle was controlled to drop from height and to collide head-on with another vehicle on the ground, simulating a real crash scenario. The impact speed reached 80 km/h. The airbag fully deployed quickly, establishing a protective buffer in an instant. In comparison to a scenario without an airbag, car seat integrated airbag provided critical, additional protection specifically for the child's head and neck.



Evenflo Child Passenger Safety Education and Awareness Campaign Series

In 2025, Evenflo conducted a series of child passenger safety education activities, promoting the implementation of product safety principles:

Offline Child Safety Events:

These events educated parents on the correct use of car seats through live demonstrations and interactive teaching.

US National Child Passenger Safety Week:

Evenflo offered free car seat checks and usage guidance for the public.

Safe Travel for All Children Training Course:

75 internal technicians were trained throughout the year, enhancing their professional capabilities in the field of child passenger safety.

Support for the Young Lives Boston Project:

The project invites young mothers and their children to camping activities, and Evenflo has donated multiple children's travel products to support it.



Consumer Feedback: Child Safety Secured by Car Seats

Child car seats are essential to ensure children's travel safety. Beyond rigorous product testing and certification, feedback from real traffic accidents is also an important reference for product safety performance. During the Reporting Period, we continuously paid attention to feedback from consumers and tracked product safety performance in actual use through its car seat replacements after traffic accidents and customer communication channels.

In 2025, gb processed 28 cases of car seat replacements after traffic accidents and received 9 thanks letter from consumers. In all reported incidents, the children were properly secured in their seats and sustained no injuries, which serves as strong validation of the product's protective capabilities.

To date, the service has cumulatively provided free replacements in 82 instances and garnered 50 customer thanks letters. After more than two years of refined operation and continuous optimisation, gb's service ecosystem has matured significantly, with both service standards and user experience now ranking among the industry's best.

Meanwhile, the CYBEX and Evenflo in different operating markets also continued to receive user feedback - 21 thanks letters from consumers during the Reporting Period, sharing real experiences of how the car seats protected children in traffic accidents.

During the Reporting Period

The Company received

30

thanks letters from global consumers

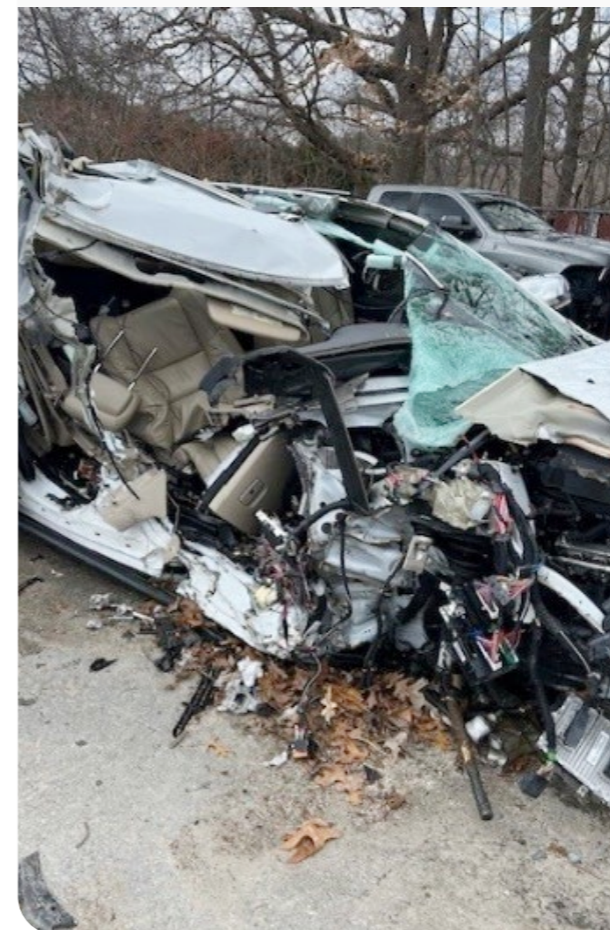
Car Seats Protecting Children in Real Accidents

In June 2025, a Chinese consumer provided feedback to the Service Centre about how a gb child car seat they purchased in 2020 protected the child in a traffic accident. The accident occurred on 13 May 2025 while the vehicle was travelling on the highway. The collision caused damage to the vehicle, but the baby in the car seat was unharmed. Following the accident, gb completed the seat replacement for the customer according to relevant procedures. The consumer was impressed with the service and shared a thank-you letter on social media, acknowledging the product's safety performance.

Similar feedback was also noticed in US market. A US consumer using an Evenflo Revolve360 Extend child car seat sent a thank-you letter after an accident, stating: " Please share with your staff as we are fortunate and thankful the child restraint kept my daughter safe during this tragic event. Their work does not go unnoticed and is truly appreciated."

"We are very satisfied and pleased with the Evenflo (Revolve360 Extend). Thank you again for keeping our daughter safe. "

User feedback from accidents further affirms the vital role child car seats play for protecting children's safety at critical moments. It also reflects the value of the Group's continuous investment in product design, safety testing, and quality management.



Sustainable Operations

Highlights

The renewable energy transition is accelerating, with solar power capacity reaching 10MW

Promote the circular economy by extending product lifecycles, encouraging component reuse, and facilitating product recycling

The SDGs targets responded in this chapter



Goodbaby International positions sustainable operations as a strategic pillar to achieve long-term value creation. Building upon green innovation in products and services, the Group further integrates the concept of sustainable development into every aspect of its operation—from improving internal management mechanisms to collaborating with supply chain partners; from taking concrete actions to tackle climate change to actively driving the green transition. Goodbaby International has established a sustainable operations framework covering environmental management, climate actions, supply chain optimisation, and industrial collaboration, in order to build a sustainable global parenting ecosystem with the purpose to realise the double enhancement of both environmental protection and business resilience.

Environmental Management 2.1

Environmental Management System

Goodbaby International strictly complies with applicable laws, regulations, and standards, including the *Environmental Protection Law of the People's Republic of China*, the *Energy Conservation Law of the People's Republic of China*, the *Atmospheric Pollution Prevention and Control Law of the People's Republic of China*, 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*, to ensure the environmental compliance of all operational activities. We continuously advance the optimisation and implementation of its environmental management framework, and have established the *Group Environment Management System* which applies to all of our operations, including offices, production operations, self-operated stores, warehouse and logistics centers. It forms a standardised system of environmental management guidance.

We conduct regular internal and external audits of environmental management of our production bases to ensure the system effectiveness. During the Reporting Period, in accordance with the Internal Audit Control Procedure, the Group formulated an internal audit plan for environmental management and conducts two internal environmental audits. For any non-conformities identified, root cause analysis was rigorously performed and corrective actions were implemented. During the Reporting Period, ISO 14001 certification covers 100% of our China production bases. Our US and Mexico production bases continue to improve environmental management systems according to local regulations requirement and secure compliance in environment management.



Environmental Audit Process



Environmental Management System Certification

To proactively manage environmental risks, the Group conducts comprehensive assessment in the first quarter of each year to identify and prioritise potential environmental risks. We then implement tailored controls—spanning engineering, management, training, protection, and response—to mitigate identified risks. There was zero environmental compliance incidents during the Reporting Period.

Emissions Management

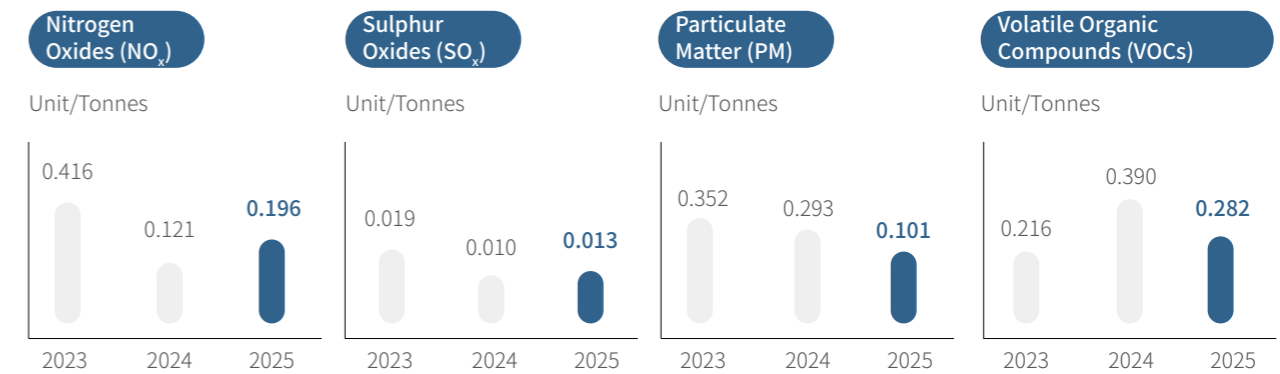
We fully secure environmental compliance requirements and strictly abide by applicable laws and regulations in the countries and regions where we operate, including the *Environmental Protection Law of the People's Republic of China*, the *Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste*, Germany's *Federal Emission Control Act*, the United States' *Resource Conservation and Recovery Act*, and Mexico's *Waste Management Act*. We have established a profound management system covering emission control and waste management to ensure that all emissions consistently meet the local environmental standards of operating regions.

Air Emissions Management

Waste gas is mainly generated from the operations of the Group's production bases in China, the United States and Mexico. We continuously optimise the waste gas emission management system at manufacturing facilities. Through regular maintenance, upgrading and renovation of waste gas treatment equipment, we effectively reduce exhaust emissions and enhance overall waste gas management performance.

During the Reporting Period, the Group's waste gas emissions is as follows:

Waste Gas Emissions

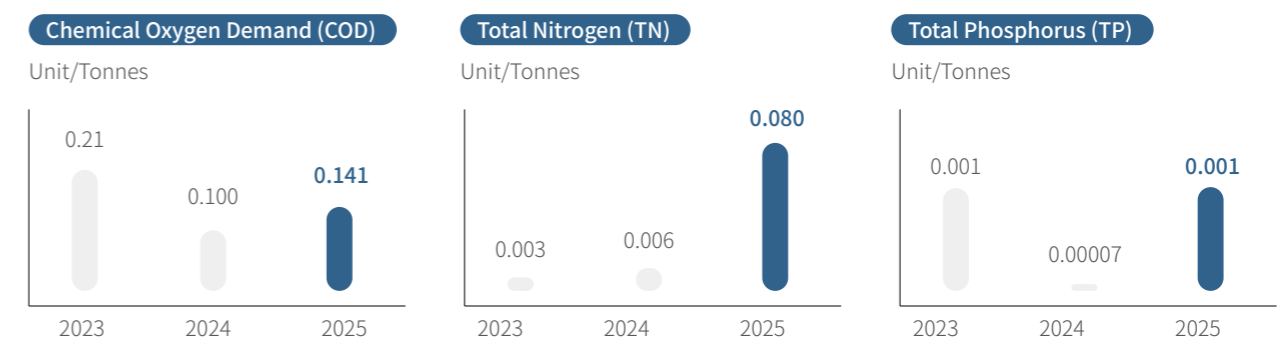


Wastewater Discharge Management

Wastewater discharge mainly originates from the operations of the Group's production bases in China, the United States and Mexico. The Group complies with local laws and regulations in all operating regions to ensure full discharge compliance.

We strictly implement the management mechanism of "synchronised operation of wastewater treatment facilities and production facilities" to guarantee the efficient and stable operation of environmental equipment. In daily operations, designated personnel conduct routine inspections, overseen by the Environment, Health and Safety (EHS), to promptly identify and address issues, ensuring compliant wastewater discharge. Furthermore, we have installed online monitoring equipment to track wastewater indicators in real-time and ensure data transparency.

Wastewater Discharge



Solid Waste Management

The Group strictly adheres to applicable national and regional standards for solid waste classification management, implementing segregated storage and standardised disposal for solid waste and hazardous waste to effectively mitigate environmental risks.

Our solid waste is entrusted to professional organisations for non-hazardous treatment, ensuring full traceability and closed-loop management. We have also established the *Hazardous Waste Management System* to implement full-process monitoring over hazardous waste generated in production, from generation, storage, and dispatch to final disposal, with real-time record-keeping in hazardous waste logs to ensure compliant disposal.

To promote resource recycling, the Group continuously optimises pathways for waste utilisation to steadily increase the recycling rate and reduce waste disposal. We have established a complete recycling system and a waste classification management framework to transform waste into resource. In the recycling process, we collaborate closely with supply chain partners to sort and process waste for recycling, driving resource circularity. In 2025, the waste recovery rate of the Group was 57.1%.

During the Reporting Period, the total amount of waste sent to qualified resource recovery companies is as follows:

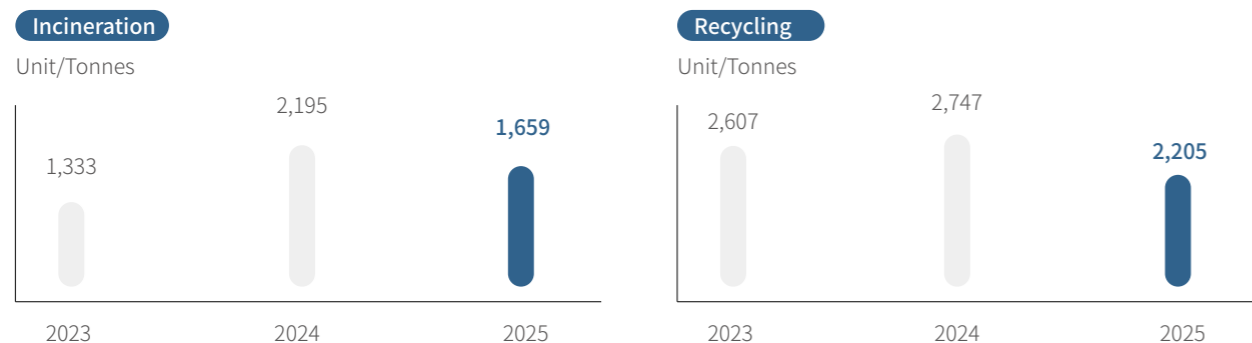
| Solid Waste Type | Unit | 2025 |
|---------------------------|--------|------|
| Waste Plastics | Tonnes | 914 |
| Waste Auxiliary Materials | Tonnes | 171 |
| Waste Metals | Tonnes | 545 |
| Waste Fabrics | Tonnes | 74 |
| Waste Cardboard | Tonnes | 903 |

During the Reporting Period, the Group's waste discharge data is as follows:

| Waste Type | Unit | 2023 | 2024 | 2025 |
|-------------------------------|--------------------------------|-------|-------|-------|
| Hazardous Waste | Tonnes | 392 | 311 | 276 |
| Hazardous Waste Intensity | Tonnes/ Million Revenue (HK\$) | 0.05 | 0.04 | 0.03 |
| Non-Hazardous Waste | Tonnes | 3,951 | 4,942 | 3,864 |
| Non-Hazardous Waste Intensity | Tonnes/ Million Revenue (HK\$) | 0.50 | 0.56 | 0.45 |

During the Reporting Period, the amount of waste disposed of the Group, categorised by disposal method, is as follows:

Waste Disposal Method



Water Management

The Group's major water consumption arises from the operations of its production bases in China, the United States and Mexico. We strictly implement internal management specifications such as the *Water Conservation Management Policy*. This clearly defines the organisational structure for water conservation management and responsibilities at all levels, ensuring water-saving measures are implemented with clear accountability for comprehensive coverage and efficient collaboration.

At the same time, we formulate water conservation plans and establish a robust system for water metering and real-time monitoring. Daily water usage data is recorded and analysed to enable refined management. During the Reporting Period, the Group did not identify any significant water intake risks.

| Water Consumption | Unit | 2023 | 2024 | 2025 |
|-----------------------------|---|---------|---------|---------|
| Water Consumption Volume | m ³ | 736,122 | 576,698 | 433,326 |
| Water Consumption Intensity | m ³ / Million Revenue (HK\$) | 92.86 | 65.79 | 50.04 |

Circular Economy

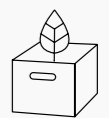
Goodbaby International embraces the circular economy philosophy. Taking a full product life cycle approach, the Group continuously advances packaging design optimisation, sustainable material and resource reduction, while strengthening product take-back and reuse mechanisms. By optimising product packaging and enhancing supply chain collaboration, the Group has effectively reduced resource consumption and waste generation in the production process, comprehensively improving resource utilisation efficiency. We actively explore sustainable material and sustainable procurement. In addition, the Group promotes the repair and reuse of products, extending product life cycles with the purpose to reduce waste and GHG emissions.

In product design and service practices, we continuously explored ways to improve resource efficiency by extending product lifecycle, promoting component reuse, and encouraging resell and reuse.

Evenflo: Open Box Resell

Evenflo has launched a second-hand sales project for Open Box products in cooperation with external partner institution. The project aims to enable secondary sales of unboxed and returned products through third-party platform, extending the product life cycle, and reducing waste sending to landfills.

In 2025, a total of 2,475 products were recovered through this project. Based on an estimate of 4.1 kilograms of plastic materials per product on average, this project successfully reduced approximately 10,000 kilograms of plastic waste from entering landfills.



gb: Stroller Maintenance Service

In the Chinese market, gb launched its after-sales maintenance service to extend product life and promote circular economy. In 2025, gb stores in the Beijing area took the lead in launching a free stroller maintenance service, which was gradually expanded nationwide. Through professional maintenance services, gb help consumers solve wear and tear or product performance issues, thereby extending the product life. During the Reporting Period, the service has provided support to more than 300 customers. By promoting the "service +" model, gb reduces resource consumption caused by unnecessary replacement.

Climate Actions 2.2

Goodbaby International recognises climate change as a critical issue that significantly impacts human well-being and ecosystem, and has integrated it into the Group's overall management system. Refer to findings from climate risks identification and impact assessments, we take solid actions including energy efficiency improvement and renewable energy exploration to reduce greenhouse gas emissions and to make positive impact to global climate change. With reference to the Task Force on Climate-related Financial Disclosures (TCFD) framework and the requirements of the Hong Kong Stock Exchange's *Environmental, Social and Governance Reporting Guide*, we manage climate-related risks and opportunities across four dimensions: Governance, Strategy, Risk Management, and Metrics & Targets.

Governance

Goodbaby International manages climate change as a key priority for the Group's sustainable development. Climate-related matters are overseen through the four-tiered ESG governance structure, which clearly defines the supervisory and management responsibilities for climate issues at each level, ensuring the orderly advancement of climate strategies, policies, and targets (Please refer to the 'ESG Governance' chapter for details). To further strengthen climate-related expertise at Goodbaby International, the Group has delivered climate-themed training to the Board of Directors and the the Board ESG Committee, equipping them with the necessary professional knowledge, regulatory awareness and industry insights to effectively fulfil their management and oversight duties⁴.

Strategy

To conduct a comprehensive assessment of the climate impact on the Group's operations, we, considering the macro-environment, industry practices, and strategy, applied two climate scenarios—Shared Socioeconomic Pathways SSP1-2.6 and SSP5-8.5 of the Intergovernmental Panel on Climate Change (IPCC), with reference to the requirements of the Paris Agreement, to assess climate-related risks and opportunities (including transition risks and broader climate-related uncertainties) within the Group's operations, and to evaluate the Group's resilience under different climate-related developments and scenarios. During the Reporting Period, we updated and refined the inventory of climate-related risks and opportunities. We conducted an in-depth analysis of the potential financial impact of these risks and opportunities, under different climate scenarios and time horizons (short, medium and long term). Corresponding response measures were then developed and implemented based on the impact level of each risk and opportunities. The analysis is based on key assumptions relating to the pace of policy and regulatory developments, market and customer preference shifts, technology transition pathways, and the potential evolution of climate-related impacts under different time horizons.

High Impact

This category of risk has the potential to cause significant adverse impacts on existing business activities. We continue to monitor these risks and, where necessary, redeploy existing plans to ensure the continued stable operation of the business.

Medium Impact

This category of risk may pose moderate potential adverse impact on existing operations, requiring further optimisation of current plans and strengthened response measures to ensure effective management and mitigation of the associated risks.

Low Impact

This category of risk presents relatively limited potential adverse impacts on business activities. Existing response measures are generally sufficient to mitigate the associated risks, and no major immediate adjustments are required.

Impact Time Horizon

Aligned with the Group's risk management strategy and emission reduction planning, we define the short-term horizon as 2–3 years, the medium term as 3–5 years, and the long term as 5–10 years and beyond.

⁴ We intend to progressively evaluate the necessity and feasibility of integrating climate-related performance into its remuneration policies, and will disclose relevant information at an appropriate time.

Goodbaby International Climate-Related Risks and Opportunities Table

| Category of Risk | Risk Description | Financial Impact | Time Horizon | Impact Level | Response Measures | |
|------------------|--|---|--|---------------------|-------------------|--|
| Policy | Carbon Pricing Policies, Industry Carbon Allowance Allocation | As China and the European Union continue to refine carbon trading and emission management mechanisms, emission constraints are tightening. The EU Carbon Border Adjustment Mechanism has been implemented and may broaden its applicability, potentially influencing production layouts and export operations. | <ul style="list-style-type: none"> Emission management and compliance costs may increase; Export businesses may encounter additional carbon costs or disclosure requirements; If adjustments to the supply chain layout are necessary, phased operational adjustment costs may arise. | Medium-term | Low to medium | <ul style="list-style-type: none"> Continuously monitor the progress of carbon policies in key markets such as China and the European Union, and assess the potential impacts on the Group's operations and export businesses. In line with the Group's existing carbon targets and emission reduction pathways, promote the optimisation of the energy structure and gradually increase the proportion of renewable energy usage. Advance carbon footprint mapping at the key product level to prepare for future product-level carbon disclosure or border adjustment mechanisms. |
| | Greenhouse Gas Emission Pricing – Carbon Pricing | If the scope of carbon emission pricing expands or prices increase, the Group's production and supply chain costs may rise, whilst technological upgrades and energy substitution are required to reduce emission intensity. | <ul style="list-style-type: none"> Operational costs will increase, affecting profit margins; Energy-saving renovations and equipment updates may lead to phased capital expenditure; Inadequate management may result in additional compliance expenditures. | Medium-term | Medium | <ul style="list-style-type: none"> Incorporate carbon emission factors into operational cost assessments, enhance energy efficiency management levels, and reduce energy consumption per unit of output. Prioritise energy-efficient equipment in capacity planning and equipment updates to reduce future potential carbon cost exposure. Through continuous emission data analyze and management, improve carbon emission transparency to reserve response space for policy changes. |
| Transition Risk | Substitution of Existing Products/ Services with Low-Carbon Alternatives | The application of environmentally friendly materials, improvements in production processes, and optimisation of recycling designs may increase research and development and process adjustment requirements. During product structure optimisation, it is necessary to balance safety, functionality, and cost. Research and development expenses and product development costs will increase. | <ul style="list-style-type: none"> Adjustments to production processes may impact short-term efficiency; If market acceptance is insufficient, it may affect sales performance; R&D and product development expenses may increase. | Medium-term | Low | <ul style="list-style-type: none"> During the product development phase, focus on the environmental performance and carbon reduction potential of materials, and steadily advance material optimisation in line with market demand. Under the premise of ensuring product safety and quality, explore new materials and design solutions with better environmental performance. |
| | Cost of Transition to Low-/Zero-Emission Technology | The development of recycled plastics and alternative material technologies is accelerating, and the introduction of new technologies and process upgrades may bring phased cost pressures. | <ul style="list-style-type: none"> Equipment updates and process upgrades form capital investments; Raw material procurement costs may fluctuate; During the initial phase of transition, unit product costs may rise. | Medium-to Long-term | Low | <ul style="list-style-type: none"> Monitor the progress of recycled materials and alternative material technologies, and continuously promote the application of environmentally innovative materials such as plant-based materials in product research and development. During the technology upgrade process, assess costs and market acceptance to maintain product competitiveness. |
| Market | Shift in Consumer Preferences Leading to New Selection Criteria | Maternal and infant consumers are placing higher demands on the environmental attributes, material sources, and recycling convenience of products. If not responded to in a timely manner, it may impact brand image and market competitiveness. | <ul style="list-style-type: none"> Investments in product upgrades and environmental information disclosure will increase; If products do not meet market expectations, it may affect sales revenue; Channels or customers raising environmental compliance requirements will increase operational costs. | Medium-term | Low | <ul style="list-style-type: none"> Continuously conduct market research, focusing on the key concerns of maternal and infant consumer groups regarding environmentally friendly and sustainable products. Advance carbon footprint assessments for key products to provide data support during the product design phase. In product development, balance safety, functionality, and environmental performance to enhance the overall sustainable value of products. |

| Category of Opportunities | Opportunity Description | Financial Impact | Time Horizon | Impact Level | Response Measures |
|-----------------------------------|--|---|----------------------|--------------|---|
| Resource Efficiency Opportunities | As markets continuously raise requirements for energy conservation, emission reduction, and resource recycling, our Group enhances operational efficiency whilst reducing environmental impact by optimising production processes, improving equipment efficiency, and refining packaging solutions. | <ul style="list-style-type: none"> Consumption of raw materials and energy decreases, helping to reduce unit product costs; Warehousing and production efficiency improves, aiding in the control of operational expenses; Resource utilisation efficiency increases, enhancing cost stability. | Short to medium term | Medium | <ul style="list-style-type: none"> Optimise production processes and equipment efficiency. Focus on durability during the product design stage. Advance lightweight packaging. Implement vertical storage solutions. Employ energy-efficient lighting and rational ventilation designs in warehouse facilities. |
| Energy Source Opportunities | Driven by the China's Dual-Carbon (Carbon Peaking and Carbon Neutrality) Goals and the EU's green policies, the application of clean energy is gradually becoming a crucial direction for manufacturing enterprises to enhance competitiveness. Our Group is progressively increasing the proportion of renewable energy use through the construction of photovoltaic systems. | <ul style="list-style-type: none"> The increase in the proportion of self-generated electricity helps mitigate long-term electricity price volatility risks; Reduces future potential exposure to carbon costs; Enhances green manufacturing capabilities, contributing to greater market recognition. | Medium term | Medium | <ul style="list-style-type: none"> Construct photovoltaic power generation facilities at some production bases. Assess the feasibility of increasing the share of renewable energy in conjunction with the energy consumption structure. Continuously optimise the energy structure. |
| Product and Market Opportunities | International markets are continuously raising requirements for product carbon footprints, the use of recycled materials, and environmental compliance. Maternal and infant consumers are also paying increasing attention to product safety and environmental performance. Our Group will steadily advance product upgrades in line with market trends. <ul style="list-style-type: none"> In response to requirements from European and American markets regarding environmentally friendly materials and sustainability standards, continuously assess the feasibility of applying recycled materials and eco-friendly materials. Monitor the needs of international clients and retail channels for product environmental information disclosure, and gradually advance carbon footprint assessment work for key products. Balance safety, functionality, and environmental performance during the product research and development phase to enhance the product's overall competitiveness in the global market. Track policy developments in overseas markets concerning renewable materials and circular design, and proactively build up relevant manufacturing capabilities and process foundations. | <ul style="list-style-type: none"> Helps to maintain and expand international market share; Enhances brand image and customer loyalty; Meets environmental information disclosure requirements from channels and clients, strengthening cooperation stability. | Medium term | Medium | <ul style="list-style-type: none"> Assess the feasibility of developing applications for various recycled and eco-friendly materials. Advance carbon footprint assessments for key products. Balance safety, functionality, and environmental performance in product development. Monitor relevant policy trends in overseas markets. |

Based on the climate risks and opportunities assessment, the Group continues to advance measures for low-carbon transition. Focusing on renewable energy, green production, technological innovation, and the uplifting of employee awareness, the Group seeks to strengthen climate resilience and seize low-carbon development opportunities.

Energy Management

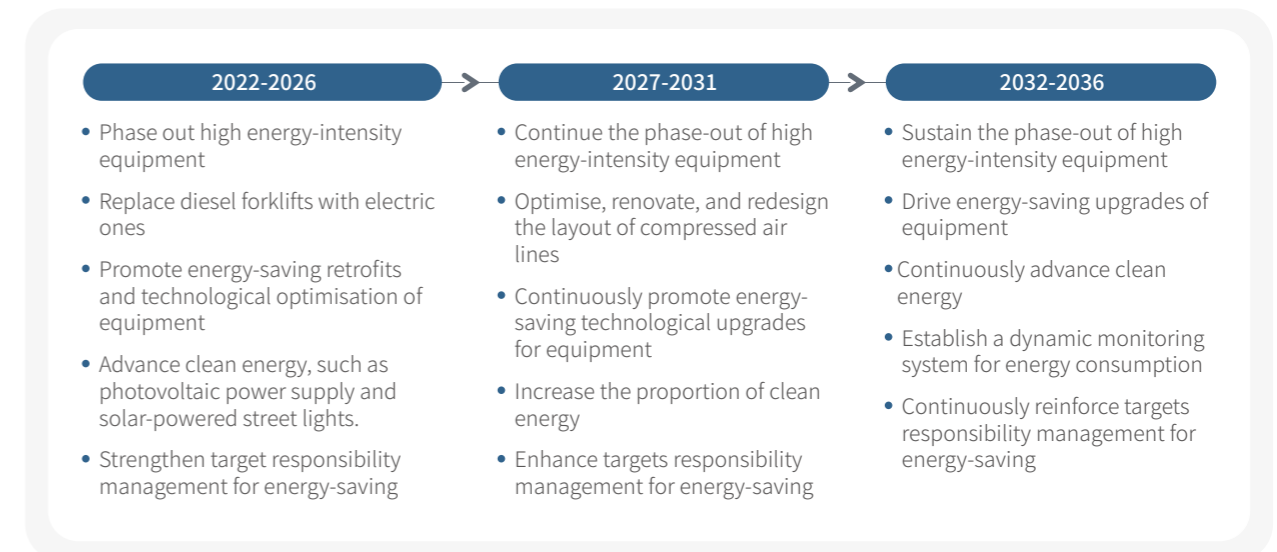
Goodbaby International considers energy conservation and energy efficiency as a key focus area of its environmental management, to develop a green production and operations system. By improving energy efficiency and increasing the proportion of renewable energy application, the Group promotes the advances its operations towards a low-carbon transition. In production we continue to explore optimise production process, production equipment retrofit and installation of energy management system to reduce energy consumption as well as to reduce the GHG emissions intensity per unit of output value. During the Reporting Period, the Group's production bases in China obtained ISO 50001 Energy Management System certification, further formalising the processes for monitoring energy use, performance evaluation, and continuous improvement, thereby establishing the foundation for subsequent energy-saving and consumption-reduction initiatives. The Group's US and Mexico production bases continue to enhance their energy management systems.



To systematically identify energy-saving potential, our China production base conducted energy audit. This involved a comprehensive evaluation of production processes, key energy-consuming devices, the structure of energy consumption, and the performance of the energy management systems. Through analysing the usage of primary energy sources such as electricity, natural gas, and water, as well as the key production equipment, the deployment of metering instruments, and the implementation of relevant systems, we identified potential areas for energy savings in energy structure adjustment, equipment upgrading and optimisation, and management enhancement.

Building on this foundation, we have established phased energy consumption management targets. Through the continuous advancement of equipment upgrades, energy structure optimisation, and management improvements, we aim to gradually reduce energy consumption per unit of output value. We have set phased energy consumption management targets, using the 2021 energy consumption as the baseline, and are committed to continuously enhancing energy efficiency. In China production base we set the target to reduce energy consumption intensity by 7% compared to the baseline.

We have implemented and continued advancing a series of energy conservation and efficiency improvement measures.



Low Carbon Transition

We are driving our low-carbon transition through increased use of renewable energy, green electricity procurement, and green manufacturing upgrades. We have progressively reduced GHG emissions in our operations while strengthening our resilience to climate risks.

Renewable Energy - Solar Photovoltaic and Energy Storage Projects

By the end of 2025, the total installed capacity of photovoltaic systems across production bases in China reached over 10 MW. Annual on-site renewable energy generation capacity accounted for nearly one third of annual electricity consumption for production, reducing annual GHG emissions by approximately 5,300 tonnes, marking a significant milestone in the renewable energy transition.

In 2025, the Group's production base, via an Energy Performance Contracting model, constructed an electricity storage station. The project installed 1.1 MW of energy storage equipment, aiming to optimise electricity usage efficiency and reduce electricity costs.



Renewable Energy Procurement

Since 2025, all CYBEX locations in Germany, including the Berlin flagship store, have been supplied with renewable energy under the certified tariff "Komfortstrom Klima Natur", covering over 60% of CYBEX's global locations.



| Renewable Energy | 2024 | 2025 |
|--|-------|-------|
| On-site PV Installed Capacity (MW) | 6,734 | 10.16 |
| Annual On-site PV Power Generation (MWh) | 1,992 | 5,625 |
| Purchased Renewable Electricity (MWh) | 993 | 1,006 |

The Group's Renewable Energy Usage

Green Factory Certification

In February 2025, the production base in Kunshan China obtained the AAA-level "Suzhou Green Factory" certification, and received the "Jiangsu Provincial Green Factory" certification in November 2025. We continue to invest efforts on green operations to foster our resilience for climate change.

Low-carbon Culture Building

Through systematic training and practical guidance, we continuously enhance our employees' environmental and low-carbon awareness. We provide periodic, topic-specific energy conservation training for personnel in energy-intensive roles. For all employees, we conduct ongoing low-carbon awareness campaigns—including online micro-courses, offline sharing sessions, and cultural activities—to consistently encourage the adoption of low-carbon practices.

'Low-Carbon Month' Activity

In November 2025, we launched our 4th year in row annual "Low-Carbon Month" activities, engaging employees across four dimensions: *Inspiration, Awareness, Action, and Promotion*.

Through initiatives such as ESG culture lectures, low-carbon markets, low-carbon action video campaigns, and employee check-in challenges, we encouraged employees to deepen their understanding of ESG concepts and practice low-carbon behaviors in both work and daily life.

- Employees participated in low-carbon check-in activities, sharing their sustainable actions and encouraging family members and friends to contribute to environmental protection.
- The "Capturing Goodbaby's Low-Carbon Footprint" photography campaign encouraged employees to promote green practices, strengthening both internal alignment and external influence of our sustainability concept.

- The low-carbon flea market promoted reuse concepts such as item exchange and "Book for Vegetable Swap," enabling the recirculation of hundreds of used items.
- The ESG culture lecture series enhanced employees' understanding of ESG and supported the integration of sustainability concepts into daily work.

Through these initiatives, the Group further embedded ESG principles into employees' daily work and lives, strengthening the development of the green corporate culture.



Planning and Design



Employee Activity

Risk Management

Goodbaby International has integrated climate-related risks into the Company's overall risk management framework, establishing a comprehensive mechanism for managing climate-related risks and opportunities. This mechanism covers the four key stages of identification, assessment, response, and monitoring of risks and opportunities, with the aim of enhancing the Company's climate resilience.

Identification • By integrating scenario analysis results with policy trends, we identify operational and transition risks associated with our operations.

Assessment • We assess the potential impact of climate-related risks and opportunities by simulating different temperature-rise scenarios over short-, medium-, and long-term time horizons. Through desk analysis, external expert consultation, and other methods, we evaluate the nature and likelihood of impacts, estimate the potential financial implications for the Company, and determine the level and prioritisation of climate risks and opportunities.


Response • Based on the assessment results, we develop tailored response measures, coordinate with relevant business units for implementation, and integrate these actions into our day-to-day operations.

Monitoring • The Board ESG Committee regularly reviews progress related to climate risk management and reports to the Board of Directors for continuous monitoring.

Climate Risk Management Process

Metrics and Targets

Goodbaby International maintains stringent requirements for climate governance and greenhouse gas emissions management, and has established mid-to-long term targets for greenhouse gas emissions reduction, with reference to the Paris Agreement⁵.



- By 2035, to reduce the GHG emissions intensity of Scope 1 and Scope 2 by 60% compared to the base year 2020, and to reduce the GHG emissions intensity of Scope 3 from purchased goods and services by 50% compared to the 2024 baseline.
- By 2050, to achieve net-zero emissions across the Group's operations.

⁵ The Group is in the process of enhancing its target-related climate disclosures and will further clarify the nature of its emissions targets, including the distinction between gross and net targets and any associated gross target for its net-zero commitment, in future reporting.

During the Reporting Period, our greenhouse gas emissions and energy consumption performance are shown in the tables below.

| Type of Energy | Unit | 2023 | 2024 | 2025 |
|--------------------------------|-----------------------------|--------|--------|--------|
| Unleaded Gasoline ⁶ | MWh | 474 | 1,026 | 0 |
| Diesel | MWh | 825 | 4,361 | 0 |
| Natural Gas | MWh | 10,027 | 11,052 | 8,417 |
| Liquefied Petroleum Gas | MWh | 57 | 0 | 0 |
| Direct Energy Consumption | MWh | 11,383 | 16,440 | 8,417 |
| Purchased Electricity | MWh | 54,648 | 56,071 | 34,545 |
| Indirect Energy Consumption | MWh | 54,648 | 56,071 | 46,103 |
| Total Energy Consumption | MWh | 66,030 | 72,511 | 54,520 |
| Energy Consumption Intensity | MWh /Million Revenue (HK\$) | 8.33 | 8.27 | 6.30 |

| Greenhouse Gas Emissions ⁷ | Unit | 2023 | 2024 | 2025 |
|---------------------------------------|---|--------|---------|---------|
| Direct GHG Emissions (Scope 1) | t CO ₂ e | 2,723 | 6,160 | 2,415 |
| Indirect GHG Emissions (Scope 2) | t CO ₂ e | 31,696 | 29,329 | 20,889 |
| Total GHG Emissions (Scope 1 & 2) | t CO ₂ e | 34,419 | 35,489 | 23,305 |
| Indirect GHG Emissions (Scope 3) | t CO ₂ e | / | 287,274 | 223,403 |
| GHG Emissions Intensity (Scope 1 & 2) | t CO ₂ e /Million Revenue (HK\$) | 4.34 | 4.05 | 2.69 |

⁶ In 2025, Goodbaby International replaced all fuel-powered forklifts with electric forklifts; therefore, the consumption of gasoline and diesel was zero.

⁷ Scope 1 and Scope 2 greenhouse gas ("GHG") emissions of the Group are primarily calculated with reference to the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004), supplemented by the "Guidelines for Accounting Methods and Reporting of Greenhouse Gas Emissions for Industrial and Other Sectors (Trial)" issued by the National Development and Reform Commission of the PRC, and the U.S. Environmental Protection Agency's "Emission Factors for Greenhouse Gas Inventories". The Group adopts a location-based approach to identify and measure its GHG emissions. Emission factors for purchased electricity are primarily based on the "Notice on the Release of 2023 Carbon Dioxide Emission Factors for Electricity" issued by the Ministry of Ecology and Environment in December 2025, with reference to relevant EPA emission factors (Table 1: Stationary Combustion Emission Factors). Scope 3 GHG emissions are calculated with reference to the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011), using supply chain emission factors based on industry classification (NAICS code 485310). The Scope 3 emissions disclosed by the Group primarily cover the following categories: Purchased Goods and Services (C1), Capital Goods (C2), Waste Generated in Operations (C5) and Business Travel (C6). During the Reporting Period, there were no material changes in the measurement approach, key inputs or assumptions used for the calculation of GHG emissions. The calculating boundary covers all operational site of Goodbaby International. These measurement approaches, inputs and assumptions were selected with reference to recognised standards and regulatory guidance, taking into account the Group's operations, data availability, and the need for consistency and comparability.

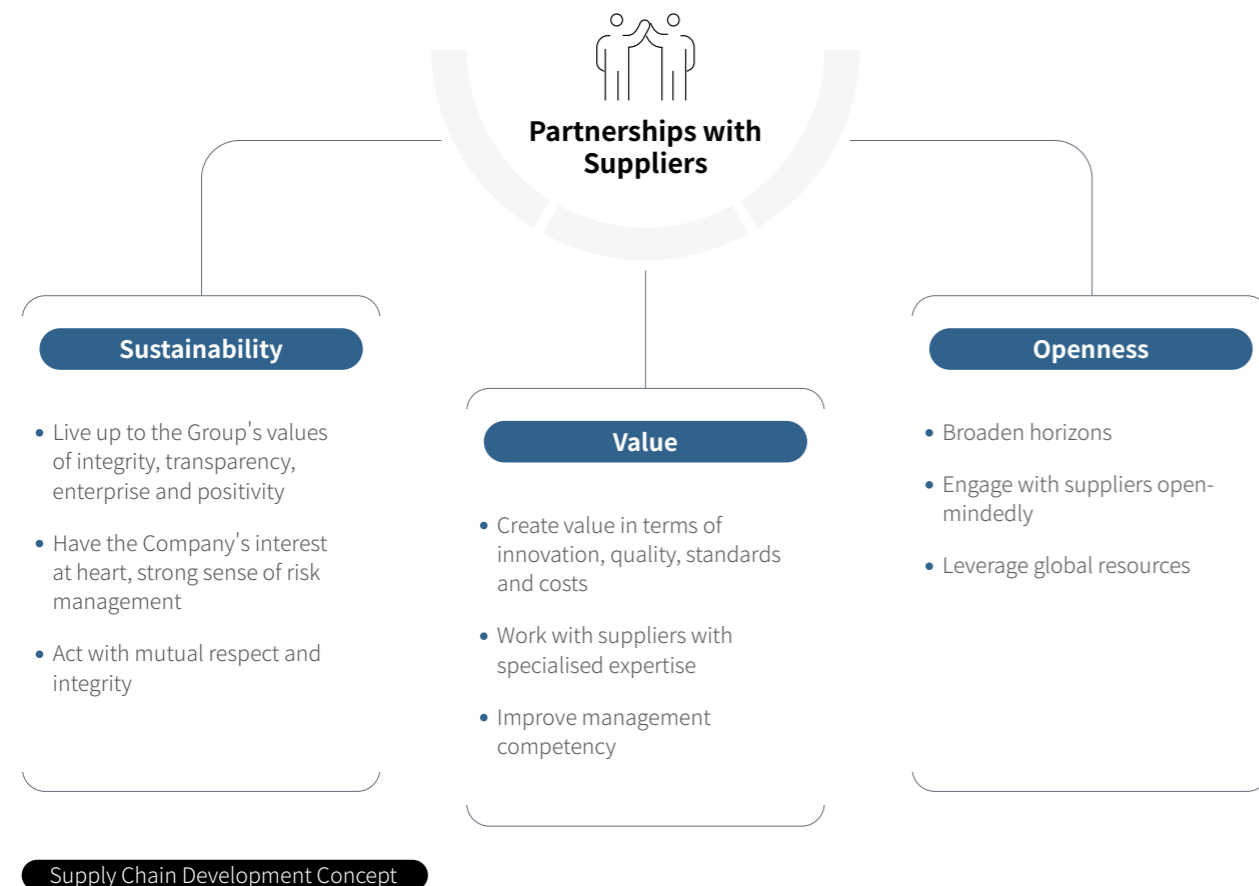
Win-Win Collaboration 2.3

Goodbaby International consistently emphasises long-term collaboration with supply chain partners, fostering sustainable relationships built on mutual trust and shared responsibility. We continuously advance the intelligent supply chain management framework leveraging digital tools and systematic mechanisms to enhance collaboration efficiency across the supply chain. ESG considerations are integrated into every stage of supply chain management, and we are committed to strengthening our supplier ESG performance. Furthermore, the Group actively participates in industry collaboration and knowledge sharing, sharing best practices and fostering strategic partnerships. Through these efforts, we contribute to the industry's development.

Supplier Management

We have established a comprehensive supply chain management system based on applicable laws and regulations of each region where we operate, covering supplier onboarding assessment, collaborative management, and performance monitoring. With the *Supplier Code of Conduct* as the cornerstone, we manage and engage with suppliers throughout our entire supply chain.

To honour our commitment to responsible sourcing, we require all suppliers to sign the *Supplier Code of Conduct* before engaging in business with us. Suppliers need to commit to complying with applicable laws and regulations and proactively fulfilling their corporate social and environmental responsibilities.



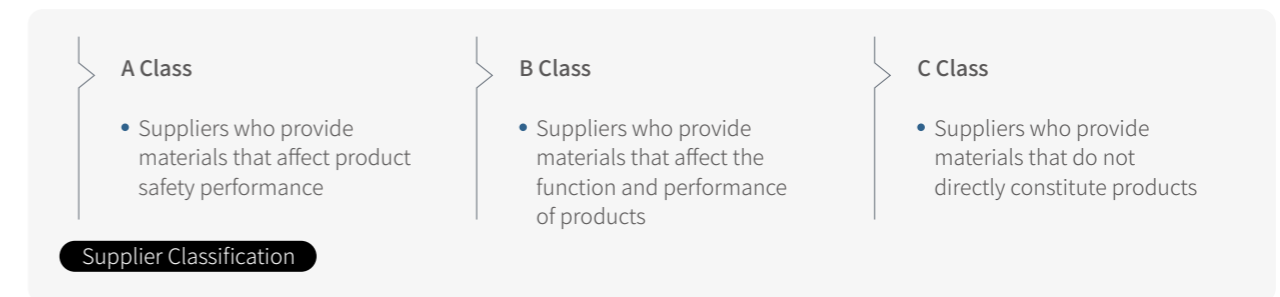
Screening and Assessment

We have established supplier on-boarding mechanism for our own productions, supported by the *New Supplier Qualification Procedure*, implementing standardised management for supplier screening and assessment. We conduct comprehensive, multi-dimensional supplier assessments based on key evaluation criteria, including regulatory compliance, social responsibility, operational management capability, quality control performance, production capacity, and financial stability. A rigorous and transparent selection process is secured through multiple assessment methods include on-site audits, sample testing, and cross function review meetings .

Suppliers that pass the assessment criteria are included in the approved supplier list and are required to sign the *Procurement Framework Agreement*, the *Conflict of Interest Agreement*, and the *Supplier Code of Conduct*, formally committing to uphold standards in environmental management, occupational health and safety, and business ethics. By combining contractual governance mechanisms with binding commitments, we continuously strengthen supply chain compliance and enhance responsible sourcing practices.

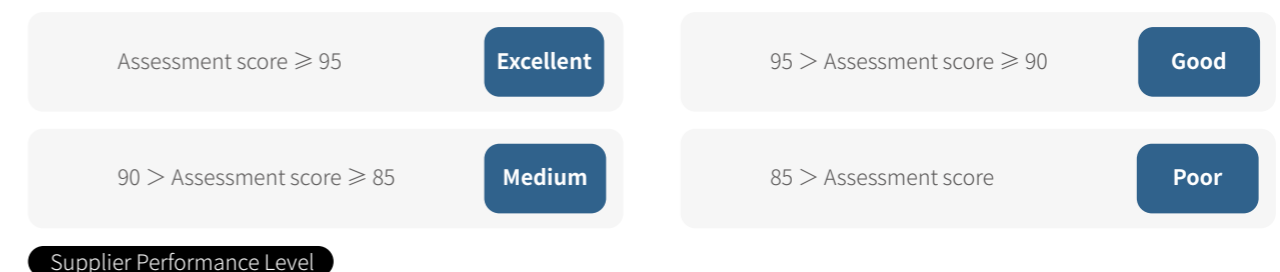


To ensure effective supplier management, we develop a tiered supplier management system based on the strategic importance of materials for production. Suppliers are classified into three tiers—A, B, and C—and are subject to differentiated management and collaboration mechanisms accordingly. This approach supports more efficient management and fosters collaboration.



Supplier Evaluation and Grading

We have established a standardised supplier assessment mechanism based on the *Supplier Management Control Procedures*. It enables continuous tracking of suppliers' performance through monthly monitoring and annual comprehensive review. The assessment covers three core dimensions—quality performance, business performance and logistics performance—and is further broken down into 11 specific key performance indicators. The assessment is conducted through a combination of operational data review, and on-site audits. Based on the aggregated scores, suppliers are classified into different tiers, which would further associates with dynamic adjustment of cooperation strategies, and resource allocation.



Suppliers rated as "Excellent" in the annual assessment would be included into the key cooperation scope and receive business incentives including but not limited to better order allocation, brand promotion, capacity expansion, and other honors/awards. While for suppliers receiving a "Poor" rating, we would trigger communication and rectification process to ensure they would make further improvement in their performances. Supplier may subject to business reduction or even termination if its performance fails to meet predefined targets over a consecutive six-month period. For suppliers with required corrective actions, we would follow up the progress through on-site verification assessment. Unannounced audits would be scheduled for suppliers with severe quality issues or complaints to further secure quality and supply chain reliability.

During the Reporting Period

We conducted specialised audits of

181

external key suppliers

Covering approximately

25%

of the total supplier base

Sustainable Supply Chains

To enhance supply chain stability and sustainability, we are building a more standardised, transparent, and resilient supply chain by reinforcing supply continuity, strengthening supplier ESG performance, and continuously enhancing capability development. We invest continuous efforts to optimise supply chain management and to develop trust-based partnership with our suppliers, upholding quality and efficiency performance.

Supply Chain Stability

To strengthen supply chain business continuity and resilience, we have established a management framework centered on risk identification, alternative sourcing, and emergency response. Through monthly and annual supplier assessments, we continuously identify potential risks related to supplier performance and operations. For at-risk suppliers, we develop improvement plans and alternative sourcing plan to mitigate the impact on production continuity.

We conduct monthly and annual capacity assessments to evaluate short-term fluctuations and long-term trends in supplier capacity. Based on the results, production schedules

and inventory plannings are dynamically adjusted, while production contingency plans are continuously refined to further mitigate the risk of supply disruption.

The potential impact of extreme weather on supply chain operations has been elevated to a key area of focus. The Group conducts targeted assessments of suppliers in specific Chinese regions regarding their preparedness and response capabilities for extreme weather impact. Furthermore, we continue to support suppliers in strengthening their disaster response plans and business continuity management systems.

Supply Chain ESG Management

We have integrated ESG requirements into suppliers management. Throughout supplier onboarding to ongoing collaboration, we have established supplier ESG engagement enabling the transition from a traditional focus on quality and delivery to a combined focus on compliance, social responsibility, and sustainability. For key ESG issues, we incorporate relevant indicators into supplier self-assessment questionnaires, encouraging partners to identify, and disclose their practices in environmental management, occupational health and safety (OHS), and business ethics. Additionally, we have encouraged material suppliers to strengthen their management systems by pursuing recognised certifications in energy efficiency, environmental management, and occupational health and safety—supporting their long-term transition toward sustainable operations and building a more resilient, responsible supply chain ecosystem.

Supplier Business Ethics Management

We takes integrity and compliance as fundamental principles in supply chain partnerships. At the core of this commitment is the Supplier Code of Conduct, which addresses suppliers' responsibilities across labour rights, occupational health and safety, environmental protection, and business ethics. The Code explicitly prohibits all forms of bribery, fraud, and requires suppliers to strictly adhere to applicable laws and regulations in their respective operating jurisdictions, ensuring that all business activities are conducted with transparency.

Building on this foundation, the Group integrates social responsibility and compliance performance into key stages of supplier onboarding and ongoing evaluation. All partnering suppliers are required to sign formal agreements such as the Integrity Agreements, committing to ethical operations and responsible business conduct. Furthermore, we actively guide suppliers—particularly—to strengthen their management systems in energy efficiency, environmental protection, and occupational health and safety. This helps foster a higher level sustainability commitment across the supply chain on top of integrity and compliance.

We conduct oversight and inspections on critical supply chain processes through a synergistic mechanism combining internal monitoring and external audits. To further enhance transparency and accountability, we have set up a dedicated whistleblower email address—gb999@goodbabyint.com—to provide a secure and confidential channel for stakeholders to report any breach of the Code of Conduct. This initiative strengthens our ability to detect, investigate, and address non-compliance promptly and effectively. In addition, the Group continues to strengthen its anti-corruption and integrity risk prevention measures. Regular training programs on ethics, compliance, and anti-bribery are conducted for both internal procurement personnel and external suppliers, raising awareness of ethical standards and enhancing the ability to identify and mitigate potential risks.

As of the end of the Reporting Period

The signing rate of the Code of Conduct and the Code of Conflict Interests were

100%

Supplier Engagement and Support

The Group continues to strengthen collaborative communication mechanisms with suppliers by establishing diversified engagement channels and fostering regular, structured interactions, creating an open, inclusive, and stable partnership environment. In daily operations, we provide on-site technical and quality support to suppliers, helping them enhance product quality, and assure the manufacturing capacity—thereby improving overall supplier performance and delivery reliability.

In response to the development needs of small and medium-size suppliers, we conduct targeted assessments based on their operational and financial conditions, providing tailored support to help them steadily enhance their capabilities. For suppliers that consistently perform well in pricing, quality, and delivery and demonstrate the capacity for expansion or

new business engagement, we give priority consideration to their participation in new business cooperation following a comprehensive review, thereby promoting coordinated growth and mutually beneficial cooperation.

In addition, the Group continues to organise multi-level training sessions and targeted capacity-building programs, ensuring timely communication of management requirements to suppliers on product quality, delivery management, and social and environmental responsibilities. Through ongoing support and guidance, we assist suppliers in strengthening their internal management systems and operational capabilities, driving holistic improvements in their overall management maturity and long-term sustainability performance.



People and Communities

Key Highlights

Advancing diverse and inclusive Hiring to Build a diverse talent Pool

Conducting Safety Campaigns and Training to Promote Child Safety Awareness

Participated in diverse activities, care children and vulnerable groups, promoting the child-friendly and inclusive environment

The SDGs targets responded in this chapter



Goodbaby International lives up to its corporate mission of "Care for children, serve families, and give back to society", placing family needs at the heart of our strategy. By delivering a refined, customer-centric service system, we continuously enhance consumer experience, earning the trust of millions of global families with, reliable, and high-quality products. Guided by "people-oriented" concept, we foster an inclusive, equitable, and supportive workplace that upholds employee rights and well-being. By integrating employee care with exceptional customer service, we have systematically built a trusted, end-to-end ecosystem that connects internal values with external impact. Beyond business, we are deeply committed to child safety and social responsibility, actively making positive impacts to the society. Together with stakeholders across sectors, we are dedicated to creating lasting value for next generations.

Serving Customers With Heart 3.1

Goodbaby International firmly believes that genuine trust is built on a sincere commitment to safeguarding consumers. We continuously enhance customer experience through human-centered services that span the entire consumer journey. In marketing communications, the Group ensures transparency and authenticity in messaging, fostering lasting trust through responsible and ethical engagement. At each stage of product and service delivery, we rigorously control quality and safety, and prioritise customer privacy. This holistic approach ensures that consumers not only receive premium-quality products, but also experience consistent service.

Enhancing Customer Experience

High quality customer service is central to earning and maintaining consumer trust. In compliance with applicable laws and regulations in the regions of our operations, all brands have established comprehensive customer service procedures, continuously refined their customer service management systems, and enhanced the overall consumer experience.

We take every consumer feedback seriously and uphold high standards in customer reception and after-sales services. We attach great importance to consumer feedback and are committed to establishing an open, efficient and transparent response mechanism.

During the Reporting Period, each brand continues to promote the improvement of customer service.

CYBEX

CYBEX has established an omnichannel customer support platform, leveraging a unified "Service Cloud" collaboration system to ensure efficient routing and closed-loop management of customer requests.

Beyond standardised service delivery, the brand has expanded its service scope by offering value-added services throughout the product lifecycle—including expert knowledge sharing, product cleaning and inspection, and complimentary stroller loans for customers who are travelling or whose stroller is temporarily in for repair

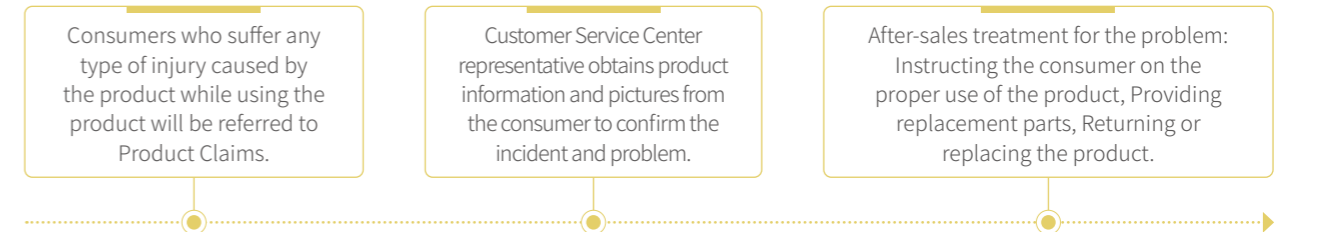
To improve service quality, we have defined clear response time targets and systematically track key performance indicators such as call abandonment rate and average handling time. Improving Customer Net Promoter Score (NPS) is a priority this year. We are focused on identifying what customer service can directly influence, while identify and reporting key drivers sit outside our control, driving a dual improvement in customer satisfaction and brand loyalty.

During the Reporting Period, CYBEX achieved an 89% phone answer rate within 30 seconds, and an average case resolution time of 10.1 business hours.



Evenflo

Evenflo manages product inquiries and complaints through its "ParentLink" platform, which integrates multiple communication channels—including phone, email, live chat, and video calls. The platform is set to incorporate an AI-powered chatbot to further enhance response efficiency. The service team prioritises hiring professionals certified as Child Passenger Safety Technicians (CPST), ensuring expert-level guidance and trustworthy advice for parents. For complaints, Evenflo has established a handling process, including clear return and replacement procedures, to ensure all issues are addressed.



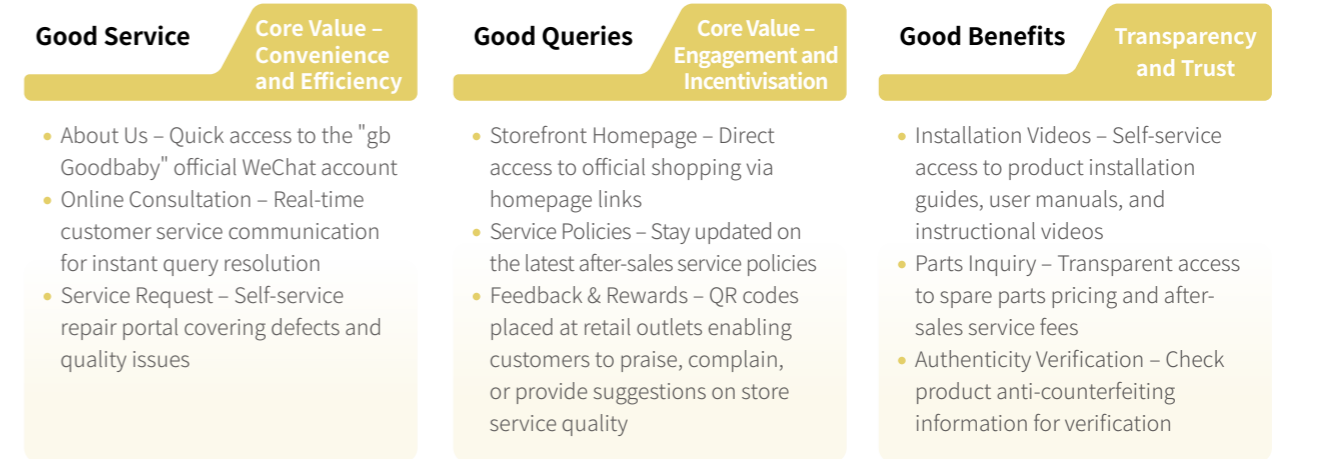
Evenflo After-Sales Handling Procedure

gb

gb places strong emphasis on addressing consumer needs and has established an open, efficient and transparent complaint response system. Consumers may submit inquiries and complaints through official channels, including distributors, customer service hotlines and official email addresses listed on the brand's website.

To ensure complaints are handled properly, gb has implemented a closed-loop management process. All inquiries and complaints received across channels are categorised and documented, then followed up by the relevant responsible departments. gb commits to acknowledging general complaints within 24 hours and driving resolution within 7 calendar days. Complaints related to product quality and performance are centrally compiled by the quality team and used as key input for quality enhancement, helping to elevate user experience.

During the Reporting Period, gb completed a digital and intelligent upgrade of its supervision and feedback WeChat Mini Program. Focused on the three core pillars of "Good Service, Good Queries, Good Benefits", the platform has significantly improved service experience and customer satisfaction. With the introduction of an AI-powered intelligent quality inspection system, gb conducts real-time risk monitoring and quality control over customer service interactions, achieving a service quality pass rate of 98.5%. As of the end of the Reporting Period, the platform had accumulated over 50,000 users. Through digitalised services, refined user experience and innovative engagement mechanisms, gb has restructured its end-to-end user experience system, further strengthening its core competitive advantages in customer service.



gb Omnichannel Customer Service System

Customer Satisfaction

To further improve the consumer shopping experience, we also conduct regular consumer satisfaction surveys to listen to the voice of consumers and make timely improvements accordingly. Customer satisfaction of all brands is continuously improving.

In 2025, the satisfaction rate of CYBEX Official Store was 97.96%. The gb's customer satisfaction survey revealed an overall satisfaction rate of 98.9%, with a 100% complaint resolution rate. Notably, 95% of customer complaints were resolved within 5 days, reflecting outstanding service responsiveness. Across major e-commerce platforms, gb's service satisfaction scores exceed industry benchmark levels.

| Platform | Satisfaction Score | Honors & Awards |
|----------|--|--|
| Tmall | CYBEX Official Store: 97.96% | Exceeds industry excellence benchmark (93.68%); Both stores have achieved the "Gold Customer Service Team Certification" |
| | gb Official Store: 96.45% | |
| JD.com | gb Brand-operated Official Store: 96.20% | Significantly above industry threshold (85%); Win "Top Performer Merchant Award" |

gb has continuously advanced the iteration and upgrading of its service model, achieving a profound shift from passive response to proactive care. Centered on the full user lifecycle experience, gb has expanded front-loaded service touchpoints to proactively identify user needs. Through thoughtful, considerate and customer-centric service initiatives, it provides users with comprehensive support spanning pre-sales, sales and after-sales, earning widespread recognition from consumers. Over the year, more than 370 cases of "Touching Customer Moments" were created.

"Master Service Officer" Selection Initiative

In 2025, GB officially launched the "Master Service Officer" selection initiative. Using this initiative as a catalyst, gb encouraged all service personnel to improve service quality and integrate warmth and professionalism into every customer interaction. Following a rigorous selection process, 3 outstanding employees were honored as "Master Service Officer".

gb continues to pursue the goal of "Touching Hearts 365 Days of the Year", further enhancing service quality, delivering sincere care in daily operations, and continuously improving user satisfaction and brand reputation.

Video Communication Service

To enhance the after-sales customer experience, Evenflo is advancing its video communication channel. This allows service representatives to quickly diagnose and resolve customers' issues. In 2025, Evenflo assisted over 3,000 customers through this video service.

According to the 2025 satisfaction survey, the proportion of Evenflo customers who reported being "Very Satisfied" rose by 13%.

Customer Service

Goodbaby International places significant emphasis on the professional development of its customer service capabilities. To enhance the professional competence and service quality, all brands under the Group continuously deliver training programs designed to boost service awareness and capabilities - including pre-service training for new customer service staff, product specific training, and practical guidance on consumer rights protection.

Data Validation

- Tracking four key data streams—basic qualification assessments, professional competency evaluations, AI-powered simulation testing, and final quality inspection results—to objectively measure and verify training effectiveness.

Entry Selection

- Focusing on three core prerequisites - basic customer service competence, maternal and infant knowledge, and in-depth product understanding.

Dynamic Assessment

- Conducting regular monthly and quarterly performance evaluations to continuously optimise performance quality and drive performance excellence.

Training & Evaluation

- Centered on customer satisfaction as the primary KPI, the program combines dual-track training—covering fundamental service standards and practical, real-world scenario skills—to build well-rounded, highly capable service professionals.

Consumer Service Training Framework

Advanced Service Capability Development Program

In 2025, with enhancing service quality and optimising user experience as its core objectives, gb conducted trainings focusing on three key areas: new product knowledge, case studies, and service skills to enhance service team's capabilities.

Through trainings, the team's professional service capabilities and collaborative work efficiency have been effectively improved.



Develops Customer Service Training and Capability Building

In 2025, CYBEX developed a customer service training and capability enhancement program to improve customer service quality. Centered on optimising service experience and strengthening professional competence, CYBEX launched a series of targeted training activities, laying a solid foundation for elevating the overall service level.

To facilitate the smooth launch of new products and ensure the synchronous improvement of distributors' service capabilities, CYBEX produced 12 product-specific training videos. These videos cover core product functions, key configurations, and usage essentials, guaranteeing professional and consistent service support for consumers.

Protecting Customer Privacy

We regard the protection of customer privacy as a core commitment to consumers. We also implement a various measures including access control, encryption, and protection of sensitive information to safeguard data during the acquisition, transmission, use, and storage of customer information involved in product sales, consumer marketing, and service provision.

As a globalised group operating across the world, Goodbaby International places strong emphasis on compliance with privacy protection regulatory requirements in all markets where it operates. In the Chinese market, the Company strictly complies with relevant laws and regulations, including the *Personal Information Protection Law of the People's Republic of China*, and has established robust internal data governance frameworks tailored to the specific requirements of its operations in the Chinese market, ensuring the security of consumer personal information. In Germany and the Europe, all business activities and data processing operations adhere strictly to the *General Data Protection Regulation (GDPR)*. In the United States, the Group closely monitors evolving state-level legislation—such as the *California Consumer Privacy Act (CCPA)*—to ensure that its data handling practices across U.S. markets remain fully compliant with regional legal requirements.

In 2025, the Group further strengthened its management of data security and privacy protection by establishing a data classification and grading framework. Core data is safeguarded through encryption storage and stringent access controls, ensuring that sensitive information is protected at all stages. Through regular data security audits and privacy impact assessments, the Group continuously reviews and enhances the protective measure, ensuring full compliance with regulatory requirements as well as providing robust safeguards for consumer privacy.

Responsible Marketing

Goodbaby International strictly complies with laws and regulations in key operating regions including China, the United States, and Europe, and has established a compliance marketing management system. By developing internal guidelines such as the *Responsible Marketing Policy*, the Group defines clear standards for promotional activities, ensuring all external communications are truthful, accurate, and transparent—while firmly rejecting exaggerated claims and misleading information. Beyond compliance, our brands actively fulfills social responsibility by integrating positive societal messages into marketing campaigns. We advocate for greater awareness and support for children and other vulnerable groups, using our platforms to promote inclusive values and child well being.

We attach great importance to responsible marketing and are committed to safeguarding the legitimate rights and interests of consumers. In compliance with applicable laws and regulations, we conduct rigorous reviews of advertising slogans used in our product sales process to avoid forming misleading associations or interpretations arising from advertising slogans, product packaging, product names, product descriptions and other related materials.

We provide regular responsible marketing training to ensure that all our marketing practices adhere to the principles of responsible marketing.

CYBEX has established a customer privacy protection system anchored in the *General Data Protection Regulation (GDPR)* as the compliance benchmark, guided by business scenarios and supported by robust security governance. By implementing lifecycle-based data classification and control, and establishing a continuous compliance audit mechanism, the brand ensures that customer personal information is managed and protected in accordance with principles of legality, transparency, and necessity. Privacy protection is deeply embedded into product and service workflows, as well as the organisation's governance structure, enabling Provide sustainable assurance for the creation of a secure digital consumption environment.

Evenflo has established a transparent and secure data management system, strictly adhering to the principle of purpose limitation by collecting and using customer personal information only for essential purposes—such as service delivery, product improvement, and compliance requirements. The brand adopts a prudent approach to governs data sharing processes and continuously strengthens technical safeguards and compliance mechanisms to protect customers' privacy rights and fulfill our commitment to responsible data governance.

gb also established the *Goodbaby China Market User Privacy Protection Management Regulation*, which applies to gb's employees, contractors, and partners. The regulation covers multiple business scenarios including online platforms, retail stores, and membership systems. gb operates under principles of lawful compliance and informed consent, and implements standardised procedures for the collection, storage, and use of personal information, with clear accountability and penalty provisions, to safeguard customer privacy and information security.



Talent Co-Development 3.2

Goodbaby International regards employees as the core foundation for the Group's long term development. We are committed to fostering a fair, respectful, and inclusive corporate culture, protecting employees' rights and interest, and caring talent development. Focusing on key areas including safeguarding employees' rights and interests, talent recruitment and development, improvement of the remuneration and benefits system, and occupational health and safety management, we continuously optimise our human resource management mechanisms, enhance employee care and capability empowerment, and promote sustainable development of both our employees and the Company.

Protecting Employee Rights

The Group regards compliant employment and respect for human rights as fundamental prerequisites. We continuously to refine policies and management mechanisms tailored to different operating regions to systematically safeguard employee rights. We strictly adhere to the labor laws and regulations in all jurisdictions where our business units operate. In addition, at the Group level, we formulate and implement global internal policies such as the *Code of Business Conduct* and *Human Rights Policy*, aligned with our operational context, to promote a workplace built on integrity, honesty, mutual respect, and trustworthiness. Furthermore, we adhere to the *Universal Declaration of Human Rights* and the core principles of the International Labour Organisation (ILO), continuously reinforcing our foundation in human rights governance.

We uphold a strict zero-tolerance policy toward child labour and all forms of forced labour, establishing clear ethical boundaries in our employment practices. Through mandatory pre-employment identity and age verification, standardised labour contract signing procedures, we ensure compliance throughout the hiring process. The Group fully safeguards employees' statutory rights, including fair compensation for overtime work and entitlement to paid annual leave, ensuring that all labour practices align with applicable laws and regulations. By leveraging robust system oversight and process control mechanisms, we strengthen

implementation and control, and enhance our ability to proactively identify and mitigate risks.

We are equally committed to fostering a fair, inclusive, and mutually respectful workplace culture, respecting employees' legal rights to unionisation and collective bargaining. This supports the development of stable, harmonious labour relations across the organisation. Regarding risks of discrimination and workplace harassment, we explicitly prohibit any form of unfair treatment based on nationality, age, ethnicity, gender, religion, or physical and mental condition. We maintain a zero-tolerance stance toward harassment, intimidation, or any inappropriate conduct, enforcing strict accountability through clear policies, preventive training, and effective reporting mechanisms. By combining institutional safeguards with proactive daily management, we ensure the protection of every employee's equal right and personal dignity. These efforts strengthen our foundation of trust, equity, and inclusion.

During the Reporting Period

Goodbaby International reported

No incident related to child labour or forced labour

Protect the legitimate rights and interests of employees

- We respect employees' legal rights to join trade unions and participate in collective bargaining, supporting their ability to voice concerns through legitimate channels. At the same time, we strictly protect employee personal privacy and information security, prohibiting any unauthorised access or improper disclosure.

Prohibit discrimination and harassment in the workplace

- We are committed to creating a fair and equitable development environment, upholding the principle of equal opportunity in recruitment, hiring, and career advancement—ensuring that no employee is treated differently based on nationality, age, ethnicity, gender, religion, or other personal characteristics. We stick to zero tolerance for any forms of harassment in the workplace.

The Group continues to promote a diverse, equitable, and respectful organisational culture. Core content on employee rights protection, anti-discrimination, and anti-harassment are integrated into onboarding training for new hires, cultivating a more standardised and supportive work environment. As the end of Reporting Period, 100% of employees in China production bases have voluntarily joined the labour union.

Employee Communication and Feedback

We encourage employees to actively share their suggestions and have established comprehensive, diverse channels for communication. Upon receiving feedback or complaints, the relevant teams will respond promptly, conduct the investigation, and work to resolve the issue for the employee.

We continue to strengthen the employee communication mechanism. Each business units have established the regular communication system covering various levels and business units. Through regular meetings, employee engagement activities, and diverse interactive initiatives, we provide stable, accessible channels for employees to voice their opinions, share suggestions, and actively contribute to organisational development. The units of product base

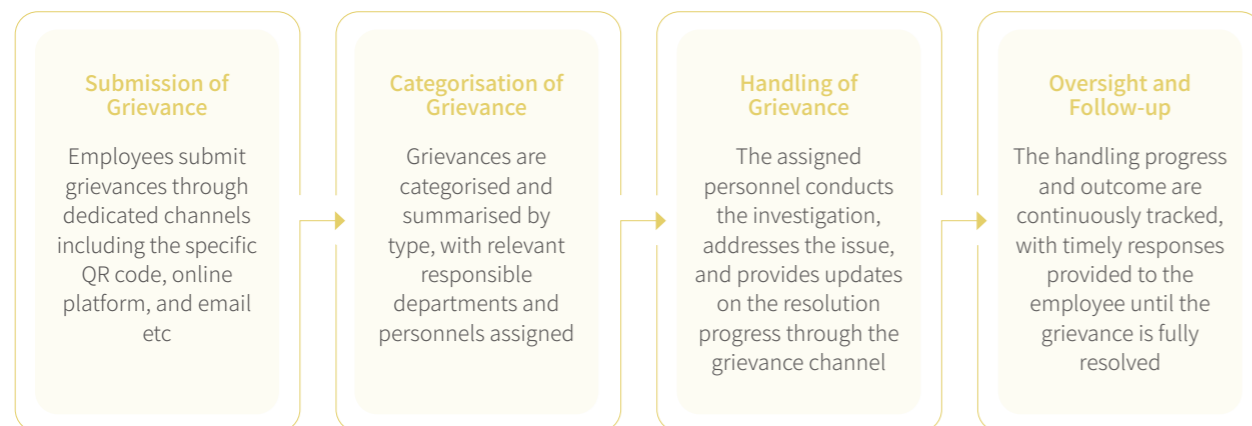
hold regular communication activities, including annual/semi-annual meetings, roundtables, year-end reviews with outstanding employee recognition, and luncheons, to maintain ongoing communication with employees. Evenflo utilises platforms such as "HR Open Door" and "Speak Up" to encourage employees to actively provide feedback and suggestions.

Other business units have also established diverse communication channels—including monthly/quarterly meetings, email, phone, and in-person meetings—based on their operational needs. This ensures that all employees across the Group have stable and efficient avenues for communication and feedback.

Employee Grievance Mechanism

Goodbaby International continues to strengthen the employee grievance mechanisms by establishing a systematised process and multi-channel feedback framework that ensures employees can voice legitimate concerns under safe and confidential conditions. Guided by internal policies such as the Whistle-blowing Policy, we have implemented a clear, timely, and strict confidential grievance mechanism. Employees are encouraged to report issues related to workplace discrimination, harassment, unfair treatment, and other concerns. All complaints are subject to independent investigation and thorough verification, and any confirmed violations are addressed with a zero-tolerance approach. Employees are promptly informed of the outcome.

Multiple reporting channels are available, ensuring accessible and secure communication. In 2025, the Group launched a pilot Employee Online Service Platform, enabling employees to submit questions, feedback, or suggestions via QR code scanning. The HR team can rapidly assign, track, and resolve issues, achieving faster response times and closed-loop management, supporting the systematic collection of employee feedback and management improvement.



Employee Grievance Procedure

We manage the entire grievance process—from intake to resolution—with clear accountability, set timelines, and diligent follow-up to ensure fair resolution. This disciplined approach helps us continuously improve how we protect employee rights and govern the organisation, strengthening a workplace built on transparency and trust.

Accompanying Employee Development

Employee Recruitment

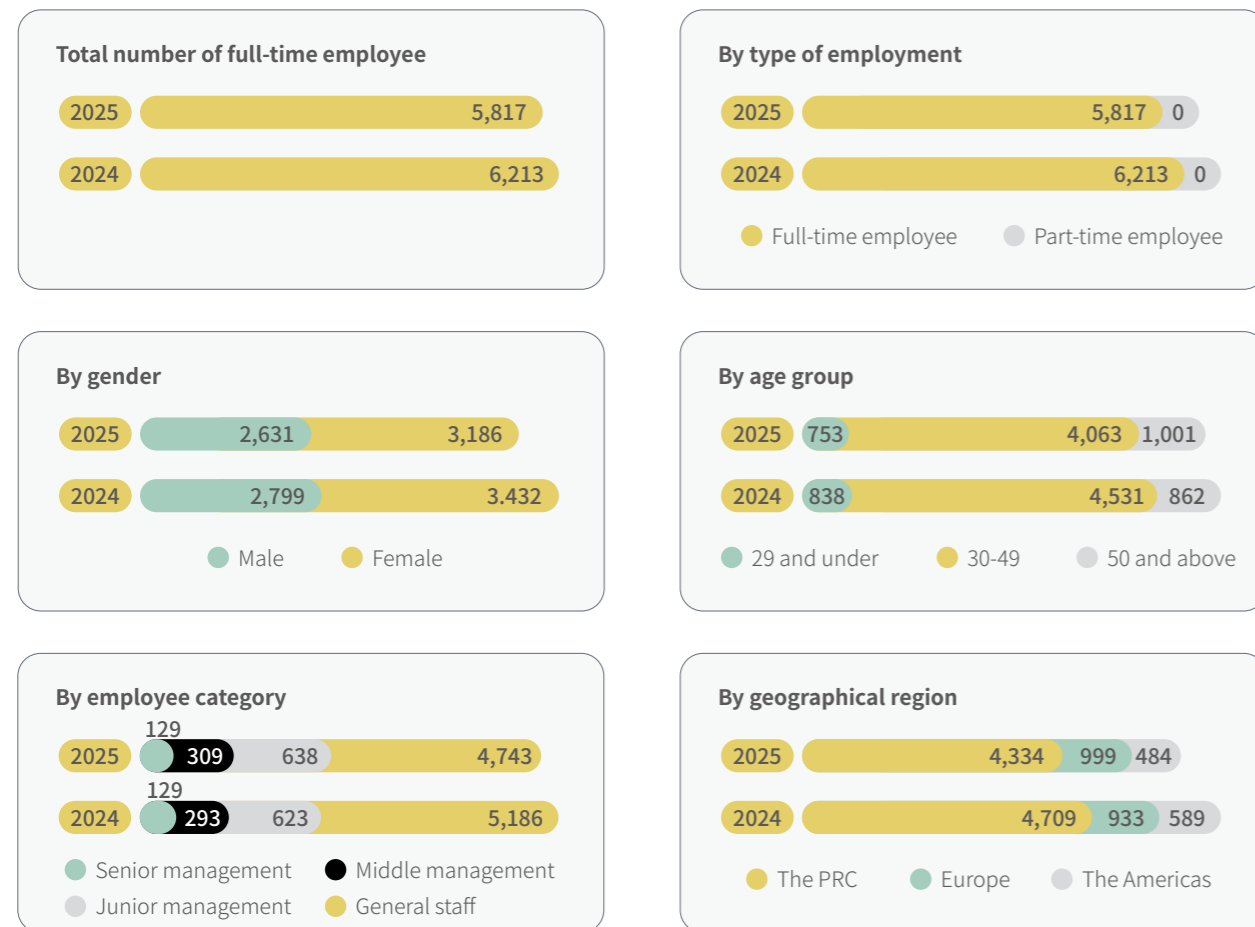
We uphold legal compliance and equal opportunity as foundational principles in employee recruitment and employment management. Across our global operations, we strictly adhere to applicable labor laws and regulations—including the *Labor Law of the People's Republic of China*, *Labor Contract Law of the PRC*, the U.S. *Labor Law*, the German *Labour Protection Act* and the Mexican *Federal Labour Law*, and have established region-specific recruitment and employment management practices tailored to regulatory requirements. We continuously improve our recruitment management system and standardise our recruitment processes. We formulate annual recruitment plans in line with business development needs, and attract top industry talents through multiple channels, including campus recruitment, social recruitment, headhunting referrals and internal employee referrals.

We utilise human resources analytics tools to identify the required talent profiles, enabling efficient and precise talent acquisition, as well as facilitating rational internal mobility, talent retention and succession planning. In addition, in light of operational needs, departmental planning and supply-and-demand conditions in the talent market, we prioritise local recruitment and actively create employment opportunities for local communities.

For newly recruited employees, we provide a series of training and development programmes to support their rapid integration, enhancing their sense of identification and belonging.



As of the end of Reporting Period, Goodbaby International had a total of 5,817 employees. The detailed breakdown of employee data and turnover rates is as follows:



| Indicator | Unit | 2025 | 2024 |
|------------------------|-------------------|-------|-------|
| Total turnover rate | % | 29.12 | 31.62 |
| By gender | Male | 28.01 | 29.22 |
| | Female | 30.04 | 33.57 |
| By age group | 29 and under | 63.48 | 61.69 |
| | 30-49 | 23.53 | 25.23 |
| | 50 and above | 25.97 | 35.96 |
| By employee category | Senior management | 28.35 | 20.16 |
| | Middle management | 19.42 | 14.68 |
| | Junior management | 23.04 | 24.24 |
| | General staff | 30.59 | 33.74 |
| By geographical region | The PRC | 29.70 | 33.74 |
| | Europe | 15.42 | 15.76 |
| | The Americas | 52.27 | 38.03 |

Employee Training and Development

The Group upholds a people-centric development philosophy. We attract outstanding talents, provide employees with a comprehensive trainings and clear career development paths, and continuously invest in and support employee growth. We inspire every employee to strive for continuous improvement, being an important force driving business innovation, and grow together with us to create shared values.

To facilitate talent identification, retention and development, we formulate and regularly update internal policies, design diversified career development tracks for employees, and establish a streamlined, effective and flexible promotion mechanism.

Based on employees' competence, training performance, alignment with the corporate culture and the Group's business performance, we provide equal promotion opportunities to all eligible employees. Promotion criteria are consistent and transparent, with zero tolerance for discrimination.

The Group has established a performance management system centered on goal-driven principles, and implemented a scientific and effective performance appraisal approach tailored to the characteristics of various functional positions and business development. We conduct multi-dimensional annual performance reviews to measure employee performance, and set key performance management objectives on a team basis. We communicate progress against these targets in a timely manner to continuously improve employee performance.

Employee Training and Development

We regard employees as the core driving force for the long-term development of the Group. Goodbaby International upholds a systematic and forward-looking talent development mechanism to provide employees at different career stages with support for continuous growth. Based on the Group's business development strategies and talent review outcomes, we continuously optimise the allocation of training resources and the design of learning paths. Adopting a blended online and offline learning model, we have established a systematic training mechanism tailored to employees at different job levels and career stages, including coaching, employ resource groups and cultural education, to help employees enhance their capabilities and achieve sustainable career growth.

To enhance training quality, we collect feedback from employees on training programmes through various channels including satisfaction surveys, pre-training questionnaires and training feedback forms, and adjust training content in a timely manner.

Leadership Empowerment Training for Middle Management

We systematically implement a leadership empowerment program for middle management. Employing a blended model of online course modules and offline executive sharing sessions, we comprehensively enhance managers' competencies in key areas such as goal setting, team building, and cross-departmental collaboration. The programme is delivered in multiple phases to ensure a progressive learning process that integrates theoretical input and practical application.

The program strengthens leadership, turns practical experience into shared knowledge, and improves execution and teamwork, laying a stronger management foundation for the Company's long-term development.



Employee Learning and Development Platforms

Each business unit of the Group has established its employee development and learning platform. These include online video learning and in-person training sessions, providing employees with diverse courses and activities for capability enhancement.

In the United States, Evenflo operates the Goodbaby University learning platform, which offers over 1,000 professional learning modules to support employee career growth and competency development. During the Reporting Period, more than 200 employees learned on the Goodbaby University, totaling over 1,900 learning hours.

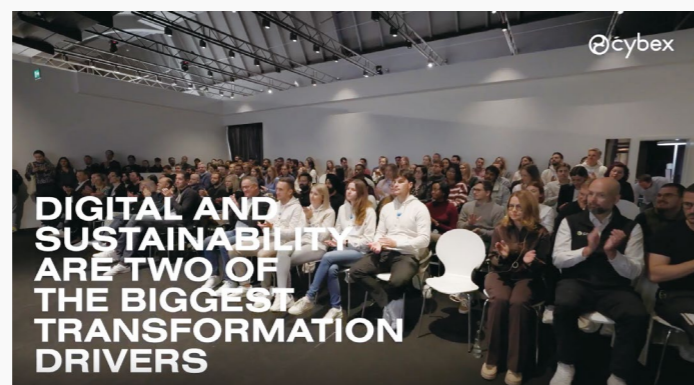
In China, our E-learning platform provides diverse courses to employees, covering topics of professional skills, language, culture, team building, career development and others. We also continue to advance our internal trainer program, encouraging employees to share professional experience. During the Reporting Period, 51 such courses were conducted, reaching over 5,000 attendances.

In Europe, CYBEX also provides employees with access to a range of learning and development opportunities through dedicated learning platforms. The platform is accessible for all employees and it offers a wide variety of development courses.

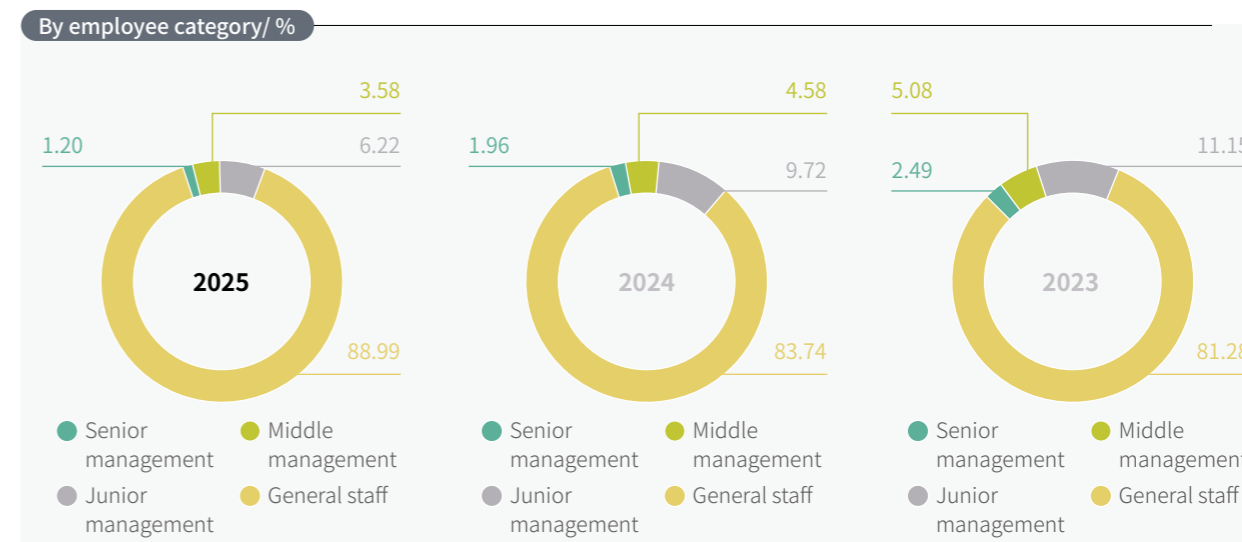
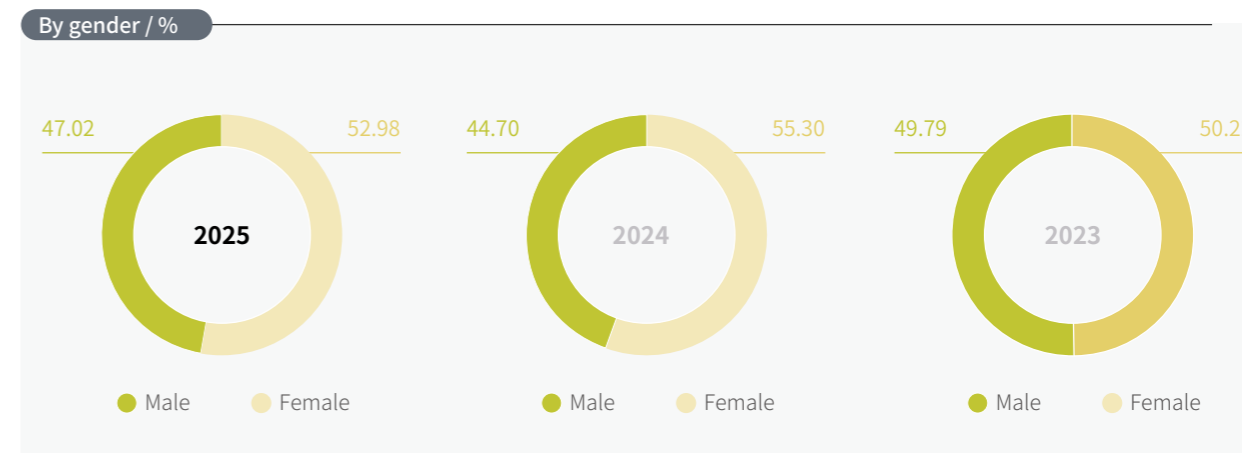
Sustainability Awareness Training

The Group actively promotes sustainability awareness to enhance employees' understanding and engagement with ESG topics. During the Reporting Period, the Group's production bases arranged ESG lectures to uplift employees' understanding of the topic, while Evenflo and gb held regular internal trainings to further raise employees' sustainability awareness.

In October 2025, CYBEX hosted a two-day event "Digital & Sustainability Day" focusing on cutting-edge topics related to digitalisation and sustainability. Designed for our employees, the event featured keynote speeches, panel discussions, master classes, and interactive booths to foster knowledge exchange, collaboration, and innovation. Under the guidance of internal experts and trusted external partners to explore topics such as digital transformation, artificial intelligence, circular economy principles, and sustainable product design.



During the Reporting Period, the total training hours of the Group are as follows:



Proportion of Training Participants

| Indicators | | Unit | 2025 | 2024 | 2023 |
|----------------------|-------------------|-------|-------|-------|-------|
| By gender | Male | Hours | 20.77 | 12.09 | 8.57 |
| | Female | Hours | 21.79 | 11.49 | 10.70 |
| By employee category | Senior management | Hours | 8.04 | 2.79 | 7.77 |
| | Middle management | Hours | 8.32 | 9.59 | 5.96 |
| | Junior management | Hours | 31.66 | 13.96 | 11.16 |
| | General staff | Hours | 21.29 | 11.84 | 9.72 |

Average Training Hours



Enhancing Employee Benefits

Goodbaby International continues to refine its compensation and welfare system, guided by fairness and market competitiveness. Based on applicable laws in each operation region, we have established a clear, tiered compensation structure that considers job value, position level, professional competence, and performance outcomes. By integrating base salary, performance incentives, and diversified supplementary rewards, we strengthen the linkage between compensation and employee contributions. This approach ensures internal equity while enhancing the external competitiveness and long-term stability of our overall compensation.

We continuously optimise the structure and implementation mechanisms of employee benefits, aiming to build a more systematic and sustainable employee care system covering basic protection, daily well-being, and career development support. We place full emphasis on needs of employees across different roles and career stages. Through a comprehensive package of employee benefits, we enhance employees' sense of achievement and security in both work and life, thereby strengthening organization cohesion and long-term stability.

| | | |
|--|---|---|
| <p>Legal Entitlements</p> <ul style="list-style-type: none"> • Statutory vacations • Paid leave • Social insurance | <p>Health & Wellness</p> <ul style="list-style-type: none"> • Commercial health insurance • Psychological counseling • Employee gym • Lactation room | <p>Housing Support</p> <ul style="list-style-type: none"> • Employee dormitories • Employee apartments • Housing fund |
| <p>Allowances & Subsidies</p> <ul style="list-style-type: none"> • Communication allowance • Meal allowance • Special hardship grants • Shuttle bus | <p>Activity Benefits</p> <ul style="list-style-type: none"> • Club activities • Festival gifts • Birthday gifts | <p>Employee Recognition</p> <ul style="list-style-type: none"> • Outstanding employee awards • Further education sponsorship • Competition awards |

Employee Benefits Overview

Building on inclusive welfare benefits, we further focus on support and care for employees from vulnerable groups. We continue to improve mechanisms covering health protection, living support, and humanistic care, striving to provide more targeted assistance tailored to the specific needs of different employee groups. This promotes the coordinated improvement of employee well-being and career growth, fostering a more inclusive and sustainable workplace.

| | |
|---|--|
| <p>Employee Physical Examination</p> | <ul style="list-style-type: none"> • To support employee health and well-being, the Company arranges an annual physical examination for all employees at a certified medical facility. The packages are tailored based on factors such as age, lifestyle, family history, and individual environmental risks. |
| <p>Commercial Insurance</p> | <ul style="list-style-type: none"> • The Company has purchased commercial insurance for its employees, including illness insurance and accident insurance, to supplement government insurance. Employees can use the mobile app to apply for expense claims easily. |
| <p>Special Hardship Payments</p> | <ul style="list-style-type: none"> • At the end of each year, the Company makes monetary grants for special hardship cases to assist those people meet their living needs. |

Employee Care in China (illustrative list)

CYBEX Employee Benefits Program Supports Employees' Family and Career Development

CYBEX continuously enhances its employee benefit system in line with local laws and regulations as well as employee needs and strengthens employee well-being through a diverse range of benefit arrangements. For instance, it offers employees brand partnership discounts and preferential product pricing, and supports employees' career development and work-life balance through flexible working arrangements and online learning platform. Meanwhile, CYBEX has continued to implement its Newborn Care Programme, providing product gift packages to families with newborns, and offering family-friendly leave arrangements such as partner leave and child sick leave. These benefit measures are implemented at standards exceeding statutory requirements, reflecting the CYBEX's philosophy of prioritising the well-being of employees and their families across its operating regions.

Evenflo Employee Benefits "Strengthening The Pack"

Evenflo continues to invest in and expand its "Strengthening the Pack" employee benefits program. The initiative provides broader, more comprehensive well-being coverage for employees, encompassing four key dimensions: Health, Wellness, Peace of Mind, and Happiness.

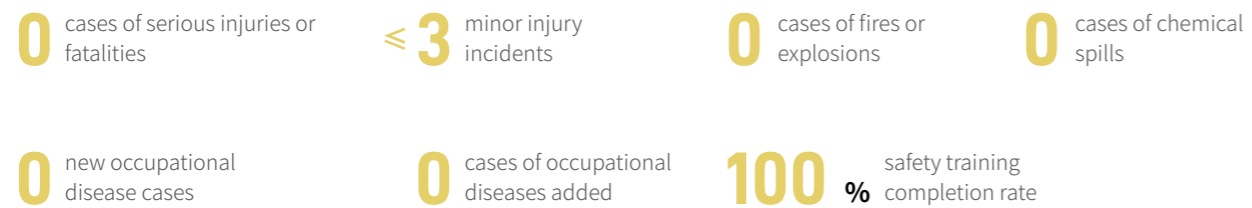
| Health | Wellness | Peace of Mind | Happiness |
|---------------|---------------------------------|----------------------|-----------------------------|
| MEDICAL | WELLNESS PROGRAM | PEACE OF MIND | UMR CARE |
| PRESCRIPTIONS | HEALTH SAVINGS ACCOUNT (HSA) | DISABILITY INSURANCE | EMPLOYEE ASSISTANCE PROGRAM |
| DENTAL | FLEXIBLE SPENDING ACCOUNT (FSA) | COST OF COVERAGE | GOODBABY PARENTS |
| VISION | 401(K) RETIREMENT PLAN | LIFE INSURANCE | FAMILY FORMING BENEFITS |

Securing Employee Safety

We strictly comply with the legal and regulatory requirements in each of our operating locations regarding workplace safety, fire protection management, and occupational disease prevention. including the *Work Safety Law of the People's Republic of China*, the *Fire Protection Law of the People's Republic of China*, the *Code of Occupational Disease Prevention of the People's Republic of China*. Based on these requirements, We have established standards such as the *Occupational Health and Safety Management Manual*, the *Safety Production Responsibility Policy*, the *Occupational Health and Safety Policy*, which applies to all employees within the Group. It covers occupational health and safety management activities throughout design, development, manufacturing, warehousing, distribution, and sales processes.

During the Reporting Period

The Group's manufacturing bases in China established multiple safety targets and performance indicators, including :



As of the end of the Reporting Period

All

targets have been achieved

As of the end of the Reporting Period, all production bases in China have successfully been certified by the ISO 45001 Occupational Health and Safety Management System. The production bases in North America also strictly adhere to systematic standards, advancing routine management and continuous improvement. We continue to conduct regular internal audits in accordance with the system's requirements, and use the audit results to drive improvement of occupational health and safety management performance.

As of the end of the Reporting Period, the Group reported no violations of occupational health and safety laws and regulations, no work-related serious injuries or fatalities, and no more than three minor injury incidents, resulting in a total of 1,912 lost work hours. There were no work-related injuries or fatalities involving contractor employees.

To systematically enhance the protection of employees' occupational health and safety, the Group continues to strengthen its system, covering workplace environment management, enhancement of personal protection, and emergency response management. Through a combination of proactive risk prevention and full-cycle safety management, we continue to reinforce the foundation of workplace safety and employee health protection.

Workplace Environment Improvement

- Workplace risk assessment
- Reduction of exposure to occupational hazards
- Operational equipment maintenance

Personal Protection

- Regular occupational health education and examinations
- Regular occupational health screenings for employees and workplace monitoring
- Provision of personal protective equipment (PPE)

Emergency Response

- Formulate and systematically implement annual emergency drill plan
- Conduct emergency drills covering fire incidents, natural disasters, chemical leaks and other scenarios

In addition, the Group adheres to a preventive approach to safety management, establishing a systematic mechanism for hazard identification and remediation. Clear inspection frequencies and implementation methods are defined to ensure timely identification and effective remediation of safety risks. Leveraging our self-developed EHS inspection and audit system, we conduct quarterly occupational health and safety audits across all production bases. Audit results are integrated into factories' overall evaluation and ranking. We set clear timelines for rectification and continuously follow up on the implementation of corrective actions.

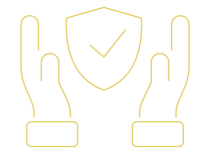
The Group has developed a occupational health and safety training system. Through the structured training system with regular safety awareness campaigns, we continuously enhance employees' emergency response capabilities and daily operational safety consciousness.

As of the end of the Reporting Period

the Group achieved a

100%

completion rate for occupational health and safety training



Community Support 3.3

Goodbaby International upholds its mission of "Caring for children, Serving families and Repaying society" and actively fulfills its social responsibility. While remaining committed to providing safe, high-quality products and services for children, the Group actively develops community engagement, focusing on three core themes: child safety education, community engagement, and charity and donation. By uniting strengths from all sectors of society, we jointly protect the healthy growth of children and advance social well-being.

Child Safety Education

Goodbaby International leverages its brand influence not only to provide families with safe products, but also to actively take social responsibility through diverse initiatives. By participating in and organising a wide range of activities, we promote child safety awareness, enhance public understanding and attention to child mobility safety, and ensure that every child grows up in a safe and secure environment.

CYBEX Partners with Rosenheim Police for Open Day Event

CYBEX remains committed to guiding parents in the correct installation and use of child car safety seats, actively collaborating with local organisations and non-governmental groups to promote child road safety awareness. In 2025, CYBEX joined forces with the Bavarian Police to participate in the Road Safety Day event held in Rosenheim, which attracted thousands of visitors. At the event, CYBEX provided live demonstrations of child seat installation and crash test displays at its booth, enabling visitors to gain a clear, hands-on understanding of proper usage and key safety features—enhancing public awareness and confidence in child passenger protection.



Child Injury-Free Initiative

The Group was invited to participate in the "Child Injury-Free Initiative". At the event, we conducted popular science sessions on safe travel for children, explaining key notes for vehicle travel and safety protection methods. Meanwhile, we jointly launched an initiative on safe travel, advocating for safe travel during holidays.



"Child Injury-Free Initiative" Event

"Child Safety, No Compromise" Initiative

gb hosted a live forum and visual creative art exhibition titled "Child Safety, No Compromise", integrating crash test data of child safety seats with installation art to deliver a powerful visual experience. The exhibition enables visitors to intuitively understand the importance of child passenger safety. By integrating technology and art, the initiative showcases our innovation in child safety seat development and its commitment to protecting children's safety.



"Child Safety, No Compromise" Exhibition

Community Engagement

We continue to strengthen our close ties with local communities, actively advocating for care and support for vulnerable groups, including women, and children, and working together to create safer, warmer, and more harmonious community environments. During the Reporting Period, we participated in various public welfare activities organised by non-government organizations (NGOs) and local charitable organizations.

Community Donations

Evenflo organised community donation initiatives, donating winter coats and diapers to "Young Living Moms", a support organisation for young mothers, and providing essential personal care items to St. Vincent de Paul in Ohio, to meet the basic living needs of vulnerable groups.



Donated Goods

Complimentary Stroller Rental

During the Shanghai and Shenzhen International Auto Shows, gb provided complimentary stroller rental services to visiting families. A total of 382 families were supported with stroller usage, enhancing convenience and travel experience for parents and children at the exhibitions.



gb Strollers

Earthquake Relief Donations for Xigaze, Tibet

The Group cares deeply about Tibet and supports the disaster-stricken areas of the Xigaze Earthquake. To help affected families cope with the cold winter, we donated 96 boxes of cold-resistant supplies with a total value of over RMB 300,000, assisting local residents in getting through difficult times.



Warmth Supplies Being Shipped to Xigaze

"Knit the City Warm" Initiative

The Group mobilised employees and their families to hand-knit loving scarves, which were donated to sanitation workers and other outdoor workers, spreading warmth and appreciation across the city during the winter months.



"Knit the City Warm" Initiative

Goodbaby International Supports Municipal Public Welfare Run

We have supported the Kunshan Public Welfare Run for two consecutive years, organising approximately 60 employees to participate as on-site volunteers and event support staff in May 2025. During the event, we set up themed interactive booths focused on environmental protection and child welfare, together with engaging activities to promote "Caring for Children".

2024-2025

We have supported the Kunshan Public Welfare Run for two consecutive years

Over **100** employees actively participated

CYBEX "Family in Need" Initiative to Support Vulnerable Groups

CYBEX partners with Women's Shelters and creating smiles for all tomorrow's people.

In 2025, CYBEX supported women across the globe (8 countries). Financially (more than 50,000 Euro), with product donations (more than 10,000 Euro) and with activities for the kids and women (more than 14 activities). Through this initiative, CYBEX collaborated with social organisations to promote the values of family and childcare, encouraging broader societal attention to the basic needs of vulnerable groups and demonstrating its ongoing commitment to community engagement and corporate social responsibility.



Photo of the "Family in Need" Event

CYBEX Orange Day Activation Against Gender-Based Violence

In 2025 CYBEX sponsored Orange Jerseys for BBC Male basketball team and Bamberg Baskets Female basketball team.

The initiative included sports events and public outreach activities. During the campaign, players from the German basketball club BBC Bayreuth wore special orange jerseys in their matches. After the games, the jerseys were auctioned off, with all proceeds donated to UN Women Deutschland and Caritas Bayreuth to support programs combating gender-based violence. Through this action, CYBEX joined forces with civil society and partners to advocate for respect, equality, and inclusion, contributing to the creation of a more inclusive and safe society.



Photo of Players Wearing Special Orange Jerseys During the Game

Charity and Donation

We continue to deepen our commitment to child charity, striving to provide tangible and comprehensive support to underprivileged children. Through donations of educational resources and daily necessities via multiple channels, we aim to create a more supportive environment for children's growth, helping them overcome challenges and achieve healthy development.

During the Reporting Period

the Group's total charitable donations amounted to

1,669,639 HK\$

"Laptop for Education" Donation Initiative

We continue to support the Computer for Education initiative, donating laptops to schools in western regions including Chongqing, Qinghai, and Sichuan. The initiative provides ongoing digital learning support to students, and helps to improve their educational conditions. More than twenty beneficiaries have since been admitted to higher education institutions.



Donation of Books and Toys to Rural Schools

gb, in partnership with the China Toy and Child Care Products Association's "B&U Companion Program", visited Maigaiti County in Kashgar Region, donating books and toys to local schools to enrich students' learning and play experiences and bring joy to their childhoods.



Make a Wish

The Make a Wish Project is an annual initiative led by new apprentices of CYBEX to support children from financially disadvantaged families by fulfilling their Christmas wishes. In collaboration with trusted local organizations such as food banks, children's homes, and social services, employees collect and fulfill these wishes, fostering a spirit of giving and community engagement. The project strengthens social responsibility, enhances employee involvement, and reinforces company culture through meaningful participation.



Maternal and Infant Supplies Donation

gb in collaboration with the Shanghai Soong Ching Ling Foundation, donated maternal and infant supplies worth RMB 980,000+ to maternal and child health institutions in Kashgar region, Xinjiang. The donation includes postpartum hygiene products, nursing bras, baby diapers, bottles, baby meal plates, and baby cups.

infant supplies worth

RMB 980,000+

CYBEX Talents Program Supports Youth Basketball Development

CYBEX supports the BBC Bayreuth and specifically the youth program CYBEX Talents.

The program focuses on three pillars:

- Community - Creating inclusive spaces where kids come together through sport, teamwork, and shared experiences.
- Health - Promoting physical and mental well-being through movement, nutrition, and resilience training.
- Education - Offering workshops and support that go beyond the court – from media literacy to career guidance.

Program Outcome

Over

2,000

active children

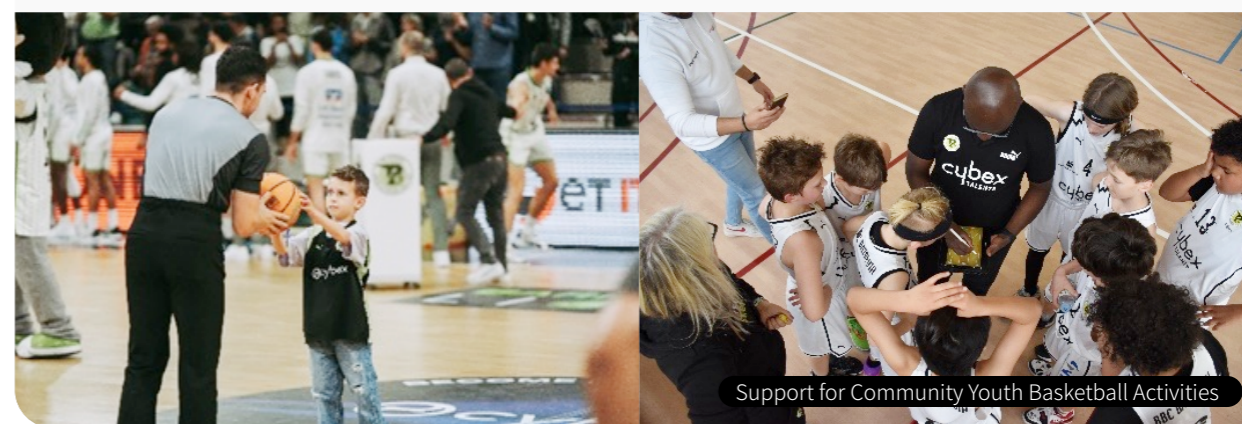
including around

1,500

children participating in school activities

80 project days: school clubs and school tours, reading promotion, camps, and workshops.

Workshops examples: Nutrition classes for kids and parents, Mental coaching, resilience training, first aid, reading classes, coach clinics.



Support for Community Youth Basketball Activities

@cybex
by
Jeremy Scott

Corporate Governance

Key Highlights

Optimised governance structure, promoting board diversity and transparency

Continuously improve risk management processes and update the Group Risk Universe

Updated audit guidelines, strengthening anti-corruption and conflict-of-interest management

Strengthened information security management

Goodbaby International places high importance on compliant operations and sustainable development, continuously optimising internal governance mechanisms, strengthening risk control systems, and actively adhering to high standards of business ethics. We prioritise information security management and intellectual property protection, reinforcing the foundation for long-term, stable growth through systematic and standardised management practices.

The SDGs targets responded in this chapter



16
PEACE, JUSTICE
AND STRONG
INSTITUTIONS

Regulating Corporate Governance 4.1

Goodbaby International is committed to compliant operations as a foundation and comprehensive risk management as a cornerstone, continuously strengthening the resilience and stability of its business operations, steadily advancing toward the vision of "becoming an outstanding enterprise with global competitiveness in the future".

Optimising Governance Systems

Goodbaby International complies with the Hong Kong regulations such as *Main Board Listing Rules of Hong Kong Stock Exchange ("HKEX")* and continues to revise and improve its internal management procedures.

Goodbaby International's Board of Directors exercises its authority within the scope granted by the shareholders' meeting and is fully responsible for corporate governance. The Board has established four specialised committees namely Audit Committee, Compensation Committee, Nomination Committee and ESG Committee. Each committee fulfills its responsibilities diligently, ensuring the scientific rigor and quality of board-level decision-making.

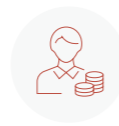
Audit Committee

- Reviews and oversees the Company's financial reporting, risk management, and internal control systems, assisting the Board in fulfilling its oversight responsibilities



Remuneration Committee

- Recommends compensation policies for directors and senior management to the Board, reviews and approves related compensation arrangements and severance terms, and assesses compensation fairness in reference to industry benchmarks



ESG Committee

- Reports to the Board on ESG-related matters, and monitors the formulation and implementation of the Company's ESG vision, strategies, goals, and policies



Nomination Committee

- Review and optimise the composition, size, and structure of the Board, including the skills, knowledge, experience, and diversity of its members. It assesses each director's capability and contribution to the Board, identifies candidates with suitable qualifications, and provides recommendations to the Board



The Committees Under Goodbaby International's Board of Directors and Responsibilities

The Company focus on diversity in Board composition, as outlined in the revised *Board Diversity Policy*. Directors are selected based on a mix of qualifications, experience, and governance skills, and all of them possess cross-functional expertise. As of the end of the Reporting Period, the Board of 8 includes 2 women (28.5%).

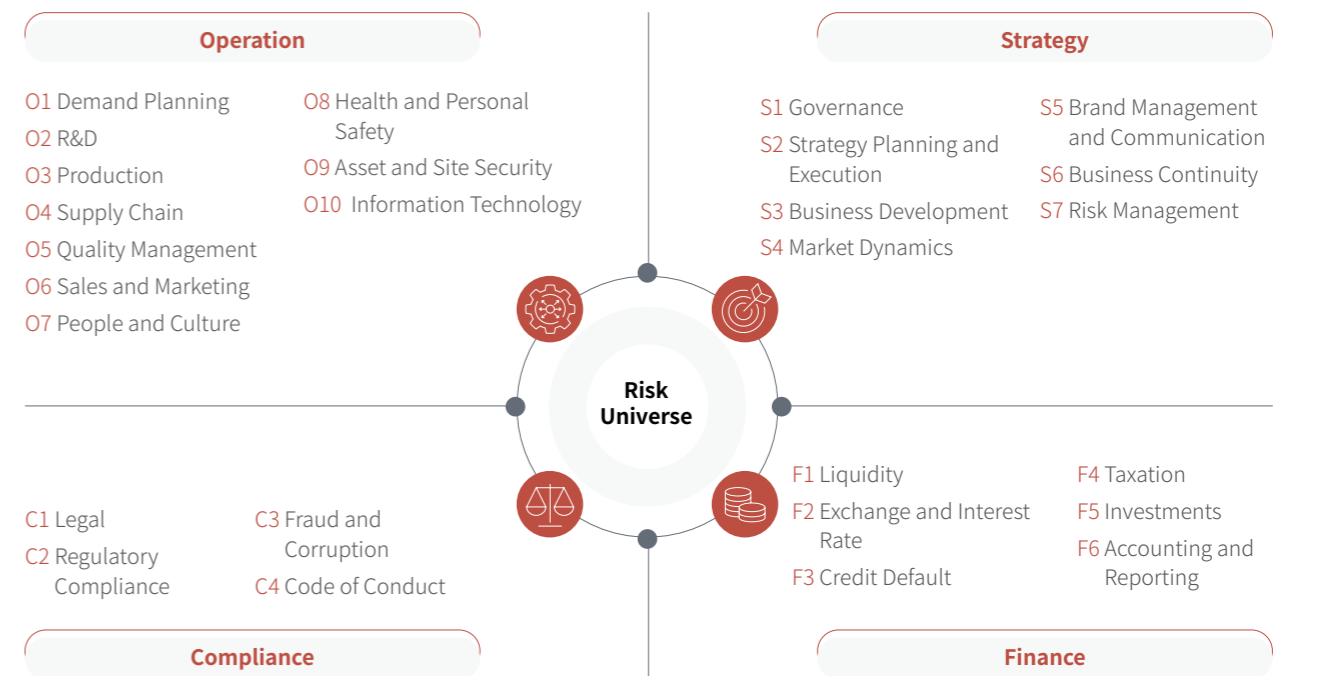
Strengthening Risk Prevention and Control

The Group has established a profound risk management framework with the Board of Directors as the highest accountability body, with the Audit Committee responsible for the implementation and oversight of risk management policies. In 2025, the Company launched revision of the *Risk Management Policy* and initiated development of the *Internal Control Management Policy*, further refining the key components of its comprehensive risk management framework and strengthening risk control capabilities.

Reporting Period, the Group has successfully facilitated all business units to complete the identification, assessment and prioritization of key risks for 2025 through a combination of bottom-up and top-down approaches. Meanwhile, the corresponding risk response strategies, responsible parties and timelines have been clearly defined.

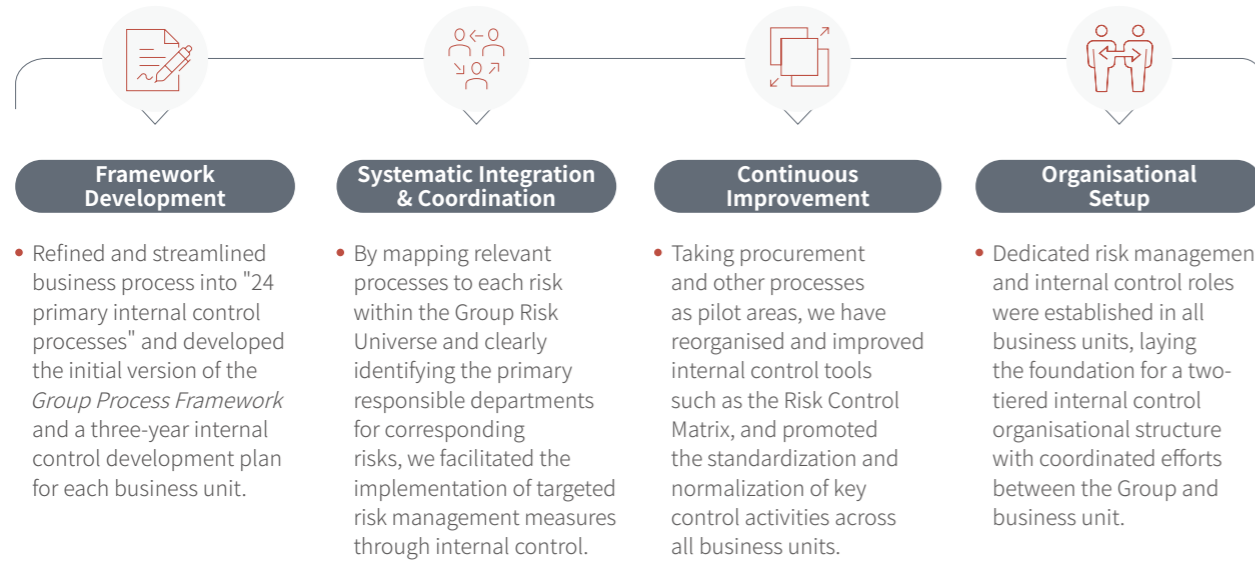
In line with the requirements on comprehensive risk management set forth in the Hong Kong Stock Exchange's *Corporate Governance Guide for Boards and Directors*, the Group upgraded and enhanced its Annual Risk Assessment (ARA) framework during the Reporting Period. We provided clear methodology and reference materials to all business units, supported by targeted training sessions. As of the end of the

To further support the annual risk assessment, the Group has developed and refined the Group Risk Universe, comprehensively covering four primary risk categories, and extending to the level-4 risks. Within this framework, we have further identified risks highly relevant to ESG and fraud, ensuring the inclusion of risks in the areas of AI and cybersecurity. This has effectively responded to the heightened requirements set out in the *Corporate Governance Guide for Boards and Directors* issued by HKEX regarding the identification and management of emerging risks.



Goodbaby International Group Risk Universe

To comprehensively enhance governance effectiveness, the Group systematically optimised and upgraded its internal control system in 2025, addressing existing gaps in process coverage and control execution accuracy.



Internal Control System Optimisation Initiatives

Upgrade to Annual Risk Assessment (ARA) Methodology

To assist the Group and business units in identifying, assessing and responding to risks in a more comprehensive and accurate manner, the Group implemented a series of upgrades to its ARA methodology in 2025:

- Provided methodology training to risk assessors to enhance engagement of department in-charge persons and to enable more risk assessment results to be escalated to senior management.
- Shared risk disclosures from leading multinational corporations and industry peers with senior management for reference, to further broaden their perspectives.
- Integrated response measures for core business units risks with the strategic and operational objectives of the business units to fully integrate risk management into the corporate management.



Standardising Business Conduct 4.2

Goodbaby International integrates business ethics into corporate governance and daily operations, establishing a trustworthy foundation for the brand. We continuously strengthen our information security and Intellectual Property (IP) protection systems, providing a solid foundation for the Group's long-term sustainable development.

Strengthening Compliance Audits

The Group conducts its internal audits in accordance with internal audit guidelines such as the Internal Audit Guideline, aligned with Hong Kong Stock Exchange regulatory requirements and internal risk assessment results, to develop a structured annual audit plan focusing on high-risk areas. Through a regular internal audit mechanism, we promptly identify control deficiencies and management gaps in operations and project execution, continuously enhancing the Group's compliance maturity.

In 2025, Goodbaby International conducted compliance audits and anti-fraud audits covering supplier management, marketing management, organizational effectiveness, internal control compliance, retail store management, construction & renovation and other areas across all its operations. In response to issues identified in the audits, the Group actively promoted rectification and plugged control gaps.

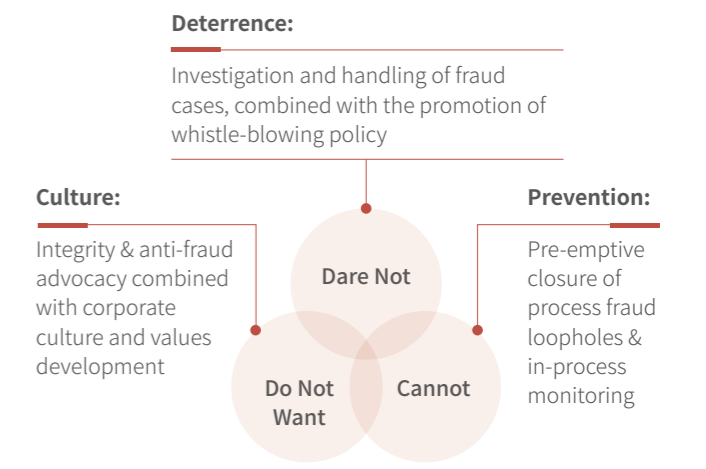
Upholding Business Ethics

Goodbaby International adheres to the global compliance commitments, strictly following laws and regulations in all operating regions, including 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 *Germany's Act on Combating Bribery (Bestechungsbekämpfungsgesetz)*, the *U.S. Foreign Corrupt Practices Act*, the *Foreign Corporation Accountability Act*. We have established internal policies such as the Whistle-blowing Policy, the Conflict of Interest Policy, the Code of Business Conduct and the Supplier Code of Conduct, clearly defining and guiding employees and business partners to uphold integrity, honesty, and ethical standards in all business activities. In 2025, in response to increasingly stringent global regulatory requirements, the Group initiated the development of a group-level *Anti-Monopoly Policy*, proactively enhancing its compliance governance framework and reinforcing the commitment to responsible and sustainable business practice.

To ensure that compliance culture is deeply embedded and effectively implemented, we have established a systematic, organisation-wide compliance training system. Regular specialised training is conducted for management and board members, and all employees across global operations are required to complete annual compliance training. In 2025, the Group delivered training sessions online and in-person, focusing on core topics such as anti-corruption, whistle-blowing procedures, and conflict of interest management, transforming compliance policies into daily practice.

Anti-Corruption and Anti-Fraud

Goodbaby International is committed to building a three-pronged anti-corruption and anti-fraud system based on 'dare not corrupt, cannot corrupt, and do not want to corrupt'. In 2025, the Group introduced professional investigators with backgrounds in judicial authorities, and legal compliance in the China region. These specialists work in close collaboration with the Group's audit team and business unit internal control functions, laying the foundation for a judicial-level response capability against serious fraud and corruption. During the Reporting Period, the Group joined two of China's most influential and representative industry alliances in the anti-fraud domain, the "Sunshine Integrity Alliance" and the "China Anti-Fraud Alliance". We actively participated in industry forums and professional conferences on anti-fraud, further enhancing the capability to prevent fraud risks and investigate fraud cases.



Goodbaby International's Integrity and Anti-Fraud System

To continuously improve its integrity governance system, the Group conducted a systematic revision of the Whistle-blowing Policy in 2025. Key updates include expanding the scope of reportable misconducts, broadening reporting channels, and strengthening protections for whistleblowers. Additionally, the Group piloted a whistleblower reward mechanism in the China region for the first time, aiming to promote proactive fraud prevention through positive incentives. In addition to conventional channels such as email, fixed-line telephone and mobile phone, employees may also report fraud, corruption, discrimination, harassment and other inappropriate acts promptly through the Sunshine Goodbaby WeChat official account platform. To further standardise procedures and enhance transparency, the Group plans to formally extend access to this unified reporting platform to all suppliers in the China region through specific training, establishing a more standardised, transparent, and effective oversight network.

The Group has established a joint investigation mechanism comprising internal audit, legal and compliance, and human resources functions to conduct professional investigation and handling of reported cases. In accordance with investigation findings, disciplinary actions will be imposed and rectification measures implemented depending on the severity of the case. For serious violations, the case will be referred to judicial authorities in accordance with applicable local laws and regulations. In our newly revised Whistle-blowing Policy, we have further clarified the protection of whistleblowers, strict confidentiality of reported information, and a zero-tolerance attitude toward any act of retaliation against whistleblowers.

The Group places high importance on the development and promotion of a business ethics culture, establishing a regular training system covering all employees. We deliver systematic business ethics training through an electronic E-Learning platform and track training effectiveness through the platform system. In addition, through the Sunshine Goodbaby Wechat Official Account we regularly publish policy interpretations and reminders on integrity activities. Going forward, the platform will further feature analyses of anti-fraud cases as well as publicity of positive integrity stories, so as to achieve sustained and flexible outreach of integrity policies and foster a strong culture of integrity.

Annual Management Training on Business Ethics and Compliance

To reinforce compliance awareness and promote the Sunshine Goodbaby WeChat official account as the core communication channel, the Group conducted an annual compliance training session in December 2025. The training focused on key policies such as the *Related Party Transaction Management Policy*, the *Anti-Corruption Policy*, and the *Code of Business Conduct*, and provided in-depth interpretation of newly revised *Whistle-blowing Policy* and *Conflict of Interest Policy*. During the training sessions, the trainer arranged multiple quiz competitions with prizes. Employees participating both on-site and online actively engaged in the interactive activities.

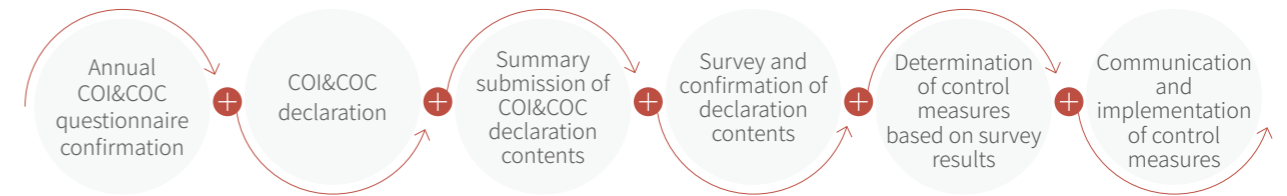
This not only consolidated the effectiveness of employee training but also enhanced the appeal of compliance training.

Conflict of Interest Management

Goodbaby International remains committed to the global compliance standard, strictly adhering to laws and regulations in all operating regions. In 2025, the Group revised the *Conflict of Interest Policy*, expanding disclosure scenarios, introducing new disclosure prerequisites, and clarifying response measures. These enhancements further define the boundaries between conflicts of interest and misconduct, aiming to guide employees in accurately identifying and proactively reporting potential risks. This shift strengthens the transition from reactive oversight to proactive prevention.

To comprehensively identify and manage conflict of interest risks, the Group has established a mandatory annual reporting system for *Conflicts of Interest (COI)* and the *Code of Conduct (COC)*, covering all employees and suppliers. While the Overseas employees continued to accept declarations through online or offline questionnaires, all employees in China completed the online declaration of annual conflict of interest disclosures and the Code of Business Conduct through the Sunshine Goodbaby WeChat Official Account platform in 2025. This has laid a solid foundation for the timely disclosure of any new conflict of interest in the future.

During the Reporting Period, we upgraded the reporting system with two key enhancements: First, we expanded the number of ethics-related questions in the self-assessment section of the Code of Conduct (COC), promoting a shift from passive compliance to proactive, self-driven risk prevention. Second, we set clear compliance targets—ensuring 100% of employees complete the annual Code of Conduct and Conflict of Interest (COC/COI) training. By integrating mandatory declaration communication into training, we have systematically strengthened employees' compliance awareness and ethical self-discipline, continuously enhancing the Group's overall capacity to prevent integrity risks.

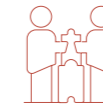


Conflict of Interest and Code of Business Conduct Compliance Reporting Control Workflow

During the Reporting Period

Employee Annual COI Declaration Rate

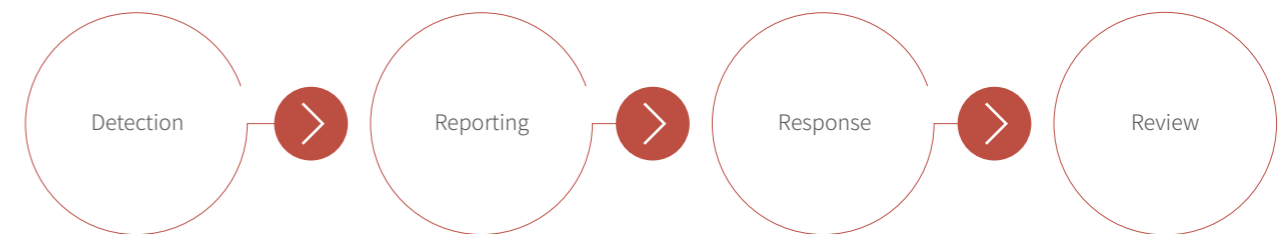
100%



Strengthening Information Security

Goodbaby International complies with information security regulations in all operational regions and has established formal policy documents such as the *Group Information Security Policy* to standardise procedures for information confidentiality and data security. This framework includes data access controls and a system security audit mechanism. In 2025, the Group further strengthened data security and privacy protection by establishing and refining a data classification and grading system, implementing encryption and access controls for critical data, and conducting regular data security audits and privacy impact assessments. The policy also clearly defines the responsibilities of employees and standardises employee behaviour in information security practices.

The Group implements centralised management through the Shared Service Center, deploying an integrated Information Security Management System (ISMS) that combines technical operations, risk identification, and reporting functions, ensuring systematic and standardised operation of the security management framework. In the event of an information security incident, the Company strictly follows established procedures for incident response and resolution.



Information Security Incident Reporting and Handling Process

To ensure information security, the Group conducts regular, targeted audits on high-risk areas. The China production bases have engaged independent third-party institutions for comprehensive information security audits and penetration testing for three consecutive years, systematically identifying and addressing potential vulnerabilities. Each business unit also conducts regular internal audits, ensuring continuous monitoring and improvement of information security practices across the organisation.

To enhance information security capabilities, the Group regularly conducts quarterly information security emergency drills and an annual Information Security Week campaign. These initiatives enhance employees' awareness for information security and continuously strengthen the entire workforce's awareness and protection capabilities regarding information security.

During the Reporting Period, the Group did not experience any major information security incidents or data breaches.

Information Security Drills and Specialised Training

In 2025, Goodbaby International conducted systematic phishing simulation exercises and targeted training to comprehensively strengthen employee information security awareness. A total of two simulated phishing attacks were carried out, covering five typical fraud scenarios. Through the corporate email system, a total of 5,119 phishing test emails were sent to employees, reaching over 1,500 individuals—including senior management and general employees—ensuring full coverage across email users. In parallel, three specialised training sessions were delivered online and in-person, focusing on phishing email identification, information security management standards, and emergency response procedures. These initiatives have continuously enhanced the organisation's ability to identify risks and respond effectively.

Protecting Intellectual Property

Goodbaby International recognises Intellectual Property (IP) as a core driver of innovation and sustainable development. We comply with IP laws and regulations in all operation regions, having developed and implemented the *Enterprise Intellectual Property Management Handbook*, which defines the organisational structure, key processes, execution procedures, and resource support for the IP management system. The Group built a comprehensive, four-pronged IP defense and offense system covering patents, standards, trademarks, and copyrights. As of the end of the Reporting Period, the Group's IP management system remained certified and fully effective.



During the Reporting Period, the Group's patent application and authorisation status is as follows:

Total number of patents filed in 2025

439

Total number of patents granted

243

Accumulated total number of patents filed

13,222

Accumulated total number of valid patents

4,169

Building on its ongoing efforts to strengthen its intellectual property portfolio, Goodbaby International has expanded its leadership in standardisation and industry collaboration. In 2025, Goodbaby International co-established China's first Industrial Asset Management Standards Collaboration Center covering both juvenile and pet products sectors and formed deep partnerships with several European design firms. In recognition of its systematic work in integrating IP with standards, Goodbaby International was officially designated as the "Intellectual Property and Standards Collaboration Center for the Juvenile and Pet Products."



We build our team's expertise in standards and IP through the authoritative industry training programs, fostering a more professional and standardised knowledge framework.

Standard and Intellectual Property Capability Enhancement Training Program

In 2025, Goodbaby International Enrolled employees to the Suzhou Training Program on the Integration of Standards and IP Capabilities. The training focused on core topics such as standard development and intellectual property strategy, effectively enhancing the team's IP management competencies.



Appendix I: List of Applicable Material Laws and Regulations

| Scopes | Applicable Material Laws and Regulations |
|----------------------|---|
| Emissions Management | <p>The PRC:</p> <ul style="list-style-type: none"> • 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 • 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 • Jiangsu Province: Volatile Organic Compounds Special Treatment Work Plan 2020 <p>Germany:</p> <ul style="list-style-type: none"> • Federal Immission Control Law • Federal Immission Control Ordinance • Climate Action Act • Renewable Energy Sources Act <p>The U.S.:</p> <ul style="list-style-type: none"> • U.S. Clean Air Act • Resource Conservation and Recovery Act • U.S. Clean Water Act <p>Mexico:</p> <ul style="list-style-type: none"> • General Law on the Prevention and Comprehensive Management of Waste |
| Use of Resources | <p>The PRC:</p> <ul style="list-style-type: none"> • Energy Conservation Law of the People's Republic of China • Regulations of Jiangsu Province on Energy Conservation • Renewable Energy Law of the People's Republic of China |

| Scopes | Applicable Material Laws and Regulations |
|------------|--|
| | <ul style="list-style-type: none"> • 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 • Renewable Energy Law of the People's Republic of China • Measures for the Administration of Electricity Conservation • Water Law of the People's Republic of China • Regulations of Jiangsu Province on Water Resources Management • Regulations of Jiangsu Province on Water Conservation • The 14th Five-Year National Clean Production Implementation Plan <p>Germany:</p> <ul style="list-style-type: none"> • 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 <p>The U.S.:</p> <ul style="list-style-type: none"> • U.S. Energy Independence and Security Act of 2007 • U.S. Energy Policy Act of 2005 <p>Mexico:</p> <ul style="list-style-type: none"> • National Water Law |
| Employment | <p>The PRC:</p> <ul style="list-style-type: none"> • 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 • 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 • Regulations of Jiangsu Province on Wage Payment • Trade Union Law of the People's Republic of China • Social Insurance Law of the People's Republic of China • Interim Regulation on the Collection and Payment of Social Insurance Premiums • Regulation on the Administration of Housing Accumulation Funds |

Scopes

Applicable Material Laws and Regulations

- Regulation on Work-Related Injury Insurance
 - Regulations on Unemployment Insurance
 - Regulations of Jiangsu Province on the Collection and Payment of Social Insurance Premiums
 - Interim Provisions on Labor Dispatch
 - Special Rules on the Labor Protection of Female Employees
 - Special Provisions of Jiangsu Province on the Labor Protection for Female Employees
 - Provisions on the Administration of the Employment of Foreigners in China
 - Interim Measures for the Participation in Social Insurance of Foreigners Employed in China
 - Provisions on Medical Period for Sickness or Non-Work-Related Injury of Enterprise Employees
 - Implementation Plan of Jiangsu Province on Improving Birth Policies to Promote the Long-Term Balanced Development of Population
 - Social Insurance Law of the People's Republic of China
 - Interim Regulation on the Collection and Payment of Social Insurance Premiums
 - Regulation on the Administration of Housing Accumulation Funds
 - Regulation on Work-Related Injury Insurance
 - Regulations on Unemployment Insurance
 - Regulations of Jiangsu Province on the Collection and Payment of Social Insurance Premiums
 - Interim Provisions on Labor Dispatch
 - Special Rules on the Labor Protection of Female Employees
 - Special Provisions of Jiangsu Province on the Labor Protection for Female Employees
 - Provisions on the Administration of the Employment of Foreigners in China
 - Interim Measures for the Participation in Social Insurance of Foreigners Employed in China
 - Provisions on Medical Period for Sickness or Non-Work-Related Injury of Enterprise Employees
 - Implementation Plan of Jiangsu Province on Improving Birth Policies to Promote the Long-Term Balanced Development of Population
- Germany:
- German Civil Code
 - Germany Minimum Wage Legislation
 - German Social Code
 - German Labor Protection Act
 - Working Hours Act
 - Federal Vacation Act
 - Occupational health and safety law
 - Dismissal Protection Act
 - General Equal Treatment Act
 - Works Constitution Act
 - Maternity Protection Act
 - Part-Time and Fixed-Term Employment Act
 - Posted Workers Act
 - German Commercial Code (HGB) – regulates non-competition clauses
- The U.S.:
- Federal employment laws
 - U.S. Occupational Safety and Health Act
 - Trafficking Victims Protection Act
- Mexico:
- Mexican Federal Labor Law

Scopes

Applicable Material Laws and Regulations

Workplace Environment and Occupational Health Management

The PRC:

- Production Safety Law of the People's Republic of China
- Administrative Measures for Work Safety Training
- The Administrative Regulations on the Work Safety of Construction Projects
- Interim Measures for the Supervision and Administration of "Three Simultaneities" for Safety Facilities of Construction Projects
- Regulation on Emergency Responses to Work Safety Accidents
- Law of the People's Republic of China on the Prevention and Treatment of Occupational Diseases
- Measures for the Supervision and Administration of "Three Simultaneities" of Facilities for the Prevention and Control of Occupational Diseases of Construction Projects
- Regulation of Jiangsu Province on Work Safety
- Regulations of Jiangsu Province on the Prevention and Treatment of Occupational Diseases
- 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"
- Provisions on the Supervision and Administration of Occupational Health at Workplaces
- Measures for the Supervision and Administration of Employers' Occupational Health Surveillance – Order No. 49 of the State Administration of Work Safety
- Measures for the Administration of Occupational Health Checks – Order No. 2 of the National Health and Family Planning Commission»

Germany:

- Occupational Safety and Health Act
- Occupational Safety Act
- Ordinance on Industrial Safety and Health
- Workplace Ordinance
- Hazardous Substances Ordinance
- Noise and Vibration Occupational Health and Safety Ordinance
- Maternity Protection Act
- Display Screen Equipment Ordinance
- Ordinance on Occupational Health Care

The U.S.:

- U.S. Occupational Safety and Health Act

Prevention of Child and Forced Labor

The PRC:

- 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

Scopes

Applicable Material Laws and Regulations

- 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
- Germany:
 - 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
- The U.S.:
 - Fair Labor Standards Act

Product Responsibilities

- The PRC:
- 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
 - Product Quality Law of the People's Republic of China
 - Provisions on the Management of Enterprise Product Standards
 - 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
 - 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

Scopes

Applicable Material Laws and Regulations

- Regulations of Jiangsu Province on the Protection of Consumers' Rights and Interests
- Germany:
 - 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
- The U.S.:
 - 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

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"
- 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

ESG Performance

| Performance Indicators | Unit | 2023 | 2024 | 2025 |
|--|-------------------------------|--------|---------|--------|
| Aspect A1: Emissions | | | | |
| A1.1 The types of emissions and respective emissions data | | | | |
| Nitrogen Oxides (NO _x) | Tonnes | 0.416 | 0.121 | 0.196 |
| Sulfur Oxides (SO _x) | Tonnes | 0.019 | 0.010 | 0.013 |
| Particulate Matter (PM) | Tonnes | 0.352 | 0.293 | 0.101 |
| Volatile Organic Compounds (VOCs) | Tonnes | 0.216 | 0.390 | 0.282 |
| Chemical Oxygen Demand (COD) | Tonnes | 0.210 | 0.100 | 0.141 |
| Total Nitrogen (TN) | Tonnes | 0.003 | 0.006 | 0.080 |
| Total Phosphorus (TP) | Tonnes | 0.001 | 0.00007 | 0.001 |
| A1.3 Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g., per unit of production volume, per facility) | | | | |
| Hazardous Waste Generation | Tonnes | 392 | 311 | 276 |
| Hazardous Waste Disposed | Tonnes | 392 | 311 | 276 |
| Hazardous Waste Intensity | Tonnes/Million Revenue (HK\$) | 0.05 | 0.04 | 0.03 |
| A1.4 Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g., per unit of production volume, per facility) | | | | |
| Non-Hazardous Waste Generation | Tonnes | 3,951 | 4,942 | 3,864 |
| Non-Hazardous Waste Intensity | Tonnes/Million Revenue (HK\$) | 0.50 | 0.56 | 0.45 |
| Non-hazardous Waste Disposed by Incineration | Tonnes | 1,333 | 2,195 | 1,659 |
| Non-hazardous Waste Disposed by Recycling | Tonnes | 2,607 | 2,747 | 2,205 |
| 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 | 54,648 | 56,071 | 34,545 |
| Unleaded Gasoline | MWh | 474 | 1,026 | 0 |
| Diesel | MWh | 825 | 4,361 | 0 |
| Natural gas | MWh | 10,027 | 11,052 | 8,417 |
| Liquefied Petroleum Gas | MWh | 57 | 0 | 0 |
| Total Energy Consumption | MWh | 66,030 | 72,511 | 54,520 |
| Energy Consumption Intensity | MWh/Million Revenue (HK\$) | 8.33 | 8.27 | 6.30 |

| Performance Indicators | Unit | 2023 | 2024 | 2025 |
|--|---|---------|---------|---------|
| A2.2 Water consumption in total and intensity (e.g., per unit of production volume, per facility) | | | | |
| Water Consumption by Volume | Cubic meter | 736,122 | 576,698 | 433,326 |
| Water Consumption Intensity | Cubic meter/million HK \$Revenue | 92.86 | 65.79 | 50.04 |
| A2.5 Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced | | | | |
| Plastics | Tonnes | 785 | 1,422 | 927 |
| Cardboard | Tonnes | 14,032 | 17,333 | 15,452 |
| Total Product Packaging Consumption | Tonnes | 14,817 | 18,755 | 16,379 |
| Product Packaging Consumption Intensity | Tonnes/Million Revenue (HK\$) | 1.87 | 2.14 | 1.89 |
| Part D: Climate-related Disclosures | | | | |
| Total GHG emissions | t CO ₂ e | 34,419 | 35,489 | 23,305 |
| Total direct (Scope 1) GHG emissions | t CO ₂ e | 2,723 | 6,160 | 2,415 |
| Total indirect (Scope 2) GHG emissions | t CO ₂ e | 31,696 | 29,329 | 20,890 |
| Total indirect (Scope 3) GHG emissions | t CO ₂ e | / | 287,274 | 223,403 |
| GHG Emission Intensity ⁸ | t CO ₂ e /Million Revenue (HK\$) | 4.34 | 4.05 | 2.69 |

| Performance Indicators | Unit | 2023 | 2024 | 2025 |
|--|------------------|-------|-------|-------|
| 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 | 6,281 | 6,231 | 5,817 |
| Part-Time Employee | No. of employees | 66 | 0 | 0 |

⁸ In 2025, Goodbaby International conducted Scope 3 calculations. The greenhouse gas emissions intensity data for 2023–2024 covers Scope 1 and Scope 2 only, while the 2025 greenhouse gas emissions intensity data includes Scope 1, Scope 2, and Scope 3.

| Performance Indicators | Unit | 2023 | 2024 | 2025 |
|--|------------------|-------|-------|-------|
| By geographical region | | | | |
| The PRC | No. of employees | 4,910 | 4,709 | 4,334 |
| Europe | No. of employees | 784 | 933 | 999 |
| The Americas | No. of employees | 587 | 589 | 484 |
| By gender | | | | |
| Male | No. of employees | 2,716 | 2,799 | 2,631 |
| Female | No. of employees | 3,565 | 3,432 | 3,186 |
| By age group | | | | |
| 29 and under | No. of employees | 750 | 838 | 753 |
| 30-49 | No. of employees | 4,569 | 4,531 | 4,063 |
| 50 and above | No. of employees | 962 | 862 | 1,001 |
| By employee category | | | | |
| Senior management | No. of employees | 143 | 129 | 127 |
| Middle management | No. of employees | 278 | 293 | 309 |
| Junior management | No. of employees | 635 | 623 | 638 |
| General staff | No. of employees | 5,225 | 5,186 | 4,743 |
| B1.2 Employee turnover rate by gender, age group and geographical region | | | | |
| Total turnover rate | % | 38.90 | 31.62 | 29.12 |
| Employee turnover rate by gender | | | | |
| Male | % | 38.96 | 29.22 | 28.01 |
| Female | % | 38.79 | 33.57 | 30.04 |
| Employee turnover rate by age group | | | | |
| 29 and under | % | 83.96 | 61.69 | 63.48 |
| 30-49 | % | 32.16 | 25.23 | 23.53 |
| 50 and above | % | 0.34 | 35.96 | 25.97 |

| Performance Indicators | Unit | 2023 | 2024 | 2025 |
|--|------------------|-------|-------|-------|
| Employee turnover rate by geographical region | | | | |
| The PRC | % | 44.28 | 33.47 | 29.70 |
| Europe | % | 21.85 | 15.76 | 15.42 |
| The Americas | % | 13.79 | 38.03 | 52.27 |
| 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 | 23 | 13 | 239 |
| Aspect B3: Development and Training | | | | |
| B3.1 The percentage of employees trained by gender and employee category ⁹ | | | | |
| The percentage of employees trained by gender | | | | |
| Male employees | % | 49.79 | 44.70 | 47.02 |
| Female employees | % | 50.21 | 55.30 | 52.98 |
| The percentage of employees trained by employee category | | | | |
| Senior management | % | 2.49 | 1.95 | 1.20 |
| Middle management | % | 5.08 | 4.58 | 3.58 |
| Junior Management | % | 11.15 | 9.72 | 6.22 |
| General staff | % | 81.28 | 83.74 | 88.99 |
| 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 | 8.57 | 12.09 | 20.77 |
| Female employees | Hours | 10.70 | 11.49 | 21.79 |

⁹ Due to changes in statistical scope and calculation methods, the percentage indicators of trained employees for 2022 and 2023 have been adjusted accordingly.

| Performance Indicators | Unit | 2023 | 2024 | 2025 |
|--|------------------|-------|-------|-------|
| The average training hours completed per employee by gender | | | | |
| Senior management | Hours | 7.77 | 2.79 | 8.04 |
| Middle management | Hours | 5.96 | 9.59 | 8.32 |
| Junior management | Hours | 11.16 | 13.86 | 31.66 |
| General staff | Hours | 9.72 | 11.84 | 21.29 |
| Aspect B5: Supply Chain Management | | | | |
| B5.1 Number of suppliers by geographical region | | | | |
| The PRC | No. of suppliers | 788 | 700 | 690 |
| America | No. of suppliers | 33 | 29 | 16 |
| Mexico | No. of suppliers | 3 | 3 | 3 |
| Germany | No. of suppliers | 2 | 3 | 4 |
| Others | No. of suppliers | 35 | 18 | 20 |
| Total | No. of suppliers | 861 | 764 | 733 |
| 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 | Number | 560 | 496 | 473 |
| 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 | Number | 0 | 0 | 0 |

Appendix III: Index to the Hong Kong Stock Exchange's Code on Environmental, Social and Governance Reporting

| ESG Scope and General Disclosure and Key Performance Indicators (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-Environmental Management |
| KPI A1.1 | The types of emissions and respective emissions data. Sustainable Operations-Environmental Management |
| KPI A1.3 | Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). Sustainable Operations-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-Environmental Management |
| KPI A1.5 | Description of emission target(s) set and steps taken to achieve them. Sustainable Operations-Climate Actions |
| 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-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-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-Climate Actions |
| KPI A2.2 | Water consumption in total and intensity (e.g. per unit of production volume, per facility). Sustainable Operations-Environmental Management |
| KPI A2.3 | Description of energy use efficiency target(s) and steps taken to achieve them. Sustainable Operations-Climate Actions |
| 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-Environmental Management |
| KPI A2.5 | Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced. Sustainable Products-Innovation for Future |
| 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-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-Environmental Management |

| ESG Scope and General Disclosure and Key Performance Indicators (KPIs) | | Index |
|--|---|--|
| B. Society | | |
| Employment and Labor 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-Talent Co-Development |
| KPI B1.1 | Total workforce by gender, employment type (e.g. full- or part-time), age group and geographical region. | People and Communities-Talent Co-Development |
| KPI B1.2 | Employee turnover rate by gender, age group and geographical region. | People and Communities-Talent Co-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-Talent Co-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-Talent Co-Development |
| KPI B2.2 | Lost days due to work injury. | People and Communities-Talent Co-Development |
| KPI B2.3 | Description of occupational health and safety measures adopted, and how they are implemented and monitored. | People and Communities-Talent Co-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-Talent Co-Development |
| KPI B3.1 | The percentage of employees trained by gender and employee category (e.g. senior management, middle management). | People and Communities-Talent Co-Development |
| KPI B3.2 | The average training hours completed per employee by gender and employee category. | People and Communities-Talent Co-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-Talent Co-Development |
| KPI B 4.1 | Description of measures to review employment practices to avoid child and forced labor. | People and Communities-Talent Co-Development |
| KPI B4.2 | Description of steps taken to eliminate such practices when discovered. | People and Communities-Talent Co-Development |
| operating practice | | |
| Aspect B5: Supply Chain Management | | |
| General disclosure | Policies on managing environmental and social risks of the supply chain. | Sustainable Operations-Win-Win Collaboration Appendix II. Key Performance Table |
| KPI B5.1 | Number of suppliers by geographical region. | Sustainable Operations-Win-Win Collaboration |
| 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 Collaboration |

| ESG Scope and General Disclosure and Key Performance Indicators (KPIs) | | Index |
|--|---|---|
| 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 Collaboration |
| 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 Partnership |
| 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. | People and Community-Serving Customers With Heart |
| KPI B6.1 | Percentage of total products sold or shipped subject to recalls for safety and health reasons. | Sustainable Products-Ultimate Quality |
| KPI B6.2 | Number of products and service-related complaints received and how they are dealt with. | People and Community-Serving Customers With Heart Appendix II. Key Performance Table |
| KPI B6.3 | Description of practices relating to observing and protecting intellectual property rights. | Corporate Governance-Standardising Business Conduct |
| KPI B6.4 | Description of quality assurance process and recall procedures. | Sustainable Products-Ultimate Quality |
| KPI B6.5 | Description of consumer data protection and privacy policies, and how they are implemented and monitored. | People and Community-Serving Customers With Heart |
| 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-Standardising Business Conduct |
| 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-Standardising Business Conduct Appendix II. Key Performance Table |
| KPI B7.2 | Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored. | Corporate Governance-Standardising Business Conduct |
| KPI B7.3 | Description of anti-corruption training provided to directors and staff. | Corporate Governance-Standardising Business Conduct |
| Community | | |
| Aspect B8: Community Investment 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-Community Support |
| KPI B8.1 | Focus areas of contribution (e.g. education, environmental concerns, labor needs, health, culture, sport). | People and Communities-Community Support |
| KPI B8.2 | Resources contributed (e.g. money or time) to the focus area. | People and Communities-Community Support |

| Climate-related disclosure requirement | Index |
|---|--|
| 1.The Issuer shall disclose the following information: (a) Information on the governance body (which may include the governing board, committee or other equivalent governing body) or individual responsible for oversight of climate-related risks and opportunities. Specifically, the issuer shall identify the relevant institution or individual and disclose the following information: | |
| (I) How the institution or individual determines whether it has the appropriate skills and competencies, either currently or in the future, to oversee strategies to address climate-related risks and opportunities; | Sustainable Operations-Climate Actions |
| (II) How and how often the institution or individual is informed of climate-related risks and opportunities; | ESG Governance |
| (III) how the institution or individual has considered climate-related risks and opportunities in the course of overseeing the issuer's strategy, major trading decisions, and risk management procedures and policies, including whether the institution or individual has considered trade-off assessments related to such climate-related risks and opportunities; | ESG Governance |
| (IV) How the institution or individual oversees the setting of targets on climate-related risks and opportunities and monitors progress in achieving them (see paragraphs 19 to 22), including whether and how relevant performance indicators are incorporated into the remuneration policy (see paragraph 17); and | ESG Governance Sustainable Operations-Climate Actions |
| (b) Management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities, including the following information: | |
| (I) whether the role is delegated to a specific management officer or management committee and how that officer or committee is supervised; and | ESG Governance Sustainable Operations-Climate Actions |
| (II) Does management have controls and processes in place to help monitor climate-related risks and opportunities; if so, how are these controls and processes integrated with other internal functions. | ESG Governance Sustainable Operations-Climate Actions |
| Climate-related risks and opportunities | |
| 2. The issuer must disclose its information to provide an understanding of climate-related risks and opportunities that it reasonably expects may affect its cash flows, access to financing or cost of capital in the short, medium or long term. In particular, the Issuer must: | |
| (a) describe climate-related risks and opportunities that may reasonably be expected to affect the issuer's cash flows, access to funding or cost of capital in the short, medium or long term; | Sustainable Operations-Climate Actions |
| (b) for each climate-related risk identified by the Issuer, an explanation of whether the Issuer considers the risk to be a climate-related physical risk or a climate-related transformational risk; | Sustainable Operations-Climate Actions |
| (c) in respect of each climate-related risk and opportunity identified by the Issuer, specify the time horizon (short, medium or long term) over which it reasonably expects the Issuer to be affected; and | Sustainable Operations-Climate Actions |

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| (d) Explain how issuers define the short, medium and long term and how these definitions relate to their strategic decision planning horizon. | Sustainable Operations-Climate Actions |
| Business Model and Value Chain | |
| 3. Issuers must disclose information that provides an understanding of the current and anticipated impacts of climate-related risks and opportunities on their business models and value chains. Specifically, the Issuer shall make the following disclosures: | |
| (a) a description of the current and expected impact of climate-related risks and opportunities on the issuer's business model and value chain; and | The Company is in the process of enhancing its climate-related disclosures, and we will further assess and present more comprehensive information on the current impacts on its business model and value chain. |
| (b) a description of where climate-related risks and opportunities are concentrated in the issuer's business model and value chain (for example, geographical areas, facilities and types of assets). | Sustainable Operations-Climate Actions |
| Strategy and decision making | |
| 4. Issuers are required to disclose information that provides an understanding of the impact of climate-related risks and opportunities on their strategies and decisions. Specifically, the Issuer must disclose: | |
| (a) information on how the Issuer has and plans to address climate-related risks and opportunities in its strategies and decisions, including how the Issuer plans to achieve any climate-related objectives it has set and any objectives required to be met by law or regulation. Specifically, the Issuer shall disclose the following information: | |
| (I) current and anticipated future changes to the issuer's business model, including allocation of resources, in response to climate-related risks and opportunities; | Sustainable Operations-Climate Actions |
| (II) any adaptation or mitigation efforts (direct or indirect) undertaken or expected to be undertaken; | Sustainable Operations-Climate Actions |
| (III) any climate-related transition plan of the Issuer (including information on the key assumptions used in the development of the transition plan and the factors upon which such plan is based) or, if the Issuer does not have such a plan, an appropriate negative statement; | Sustainable Operations-Climate Actions |
| (IV) how the issuer plans to achieve any of the climate-related targets (including any greenhouse gas emission targets, if any) described in paragraphs 19 to 22. | Sustainable Operations-Climate Actions |
| (b) how the issuer currently and in the future plans to provide resources for the action disclosed under paragraph 4 (a). | Sustainable Operations-Climate Actions |
| 5. The issuer shall disclose the progress of the plan disclosed in accordance with paragraph 4 (a) in each previous Reporting Period. | Sustainable Operations-Climate Actions |
| Financial position, financial performance and cash flow | |
| Current financial impact | |
| 6. The Issuer shall disclose the following qualitative and quantitative information: | Based on the current strategic focus of the Company and dynamic adjustments in response to market conditions, the Company has not made separate disclosures regarding specific investment disposal plans or arrangements for funding sources. The Company intends to progressively enhance our quantification of financial impacts in the future and disclose relevant information as appropriate. |

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| (a) how climate-related risks and opportunities may affect the issuer's financial position, financial performance and cash flows during the Reporting Period; and | Based on the current strategic focus of the Company and dynamic adjustments in response to market conditions, the Company has not made separate disclosures regarding specific investment disposal plans or arrangements for funding sources. The Company intends to progressively enhance our quantification of financial impacts in the future and disclose relevant information as appropriate. |
| (b) Information on the climate-related risks and opportunities identified in paragraph 6 (a) when there is a significant risk that it will result in a material adjustment to the carrying amounts of assets and liabilities in the related financial statements in the next reporting year. | Based on the current strategic focus of the Company and dynamic adjustments in response to market conditions, the Company has not made separate disclosures regarding specific investment disposal plans or arrangements for funding sources. The Company intends to progressively enhance our quantification of financial impacts in the future and disclose relevant information as appropriate. |
| Financial position, financial performance and cash flows | |
| Expected financial impact | |
| 7. The Issuer shall disclose the following qualitative and quantitative information: | |
| (a) how the Issuer expects its financial position to change in the short, medium and long term, having regard to its strategy for managing climate-related risks and opportunities and taking into account: | |
| (II) Strategy | (I) its investment and disposal plans; and The Company is in the process of enhancing its climate-related disclosures, and additional time is required to further develop and present its investment and disposal plans in a structured manner. |
| | The Company will further progressively establish and enhance a quantitative assessment framework for such strategic and financial adjustments. Subject to the formulation of relevant plans and compliance with applicable disclosure requirements for listed companies, the Company will make appropriate communications and disclosures to investors and the public in a timely manner. |
| (II) its planned source of funding for the implementation of the Strategy; and | |
| (b) its anticipated changes in its financial performance and cash flows in the short, medium and long term, based on the issuer's strategy for managing climate-related risks and opportunities. | Based on the current strategic focus of the Company and dynamic adjustments in response to market conditions, the Company has not made separate disclosures regarding specific investment disposal plans or arrangements for funding sources. The Company intends to progressively enhance our quantification of financial impacts in the future and disclose relevant information as appropriate. |
| Climate resilience | |
| 8. Issuers are required to disclose information to enable others to understand the resilience of the issuer's strategy and business model to climate-related changes, developments or uncertainties, after taking into account climate-related risks and opportunities identified by the issuer. Issuers are required to use climate-related scenario analysis to assess their climate resilience in a manner appropriate to their circumstances. When providing quantitative information, the issuer may disclose a single amount or range. Specifically, the Issuer must disclose: | |
| (a) The issuer's assessment of its climate resilience as of the reporting date, which helps to understand: | |

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| (I) the impact, if any, of the Issuer's analysis on its strategy and business model, including how the Issuer would need to respond to the impacts identified in the climate-related scenario analysis; | Sustainable Operations-Climate Actions |
| (II) the range of material uncertainties considered in the issuer's assessment of climate resilience; and | The Company has not identified any material uncertainties for consideration in its climate resilience assessment; going forward, the Company will progressively expand the scope of scenario analysis and continue to enhance its assessment framework. |
| (III) the ability of the Issuer to adapt its short, medium and long term strategies and business models to climate developments. | Sustainable Operations-Climate Actions |
| (b) How and when to conduct climate-related scenario analysis, including: | |
| (II) Strategy | (1) which climate-related scenarios the issuer used for the analysis and the sources of such scenarios; (2) whether the analysis included a diverse range of climate-related scenarios; (3) whether the climate-related scenarios used for the analysis are associated with climate-related transition risks or climate-related physical risks; (4) whether the issuer used, among its scenarios, a climate-related scenario aligned with the latest international agreement on climate change; (5) why the issuer decided that its chosen climate-related scenarios are relevant to assessing its resilience to climate-related changes, developments or uncertainties; (6) time horizons the issuer used in the analysis; and (7) what scope of operations the issuer used in the analysis (for example, the operation, locations and business units used in the analysis); |
| | Sustainable Operations-Climate Actions |
| (II) the key assumptions made by the issuer in its analysis; and | Sustainable Operations-Climate Actions |
| (III) the Reporting Period for climate-related scenario analysis. | Sustainable Operations-Climate Actions |
| 9. The Issuer shall disclose the following information: | |
| (a) the issuer's processes and policies for identifying, assessing, prioritising and maintaining oversight of climate-related risks, including information on: | |
| (I) the input data and parameters used by the issuer (such as the source of information and the line of business covered by the procedure); | Sustainable Operations-Climate Actions |
| (II) what and how the Issuer may use climate related scenario analysis to identify climate related risks; | Sustainable Operations-Climate Actions |
| (III) how the issuer assesses the nature, likelihood and extent of the impact of the risk (for example, the issuer may consider qualitative factors, quantitative thresholds or other criteria used); | Sustainable Operations-Climate Actions |
| (IV) the priority the issuer may have and how it ranks climate-related risks relative to other types of risks; | Sustainable Operations-Climate Actions |
| (V) how issuers monitor their climate-related risks; and | Sustainable Operations-Climate Actions |

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| (III) Risk Management | (vi) The processes that the issuer may use and how they may change compared to the last Reporting Period. | Sustainable Operations-Climate Actions |
| | (b) the processes used by the Issuer to identify, evaluate, prioritise and maintain monitoring of climate-related opportunities (including information on what and how the Issuer may use climate-related scenario analysis to identify climate-related opportunities); and | |
| | (c) How and to what extent is the process of identifying, assessing, prioritising and monitoring climate-related risks and opportunities integrated into the issuer's overall risk management process. | |
| Greenhouse gas emissions | | |
| | 10. The issuer is required to disclose the absolute total emissions of greenhouse gases (expressed in tonnes of carbon dioxide equivalent) for the Reporting Period, broken down into: | Sustainable Operations-Climate Actions Appendix II. Key Performance Table |
| | (a) Scope 1 greenhouse gas emissions; | Sustainable Operations-Climate Actions Appendix II. Key Performance Table |
| | (b) Scope 2 greenhouse gas emissions; and | Sustainable Operations-Climate Actions Appendix II. Key Performance Table |
| | (c) Scope 3 greenhouse gas emissions. | Sustainable Operations-Climate Actions Appendix II. Key Performance Table |
| | 11. The Issuer shall: (a) measure its greenhouse gas emissions in accordance with the Greenhouse Gas Accounting System: Standards for Business Accounting and Reporting (2004), unless otherwise required by the jurisdiction or another exchange on which the Issuer is listed; | Sustainable Operations-Climate Actions |
| | (b) To disclose the methods it uses to measure its emissions of greenhouse gases, including: | |
| (IV) targets and objectives | (I) the measurement methods, inputs and assumptions used by the Issuer to measure its greenhouse gas emissions; | Sustainable Operations-Climate Actions |
| | (II) Why the issuer has chosen the measurement method, inputs and assumptions to measure greenhouse gas emissions; and | Sustainable Operations-Climate Actions |
| | (III) any changes in measurement methods, inputs and assumptions made by the Issuer during the Reporting Period and the reasons for the changes; | Sustainable Operations-Climate Actions |
| | (c) in relation to its disclosure of Scope 2 greenhouse gas emissions under paragraph 10 (b), its area-based Scope 2 greenhouse gas emissions and provide information of any necessary contractual instruments to assist understanding of the emissions; and | Sustainable Operations-Climate Actions |
| | (d) For Scope 3 greenhouse gas emissions disclosed pursuant to paragraph 10 (c), the categories included in the issuer's measurement of Scope 3 greenhouse gas emissions are disclosed in accordance with the Scope 3 categories set out in the Greenhouse Gas Accounting System: Accounting and Reporting Standards for Enterprise Value Chains (Scope 3) (2011). | Sustainable Operations-Climate Actions |
| Climate-related transition risk | | |
| | 12. Issuers are required to disclose the amount and percentage of assets or business activities that are susceptible to climate-related transition risks. | After careful assessment, due to the high uncertainty in measuring the impacts of related factors, the Company currently finds it difficult to obtain quantified data on its climate-related risks and opportunities. The Company intends to gradually enhance its efforts in quantifying financial impacts in the future and will disclose relevant data as appropriate. |

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| (IV) targets and objectives | Climate-related physical risks | After careful assessment, due to the high uncertainty in measuring the impacts of related factors, the Company currently finds it difficult to obtain quantified data on its climate-related risks and opportunities. The Company intends to gradually enhance its efforts in quantifying financial impacts in the future and will disclose relevant data as appropriate. |
| | 13. Issuers are required to disclose the amount and percentage of assets or business activities that are susceptible to climate-related physical risks. | |
| | Climate-related opportunities | After careful assessment, due to the high uncertainty in measuring the impacts of related factors, the Company currently finds it difficult to obtain quantified data on its climate-related risks and opportunities. The Company intends to gradually enhance its efforts in quantifying financial impacts in the future and will disclose relevant data as appropriate. |
| | 14. Issuers are required to disclose the amount and percentage of assets or business activities involved in climate-related opportunities. | |
| | Use of funds | After careful assessment, due to the high uncertainty in measuring the impacts of related factors, the Company currently finds it difficult to obtain quantified data on its climate-related risks and opportunities. The Company intends to gradually enhance its efforts in quantifying financial impacts in the future and will disclose relevant data as appropriate. |
| | 15. The issuer must disclose the amount of capital expenditure, financing or investment for climate-related risks and opportunities. | |
| | Internal carbon pricing | |
| | 16. The Issuer shall disclose the following: | |
| | (a) explain how issuers can and will apply carbon pricing in their decision-making (e.g. investment decisions, transfer pricing and scenario analysis); and | The Company has not adopted an internal carbon pricing mechanism at present. It will continue to monitor relevant policy developments and industry practices, and will assess the feasibility of introducing such a mechanism as and when appropriate. |
| | (b) a price per metric ton of greenhouse gas emissions used by the issuer to assess the cost of its greenhouse gas emissions; or an appropriate negative statement confirming that the issuer has not applied carbon pricing in its decision-making. | The Company has not adopted an internal carbon pricing mechanism at present. It will continue to monitor relevant policy developments and industry practices, and will assess the feasibility of introducing such a mechanism as and when appropriate. |
| Remuneration | The Company is prudently studying how to scientifically and effectively incorporate long-term performance targets, including climate resilience, into The Company's employee compensation policy framework. Once the plan matures, the Company will timely clarify to stakeholders the specific mechanism linking climate-related factors to compensation. | |
| 17. Issuers are required to disclose whether and how climate-related considerations can be incorporated into the remuneration policy, or to provide an appropriate negative statement. This may form part of a disclosure under paragraph 1 (a) (IV). | | |
| Industry indicators | | |
| 18. The Exchange encourages issuers to disclose industry indicators related to one or more specific business models and activities, or industry indicators related to common characteristics of participating in relevant industries. In determining which industry indicators to disclose, the Exchange encourages issuers to refer to the industry indicators relevant to the subject of disclosure as described in the Industry Disclosure Guidance in IFRS S2 and other industry disclosure requirements under the International Environmental, Social and Governance Reporting Framework, and to consider whether they are applicable. | Sustainable Operations-Climate Actions | |

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| Climate-related goals | |
| 19. The Issuer shall disclose (a) the qualitative and quantitative climate-related targets that it has set to monitor its progress in achieving its strategic objectives; and (b) any targets that the Issuer is required by law or regulation to meet, including any greenhouse gas emission targets. The Issuer shall disclose on a case by case basis in respect of each Target: | |
| (a) Target-setting indicators; | Sustainable Operations-Climate Actions |
| (b) Targets of objectives (e.g. Mitigation, adaptation or science-based initiatives); | Sustainable Operations-Climate Actions |
| (c) the extent to which the objective applies (for example, whether the objective applies to the whole of the issuer's group or to part of it (for example, only to a business unit or geographical area)); | Sustainable Operations-Climate Actions |
| (d) that period of application of the objective; | Sustainable Operations-Climate Actions |
| (e) The baseline period for measuring progress; | Sustainable Operations-Climate Actions |
| (f) Phased or intermediate objectives, if any; | Sustainable Operations-Climate Actions |
| (g) in the case of a quantitative target, whether it is an absolute target or an intensity target; and | Sustainable Operations-Climate Actions |
| (h) How the latest international agreement on climate change, including the judicial commitments resulting from that agreement, can help issuers set targets. | Sustainable Operations-Climate Actions |
| 20. Issuers are required to disclose how they set and review each target and how they monitor its achievement, including: | |
| (IV) targets and objectives | The Company currently has not yet conducted third-party verification on the relevant targets and their formulation methodologies, mainly because it is still in the stage of improving the internal data management system and target-setting framework; in the future, as ESG management capabilities are gradually enhanced, The Group will timely consider introducing independent third-party verification. |
| (a) whether the target itself and the method of setting the target have been verified by a third party; | |
| (b) the issuer's procedures for reviewing the target; | ESG Governance |
| (c) The indicators to be used for monitoring the progress in achieving the targets; and | Sustainable Operations-Climate Actions |
| (d) The content of, and reasons for, any revised objectives. | During the Reporting Period, the Company did not revise any objectives. |
| 21. Issuers are required to disclose information on the performance of each climate-related objective and an analysis of trends or changes in the issuer's performance. | ESG Governance |
| 22. For each greenhouse gas emission target disclosed under paragraphs 19 to 21, the issuer must disclose: | |
| (a) What greenhouse gases are covered by the target; | ESG Governance Sustainable Operations-Climate Actions |
| (b) Whether the objective covers greenhouse gas emissions from Scope 1, Scope 2 or Scope 3; | ESG Governance Sustainable Operations-Climate Actions |
| (c) Whether the target is a target for aggregate or net greenhouse gas emissions. In the case of a net greenhouse gas emission target, the Issuer must additionally disclose the relevant aggregate greenhouse gas emission target; | ESG Governance Sustainable Operations-Climate Actions |

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| (d) Whether the target is derived using an industry decarbonisation methodology; and | The Company's management is prudently assessing the industry decarbonization methodology most aligned with its own business characteristics. The Company plans to timely explain to stakeholders its scientific basis and industry benchmarking situation after the target system and methodological foundation are solidified. |
| (e) The issuer plans to offset greenhouse gas emissions with carbon credits to meet any net greenhouse gas emissions target. With respect to a plan to use carbon credits, the issuer must disclose: | |
| (I) The extent to which and the manner in which the use of carbon credits is relied upon to achieve any net greenhouse gas emission targets; | The Company currently has no plans to use carbon credits. We will continuously monitor relevant policy developments and industry practices, and explore the feasibility of implementing this plan where appropriate. |
| (II) which third party programs will validate or certify the carbon credit; | The Company currently has no plans to use carbon credits. We will continuously monitor relevant policy developments and industry practices, and explore the feasibility of implementing this plan where appropriate. |
| (III) the type of carbon credit, including whether the relevant offset is nature-based or technology-based carbon abatement, and whether the relevant offset is achieved by carbon abatement or carbon abatement; and | The Company currently has no plans to use carbon credits. We will continuously monitor relevant policy developments and industry practices, and explore the feasibility of implementing this plan where appropriate. |
| (IV) Any other significant factors necessary to provide an understanding of the credibility and integrity of the carbon credits that the issuer plans to use (e.g., assumptions about the effectiveness of carbon offsets). | The Company currently has no plans to use carbon credits. We will continuously monitor relevant policy developments and industry practices, and explore the feasibility of implementing this plan where appropriate. |
| Cross-industry indicators and applicability of industry indicators | |
| 23. In preparing the disclosure for compliance with paragraphs 3 to 8 and 19 to 20, an issuer must refer to (I) the Cross Industry Indicators (see paragraphs 10 to 17) and (II) the Industry Indicators (see paragraph 18) and consider whether they are applicable. | Sustainable Operations-Climate Actions |

Goodbaby International

Goodbaby International Holdings Limited
(Incorporated in the Cayman Islands with limited liability)
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