SUSTAINABILITY REPORT 2025

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Word from the Chairman

To the friends who care about the sustainable operation of Mao Bao:

In 2025, after U.S. President Trump returned to the White House and initiated a comprehensive renegotiation of trade agreements, trade wars broke out across various nations, impacting global trade and diplomatic relations. The Russia-Ukraine conflict continued and tensions were rising in the Middle East, impacting the energy market. After taking office as Japan's first female prime minister, Sanae Takaichi issued a statement regarding a "Taiwan contingency," which strained China-Japan relations and further impacted Taiwan-Japan and cross-strait relations. The global economy experienced complex trends due to inflation and monetary policy adjustments. The technology and AI industry continued flourishing and driving market growth. However, geopolitical risks and supply chain challenges still affected global trade.

Climate change leads to extreme weather events around the world, causing frequent natural disasters. A rare and powerful tropical cyclone struck Southeast Asia. It caused torrential rains, severe flooding, and landslides that claimed more than 1,300 lives and left nearly 1,000 people missing, highlighting the severe challenges that climate change poses to people and raising awareness among enterprises and governments of the importance of strengthening climate adaptation and mitigation measures to prepare for future extreme climate events. This also accelerated actions towards sustainable development, reinforced carbon reduction commitments, and enhanced ESG initiatives and investments.

In response to environmental changes, extreme weather, global and geopolitical shifts, and the resulting economic fluctuations, Mao Bao continues to adjust its ESG initiatives to ensure stable development.

For more than 40 years, Mao Bao has continuously invested efforts in product development and innovation, environmental protection, and sustainable development, aspiring to become an enterprise that practices sustainable management and fulfills its social responsibilities. In the face of the changing environment, we are committed to environmental protection and sustainable development, achieving social responsibility, and maintaining sound corporate governance. We strive to balance the interests of all stakeholders and aim for social prosperity, diligently managing our operations. From 2014 to 2020, Mao Bao annually provided a “CSR report.” In 2021, in response to global trends and regulatory expectations, Mao Bao released its first ESG report, and this effort has continued throughout 2024. Through this report, we aim to inform our stakeholders about Mao Bao’s continuous progress and our broader efforts and achievements in environmental protection, social responsibility, and corporate governance, as we strive for sustainable operations.

In terms of corporate governance, despite the changes in the cross-strait environment and the uncertainties and challenges of the business and regulatory environment, we still adhere to the five core values of SIISS:

Safety is the foremost core value of Mao Bao, and we are committed to ensuring the safety of every aspect of our products, consumers, employees, environment, and the entire supply chain. We firmly believe that only by consistently prioritizing and practicing safety can Mao Bao earn continued trust from consumers, employees, and society, thereby highlighting the enduring value of the Mao Bao brand sustainability.

In response to consumers' needs and expectations for high-quality, high-safety, and high-performance cleaning and protection products, we continue to make innovation of our products. In addition to our commitment to provide various solutions for clothing care, fabric enhancement, household cleaning, and personal protection, we also continue to refine product functionalities. We aim to create product experiences that exceed customer expectations. Through innovative R&D in home environment cleaning and personal protection products, we dedicate efforts to contribute to overall epidemic prevention measures. In terms of production and quality systems, Mao Bao’s Hsinchu Plant continues to implement the ISO 9001 Quality Management System, gradually introduce the TPS and TQM systems to ensure high quality, high efficiency, and high reliability of products and operations.

Mao Bao shoulders a complete corporate organizational operation encompassing R&D, manufacturing, brand marketing, and business sales. This structure brings about complexity in governance. Integrity, upheld by the Company as a whole and by every employee, stand as the most crucial force in maintaining this intricate operation. Our rigorous daily internal control procedures ensure that a culture of integrity is deeply embedded in every team member. This culture is not only practiced in our daily operations but also allows the upstream and downstream industry chain to recognize Mao Bao’ s commitment to integrity. This helps to build a trustworthy corporate image for Mao Bao.

Sustainability is currently the mainstream international concern, and we continue to explore ways to actively participate through measures such as green energy, energy efficiency, and carbon reduction. We strive to contribute positively to these efforts. In addition to past energy-saving measures such as replacing high-energy-consuming lighting fixtures, we have been aligning with Taiwan’ s 2050 Net Zero Emissions policy and global green energy trends. In 2022, we installed a self-built 316KW solar power module on the roof of our Hsinchu Plant. By November 2022, we began officially supplying electricity to the grid, Further, we installed a 172kw solar power module and began officially supplying electricity to the grid in December 2024 to expand our solar power generation capacity to 488kW and contribute to green energy and carbon neutrality efforts.

Furthermore, we continue to ensure that our plant’ s production operations adhere to environmentally friendly principles. This includes ongoing assessments for prioritizing green materials in procurement and initiatives to reduce plastic packaging. We are committed to minimizing the environmental impact of our products as every stage, striving towards our goal of being and environmentally friendly enterprise. At the same time, we have also completed the carbon footprint inventory of our main products to prepare for the global carbon reduction goal in the future.

In terms of the Company's internal organizational structure, we also maintain flexibility in response to environmental changes, trends, consumer demands, and adjustments in distribution channels. We continue to undergo internal organizational restructuring and provide education and training for our personnel. Regarding management systems, we use business action management systems and continuously optimize them to enhance operational efficiency. In our production systems, we are advancing towards goals such as lean production, smart manufacturing, and enhanced production automation. We are committed to making significant strides in these areas. We also prioritize customer service and demands, continuously adjusting our product and marketing strategies accordingly. We set clear goals and execution plans, regularly reviewing and refining them to progress towards the Company’s operational objectives.

Adhering to the concept of mutual prosperity between the Company and society, we actively implement practices that prohibit child labor, ensure equal pay for equal work, prohibit gender discrimination, and promote the advancement of employees with disabilities. We also establish comprehensive salary systems and welfare measures for our employees (including foreign workers), aiming to create a safe and equitable working environment. We will also continue to care for disadvantaged groups and provide timely assistance with supplies to fulfill our social responsibility.

In the future, through the annual Sustainability Report, we will continue to review and monitor our operations and performance across the three major dimensions of ESG. Our aim is to comply with governmental regulations and adequately address issues of concern to all stakeholders. We thank all stakeholders for their expectations and encourage all to provide us with more suggestions and support. Thank you!

President Chen, Yi-Hung

Editorial Policy

0.3.1 Description of the Report

0.3.1.1 Scope of the Report

Mao Bao Inc. (hereinafter referred to as Mao Bao) commits to issuing an annual sustainability report. This report, the 12th edition, covers the period from January 1 to December 31, 2025. Economic aspects and financial performance in this report adhere to the IFRS and encompass both the Company and its subsidiaries. The financial data were denominated in New Taiwan Dollars. For the various performance indicators of the environmental and social aspects, the main scope was Mao Bao Inc. in Taiwan (including the Taipei Branch and the head office and plant in Hukou, Hsinchu). During the reporting period, the Company's scale, structure, and ownership did not change significantly. The statistical data disclosed in the report are based on internal surveys and compilations. Financial data have been audited by CPAs and were publicly released information. Any additional relevant information recompiled in various sections is explained where changes occur within each chapter.

0.3.1.2 Report Structure

The content of this report is formulated based on the issues concerned by stakeholders and Mao Bao and the analysis of Mao Bao’ s relevant major issues during the reporting period. Complying with the latest GRI Standards (prepared for the 2021 edition of the Sustainability Reporting Standards) released by the Global Reporting Initiative (GRI), and in accordance with the "Procedures for the Preparation and Reporting of Sustainability Reports by TWSE Listed Companies" of the Taiwan Stock Exchange. We have considered stakeholder concerns, issues outlined in the TCFD climate change disclosure guidelines, and the SASB sustainability accounting standards. We provide a GRI Standards Content Index and a SASB reference table for readers to refer to.

0.3.1.3 Report Release Description

Publication cycle	Once a year
The previous edition	Published in August 2025
This edition	Published in August 2026
The next edition	Expected to be published in August 2027

In response to the paperless movement of environmental protection and the fulfillment of corporate citizenship, this report is published in electronic form in Traditional Chinese on the Company’ s website for readers to access.

0.3.1.4 Report Review Description

The information and data in this report have been compiled by the Sustainable Development Committee under the supervision of the President. Each committee member has gathered information on domestic and international economic, environmental, and social sustainability issues through diverse channels. We have sought to understand the concerns of various stakeholders through dialogue and analysis, identifying significant topics relevant to the Company. Based on the topics, we have compiled management policies and performance information. The Sustainable Development Committee has reviewed and confirmed these findings, which were subsequently reported to the Board of Directors. The report was then disseminated to stakeholders through public channels within the required timeframe, fulfilling our commitment to transparency for stakeholders to understand. The financial data in this report is based on the financial annual report materials certified by PwC Taiwan. This report entrusts Reanda M Y Wu & Co., CPAs to perform limited confidence procedures and issue a report on the specific performance indicators disclosed in the report (hereinafter referred to as the "subject matter of confidence") in accordance with the "Non Historical Financial Information Audit or Review of Confidence Criteria" No. 1 issued by the Accounting Research and Development Foundation of the Republic of China. Please refer to the Appendix of this Report for the limited assurance report made by CPAs.

Published content	Compliance	Certification/assurance institution
Sustainability Information	Assurance Standards Bulletin No. 1 "Assurance Cases for Audits or Reviews of Non-historical Financial Information"	Reanda M Y Wu & Co., CPAs
Financial data	Annual financial report	PwC Taiwan
Environmental data	ISO 14067: 2018 Product Carbon Footprint	SGS Taiwan

0.3.1.5 Report Inquiry Method

If you have any suggestions regarding the contents of this report, please feel free to contact us. Contact information is as follows:

Contact Person: Executive Secretary of the Sustainable Development Committee, Chao Chia-Ling, Manager
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01

Stakeholders Engagement

1.1 Sustainable Development Committee
1.2 Stakeholders' Identification
1.3 Stakeholders' Communication
1.4 Materiality Analysis

1.Stakeholder Engagement

Mao Bao understands deeply that achieving sustainable operations requires maintaining constructive interactions with stakeholders. Through mutual communication and understanding of their concerns, we ensure transparent and comprehensive disclosure in our sustainability reports. In order to communicate with stakeholders in a timely manner, understand the material issues of their concerns, integrate them into the corporate sustainable development strategy, and establish smooth communication and response mechanism, Mao Bao adopts an open and rigorous attitude approach. We follow methods based on GRI standards and AA1000 AS v3, adhering to the four principles of inclusivity, materiality, impact, and responsiveness. This ensures meaningful engagement with stakeholders. Adhering to these principles, the engagement process includes identifying stakeholders, establishing communication channels, analyze their concern, and assess the materiality of these issues. The process and conclusions provide important information for the sustainable development of the Company for the reference for stakeholders across various sectors.

1.1 Sustainable Development Committee

Mao Bao's board of directors has adopted the Code of Practice for Sustainable Development of Enterprises, and the board authorizes the general manager to establish a Sustainable Development Committee, with the general manager appointed as the chairman. The Sustainable Development Committee formulates a sustainable development policy and is responsible for promoting and implementing it within the Company, gradually integrating the concept of sustainable management into the Company's corporate culture. The Sustainable Development Committee is composed of unit heads convened by the president. The president is responsible for strategic planning and implementation, as well as the effectiveness review of the Company's sustainable development in terms of the economy, environment, and society. The Finance Section is responsible for promoting sustainable development, summarizing it into reports, and each committee member is responsible for implementing and reporting the outcomes. The Finance Section compiles the Sustainability Report of the Chinese version. The report should be approved by the President under the supervision of the Chairperson and reported to the Board of Directors every year to facilitate the Board’ s effective oversight of the sustainable development and ensure the effective of the its implementation.

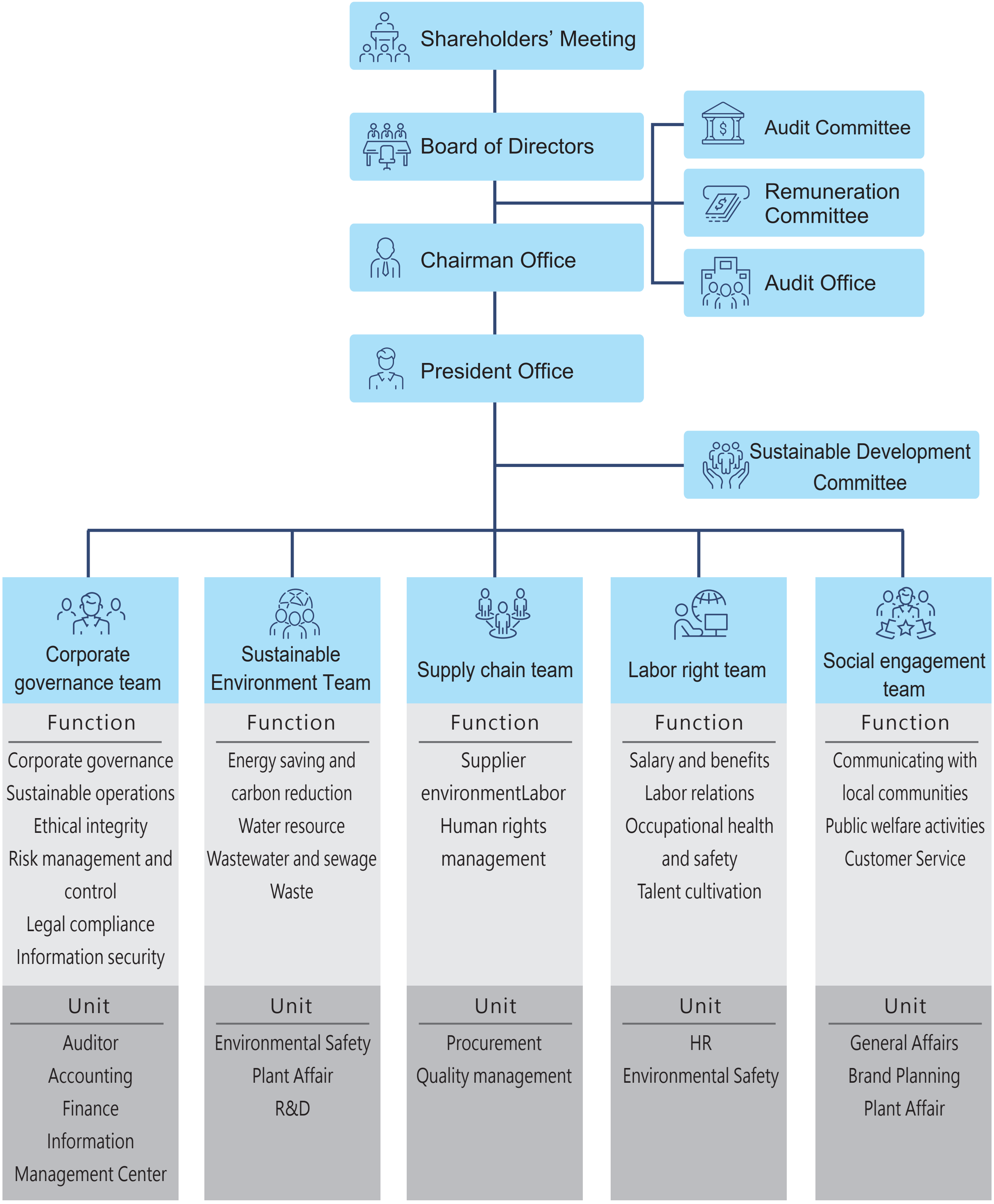
To address sustainability encompassing environmental, social, and governance (hereinafter referred to as ESG) aspects, the Sustainable Development Committee has established specialized teams under its purview. These teams, led by respective departments, gather stakeholder feedback on issues such as environmental protection, occupational safety, supply chain management, labor rights, operational performance, and corporate governance. In line with respecting stakeholders' rights, we have set up a dedicated stakeholder section on the Company's website. This initiative aims to appropriately respond to stakeholders' material sustainability concerns.

The Company's governance structure for promoting sustainable development, the composition and operation of the members of the promotion unit, and the implementation status of the current year:

Governance structure	Dedicated unit	Implemented tasks	Possess sustainability expertise and knowledge
Board oversight	Chairman	Oversee the Company's sustainability goals, strategies, and implementation plans	Possess the capability for corporate sustainability decision-making; a deep understanding of domestic and international sustainable development trends (such as TCFD and ISSB), material risk identification, and the financial impacts of climate change; and the ability to oversee and ensure high transparency in corporate governance.
Chief	Chief	Responsible for the strategic planning and implementation for the effectiveness review of the Company's sustainable development in terms of economy, environment, and society	Possess expertise in sustainability strategy planning and management, climate change transition risk assessment, and cross-departmental resource integration, complemented by a deep understanding of industrial ESG competitiveness analysis and long-term value creation.
Executive secretary	Finance Section	Responsible for promoting sustainable development, and collecting the effectiveness reports implemented by each committee member. The implementation outcomes of the Sustainable Development Committee are reported to the Board to facilitate the effectiveness of sustainable development initiatives.	Be familiar with sustainability disclosure standards (GRI, SASB), ESG data collection and internal financial control processes, sustainability report preparation, and third-party assurance procedures.

Governance structure	Dedicated unit	Implemented tasks	Possess sustainability expertise and knowledge
Corporate governance team	Audit and Finance, Accounting, and Information Management Center	Corporate governance, sustainable management, ethics and integrity, business performance, risk control, regulatory compliance, and information security	Corporate Governance Best Practice Principles, securities and exchange laws and regulations, ethical corporate management practices, internal audit and risk control management, and information security and personal data protection knowledge.
Sustainable Environment Team	Environment and safety, plant affairs, and R & D	Energy saving and carbon reduction, water resources, waste water and sewage, and waste	Technical expertise in greenhouse gas (GHG) inventory (ISO 14064), energy management systems, waste reduction and water recycling technologies, and low-carbon transition.
Supply chain team	Procurement and Quality Management	Supplier environment, labor, and human rights management	Be familiar with supplier ESG risk auditing practices, green procurement management, and supply chain human rights due diligence.
Labor right team	HR, environment and safety	Compensation and benefits, labor relations, occupational health and safety, and talent cultivation	Possess expertise in labor laws, occupational safety and health management, talent training and career development planning, and diversity, equity, and inclusion (DEI) workplace-culture management.
Social engagement team	Human Resource, Brand Planning, Plant affairs	Communication with residents in local communities, public welfare activities, and customer service	Be familiar with stakeholder communication techniques, social impact assessment, philanthropic initiative planning, and community relations management practices.

Mao Bao Sustainable Development Committee Organizational Chart



1.2 Stakeholders' Identification

The Company's Sustainable Development Committee identified the main stakeholders of Mao Bao into 5 categories using the AA1000 Stakeholder Engagement Standard (SES), based on the five principles of dependency, responsiveness, impact, diversity of perspectives, and stakeholder tension. Mao Bao's stakeholders are as follows: employees, customers/consumers, shareholders/investors, suppliers, and government agencies.

1.3 Communication with Stakeholders

Due to the different identities of the main stakeholders of Mao Bao, their concerns regarding the Company vary significantly across different categories. Each department within the Company proactively engages in constructive interactions with stakeholders through various channels. We have also established a dedicated stakeholder section on the Company’s website to appropriately respond to their significant sustainability concerns. Our approaches includes:

(I)The Company's website has a section for the contact information and feedback of stakeholders, including customer, shareholder, supplier, and employee sections. This setup ensures appropriate response to stakeholders’ concerns regarding significant sustainability issues.

(II)Set up the 0800 customer service hotline to respond to consumers' questions about products and repair requests in a timely manner, for the smooth communication channel with consumers.

(III)Establish the spokespersons and deputy spokespersons to respond to important issues concerned by shareholders.

(IV)Regularly hold labor-management meetings, establish the employee opinion mailboxes and the Company's internal website, announce the Company’s information related to HR and the Welfare Committee from time to time, and set up emails for employee wellness, appeals, and whistleblowing.

(V)Establish communication channels with stakeholders through communication approaches such as the Internet, e-mail, telephone, and fax. To keep stakeholders informed about Mao Bao’s operational overview in a timely manner and to ensure the Company understands stakeholders’ demands and expectations, the Sustainable Development Committee reported to the Board of Directors in May 2025 on the implementation status of corporate social responsibilities across various stakeholder aspects in 2024. Additionally, the Committee presented the action plan for 2025.

Mao Bao’s each department collected stakeholder concerns raised during routine business interactions. These concerns are compiled by the Sustainable Development Committee, which references the GRI Sustainability Reporting Standards 2021 and sustainability reports from industry peers. Through this process, the Committee has identified 24 sustainability issues covering economic, environmental, and social aspects. This ensures that Mao Bao’s disclosure of sustainability information meets the integrity and comprehensive requirements of the GRI Standards.

Major stakeholders	Significance for Mao Bao	Major issues of concern	Communication channel/ frequency
Employees	●Employees are an integral part of the Company's operations. The Company has created a workplace where employees are healthy physically and mentally and in a diversified manner.	Employment relations	Labor-management meeting/quarterly
			Welfare Committee meeting/occasionally
		Training and education	Education and training planning and implementation/annually
		Risk management	Website announcement/occasionally
			Sustainability report/annually
		Occupational safety and health	Health checkup/required by law
			6S activities/daily
			Safety and health declaration to the competent authority/monthly
		Employee diversity and equality	Labor-management meeting/quarterly
			Employee feedback box/occasionally
		Market position	Labor-management meeting/quarterly
			Employee feedback box/occasionally
			Education and training/occasionally
Customer/ consumer	●Customers and consumers are the main sources of the Company's revenue. The most critical commitment to customers and consumers is maintaining high product quality and fostering strong relationships with them.	Customer Service	Customer satisfaction survey/annually
		Risk management	Website announcement/occasionally
			Sustainability report/annually
		Ethical integrity Anti-corruption	Signing a contract/required by a new customer Company website/occasionally Sustainability report/annually
		Customer health and safety	Inspection report/by batch Product Labeling and Description/All Products
		Legal compliance	Customer environmental and safety inspections/occasionally
		Technological innovation	Product qualification/products by batch
		Information security	Confidentiality agreement/when signing the contract
Shareholders/ investors	●Investors are funders to the Company. Protecting the rights and interests of investors and treating all investors fairly are the core of corporate governance. The Company ensures that investors have full knowledge, participation, and decision-making rights regarding major company matters.	Economic performance	Annual report/annually Shareholders' meeting/annually
		Legal compliance	Annual report/annually
		Risk management	Website announcement/occasionally Sustainability report/annually
		Ethical integrity Anti-corruption	Company website/occasionally Sustainability report/annually
		Climate change response	Sustainability report/annually

Major stakeholders	Significance for Mao Bao	Major issues of concern	Communication channel/ frequency
Suppliers	●The Company's products rely on a stable supply of raw materials and components from numerous suppliers.	Risk management	Website announcement/occasionally Sustainability report/annually
		Economic performance	Annual report/annually Shareholders' meeting/annually
		Ethical integrity Anti-corruption	Company website/occasionally Sustainability report/annually
		Legal compliance	Annual report/annually
		Supply chain sustainability	Supplier assessment and evaluation/new supplier quarterly Supplier audit form/when new supplier changes Supplier signing the letter of commitment/new suppliers Supplier evaluation/annual evaluation of new and old suppliers
		Protection of rights and interests	Performance guarantee / contract signing
Government agencies	●Government agencies supervises and audit the Company's compliance practices to ensure that its operations meet regulatory requirements.	Occupational safety and health Climate change response Waste management Legal compliance GHG emissions Energy conservation and carbon reduction Energy management Pollution control Raw material usage Water resource management Information security Anti-corruption Market position Ethical integrity Social engagement	Website reporting/monthly Sustainability report/annually Website reporting/monthly Competent authorities' law advocacy meetings and seminars/occasionally Sustainability report/annually Sustainability report/annually Sustainability report/annually Sustainability report/annually Sustainability report/annually Sustainability report/annually Website announcement/occasionally Website announcement/occasionally Sustainability report/annually Website announcement/occasionally Sustainability report/annually

Through the Sustainable Development Committee, members representing major stakeholders conduct questionnaires and collect issues of concern to stakeholders. They then analyze the Company’ s existing communication channels and the results of corresponding measures. The identification process is as follows:

Collection	The Chief of the Sustainable Development Committee convene the working group members of the Committee through meetings. They integrate stakeholder categories and concerns by referencing the GRI Standards published by the Global Reporting Initiative and combining them with the questionnaire results.
Survey	Conduct a survey of working group members’ representatives to assess the operational impact and level of concern regarding various issues. This evaluation is done through a questionnaire, where representatives provide their ratings.
Analysis of material issues	Compile and analyze the results of the questionnaire (combined scores of the level of concern and operational impact) to identify the priority of issues of concern to stakeholders.
Review and results	Present the analysis results to the Sustainable Development Committee and conduct assessments on the positive and negative impacts on the economy, environment, and people for the top 8 prioritized issues. After approval by the Chair, these results will form the framework for the current report analysis. They will also serve as goals for continuous improvement in the future.

To identify the importance of issues based on stakeholders’ level of concern and the impact on company operations, conduct a three-tiered analysis of high, medium, and low intensity. This analysis will assess the significance of each issue by considering both dimensions of stakeholder concern and operational impact. After resolution by the Sustainable Development Committee meeting, there were a total of 8 major issues, 15 minor issues, and 1 general issue. Based on the results, we will write a report on the management of the 8major issues and future objectives. We will also continue to communicate with stakeholders, aiming to maintain a strong and sustainable cooperative relationship with them.

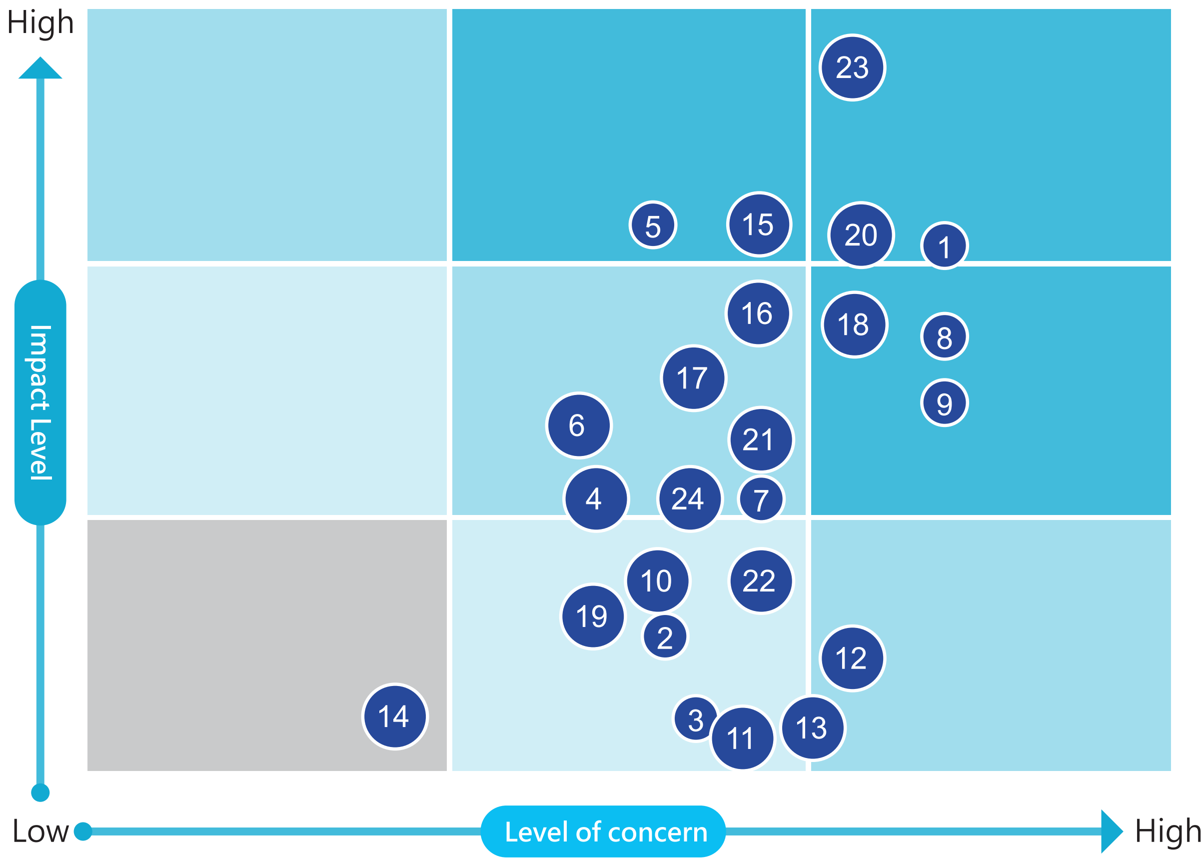
1.4 Materiality Analysis

Material issues, internal and external impacts, and management

Sustainability aspect	Material issue	Positive and negative impacts	(GRI) specific topic	Inside the organization	Outside the organization				Reference section of management approach
				Mao Bao	Government agencies	Customer/ consumer	Suppliers	Investors	
Corporate governance	Economic performance	Stable revenue, meeting operational targets, indicates a practical positive impact	GRI 201-1 GRI201-2	v	v	v		v	3.1 4.4
Environment Society	Legal compliance	The Company's legal compliance is good, representing a practical positive impact	GRI 1 2-27	v	v	v			2.4
Corporate governance	Technological innovation	Continued innovation in products, meeting operational targets, representing a practical positive impact	GRI 3 3-3	v		v			3.2 4.3.3
Environment Society	Supplier sustainability	Having extended sustainable development initiatives to suppliers and progressively optimizing them constitutes practical positive impact	GRI 308-1/ GRI 308-2 GRI 414-1/ GRI 414-2	v	v	v			3.5
Society	Occupational safety and health	Except for traffic accidents, there were no major occupational accidents, and through related health promotion activities, we are moving towards a healthy workplace, which represents a practical positive impact	GRI 403-1/ GRI 403-2 GRI 403-3/ GRI 403-4 GRI 403-5/ GRI 403-6 GRI 403-7/ GRI 403-10	v	v				5.5
Environment	Waste management	The Company's waste recycling rate has reached 87% , representing a practical positive impact	GRI 306-3	v	v	V			4.2
Environment	Raw material usage	The Company follows the principle of green design, selecting recyclable materials for production to reduce waste at the source, representing a practical positive impact	GRI 301	v		V	V		3.5
Corporate governance	Information security	Continued investment in resources to strengthen information security protection has resulted in no significant information security incidents, representing a practical positive impact	GRI 3 3-3	v	v	v			2.6

Note: There are no changes to the material topics of this year compared to 2024

Distribution chart of material issues (diagram for illustration purpose)



1. Raw Material Use
2. Energy Management
3. GHG Emissions
4. Energy Conservation and Carbon Reduction
5. Waste Management
6. Water Resource Management
7. Pollution Control
8. Employment Relations
9. Occupational Safety and Health
10. Training and Education
11. Employee Diversity and Equality
12. Anti-corruption
13. Customer Health and Safety
14. Social Engagement
15. Technological Innovation
16. Customer Service Section
17. Ethical Integrity
18. Supply Chain Sustainability
19. Climate Change Response
20. Legal Compliance
21. Economic Performance
22. Risk Managemen
23. Information Security
24. Market Position

02 Corporate Governance

2.1 Company Profile
2.2 Governance structure
2.3 Board of Directors
2.4 Ethical Integrity and Legal Compliance
2.5 Risk management
2.6 Information Security and Personal Data Protection
2.7 Management System
2.8 External Exchange and Cooperation

2. Corporate Governance

2.1 Company Profile

Date of Establishment :1978	Capital : NTD 420 million
Chairman : Wu, Jui-Hua	Stock Code : 1732
President :Chen, Yi-Hung	Address : 19F., No. 97, Sec. 4, Chongxin Rd., Sanchong Dist., New Taipei City (Taipei Branch)
Number of employees :148	No. 19, Shijian Rd., Hukou Township, Hsinchu County (Headquarters Plant)

Mao Bao Inc. has long been committed to the home cleaning and consumer goods market in Taiwan. Adhering to the product development philosophy of "safety, efficacy, convenience, and environmental friendliness," the Company has continued to provide cleaning solutions that meet the daily needs of consumers. The Company' s product portfolio spans diverse categories, including laundry care, household cleaning, dish and produce detergents, washing machine cleaners, and personal protection and mosquito repellents. We are dedicated to helping consumers create a cleaner, healthier, and more comfortable living environment.

As consumers increasingly demand product safety, cleaning efficacy, environmental friendliness, and information transparency, the Company not only prioritizes cleaning power and convenience but also integrates product responsibility into its R&D, manufacturing, quality management, and market communication processes. The Company continues to drive product upgrades. Some products have obtained environmental labels, USDA green product certification, and AMA laboratory-tested, hypoallergenic certification. Depending on their specific characteristics, products are also submitted to independent third-party organizations, such as SGS and Intertek, for testing to enhance product safety, functional credibility, and consumer trust.

2.1.1 Sustainable Management Vision and Policy

Mao Bao centers its product and service development on the core philosophy of "With Mao Bao at home, everything is wonderful," continuously addressing cleaning pain points across various living scenarios. These include clothing odors, stubborn stains, airborne pollutants, household bacterial growth, kitchen grease, food residue on tableware, washing machine grime, and outdoor mosquito repellent needs. Through R&D innovation and market insights, the Company translates consumer needs into tangible products and services, providing cleaning solutions that are more efficient, convenient, and aligned with modern lifestyles.

Regarding sustainable operations, the Company continues to promote product upgrades and process optimization while focusing on issues such as eco-friendly formulas, product safety, supply chain management, consumer communication, and regulatory compliance. The Company aims to reduce consumer concerns by improving its daily cleaning products, while progressively enhancing the positive environmental and social value of its offerings.

2.1.2 Operation History and Outlook for 2023 to 2025

Changes in Taiwan' s retail sectors

✓The consolidation of physical channels and the expansion of online-to-offline (O2O) operations (Carrefour/Uni-Ustyle, RT-Mart/Pxmart),
✓Channel flattening: Online shopping, delivery services, home delivery, regional group buying

Review of the international and regional situation

✓Global economic slowdown, climate change, regional instability, green energy,
✓Inflation and soaring prices, monetary tightening (interest rate hikes/rising living costs/stalled recovery), war (raw material/energy supply and price fluctuations), strong USD (exchange rate fluctuation/imports and exports), supply chain disruptions (follow-up impact of China's zero-COVID policy adjustments), rising labor costs

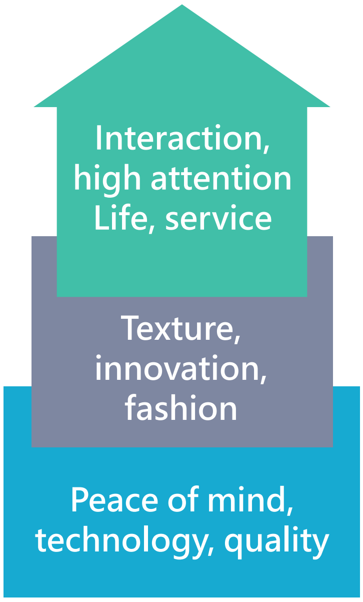
Corporate challenges

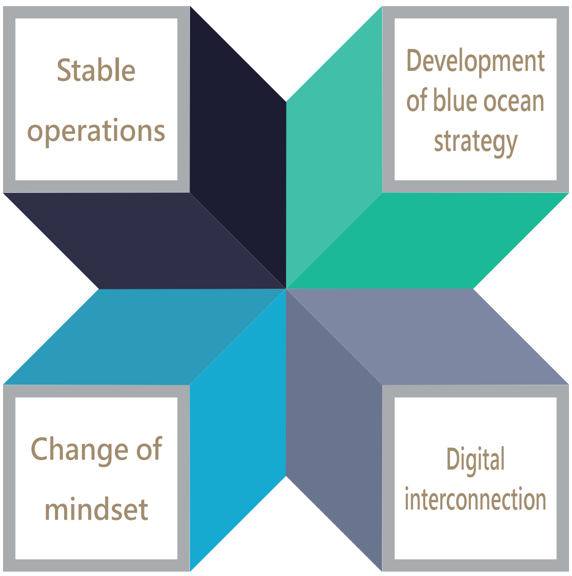
✓Manpower, transportation, cost, raw materials, supply chain, inflation, sales, channels, policies

Post-pandemic era

✓Social Structure: Population declining/aging/rising costs, global warming and extreme weather, pandemics
✓Consumer demand: Protection, function, peace of mind, environmental protection, pursuit of self-worth
✓Megatrends: AI, big data, communication, automation (smart manufacturing), ESG/new energy, long-term care/aging society

2.1.3 Brand Value and Operational Policy





2.1.4 Green Products and Responsible R&D

Mao Bao prioritizes the impact of its products on consumer health and the environment, continuously integrating green design, hypoallergenic safety, product efficacy, and user convenience into its R&D considerations. Some of the Company's products have obtained environmental labels and U.S. USDA green product certification, demonstrating the Company's commitment to eco-friendly formulations, product safety, and sustainable product development. Meanwhile, some products have earned AMA laboratory-tested, hypoallergenic certification, addressing consumer demand for skin-friendly, low-irritation, and reliable products.

In terms of product formulation and design, the Company continues to prioritize plant-based ingredients, high biodegradability, low-irritation formulas, the exclusion of specific substances of concern, water-saving and easy-rinse properties, reduced residue, and transparent packaging information. Through these efforts, the Company aims to minimize the burden on both consumers and the environment while maintaining superior cleaning performance. We believe that cleaning products should not only deliver effective cleaning performance but also prioritize user peace of mind, environmental friendliness, and information transparency to truly fulfill the expectations of modern families for sustainable living.

Mao Bao EKO's eco-labeled product series


Laundry detergent


Dish Washing Liquid


Hand soap


All-purpose bathroom cleaner

USDA green product certification


Mao Bao Baking Soda Laundry Liquid Soap


Mao Bao Enzyme Dish Cleansing Liquid Soap


Mao Bao Baking Soda-Oven & Air Fryer Cleansing Baking Soda

AMA hypoallergenic certification


PureNest Floor Cleaner


Mao Bao Baking Soda Dishwashing Liquid

2.1.5 Quality Management and Third-Party Verification

We prioritize product quality and consumer trust. Through our professional R&D team, quality assurance systems, and cross-departmental collaboration, we continuously optimize product formulations, packaging labels, and the user experience. The Company verifies product functions, labeling, and related claims in accordance with regulatory requirements and internal review procedures. Depending on product characteristics, items are submitted to independent third-party organizations, such as SGS and Intertek, for testing to ensure that product safety, quality, and efficacy are backed by objective evidence.

Through third-party inspections and certification mechanisms, the Company enhances the credibility of its product disclosures, helping consumers better understand product characteristics, usage, and safety prior to purchase and use. We continuously review product labeling, instructions for use, and marketing communications to ensure that product information is accurate, clear, and compliant with relevant regulations, thereby mitigating the risk of consumer misunderstanding and misuse.

2.1.6 Market and Channel Presence

Our sales channels span a diverse range of outlets, including physical retail, hypermarkets, supermarkets, drugstores, maternity and infant stores, regional department stores, e-commerce platforms, and self-operated e-commerce. Through this comprehensive channel strategy, the Company enhances product accessibility and consumer purchasing convenience. As consumer shopping behavior shifts towards the integration of online and offline channels, we continue to strengthen our digital channel management, product information disclosure, and consumer communication. These efforts enable consumers to access product information, usage recommendations, and after-sales services through various touch points.

Through diverse channels and digital services, we not only sell products but also continuously gather consumer feedback and conduct market insights to provide a vital foundation for product development, packaging improvement, customer service optimization, and brand communication.

2.1.7 Consumer Communication and Lifestyle Education

Beyond providing cleaning products, the Company is committed to enhancing consumer awareness of cleaning expertise, healthy living, and sustainable lifestyles. Through the life journal, white paper, official website, social media, and digital platforms, the Company continues to transform knowledge regarding daily cleaning, home care, laundry care, environmental hygiene, and proper product usage into easy-to-understand, actionable content. This helps consumers establish cleaning habits that are safer, more effective, and environmentally friendly.

Meanwhile, we have collaborated with Taiwanese illustrators and content creators to make professional cleaning knowledge more accessible through text, illustrations, and everyday storytelling. By lowering the barrier to understanding, the Company has transformed cleaning from a mere display of product functionality into an extension of everyday aesthetics, family care, and sustainable action. The Company integrated lifestyle themes such as mindfulness, yoga, home organization, and aromatherapy to help consumers redefine the relationship between cleaning and daily life. By addressing physical and mental well-being, spatial organization, and quality of life, the Company empowered consumers to make more conscious, balanced, and environmentally friendly lifestyle choices.

Through cross-sector collaboration and content engagement, we support local creative energy and promote cleaning education, healthy living initiatives, and the communication of brand sustainability in a way that resonates more deeply with consumers.

Mao Bao Life Journal

NO.1

NO.2

NO.3

NO.4

Mao Bao Life Journal

NO.5

NO.6

Mao Bao Cleaning White Paper

Mao Bao Deer Hills Summer Travel Kit: A Design Collaboration with a Taiwanese Illustrator

2.1.8 Sustainable Development Approach

As a cleaning products company deeply integrated into the daily lives of the public, Mao Bao recognizes that product safety, environmental friendliness, and consumer trust are the vital foundations of the Company’ s sustainable operations. Looking ahead, the Company will continue to drive improvements across product R&D, quality management, green design, third-party verification, channel services, and consumer education, while engaging with stakeholders in a more transparent and responsible manner.

The Company aspires to be more than just a provider of cleaning products; we aim to be a driver of safe living for families and a champion of sustainable cleaning knowledge. Through continuous innovation and steady operations, the Company will provide more responsible products and services to support consumers in achieving healthy, convenient, and environmentally friendly lifestyles.

2.1.9 Products and Markets

Product	Usage or function
Cold water wash	Used for washing and maintenance of high-end clothes
Collar wash	For removing stain at a local position or special maintenance of clothes
Laundry detergent	Used for washing, color protection and maintenance of clothes
Domestic cleaning products	Used for cleaning, deodorizing and maintaining the household washing machines, bathroom equipment, kitchens and floors
Dish Washing Liquid	Used to wash dishes, prevent bacterial infection and protect hands
Long-effect protection series	Obtained the technology transfer contract of the National Taiwan University R&D team, to develop the NTU Nano Bio NO.1 formula Protection Series. The products can form an effective protective film on the surface of objects, effectively avoiding external contamination, and providing consumers with overall and complete protection.
Others	For domestic cleaning (kitchen and floor), personal cleaning and maintenance

Production volume and value in the past two years

Unit: NT$ thousand; kg

Year / Production volume and value / Main products	2024			2025		
	Production capacity	Production volume	Production value	Production capacity	Production volume	Production value
Detergent series	-	10,979,207	224,837	-	10,483,331	215,204
Domestic cleaning series	-	3,199,809	89,442	-	4,364,259	126,829
Personal hygiene and protection series	-	39,323	17,203	-	56,085	20,108
Other	-	3,041	376	-	13,521	1,120
Total	-	14,221,380	331,858	-	14,917,196	363,261

Note: productions of all products are replaceable.

The main sales channels of the Company’ s products are various domestic hypermarkets, supermarkets, benefit products, special merchandise and cosmetic/drug stores. Since market manufacturers actively invest in the R&D and innovation of new products, the potential needs of consumers will continue to be developed to expand the overall market; in particular, when facing the era of segmentation and micro-profits, products with functional orientation, personalization, and higher added-value meet the needs of consumers better; in addition, with the implementation of environmental protection policies and the awareness of environmental protection is improved in Taiwan, products with low consumption, low pollution, and less consumables will also become the mainstream of the market. Meanwhile, as the product information is full of market with high product homogeneity, consumers will be influenced when purchasing more by factors such as brand, visibility and promotion.

The suppliers in the detergent market can basically be categorized as two: foreign and local. Foreign manufacturers take advantage of international marketing experiences and abundant marketing resources to capture the market; the local high-quality manufacturers adopt market segmentation policies to provide consumers with unique and high value-added products meeting their needs, to effectively penetrate the market and occupy their positions.

In the future, the cleaner market will enter a period of integration. Other than strengthening the research and development of product functionality, all manufacturers must fully invest in product packaging, brand image building, marketing network establishment, advertisement and promotion, and business performance will be more important. Meanwhile, due to changes in consumption habits and rising awareness of environmental protection, the industry will develop towards personalization, functionality, diversification, high added-value, and clear segmentation. The demand for health, environmental protection, nature, and peace of mind is the direction of appeal.

The Company’ s main products are the fabric cleaning and care series: laundry detergents, fabric softeners, laundry bleaches, functional additives such as stain remover, or detergent auxiliary. Domestic cleaning series: dish detergents, vegetables and fruit detergents, kitchen detergents, bathroom detergents, glass and furniture detergents, floor detergents, pipe detergents, and household fragrance. The relationship among the up, mid, and downstream in the industry from the supply of raw materials, the production and packaging process to the sale of finished cleaning products is described as below:

Industrial chain

Upstream

Suppliers to provide raw materials, surfactants, fragrance, bottles, and labels for fabric cleaning and care and domestic cleaning products.

Midstream

Mainly selling fabric cleaning and care series and domestic cleaning series through hypermarket channel, benefit product channel, department store and supermarket channel, distributor channels, and export.

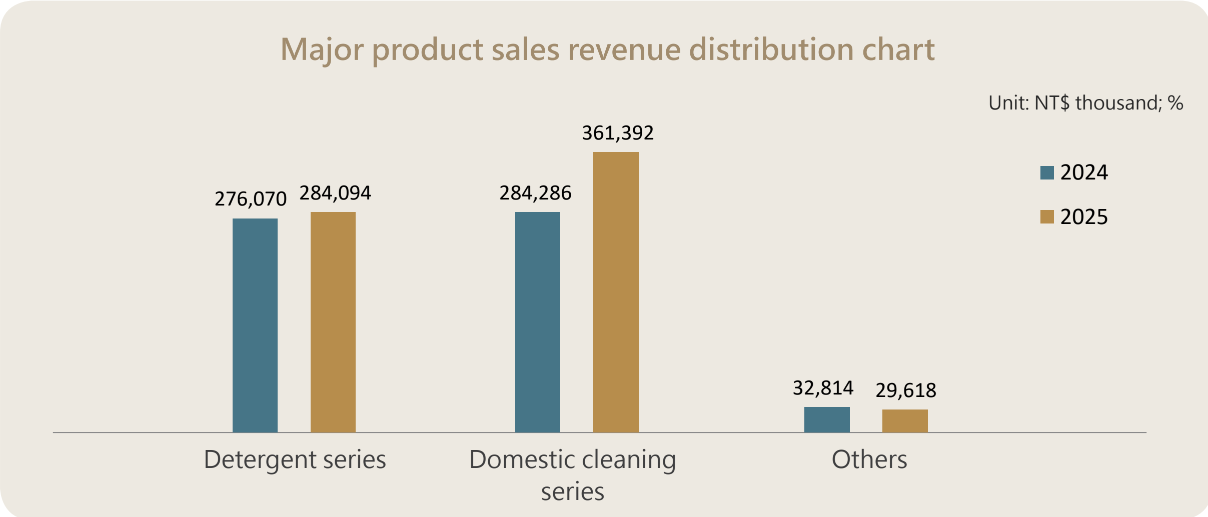
Downstream

The end consumers actually using fabric cleaning care and domestic cleaning products include the hotel industry, professional laundry industry and the e-commerce channel.

Mao Bao’ s Major Product Sales Revenue Table

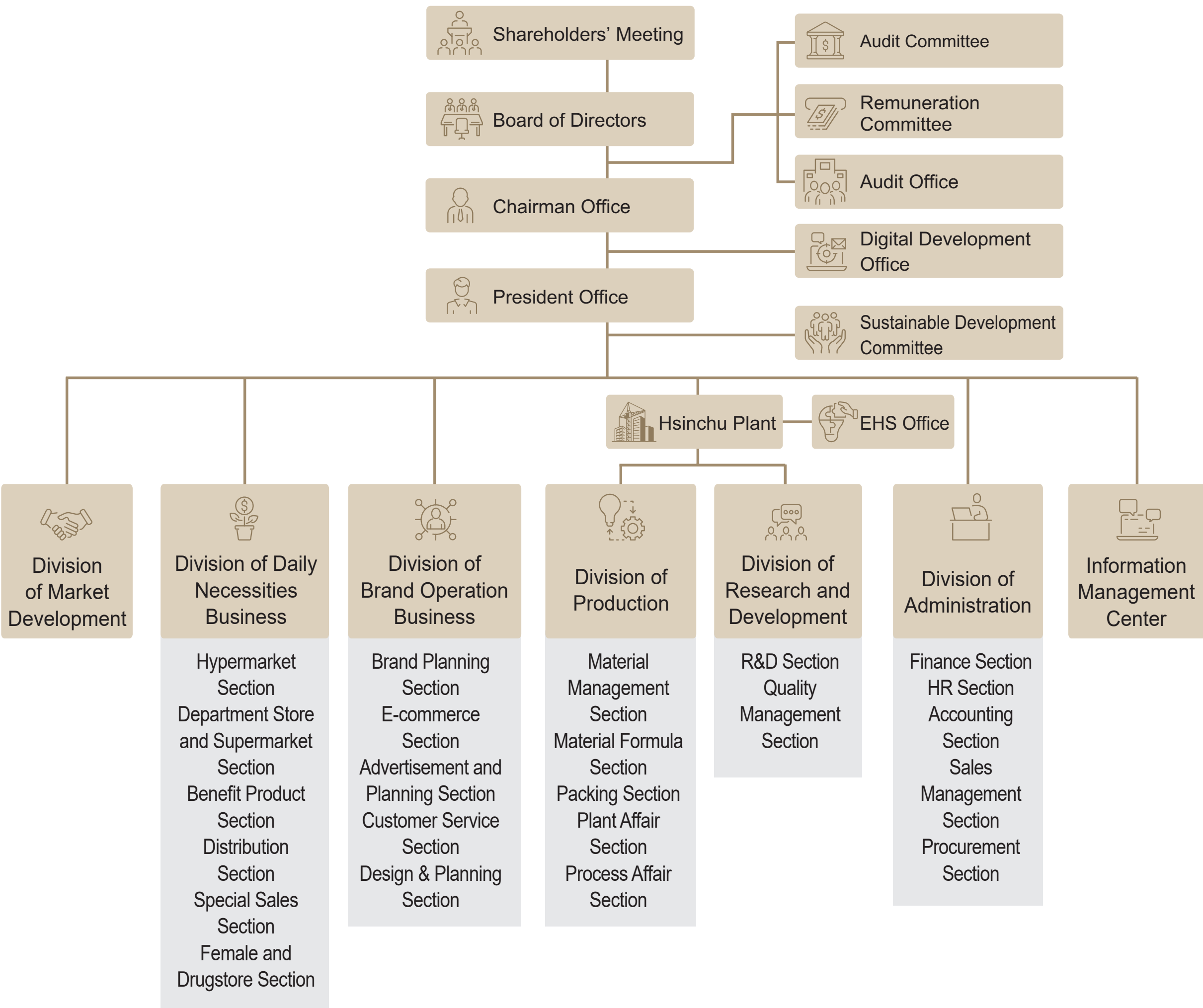
Unit: NT$ thousand; %

Product name	2024		2025	
	Amount	Ratio	Amount	Ratio
Detergent series	276,070	46.54%	284,094	42.08%
Domestic cleaning series	284,286	47.93%	361,392	53.53%
Other	32,814	5.53%	29,618	4.39%
Total	593,170	100.00%	675,104	100.00%



2.2 Governance structure

Mao Bao's 2025 Organizational Chart



Organizational Responsibilities

Department	Main duties
Audit Office	Taking charge of planning and executing internal audits and the tracking of improvement results.
Audit Committee	To assist the board of directors in overseeing the quality and integrity of the Company's execution of accounting, audit and reviews, financial reporting processes, and financial controls.
Remuneration Committee	Improve the remuneration system for the Company's directors, supervisors, and managers, and appoint and convene meetings of the Board of Directors in accordance with the law.
Division of Production	Taking charge of product manufacturing, process control, raw material and inventory management, and product delivery, among other operations.
Division of Research and Development	Product research and development, functions improvement and enhancement, and sample development.
Division of Market Development	Taking charge of the promotion and development for new markets.
Division of Daily Necessities Business	Taking charge of business promotion in the domestic market, quotations to customer, and product planning, among other operations.
Division of Marketing and Planning	New product development, market information collection, product management, advertising planning and other services, among other operations.
Division of E-Commerce	Taking charge of the promotion and product planning of the domestic B to C market, among other operations.
Division of Management	Taking charge of HR administrative operations, such as employee appointment, promotion, training, and retirement; procurement of office supplies; the Company’ s financial operations, accounting operations, and shareholder service operations.
Computer Center	Application system planning and management, operating system management, hardware equipment management and information security management.
Sustainable Development Committee	Formulate the sustainable development policy, implement it within the Company, and gradually integrate the concept of sustainable management into the corporate culture.

The Chairman and President are not the same person, and the President is not a member of the Board of Directors.

2.3 Board of Directors

Mao Bao insists on the spirit of "corporate governance," and takes the managerial concept of social responsibility and sustainable management as the highest indicator of operation, complies with the principle of corporate governance, insists the information disclosure and operation transparency, to be committed to strengthening the Company's operating performance to ensure shareholders' interests while maintaining other stakeholders' interests. The Board is responsible for supervising the Company's operation and management, and cooperates with the management team to jointly monitor and pay attention to the latest status of legal restrictions, changes and regulations of relevant securities competent authorities and exchanges, to maintain the good reputation established during the Company's long-time operations.

The Board of Directors elected 9 directors in accordance with the Company's Articles of Incorporation (5 general directors and 4 independent directors, respectively, independent directors accounted for 44% of all directors) to enhance the independence of the Board of Directors. The members of the Board of Directors are comprised of professionals with extensive industry experience in finance, accounting, legal affairs management, etc. They contribute their experience in these domains during board meetings to provide guidance for the Company.

Nomination and Selection Process for Board of Directors and Committees

Eligibility requirements	The election of independent directors in the Company follows a candidate nomination system. The Board of Directors considers the future operational development of the Company and welcomes recommendations from all directors for individuals with professional expertise in various fields as candidates for independent directors. The Board of Directors evaluates the proposed candidates in accordance with the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies". This evaluation assesses whether the nominees meet the professional qualifications, have at least five years of work experience, and are deemed independent. Invitation and document review
Invitation and document review	The Chairman personally invites the selected candidates approved through the auditing process to become independent director nominees. Once consent is obtained from the candidates, they are requested to complete the Independent Director's Educational and Professional Experience Declaration Form. This form should include copies of their highest academic degree certificates or relevant credit transcripts, professional certifications, and provide employment certificates from previous and current employers detailing their main work experience.
Resolution of the Board of Directors	The nomination proposal for independent director candidates is submitted to the Board of Directors for discussion. Upon approval by the Board, the candidates are then put forward for election at the shareholders' meeting. The election of directors follows the "Procedures for Election of Directors".

The Company’s Board of Directors meets at least once every quarter to review the company’s operational performance and discuss important strategic issues, as well as important ESG strategies and key material events, including economic, environmental, and social impacts, risks, and opportunities. The responsible unit confirms follow-up action through the meeting, and follows up with a report on the action in the next meeting. Important resolutions of the Board of Directors are also announced on the MOPS of Taiwan Stock Exchange in a timely manner, and are available for reference in the corporate governance section of the Company’s website, where significant regulations and rules are provided for inquiry.

According to the “Roadmap for the Sustainable Development of Listed Companies” published by the FSC in March 2022, the Company, with a paid-in capital of less than NT$5 billion, should conduct GHG inventory in accordance with the following phases. Parent company only (i.e. parent company) should complete the inventory by 2026 and verification by 2028 (Phase 3). Consolidated subsidiaries should complete the inventory by 2027 and verification by 2029 (Phase 4). We will adhere to the guidelines and regulations issued by the competent authorities to continuously monitor the completion status of GHG inventory and verification disclosure schedules.

Mao Bao has established and improved an audit management system through the establishment of an Audit Committee composed of independent directors, aiming to fulfill the responsibilities of supervising the Company’s management. The audit unit reports on the results of the internal control system audit to the Board of Directors quarterly and holds regular separate communication meetings annually with the CPAs from PwC Taiwan and independent directors. A separate communication meeting was held on March 12, 2026, to discuss the Company’s internal controls and financial accounting for 2025, and the meeting minutes will be disclosed on the Company’s official website.

The state of operations of the board of directors

2.3.1 Corporate Governance, Ethics, and Integrity

Mao Bao firmly believes that only transparent corporate governance and effective ethical integrity mechanism are key to the Company’ s sustainability. Therefore, we have established a culture of integrity, gradually internalizing integrity into the daily business operations of our colleagues.

We have established corporate governance guidelines and the exercise of duties by directors and independent directors, as well as internal control systems, are currently implemented in accordance with the spirit and regulatory framework of the Corporate Governance Best Practice Principles for Listed Companies, while the finance department is responsible for promoting corporate governance-related matters

First of all, Mao Bao has established a sound corporate governance framework to enhance the effectiveness of the Board of Directors and ensure sound governance practices. Mao Bao has implemented Board of Directors’ Performance Evaluation Methods and Procedures to align director remuneration with their performance. The Board of Directors conducts internal evaluations at least once a year for the board itself, its members, and functional committees. These evaluations assess performance against set criteria and outcomes are documented and report to the Board of Directors for review. This process aims to strengthen the board’ s management capabilities. Furthermore, the performance evaluation serves as a basis for director selection or nomination. In the meantime, we plan to integrate ESG development goals and individual remuneration with performance, pending further maturity in internal ESG implementation. The Company will continue to monitor trends and actively promote various ESG-related issues internally. The Compensation Committee will refer to sustainable performance and include it in the remuneration assessment.

The Company has established a policy for board diversity and disclosed its implementation status on the corporate website. The policy includes guidelines for board member diversity, taking into consideration various aspects such as backgrounds and professional qualifications of relevant members. Members of the Board of Directors should generally possess the necessary knowledge, skills, and qualities required to perform their duties. This includes operational judgment, accounting and financial capabilities, management skills, crisis management abilities, industry knowledge, international market perspective, leadership, and decision-making skills. Additionally, the Company’ s Board of Directors comprise 4 female directors, constituting 44% of the total board composition.

Implementation status of diversification in the 15th Board of Directors:

Core items for diversity / Name of director	Gender	Nationality	Age range	Management administration	Leadership and decision-making	Knowledge of the industry	Finance and accounting	Laws	Marketing
Wu, Rui-Hua	Female	ROC	41-50 years old	v	v	v	v		v
He, Yi-Ru	Male	ROC	61-70 years old	v	v	v	v		v
Wu, Chao-Wen	Female	ROC	51-60 years old				v		
Wu, Hsien-Tai	Male	ROC	71-80 years old	v	v	v	v		v
Wu, Chiao-Jen	Female	ROC	51-60 years old		v	v			v
Su, Liang	Male	ROC	71-80 years old	v	v	v	v		v
Huang, Chien-Cheng	Male	ROC	41-50 years old		v			v	
Chen, Wei-Zhi	Female	ROC	41-50 years old	v	v	v	v		
Lin, Chung-Chang	Male	ROC	61-70 years old	v	v	v	v		v

Secondly, Mao Bao encourages directors to enhance their specialized capabilities by participating in continuing education courses organized by professional institutions. Through these professional development opportunities, directors can augment their knowledge and strengthen the functions of the Board of Directors. Currently, the Company’ s directors regularly attend courses hosted by external institutions, and these activities are disclosed on the MOPS. In 2025, the total number of training hours for directors reached 66 hours, and all directors were in compliance with the laws and regulations.

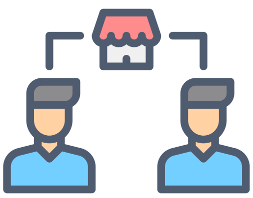
Pursuant to the “Rules for Performance Evaluation of Board of Directors,” the evaluation of performance for the current year shall be conducted at the end of each year pursuant to the evaluation procedures and indicators; the evaluation period is January 1 to December 31 of the year to be evaluated, and the evaluation shall be completed by the end of Q1 of the next year. The evaluation methods include performance evaluations of the overall board of directors and functional committees and the self-evaluation of individual board members. Ratings are divided into the following categories: very poor, poor, medium, good, and excellent.

2025 Board of Directors Performance Evaluation Results

The Company has conducted the 2025 board performance self-evaluation of the board of directors pursuant to the above-mentioned methods. The results of this evaluation are as follows:

I. Overall board of directors:
①The measurement items include the following five evaluation indicators for total 20 items: Participation in the operation of the company; improvement of the quality of the board of directors' decision making; composition and structure of the board of directors; election and continuing education of the directors; and internal control.
②Self-evaluation result: excellent.

II. Individual board members:
①The measurement items include the following six evaluation indicators for total 20 items: Alignment of the goals and missions of the company; awareness of the duties of a director; participation in the operation of the company; management of internal relationship and communication; the director' s professionalism and continuing education; and internal control.
②Self-evaluation result: excellent.



2025 Audit Committee Performance Evaluation Results

The Company has conducted the 2025 self-evaluation of the board performance of the Audit Committee pursuant to the above-mentioned methods. The results of this evaluation are as follows:

Functional Committee (Audit Committee):

①The measurement items include the following five evaluation indicators for total 20 items: Participation in the operation of the company; awareness of the duties of the functional committee; improvement of quality of decisions made by the functional committee; makeup of the functional committee and election of its members and internal control.
②Self-evaluation result: excellent.

2025 Remuneration Committee Performance Evaluation Results

The Company has conducted the 2025 self-evaluation of the board performance of the Remuneration Committee pursuant to the above-mentioned methods. The results of this evaluation are as follows:

Functional Committee (Remuneration Committee):

①The measurement items include the following five evaluation indicators for total 20 items: Participation in the operation of the company; awareness of the duties of the functional committee; improvement of quality of decisions made by the functional committee; makeup of the functional committee and election of its members and internal control.
②Self-evaluation result: excellent.

Furthermore, to reinforce the ethical standards of internal personnel and enforce ethical corporate management, we have established not only the "Code of Ethical Conduct", "Ethical Corporate Management Best Practice Principles", and "Insider Trading Prevention Measures". These documents cover various aspects which includes: preventing conflicts of interest, avoiding opportunities for personal gain, confidentiality obligations, fair trading, protecting and appropriate use of company assets, compliance with laws and regulations, encouraging reporting of illegal or unethical behavior, and disciplinary measures. These guidelines have been approved by the Board of Directors, submitted to independent directors, and reported to shareholders. We also communicate and promote anti-corruption policies to our employees. Directors also follow the above principles and avoid conflicts of interest. If a director has a conflict of interest concerning agenda items that could potentially harm the Company's interests, they are allowed to state their views and respond to inquiries. However, they are prohibited from participating in discussions and voting on such matter. During discussions and voting, such directors must recuse themselves and may not proxy their voting rights to another director.

2.3.2 Remuneration Committee

In order to improve the remuneration system for directors and managers, Mao Bao has established the "Remuneration Committee Organizational Charter" according to Article 3 of "Regulations Governing the Appointment and Exercise of Powers by the Remuneration Committee of a Company Whose Stock is Listed on the Taiwan Stock Exchange or the Taipei Exchange." This framework ensures compliance, and the Remuneration Committee was established in December 2011. The committee is responsible for regularly reviewing the annual and long-term performance targets of directors and managers, as well as the policies, systems, standards, and structures of remuneration. The Committee conducts periodic evaluations to assess the achievement of these targets by directors and managers, and determine the specifics and amounts of individual remuneration packages. This ensures that the Company's remuneration arrangements comply with relevant laws and regulations and are sufficient to attract top talent.

The performance evaluation and remuneration of directors and managers should be based on the general level of industry peers. Factors considered include the time and responsibilities invested, achievement of individual targets, performance in other roles, and remuneration given to individuals in similar positions in recent years. Additionally, evaluations should take into account the Company's attainment of short- and long-term business objectives, financial conditions, and the rational connection between individual performance, company operational performance and future risks. At the same time, the Company integrates ESG and performance evaluation items, such as Environment (E): energy conservation management, carbon reduction, and waste management; Social (S): talent retention, employee safety, and social welfare; and Governance (G): investor relations engagement, with the remuneration of directors and managerial officers. The Company will continue to monitor industry trends, actively promote various ESG initiatives internally, and incorporate sustainability performance into the remuneration evaluation framework. Directors and managers should not be encouraged to engage in actions that exceed the Company's risk appetite solely for the pursuit of remuneration. From a professional and objective standpoint, evaluations are conducted on the remuneration policies and systems for directors and managers of the Company. Recommendations are then presented to the Board of Directors for their consideration in decision-making processes.

For new employees, salary levels are determined through mutual agreement between labor and management based on the complexity of the job, level of responsibilities, and the individual’s education and expertise. This process follows the Company’s employee salary management regulations. For existing employees, their salary adjustments are based on their performance evaluations conducted regularly by the HR Department. Adjustments also consider external market standards. Recommendations for salary adjustments are proposed annually during the salary review process. Additionally, employees may receive rewards based on their performance achievements through relevant incentive programs. Furthermore, the Company has a Remuneration Committee that is independent from the Company’s operations. The Committee assists the Board of Directors in evaluating and supervising the Company's overall remuneration policy. The Committee may also invite other individuals for consultation, including directors and external professional advisors, to attend its meeting. The Committee evaluates the remuneration level of directors and senior managers and submits recommendations to the Board of Directors. Every year, the HR Department schedules a report to the Remuneration Committee on the annual executive talent training and development plan, as well as a report on industry salary benchmarks. This practice ensures effective selection, training, and utilization of talent.

The Remuneration Committee presents recommendations to the Board of Directors based on performance metrics such as execution effectiveness and achievement of company operational targets, as well as individual performance. These recommendations are deliberated upon and approved by the Board of Directors. In addition to the abovementioned requirements, there are no other significant special benefits policies for senior managers’ remuneration within the Company. The Company, with Taiwan as the primary operational base, the ratio of the highest individual annual income to the median annual income of all employees in Taiwan is 2.73 times.

According to the “Remuneration Committee Organizational Charter”, the Company’s Remuneration Committee is required to convene at least twice a year. In 2025, the Committee held a total of 3 meetings as mandated by law, with an overall attendance rate of 100% among all committee members. Please refer to the Company’s 2025 annual report for information on the establishment and operation of the Remuneration Committee.

2.3.3 Audit Committee

The Company has established the Audit Committee Organizational Charter in accordance with Article 14-4 of the “Securities and Exchange Act” and Article 3 of “Regulations Governing the Exercise of Powers by the Audit Committee of Public Companies”. In addition, the Audit Committee was established in July 2020. The purpose of the audit committee is to assist the board of directors in overseeing the quality and integrity of the company’s execution of accounting, inspections and reviews, financial reporting processes, and financial controls. Items reviewed by the Audit Committee include: financial statements, auditing and accounting policies and procedures, internal control system, major asset transactions or derivative transactions, major fund lending endorsements or guarantees, fundraising or issuance of securities, regulatory compliance, potential conflicts of interest in transactions involving managers and directors, company risk management, appointment, dismissal, or remuneration of CPAs, and appointment or dismissal of financial, accounting, or internal audit heads.

The Audit Committee is composed entirely of independent directors, with a minimum of three members. Among them, one serves as the Convener, and at least one member should possess expertise in accounting or finance. The professional qualifications for independent directors should comply with the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies". The Audit Committee convened at least once a quarter, holding a total of 4 meetings in 2025. The attendance rate of independent directors was 87.5%. In addition, the Committee conducts annual self-evaluation of its performance and discusses issues requiring special attention in the future.

Operating status of the Audit Committee

2.3.4 Internal Audit Office

The Internal Audit Office is an independent unit under the Board of Directors. The appointment and dismissal of the head of internal audit are approved by the Board of Directors. The internal auditors faithfully perform their duties with an objective and fair position. Each year in Q4, they draft the audit plan for the following year based on risk assessment results. This plan is executed as approved by the Board of Directors. The audit findings are compiled into audit reports, which include internal audit deficiencies identified during the process and the corrective measures taken by responsible units. These reports are submitted to the Chairman for review to ensure the continuous and effective implementation of the internal control system.

The Company must establish effective accounting and internal control systems for business activities that pose a high risk of unethical conduct. The Company must not maintain off-the-book accounts and shall conduct regular reviews to ensure the continued effectiveness of the system's design and implementation. The Company's internal auditors should regularly audit the compliance with the aforementioned systems and prepare audit reports to be submitted to the Board of Directors.

Each year, in accordance with legal regulations, the Company must submit the following information to the competent authorities, including the annual audit plan, the list of audit personnel and their training hours, the implementation status of the annual audit plan, the internal control statement, and the improvement status of internal control deficiencies and irregularities.

2.4 Ethical Integrity and Legal Compliance

Material Topics	Policy	Commitment	Mid- and Long-Term Targets	Specific strategies	Grievance and communication mechanism	Evaluation mechanism
Legal compliance	Legal compliance	Zero violations	①Annual ESG-related compliance training rate was 100%. ②Zero violations.	①No violation of ESG regulations occurred during internal or external grievances. ②No violation of law determined by the competent authority.	Management Department/ Phone or Email response	High-level review meeting/ Zero major violation in 2025

The Company' s Board of Directors should fulfill their duty of care as prudent managers by supervising the prevention of dishonest behavior within the Company. They should constantly review and improve the effectiveness of these measures to ensure the implementation of the ethical corporate management policy. To ensure robust ethical corporate management, the President' s Office is responsible for formulating and supervising the implementation of ethical corporate management policies and preventive measures.

Directors, managers, employees, and substantial controllers of the Company must comply with legal regulations and preventive measures while conducting business activities. Policies should be established to prevent conflicts of interest, and appropriate channels should be provided for directors and managers to proactively disclose any potential conflicts of interest with the Company. Directors of the Company should maintain high level of self-discipline. If a director has a conflict of interest concerning agenda items stated by the Board of Directors that could potentially harm the Company' s interests, they are allowed to state their views and respond to inquiries. However, they are prohibited from participating in discussions and voting on such matter. During discussions and voting, such directors must recuse themselves and may not proxy their voting rights to another director. Directors shall also maintain self-discipline among themselves and shall not provide improper support or assistance to one another. The Company' s directors and managers shall not take advantage of their positions in the Company to obtain undue or improper benefits for themselves, their spouses, parents, children, or any other individuals.

The Company should regularly conduct education, training, and awareness sessions for directors, managers, employees, and substantial controllers. These sessions should also invite counterparties engaged in business activities with the Company to ensure they fully understand the Company' s commitment to ethical corporate management, policies, preventive measures, and the consequences of engaging in dishonest behavior. The Company should integrate the ethical corporate management policy with employee performance evaluations and human resources policies, and establish clear and effective reward and punishment systems.

In terms of legal compliance, "integrity" is the primary core value of Mao Bao, and corporate governance is the concrete practice of integrity. Good corporate governance must have a sound legal compliance system as the cornerstone for sustainable operations. In order to respond to the requirements of the competent authorities for the compliance system for listed companies, we actively and faithfully respond to various regulatory changes and requirements of the competent authorities to implement a sound compliance system.

The Company identifies the laws and regulations that must be complied with, communicates internally and promotes them, and continues to enforce compliance through internal and external audits. We comply with the Company Act, Securities and Exchange Act, Business Entity Accounting Act, Political Donations Act, Anti-Corruption Act, Government Procurement Act, Act on Recusal of Public Servants Due to Conflicts of Interest, environmental regulations, Occupational Safety and Health Act, Labor Standards Act, social responsibilities, regulations for listed companies, and other laws related to business conduct. Adhering to these regulations ensures ethical corporate management in our operations and serves as the foundation for establishing a corporate culture of ethical corporate management, sustainable development, and code of ethical conducts.

We require all departments to continuously improve legal compliance and reinforce the Company's legal compliance culture. We have established a sound management and risk control mechanism based on the concepts of integrity, transparency, and accountability. Responsible departments must stay updated on the promulgation and amendments of regulations relevant to their operations, ensuring that the Company operates in accordance with the latest laws. In response to regulatory changes, timely updates and revisions to the Company's internal regulations and procedures should be made accordingly.

In order to facilitate whistleblowing and enable Mao Bao to promptly address legal compliance risks, we have established various reporting channels, including an internal whistleblowing mailbox, an employee opinion mailbox, and an external stakeholder mailbox. These channels allow stakeholders to report any illegal activities of the Company in a timely manner. Additionally, Mao Bao's secretariat is dedicated to reviewing contracts related to the Company's external transactions and engages external legal advisors for thorough examination, ensuring the Company maintains a zero-violation record.

Lastly, Mao Bao is committed to ensuring that the Company remains free of any legal violations in all legal aspects. Furthermore, due to Mao Bao’ s regulatory control mechanisms, the Company continually strives to achieve zero-violations and regulatory breaches across various dimensions, including ethical governance, business accounting, environmental protection, labor rights, occupational safety and health, product liability, and socio-economic aspects.

2.5 Risk Management

Since its establishment in 1978, Mao Bao has navigated the rapidly changing market environment for more than 40 years. The Company’ s organizational structure for risk management assigns relevant management units responsibility according to the nature of their business. These units carefully adhere to various regulations and implement comprehensive and appropriate risks management plans and response measures. The audit office reviews existing or potential risk in operations and formulates a risk-based audit plan. We firmly believe that rigorous risk management not only guarantees long-term cooperation with customers and partners but also exemplifies our commitment to social responsibility and serves as a safeguard for sustainable operations. Topics related to risk management in 2025 are explained as follows:

Risk item	Risk description	Planned approaches and countermeasures
Financial risk	Customers’ accounts receivable risk	Based on the size of the customers and the transaction amount, the pledge is set with a reasonable corresponding amount and model before transacting with the customer, and a reasonable credit limit is set depending on the demand. In the ERP system, these whose receivables exceeding the credit limit will be controlled for the shipment, and the relevant units will warn in a timely manner and actively to collect accounts, minimizing the risk of customers’ transaction accounts.
Competition risk	Competing brands enter the market with similar or competing prices, affecting sales, revenue, and profitability	The Company actively conducts consumer and market researches, continues the momentum and planning to adjust and develop products, strengthens the information confidentiality, maintains product and brand competitiveness; it also continuously monitors the movement of competing products in the markets, and establishes a real-time feedback mechanism for business and marketing planning units for the market, to respond to competitors’ strategies and actions in advance or instantly, to maintain our own competitiveness.

Risk item	Risk description	Planned approaches and countermeasures
Legal compliance risk	Addition, amendments, or expanded interpretations of relevant laws and regulations, such as merchandise labeling, food hygiene, and environmental protection	The Company ensures that products and operations comply with existing regulations, maintains close contact with relevant associations to receive the latest regulatory information, and actively obtain electronic information from relevant government agencies.
Environmental pollution and climate change risk	Changes in the environmental impact of products' raw materials, product manufacturing, production and transportation	The Company continuously maintains close communications with upstream and downstream stakeholders in the supply chain to ensure that the raw materials and sections adopted in production operations to comply with relevant environmental protection regulations, and prioritizes the utilization of those with the least impact on the environment (such as raw materials with high biodegradability, high safety, high performance and low consumption), while actively studying various forms of energy-saving and carbon-reduction measures.
Risk of disrupted raw material supply	The supply capacity of major raw material suppliers is limited or the delivery period is extended, affecting production and supply, and lower the market competitiveness and brand reputation	For the main raw materials or packaging materials, the secondary suppliers of the main raw materials are sought or developed, while the cooperative relationships with at least two suppliers are maintained.
Water constraint	Limited production capability	The Company actively takes measures related to water-saving, monitors water consumption and avoids unnecessary water loss and waste, while evaluating products and processes reducing water consumption.
Changes in the government's energy policy	Higher power prices lead to higher production costs	The Company is actively implementing measures to conserve electricity and continuously discussing optimization of various production processes. In response to the government's new energy policy, solar power generation facilities were completed and installed at the Hsinchu plant in 2022, and the second phase of solar power generation facilities was completed for installation in 2024. This is expected to address the increase in production costs due to electricity price hikes and have positive effects on both energy conservation and carbon reduction.

2.6 Information Security and Personal Data Protection

Material Topics	Policy and commitments	Mid- and Long-Term Targets	Specific strategies	Grievance and communication mechanism	Evaluation mechanism
Information security	Information security means corporate security: Implementing the information security management system and conducting information security education and training to promote awareness among employees and strengthen their understanding of their responsibilities in this regard to secure sustainable corporate development. Personal data protection: We strictly comply with the Personal Data Protection Act to ensure the information security of customers and employees. Legal compliance: We ensure that all information security measures comply with the latest regulations and international standards.	①Introduce the ISO 27001 Information Security Management System and conduct annual information security audit. ②Protect the Company's business activity information, prevent unauthorized access and modification, and ensure its correctness and integrity. ③Ensure that the Company's key core systems maintain a certain level of system availability.	①The Company has established an information security team and conducts quarterly review of information security policies and system protection measures. ②Complete database inventory and backup, and restore the ERP database to the testing area at least once a year to ensure the feasibility of disaster recovery. ③Execute vulnerability scanning and emergency incident response ④Complete ERP system optimization ⑤Regularly conduct system disaster recovery drills and tests at least twice a year to ensure the effectiveness and security of system access control policies, and deal with potential loopholes and problems in a timely manner. ⑥Complete the information security system inventory. ⑦Formulate relevant use regulations and corresponding information security reporting rules for AI (such as ChatGPT, DeepSEEK, and other tools).	Information/ phone or email response	Information work conference/ zero major information security incident in 2024

Information Security Statement

The Company conducts information security risk assessments in accordance with relevant laws and operational objectives, and implements appropriate information security measures to ensure sustainable corporate operations.

Information Security Policy

To ensure the effective implementation, operation, supervision, and continuous improvement of the Company’ s information security management systems to maintain the confidentiality, integrity, and availability of critical information systems, a specific Information Security Management Policy has been formulated. The procedure aims to provide clear guiding principles for all employees in their daily work. All employees are obligated to actively participate in promoting information security policies to ensure the security maintenance of all data, information and communication systems, equipment, and networks within the Company, thereby achieving the goal of continuous business operations.

Information Security Management Procedures

Information security control items	Mechanism
Computer equipment security management	✓Computer server room access must be registered in the “server room access log” , and records of entry and exit must be retained for auditing purposes. ✓The server room is equipped with independent air conditioning to maintain suitable temperature conditions for the operation of computer equipment. Additionally, fire alarm automatic detection devices were installed to ensure safety measures against potential fire hazards. ✓The server room is equipped with uninterruptible power supply and voltage stabilizer to prevent system crashes due to sudden power outages and to ensure uninterruptible operation of computer applications during temporary power outages. ✓When encountering hardware malfunctions or operational issues with computer equipment, the “computer work request form” should be filled out and promptly notify the IT department for handling. If immediate resolutions is not feasible or if equipment needs to be sent for repair, follow the procedures outlined in the “Property, Plant, and Equipment Management Procedures” for maintenance or disposal. ✓When disposing of computer equipment, it should be done according to the “Computer Equipment Disposal Management Procedures” . ✓The Computer Center conducts regular checks on users’ managed computer hardware equipment and software systems.
Network security management	✓Enterprise-grade firewalls installed for the entrance connecting to the external network. ✓Colleagues accessing the ERP system remotely should use VPN for login, and all access logs are retained for auditing purposes. ✓Configure web filtering and behavior management devices to control access to the internet, block access to harmful or policy-restricted websites and content, strengthen network security, and prevent inappropriate use of bandwidth resources.

Information security control items	Mechanism
User management	✓New employees must complete the "Employee Information Security and Confidentiality Assurance Form". ✓Vendor personnel providing outsourced services for any information business must sign a confidentiality agreement at the time of contract signing and adhere to this information security management regulations. ✓Downloading files or software without the Company's consent is prohibited. ✓Do not share your system ID and password with others. ✓Deliberate destruction of computer hardware and related equipment is prohibited. ✓Prohibiting illegal or improper use of the Company's network. ✓Not to distribute computer viruses or use any other means to deliberately interfere with or disrupt the normal operation of the network system. ✓Prohibiting unauthorized use of the Company's confidential information or personal data in AI-related technologies.
Virus protection and management	✓Servers and terminal computers used by colleagues are equipped with endpoint protection software. This software includes automatic updates of virus definitions to ensure it can block the latest types of viruses. Additionally, it detects and prevents the installation of system executable files that pose potential threats. ✓Email servers are equipped with anti-virus and spam filtering mechanisms to prevent viruses and spams from entering the computers of users. ✓Update the firewall policy based on the information security testing results, and refer to the latest cybersecurity information to protect against related threats.
System access control	✓Employees access various application systems through the Company's internal system permission request process as per internal regulations. ✓Account passwords should be set with appropriate strength, requiring a mix of alphanumeric characters and special symbols for control and management. ✓When employees resign (leave), they must coordinate with the Computer Center to deactivate or delete their accounts across all systems. ✓Storing data that may infringe copyright or violate information security is prohibited. Data unrelated to work or policy regulations should not be stored. ✓The administrator of network drives should fulfill the data maintenance responsibility and confirm the usage status of network drives. ✓The Company provides network space for storing important work files. External hard drives may only be used upon approved request for exceptional needs. ✓Personal information management continued and was reviewed and adjusted on a regular basis. Furthermore, periodic education sessions are conducted for all employees on personal data awareness or relevant current affairs information to strengthen their awareness of personal data protection and prevent incidents of personal data leakages.
Continuing Operations	✓System backup: Establish a backup management system and adopt a daily backup mechanism. ✓Disaster recovery drills: Regularly conduct system disaster drills and tests to ensure the effectiveness and security of system access control policies, and deal with potential loopholes and problems in a timely manner. ✓The network management equipment uses dual redundant lines to ensure uninterrupted network communication.

Establishment of an Information Security Culture

✓Regular promotion:Employees are required to change the system password on a quarterly basis to maintain account security.

✓Lectures and promotion:Information security-related education and training courses are held for internal colleagues from time to time.

✓Protection drills:Conduct social engineering protection drills and information dissemination at least twice a year.

No.	Internal/ external training	Course title
❶	Internal training	Introduction to Information Security
❷	Internal training	AI Use and Information Security
❸	Internal training	Personal Data Documentation Management and Checking
❹	Internal training	Zero Trust Architecture
❺	Internal training	Common Information Security Threats
❻	Internal training	Mobile Device Safety Use
❼	Internal training	Online social engineering prevention knowledge and skills
❽	Internal training	Computer Network Security Protection

Personal Data Protection

In order to protect customer privacy, Mao Bao has formulated the “Personal Information Protection Management Procedures”, which is controlled by the personal data management team, optimized personal data protection strategies, continuously enhancing information security governance systems, and strengthening defense capabilities. Also manage internal employee and customer data to prevent personal information leaks or misuse, thereby protecting the rights and interests of individuals regarding their personal data. Personal data acquired for internal operations, whether in paper form or in electronic data files, shall be marked as “confidential” and properly stored by designated personnel. In 2024, there were no incidents of customer data leakage, demonstrating our commitment to effectively protecting client confidentiality and maintaining data security.

AI Technology-related Information Security Regulations and Protection Measures.

01 AI monitoring and risk management	● Establish an AI monitoring mechanism to automatically detect abnormal acts and potential attacks. ● Use AI for behavior analysis to detect abnormal access patterns and ensure prompt response
02 Data privacy and compliance	● Use AI-assisted encryption and anonymity technologies to ensure the security of personal data during processing and storage. ● When training AI models, comply with personal data protection regulations and avoid using sensitive data. ● Establish an AI data review mechanism to ensure user privacy is not infringed upon.
03 AI usage guidelines in the enterprise	● Before employees use AI tools, they must be approved by the Company to ensure compliance with information security standards. ● Prohibit upload of confidential information to public AI platforms (e.g., ChatGPT and DEEPSEEK). ● Periodically check AI models and data sources to ensure there is no risk of malware or improper data leakage.

2.7 Management System

While pursuing operational performance, we take ISO 9001:2015 as the core to build a rigorous quality management system. We have embedded a "risk-based mindset" and the "PDCA (Plan-Do-Check-Act)" management philosophy into our corporate DNA, ensuring that our operational processes precisely fulfill the needs and expectations of internal and external stakeholders.

Regarding product environmental responsibility, we fully integrate the "Eco-design" concept into the R&D stage. Through Life Cycle Assessment (LCA), we prioritize the selection of low-carbon, eco-friendly raw materials and optimize production processes to minimize resource consumption, ensuring that products embody low-carbon and circular economy principles from the earliest stages of development.

In the production stage, we implement the "Precision Engineering Strategy" by leveraging energy controls and automated equipment optimization to reduce power consumption and waste generation throughout the manufacturing process. Furthermore, we continue to optimize our thermal and electrical energy management and resource circulation systems to reduce greenhouse gas emissions at the source. By implementing energy conservation and carbon reduction measures, Mao Bao not only strives to mitigate climate change and protect public health but also generates significant economic benefits and social value by enhancing resource productivity, thereby strengthening its core competitiveness for sustainable operations.

2.8 External Exchange and Cooperation

We view external communication as a vital channel for promoting sustainable management. By participating in industry organizations, the Company stays abreast of regulatory and market trends; through creator and content collaborations, the Company facilitates social communication and local co-creation; and through publications and knowledge content, the Company enhances consumer understanding of clean, safe, and sustainable living.

Going forward, the Company will continue to expand its collaborations with industry, academia, research institutions, creators, distributors, and other external partners. By integrating external perspectives into product development, service optimization, consumer education, and sustainability communication, the Company aims to strengthen the synergy between corporate growth and social progress.

Public associations participated in

Name of Association/ Manufacturer	Regular membership	Special membership
Taiwan Cosmetics Industry Association	V	
Importers and Exporters Association of Taipei	V	
Taiwan Cleaning Product Association	V	
Taiwan Women on Boards Association	V	
Chinese Non-Store Retailer Association	V	

03

Management Performance

3.1 Financial Performance

3.2 Innovation and R&D

3.3 Product Liability

3.4 Customer Service

3.5 Supply Chain Management

3. Management Performance

Material Topics	Policy	Commitment	Mid- and Long-Term Targets	Specific strategies	Grievance and communication mechanism	Evaluation mechanism
Economic performance	Create long-term stable economic value and implement sustainable management to enhance and protect the interests of stakeholders.	Profit sharing	①Expand production capacity and improve production efficiency. ②Keep track of future product trends and accelerate the development and market introduction of innovative products.	①Innovation and R&D ②Brand image promotion ③Diversified marketing channels	Marketing plan/ telephone or email response	Business meetings/ consolidated revenue of NT$675,104 thousand in 2025

The Company's sustainable management is based on profitability, and the evaluating economic performances is crucial for the operation of the Company and for the interests of shareholders and stakeholders. For 2025, the net consolidated operating revenue was NT$675,104 thousand, decreasing by 13.81% from NT$593,170 thousand, the net consolidated operating revenue for 2024. The consolidated profit before tax for the year 2025 was NT$46,189 thousand, compared to the consolidated gain before tax of NT$22,345 thousand in 2024, representing an increase in profit of NT$23,844 thousand. This improvement was primarily attributed to overseas market sales and the increase in profitability. We have formulated short- and long-term business development plans to improve economic performance and ensure the effectiveness of these plans through the following monitoring mechanisms.

Review and analyze the revenue and profit targets achieved by the group and each profit center, and conduct periodic assessments during the same period

- ◆Collection and review of market data (e.g. market share)
- ◆Review the achievement of various OGSM metrics
- ◆Review customer satisfaction surveys and track customer service complaint cases

Short-term business development plan

Due to the fierce competition in chain channels such as supermarkets and hyper markets in recent years, the results of continuous promotions and advertisement of stores with the lowest prices have severely reduced the profits of suppliers. Facing the strong pressure on the channels, the Company has the following short-term business development plan in place:

(1)Strictly controlling channel fees: For the increased expenses of promotional activity not in the channel contract, the reasonableness of the expenses and the effect on improving performance will be carefully evaluated.

(2)Actively expanding new channels: In recent years, the Company has been actively investing in the development of channels for special sales and direct sales, seeking to mitigate the strong pressure of large chained channels, effectively expand business and improve sales performance.

(3)Actively launching new products: The Company will continue to research and innovate, to launch domestic cleaning products meeting the needs of consumers, and face the fierce market competition with a positive attitude.

Long-term business development plan

In addition to the huge pressure on the distribution channels in recent years, the sharp fluctuations in the price of upstream raw materials have also caused the increase in the manufacturing costs of downstream manufacturers. For price compression and cost increase, the Company has the following long-term business development plans:

(1)Rebuild the brand image: The Company will actively establish the brand image of Mao Bao, increase the exposure and awareness of the brand, such as the broadcast of media advertisements, blog operations and participation in public welfare activities, to refresh consumers' impression of Mao Bao as an optimal brand, to improve brand loyalty and designation. (road running sponsorship, maternity and baby Exhibition)

(2)Effective cost control: Due to the soaring price of crude oil, the prices of raw materials in the petrochemical industry have moved drastically. Therefore, the Company will actively seek suppliers around the world and exert its procurement bargaining power to effectively achieve cost control and further reduce costs.

(3)Expand foreign markets: In the Chinese market, Mao Bao has already entered nationwide, well-known, membership-based retail chains, gaining significant product and brand exposure. Operations were focused in Southern and Eastern China, actively reaching out to distributors in the Hong Kong, Macau, Northern China, Northeast China, and Southwest China regions, while strengthening sales and brand promotion through e-commerce operations. In the Vietnamese market, we are actively expanding nationwide supermarket distribution channels, with Ho Chi Minh City as the base.

3.1 Financial Performance

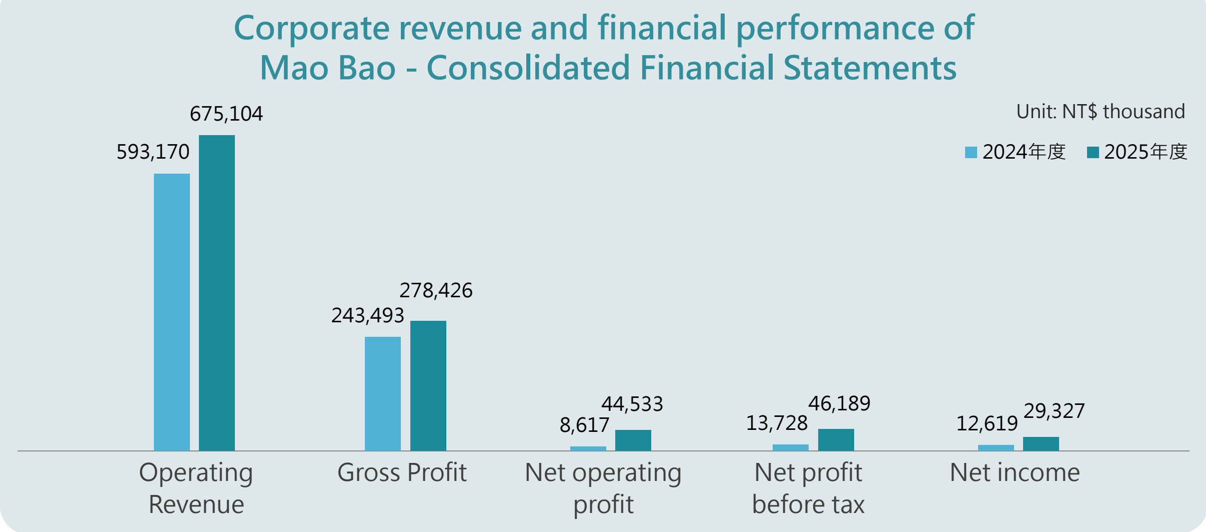
The Company sets future financial performance targets through annual strategic management meetings and tracks and controls them through regular management performance meetings and Board of Directors meetings. Every year, major corporate information is disclosed through the Taiwan Stock Exchange' s MOPS website (http://mops.twse.com.tw/) and the Company' s corporate website (http://www.maobao.com.tw/), enhancing the transparency of corporate management information and showing the Company' s obligations and responsibilities to stakeholders such as the country, government, shareholders, employees, customers, and suppliers. In addition, Mao Bao also upholds the principle of honesty in tax payment, calculates the income tax amount for the current year based on the annual net profit before tax according to the statutory corporate tax rate stipulated by the government, and reports and pays the income tax to the national taxation authority according to regulations.

Financial performance of Mao Bao over the past 5 years - Consolidated Financial Statements

Unit: NT$ thousand

Item \ Year	2021	2022	2023	2024	2025
Operating Revenue	619,352	587,101	554,259	593,170	675,104
Gross Profit	246,026	222,544	215,264	243,493	278,426
Net operating profit	17,227	-3,595	-7,053	8,617	44,533
Net profit before tax	23,899	8,897	-3,727	13,728	46,189
Net income	19,409	5,167	-6,057	12,619	29,327
Earnings per share (NT$)	0.46	0.12	-0.14	0.3	0.69
Operating costs	337,527	329,461	302,922	312,765	360,249
Employee salary and benefits	102,476	101,097	103,744	106,982	107,098
Payments to funders	21,220	14,855	-	-	21,210
Payments to the government	16,133	11,904	7,096	9,754	17,002
Community investment	716	235	250	-	102
Retained economic value	141,280	129,549	140,247	163,669	169,443

Note:Retained economic value = operating revenue - (operating cost + employee salaries and benefits + payment to investors + payment to the government + community investment)
The definition of operating revenue includes net sales plus income from financial investments and proceeds from asset sales.
The definition of operating costs includes cash expenses paid to entities outside the organization for the purchase of raw materials, product parts, facilities, and services that can be recognized.
The definition of employee salaries and benefits includes the total amount of salaries (including the employee' s salary and the amount paid to the government on behalf of the employee) plus the total amount of benefits (excluding the costs related to education and training, protective equipment, or other costs directly related to the employee' s job responsibilities).
The definition of payments to shareholders includes dividends paid to all shareholders plus interest payments to lenders.
The definition of payments to government includes all taxes and fines paid by the organization according to international, national, and local standards. Tax payments may include business tax, income tax, and property tax.
Community investment includes expenses on social participation, public welfare activities, etc.



3.2 Innovation and R&D

Material Topics	Policy	Commitment	Mid- and Long-Term Targets	Specific strategies	Grievance and communication mechanism	Evaluation mechanism
Technological innovation	Innovation and excellence	Continuously developing diversified new products to meet the demands from various customer groups	① R&D of antibacterial/ antiviral products ② Develop high-concentration products ③ Introduce carbon reduction design and production into products	① Introduce ingredients announced by the U.S. EPA to effectively combat COVID-19 into products, and verify their effectiveness in reducing virus activity ② Introduce concentrated formulas to reduce the bottle size and plastic use ③ Adopt high-concentration raw materials to reduce resources used in production, packaging, and logistics ④ Remove the internal choke to reduce use of plastics for bottles	Consumer Complaint Hotline: 0800-266-199	The R&D project meeting/ all R&D projects for 2025 were completed as scheduled

With the gradual easing of the COVID-19 pandemic's impact, the world has entered the post-pandemic era, and lifestyles and consumer demands have shifted as a result. In response to growing environmental and health awareness, Mao Bao has focused its innovation efforts on a technology roadmap centered around "improving unit performance and reducing overall resource use." This has led to the adoption of concentrated formulas, high-concentration raw materials, and highly effective antibacterial technology in the development of products that balance functionality with sustainability.

As for the selection of raw materials, we enhance active ingredient concentrations to continuously improve production and resource efficiency while ensuring safety and quality stability. Simultaneously, we reduce the volume of raw material packaging and minimize the environmental impact associated with the transportation and storage of these materials. In 2025, we used 48.4 tons of surfactant (SLES 70%) derived from coconut oil or palm oil, demonstrating the positive environmental impact of our innovative research and development. In addition, the Company has introduced high-performance raw materials with color-protection and anti-wrinkle properties. By enhancing the post-wash appearance and fiber durability of garments, these materials extend the lifespan of clothing and reduce the need for repeated washing or replacement caused by fading, deformation, or wrinkling. In terms of product design, the use of highly concentrated formulas reduces packaging material consumption and the dosage required per use. Furthermore, the application of high-efficiency antibacterial technology enhances product functional consistency and hygiene, addressing consumer expectations for health and product responsibility. The application of these raw materials and formulas not only helps reduce the consumption of water, energy, and detergents but also indirectly mitigates the environmental impact of textile production and disposal, achieving resource reduction and circularity goals at the point of use.

In summary, Mao Bao invested NT$1,410 thousand in R&D in 2025, introduced 3 new raw materials, and launched 8 new products for sale through retail or e-commerce channels. The results of the R&D efforts are as follows:

2025 R&D Milestones

8 new products

1. Mao Bao Hand Soap
2. Mao Bao Orange Tea-Scented Enzyme Degreasing Dishwashing Liquid
3. Mao Bao Musk Grape-Scented Baking Soda Dishwashing Liquid with Enzyme
4. Mao Bao Plant Extract Fragrance Baking Soda Laundry Soap
5. Mao Bao Baking Soda botanical Extract Liquid Soap (for Automatic Dispensers) – Anti-Mite & Aanti-bacterial
6. Mao Bao Baking Soda botanical Extract Liquid Soap – Apple & Pear Blossom
7. Mao Bao Baking Soda botanical Extract Liquid Soap – Green Bamboo & White Pine
8. Mao Bao Cold Water Wash – Color Protection & Wrinkle Removal

3 new raw materials

❶SQ1:Antibacterial, deodorizing, and anti-wrinkle ingredients that reduce the frequency of ironing clothes
❷TCF2: Color protection and anti-bleeding ingredients that extend garment life and wash cycles
❸SLES 70%: A high-concentration raw material used to replace the existing SLES 28%, reducing production packaging materials and transportation requirements.

3.3 Product Liability

Mao Bao has continuously integrated sustainability into its research and development process, and it is committed to developing cleaning products with reduced environmental impact. This commitment is realized through formula design and process optimization, which prioritize resource reduction and environmental stewardship. Many products developed in 2025 have passed third-party inspections and certifications, demonstrating the Company' s long-term commitment to environmental protection, product responsibility, and corporate governance through technological innovation.

Product name	Inspection Organization	Inspection Item
Hand Soap	SGS	Antibacterial test
Enzyme Degreasing Dishwashing Liquid / Baking Soda Dishwashing Liquid with Enzyme	SGS	Compliance with the 9 inspection requirements specified in the CNS 3800 Synthetic detergent for food and kitchen utensil Compliance with the 12 inspection requirements for the eco-label
Baking Soda Dishwashing Liquid with Enzyme	SGS	Compliance with the 9 inspection requirements specified in the CNS 3800 Synthetic detergent for food and kitchen utensil Compliance with the 12 inspection requirements for the eco-label
Small Soda Plant Extract Fragrance Baking Soda Laundry Soap	SGS intertek	Compliance with the 6 inspection requirements specified in the CNS 2477 Synthetic detergents for laundering Antibacterial efficacy test >99.9%
Baking Soda botanical Extract Liquid Soap (for Automatic Dispensers)	SGS intertek	Compliance with the 8 inspection requirements specified in the CNS 2477 Synthetic detergents for laundering Antibacterial efficacy test >99.9%

Product name	Inspection Organization	Inspection Item
Baking Soda botanical Extract Liquid Soap	AMA LABORATORIES, INC.	Hypoallergenic testing for household detergents
Cold Water Wash – Color Protection & Wrinkle Removal	AMA LABORATORIES, INC.	Hypoallergenic testing for household detergents

3.4 Customer Service

Mao Bao values the user experience of every customer and consumer, viewing customer service as a vital component of corporate sustainability and product responsibility. The Company continuously enhances consumer satisfaction and brand trust through diverse communication channels, customer service response mechanisms, quality anomaly handling procedures, and cross-functional improvement systems.

To meet consumer expectations for product safety, efficacy, environmental friendliness, and information transparency, Mao Bao provides product consultation and after-sales services. Furthermore, the Company actively disseminates cleaning knowledge, usage instructions, home care advice, and sustainable living proposals through the Life Journal, white papers, official website, social media platforms, and LINE. These initiatives assist consumers in using cleaning products more accurately, safely, and effectively.

3.4.1 Diverse Communication Channels and Service Mechanisms

To enhance service convenience, the Company has established diverse customer communication channels, including a customer service hotline, official website, Facebook, Instagram, LINE, e-commerce platform customer service, and a self-operated e-commerce platform. These allow consumers to choose the most suitable channel for product consultations, purchase inquiries, usage suggestions, after-sales service, or feedback according to their specific needs and usage habits.

Upon receiving consumer feedback, the Company classifies and addresses the feedback based on the type of issue. Depending on the nature of the case, it is then referred to relevant departments, such as customer service, quality control, R&D, manufacturing, marketing, sales, e-commerce, or logistics, for further verification and assistance. Through cross-departmental collaboration, the Company expects to respond promptly to consumer needs and utilizes customer feedback as a vital foundation for the continuous improvement of its products and services.

The customer service handling process is as follows:

Customer feedback and inquiries

Customer service unit receives and conducts a preliminary assessment → Record and categorize by case type → Forward to the department in charge for verification and analysis → Notify consumers of the resolution outcomes → Implement improvements and follow up as necessary → Case closure, archiving, and reference for future improvement

3.4.2 AI Cleaner Smart Services

To enhance customer service efficiency and the accessibility of cleaning knowledge for consumers, Mao Bao introduced the "AI Cleaner" smart service. By leveraging AI-powered response mechanisms and image-based stain recognition technology, this service provides consumers with 24/7, uninterrupted cleaning consultation. Consumers can inquire about laundry, home cleaning, kitchen grease, bathroom cleaning, washing machine maintenance, odor removal, special stain treatment, and product usage based on their specific needs. The system provides real-time cleaning suggestions and expert knowledge, helping consumers obtain practical information more efficiently.

AI Cleaner serves not only as an auxiliary customer service tool but also as a platform for consumer education and the promotion of cleaning expertise. By leveraging digital and real-time services, Mao Bao reduces customer wait times for service responses and enhances the efficiency of resolving cleaning-related issues. Furthermore, these services help consumers correctly understand product applications, usage methods, and precautions, thereby minimizing concerns arising from insufficient information or misuse.

For issues that AI Cleaner cannot resolve in real time, or those involving product quality, orders, customer complaints, and specific case handling, the Company maintains a follow-up mechanism involving human customer service and relevant departments to ensure that consumer needs are properly addressed. By integrating this AI-based smart service with human customer service, Mao Bao aims to establish a more responsive, convenient, and personalized customer service model, continuously enhancing consumer satisfaction and brand loyalty.

3.4.3 Customer Feedback Classification and Cross-Departmental Processing

Mao Bao regards customer feedback as a vital indicator for optimizing product quality and service. The Company has established tailored handling mechanisms for various types of consumer feedback to ensure that issues are verified and addressed by the relevant departments.

Customer Feedback Category	Primary Processing Unit	Improvement
Product usage issue	Customer Service, Brand, and R&D	Optimize user manuals, product education, and customer service responses
Quality abnormality	Customer service, quality control, and R&D	Initiate quality confirmation, root cause analysis, and corrective action
Labeling or function issue	Quality Control, R&D, and Brand	Review label content, product claims, and information disclosure
E-commerce order issue	E-commerce, customer service, and logistics	Optimize order processing, delivery tracking, and platform communication
Channel activity or pricing issue	Sales, E-commerce, and brand	Enhance consistency of campaign information and channel communication

Upon identifying situations that may impact product quality or consumer rights, the Company initiates internal discussion and analysis mechanisms, leveraging cross-departmental collaboration to identify root causes and formulate corrective and preventive measures to mitigate the recurrence of similar issues.

3.4.4 Consumer Education and Information Transparency

We believe that quality customer service entails more than just a reactive response to inquiries. It involves taking the initiative to help consumers gain a proper understanding of products and cleaning techniques. Consequently, the Company actively disseminates cleaning knowledge, usage instructions, home care advice, and living proposals through the Life Journal, white papers, official website, social media platforms, LINE, and e-commerce product pages. These initiatives assist consumers in using cleaning products more accurately, safely, and effectively.

The Company's lifestyle journals and white papers focus on themes such as home cleaning, laundry care, environmental hygiene, consumer cleaning behavior, and sustainable living, translating professional expertise into content that is easy to read and put into practice. Through proactive information disclosure and educational outreach, Mao Bao aims to mitigate the risk of product misuse, enhance consumer understanding of cleaning products, and foster more responsible consumption and usage patterns.

3.4.5 Product Safety, Quality Testing, and Consumer Trust

Mao Bao prioritizes product safety and quality control. The Company verifies product functions, labeling, and related claims in accordance with regulatory requirements and internal review procedures. Depending on product characteristics, items are submitted to independent third-party organizations, such as SGS and Intertek, for testing to ensure that product safety, quality, and efficacy are backed by objective evidence.

In addition, some of the Company's products have obtained environmental labels and U.S. USDA green product certification, demonstrating the Company's commitment to environmental friendliness, hypoallergenic safety, and product responsibility. Through third-party verification and information transparency, the Company aims to provide consumers with a clearer understanding of product features and usage during the selection process, thereby strengthening trust in both the brand and its products.

3.4.6 Customer Feedback and Continuous Improvement

Mao Bao values feedback from every consumer, utilizing customer insights as a vital basis for enhancing product R&D, quality management, packaging and labeling, channel services, and brand communication. To address common issues, the Company regularly reviews product labeling, user instructions, customer service responses, e-commerce page information, and packaging communication to reduce consumer misunderstandings and enhance product usability and satisfaction.

In the future, the Company will continue to optimize its customer service records and case classification methods while gradually establishing more comprehensive service performance indicators. These include the number of customer inquiries and complaints, average first response time, average days to close cases, case closure rates, major customer complaint incidents, and consumer satisfaction. By doing so, the Company aims to track service quality more systematically and strengthen customer relationship management.

In 2025, Mao Bao will continue to focus on product safety, service efficiency, information transparency, and consumer education to enhance customer service quality. Through cross-departmental collaboration and continuous improvement, we will fulfill our commitments to consumers.

3.5 Supply Chain Management

Material Topics	Policy	Commitment	Mid- and Long-Term Targets	Specific strategies	Grievance and communication mechanism	Evaluation mechanism
Supply chain sustainability	Sustainable co-prosperity with green supply	Benefit-sharing and localized procurement	①100% Sustainability Commitment signing rate ②Localized procurement ratio of more than 70% ③Reduce imports and carbon-neutral transportation ④100% localization of packaging materials for a long time	Supplier regular written evaluation, conducted once a month	Procurement/ Telephone, Email, or Official Website Reporting Channels	①Management review meeting to review supplier performance ②In 2025, the pass rate for supplier evaluation was 100%
Raw material usage	Net-zero emissions by 2025	Zero violations	①Products using more than 10% recycled materials ②Reduce carbon-containing raw materials in products by 10%.	①Replace the existing petroleum-based surfactants with relatively environmentally friendly surfactants ②Replace surfactants with an enzyme ③Reduce or recycle raw material packaging	Consumer Complaint Hotline: 0800-266-199	①Inventory of carbon footprint ②Announcement on the percentage of recycled content in products

Mao Bao regards each supplier as an important partner. We conduct annual supplier evaluations and prioritize supporting local suppliers for our major raw material sources to establish long-term sustainable partnerships and promote domestic economic development, while aiming to achieve carbon reduction goals.

While implementing sustainable corporate development, we hope to move towards sustainable operations through the participation and cooperation of our source suppliers. The Company continuously implements the management system for existing suppliers, including hazardous substance management (GP). In 2025, RoHS 2.0 was implemented for the entire supply chain, along with the GP investigations pursuant to the Hazardous Substance Managerial Procedures. Because suppliers sign declarations or statements to implement raw material management under GP, we use the Supplier ESG Self-Assessment Questionnaire to allow suppliers to evaluate their own implementation of the three major aspects of corporate social responsibility, namely the environment, society, and corporate governance. Through this self-examination, we can understand the operational risks of our suppliers. At the same time, we also implement supplier audits.

Mao Bao's Sustainable Procurement Strategy: :

◆Selection of appropriate suppliers: We prioritize local suppliers with stable quality who comply with environmental and social responsibilities to reduce environmental impact and promote sustainable development. This includes promoting wastewater and waste reduction, encouraging energy and water conservation measures, and supporting the circular economy.

1. **Quality first:** We require suppliers to provide quality certification documents (such as COA, MSDS) with their deliveries and ensure products pass inspection before acceptance into inventory to reduce the risk of returns and maintain stable supply quality.

2. **Local procurement:** We prioritize domestic suppliers, followed by foreign suppliers, to shorten delivery times and reduce transportation costs while decreasing carbon emissions. For imported raw materials, we consolidate requirements and purchase in bulk to avoid multiple small shipments. We also prioritize nearby ports such as Keelung Port to minimize logistics routes.

3. **Packaging reduction:** For bulk liquid raw materials purchased domestically, we use tank trucks when possible, complemented by our storage tanks to reduce packaging. Alternatively, we reuse one-metric-ton IBC containers instead of smaller 200 kg plastic drums. Additionally, we encourage suppliers to reuse material packaging boxes and utilize plastic pallets for imported raw materials, contributing to our waste reduction strategy.

4. **Sustainable Raw Material Strategy:** Mid- and long-term plans are implemented across four main themes, as detailed below:

Topic	Mid- to long-term plan
Sustainable Product Packaging	Reduce plastic usage by optimizing packaging structure and adopting packaging solutions that utilize recycled materials or lower-plastic alternatives, such as increasing the proportion of recycled plastics and implementing packaging weight reduction programs.
Eco-friendly products	We are committed to using safe, traceable raw materials and developing highly biodegradable products, and we seek third-party certifications as needed, such as the USDA Biobased Label. Simultaneously, we have reduced volatile substances and environmental impact throughout our production processes and packaging—for example, by adopting low-carbon production methods and using low-chromaticity, water-based inks for exterior packaging.
Recycling and Waste Reduction	Replace traditional packaging with refill systems to encourage consumer reuse, such as refill pouches and reusable bottles. Alternatively, improve product packaging recyclability to simplify sorting and processing, supporting green circularity and waste reduction.
Low-carbon initiatives and green products	Initiate product or process carbon footprint assessments, gradually implement carbon information disclosure, obtain carbon reduction labeling, and launch low-carbon green products.

- Upholding ethical standards and responsible conduct: In our supplier partnerships, we adhere to principles of honesty and fairness, opposing corruption and bribery. We build long-term relationships based on trust and cooperation, ensuring all business activities meet high ethical standards.

- Strengthening supplier relations and social responsibility management: We maintain regular engagement with suppliers to ensure their commitment to personnel health and safety and the protection of human rights for specific groups (women, minorities, indigenous peoples, or individuals with disabilities), and we maintain a zero-tolerance policy regarding child labor.

I.Local procurement strategy:

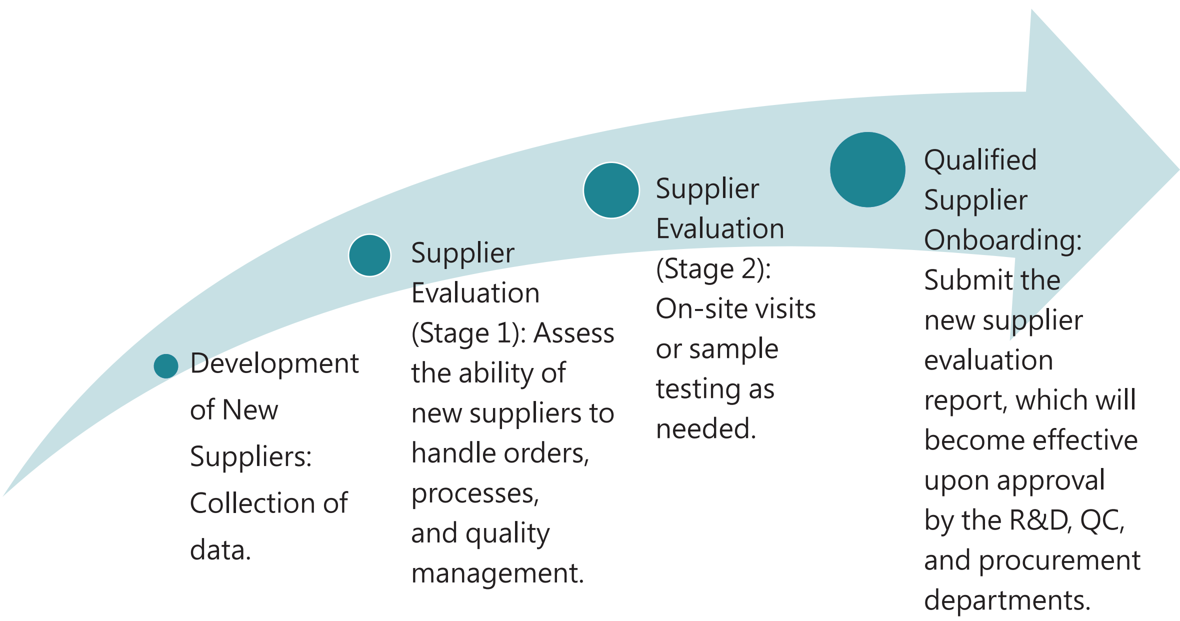
We have always prioritized local procurement to reduce the environmental impact of transportation and support the development of Taiwan's upstream raw material industry. However, in the 2024–2025 period, our domestic procurement ratio rose slightly by approximately 1%. Fundamentally, we have maintained a strategy focused on ensuring a stable supply. This approach was influenced by two factors: First, amid the normalization of geopolitical and regional conflicts and the resulting increase in international transportation risks, we optimized our procurement strategy by shifting towards domestic sourcing. Second, given the high uncertainty of import costs driven by USD exchange rate volatility in 2025, collaborating with domestic suppliers offers a relative advantage in terms of cost stability.

In the face of these challenges, we remain committed to the core principles of sustainable development by prioritizing domestic procurement and being dedicated to the balance and stability of the supply chain as well as the long-term growth of local sourcing. In the future, we will continue to ensure quality and cost-effectiveness while promoting corporate social responsibility and environmental responsibility.

II.Evaluation of new suppliers:

In 2025, we had approximately 112 suppliers (63 raw material suppliers, 39 material suppliers, and 10 finished product suppliers), primarily located in western Taiwan. Our overseas suppliers are located in China, Korea, Europe, and Southeast Asia. There was no significant change compared to 2024. We continue to develop new suppliers to mitigate procurement risks. In 2025, we added 14 qualified suppliers (7 raw material suppliers, 6 material suppliers, and 1 finished product suppliers). All of them passed the new supplier evaluation process.

New supplier evaluation process (ISO system)



III.Periodic evaluation of existing suppliers:

In addition to keeping contact with suppliers through email, phone, and communication software, we conduct on-site factory visits, supplier risk assessments, and ESG self-assessment questionnaires to evaluate their process capabilities, quality management systems, workplace health and safety conditions, and the implementation of sustainable development practices.

- In 2025, the Company conducted on-site visits to 3 suppliers and no major issues were found.
- In 2025, the Company conducted a risk assessment of 110 suppliers for the year based on four indicators – financial stability, delivery time and volume accuracy, quality indicators, and service indicators. The assessment results are as follows:

Risk level	Annual evaluation score	Percentage	Action
Low risk	10~ 12 points	94.5% (104 suppliers)	Low supplier risk, priority procurement.
Medium risk	7~ 9 points	5.5% (6 suppliers)	The Company can purchase products from these suppliers will communicate with them for improvement with respect to any shortcomings in the assessment indicators, while continuously tracking the progress.
High risk	4~ 6 points	0.0% (0 suppliers)	The Company will reduce the purchase, request price reduction for accept, or extend payment/ make payment in installment. Transactions severely affected may be suspended.

- In 2025, we conducted ESG self-assessment questionnaires for the top 80% of suppliers whose procurement amounts reached a certain threshold. The questionnaires covered the three main pillars of the environment, society, and corporate governance, and were distributed to a total of 27 suppliers. The results are as follows:

Level	Self-evaluation score	Percentage	Action
A	30~ 36 points	29.6% (8 suppliers)	The suppliers' ESG self-assessment shows an excellent result, making them a priority partner.
B	24~ 29 points	14.8% (4 suppliers)	The suppliers' ESG self-assessment shows a good result and continuous optimization is recommended.
C	18~ 23 points	48.1% (13 suppliers)	The suppliers' ESG self-assessment shows an ordinary result and improvements are recommended.
D	Below 17 points	7.4% (2 suppliers)	The suppliers have higher ESG risks, Improvements are required and collaboration should be more careful.

04

Environmental Sustainability

4.1 Environmental Management
4.2 Pollution Control
4.3 Energy Conservation and Carbon Reduction
4.4 Governance of Climate Change (TCFD)

4. Environmental Sustainability

4.1 Environmental Management

On the premise of pursuing balanced development and sustainable operation, Mao Bao has promised externally that the Company is determined to protect the environment and maintain community safety. Internally, it requires employees to improve their expertise, and continuously creates environmentally friendly products benefitting the public, and takes safety, health and environmental protection as the Company's basic considerations for sustainable operation. The deficiencies discovered through the audit by environment and safety personnel are included in the improvement priorities to be continuously improved through the PDCA cycle, to achieve the spirit of legal compliance and continuous improvement via the environment, safety and health management.

In implementing its environmental management system, the Company complied with the relevant laws and regulations—including the Air Pollution Control Act, the Water Pollution Control Act, the Waste Disposal Act, the Toxic and Precursor Chemicals Management Act, the Soil and Groundwater Pollution Remediation Act, and the Climate Change Response Act—based on its factory processes, pollutant source types, and chemical operations. Additionally, the Company adhered to the provisions of the Resource Recycling Act regarding product packaging and recycling responsibilities.

We are committed to:

Compliance with legal requirements	all products, activities and services of the Company comply with and conform to the governmental safety and health regulations, environmental protection regulations, among other requirements.
Promotion of risk management	to lower environmental, safety and health risks, and reduce the impact on personnel and the environment.
Continuous work improvement	All employees are aware of the Company's policies and responsibilities to stakeholders, and necessary work training is provided.
Meeting customer needs	Reviewing management performance on a regular basis and striving towards the goal of zero hazards, zero accidents, and zero pollution.
Implementation of training and promotion	Striving to fulfill our commitments to customers and ensuring that customers and suppliers understand the Company's environmental safety and health policies.

Our action

【Carbon reduction】

Improve the production process to maximize energy efficiency and reduce carbon emissions, for the maximum effects of the energies to lower the carbon emission, and include such in management objectives to reduce carbon emissions year by year, for fulfilling the responsibility as a corporate citizen.

- The temperature of air conditioners in offices is adjusted to 28°C to reduce excessive carbon emissions.
- Replace old fixed frequency air conditioners and air compressors with variable frequency air conditioners and air compressors to save energy and reduce carbon emissions.
- Continue to replace old and faulty lighting equipment such as fluorescent lamps to save energy and reduce carbon emissions.
- Evaluate and plan the installation of rooftop solar panels to contribute to energy conservation and carbon reduction.
  - The Mao Bao Hsinchu Plant solar power generation system Phase I construction began on July 12, 2022, with a total investment of $13,282,500 (tax included). The solar power generation system has an installed capacity of 316.354 kWp and was approved by the Taiwan Power Company for grid connection on November 16, 2022.
  - In 2023, the Company planned the second phase of the solar photovoltaic power generation system for the Hsinchu Plant with a total investment of $7,187,250 (including tax). The system has an installed capacity of 172.2 kWp. It was completed on October 9, 2024, and was approved by the Taiwan Power Company for grid connection on the same day.

Historical Solar Power Generation Statistics

Item	2022	2023	2024	2025
Solar power generation (KWH)	31,680	378,400	372,400	633,557
Carbon emissions volume (metric tons)	15.68	187.31	183.97	268.63

◆GHG Reduction Management Policy Plan

Policy Purpose	In response to the government’ s new energy policy and compliance with national laws and regulations for reduction, as well as to minimize the environmental impact of energy use and GHG emissions, aiming to meet energy-saving and carbon reduction targets.
Targets	**2024 Targets** ①Solar power generation reaches 372,400 kWh ②Solar power generation equivalently reduced the generation of 183.97 tons of carbon emissions. **(Short-term) 2025 target** ①Solar power generation increased to 633,557 kWh ②Solar power generation equivalently reduced the generation of 268.63 tons of carbon emissions. **(Mid- and long-term) 2030 goals** ①Solar power generation increased to 587,151 kWh ②Solar power generation equivalently reduced the generation of 278.31 tons of carbon emissions.
Management Plan	The construction of the Phase-1 solar power generation equipment at Hsinchu Plant was completed in 2022, and the construction of the Phase-2 solar power generation equipment was completed in 2024. At the same time, a contract was signed for regular maintenance and cleaning to ensure the solar power generation system operates in an optimal state.
Plan evaluation	In response to the increase in electricity price, the production cost will increase and it will bring positive benefits to energy conservation and carbon reduction. Verification method: Taipower Renewable Energy Wholesale Charge Notice Calculation formula: Solar power (KW) × MWh electricity carbon reduction coefficient kg co2e/kWh

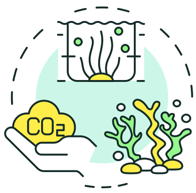
【Waste reduction – Waste categorization】

- ◆Waste categorization is promoted, and the resource recycling bins are set up to achieve waste reduction.
- ◆It is promoted to use less disposable tableware, for reducing the volume of domestic waste.

【Industrial waste】

- Control the industrial waste in the Company pursuant to the management procedures, while categorizing and storing the waste according to the chemical characteristics of each waste, before commissioning qualified vendors to clean the waste.
- In order to increase the number of waste treatment pipelines and add new waste treatment items, Hsinchu Factory submitted a change application for the industrial waste cleaning plan on April 12, 2022. The Environmental Protection Bureau of Hsinchu County Government has issued a notice for review and approval on July 11, 2022 (Fu-Shu-Huan-Ye Zi No. 1118657145).

【Green Procurement】



- We promise that the products provided are free of substances of very high concern (SVHC) announced by REACH.
- We comply with the RoHS, the green environmental regulations of EU, and promote green procurement management. Other than requiring the materials provided by suppliers free of contain harmful substances, the Company does not use raw materials containing harmful chemical substances in the production process. In addition, Mao Bao has been continuously striving for improvement, sparing no efforts on R&D and innovation, as well as caring for the protection of the natural environment, to provide high-quality products meeting the needs of consumers, for them to live in a cleaner environment with better peace of mind. In the R&D for products of laundry detergent series, the MES formula derived from palm oil was further adopted to replace the sulfonic acid derived from petrochemicals. MES is a green raw material, and its high biodegradability reduces impacts of products on the environment and the generation of carbon dioxide. Since the successful introduction in 2014, some series has adopted MES increasing year by year, so that the consumption ratio of sulfonic acid has been decreased year by year. In the future, it is planned to gradually use MES green raw material as the replacement.

【Emergency Response】

- Through comprehensive daily training and emergency drills, our employees are equipped to immediately contain disasters. These initiatives enhance their ability to respond to, report, and manage fire incidents in their initial stages, thereby reducing the risk of escalation and strengthening the Company's overall fire safety. To prevent occupational accidents and enhance employees' hazard awareness, the Company provides occupational safety and health training for new hires, existing employees, and contractors, and it conducts fire safety, emergency response, and various evacuation drills.

- Mao Bao has established an Emergency Response Plan and formed an Emergency Response Command Center. This includes an emergency response team comprised of various sub-teams, including notification and communication, rescue, disaster relief information, control, medical aid, leakage response, and public relations. In the event of an emergency, the emergency response team will handle and manage the situation accordingly. Emergency response education and training and fire drills are held every six months. All new employees must practice using fire extinguishers, and through the drill team's simulation, the management of hazardous chemicals and prevention of chemical disasters are reinforced. This training aims to develop employees' emergency response and personal safety management skills, enabling them to take appropriate actions before a crisis escalates, thereby minimizing the impact and harm.
- Cooperating with the fire department to provide employees with training in fire evacuation, first aid, and other related skills.
- In 2024, two sessions of self-defense firefighting team training were held according to the self-defense firefighting team drill plan (the self-defense firefighting team training for the first half of 2025 was held at the plant on May 11, 2025. The self-defense firefighting team training for the second half of 2025 was held at the plant on November 13, 2025). Organized according to tasks groups for the onsite commander, notification team, firefighting team, evacuation guidance team, safety protection team, and rescue team to conduct drills. This ensures that employees can respond swiftly to emergencies, reducing personnel injuries and environmental impacts.

4.2 Pollution Control

Waste management

Material Topics	Policy	Commitment	Mid- and Long-Term Targets	Specific strategies	Grievance and communication mechanism	Evaluation mechanism
Waste management	Waste reduction	①Green design ②Packaging materials can be recycled and reused.	Waste reduced by 1% annually	①Waste disposal and reporting ②Packaging waste reduction project	Contact person: Plant affairs Tel: 03-5984125#123 Email: umay@maobao.com.tw	Management review meetings to review performance The total amount of business waste in 2024 was 563.9 metric tons.

Mao Bao mainly generates industrial waste such as sludge, waste plastics, and waste containers. There are no hazardous industrial waste, and all industrial waste is entrusted to licensed waste management companies for transportation to authorized treatment facilities for disposal. Recycling is the primary treatment method aimed at reducing the negative environmental impact. In 2025, the total industrial waste output of the factories was 569.76 metric tons, and the industrial waste recycling rate reached 87%.

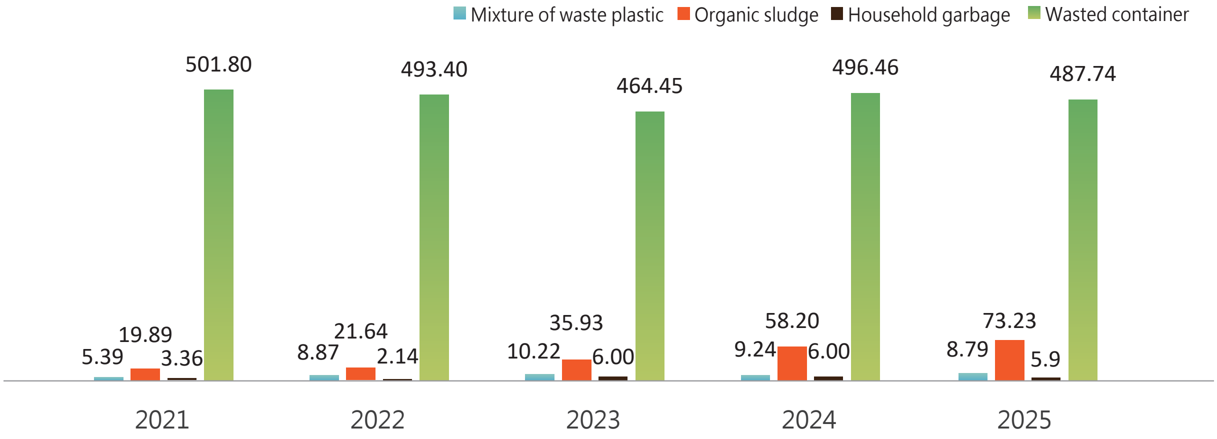
Waste Generation (Factory) Over the Years

Unit: Ton

Item	Disposal Method	2021	2022	2023	2024	2025
Household garbage	Incineration, recycling	3.36	2.14	6.00	6.00	5.9
Industrial waste						
Mixture of waste plastic	Recycled	5.39	8.87	10.22	9.24	8.79
Organic sludge	Landfill	19.89	21.64	35.93	58.20	73.23
Wasted container	Recycled	501.8	493.4	464.45	496.46	487.74

Hsinchu Factory_Industrial waste statistics over the years

Unit: Ton



4.3 Energy Conservation and Carbon Reduction

4.3.1 Energy Resource Management

The earth's resources are limited, and in order to avoid inappropriate waste, Mao Bao pays attention to the management of energy and resources. The Company mainly uses electricity as energy and water as a resource. Monthly data analysis is conducted for each type of energy consumption, and if there are any abnormalities in consumption for a particular month, specific projects for continuous improvement will be initiated. The total electricity consumption of the Taipei Branch in 2025 reached 111,574 kWh, resulting in a total CO_2 of 52,886 kg. The statistics of CO_2 emissions and consumption by energy and resource at the Hsinchu Factory are as follows:

Table of Carbon Dioxide Emissions Statistics (Hsinchu Plant)

Unit: kg

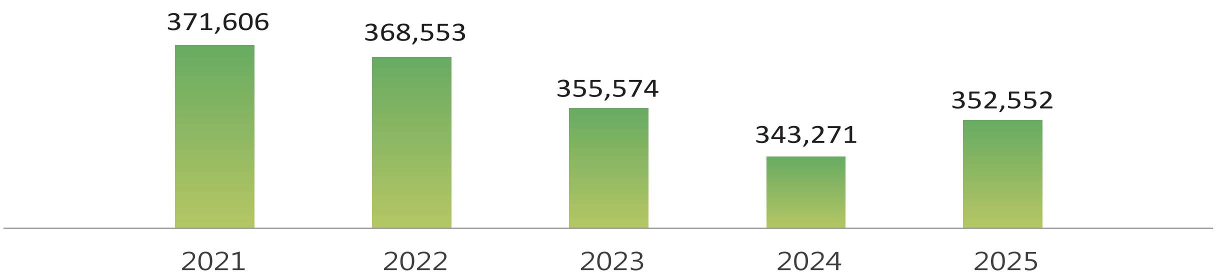
Item/Year	2021	2022	2023	2024	2025
Power - CO_2 emissions	371,606	368,553	355,574	343,271	352,552

※Emission coefficient from electricity (kg CO_2e/kWh) was 0.495 in 2022, 0.494 in 2023, 0.474 in 2024, and 0.474 in 2025

CO_2 Emissions data chart over the years (Hsinchu Factory)

Hsinchu Factory__electricity - CO_2e emissions statistics table

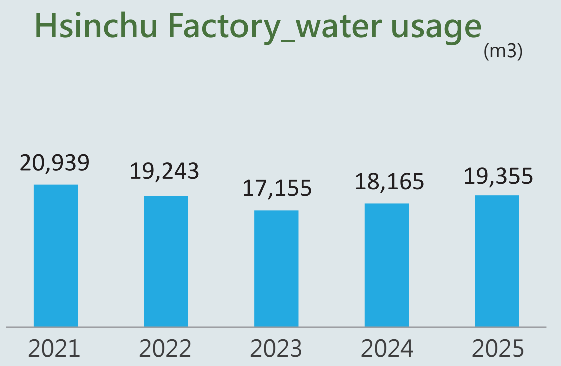
(Unit: kg)

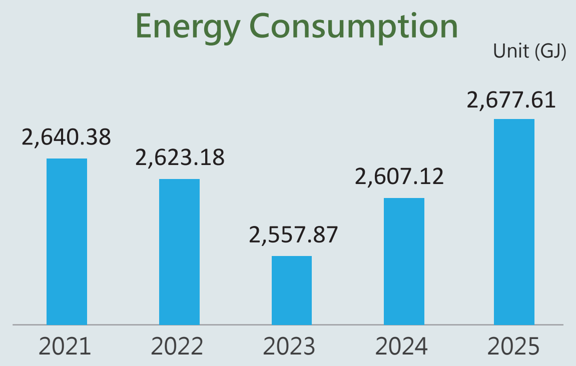


Energy resource utilization statistics over the years

Hsinchu factory	2021	2022	2023	2024	2025
Water usage (1,000 cubic meters)	20.939	19.243	17.155	18.165	19.355
Water consumption (1,000 cubic meters)	17.183	15.049	12.572	13.477	13.765
Electricity Consumption (kWh)	733,440	728,660	710,520	724,200	743,780
Electricity Use (GJ)	2,640.38	2,623.18	2,557.87	2,607.12	2677.60

Note: 36 million joules per kWh/percentage of purchased electricity: 100%/renewable energy usage rate: 0%/total self-generated energy: 0%

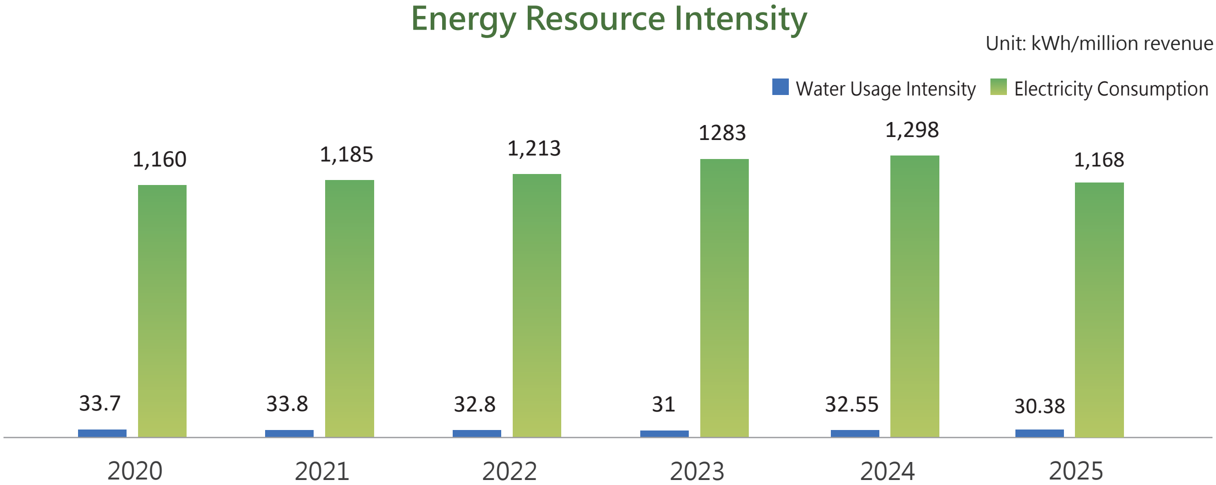




Energy Resource Intensity Statistics Table

Item\Year	2021	2022	2023	2024	2025
Revenue (million)	619	587	554	558	637
Water Usage Intensity (1,000 cubic meters/per million)	33.8	32.8	31.0	32.55	30.38
Electricity Consumption (m3/per million)	1,185	1,241	1,283	1,298	1,168

Energy Resource Intensity



4.3.2 Energy Resource Management - Water

All of Mao Bao's water resources are tap water. Recycling and reuse are based on the daily water consumption required for production, domestic use, and equipment at the Hsinchu Factory. The wastewater generated by the production of the Mao Bao factory is treated and discharged into the sewage treatment plant in the Hsinchu Industrial Park. Mao Bao’s Hsinchu Factory’s application for the extension of wastewater discharge into the sewage systems was approved by the Hsinchu Industrial Park Service Center on April 14, 2025. Mao Bao’s Hsinchu Factory’s wastewater pollution control permit modification (Zhu-Hsien-Huan-Pai-Hsu-Zi No. 00598-04) was approved by the Hsinchu County Government, and the approval letter Fu-Shou-Huan-Shui-Zi No. 1148653083 was issued on May 15, 2025.

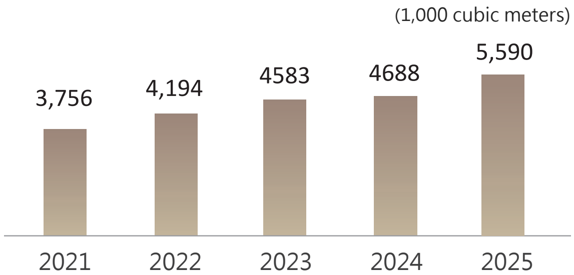
The treated wastewater (effluent) in the Hsinchu Factory in 2025 was included in the regular inspection of the special sewage system (semi-annual report of wastewater), which was reviewed and approved by the Hsinchu Industrial Park Sewage Treatment Plant.

The statistics of wastewater discharge are mainly based on the statistics from Hsinchu Factory in the Hsinchu Industrial Park.

Wastewater discharge volume over the years (Hsinchu Factory)

Year	2021	2022	2023	2024	2025
Emissions (1,000 cubic meters)	3,756	4,194	4,583	4,688	5,590

Hsinchu Factory_Wastewater discharge volume



4.3.3 Energy Saving Solutions

In 2025, the Company continued to prioritize the optimization of renewable energy integration, energy-saving measures, and carbon-reduction practices across various dimensions, including design, overall factory planning, on-site equipment configuration, environmental facilities, and production process flow. Through systematic management and employee engagement, the Company enhanced energy efficiency. The specific results of these efforts are detailed below:

2025 specific results

Item	Specific Practices	Results
❶	Promote water conservation management and water use inspection mechanisms	①The Hsinchu Plant's water consumption was 17,815 thousand cubic meters. We continued to promote water conservation awareness and foster employees' habits of practicing energy saving and carbon reduction in their daily work. ②Regularly inspect all water-using equipment across the plant for leaks and perform immediate repairs upon detecting any abnormalities to prevent the long-term waste of water resources.
❷	Enhance electricity efficiency and equipment replacement	①Continue to promote energy-saving habits among employees ②When selecting and replacing equipment, priority is given to models with high energy efficiency ratings, such as inverter air conditioning systems. ③Simultaneously achieve 50% LED lighting replacement ④Set the air conditioning temperature to 28°C ⑤Implement peak electricity demand management and equipment retrofits to reduce overall power consumption.
❸	Optimize HVAC management to reduce energy consumption	By optimizing indoor air conditioning temperature settings and operating hours, and by utilizing fans to improve air circulation, we reduce unnecessary cooling loads. The Company reduced unnecessary power consumption for air conditioners while maintaining workplace comfort, thereby achieving our goals for energy conservation and carbon reduction.
❹	Achieve benefits of renewable energy generation	The first and second phases of the solar power generation system generated 633,557 kWh of renewable energy from January to December 2025, with revenue of approximately NT$2.7 million from electricity sales. This effectively increased the proportion of green energy usage and contributed to the Company's operating income.

Division of Market Development Project Sharing (1)_Export Product Plastics Reduction Management Plan

As a resident of the Earth, we recognize our responsibility towards the planet's limited resources. The Company has reviewed the plastic packaging materials and material transportation for our main export products, and has implemented regulations from the Ministry of the Environment accordingly to contribute to the sustainable use of the Earth's resources.

1. In terms of packaging materials, we have adjusted the specifications of our cartons in accordance with the Ministry of Environment's regulations on packaging methods and policies for reducing packaging materials, and we have reduced the size of our laminated bags while ensuring the safety of cargo transportation and product protection.
2. Regarding material transportation, in accordance with the Ministry of Environment's carbon reduction policies for transport, the Company has modified its material packaging specifications, transitioning to bulk ordering to reduce carbon emissions generated during transit.

(1) Export Product Packaging Weight and Plastics Reduction Management Plan

Purpose of the solution	To reduce packaging waste, we promote packaging and plastics reduction to save natural resources and lessen the environmental burden.
Targets	2025 target: Reduce the average weight of packaging materials by ≧5% compared to the previous year.
Management Plan	①The packaging specifications shall be adjusted to achieve the target weight reduction rate of packaging materials. ②The packaging carton shall be able to withstand the goods protection conditions required for export by sea and land transport.
Plan evaluation	Adjusted the specifications for raw material packaging (plastic inner bags and woven outer bags) and designated the reduction of paper usage as a key performance indicator (KPI).
Results	Product Name: SPC Sodium Percarbonate Carton weight: Original specification 25 g/bag; plastic packaging weight 0.242 kg (packaging weight per ton 9.68 kg) New specification 1,000 kg/bag; plastic packaging weight 2.436 kg This reduced the plastic packaging weight by 7.244 kg per ton, representing a reduction of approximately 74% in plastic bag weight. From July to December 2025, a total of 336,600 kg (336.6 tons) was purchased, reducing the weight of plastic bags by 2,438 (kg) (336.6 tons * 7.244 kg).

(2) Export Product Packaging Weight and Plastics Reduction Management Plan

Purpose of the solution	To reduce packaging waste, we promote packaging reduction to save natural resources and lessen the environmental burden.
Targets	2025 target: Reduce the average weight of packaging materials by ≧5% compared to the previous year.
Management Plan	①Adjust packaging materials to reduce material dimensions while maintaining their load-bearing capabilities. ②Under the new specifications, the packaging bag shall be able to withstand the goods protection conditions required for export by sea and land transport.
Plan evaluation	The specifications of the packaging bag materials are adjusted to maintain load-bearing capacity and printing appearance, with a reduction in the usage of plastics as a key performance indicator.
Results	Product Name #2122825 MWCA Film Bag 250 g Citrus Fragrance – China Sam's Club Maobao2 Wash Tank Cleaner Film bag: Original specification 325 mm x 520 M, pitch = 200 mm, weight 9.2 g New specification 325 mm x 520 M, pitch = 190 mm; reduced by 10 mm and to 8.7 g in weight per bag From June to December 2025, a total of 2,864,236 units were purchased, reducing the weight of film bags by 1,432 (kg), or approximately 5.4%.

Material Management Section Project Sharing (2)_Online Shopping Packaging Weight Reduction Management Solution

The Company’ s e-commerce department has achieved significant results in packaging material control by complying with Ministry of Environment regulations. In 2025, packaging material weight was reduced by 47% compared to the 2024 base year. The Company remains committed to reducing packaging and packaging materials. In addition to prohibiting the use of packaging materials containing polyvinyl chloride (PVC) in accordance with regulations, we prioritize the use of original shipping containers or recycled boxes to replace additional packaging, thereby implementing our packaging reduction policy

R&D Section_Sharing of Resource-Saving Projects (3)

Packaging Material	Strategy	2025 Plastic Reduction Results
2000 g MAME Laundry Detergent	Elimination of an 11.2 g inner plug	39.7376 kg
OK laundry detergent carton	The carton surface area was reduced by 0.1617 m2, resulting in a carbon emission reduction of 0.17995 kgCO2e/set.	3333 $kgCO_2e$
Cold-process fabric softener	Eliminating the heating process, with the power consumption per production cycle being 22.5 kWh	697.5 kw/h

4.3.4 GHG emissions

The global climate and environment are experiencing drastic changes due to the increase of GHGs. As a responsible member of the Earth, Mao Bao will comply with regulatory requirements, conduct thorough GHG inventory, and accurately monitor GHG emissions. This will enable us to develop and propose feasible GHG reduction plans and effectively implement reduction initiatives.

The Company has completed its 2025 greenhouse gas (GHG) inventory, the scope of which covers the Taipei Branch and the Hukou Plant at the Hsinchu Headquarters. Based on statistics, total Scope 1 and Scope 2 emissions for 2025 were 561.778 metric tons of CO2e/year, with an emission intensity of 0.8819 metric tons of CO2e/million in revenue. The Company's 2025 greenhouse gas emissions have undergone limited assurance by Think Sustainability CPAs in accordance with ISAE 3410. Please refer to the appendix for the full assurance report.

Item	2025
Scope I: Direct emissions	**156.3397**
Stationary combustion sources	135.0084
Mobile combustion sources	10.0505
Fugitive sources	11.2808
Scope 2: Energy Indirect Emissions	**405.4379**
Scope 3: Other indirect emissions	**2232.2912**
Purchased products and services	2090.508
Fuel and energy activities	136.4948
Waste generated from operations	5.2884
Total Scope 1 and Scope 2 Greenhouse Gas Emissions	**561.778**
GHG emissions intensity (tCO2e/NT$ million revenue) (Note 1)	**0.8819**

Note 1: GHG emissions intensity (tCO_2e / NT$ million) = Annual Scope 1 and Scope 2 greenhouse gas emissions / Annual operating revenue (in NT$ millions); the operating revenue for 2025 was NT$ 637 million.

Note 2: The 2024 data was inventoried in accordance with the ISO 14064-1 standard; starting from 2025, the GHG Protocol standard has been adopted for the inventory.

Note 3:Greenhouse gases: include carbon dioxide, methane, nitrous oxide, hydrofluorocarbons, perfluorocarbons, sulfur hexafluoride, and nitrogen trifluoride.

4.4 Governance of Climate Change

In recent years, extreme weather events have become more frequent, highlighting the urgent crisis brought by global warming. As a result, governments worldwide are increasingly prioritizing climate change issues. They are revising and strengthening regional regulations to compel businesses to integrate climate change considerations into their operational management. In addition to identifying the operational risks brought about by climate change, Mao Bao also refers to the Task Force on Climate-Related Financial Disclosures (TCFD) issued by the International Financial Stability Board (FSB). These recommendations focus on four core areas of "governance", "strategy", "risk management", and "indicators and targets". Mao Bao integrates these areas into its operational management and disclosed its governance performance in the sustainability report. This allows stakeholders to understand the impact of climate-related risk and opportunities on Mao Bao and the measures being taken in response.

Framework for Disclosure of Climate Change-Related Risks and Opportunities

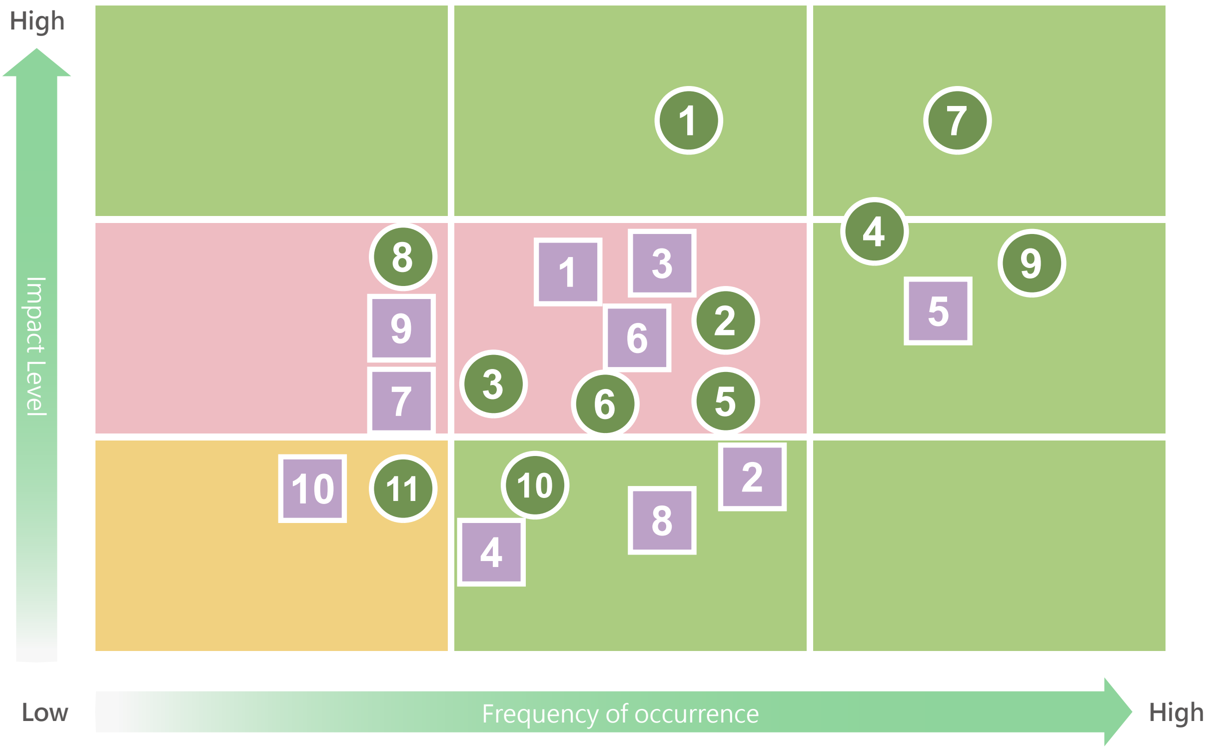
Governance	Discussion and management of climate change at Mao Bao were carried out by the Sustainable Development Committee (ESG Committee), and climate change-related decisions were made by the Chairman of the ESG Committee.
Strategy	After identification, potential risks and opportunities of climate change include: **Transformation risk - policy and regulatory risk** The Greenhouse Gas Reduction and Management Act has been amended to the Climate Change Response Act, and it is planned that carbon fees will be levied on products with high direct or indirect emissions in 2029. The potential impact on finances is an increase in operating costs, but the overall impact on operations is not expected to be significant. In response, Mao Bao has introduced greenhouse gas inventory and product carbon footprint inventory in 2022, and set future carbon reduction targets. **Physical Risk - Immediacies** Due to the increasing frequency of extreme weather events such as typhoons and heavy rainfalls, there is a possibility of flooding in the factory area, which could impact the operation of the factory areas. After assessment, it may result in financial losses. The factory has installed flood prevention facilities, so the overall impact on operations is not expected to be significant. Mao Bao' s has implemented measures to address this issue, such as regular cleaning and maintenance of the drainage system and has established an emergency response plan for typhoons and heavy rainfalls to reduce immediate risks.

Strategy	Extreme climates may disrupt the transportation of raw materials and products, jeopardizing personnel safety, and increase transportation costs. Mao Bao’s response measures include consolidating orders for transportation to reduce the number of trips, achieving carbon reduction targets, and also avoiding product and personnel losses. **Resource efficiency opportunities** In addition to complying with the government’s water conservation policies, Mao Bao continues to implement water resource recycling to reduce the reliance on raw water resources and reduce wastewater discharge. While this may slightly increase operating costs, it will not have a significant impact on overall operations.
Risk management	Mao Bao's Sustainable Development Committee conducted discussions during the "TCFD Climate-Related Financial Disclosures Discussion Meeting." Through this meeting, relevant members were convened to discuss and identify climate-related risks and opportunities. The discussions were guided by the TCFD's recommended framework, addressing transition risks (policy and legal, technology, market, reputation), physical risks (acute risks, chronic risks), and opportunities (resource efficiency, energy sources, products/services, markets, resilience).
Risk management Indicators and Targets	①The average annual electricity saving rate must be more than 1%. ②In 2025, we will follow ISO 14064-1: 2018 to promote GHG emission inventory.

Mao Bao uses the ESG Committee to assess the potential risks of climate change to the Company every year, identify risk sources, risk analysis, risk assessment and risk treatment, and continue to improve and reduce the impact on the Company. The 2025 climate change risk and opportunity assessment results are as follows:

No.	Climate change risks
1	Increase pricing of greenhouse gas emissions
2	Reinforcement of emissions reporting obligations
3	Requirements and monitoring for existing products and services
4	Replacing existing products and services with low-carbon products
5	Costs of transforming to low-carbon technologies
6	Changes in customer behavior
7	Rising raw material costs
8	Increased severity of extreme weather events such as typhoons and floods
9	Changes in rainfall (water) patterns and extreme changes in climate patterns
10	Average temperature rise
11	Sea level rise

No.	Climate change opportunities
1	Adopt more efficient transportation methods
2	Use more efficient production and distribution processes
3	Recycle and reuse
4	Switch to more efficient buildings
5	Reduction of water usage and consumption
6	Use of low-carbon energy
7	Adopt incentive policies
8	Use of new technology
9	Participation in the carbon trading market
10	Shift to decentralized energy



Response to climate change risks and opportunities

Topics of Risks and opportunities	Impact on the Company's operations and finances	Risk and opportunity response measures
Changes in rainfall (water) patterns and extreme changes in climate patterns	Climate-related disasters, such as damage to raw material and product transportation, IT mainframes, or production equipment, result in operational disruption and increased operating costs.	①The transportation of raw materials and products is carried out in a single shipment, to reduce the number of transportation trips, to achieve carbon reduction and ensure transportation safety. ②Information and equipment, strengthening the emergency power supply and backup mechanism. Protective measures are taken in advance whenever a heavy rain warning is issued. ③Regularly implement drainage and maintenance of the drainage system to avoid blockage and flooding.
Rising raw material costs	The cost of raw materials for commodities has increased due to climate change, which in turn has an impact on business operations.	Based on the control industry sources of raw materials.
Increase pricing of greenhouse gas emissions	The general temperature rise caused by climate change, and the EU carbon tax period effectively curbs excessive greenhouse gas emissions, which increases the Company's operating costs.	①Introduce greenhouse gas emission inventory and set reduction targets. ②Development of low-carbon products.
Replacing existing products and services with low-carbon products	Product development costs increase.	Development or expansion of energy-saving products and services.
Reduction of water usage and consumption	Water resources are a critical resource indispensable to the company's manufacturing processes. Water restrictions and water shortages will impact the Company's operations and lead to increased operating costs.	①Optimize the process water recycling system to improve water recovery efficiency, and recycle rainwater for cleaning purposes. ②Maintain the operation of the reserve pool for emergency use.

05

Social Prosperity

5.1 Manpower Sustainability
5.2 Happy Workplace
5.3 Career Development
5.4 Employee Welfare and Care
5.5 Occupational Safety and Health
5.6 Social Care

5. Social Prosperity

5.1 Manpower Sustainability

In the rapidly changing industrial environment, traditional talent management methods are no longer sufficient to address current workplace issues. Gender inequality, age discrimination, and employee burnout are key challenges that businesses must confront to align with international standards and attract and retain skilled workers. Embracing Diversity, Equity, and Inclusion (DEI) is the direction enterprises should strive for. We can do even better when it comes to talent management. We have always valued talent sustainability. To build a more diverse, equal, and inclusive workplace, we officially announce that Mao Bao Inc. has joined the "2025 TALENT, in Taiwan". We commit to continuously promoting five key indicators – "diversity and inclusion," "remuneration and motivation," "physical and mental health," "cultivation and growth," and "communication and experience" – to ensure Taiwan's continued competitiveness in the face of the declining birth rate.

We are committed to safeguarding the human rights of job applicants and employees in accordance with our Responsible Recruitment Policy. This policy applies to all personnel across our operational sites and extends to supply chain partners conducting recruitment on our behalf

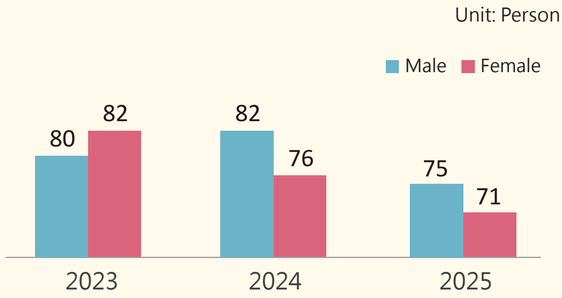
The Hsinchu Plant is the headquarters, and our offices include the Taipei, Taichung, and Kaohsiung branches. In 2025, the total number of employees was 148, and **50.7%** of them were male and **49.3%** were female.

Year / Category	2025					
	Male	Female	Others	Total	Taiwan	China
Number of employees	75	71	0	148	148	2
Intermittent employment	75	69	0	146	146	2
Regularly employment	0	2	0	2	2	0
Full-time	75	69	0	146	146	2
Part-time	0	2	0	2	2	0

Three-year comparison of the number of employees by gender

Gender	2023年	2023年	2023年
Male	80	82	75
Female	82	76	71
Total	162	158	148

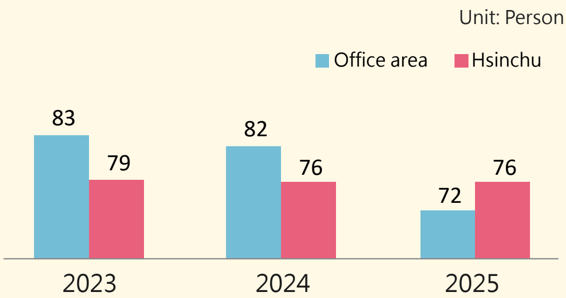
Distribution chart of Labor Force - Gender



Three-year comparison of the number of employees by region

Region	2023年	2024年	2025年
Office area	83	82	72
Hsinchu	79	76	76
Total	162	158	148

Distribution chart of Labor Force - Region



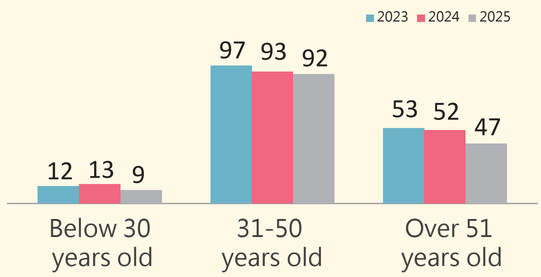
Age of the employee:

All employees are divided into three groups according to their age: Below 30 years old, 31 to 50 years old, and over 51 years old. The total number of employees is based in the count as of the end of December 2025.

Three-year comparison of the number of employees by age

Year/ Age	Below 30 years old	31-50 years old	Over 51 years old	Total
2023	12	97	53	162
2024	13	93	52	158
2025	9	92	47	148

Three-year comparison of the number of employees by age



Mao Bao's employee composition is mainly hired locally. In 2025, in line with the government's regulations and policies, one employee with disabilities was also hired to support the disadvantaged groups. 100% of the management level is locally hired residents (Taiwan). Here, senior management is defined as per the definition of financial reporting managers, totaling 8 individuals. 3 of them are male, accounting for 38% of senior management, and 5 of them are female, also accounting for 62% of senior management.

Analysis of New Employee Recruitment Rate

In 2023	a total of 37 new employees were hired. The annual employee recruitment rate was 22.8%, of which males accounted for 20.5% and females 25.6%.
In 2024	a total of 44 new employees were hired. The annual employee recruitment rate was 27.9%, of which males accounted for 24.4% and females 31.6%.
In 2025	a total of 41 new employees were hired. The annual employee recruitment rate was 27.7%, of which males accounted for 30.7% and females 24.6%.

Statistics of new employees over the years

Year	2023			2024			2025		
Gender	Male	Female	Total	Male	Female	Total	Male	Female	Total
Number of new employees	16	21	37	20	24	44	23	18	44
New employee recruitment rate	20.5%	25.6%	22.8%	24.4%	31.6%	27.9%	30.7%	24.6%	27.7%

Note: New recruitment rate = total number of new employees / total number of employees at the end of the year

Analysis of Employee Turnover Rate

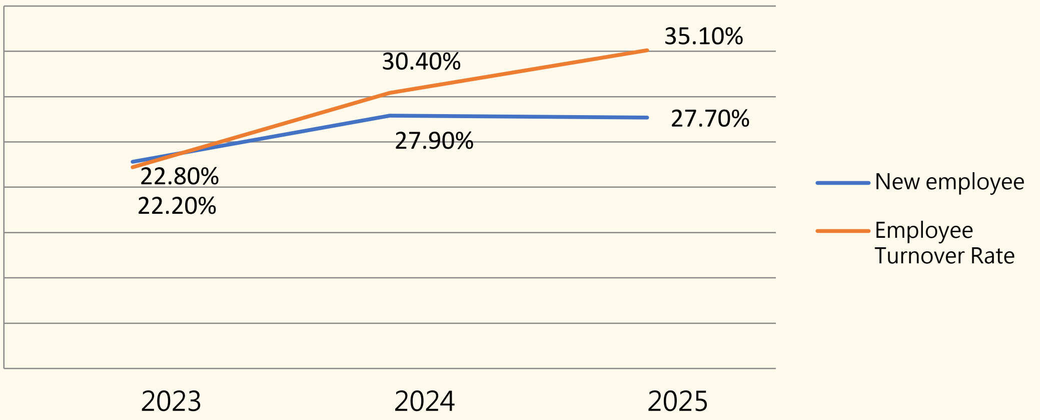
The employee turnover rate in 2025 was 35.1%, and the employee turnover rate in 2024 was 30.4%. The turnover rate has increased by 4.7% compared to 2024.

Statistics on the number of employees resigned over the years

Year	2023			2024			2025		
Gender	Male	Female	Total	Male	Female	Total	Male	Female	Total
Number of Employees Resigned	16	20	36	20	28	48	31	21	52
Employee Turnover Rate	20.0%	24.39%	22.2%	24.4%	36.8%	30.4%	41.3%	28.8%	35.1%

Note: Turnover rate = total number of resigned employees / total number of employees at the end of the year

Trend chart of employee turnover rate over the years



In 2025, Mao Bao continued to promote the Ministry of Digital Affairs' (MODA) T Ambassador Program. Guided by its commitment to social responsibility and talent cultivation, the Company is actively addressing the shortage of industry talent. Through hands-on guidance from industry mentors, we help young people master essential digital transformation skills, enhancing their professional competitiveness. This project not only sowed digital seeds within the industry, but it also successfully retained top-tier IT talent following its completion, providing a vital new impetus for the Company's digital transformation.

5.2 Happy Workplace

The remuneration of Mao Bao includes salary and bonus. The salary is based on the employee's educational background, professional knowledge and skills, years of experience, and will not be different because of gender, religion, race, nationality, and political affiliation. Equal pay for equal work is ensured with no difference between genders. We provide salaries higher than the minimum wage required by labor laws and reference domestic and international salary surveys to determine salary levels. In 2025, 95% of employees participated in performance evaluations. Supervisors will give fair and objective evaluations to employees based on their performance and goal achievement status. They will also understand their status through face-to-face interviews and provide them with appropriate assistance. Performance evaluations for foreign workers are conducted on a monthly basis. The evaluation standards include the quality of each person’ s production work, the cleanliness and maintenance of the plant area, notable achievements, and overall job performance, which determine the distribution of performance bonuses.

Mao Bao values employee well-being and sustainable development. We are committed to fostering a supportive workplace that balances physical and mental health, job satisfaction, career development, and interpersonal relationships, while promoting work-life balance for all employees. In 2025, a total of 3 health promotion seminars, 1 occupational safety and health seminar, and 2 tufting and silver clay workshops were held to enhance employee care and organizational cohesion through diversified activities. An overall satisfaction score of 4.6 points reflects employees' high degree of recognition and appreciation for the Company's relevant initiatives.

Event	Employee Satisfaction Survey (out of 5)
Health Seminar: How Digital Device Users Can Protect Their Eyes	4.6
Health Seminar: Self-Care for Daily Shoulder and Neck Pain	4.5
Health Seminar: Are You Tired? The Causes of Chronic Fatigue	4.6
Workplace Violence Prevention and Communication Training	4.4
Handcrafting Activity_Tufting Workshop	4.4
Handicraft Activity_Silver Clay Workshop	5.0

The Company regards a robust employee welfare system as a vital cornerstone of sustainable corporate operations. Through institutionalized and diversified welfare measures, we enhance employee engagement, foster a sense of security, and strengthen long-term retention. The Company views each benefit as a form of support and companionship for employees during the significant milestones of their lives, demonstrating its commitment to and care for employees and their families. Beyond our employees, Mao Bao considers their families to be an integral part of our corporate community. By integrating the Company's welfare system with the subsidy mechanism of the Employee Welfare Committee, we provide comprehensive support. Specific measures include: wedding gift bonuses for employees; funeral condolences for employees, spouses, children, and parents; and maternity gifts for employees or their spouses.

Employee Welfare Summary

Employee benefit items	All employees	
	Hsinchu	Office area
Group casualty insurance; labor and national health insurance	V	V
Special leave	V	V
Maternity leave, paternity leave, parental leave	V	V
Subsidies to wedding and funeral	V	V
The retirement system pursuant to laws (labor retirement)	V	V
Bonuses for three major festivals	V	V
Year-end bonus	V	V
Regular physical exam	V	V

In addition, the Company provides regular monthly contributions to retirement funds for employees, caring for their lives after retirement. The Company's new retirement fund allocation follows the regulations of the Labor Standards Act, with a monthly contribution of six percent of the total insured salary for retirement savings.

Mao Bao provides maternity leave in accordance with the Labor Standards Act, and work opportunities are not affected by gender differences. In 2025, there was 2 person who took maternity leave, and the actual number of female employees who applied for unpaid parental leave was 2, while no male employees took parental leave. 1 of the employees who took parental leave have returned after the leave period.

To support the transparency of the government's salary policy, listed companies are required by the FSC to disclose the total number of full-time employees in non-managerial positions (excluding managers - senior managers), as well as the average and median salaries of full-time employees who are not in managerial positions. They should also report the difference compared to the previous year of these three factors. The scope of application for managers are as follows:

1. General manager and equivalent positions.
2. Deputy general manager and equivalent positions.
3. Assistant deputy general manager and equivalent positions.
4. Head of finance department.
5. Head of accounting department.
6. Other persons who have the authority to manage affairs and sign for the Company.

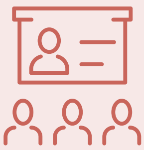
	2024	2025	Difference between the past two years
Number of people (excluding senior management)	141	134	-7
Median salary	39,069	41,903	2,834
Average salary	46,133	48,607	2,474

5.3 Career Development

"Education and Training Policy" for Career Development and Lifelong Learning Plans.

Mao Bao is dedicated to becoming the leading brand for cleaning, maintenance, and protection products in Taiwan, with a vision of becoming a global industry benchmark. We believe that only through continuous learning and professional training—comprehensively enhancing the competencies of our colleagues and the quality of our products—can we achieve our business objectives and exceed the expectations of our customers, employees, and shareholders. We firmly believe that every employee possesses limitless potential. Through systematic cultivation, we transform "manpower" into valuable "human capital," building Mao Bao's core competitiveness and achieving a win-win outcome for corporate sustainability and employee career development.

Mao Bao provides systematic and professional training and guidance, investing sufficient resources to ensure that colleagues master the diverse skills and knowledge required to perform their tasks. By closely integrating corporate strategy with quality training, we enhance overall productivity and implement professional guidelines for talent development. The Company's training programs are featured below:



Key courses – on-the-job training

Amid increasingly fierce market competition, Mao Bao has been establishing comprehensive marketing channels while remaining dedicated to enhancing the professional soft power of its employees. We highly value the transfer of experience and the internalization of knowledge. To this end, the business units convene regular monthly "Product Marketing Sharing Meetings," where employees conduct practical exchanges of market development and customer communication skills. Through case studies and interactive discussions, practical experience was transformed into organizational knowledge, effectively bolstering the sales team's market competitiveness.

Consistent learning of "production, marketing, and research" for new employees

To help new employees quickly integrate into the organization and leverage their expertise, we have established a rigorous probation and evaluation system. The first three months of employment are designated as the critical cultivation period, during which a comprehensive cross-departmental learning program is implemented. This program covers core segments, including product manufacturing, quality assurance, marketing and sales, and R&D and design. Through a training curriculum designed to "integrate production and sales," new employees develop a holistic perspective on the industry chain, ensuring that talent development is precisely aligned with the Company's operations.

e-Learning: go as far as it can be

A knowledge management section was established on the Company's internal website. Through the digitized files of internal and external education and training materials, sharing of R&D results, and various aspects of laws and regulations, the knowledge is shared internally.

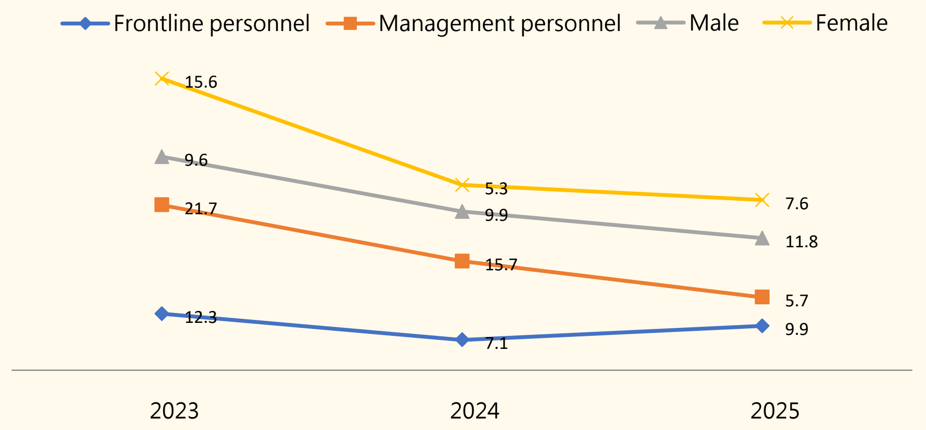
In 2025, total 1441 hours were attended for education and training, with an average of 9.7 hours per person. Average training hours for male and female: male: 11.8 hours, female: 7.6 hours.

Average Training Hours for Employees

Year		2023	2024	2025
Total Training Hours by Gender (hours)	Female	1280	434	556
	Male	769	750.5	885
Average Training Hours by Gender (hours)	Female	15.6	5.3	7.6
	Male	9.6	9.9	11.8
Total Training Hours by Category	Management personnel	130	110	40
	Frontline personnel	1919	1074.5	1401
Average Training Hours by Category	Management personnel	21.7	15.7	5.7
	Frontline personnel	12.3	7.1	9.9

Employee Training Statistical Trend Chart

(Unit: hrs/person)



5.4 Employee Welfare and Care

Amid the tide of the knowledge economy and global competition, the Company firmly believes that "human capital" is the core driving force behind sustainable corporate growth. We regard our employees as our most precious asset and are committed to realizing our vision of Diversity, Equity, and Inclusion (DEI) by building a dignified, equitable, and safe professional environment. To implement our talent development strategy, we have consistently upheld the principles of fairness and impartiality in our recruitment, remuneration, and promotion mechanisms. We resolutely oppose any form of discrimination or harassment based on gender, age, religion, political affiliation, or sexual orientation. The Company enhances employees' professional expertise through a diversified training system, while ensuring work-life balance by integrating a comprehensive benefits program and health care initiatives. We value transparent dialogue with our employees and actively maintain harmonious labor-management relations, as we strive to work side-by-side with our entire workforce to foster a corporate culture of shared prosperity and mutual benefit.

Regarding human rights protection, the Company strictly complies with labor laws and regulations. In 2025, there were no incidents involving discrimination based on race, gender, or skin color, nor were there any cases of forced labor or infringements of the rights of indigenous peoples. We have implemented robust protective measures for employees under the age of 18, strictly prohibiting them from performing hazardous or harmful work to safeguard the physical and mental well-being of our young workforce.

To foster an ethical and inclusive workplace, we have established a diverse and independent communication framework that includes an "Unethical Conduct Reporting Mailbox" and a "Sexual Harassment Reporting Hotline." We strictly enforce confidentiality mechanisms to safeguard the rights and interests of the whistleblowers. Regarding workplace harassment, the Company adheres to a "zero-tolerance" policy. In accordance with the Gender Equality in Employment Act, we have established the "Sexual Harassment Prevention Measures in the Workplace and Complaint and Punishment Regulations," which explicitly define the scope of application, committee composition, investigation and remedy procedures, and follow-up counseling mechanisms. Furthermore, the measures impose strict confidentiality obligations on all investigators. In 2025, the Company received one sexual harassment complaint, which was substantiated following an impartial investigation by the committee. The Company has completed the relevant disciplinary actions and implemented ongoing counseling measures for the parties involved in accordance with regulations.

Furthermore, regarding the prevention of workplace violence, we have implemented the

"Plan for the Prevention of Unlawful Infringement during the Performance of Duties" to regularly assess potential risks and strengthen protective measures; in 2025, no workplace violence complaints were received. Regarding labor-management communication, we prioritize employee opinions and real-time feedback. Through our quarterly "Labor-Management Meetings," we collaboratively discuss labor dynamics alongside production and operational issues, ensuring that both parties drive corporate progress on a foundation of transparent and harmonious dialogue.

5.5 Occupational Safety and Health

Material Topics	Policy	Commitment	Mid- and Long-Term Targets	Specific strategies	Grievance and communication mechanism	Evaluation mechanism
Occupational safety and health	Risk management Legal compliance Healthy workplace	①Zero occupational disasters ②To maintain workplace safety, prevent accidents, improve the working environment, and protect employee health ③Protect the safety of employees in the workplace and comply with occupational safety and health regulations	Zero occupational disasters	①Regularly conduct employee health checkups in accordance with the Occupational Safety and Health Act. ②Implement 4 major occupational safety and health plans (human-induced hazard prevention plan, illegal infringement prevention plan during the performance of duties, workplace maternity health protection, prevention of diseases triggered by abnormal workload) ③Sign contracts to start the on-site healthcare services ④Establish an Occupational Health and Safety Committee	Contact person: EHS Office Tel: 03-5984125 ext. 150 Email: jacklin@maobao.com.tw	①The Occupational Safety and Health Committee meets quarterly to review the implementation performance of occupational safety and health measures. ②There were no major violations in 2025. ③No external complaint cases

The company’ s Hsinchu Factory has an “Occupational Safety and Health Management Committee” to maintain job security, prevent accidents, improve the working environment and maintain the health of employees. The labor representatives account for more than 1/3 of the total number of members. The operation of the committee is in accordance with the “Occupational Safety and Health Management Measures” , so that all departments of the company can operate under the management of safe operations to establish a good working environment, Implement the company’ s occupational safety and health management.

The Committee holds a meeting once every three months. With the joint-discussion among the labor representatives and management for issues related to environmental safety and health, various safety and health work managements are implemented, to prevent occupational accidents, and protect employees' occupational safety and health. There are no workers with high incidence and high risk of occupational diseases in the workplace of this factory. In October 2025, one employee of the Hsinchu Plant sustained injuries in a traffic accident. There were no other occupational accidents and diseases in 2025.

Item	Number of people
Number of Occupational Accidents	1
Occupational Accident Rate	0.63%

To effectively prevent occupational accidents, provide a supportive work environment, and ensure the safety of employees and contractors, leading indicators, including behavioral observations, self-inspections, and improvement proposals, have been established. Furthermore, the Company has strengthened leadership engagement and the implementation of operational safety management to proactively improve workplace safety and further enhance the corporate safety culture.

Plant supervisors and the occupational safety and health department conduct monthly site inspections, focusing primarily on operational and electrical safety management. Findings, such as improper inspections of emergency showers and eyewash stations, personnel failing to wear personal protective equipment (PPE) as required, and inadequate hazard labeling, are recorded for follow-up. Corrective actions are required within a set timeframe and must be completed by the specified deadline.

Implemented tasks	Implementation	Frequency	2025
Site inspection management	6S inspection	Times/day	≥1
	Site inspection by the EHS department	Times/month	4
	Plant supervisor inspection	Times/month	2
Contractor Management	Contractor construction safety inspection	Times/day	3

Note 1: Factory inspection management figures represent the monthly average for the year.
Note 2: Contractor management data is based on daily statistics during the construction period.

In accordance with Article 6, Paragraph 2 of the Occupational Safety and Health Act, employers shall properly plan and implement necessary safety and health measures to prevent illegal physical or mental harm caused by the acts of others while performing their duties. The Company has established a plan to prevent employees from suffering physical or mental harm due to the actions of others while performing their duties. We declare in writing that we absolutely do not tolerate any act of workplace bullying by any management level supervisor within the Company, nor do we tolerate any acts of workplace violence toward our employees by colleagues, customers, clients, care recipients, or strangers. At the same time, hazard identification and risk assessment for workplace abuse prevention are carried out by the head of each department to identify possible problems and deficiencies, and to improve and prevent them.

In addition, Article 6, Paragraph 2, Subparagraph 1 of the Occupational Safety Act stipulates that employers shall plan and implement necessary measures to prevent musculoskeletal disorders caused by repetitive work. Mao Bao’ s Hsinchu Plant conducts a comprehensive survey of musculoskeletal symptoms among all employees as part of its preventive measures against occupational hazards. Follow-up monitoring and control are implemented to accurately assess the physical condition of our colleagues and to conduct relevant analysis and improvement measures, aiming to prevent musculoskeletal injuries among employees.

To comply with the phased expansion of the implementation of Article 22 of the Occupational Safety and Health Act, business units with more than fifty employees shall implement measures to protect workers' health and prevent emerging occupational diseases such as musculoskeletal disorders and psychological stress. Mao Bao signed a contract with De Lin Management Consultants Ltd., in December 2021. According to the regulations of the Regulations of the Labor Health Protection and the Occupational Safety and Health Act, providing contracted occupational safety and health service physicians and occupational health service nurses to conduct onsite health services, assisting Mao Bao in health management and occupational disease prevention, thereby creating a healthy working environment.

Occupational Safety and Health Promotion and Implementation Aspect

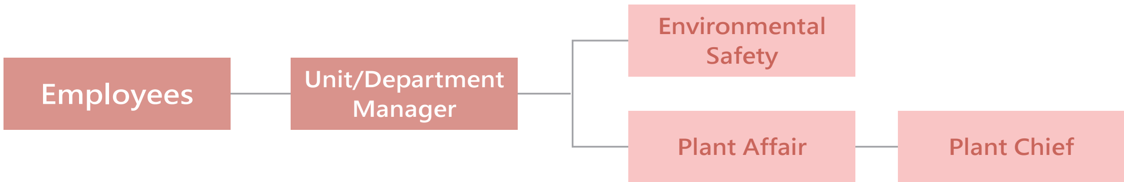
Procurement Management	Select protective gear, equipment, and supplier that meet the regulations according to the supplier evaluation and procurement process.
Contractor Management	Plan to establish and announce the Contractor Management Procedures to manage engineering contractors and ensure safety management and quality maintenance of various engineering projects within the factory.
Emergency Drills	Respond to unexpected situations in accordance with the accident investigation and handling management procedures. Create accident investigation cards and distribute them to colleagues throughout the plant, allowing them to better understand the accident handling process.
Process Equipment Safety Protection	Formulate and announce management regulations in accordance with laws and regulations Formulate regular inspection plans for machinery, equipment, and electrical appliances in the plant.
Chemical Management	For hazardous chemicals, we comply with regulations to properly label and classify storage. Additionally, we establish chemical management procedures according to legal requirements, conduct regular tiered management, and handle other necessary reporting tasks.

Mao Bao has developed relevant occupational safety and health emergency response management procedures for unexpected emergencies and conducts necessary training. Make relevant personnel proficient with the required knowledge and skills to be able to effectively respond to and handle disasters at different stages in an emergency to reduce losses. In the event of an accident, preliminary accident investigation and handling report will be submitted according to the accident investigation and handling management procedures.

Factory Accident Reporting Process

Procedures for Reporting Internal and External Accidents (including Traffic)

- The party concerned (witness) should immediately report the accident to the department/unit supervisor once they are in a safe environment after the accident occurs. If they cannot be reached, call the plant manager immediately.
- In the case of a traffic accident, the police should be called first, and then notify the department head/unit head according to the above process.
- If the supervisor cannot be reached in time, please notify the department and unit supervisor via text message. Call the plant manager if necessary.
- If an accident occurs on a holiday, the follow-up documentation process will be completed on the first working day.



Workplace Illegal Complaint Channel

The Company's consultation and complaint channels for workplace abuse are as follows:

- Complaint Hotline: +886-2-8976-2277 ext. 105
- A dedicated complaint mailbox is located in the employee cafeteria.
- Dedicated e-mail for complaints: oscar@maobao.com.tw

Mao Bao identifies, assesses, and controls hazards in the workplace to reduce risks for workers. By promoting occupational safety training and education, we aim to raise safety awareness among employees, achieving the safety management goals of "zero accidents," "zero violations," and "zero infections." In 2025, there were no transportation-related accidents. However, there was one traffic accident that resulted in an injury. In 2025, the rates of disabling injuries, severe disabling injuries, occupational diseases, and total fatalities were all zero.

Friendly Workplace and Health Promotion

With social and economic changes, the International Labor Organization (ILO) and the World Health Organization (WHO) advocate that occupational safety and health services are basic rights of workers. Mao Bao also responds to the intentions of the ILO and WHO, and follows regulatory requirements by actively planning and implementing health initiatives. These initiatives cover three major areas: Health services, health education, and a healthy workplace.

Since December 2021, the Company has arranged on-site services by contracted workplace nursing staff. In 2022 De Lin Management Consultants Ltd., provided contracted workplace physicians and nursing staff to assist in the revision of the occupational safety and health four major plans, including the prevention of ergonomic hazards, prevention of illegal acts against duties, maternity health protection in the workplace, and prevention of diseases due to abnormal workloads. Continuously conducting inspections of COVID-19 workplace protection measures, analyzing and evaluating the results of employee physical (health) examinations, managing and providing health guidance for those with abnormal health check results, assessing and managing workers under 18 years old, at risk of maternal health hazards, occupational injuries or diseases, and other high-risk workers related to occupational health. Conducting self-assessment questionnaires and follow-up procedures for those subjected to illegal acts against duties, implementing preventive measures for work-related injuries and illnesses, health consultation, first aid, and emergency response. Regularly reporting to employers and providing recommendations on occupational health services. Identifying and evaluating factors in the workplace environment, operations, and organizational aspects that may affect the physical and mental health of workers, and proposing improvement measures. Conducting assessments of maternal health hazards in the workplace, advocating against workplace bullying and prevention of heat-related illnesses in summer, and suggesting plans for improving occupational health and safety facilities. Investigate the relationship between workers' health and operations, and take necessary preventive and health promotion measures. At the same time, continue to track the status of injured colleagues. On May 29, 2025, the Company commissioned Central Clinic & Hospital to conduct employee health examinations at the Hsinchu Plant.

In 2026, the Company continued the contract with De Lin Management Consultants Ltd., to arrange on-site services provided by contract workplace physicians and nursing staff. Services in 2026 include: Identification and risk management of safety and health hazards in the workplace, analysis and classification management of health examination results, assessment and management of high-risk health cases, interviews and health guidance for employees at high and moderate risk due to abnormal workloads, analysis of work processes and movements to identify ergonomic risk factors for preventing musculoskeletal disorders and implementing improvements, prevention of illegal acts and maternal health protection, monthly on-site health service posters sharing information on infectious disease prevention and various health issues, health information sharing from time to time, and periodic health seminars.

We understand that a zero-hazard and healthy workplace relies on the implementation of a safety culture for all employees on a daily basis. In order to enhance the overall image of the Company and establish a safe production environment, the on-site environment has been gradually improved through the promotion of 6S (sort, set in order, shine, standardize, sustain, and safety). Through a change in personnel awareness, we aim to make our production foundation more solid and safe, avoiding unnecessary waste. We hope that by improving the quality, our colleagues can enjoy a pleasant and safe working environment. To encourage employees' continuous participation and implementation.

5.6 Social Care

I. Corporate Social Responsibility Philosophy

In addition to focusing on the stable operation of its core business, Mao Bao adheres to the core value of "giving back to society what it takes from society." The Company conscientiously fulfills its tax obligations in accordance with the law, actively carries out its corporate social responsibilities, and continues to deepen its positive engagement with the community. By supporting underprivileged groups and participating in philanthropic initiatives, we give back to society through our corporate resources and professional expertise, creating a meaningful impact.

II. Social Performance Highlights

In 2025, the Company continued to donate its own cleaning products to assist social welfare institutions and disadvantaged families with limited resources. Additionally, in response to natural disasters, the Company provided immediate material support to disaster-stricken areas in Hualien by supplying essential cleaning products to facilitate post-disaster cleanup and recovery, thereby alleviating the burden on affected residents.

(I) Social Care Initiatives and Capacity

Item	Value	Description
Total value of donation	NT$145,000	Cleaning-related products
Beneficiary category	7 categories	Covering social welfare institutions, underprivileged families, and disaster-affected individuals
Number of partners	5 partners	Professional non-profit organizations
Beneficiary	3 categories	Disadvantaged individuals, out-of-school youth, seniors living alone, and disaster victims

(II) Specific care programs

1. Consistently demonstrate a commitment to social welfare.
   - **Animal Protection (April 2025):** Collaborated with "Pack Helpers - Home for Strays" to donate cleaning supplies to Taiwan’ s stray dog shelters.
   - **Long-Term Care (May 2025):** Supported the Genesis Social Welfare Foundation to assist patients in a vegetative state and older adults experiencing loss of independence, dementia, and disability.
   - **Remote Area Service (June and September 2025):** In response to the "Sending Affection to Remote Areas" event, assistance was provided to solitary seniors, disadvantaged children, and people with disabilities.
   - **Child Welfare (August and September 2025):** Continued sponsorship of the Christian Mustard Seed Association to assist disadvantaged families and children who had dropped out of school.


2. Social Responses at Key Moments

- **Disaster Relief (October 2025):** Following Typhoon Kogas, cleaning supplies were donated to disaster victims in Guangfuxiang Township, Hualien County to assist with environmental cleanup and the restoration of their lives.

III. Vision of Social Care

1. Continuous contribution: Ongoing social care contributions and product donations throughout the year.
2. Expanded influence: The establishment of cooperation mechanisms with more charitable organizations to reach a broader range of beneficiaries.
3. Employee participation: The encouragement of employees to participate in volunteer activities to internalize corporate social responsibility as part of the corporate culture.

06 Appendix

GRI Standards Reference Table
SASB Reference Table
Climate-related Information of TWSE/TPEx Listed Companies
CPA's Limited Assurance Report

Appendix 1: GRI Standards Reference Table

Statement of Use	Mao Bao Inc., has reported the content of the period from January 1 to December 31, 2025 in accordance with the GRI Standards
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Standards	The Company is a chemical manufacturer listed on the Taiwan Stock Exchange, and there are no such sector standards
Note	Topics marked with * are material topics

Topic	Disclosure Item	Item Description	Chapter	Page	Omit/ remark
GRI 2: General Disclosures 2021					
Organization and Reporting Practices	2-1	Detail Information of the Organization	2.1 Company Profile	21	
	2-2	Entities Included in the Organization's Sustainability Reporting	0.3 Editorial Policy	6	
	2-3	Reporting period, frequency, and contact person	0.3 Editorial Policy	6	
	2-4	Restatements of information	0.3 Editorial Policy	6	
	2-5	External Guarantee/Assurance	0.3 Editorial Policy	6	
Events and Workers	2-6	Events, value chains, and other business relationships	5.1 Manpower Sustainability	84	
	2-7	Employees	5.1 Manpower Sustainability	84	
	2-8	Workers who are not employees	5.1 Manpower Sustainability	84	
Governance	2-9	Governance structure and composition	2.2 Governance structure	29	
	2-10	Nomination and selection of the highest governance unit	2.3 Board of Directors	31	
	2-11	Chairman of the highest governance unit	2.2 Governance structure	29	
	2-12	Role of highest governance unit in overseeing impact management	1.1 Sustainable Development Committee	10	
	2-13	Person in charge of impact management	1.1 Sustainable Development Committee	10	
	2-14	Role of the highest governance body in sustainability reporting	1.1 Sustainable Development Committee	10	
	2-15	Conflicts of interest	2.3 Board of Directors	31	
	2-16	Communicating key material events	2.3 Board of Directors	31	

Topic	Disclosure Item	Item Description	Chapter	Page	Omit/ remark
Governance	2-17	Collective knowledge of the highest governance body	2.3 Board of Directors	31	
	2-18	Evaluation of the performance of the highest governance body	2.3 Board of Directors	31	
	2-19	Remuneration policy	2.3 Board of Directors	31	
	2-20	Process to determine remuneration	2.3 Board of Directors	31	
	2-21	Percentage of annual total remuneration	2.3 Board of Directors	31	
Strategies, policies and practices	2-22	Statement on sustainable development strategy	0.2 Word from the Chairman	2	
	2-23	Policy commitments	1.1 Sustainable Development Committee	10	
	2-24	Embedding policy commitments	1.1 Sustainable Development Committee	10	
	2-25	Processes to remediate negative impacts	2.5 Risk management	41	
	2-26	Mechanisms for seeking advice and raising concerns	2.3 Board of Directors	31	
	2-27	★Compliance with laws and regulations	2.4 Ethical Integrity and Legal Compliance	29	
	2-28	Membership associations	2.8 External Exchange and Cooperation	48	
Stakeholder Engagement	2-29	Approach to stakeholder engagement	1.2 Stakeholders' Identification	14	
	2-30	Group agreement	----	--	The Company has not signed a collective agreement with the union
GRI 3: Material Topics 2021					
Material Topics	3-1	Process for determining material topics	1.4 Materiality Analysis	18	
	3-2	List of material topics	1.4 Materiality Analysis	18	
★Technological innovation					
GRI 3: Material Topics 2021	3-3	Material topic management	3.2 Innovation and R&D 4.3 Energy Conservation and Carbon Reduction	53 72	

Topic	Disclosure Item	Item Description	Chapter	Page	Omit/ remark
★Information security					
GRI 3: Material Topics 2021	3-3	Material topic management	2.6 Information Security and Personal Data Protection	43	
Economic Aspect					
★Economic performance					
GRI 3: Material Topics 2021	3-3	Material topic management	3.1 Financial Performance	52	
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed by an organization	3.1 Financial Performance	52	
	201-2	Financial implications and other risks and opportunities due to climate change	4.4 Governance of Climate Change	79	
Market position					
GRI 202: Market Presence 2016	202-1	Ratios of standard entry level wage by gender compared to local minimum wage	5.1 Manpower Sustainability	84	
	202-2	Percentage of senior management hired from the local community	5.1 Manpower Sustainability	84	
Environmental Aspect					
*Raw material usage					
GRI 3: Material Topics 2021	3-3	Material topic management	3.5 Supply Chain Management	60	
GRI 301: Raw Material Usage	302-1	Weight or volume of materials used	3.5 Supply Chain Management	60	
Energy management					
GRI 302: Energy 2016	302-1	Energy consumption within the organization	4.3 Energy Conservation and Carbon Reduction	72	
	302-3	Energy Intensity	4.3 Energy Conservation and Carbon Reduction	72	
Water resource management					
GRI 303: Water and Effluents 2018	303-1	Mutual impacts of shared water resources	4.3 Energy Conservation and Carbon Reduction	72	
	303-2	Management of water-discharge-related impacts	4.3 Energy Conservation and Carbon Reduction	72	
	303-3	Water intake	4.3 Energy Conservation and Carbon Reduction	72	

Topic	Disclosure Item	Item Description	Chapter	Page	Omit/ remark
GHG emissions					
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	4.3 Energy Conservation and Carbon Reduction	72	
	305-2	Energy indirect (Scope 2) GHG emissions	4.3 Energy Conservation and Carbon Reduction	72	
	305-4	GHG emission intensity	4.3 Energy Conservation and Carbon Reduction	72	
	305-5	GHG emission reduction	4.3 Energy Conservation and Carbon Reduction	72	
★Waste management					
GRI 3: Material Topics 2021	3-3	Material topic management	4.2 Pollution Control	71	
GRI 306: Waste 2020	306-3	Waste generation	4.2 Pollution Control	71	
★Supply Chain Sustainability					
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	3.5 Supply Chain Management	60	
	308-2	Negative environmental impacts in the supply chain and actions taken	3.5 Supply Chain Management	60	
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	3.5 Supply Chain Management	60	
	414-2	Negative social impacts in the supply chain and actions taken	3.5 Supply Chain Management	60	
Social aspect					
Employment relations					
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	5.1 Manpower Sustainability	84	
	401-2	Benefits provided to full-time employees (excluding temporary or part-time employees)	5.2 Happy Workplace	87	
	401-3	Parental leave	5.2 Happy Workplace	87	

Topic	Disclosure Item	Item Description	Chapter	Page	Omit/ remark
★Occupational health and safety					
GRI 3: Material Topics 2021	3-3	Material topic management	5.2 Happy Enterprises	87	
GRI 403: Occupational Health and Safety 2018	403-1	Occupational Safety and Health Management System	5.5 Occupational Safety and Health	93	
	403-2	Hazard identification, risk assessment, and incident investigation	5.5 Occupational Safety and Health	93	
	403-3	Occupational health service	5.5 Occupational Safety and Health	93	
	403-4	Worker participation, consultation, and communication on occupational health and safety	5.5 Occupational Safety and Health	93	
	403-5	Worker training on occupational health and safety	5.5 Occupational Safety and Health	93	
	403-6	Worker health promotion	5.5 Occupational Safety and Health	93	
	403-7	Prevention and mitigation of occupational health and safety impacts that are directly linked to its operations	5.5 Occupational Safety and Health	93	
	403-9	Occupational injury	5.5 Occupational Safety and Health	93	
	403-10	Occupational disease	5.5 Occupational Safety and Health	93	

Appendix 2：SASB Mapping Table

<table>
<tr><th colspan="2">SASB Sustainability Accounting Standards - Requirements for the Chemical Industry</th><th>Indicator Code</th><th>Corresponding Chapter</th><th>Remarks</th></tr>
<tr><td rowspan="2">GHG</td><td>Scope 1 GHG emissions (tons CO_2), percentage of Scope 1 GHG emissions governed by emission control regulations (%)</td><td>RT-CH-110a.1</td><td rowspan="2">4.3 Energy Conservation and Carbon Reduction</td><td rowspan="2">Partial disclosure</td></tr>
<tr><td>Short-, mid-, and long-term management strategies and plans for Scope 1 GHG emissions, including emission reduction targets, performance evaluation, and analysis.</td><td>RT-CH-110a.2</td></tr>
<tr><td rowspan="2">Energy management</td><td>(1) Total energy consumption (GJ) (2) Proportion of grid electricity usage (%) (3) Proportion of renewable energy usage (%) (4) Self-generated energy (GJ)</td><td rowspan="2">RT-CH-130a.1</td><td rowspan="2">4.3 Energy Conservation and Carbon Reduction</td><td rowspan="2">1. Partial disclosure
2. The Company's renewable energy source is solar energy</td></tr>
<tr><td>Management strategy and energy structure strategy for improving energy efficiency, including the form of self-generated energy or renewable energy to offset the electricity costs.</td></tr>
<tr><td rowspan="3">Water Management</td><td>Total water intake (2) Total water consumption (3) Percentage of (1) and (2) operating sites located in "high" or "extremely high" water stress areas</td><td>RT-CH-140a.1</td><td>4.3 Energy Conservation and Carbon Reduction</td><td rowspan="3">1. Partial disclosure
2. The Company's operating sites are not areas with high or extremely high water stress, and there were no violations of water quality discharge regulations in 2023.</td></tr>
<tr><td>Number of violations of water quality-related discharge permits, standards, and regulations</td><td>RT-CH-140a.2</td><td>4.3 Energy Conservation and Carbon Reduction</td></tr>
<tr><td>Describe water resource management risks and strategies, as well as practices to mitigate them</td><td>RT-CH-140a.3</td><td>4.3 Energy Conservation and Carbon Reduction</td></tr>
</table>

SASB Sustainability Accounting Standards - Requirements for the Chemical Industry		Indicator Code	Corresponding Chapter	Remarks
Hazardous Waste Management	**Total Hazardous Waste Generated by the Company and Percentage Recycled**	**RT-CH-150a.1**	4.2 Pollution Control	
Labor Health and Safety	For employees and non-employees: (1) Total Recordable Incident Rate (TRIR) and (2) Fatality Rate	RT-CH-320a.1	5.5 Occupational Safety and Health	In 2023, the TRIR was 0.67% and fatality rate was 0%.
	Description of the assessment and monitoring of health risks to employees and non-employees (to reduce long-term/chronic health risk exposures)	RT-CH-320a.2	5.5 Occupational Safety and Health	
Chemical Safety and Environmental Management	Development strategy for chemical substances of high-concern and alternative products that can reduce the impact on human and the environment.	RT-CH-410b.2	**3.2 Innovation and R&D** **4.3 Energy Conservation and Carbon Reduction**	
Genetically modified organisms	Genetically modified products as a percentage of overall revenue.	RT-CH-410c.1	The Company does not use genetically modified products	
Legal and supervisory management	The Company's position on government supervision and policy planning on environmental and social issues	RT-CH-530a.1	2.4 Ethical Integrity and Legal Compliance	
Occupational Safety and Emergency Response	Process Safety Incident Rate (PSIC), Process Safety Total Incident Rate (PSTIR), Process Safety Incident Severity Rate (PSISR)	RT-CH-540a.1	5.5 Occupational Safety and Health	No process safety incidents occurred in 2023.
	Number of transport accidents	RT-CH-540a.2	5.5 Occupational Safety and Health	No transport accidents occurred in 2023.

TWSE Sustainable Disclosure Indicators - Listed Chemical Industry

No.	Indicator	Indicator Type	Report Chapters	Pages
I	Total energy consumption, percentage of purchased electricity, renewable energy usage rate, and total self-generated energy (Note 1)	Quantification	4.3	72
II	Total water intake, total water consumption , and disclosed wastewater (sewage) discharge required by regulations or voluntarily.	Quantification	4.3	72
III	Total amount of hazardous waste generated during the production process and the percentage recycled, as required by regulations or voluntarily disclosed.	Quantification	4.2	71
IV	Describe the number and ratio of occupational accidents	Quantification	5.5	93
V	Operating activities with significant actual or potential negative impacts on local communities.	Qualitative Narrative	4.2 4.3.2	71 74
VI	Specific and effective mechanisms and actions taken by the enterprise and its suppliers to reduce negative environmental or social impacts.	Qualitative Narrative	3.5 4.1	60 66
VII	Production volume by product category	Quantification	2.1	21

Appendix 3: Climate-related Information of TWSE/TPEx Listed Companies

Risks and opportunities caused by climate change to the Company and the related countermeasures taken by the Company

Item		Chapter in the report
1	Describe the monitoring and governance of climate-related risks and opportunities by the Board of Directors and the management.	4.4 Governance of Climate Change
2	Describe how the identified climate risks and opportunities affect the Company's business, strategy, and finance (short-term, medium-term, long-term).	4.4 Governance of Climate Change
3	Describe the financial impact of extreme climate events and transformation actions.	4.4 Governance of Climate Change
4	Describe how climate risk identification, assessment, and management processes are integrated into the overall risk management system.	4.4 Governance of Climate Change
5	If scenario analysis is used to assess resilience in the face of climate change risks, describe the scenarios, parameters, assumptions, analysis factors, and key financial impacts used.	4.4 Governance of Climate Change
6	If there is a transformation plan in response to the management of climate-related risks, describe the content of the plan, and the indicators and targets used to identify and manage physical risks and transformation risks.	No relevant transformation plan yet
7	If the internal carbon pricing is used as a planning tool, the basis for setting the price shall be stated.	Internal carbon pricing has not been implemented
8	If climate-related targets have been set, information should be provided on the activities covered, the scope of greenhouse gas emissions, the planning period, and the annual progress made towards achieving the targets. If carbon offsets or Renewable Energy Certificates (RECs) are used to achieve the relevant targets, the source and amount of the offset reduction or the number of Renewable Energy Certificates (RECs) should be stated.	4.4 Governance of Climate Change
9	GHG Inventory and Assurance Status	4.3 Energy Conservation and Carbon Reduction

<table>
<tr><th>Scope 1</th><th>Total emissions (metric tons of CO2e)</th><th>Intensity (metric tons of CO2e/ million)</th><th>Assurance Agencies</th><th>Statement of assurance (verification statement)</th></tr>
<tr><td>Parent company</td><td>156.3397</td><td>0.25</td><td rowspan="8">Live Susthinkability CPAs</td><td rowspan="8">Limited assurance was performed in accordance with ISAE 3410. Please refer to the appendix for the full assurance report.</td></tr>
<tr><td>Subsidiary</td><td>--</td><td>--</td></tr>
<tr><td>Scope 2</td><td>Total emissions(metric tons of CO2e)</td><td>Intensity (metric tons of CO2e/ million yuan) (Note 2)</td></tr>
<tr><td>Parent company</td><td>405.4379</td><td>0.64</td></tr>
<tr><td>Subsidiary</td><td>--</td><td>--</td></tr>
<tr><td>Scope 3</td><td>Total emissions(metric tons of CO2e)</td><td>Intensity (metric tons of CO2e/ million yuan) (Note 2)</td></tr>
<tr><td>Parent company</td><td>2232.2912</td><td>3.50</td></tr>
<tr><td>Subsidiary</td><td>--</td><td>--</td></tr>
</table>

Appendix 4：CPA’ s Limited Assurance Report

REANDA
利安達聯合會計師事務所
106664台北市大安區光復南路102號4樓 (華視光復大樓)
電話：02-8772-6262　傳真：02-8772-5151

Independent Auditors’ Limited Assurance Report

The Board of Directors and Stockholders
MAO BAO INC.

We have performed a limited assurance engagement on the selected subject matter information (see Appendix A) in the Sustainability Report (the Report) of MAOBAO CO., LTD. (the Company) for the year ended December 31, 2025.

Responsibilities of Management for the Report

Management is responsible for the preparation the Report in accordance with Taiwan Stock Exchange Corporation Rules Governing the Preparation and Filing of Sustainability Report by TWSE Listed Companies and GRI Standards and Sector Guidance published by the Global Reporting Initiative (GRI) and other applicable rules according to its sector features, and for such internal control as management determines is necessary to enable the preparation of the Report that free from material misstatement.

Accountant’s Responsibility for Performing Assurance Procedures

We conducted our work in accordance with the *Standard on Assurance Engagements 3000 – Assurance Engagements Other Than Audits or Reviews of Historical Financial Information.* Based on the procedures performed and the evidence obtained, we express a limited assurance conclusion on whether the Subject Information (as detailed in Appendix 1) is free from material misstatement in all material respects.
Limited assurance engagements involve procedures that are different in nature and timing and are less in extent compared to those performed in a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than in a reasonable assurance engagement.

Assurance Procedures

We planned and performed our assurance procedures using professional judgment to obtain evidence providing limited assurance about the Subject Information. Any internal controls are subject to inherent limitations, and thus may not detect all material misstatements. Our procedures included, among others:

- Inquiries of management and relevant personnel involved in preparing the Subject Information to understand the policies, processes, internal controls, and information systems used, and to identify areas where material misstatements might exist.

- Inspection, recalculation, reperformance, observation, and analytical procedures applied to samples of documents and records relating to the Subject Information.

Inherent Limitations

As many of the assurance items involve non-financial information, there are more inherent limitations compared to assurance on financial information. The relevance, materiality, and accuracy of such information often require significant management judgment, assumptions, and interpretations. Therefore, different stakeholders may interpret this information differently.

Independence and Quality Controls

We and our accounting firm comply with the independence and other ethical requirements of the professional code of conduct for accountants. The fundamental principles include integrity, objectivity, professional competence and due care, confidentiality, and professional behavior. Our accounting firm also complies with *Quality Management Standard No. 1 – Quality Management for Firms*, which requires us to design, implement, and operate a quality management system that includes policies and procedures addressing compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Conclusion

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the selected subject matter information in the Report are, in all material respects, not prepared in accordance with the above mentioned reporting criteria.

Other Matters

Following the issuance of this assurance report, we do not accept any responsibility to carry out additional assurance work on any changes made by the Company to the Subject Information or the applicable criteria.

Reanda & Co., CPAs

Reanda & Co., CPAs
Taipei, Taiwan
Republic of China
July 10, 2026

Appendix 1 – Summary of Assurance Items

No	Operational Guidelines	Indicator Type	Subject Matter Information	Corresponding Section
1	Regulations for Listed Companies to Prepare and Declare Sustainability Reports" Article 4, Appendix 1-2, Item 1	Total energy consumption, percentage of purchased electricity, renewable energy usage rate, and self-generated energy consumption	(1) Total energy consumption: 2,677.60 GJ (2) Percentage of purchased electricity: 100% (3) Renewable energy usage rate: 0% (4) Total self-generated energy: 0 GJ	4.3 Energy Conservation and Carbon Reduction
2	Regulations for Listed Companies to Prepare and Declare Sustainability Reports" Article 4, Appendix 1-2, Item 2	Total water withdrawal, total water consumption, and wastewater discharge as required by laws or disclosed voluntarily	(1) Total water intake: 19.355 thousand cubic meters (2) Total water consumption: 13.765 thousand cubic meters (3) Total discharge: 5.590 thousand cubic meters	4.3 Energy Conservation and Carbon Reduction
3	Regulations for Listed Companies to Prepare and Declare Sustainability Reports" Article 4, Appendix 1-2, Item 3	Total hazardous waste generated during production and recycling percentage, as required by laws or disclosed voluntarily	Mao Bao's major industrial waste is sludge, waste plastic, and waste containers, with no hazardous industrial waste. 2025 factory industrial waste total output: 569.76 tons, with a recycling rate of 87%.	4.2 Pollution Ccontrol
4	Regulations for Listed Companies to Prepare and Declare Sustainability Reports Article 4, Appendix 1-2, Item 4	Number and rate of occupational injuries	(1) Occupational accidents: 1 person (2) Occupational accident rate: 0.63%	5.5 Occupational Safety and Health
5	Regulations for Listed Companies to Prepare and Declare Sustainability Reports Article 4, Appendix 1-2, Item 5	Operational activities with significant actual or potential negative impacts on local communities	The Hsinchu factory's industrial waste clearance plan has been reviewed and approved by the Hsinchu County Environmental Protection Bureau. There is no hazardous industrial waste, and all industrial waste is handled by a licensed disposal company. Wastewater generated from production is treated and	4.2 Pollution Control 4.3.2 Water Resource Management

No	Operational Guidelines	Indicator Type	Subject Matter Information	Corresponding Section
			discharged to the Hsinchu Industrial Park wastewater treatment plant, with a water pollution prevention permit.	
6	Regulations for Listed Companies to Prepare and Declare Sustainability Reports Article 4, Appendix 1-2, Item 6	Specific and effective mechanisms and actions by the company and its suppliers to reduce environmental or social impacts	2025 risk assessment of 112 suppliers, with a 100% pass rate. 2025 on-site visits to 3 suppliers. 112 trading suppliers in 2025; 14 new qualified suppliers passed the new supplier evaluation process.	3.5 Supply Chain Management
7	Regulations for Listed Companies to Prepare and Declare Sustainability Reports Article 4, Appendix 1-2, Item 7	Product output by product category	Laundry detergent series: 10,483,331 kg Household cleaning series: 4,364,259 kg Personal cleaning and protection series: 56,085 kg Others: 13,521 kg	2.1.9 Products and Markets

毛寶®

Mao Bao not only cares about your life at home,
but is also committed to producing green products
To contribute to your health and global environmental protection