Proya Cosmetics Co., Ltd.

Anti-Commercial Bribery and Anti-Corruption Management Measures

Chapter I General Provisions

Article 1 To regulate the business operations of Proya Cosmetics Co., Ltd. (hereinafter referred to as the "Company"), strengthen the standardized and institutionalized development of its internal control mechanism, establish the business philosophy of integrity, compliance, and fair dealing, effectively safeguard the Company's good image and reputation, establish a long-term early warning mechanism for the Company's governance of commercial bribery and corruption, and protect the lawful rights and interests of the Company and its shareholders, these Measures are formulated in accordance with the *Criminal Law of the People's Republic of China,* the *Anti-Unfair Competition Law of the People's Republic of China*, and other laws, regulations, and normative documents, and in light of the actual circumstances of the Company.

Article 2 These Measures apply to all external economic activities of the Company and its subordinate subsidiaries and branches, including but not limited to marketing and procurement activities.

Article 3 These Measures apply to all employees and senior management personnel of the Company, as well as stakeholders, namely all customers, suppliers, service providers, contractors, and other entities that have business dealings with the Company.

Article 4 Objectives of anti-commercial bribery and anti-corruption efforts include:

(I) To prevent and address commercial bribery and corruption, regulate the conduct of the Company's employees and stakeholders, prevent legal risks, and safeguard the Company's long-term development;

(II) To further improve the Company's anti-commercial bribery systems and enhance employees' legal awareness;

(III) To enhance employees' competence and awareness to proactively prevent and resist commercial bribery, thereby safeguarding the Company's image and reputation.

Article 5 The management of the prevention and control of commercial bribery shall follow the principles of unified leadership, tiered responsibility, rigorous organization, and comprehensive governance. The work shall be under the unified leadership of the Audit Committee of the Company's Board of Directors, overseen by the ESG Management Committee, and implemented by the Corporate Governance Working Group of the ESG Management Committee.

Chapter II Prohibited Commercial Bribery Acts

Article 6 Commercial bribery refers to an act of unfair competition whereby cash, physical items, or other improper benefits are directly or indirectly given or accepted under various pretexts such as kickbacks, promotional fees, publicity fees, service fees, reimbursement of various expenses, or domestic and overseas travel, outside of the transaction, with the purpose of obtaining business transaction opportunities or competitive advantages.

Article 7 The following acts are prohibited in any of the Company's external business activities:

(I) Giving or soliciting cash or items in the form of complimentary gifts to or from the counterparty entity and its relevant personnel in violation of regulations;

(II) Using donations as a pretext to obtain transaction or service opportunities, preferential conditions, or other economic benefits by giving property;

(III) Offering commercial sponsorships, travel, or other activities in violation of fair competition principles;

(IV) Providing various membership cards, consumption cards (vouchers), shopping cards (vouchers), and other negotiable securities;

(V) Providing or using houses, cars, and other items;

(VI) Providing gratuitously transferred shares or dividends;

(VII) Giving or accepting property or other benefits through gambling, or under the guise of promotional fees, publicity fees, advertising fees, training fees, consultant fees, consulting fees, technical service fees, scientific research fees, etc.;

(VIII) Any other acts violating laws and regulations.

Article 8 The main contents of the work of carrying out anti-commercial bribery and anti-corruption activities are as follows:

(I) Establishing a leadership body for the governance of commercial bribery and carrying out the governance of commercial bribery.

(II) Setting up a reporting email address for the prevention of commercial bribery and publishing a reporting hotline.

(III) In the process of implementing anti-bribery and anti-corruption, the Company shall designate supervisory departments to conduct daily supervision and special inspections of each business department, promptly understand early signs in the prevention of commercial bribery, and study countermeasures and measures for the prevention of commercial bribery.

(IV) Conducting investigations and research to grasp the characteristics and patterns of corrupt practices and commercial bribery, studying and proposing specific countermeasures and measures for effective prevention in terms of education and supervision, and resolving issues in a timely manner.

(V) For all employees of the Company (including directors, senior management personnel, full-time employees, part-time employees, and labor dispatch personnel), the Company shall organize at least one annual training session on business ethics standards and an integrity and compliance knowledge assessment covering all employees.

(VI) Formulating the Company's business ethics audit policy, with the Corporate Governance Working Group of the ESG Management Committee organizing a special business ethics audit of the Company's full business process once every three years.

(VII) Establishing a reporting and evaluation system for the prevention and control of commercial bribery, as well as a legal protection system for anonymous whistleblowers. This includes reporting and reviewing the prevention and control of commercial bribery at the General Manager's Office, evaluating senior management personnel's reports on performance and integrity, the Corporate Governance Working Group of the ESG Management Committee accepting anonymous reports, the Internal Audit Department being responsible for internal control supervision, and the Legal Department providing relevant legal support.

Chapter III Avoiding Conflicts of Interest

Article 9 A conflict of interest refers to a situation where the interests of the Company represented by an employee in performing his or her duties conflict with the employee's personal interests, which may harm the interests of the Company, its customers, and its shareholders.

Article 10 Employees must avoid any situation that may lead to a conflict of interest, including but not limited to the following circumstances:

(I) Taking advantage of their positions to seek improper benefits for themselves or others (such as actual property interests or potential competitive advantages), regardless of whether such benefits are ultimately obtained.

(II) Taking advantage of their positions to solicit property or entertainment and hospitality from others, or to accept property or entertainment and hospitality from others.

(III) Operating, or operating for others, any business that is the same as or similar to that of the Company, or having a part-time or cooperative relationship with the Company's customers, suppliers, competitors, partners, or their affiliated companies.

(IV) Failing to report to the Company any potential conflict of interest involving an employee and his or her relatives within the Company or in work coordination.

Chapter IV Management Responsibilities

Article 11 The Board of Directors, as the leadership body for the Company's management of the prevention and control of commercial bribery, has the following main responsibilities:

(I) Organize the Company's operation and management team to study and master relevant national policies on anti-commercial bribery and the spirit of relevant documents, and use them to guide the Company's business operations;

(II) Guide all departments to further improve internal control systems and establish the business philosophy of law-based corporate governance and scientific corporate management;

(III) Regularly hear reports on the work of each department in the governance of commercial bribery, and provide comments and evaluations in conjunction with the General Manager's Office.

(IV) For commercial bribery issues that arise in the Company, promptly strengthen staffing and supervise the Corporate Governance Working Group of the ESG Management Committee in conducting self-inspection and self-correction.

Article 12 The Corporate Governance Working Group of the ESG Management Committee, as the supervisory and management department for the prevention and control of commercial bribery, has the following main responsibilities:

(I) Carry out the Company's work on the governance of commercial bribery in an orderly manner in accordance with relevant national laws, regulations, rules, and other provisions.

(II) Exercise supervisory and inspection responsibilities in accordance with the law, and organize a special working group to conduct audit investigations when necessary.

(III) Organize the formulation, revision, and improvement of management measures or detailed rules for the Company's work on the governance of commercial bribery.

(IV) From the perspective of top-level design of the internal control system, review various management documents formulated or revised under the leadership of each department of the Company, and propose suggestions for revision and improvement.

(V) Regularly convene meetings on the governance of commercial bribery and corruption, and promptly provide prevention suggestions to the Company.

(VI) Formulate the Company's annual anti-commercial bribery and anti-corruption work study plan, and assess and register training and study status.

(VII) Review and hear the specific implementation plans for economic activities of the Company's major projects, and conduct risk assessments on the organization and implementation plans of project activities.

(VIII) Strengthen the supervision and management of integrity concerning employees in important positions and important links;

(IX) Implement the signing of employees' *Letter of Commitment to Integrity and Self-Discipline*, suppliers' *Integrity Cooperation Agreement* and *Commitment to Code of Business Conduct*, make truthful records, and establish archives.

(X) Be responsible for tracking, supervising, and inspecting the Company's implementation of these Measures.

Article 13 In carrying out the work on the governance of commercial bribery, the Corporate Governance Working Group of the ESG Management Committee and all departments shall strengthen information communication, cooperate with each other, and submit reports directly to the General Manager's Office.

The Corporate Governance Working Group of the ESG Management Committee shall set up a reporting email address for the prevention of commercial bribery, consistent with the reporting channels shown in the *Employee Supervision and Reporting Management System* implemented by the Company.

Email for reporting: sun@proya.com

Hotline for reporting: 0571-86629900

On-site reporting acceptance department: Internal Audit Department of Proya Cosmetics Co., Ltd.

Chapter V Control Responsibilities

Article 14 Responsible persons shall fulfill the following work responsibilities:

(I) Strictly fulfill the commitments in the Letter of Commitment;

(II) Refrain from any form of commercial bribery;

(III) Voluntarily accept the management of the Corporate Governance Working Group of the ESG Management Committee;

(IV) If the commitments are violated, be subject to appropriate action by the supervisory and management department in accordance with relevant provisions.

Article 15 Signing of documents related to anti-commercial bribery and anti-corruption:

(I) The signing of employees' *Letter of Commitment to Integrity and Self-Discipline* by employees in important positions shall be implemented by the Company's relevant business departments;

(II) The details of integrity clauses shall be clearly agreed upon in the business contracts signed between the Company and customers, suppliers, service providers, and contractors that have business dealings with the Company.

Article 16 An anti-commercial bribery and anti-corruption study and assessment system shall be established. The Corporate Governance Working Group of the ESG Management Committee shall formulate an annual anti-commercial bribery and anti-corruption study plan, organize all employees to study and take assessments, and include it in the performance assessment work of relevant employees. The assessment contents include but are not limited to business ethics standards, integrity and anti-corruption education, reporting and error-correction mechanisms, and the study of relevant laws and regulations.

Article 17 The Company shall include the implementation of anti-commercial bribery and anti-corruption activities as part of departmental work summaries, and summarize and report on them separately.

Article 18 Education and review of anti-commercial bribery and anti-corruption shall be strengthened, anti-commercial bribery and anti-corruption work shall be included in the General Manager's Office reviews, and constant vigilance shall be effectively maintained.

Article 19 In the annual work reports of the Company's senior management personnel and department heads, their performance and integrity shall be listed separately, and the anti-commercial bribery and anti-corruption work carried out by them and their departments shall be reported.

Chapter VI Supervision and Penalties

Article 20 Issues identified in the prevention of commercial bribery shall be promptly handled. While carrying out the prevention of commercial bribery, each department shall promptly stop or handle any disciplinary or regulatory violations discovered and notify the relevant departments of the situation. Those suspected of constituting crimes shall be transferred to judicial authorities for handling.

Article 21 All departments of the Company shall strengthen the management of employees in important positions, and take their implementation of the *Letter of Commitment* as an important part of inspection and assessment and an important basis for appointment and dismissal.

Article 22 The Corporate Governance Working Group of the ESG Management Committee shall, in accordance with its duties and authority, supervise and inspect the implementation of these Measures, and handle or propose handling suggestions for acts of failing to perform the *Letter of Commitment* by employees in important positions.

Article 23 Employees in important positions of the Company who violate these Measures shall be subject to appropriate disciplinary action in accordance with the *Rewards and Disciplinary Management System* and other relevant systems, based on the seriousness of the violation.

Article 24 For personnel of companies that have economic activities with the Company who violate the anti-bribery and anti-corruption clauses, their supplier or service provider qualifications shall be resolutely cancelled. If a commercial bribery (bribe-giving) crime is constituted, the case shall be handed over to judicial authorities for the pursuit of criminal liability.

Article 25 The Company encourages employees and companies that have business dealings with the Company to report and expose corrupt acts. All stages of the acceptance and investigation of reports must be kept strictly confidential. It is strictly prohibited to disclose the name, department, company name, and other information of the whistleblower, and it is strictly prohibited to disclose the reporting situation to the reported person or department. During investigation and verification, the originals or copies of reporting materials shall not be presented, and the whistleblower shall not be exposed. For anonymous reporting letters and materials, handwriting shall not be identified, and reporting materials shall not be lent out externally at will.

Article 26 Provisions on penalties for breach:

(I) For employees who violate these Measures, the Company has the right to impose disciplinary actions or terminate the labor contract in accordance with laws, regulations, and the Company's rules and regulations.

(II) For labor dispatch personnel who violate these Measures, the Company has the right to return them in accordance with the relevant contractual provisions and hold the relevant entities liable for compensation.

(III) For customers, suppliers, service providers, contractors, and others who violate these Measures, the Company has the right to hold them liable for compensation in accordance with the relevant business contract provisions, or transfer the case to judicial authorities.

Chapter VII Supplementary Provisions

Article 27 These Measures are formulated by the Strategy and Sustainable Development Committee of the Company's Board of Directors, which shall be responsible for their interpretation.

Article 28 Matters not covered by these Measures shall be handled in accordance with relevant national laws and regulations.

Article 29 These Measures shall take effect on the date they are reviewed and approved by the Company's Board of Directors.

Proya Cosmetics Co., Ltd.

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