



WEIYU

**DISCLOSURE
STATEMENT ON
MODERN SLAVERY**

JUNE 2026

MODERN SLAVERY & FORCED LABOR

Modern slavery covers a variety of legal concepts including forced labour, debt bondage, forced marriage, slavery and slavery-like practices, and human trafficking.

According to the International Labour Organization's (ILO) Forced Labour Convention, 1930 (No. 29) and reaffirmed by Forced Labour Protocol (2014), forced labour covers all situations where "work or service which is exacted from any person under the threat of a penalty and for which the person has not offered himself or herself voluntarily."

Forced labour is different from sub-standard or exploitative working conditions; in addition to being a serious violation of fundamental human rights and labour rights, the exaction of forced labour is a criminal offence.

Various indicators have been developed by the ILO to ascertain when a situation amounts to forced labour:

The indicators are:

- Isolation
- Abusive working and living conditions
- Physical and sexual violence
- Excessive overtime
- Intimidation and threats
- Debt Bondage
- Retention of identity documents
- Abuse of Vulnerability
- Deception
- Withholding of wages
- Restriction of movement

SUSTAINABILITY GOVERNANCE

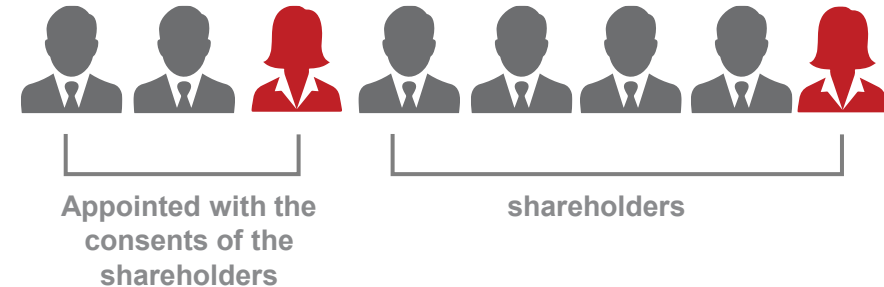
Meiyume is committed to shaping the future of the beauty industry by embedding sustainability into every aspect of our operations. To achieve a successful integration of sustainability, we have defined clear responsibilities to manage our sustainability strategy and implementation across all departments. We manage sustainability across the organization at three levels: oversight, monitoring, and control.

Meiyume's highest governance body is the Board, led by the Chairman of the Board (the "Chairman") The Board is responsible for oversight; this includes following and approving our sustainability strategy and performance, and ensuring an effective risk management and internal control, and compliance with laws and regulations.

The Board established the Audit, Risk Management and Sustainability Committee (the "Committee"), which has three members and is led by the Chairman. The Committee meets at such times as may be necessary or appropriate, and their duties include monitoring the external auditors' effectiveness of the audit process, providing oversight of financial reporting system, risk management and internal control systems, and reviewing the Company's policies, practices and strategies on corporate responsibility and sustainability.

8 Board Directors

Gender



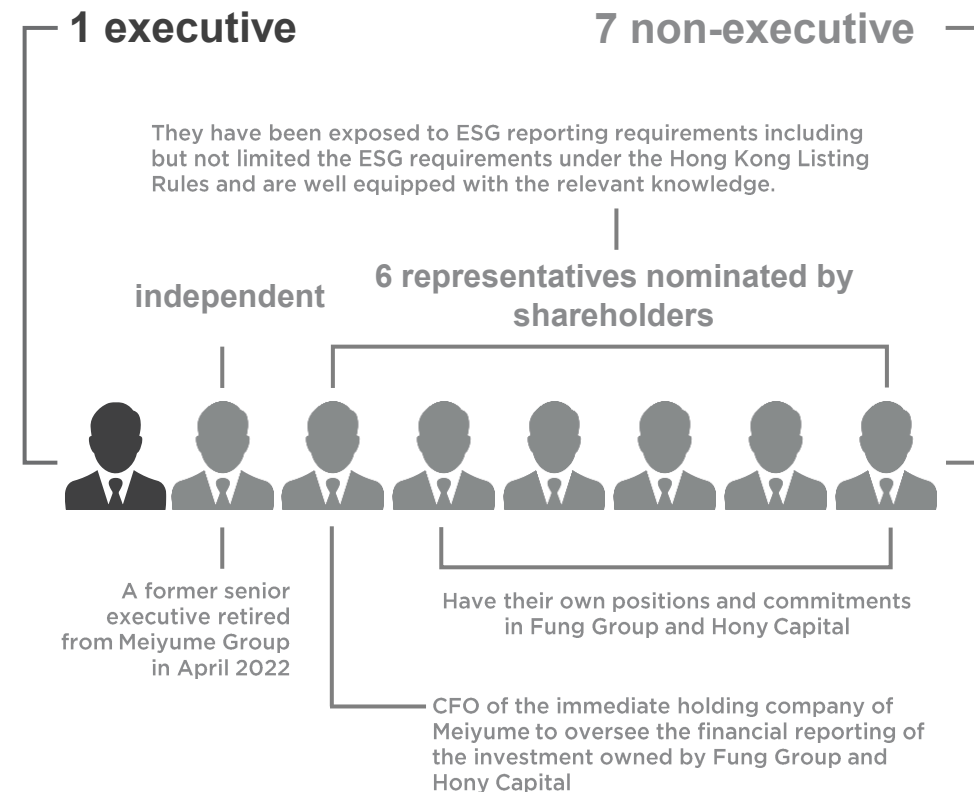
Age Group



The Board appoints internal and external auditors to exercise the monitoring function. The monitoring function includes supporting the Board in the evaluation of risk management and internal control systems to identify areas for improvement.

The monitoring of corporate governance disclosure and statutory rules compliance is an important part of the process. Finally, where warranted due to specific cases, this also includes undertaking of independent investigations to validate compliance with policies set by the board.

Our Sustainability Team, which provides feedback to the Committee on sustainability-related matters, is responsible for setting and monitoring the implementation of relevant sustainability policies, and executing the sustainability strategy. The Sustainability Team works cross-functionally with all departments to drive effective integration of sustainability into our operations and to achieve our sustainability commitments and targets.



SUSTAINABLE DEVELOPMENT GOALS

Meiyume is a signatory to the UN Global Compact since 2022 and has incorporated the UN Sustainable Development Goals in our strategy development. The following are SDG goals which are particularly important for Meiyume:



- 1.1 By 2030, eradicate extreme poverty for all people everywhere, currently measured as people living on less than \$1.25 a day
- 1.2 By 2030, reduce at least by half the proportion of men, women and children of all ages living in poverty in all its dimensions according to national definitions



- 5.1 End all forms of discrimination against all women and girls everywhere
- 5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life



- 8.4: Improve progressively, through 2030, global resource efficiency in consumption and production and endeavour to decouple economic growth from environmental degradation, in accordance with the 10-Year Framework of Programmes on Sustainable Consumption and Production, with developed countries taking the lead.
- 8.5: By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value.
- 8.7: Take immediate and effective measures to eradicate forced labour, end modern slavery and human trafficking and secure the prohibition and elimination of the worst forms of child labour, including recruitment and use of child soldiers, and by 2025 end child labour in all its forms.
- 8.8: Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment.



- 12.5 By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse
- 12.6 Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle



RISK BASED SUPPLIER EVALUATION

To be able to ensure that our supply chain partners also embody our values and principles we have continuously improved our processes in understanding, and improving our supply chain compliance.

We have developed a risk based model looking at company exposure, country, and inherent supplier industry risk. Under this model, suppliers who are considered critical or high risk would be a targeted supplier that needs to be audited. In addition to high –risk suppliers, we work with our suppliers using a mix of different tools such as self evaluations, third party audits, and on-site interventions to ensure compliance within our supply chain.

SUPPLIER IMPROVEMENT

In 2021, we moved away from general education and training and focused on intensive improvement plans for critical suppliers by having our in-house social and environmental compliance experts closely follow and guide our critical suppliers in improving their performance. In 2025, we continued this approach and started to track metrics on effectivity of supplier improvement to also improve our internal processes.

We have continued to roll out topic specific trainings for common Social and Environmental issues encountered by our suppliers. Training on topics such as Modern Slavery, Electrical Safety, Fire Safety and Carbon Footprint Reduction have already been rolled out.

In addition to the common topics for training, we have also rolled out training to our suppliers on addressing the different Environmental, Social, and Governance requirements of various jurisdictions where we ship our goods or where our customers are located. This nuanced approach allows us to tailor the supply chain to fit the specific requirements of each brand.

PURPOSEFUL SOURCING

Meiyume has been working with Suppliers to provide employment opportunities to persons with disability and elderly workers since 2016.

We have included proactive initiatives in environmental and social topics as part of our supplier scorecard.

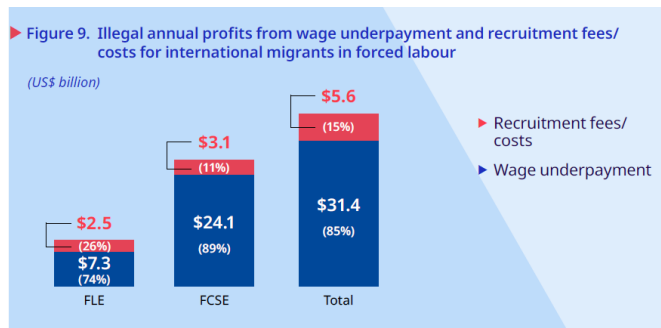


FORCED LABOR

To better prevent Forced Labor in Meiyume operations globally, Meiyume focuses on two main risk factors

Forced labour and migration

Migrant workers who are not protected by law or are unable to exercise their rights face a higher risk of forced labour than other workers. The ILO 2021 Global Estimates indicate that 15% of all adults in forced labour exploitation are migrants. This is of particular concern to Meiyume in areas where our supply chain partners are routinely employing migrant labour. Meiyume has implemented a policy prohibiting the charging of recruitment fees to migrant workers and closely monitors payment of employee wages.



Forced labour in manufacturing

The ILO 2021 Global Estimates indicate that 37% of adults in privately-imposed forced labour exploitation are in Industry. This is of particular concern to Meiyume as our business is intrinsically exposed to this risk in our supply chains as most of our suppliers are manufacturing businesses. Meiyume controls this risk by

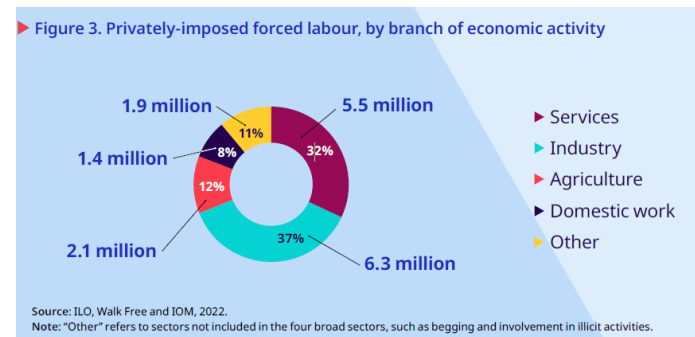
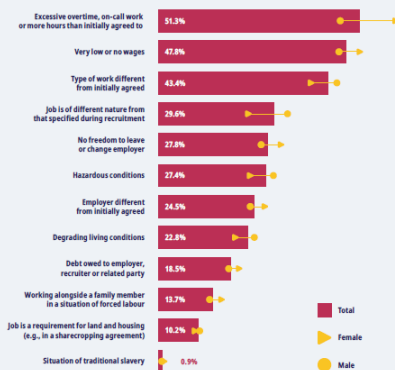


Figure 11.

Involuntariness in work can arise from an array of work conditions





OUR SUPPLIERS	#
Number of suppliers having signed the supplier code of conduct	674
- Share of suppliers having signed the supplier code of conduct (% COC)	86%
- Share of suppliers contracts containing CSR clauses	100%
- Share of suppliers self-assessed on CSR issues (% SAQ)	48%
Number of suppliers having submitted an external on-site audit CSR certification	102
Number of suppliers having undergone a CSR audit from Meiyume	45
Number of suppliers having undergone a CSR audit through a 3 rd party	1
Total number of targeted suppliers needed to be audited on CSR issues	236
- Share of suppliers audited on CSR issues	62%
Total number of suppliers who have failed a CSR (score D or F)	22
Number of audited/assessed suppliers engaged in corrective actions	22
TOTAL NUMBER OF SUPPLIERS	786