

# 2024

Environmental,  
Social and Governance  
Report



HEALTHY Lifestyle • QUALITY Products



**JS 环球生活有限公司**  
**JS GLOBAL LIFESTYLE COMPANY LIMITED**

Stock code: 1691

(Incorporated in the Cayman Islands with limited liability)

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# ABOUT THIS REPORT

This is the sixth environmental, social and governance ("ESG") report (the "**Report**") published by JS GLOBAL LIFESTYLE COMPANY LIMITED. The Report is prepared in accordance with the actual operational data of the Company and responds to the issues of most concern to our stakeholders, which truly reflects JS Global Lifestyle's performance of its economic, social and environmental responsibilities. The Report has been reviewed by the Board of Directors (the "**Board**") of the Company, who is responsible for the truthfulness and validity of the information contained therein.

## REPORTING STANDARDS

The Report is prepared with reference to the Environmental, Social, and Governance Reporting Code (the "**ESG Reporting Code**") as set out in Appendix C2 of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**"), the United Nations Sustainable Development Goals (SDGs) and recommendations from the Task Force on Climate-Related Financial Disclosures (TCFD).

## REPORTING PRINCIPLES

**Materiality:** Significant stakeholders are identified, stakeholder communication and materiality assessment are included in the preparation of the Report to determine material ESG issues. The assessment process and results of material issues are presented in the Sustainability Management section of the Report.

**Quantitative:** The key performance indicators (the "**KPIs**") in the environmental and social aspects are disclosed on a quantitative basis, accompanied by a narrative to explain their purposes and impacts, in the Report.

**Balance:** The Company strives to achieve objective information disclosure. The contents of the Report come from the Company's internal management documents, statistics, and publicly disclosed information, as well as public media reports without improper modification.

**Consistency:** Unless otherwise specified, the data disclosed in the Report have been compiled according to the Company's unified information collection process and working mechanism, which ensures that the data are comparable year after year.

## REPORTING PERIOD AND SCOPE

The reporting scope includes all areas of the Company that are within its financial control and operational influence, as well as areas with ESG significance to the Company and its stakeholders. The content of the Report mainly focuses on the Company's core businesses and, as an annual report, discloses the overall sustainability and corporate social responsibility performance of the Company from January 1, 2024 to December 31, 2024 (the "**Year**" or the "**Reporting Period**").

Unless otherwise stated, the policy, environmental and social metrics included in the Report cover JS Global Lifestyle Company Limited and its subsidiaries. On July 31, 2023, SharkNinja segment (excluding the SharkNinja Asia Pacific business unit) was spun off from the Company and listed in the New York Stock Exchange.



## EXPLANATIONS ON SHORT NAMES

For ease of presentation, in the Report, JS GLOBAL LIFESTYLE COMPANY LIMITED is expressed as “we”, the “Company” and “JS Global Lifestyle”; the SharkNinja APAC segment is expressed as “SharkNinja APAC”; and the Joyoung segment is expressed as “Joyoung”. SharkNinja, Inc. (a listed company on the New York Stock Exchange) is expressed as “SharkNinja”.

## FEEDBACK ON THE REPORT

We value the recommendations and opinions of stakeholders on the Report. If you have any relevant issues, please contact us at the following email address: [esg@jsgl.com](mailto:esg@jsgl.com).







# MESSAGE FROM THE CHAIRMAN

On behalf of the Board of Directors, I would like to present to you the 2024 Environmental, Social and Governance Report of JS Global Lifestyle Company Limited, which demonstrates our efforts in undertaking environmental and social responsibilities, building a greener, fairer and more transparent business and promoting the sustainable development in the society.

2024 has been a year of challenges and opportunities. After completing the spin-off of SharkNinja's non-Asia Pacific business and the organisational restructuring of the Company, we moved forward in the face of the challenges of weakening market demand and intensifying competition in the industry, while cultivating the Chinese market, we gradually expanded our sales territory to Japan, Australia, South Korea, Southeast Asia and other Asia-Pacific countries and regions, focusing on three core competencies, through the highly efficient synergy of global R&D capabilities, we continued to create innovative products that can bring quality experiences to customers. We are committed to fulfilling our corporate mission known as "To positively impact the quality of daily lives of families around the world through transformational, innovative and design-driven smart home products".

In 2024, JS Global Lifestyle made significant achievements in sustainable development. The Company was selected in the S&P Global Sustainability Yearbook 2024 (China Edition) and maintained an A+ rating in the HKQAA Hang Seng Index Sustainability Rating for two consecutive years, outperforming 90% of the companies in the industry. In the CDP Climate Change Questionnaire Rating, the Company's rating was upgraded from C rating in 2023 to B rating in 2024. Meanwhile, the Company's FTSE Russell ESG Score improved from 3.7 in 2023 to 3.9 in 2024, and Joyoung was also honoured as one of the 18th China Listed Companies ESG Top 100. These awards fully demonstrate the Company's efforts and achievements in promoting corporate sustainable development. The Company will continue its efforts to create more value for society, the environment and our shareholders.

With the accelerated introduction of environmental and climate-related policies around the world, we are acutely aware of our responsibilities in mitigating climate changes and protecting the natural ecosystem. We strictly comply with the increasingly stringent environmental laws and regulations to rigorously manage our carbon emissions, waste discharge and resource use, and incorporate climate risk into our management system, formulate strategies to cope with climate change, and proactively build renewable energy projects to increase our energy self-sufficiency rate. At the same time, we include environmental performance into our supplier admission and assessment criteria, joining hands with our suppliers to facilitate environmental responsibility. In addition, we actively promote the appliance trade-in campaign to recycle and properly dispose of obsolete appliances and to refurbish them in our refurbishment factories. We also encourage consumers to make sustainable consumption choices while promoting resource recycling and the development of a circular economy. Through these integrated initiatives, we not only play an active role in tackling climate change, but also provide strong support for the Company's sustainable development and the industry's green transformation.

We continue to attach great importance to social welfare undertakings, strive to be a responsible enterprise, create a blissful society with love, and spread love and power. Joyoung continues to carry out innovative public welfare projects such as Joyoung Charity Kitchen and Food Education Workshop, and has built a total of 1,617 Joyoung Charity Kitchens across the country, helping rural schools to improve the dining conditions; and 306 Food Education Workshops across the country, promoting the development of food education. Joyoung Charity Foundation continues to return to society through its public welfare programmes, contributing to the construction of a harmonious society.

2025 is a year of challenges and uncertainties. In the face of a complex and volatile external environment, JS Global Lifestyle will maintain a pragmatic approach, focus on its core business and continuously improve its ESG management and performance to create long-term value for our stakeholders. Going forward, we will work with consumers, employees, investors and other stakeholders to achieve continuous breakthroughs and create a healthier future. At last, please allow me to express again, on behalf of the Board of Directors of JS Global Lifestyle Company Limited, our sincere gratitude to all stakeholders, partners and friends who have long been concerned about and supported the sustainable development of our Company.

**Wang Xuning**  
*Chairman*

# BOARD STATEMENT

JS Global Lifestyle attaches great importance to ESG issues and is committed to integrating ESG concepts into the Company's operation and management. It has established and constantly improved its ESG governance and management mechanisms, and has been actively practising the concept of sustainable development and creating long-term stable environmental, social, and corporate values.

The Board of JS Global Lifestyle is the highest responsible decision-making authority for ESG matters. The Board has established a ESG Leadership Committee that is responsible for overseeing the implementation of the Board's ESG decisions. The ESG Committee reviews ESG risks, oversees the implementation and promotion of ESG initiatives and reports to the Board on a regular basis. It takes responsibility for the Company's ESG issues. The ESG Leadership Committee has established an ESG working group. The working group is composed of senior management representatives from JS Global Lifestyle, SharkNinja APAC and Joyoung business segments, who are responsible for monitoring and guiding the implementation of the Company's sustainability policies and programs within their business units and segments.

In 2024, JS Global Lifestyle continued to optimize its ESG governance and management process. Based on the Company's business strategy and a review of external social, economic and environmental developments, we enhanced communication with internal and external stakeholders to identify and evaluate material ESG issues and report them to the Board for review. The Board discusses and determines the prioritization of the ESG risks and opportunities of the Company and makes the management of important issues and performance enhancement an ESG priority. JS Global Lifestyle has also identified the risks and opportunities that climate change brings to the Company and has initiated actions to address them accordingly. In the future, JS Global Lifestyle will continue to strengthen its ability to manage climate risks and opportunities, assess and monitor such risks and opportunities, and optimize the response plans.

JS Global Lifestyle attaches great importance to ESG disclosure-related work. The Board oversees the preparation process of the ESG report and reviews the annual ESG report to ensure the truthfulness and effectiveness of the disclosed information. The Company has currently formulated performance targets including environmental and social targets, which will be reviewed and followed up by the Board in a timely manner.

The Report discloses the progress and the effectiveness of JS Global Lifestyle's ESG activities throughout 2024, and was reviewed and approved by the Board on March 28, 2025. The Board and all directors of the Company confirm that the Report does not contain any false information, misleading statement or material omission.



## COMPANY PROFILE

JS Global Lifestyle Company Limited is incorporated in the Cayman Islands with its head office located in Hong Kong, and is a global leader in high-quality, innovative small household appliances, dedicated to positively impacting people's lives around the world every day through transformational, innovative, and design-driven smart home products. The Company's success is centered around our deep understanding of consumer needs and is built on our strong product innovation and design capability powered by a global research and development platform, marketing strengths driving high brand engagement, and an omni-channel distribution network with high penetration. We continuously create new products, expanding and diversifying our product portfolio.

Through this diverse product portfolio, the Company cultivates markets, creates consumer demand, innovates our product categories by building up market anticipation for new products, and reshapes consumer behaviors and lifestyles around the world.

The Company owns multiple trusted market-leading brands: Shark, Ninja and Joyoung, and continues to maintain a leadership position in small household appliances markets. With a strong foothold in China, the Company is gradually extending its sales network to include various Asia-Pacific nations and regions, such as Japan, Australia, South Korea and Southeast Asia.

With JS Global Lifestyle's multi-brand and comprehensive product portfolio, the Company is committed to catering to local needs of household cleaning and kitchen. The Company has gained and maintained industry-leading market shares in key product categories.

Through its global research and development platform, JS Global Lifestyle has introduced design-driven original products to the market, ranging from original or first-to-market revolutionary products, to market-disruptive evolutionary products, to upgraded products with enhanced functionality and designs.

On July 31, 2023, SharkNinja Group (excluding the Asia-Pacific business) was listed on the New York Stock Exchange, marking the completion of the organizational restructuring. The existing business of JS Global Lifestyle includes the Joyoung segment and the SharkNinja APAC segment.

## CORPORATE CULTURE



### VISION

To become a global leader focusing on innovative small household appliances

- Innovation and health as the core DNA of the brand
- To vigorously promote high-tech and intelligent products and improve brand strength around the globe
- To focus on the global small appliance market
- To build a global supply chain system with high flexibility



### MISSION

To positively impact people's lives around the world every day through transformational, innovative, and design-driven smart home products



### DEVELOPMENT STRATEGY

- Development Strategy
- Improve the enterprise's product quality
- Drive the healthy development of the industry
- Achieve the global breakthroughs in standards



### CORE VALUES

#### People Orientation



**Respect employees, care for employees, cultivate employees, recognize employees**

Take pride in the achievements and development of employees, and create equitable, fair and transparent working environment with people orientation in innovation.

#### Teamwork



**Encourage team collaboration**

Encourage employees to consciously integrate into the team, rely on the team to achieve personal development, and cultivate the ability and habits of conscious communication and collaboration.

#### Responsibility



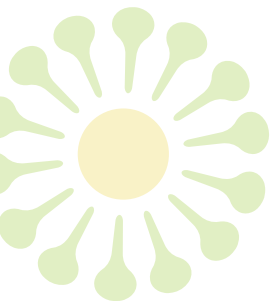
**Be a responsible enterprise and benefit the society**  
Insist on being responsible to users, employees, partners and shareholders, and require employees to be sincere, pragmatic, and true to their words.

#### Health



**Choose a healthy business, and make healthy products**

Health is the core quality of our business. We pursue simplicity, efficiency and standardization to provide employees with a healthy working platform.



## HONORS AND AWARDS

### Capital Market ESG Rating for JS Global Lifestyle:

#### MSCI ESG Rating:

JS Global Lifestyle was awarded  
**A** rating in 2024

**MSCI**  
ESG RATINGS



CCC B BB BBB **A** AA AAA

#### FTSE Russell ESG Score:

JS Global Lifestyle scored  
**3.9** in 2024, up from 3.7  
in 2023



#### S&P Global Corporate Sustainability Assessment (CSA):

JS Global Lifestyle was selected  
into the S&P Global "Sustainability  
Yearbook (China Edition)" in 2024

JS环球生活有限公司  
家庭厨用品行业

《可持续发展年鉴（中国版）》  
入选企业

中国企业标普全球CSA评分2023

标普全球CSA评分2023: 63/100  
评分日期截至: 2024年7月16日

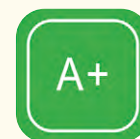
标普全球企业可持续发展评估 (CSA) 评分是不包含任何主观判断方法的标普全球  
ESG评分。评分及排名均为行业特定且仅能用于相关标准。了解更多信息，  
请前往[https://www.spglobal.com/esg/csa/yearbook/methodology/index\\_cn](https://www.spglobal.com/esg/csa/yearbook/methodology/index_cn)

S&P Global

Sustainable1

#### HKQAA-Hang Seng Sustainability Rating:

JS Global Lifestyle's rating has maintained **A+**  
for two consecutive years, currently ranking in the  
**top 10%** of the industry



#### CDP Climate Change Questionnaire Rating:

JS Global Lifestyle's rating has  
improved from C in 2023 to **B**  
in 2024



### SharkNinja APAC:

- Best Product Award in 2024 – Best Product of the Year in the Wireless Handheld Vacuum Cleaner Category: EVOPOWER SYSTEM NEO II+
- Home Appliance Awards in 2024 – Award in the Portable Vacuum Cleaner Category: EVOPOWER DX WV517JST
- Glamorous Home Appliance Awards in 2024 – Editorial Award in the Kitchen Appliance Category: Ninja Blast

### Joyoung:

- The 18th China Listed Companies ESG Top 100
- China Home Appliance Innovation Achievements: Most Influential Small Home Appliance Brand
- List of Annual Investment-Related Data of Listed Companies: Best Innovation Practice
- Kitchen Appliance Industry Development Conference: All-Round Blender Pioneer Award for Joyoung All-in-One Blender Nutrition Master Y8
- Top 100 Service Enterprises in Zhejiang Province
- Top 10 Corporate Charity Foundations in Zhejiang (2nd Edition)



# ALIGN WITH UN SDGs

As a responsible corporate citizen, JS Global Lifestyle's focus, strategies and goals of sustainability align perfectly with the United Nations Sustainable Development Goals ("SDGs"), i.e. "Creating a better and more sustainable future for all". We take active steps to address the environmental and social challenges we face. Our sustainability initiatives and goals are in line with the 2030 Agenda for Sustainable Development of the United Nations, and in particular, consistent with the following United Nations Sustainable Development Goals:

## Environmental Management

- SDG 7 AFFORDABLE AND CLEAN ENERGY
- SDG 13 CLIMATE ACTION
- SDG 15 LIFE ON LAND



## Safety, Workplace and Operations

- SDG 3 GOOD HEALTH AND WELL-BEING
- SDG 5 GENDER EQUALITY
- SDG 8 DECENT WORK AND ECONOMIC GROWTH
- SDG 10 REDUCED INEQUALITIES



## Product and Supply Chain Management

- SDG 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
- SDG 12 RESPONSIBLE CONSUMPTION AND PRODUCTION



## Corporate Governance

- SDG 16 PEACE, JUSTICE AND STRONG INSTITUTIONS

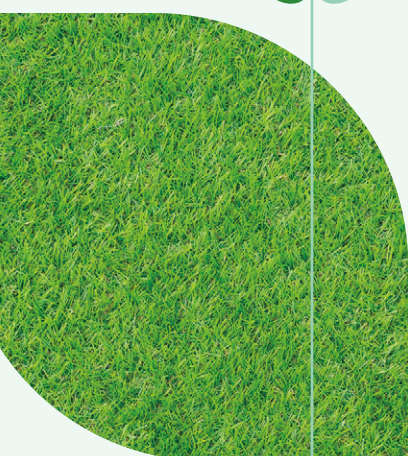


## Community Engagement

- SDG 1 NO POVERTY
- SDG 2 ZERO HUNGER
- SDG 4 QUALITY EDUCATION
- SDG 11 SUSTAINABLE CITIES AND COMMUNITIES





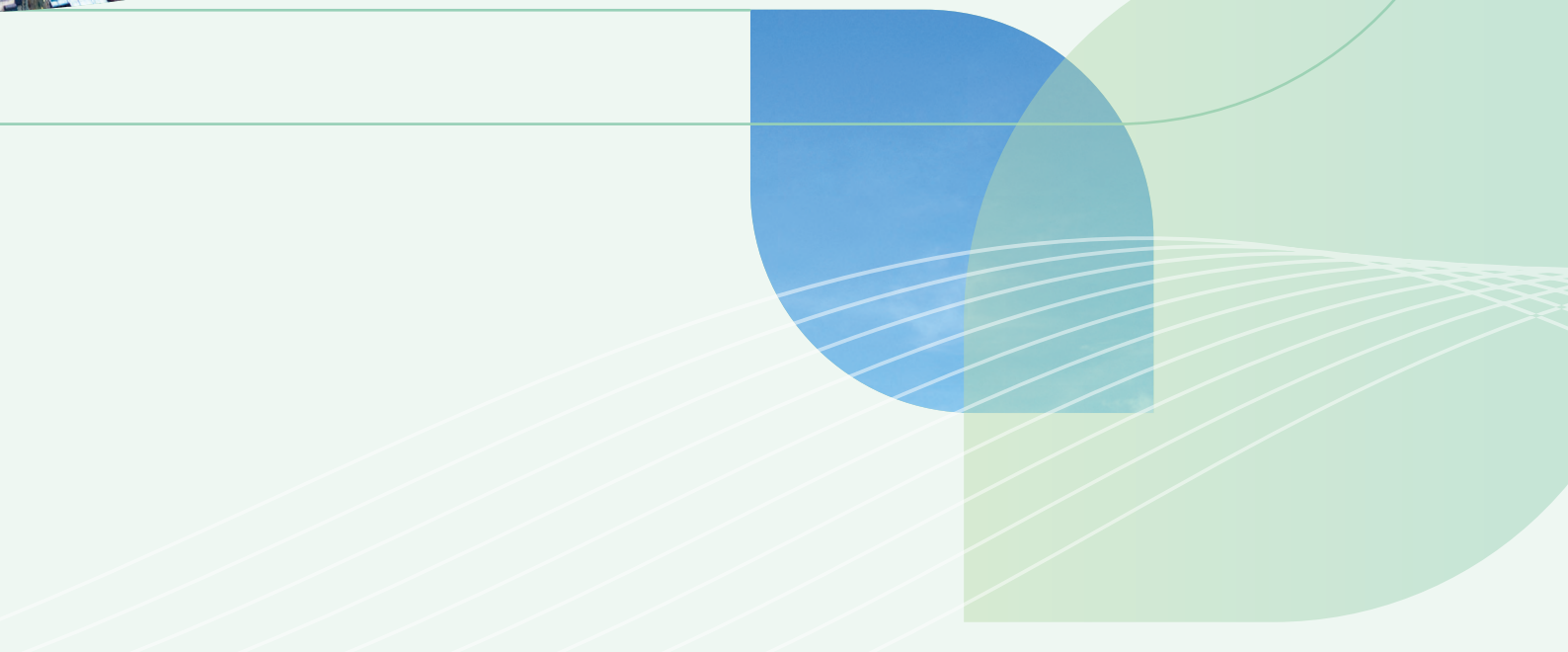
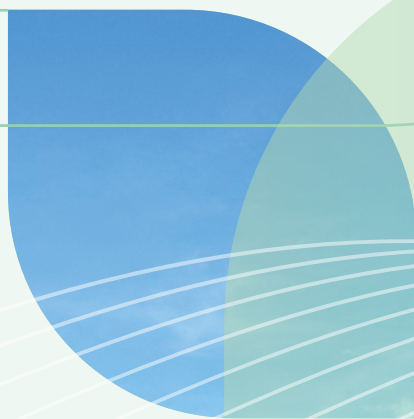


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# SUSTAINABILITY MANAGEMENT





# SUSTAINABILITY MANAGEMENT

## Material ESG issues covered in this section

- Business Ethics
- Business Growth
- Corporate Governance
- Risk Management
- Internal Control

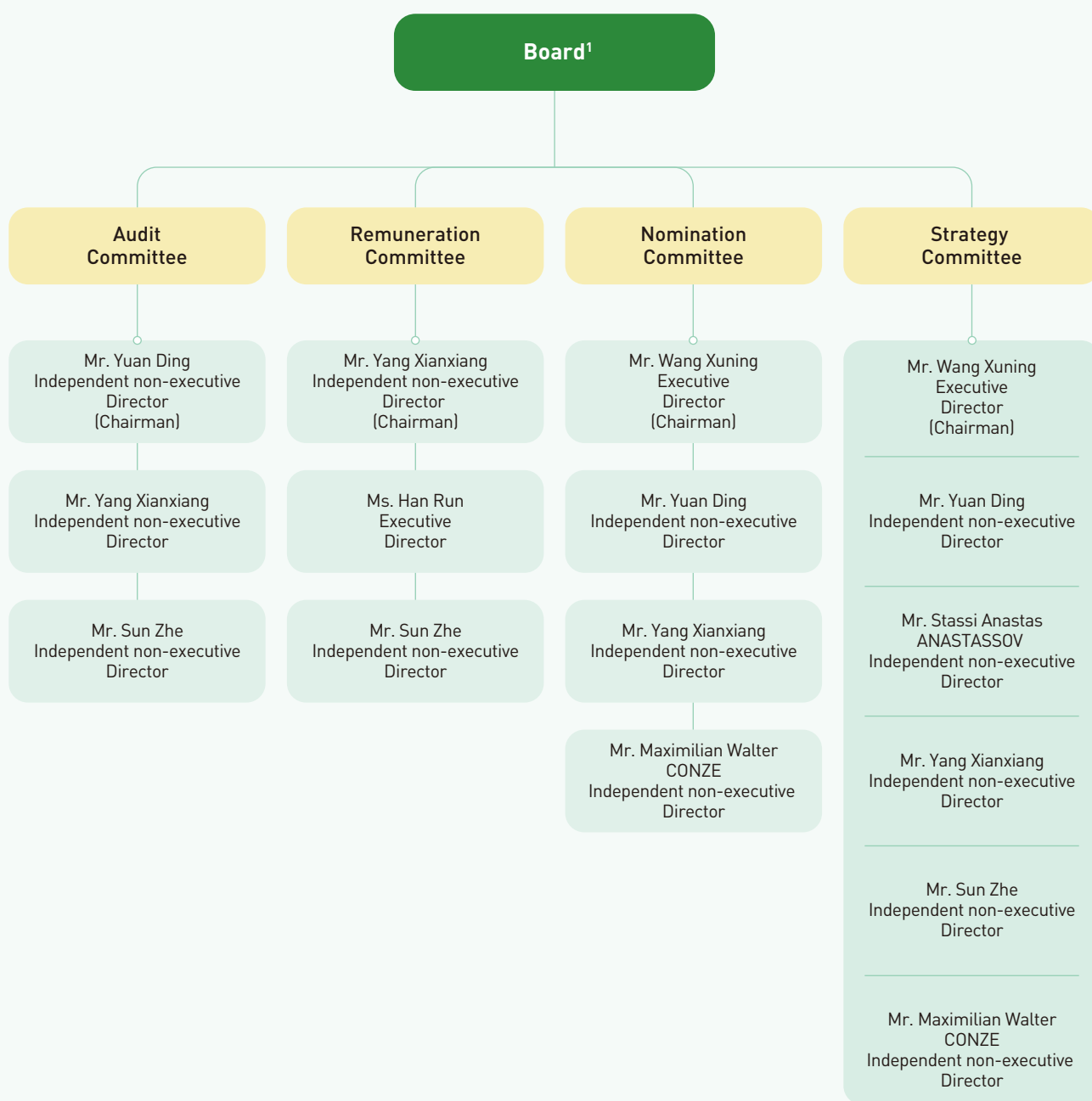
## SDGs responded under this section



## 1.1 CORPORATE GOVERNANCE

JS Global Lifestyle refers to the Companies Ordinance of the laws of Hong Kong, the Corporate Governance Code set out in Appendix C1 to the Listing Rules and the Environmental, Social and Governance Reporting Code contained in Appendix C2 to the Listing Rules and other applicable laws and regulations and the laws and regulations in the places where it operates, and continues to improve the corporate governance structure. The Board and its specialized committees are responsible for the management with clear and efficient authority and responsibilities to ensure the sound operation of the Company.

The Board is a standing decision-making body of the Company, responsible for the general meetings. The Directors perform their duties conscientiously in the interest of all shareholders. In 2024, the Company held 4 Board meetings. The attendance rate of the Directors was 90%, and the Directors have an average term of service of 3.75 years, ensuring that the Company's operation was carried out in an orderly and compliant manner.



<sup>1</sup> The members of the Board also included Ms. Huang Shuling (Executive Director).

## Diversified Board Composition of JS Global Lifestyle

### TYPE OF DIRECTORS



Executive  
Directors

3

Non-executive  
Director

1

Independent  
Non-executive Directors

4

### GENDER/AGE



Male

6

Female

2

45-60 Years Old

6

61-70 Years Old

2

### CULTURE AND EDUCATION BACKGROUND



Business  
Administration

5

Economic  
Management

1

Corporate  
Management

1

Political  
Science

1

### REGIONS



China

5

France

1

Sweden

1

Germany

1

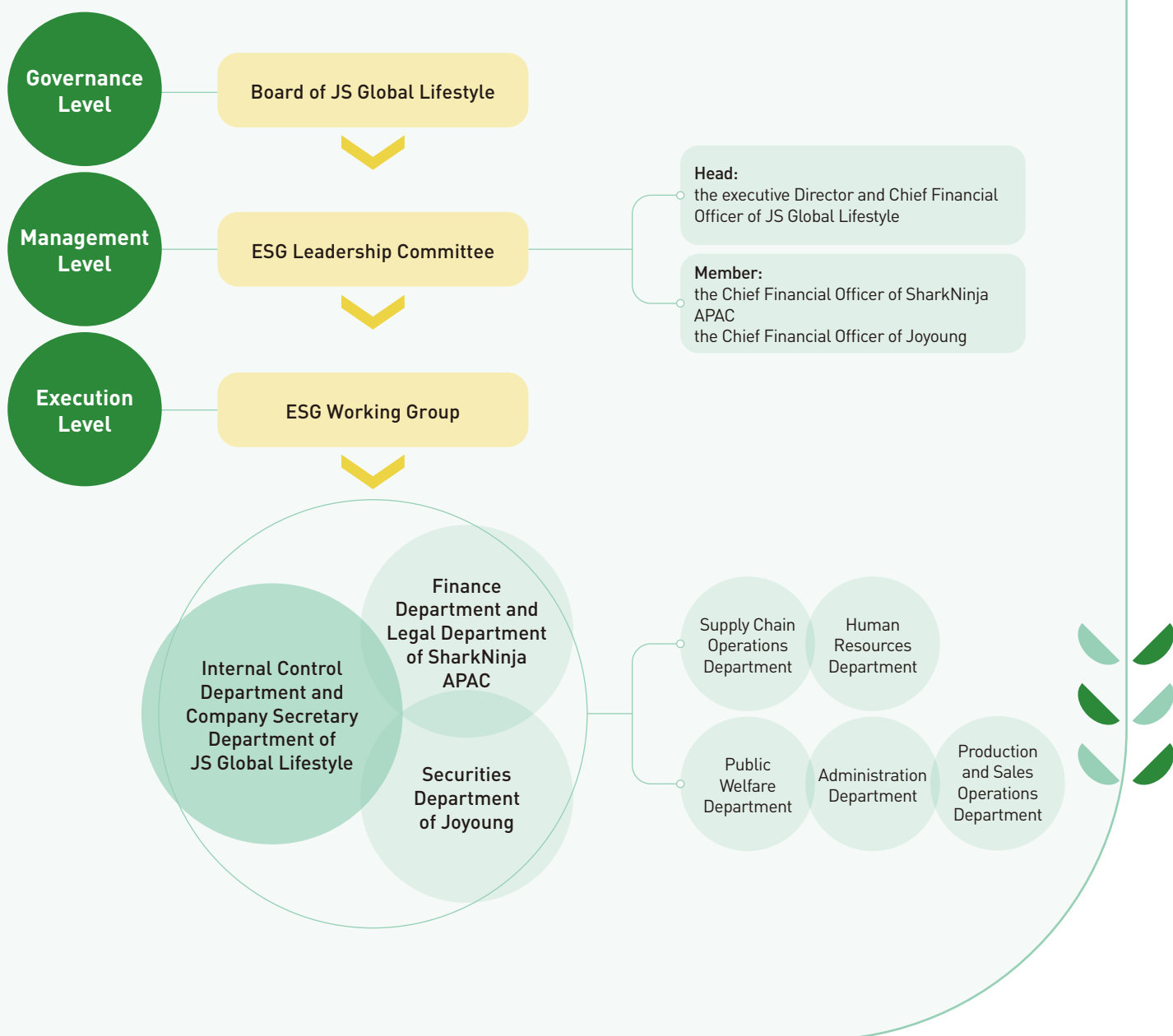
We believe that a diversified and efficient Board is the cornerstone of effective governance in the long term. The Company established the Policy on Diversity of Board Members to ensure the diversity of Board members in terms of age, gender, race, cultural background, professional background and other aspects. The nomination and appointment of Board members will be based on the principle of meritocracy. The Directors come from different industries globally, and the composition of members is diversified. The knowledge structure and areas of expertise of each Director are both professional and complementary to each other, which helps to ensure the scientific nature of the Board's decisions to the largest extent. We promise that the Board of the Company will consist of at least 3 independent non-executive Directors and ensure that the Board will not consist of members of a single gender. In 2024, the independent non-executive Directors of the Company strictly complied with the relevant laws and regulations and the Articles of Association of the Company. They upheld the independence of independent directors, played their supervisory function, participated in various major decision making of the Company and the approval of periodic reports and financial reports, played an important role in the compliance operation of the Company and safeguarded the legitimate rights and interests of shareholders.



## 1.2 ESG MANAGEMENT

JS Global Lifestyle has formulated the "JSG Environmental, Social and Governance (ESG) Management Measures", so as to ensure the implementation of the ESG management system in terms of organization, management objectives, workflow, supervision and assessment. The Company promoted the normalization, standardization and digitization of the ESG governance system and enhanced the ESG management standard through systematic thinking under the ESG management structure and overall planning of the ESG development strategy.

The Company has established a comprehensive ESG management structure with a three-tier management mechanism of "Governance Level – Management Level – Execution Level" and determined the lead departments for relevant responsibilities, covering the Company and all its branches and subsidiaries, including SharkNinja APAC and Joyoung. The structure clearly defines the job responsibilities of personnel at each level, department and position in order to establish a better ESG management mechanism.





## Role and responsibilities at each level of JS Global Lifestyle's ESG governance structure

### *Governance Level*

#### Board

- Monitoring potential impact of ESG matters on the Company and relevant risks;
- Reviewing and approving long-term ESG strategies and plans, annual ESG reports and ESG goals proposed by the ESG Leadership Committee, to ensure the Company meets the expectations and requirements of investors and regulators;
- Providing Board statement.

### *Management Level*

#### ESG Leadership Committee

- Setting and preparing ESG strategies, long-term ESG plans and annual ESG plans;
- Setting measures to promote and implement ESG management policies and supervising the promotion of ESG works;
- Assessing ESG risks and opportunities;
- Monitoring the progress of ESG goals;
- Setting work principles and plans for preparation of annual ESG reports and determining the content of ESG reports.

### *Execution Level*

#### ESG Working Group

- Developing annual ESG work plans;
- Reporting the operation of ESG system and the progress of ESG goals in each stage to the Head of the ESG Leadership Committee;
- Organizing and coordinating all works for the preparation of annual ESG reports;
- Organizing ESG experience exchange meetings, providing ESG trainings and incorporating the latest regulatory requirements into daily ESG management works;
- Building channels for communication with stakeholders, improving the communication mechanism, promoting regular communication and recording the communication activities, and conducting annual materiality assessment;
- Coordinating and facilitating the communication and cooperation between departments and external advisors, intermediaries.

#### Lead Departments

- Assisting the ESG Leadership Committee in setting annual ESG plans and advancing relevant works;
- Assisting the ESG Leadership Committee in setting ESG goals, collecting data from relevant functional departments and project companies and analyzing such data;
- Providing reports on the operation of ESG system and the progress of ESG goals for each stage;
- Promoting and implementing ESG management policies and measures that have been set;
- Implementing all works for the preparation of annual ESG reports;
- Organizing ESG experience exchange meetings, providing ESG trainings and incorporating the latest regulatory requirements into daily ESG management works;
- Building channels for communication with stakeholders, improving the communication mechanism, promoting regular communication and recording the communication activities, and conducting annual materiality assessment.



## 1.3 COMMUNICATION WITH STAKEHOLDERS

We attach great importance to communication with stakeholders. Through various channels in daily work, important functional departments regularly collect the opinions and suggestions of internal stakeholders such as employees and senior management, as well as the expectations and feedback of external stakeholders such as regulators, customers, suppliers, and media, and actively listen to and respond to the demands of stakeholders.

Stakeholders	Needs and expectations	Communication and response methods
Regulators	<ul style="list-style-type: none"> <li>• Compliance with laws and regulations</li> <li>• Tax payment in accordance with laws</li> <li>• Economic development facilitation</li> <li>• Communities and livelihood support</li> <li>• Resources utilization</li> </ul>	<ul style="list-style-type: none"> <li>• Practice in accordance with relevant laws and regulations</li> <li>• Tax payment in accordance with laws</li> <li>• Meetings and symposiums</li> <li>• Written response to public consultation</li> <li>• Compliance reports</li> </ul>
Shareholders and investors	<ul style="list-style-type: none"> <li>• Compliant operation</li> <li>• Return on investment</li> <li>• Risk management</li> <li>• Protection of intellectual property rights</li> <li>• Information disclosure</li> </ul>	<ul style="list-style-type: none"> <li>• General meetings</li> <li>• Interim and annual reports</li> <li>• Other shareholder and investor meetings</li> <li>• Senior management meetings</li> <li>• Company website</li> <li>• Regular disclosure of operating information</li> </ul>
Customers	<ul style="list-style-type: none"> <li>• Provision of high-quality products and services</li> <li>• Protection of customers' health and safety</li> <li>• Protection of customers' privacy</li> <li>• Fulfillment of the diverse needs of customers</li> <li>• Sustainability aspects of products and services</li> <li>• Product pricing</li> </ul>	<ul style="list-style-type: none"> <li>• Long-term agreements</li> <li>• Service quality assurance</li> <li>• Protection of consumer data</li> <li>• Customer satisfaction surveys and feedback forms</li> <li>• Customer consultation groups</li> <li>• Customer services centre and online customer services platform</li> <li>• Routine engagement and communications</li> <li>• Social media</li> </ul>
Employees	<ul style="list-style-type: none"> <li>• Protection of employee rights</li> <li>• Sound development channels</li> <li>• Occupational health protection</li> <li>• Work-life balance</li> </ul>	<ul style="list-style-type: none"> <li>• Fair compensation</li> <li>• Career development channels</li> <li>• Staff training</li> <li>• Staff opinion surveys</li> <li>• Volunteer work</li> <li>• Forums/Seminars/Workshops</li> <li>• Publications for staff communication</li> <li>• Town hall meetings</li> </ul>



Stakeholders	Needs and expectations	Communication and response methods
Media partners	<ul style="list-style-type: none"> <li>• Brand marketing</li> <li>• Business performance and new opportunities</li> <li>• Product development</li> <li>• Community investment</li> <li>• Customer satisfaction</li> <li>• Environmental performance</li> <li>• Labor issues</li> <li>• Product health and safety</li> </ul>	<ul style="list-style-type: none"> <li>• Press releases</li> <li>• Interviews with senior management</li> <li>• Preliminary announcements</li> <li>• Media gatherings</li> </ul>
Suppliers	<ul style="list-style-type: none"> <li>• Responsible procurement</li> </ul>	<ul style="list-style-type: none"> <li>• Regular meetings</li> <li>• On-site visits</li> <li>• Supply chain management procedure</li> <li>• Supplier audit and assessment system</li> </ul>
Distributors and retailers	<ul style="list-style-type: none"> <li>• Open, fair and impartial procurement</li> <li>• Compliance with contracts</li> </ul>	<ul style="list-style-type: none"> <li>• Contract fulfillment in accordance with laws</li> <li>• Responsible procurement</li> <li>• Regular meetings</li> <li>• On-site visits and inspections</li> </ul>
Community/NGO partners	<ul style="list-style-type: none"> <li>• Social harmony promotion</li> <li>• Charitable activities support</li> <li>• Energy conservation and emission reduction promotion</li> </ul>	<ul style="list-style-type: none"> <li>• Community communication</li> <li>• Strategic partnerships</li> <li>• Company announcements</li> <li>• Sponsorships and donations</li> <li>• Industry forums/Seminars/Conferences</li> </ul>
Trade and industry associations	<ul style="list-style-type: none"> <li>• Experience and best practice sharing</li> <li>• Labor practices</li> <li>• Market trends</li> <li>• Compliance operation</li> <li>• Environment protection</li> </ul>	<ul style="list-style-type: none"> <li>• Charity business</li> <li>• Volunteer work</li> <li>• Community investment projects</li> <li>• Community programs</li> <li>• Forums/Seminars/Workshops/Meetings</li> </ul>
External rating agencies	<ul style="list-style-type: none"> <li>• Information disclosure</li> <li>• Risk management</li> <li>• Labor practices</li> <li>• Compliance operation</li> <li>• Environment protection</li> </ul>	<ul style="list-style-type: none"> <li>• Regular disclosure of operating information</li> <li>• Interim and annual reports</li> <li>• Company website</li> </ul>



## 1.4 MATERIALITY ASSESSMENT

JS Global Lifestyle conducts an anonymous questionnaire survey of internal and external stakeholders approximately every two years, identifying ESG issues and comprehensively assessing the importance of each issue to its business development and the level of stakeholders' concern. Candidate issues are reported to the Board for review and approval, and a matrix of material issues is then created, with reporting topics ranked in order of importance. This approach determined the focus of the Report, enhanced the relevance of the Report, and responded to the expectations and demands of internal and external stakeholders.

In 2024, the Company discussed and evaluated the substantive issues in combination with external regulations and policies as well as the concerns of internal and external stakeholders, and believed that the results were still applicable to the Company's main business, so it followed the materiality assessment results in 2022. Details are as follows:



## 1.5 BUSINESS ETHICS

JS Global Lifestyle adheres to the United Nations Convention Against Corruption and the laws and regulations relating to business ethics in the regions where its operations locate worldwide, including but not limited to the Prevention of Bribery Ordinance in Hong Kong, the Anti-monopoly Law of the People's Republic of China, the Anti-unfair Competition Law of the People's Republic of China, the Supervision Law of the People's Republic of China and the Anti-Money Laundering Law of the People's Republic of China in the PRC, the Anti-Corruption Act of New Zealand, the Act on Prohibition of Unfair Competition of Japan as well as all applicable laws and regulations in other jurisdictions where its operations locate, and opposes any form of commercial bribery, money laundering, monopoly and other improper competition. The Company upholds outstanding ethical standards, and competes in the market in a lawful and compliant manner. In 2024, the Company was involved in one concluded litigation case related to anti-corruption and anti-bribery. The individual involved was sentenced to one year and ten months of fixed-term imprisonment, suspended for three years and six months, and was also fined RMB 30,000. This case did not have a significant impact on the Company's business due to timely detection and handling.

The Company deeply implements internal management systems including the JSG Anti-Corruption Management System, the Anti-Money Laundering System, the SharkNinja APAC Anti-Bribery and Corruption Policy, the Anti-fraud Management System, the Audit and Supervision Management System and the Complaint and Suggestion Management System, establishes a prevention and inspection mechanism, clearly defines reward and punishment, aiming to promote a transparent, honest and ethical business environment. At the same time, the Company sets the SharkNinja APAC Business Conduct Code and Ethics Code and the Employee Handbook to regulate employees' occupational and ethical behavior, prohibiting our employees from offering or accepting any form of bribes, including but not limited to cash payments, gifts, hospitality, travel, job opportunities, sponsorship, etc.. Meanwhile, JS Global Lifestyle comprehensively covers business ethics issues such as anti-corruption, anti-trust, fair competition and prevention of conflicts of interest in our due diligence of potential business partners. SharkNinja is responsible for conducting BSCI (Business Social Compliance Initiative) or SMETA (Sedex Member Ethical Trade Audit) audits on all potential suppliers. SharkNinja APAC requires that all suppliers providing products should undergo strict screening and management by the quality check team of SharkNinja. Joyoung has signed an Integrity Cooperation Agreement with each of its partners, including suppliers and contractors, etc., and has required all partners to comply with the Supplier Code of Conduct established by Joyoung and relevant anti-bribery and anti-corruption policies and regulations.

As the responsible and decision-making authority for the Company's ESG management, the Board comprehensively oversees the anti-corruption and anti-bribery issues. SharkNinja APAC regularly reviews potential risks of corruption. Under the guidance from a third-party professional institution, Joyoung conducts a comprehensive risk prioritisation and assessment of all departments of the Company every year, including corruption and compliance risks, and incorporates the high-risk businesses identified into the annual audit priorities and implements comprehensive anti-corruption rectification and avoidance measures.

In accordance with the Complaint and Suggestion Management System and the JSG Whistleblowing System, the Company has established various channels to accept reports of any suspected corruption behavior from all sectors of society, including the Company's employees, suppliers, distributors and consumers. The reporting methods include but not limited to telephone, email, written correspondence or making an anonymous report directly to the internal anti-corruption department. Upon receipt of any report, the audit department of the Company will establish a dedicated team to investigate reporting related matters and take appropriate actions. The Company strictly adopts the principle of confidentiality of whistleblowers, explicitly adopts information safety protection for whistleblowers, strictly prohibits the disclosure of investigation clues and the treatment, and prohibits anyone from accessing investigation clues without approval. We prohibit any form of retaliation against whistleblowers who report in good faith, as well as false and malicious reports framing others, and will take serious disciplinary action if found.



During the Reporting Period, we have provided anti-corruption training for our Directors and employees, covering important business ethics issues such as anti-bribery, anti-monopoly, anti-money laundering, fair competition and violation penalties. During the year, SharkNinja APAC carried out special anti-corruption and anti-money laundering training for senior management, while Joyoung actively carried out annual integrity and compliance promotion through a combination of online self-study and offline teaching. At the same time that we disseminate compliance laws and regulations of each area where we operate through training, we also teach employees the ethical red lines and precautions in their daily work. The completion rate of anti-corruption training for all employees of JS Global Lifestyle reached 100% during the year, and all employees comply with JS Global Life's anti-corruption policy. In addition, we regularly conduct business ethics training with our business partners, conveying our compliance philosophy and values to them, thereby strengthening the trust in cooperation and contributing to the construction of long-term and stable partnership relationships.

## 1.6 RISK MANAGEMENT

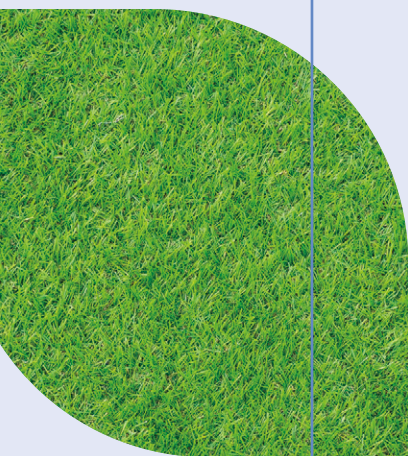
In accordance with the Risk Management System of the Group, the Internal Audit System of the Group and other relevant systems, the Company continues to improve the risk identification and assessment to ensure the effective implementation of the Company's internal control and risk management. The Company has set up an internal audit department to conduct regular evaluations of risk management and the effectiveness of internal control systems, and to make relevant risk management recommendations to the management. We have established a risk management system in line with COSO ERM<sup>2</sup> (Enterprise Risk Management) as well as the three defense lines which have been functioning effectively.

We carry out a comprehensive corporate risk assessment every year to systematically evaluate potential risks through processes including risk identification, assessment, response, responsibility determination, implementation of corrective actions, review and evaluation, so as to facilitate sustainable and stable development of enterprises. During the Reporting Period, SharkNinja APAC conducted operational audits and IT system audits internally within the Company, Joyoung implemented in total 9 audits on finance and management operation, as well as 14 special audits relating to supervision and management, ensuring that the Company carries out business activities in a compliant and efficient manner, and protects the interests of the Company and its shareholders as a whole. In 2024, the Company incorporated ESG risks into the annual risk assessment, constantly adjusts and improves the various types of risk warnings in the process of enterprise operation, continuously enhances the Company's risk prevention awareness, and strengthens its risk management capabilities.



<sup>2</sup> COSO ERM refers to the "Enterprise Risk Management Framework" issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).





2



## PRODUCTS AND SERVICES





# PRODUCTS AND SERVICES

Material ESG issues covered in this section	SDGs responded under this section
<ul style="list-style-type: none"> <li>• Innovative R&amp;D</li> <li>• Product Quality and Performance</li> <li>• Health and Safety</li> <li>• Consumer Service</li> <li>• Privacy and Data Protection</li> </ul>	 

Over a long period of time, JS Global Lifestyle has regarded high-quality products and excellent services as the important cornerstone to build brand reputation and improve the recognition of customers. As a global leader in high-quality, innovative small home appliances, we attach great importance to the innovation and transformation of our products, with a focus on the research and application of new technologies in smart homes. By virtue of an omni-channel distribution network with high penetration and diversified product portfolio, we have improved the quality of life for families worldwide. We are committed to providing customer services in a timely, efficient and professional manner, aiming to provide high quality consumption experience for customers.

## 2.1 INNOVATIVE R&D

Base on advanced research and design centers of JS Global Lifestyle in the world and the demands of consumers, we continue to make innovation and launch new small household appliances in a timely manner, and take the development of innovative products with appealing designs as our core competitiveness.

### 2.1.1 Establishment of R&D Platform

We have established a scientific and complete research and development system, using Goldfire (a best decision platform), Computer Aided Engineering (CAE), Product Lifecycle Management (PLM) system, Theory of Inventive Problem Solving (TRIZ), and other advanced innovation methods and tools to improve the development efficiency of products and shorten the development cycle of products.

We constantly invest a large number of capital and resources in research and innovation to provide technical support for continuously creating products that the customer need. In 2009, the testing laboratory established by the Company was accredited by the China National Accreditation Service for Conformity Assessment (CNAS) as a national-level laboratory, and has become a witness laboratory of UL (one of the world's leading testing and certification organizations), TUV (German Technical Supervision Association), ITS (one of the world's leading consumer product testing, inspection and certification companies), SGS (one of the world's leading product control and technology certification companies), and Korea Testing Laboratory (KTL), striving to further enhance the research and development level of products. SharkNinja APAC continues to maintain synergies with SharkNinja and fully leverage its advantage of R&D cooperation to ensure that the Company can provide products with high quality and excellent experience on a systematic and long-term basis.



## 2.1.2 Products R&D and Innovation

With efficient and coordinated global R&D capabilities, the Company continues to produce innovative products with a “five-star” customer experience. SharkNinja APAC launched brand-new wireless vacuum cleaners and blenders in 2024. In 2024, Joyoung focused on research and development of new products of “Space Technology” series, and launched O-Coating Non-Stick Rice Cooker 40N9U Pro, Space Water Purifier R5P and All-in-One Blender Nutrition Master Y8.



Shark EVOPOWER  
SYSTEM NEO II+  
Wireless  
Vacuum Cleaner



Ninja Twisti Blender



Joyoung O-Coating Non-Stick  
Rice Cooker 40N9U Pro



Joyoung All-in-One Blender  
Nutrition Master Y8

### Shark EVOPOWER SYSTEM NEO II+ Wireless Vacuum Cleaner

In 2024, Shark launched the EVOPOWER SYSTEM NEO II+ wireless vacuum cleaner. Among wireless vacuum cleaners weighing less than 1.5 kilograms, this vacuum cleaner boasts outstanding cleaning performance. It combines powerful suction with a lightweight body design, so users won't feel fatigued even after using it for an extended period. At the same time, it is equipped with three advanced sensors, which can automatically adjust the cleaning mode to ensure efficient cleaning on different types of floors and leave no dust behind.

Case Study



### Joyoung All-in-One Blender Nutrition Master Y8

In 2024, Joyoung launched the All-in-One Blender Nutrition Master Y8 with a number of innovations, including the BlenderX crushing system and the inverter brushless powerful motor, which improves the fineness of the drink to 85 microns, 6.9 times higher than its predecessor. In addition, the Y8 is equipped with the Huitong Remote Sensing Technology, which ensures that ingredients continue to boil at the optimal extraction temperature, increasing the protein precipitation rate by 71% and fully releasing nutrients.

Case Study

#### 2.1.3 Support for R&D and Innovation

JS Global Lifestyle constantly enhances the construction of talent team, continues to introduce top talents with high qualifications in the industry and establishes a professional R&D team worldwide, continuously empowering the innovation and R&D activities of the Company. We constantly explore innovative technologies and new potential products with a focus on consumer needs, and drive the global product roadmap from product to the shelf through cross-functional collaboration across teams in the Company. At the same time, we provide a series of innovation training courses for R&D team to refine our product innovation and development capabilities continuously.

We establish incentive systems such as innovation rewards and the innovation day and hold "Innovation Expert Talk" and "Product Innovation Competition" events to stimulate R&D personnel's innovation enthusiasm, and at the same time train our R&D personnel to apply tools and methodologies such as the innovative software Goldfire and TRIZ theory to practical work processes, improving employees' innovation ability in an all-round way by combining potential exploration with potential cultivation. During the year, the Company continued to pay attention to the industrial-academic joint exchange, actively interacted with professional colleges and institutions, and deepened new breakthroughs in the technical field.



## Joyoung won the Zhejiang Provincial Gold Award and National Second Prize in the 2024 China Innovation Method Competition

Joyoung has been implementing TRIZ theory since 2013, and after ten years of research and development, the coverage rate of TRIZ engineers in Joyoung's R&D system has exceeded 90%, with more than 500 TRIZ innovation projects accumulated. Since 2022, Joyoung has been actively participating in the China Innovation Methods Competition to verify its innovation achievements through the platform of the competition. In 2024, Joyoung's project "Quiet Cooking Without Exhaustion, Deliciousness Without Waiting—Exhaust-Free High-Pressure Cooking Based on TRIZ" won the Zhejiang Provincial Gold Award and represented Zhejiang Province to compete in the National Finals and won the National Second Prize.



### Case Study



## Industrial-Academic Collaborations

Joyoung has long maintained close contact and interaction with colleges and universities and scientific research institutes, actively supporting the development of colleges and universities in innovation and practice education and internship learning through the establishment of practice bases, and welcoming the participation of teachers and students from colleges and universities in Joyoung's internships and scientific research and creative projects. Under the principle of adhering to multi-level, multi-channel, multi-form and practical effect, the Company and the university give full play to the advantages of both sides in professional talent training, each of which has its own strengths and complements what it needs, to cultivate high-quality innovative and entrepreneurial talents, and to realise common progress and development. By the end of 2024, the Company has successively cooperated with Zhejiang University, Southeast University, China Jiliang University, Zhejiang University of Technology, Ningbo Institute of Materials Technology & Engineering, CAS, Hefei Institute of Physical Science, CAS, China Electronics Standardization Institute, Zhejiang Institute of Science and Technology Information Science and Technology Search (Evaluation) Center, Zhejiang Fangyuan Test Group and other institutes to apply for key provincial research and development projects, exchange the latest technology, keep regular connection through internship and discuss the direction of future researches.



Joint Research on High-Performance Bio-based Materials by Joyoung, Ningbo Institute of Materials Technology and Engineering, CAS, and Zhejiang University of Technology over a Three-Year Period

Case Study



### 2.1.4 Protection of Intellectual Property Rights

On the basis of the active promotion of innovation, we also place great importance on the protection of intellectual property rights. The Company strictly follows relevant laws and regulations, including the Convention Establishing the World Intellectual Property Organization (the "WIPO Convention"), the Copyright Law of the People's Republic of China, the Patent Law of the People's Republic of China, the Trademark Law of the People's Republic of China in China, the Patent Act of Australia, the Trademark Act of Australia, the Trademark Act of Korea, the Design Protection Act of Korea, the Patent Act of Korea, the Patent Act of Singapore, the Trademark Act of Singapore, the Patent Act of Japan and the Trademark Act of Japan.

The Company has signed the Brand License Agreement with SharkNinja, granting the non-exclusive rights to obtain, produce and source, and the exclusive rights to distribute and sell, Shark and Ninja of products in the Asia Pacific Region and Greater China, ensuring the legitimate use of intellectual property rights.

At the same time, our employees shall undergo training on confidentiality and intellectual property rights in order to raise their awareness of intellectual property rights protection, and to support the development and protection of intellectual property rights of the Company. During the Reporting Period, Joyoung carried out a total of 8 trainings in respect of intellectual property. In 2024, Joyoung had applied for 1,392 patents, including 207 invention patents, 947 utility model patents and 238 design patents. It had applied for 119 trademarks and obtained 6 software copyrights. As of December 31, 2024, it had amassed 14,262 patents, including 924 invention patents, 11,623 utility model patents, and 1,715 design patents.

## 2.2 PRODUCT QUALITY AND SAFETY

In addition to constantly bringing brand new experiences to users in terms of innovation, we always pay attention to product quality and safety. We strictly comply with the Consumer Protection Guidelines of United Nations, the Law on Protection of Consumer Rights and Interests of the People's Republic of China and the Product Quality Law of the People's Republic of China and other laws and regulations in places where we operate, and continue to consolidate product quality with a focus on customers.

We have signed the Product Development Agreement and the Transition Service Agreements with SharkNinja, engaging SharkNinja to develop market tailored products for Asia Pacific Region and Greater China markets and provide related business support services, including various information technology and back-office administration, etc. The products imported and sold by SharkNinja APAC undergo strict quality control under SharkNinja. SharkNinja implements comprehensive quality management throughout the entire lifecycle of product conception, planning, development, validation, and launch, ensuring product quality and safety.



Joyoung deeply integrates the ISO 9001, ISO 14001 and ISO 45001 standards into the quality control process, conducts food contact safety testing for all products in accordance with relevant national regulations and obtains testing report. We embrace the concept of user-oriented quality control, implement the four core management principles of "demand and risk control", "development and verification control", "mass production consistency assurance" and "supplier quality control and improvement" to realize the effective transition from "user demand" to "user satisfaction".





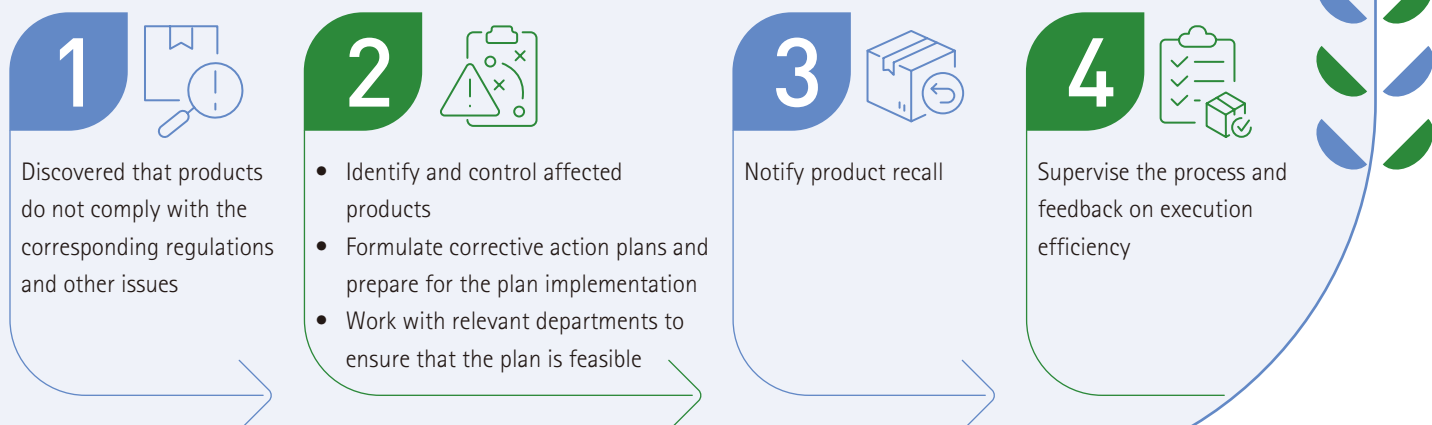
The Company adhered to the design concept of "safe, healthy, reliable, intelligent and green", regulated the quality management measures of the whole product process based on a sound quality management system and in accordance with international standards and industry best practices, strictly monitored the quality assessment of all aspects of the entire chain of products, and effectively prevented quality risk, so that consumers can acquire advanced and sustainable high-quality products.

In order to ensure the safe use of products, we take the following product quality and safety control measures before launching the products:



In addition to conducting quality control of all aspects of the product development life cycle, in order to strengthen the recall management of defected products in a timely manner, we have formulated the Product Recall Management System, set up a recall team and a recall expert group and established a product recall process that complies with the requirements of the Consumer Product Safety Act (CPSA) and the Consumer Product Safety Commission. Once the procedure is initiated, the relevant products will be put on hold and tracked, in order to facilitate the implementation of subsequent action plans. During the Reporting Period, the Company encountered no active or passive recalls due to product quality issues relating to safety and health.

### Product Recall Process



## 2.3 RESPONSIBLE MARKETING

JS Global Lifestyle actively fulfills its commitments on compliant marketing, works with partners across sales channels to provide customers with true, accurate and transparent information in the omni-channel consumption network. We are committing to not carrying out false or misleading advertising and ensuring that the consumers make well-informed and correct consumer choices.

### 2.3.1 Compliant Marketing

We ensure that all marketing activities comply with relevant laws and regulations in places where we operate, including the Advertising Law of the People's Republic of China and the Anti-Unfair Competition Law of the People's Republic of China. We also actively conduct compliance risk investigations and legal training on compliance marketing across all channels to enhance employees' and distributors' awareness of responsible marketing and reduce the risk of product promotion. In addition, we also provide product description trainings for sales managers and distributors' representatives, aiming to help sales personnel comprehensively and accurately convey product information to consumers and fully protect consumers' right to know.

SharkNinja APAC reviewed all marketing activities via Veeva system by legal, compliance, product and marketing teams to ensure compliance with product label and advertising requirements. At the same time, when selecting distributors, SharkNinja APAC will take the distributor's channel ability, household appliance knowledge reserve, operating conditions, company size and other aspects into consideration, and select distributors with corresponding capabilities to meet our needs for compliant marketing.

Joyoung signed the Commitment on the Code of Conduct for Partners of Joyoung Group and the Distribution Agreement with distributors, which clarifies the commitments that distributors should comply with in the protection of consumer rights and interests, and the code of conduct for advertisement, to ensure the preciseness of product promotion, and to achieve the standardised management of the distributor's product promotion. Joyoung has formulated the Product Detail Page Management System and Detailed Rules for Product Detail Page Management in its online channels to ensure that the product technical parameters, product materials, sizes and other contents on the commodity detail pages are consistent with the actual products, and in its offline channels, provided systematic language trainings for sales personnel of stores to achieve standardized management of product publicity by distributors. Meanwhile, Joyoung has implemented the 2024 Marketing BU Distributor Classification Management System and the 2024 Marketing BU VIP Distributor Classification Management System to conduct ranking management of distributors.

### 2.3.2 Sales Channel Management

We deeply penetrated online and offline sales channels, and laid out online sales channels exploration to seek marketing innovation and breakthroughs in various platforms such as Amazon, Tmall, JD.com, Pinduoduo and Tik Tok. We also continue to build a live-streaming system for the Company and cooperate with major streamers and live-streaming platforms to expand brand awareness. Meanwhile, we cooperated with retailers to strongly promote our products during special events like Amazon's Members' Day. In addition, we explored new retail channels, promoting the construction of high-end brand stores represented by large shopping malls, and establishing a good image of quality brand.

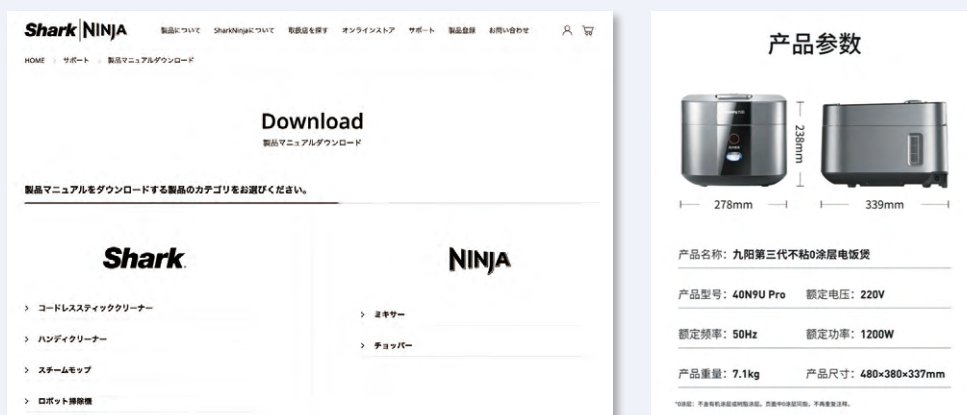
In order to achieve synergistic progress between the Company and distributors and promote the strong growth of the business of our channel partners, we have provided channel incentives in multiple dimensions such as sales, sales growth, channel coverage, service quality and repurchase rate for distributors who have signed the Distribution Agreement and the Supplemental Distribution Agreement and have no bad credit record, so as to encourage distributors to deliver stable and high-quality services to customers with the Company.



### 2.3.3 Consumers Guidance

We encourage customers to take the impact on environment and society into consideration in purchase decision-making by providing them product information and service in terms of environment protection, energy saving and sustainable utilization of resource, and continue to guide them to make consumption choices that are conducive to environment and social welfare.

Product parameters and product manuals are available on the websites of SharkNinja APAC and Joyoung, and the comparisons of product parameters are also provided to make it easier for consumers to evaluate and compare products, so as to make informed choices in consumption. We have also provided information on the full life cycle service, such as operational guidelines, cleaning and maintenance instructions, troubleshooting methods, precautions, hazardous substance declaration, warranty information, product recall, etc., to help consumers identify the key factors in products, use them correctly, and reduce the negative impact of the product on the environment through trade-in model. We will label products for possible dangerous purposes, hazardous substances and chemicals, using internationally recognized symbols to convey important safety information to consumers.



Product manuals are available on the websites of SharkNinja Japan and Joyoung



## 2.4 CUSTOMER SERVICE

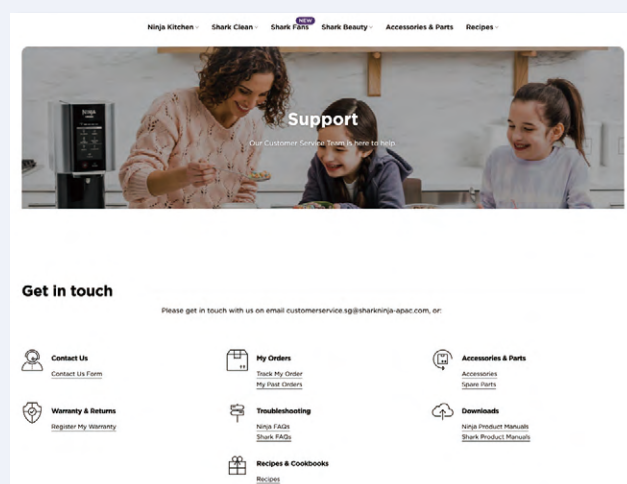
We integrate the concept of “honesty, warmth, transparency and happiness” into customer service and implement the strategy of “Providing Sunshine Services for 365 days (陽光服務, 溫暖365)” throughout customer service management, continue to strengthen the omni-channel, excellent experience and high-performance quality service network, and improve customer satisfaction with practical actions.

### 2.4.1 Communication Channels with Customers

We adhere to the principle of placing customer first and establish various communication channels including hotline, email, retails and social media, such as Facebook, LinkedIn, Instagram, YouTube, WeChat and Weibo, to ensure that consumers can receive assistance from a variety of channels at any time. At the same time, we also work closely with several third-party contact centers to ensure seamless communication with consumers during peak seasons for new product launches, promotional events and holiday seasons and keep long-term and stable communication with customers. Our consumer experience team works closely with the product and back-office teams to ensure the accuracy and consistency of consumer information across all interaction channels.

In China, we have built a total of more than 1,300 professional service outlets and 29 shipment repair centres, providing consumers with nearly 500,000 face-to-face repair services and 120,000 shipment repair services. We have set up several service outlets in core cities, in conjunction with JD Express, to provide shipping and repair services to meet the needs of users in different regions. SharkNinja APAC has stipulated that products can be repaired and returned as soon as 72 hours after receiving the customer's request for repair. The repair products commissioned before noon on the same day will be picked up by the courier driver at the customer's home after 18:00 on the same day and delivered to the service centre the next day, and will be repaired and returned to the customer within 8 hours.

In addition, we build intelligent customer service robots by using the “AI+manual” service and applying AI technology to provide a 24/7 human-computer interaction service. We also provide customers with online service appointments, FAQs service and other services via our Sunshine Service WeChat mini program. Professional call center personnel, VIP service personnel and product experts are appointed to offer targeted and high-quality services to customers.



Customer service platform of SharkNinja Japan and Singapore





## 2.4.2 Customer Complaint Management

In order to fully improve the customer complaint management process and ensure that customer complaints are resolved in a timely manner, the Company has formulated the Complaint Management Rule and gradually improved and optimized the user complaint response and management mechanism to continuously improve the consumption experience of users. We have established the Full Customer Complaint Management System to address consumers' concerns based on basic inquiry, verification and negotiation procedures to prevent and control the escalation and dissemination of complaints, maintain the brand image and minimize the negative impact effectively.

SharkNinja APAC uses different customer management systems (Zendesk and FastHelp5) to integrate complaint process information across all channels and sets up a complaint FAQ document within the Company, which can effectively improve the work efficiency of customer service staff and increase the accuracy of complaint resolution through summarizing complaint problems in advance and filing solutions and other ways. For complaints that are not covered in the document, the customer support manager will develop appropriate solutions. Upon receipt of a complaint, customer service staff will communicate with the customer by phone or email based on the complaint FAQ document, immediately report to the customer support manager and simultaneously file and sort out the complaint content. At the same time, SharkNinja APAC adopts a multi-department joint management approach. For complaints involving product quality, the content of the complaint shall be shared with the project management team and quality assurance team for joint resolution. Complaints involving harm to consumer health shall be reported directly to the management.

Upon receipt of complaints from various channels, the customer service department of Joyoung will analyze complaints and divert them to the customer services representatives and the responsible department. The customer services representatives and the relevant departments are required to promptly handle the case within 30 minutes during business hours, ensure 100% contact with the consumer, and feedback handling opinions through the customer service system within 2 hours and follow up on customer problems. The customer complaints specialists track and close the loop according to the feedback results and return visits. For special cases, we will include time management alert, and adopt quick processing channels and product return and exchange, following up the process until resolution, to form a time-bounded closed loop. At the same time, Joyoung conducts regular training and assessment for the service team to ensure that they are proficient in the required service skills, and has formulated the 2024 Customer Complaint Management Regulations to enhance the quality of customer service.

During the Reporting Period, SharkNinja APAC received and handled 1,884 effective complaints and inquiries<sup>3</sup> about products and services from customers with a 100% handling rate. Joyoung received and handled 64 complaints and inquiries about products and services from customers with a 100% handling rate, the annual satisfaction rate for after-sales services was 98.9%.



<sup>3</sup> The data covers Japan, Australia, Singapore and Malaysia, and includes product and service-related complaints, inquiries, and maintenance requests from websites, phone calls, and letters.



## 2.5 INFORMATION SECURITY

The Company is aware of the importance of information security. Therefore, we formulated the Information Security Policy, the Personal Information Protection Management System, the Host Security Management Specification, the Information System Online Management System, the Information System User Access Management System and the System Daily Management System and other management systems based on the concept of "Reducing the risks of digitalization to empower the stable business development of the Company" and in strict compliance with applicable laws and regulations in the place where it operates, such as the Cybersecurity Law of the People's Republic of China and the Personal Information Protection Law of the People's Republic of China, thereby improving the construction of data security management system. At the same time, we disclose our privacy policy on our official website and make commitments to relevant social stakeholders that we will not be involved in any transactions or reselling of personal information of users, nor will we disclose personal information to other organizations, and will strive to maintain absolute confidentiality, security and inviolability of user information. In addition, we promptly disclose changes in information collection policies on our official website to safeguard the users' right to full information. During the Reporting Period, JS Global Lifestyle has not had any information breach incidents.

### 2.5.1 Information Security

JS Global Lifestyle has established a comprehensive information security management system. The Audit Committee of the Board oversees overall corporate information and privacy security, and the Company's IT director reports directly to the executive Director and the Chief Financial Officer of the Company, and encourages all employees to report any suspected breaches of security or any suspicious information by mail or phone. We continuously improve the Information Security Policy and standardise information security classification management by setting up three categories of information security levels: public, confidential and restricted. At the same time, we restrict unauthorised devices from accessing the Company's internal network and set access rights limited to specific authorised personnel to strengthen internal information security. In addition, Joyoung has developed the Information Security Incident Management System, which incorporates information security incidents into the performance appraisal of the first-level departmental directors of the Information Department, and strengthens management responsibility through a clear accountability mechanism to ensure that the security management work is effectively implemented. Where employees identify an anomaly in information security, they submit it to the Information Security Department for preliminary assessment. If the abnormality is identified as a security incident, the Information Security Department will take the lead in organizing an assessment team and an emergency response team and report to the director of the responsible department or business department or the Board depending on the size and severity of the security incident. Joyoung has obtained the ISO/IEC 27001: 2013 information security management system certification and has received and passed third-party professional institutes' supervisory review during the Reporting Period. In addition, the official website system and the distributor purchase, sales and inventory system of Joyoung have obtained Grade II certification of information system security protection, and the smart home appliance platform system has also obtained Grade III certification of information system security protection.

The Company has set up various preventive measures to prevent information security emergencies. We regularly back up its key data and develop a detailed abnormal recovery process. Joyoung backs up its data in Qiantang, Hangzhou data center, set up one data backup data center in Xiaoshan, Hangzhou and another in Jinan, Shandong. Joyoung prevents data loss with establishment of three centers in two places and selects databases of certain business for recovery testing every month. In 2024, Joyoung conducted a total of 12 tests for information security. At the same time, we engage a third party to analyze the IT vulnerability of the Company's system on an annual basis. We have established contingency plans and incident response procedures for information security incidents, which clarify the remedial measures and follow-up actions to be taken for all information incidents involving the IT assets owned or authorized by the Company (including computers, servers, applications, and data backup). SharkNinja APAC's cybersecurity leadership team regularly tests the incident response plan to ensure its effectiveness.



### 2.5.2 Personal Information Protection

Personal information protection is an important part for us to build trust with employees, customers and partners and maintain the Company's image and reputation. We are committed to establishing a reliable digital environment by taking a series of measures.

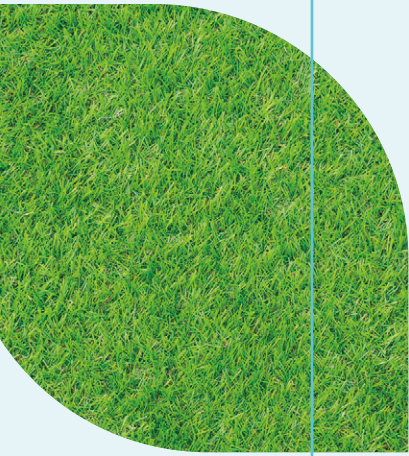
SharkNinja APAC makes its public commitment to privacy protection in its official website, and adopts the minimum collection in information collection, collecting only personal information data necessary for the implementation of relevant procedures, and adhering to the principle of "collection consent" and fully respecting personal wishes when collecting information. We promise that personal information will be encrypted and firewall technology has been set up to strengthen information security. Once we find any information fraud or information crime, we will immediately report it to the police, banks and relevant departments to minimize losses. In addition, SharkNinja APAC has formulated the Acceptable Use Policy of Information Technology within the Company, clarifying that the Company reserves the ownership of all data and has the right to block the receiving or sending of suspicious emails. At the same time, the Acceptable Use Policy of Information Technology specifies in detail the network access authority and the use of equipment, such as prohibiting illegal use of the Company's network and prohibiting the disabling of the security functions of equipment, so as to further guarantee the confidentiality of the Company's data.

Joyoung has formulated the Joyoung Information Security Policy, the Information System Launch Management System, the Personal Information Protection Management System and other documents, specifying Joyoung's commitments and goals for information security, stipulating the examination and approval processes and requirements before the information system is launched, ensuring the standardization of Joyoung's collection, use and protection of personal information, and actively promoting information security management and personal information protection.

### 2.5.3 Information Safety Training

On the basis of establishing the sound information security management system and comprehensive information protection measures, we require employees to complete regular information security training during the onboarding and throughout their employment. SharkNinja APAC conducts induction training on information security for new employees to help them become familiar with the specific provisions of the Information Security Policy and laws and regulations relating to the information and privacy protection in the place where they operate. In 2024, SharkNinja APAC conducted information security awareness training with a total of 124 employees participating in the training, and the learning outcomes were tested through course quizzes. Joyoung organised an "Information Security Guidelines" study for all staff this year, and also conducted special training on information security for international marketing BU.





3



# SUPPLY CHAIN MANAGEMENT





# SUPPLY CHAIN MANAGEMENT

## Material ESG issues covered in this section

- Sustainable Supply Chain
- Product Quality and Performance

## SDGs responded under this section



We attach importance to cooperation management with suppliers and hope to create a high-quality and stable supply chain with partners who adhere to a high standard of business ethics and actively practice environmental and social responsibilities. We encourage our suppliers to follow our values towards sustainability and continue to provide customers with high-quality products and services.

## 3.1 SUPPLIER MANAGEMENT

At JS Global Lifestyle, we have developed the Supplier Code of Conduct, requiring all suppliers of materials, production and services to comply with all applicable laws and regulations in the places where they operate in respect of:

- |   |  |
|---|--|
| • Anti-discrimination and harassment          | • Anti-bribery and corruption  |
| • Prohibition of child labor and forced labor | • Reporting procedures and whistleblower protection                    |
| • Against modern slavery                      | • Intellectual property protection                                     |
| • Working hours                               | • Adherence to standards of fair business, advertising and competition |
| • Remuneration and welfare                    | • Data privacy and security  |
| • Occupational health and safety              | • Responsible sourcing of minerals                                     |
| • Freedom of association                      | • Procurement from sustainable sources                                 |
| • Collective bargaining                       | • Responsible management of environmental impacts                      |

Based on the Supplier Code of Conduct, we require suppliers to comply with relevant regulations to meet our expectations for suppliers in terms of business ethics, employee management, environmental management and other dimensions. On this basis, Joyoung provides the suppliers with the Statement of Social and Environmental Responsibilities in order to further clarify the specific behavior rules that suppliers shall comply with in the process of cooperation, so as to further reduce the risk of cooperation, avoid negative impacts and form a closed-loop management of protection of Joyoung's rights and interests. During the Reporting Period, we did not identify any violations of our Supplier Code of Conduct.

In addition, we have developed and regularly updated internal systems such as the Tender Procurement Management System, the Procurement Pricing Management System, the Inventory Management System, the Supplier Introduction Management System, the Supplier Classification and Management System, the Mold Management System and the Strategic Supplier Cooperation Agreement to regulate the entry, management and assessment of suppliers and promote a mutually agreeable and sustainable management approach for both parties.



### 3.1.1 Entry of Suppliers

JS Global Lifestyle adheres to fairness and impartiality when selecting new potential suppliers. In this connection, the selection process involves a careful review of relevant qualifications, industry-specific information, management system certifications, financial positions, R&D innovative capability and product quality. The Company also evaluates the reliability of prospective suppliers by conducting on-site visits. At the same time, we identify and assess the environmental and social risks of new potential suppliers during the entry stage, covering areas such as the prohibition of child labor, protection of minors, prohibition of forced labor, arrangement of reasonable working hours, protection of statutory wages and benefits, health and safety, fire protection, environmental protection, business ethics, so as to ensure compliance with the requirements of the Supplier Code of Conduct. In addition, we implement a tendering system to ensure fair competition among different suppliers and specify in contracts a constraint condition that sub-contracting is forbidden.

Suppliers involved in the production of Shark and Ninja products sold by SharkNinja APAC must undergo rigorous screening by SharkNinja. SharkNinja is responsible for conducting thorough access assessments of suppliers, encompassing environmental and social factors. The evaluation of environmental aspects necessitates that suppliers possess product environmental management programs, hazardous substance management programs, and protocols for identifying and assessing environmental factors. Hazard identification activities are performed on an annual basis. The assessment of social aspects requires suppliers to explicitly prohibit forced labor in their Employee Handbook and to arrange monthly health and safety inspections, among other stipulations.

Joyoung requires all key suppliers to pass ISO 9001 quality management system certification. Food-grade component suppliers need to obtain FDA Food Safety certification or IECQ QC 080000 Hazardous Substance Process Management System certification. Suppliers whose production and operations activities may cause environmental pollution are required to obtain ISO 14001 certification. At the same time, Joyoung requires suppliers to provide environmental impact reports, pollutant discharge permits and fire inspection and approval permits and other documents. Only the suppliers who have passed the hardware qualification assessments can enter the subsequent assessments. Before cooperation, Joyoung requires all suppliers to sign the Integrity Cooperation Agreement and the Statement of Social and Environmental Responsibilities, standardizing the integrity acts of both parties in cooperation and protecting the legitimate rights and interests of all stakeholders.

During the Reporting Period, JS Global Lifestyle had 313 suppliers, including 145 tier 1 suppliers, and no supplier was disqualified due to product quality and safety.

Disclosure Indicators	Units	2024
Number of tier 1 suppliers	supplier	145
Number of key suppliers	supplier	130
Number of key tier 1 suppliers	supplier	49
Number of key non-tier 1 suppliers	supplier	81
Number of key suppliers in Mainland China	supplier	126
Number of key suppliers in Hong Kong, Macau and Taiwan of China	supplier	0
Number of other key suppliers in Asia	supplier	4

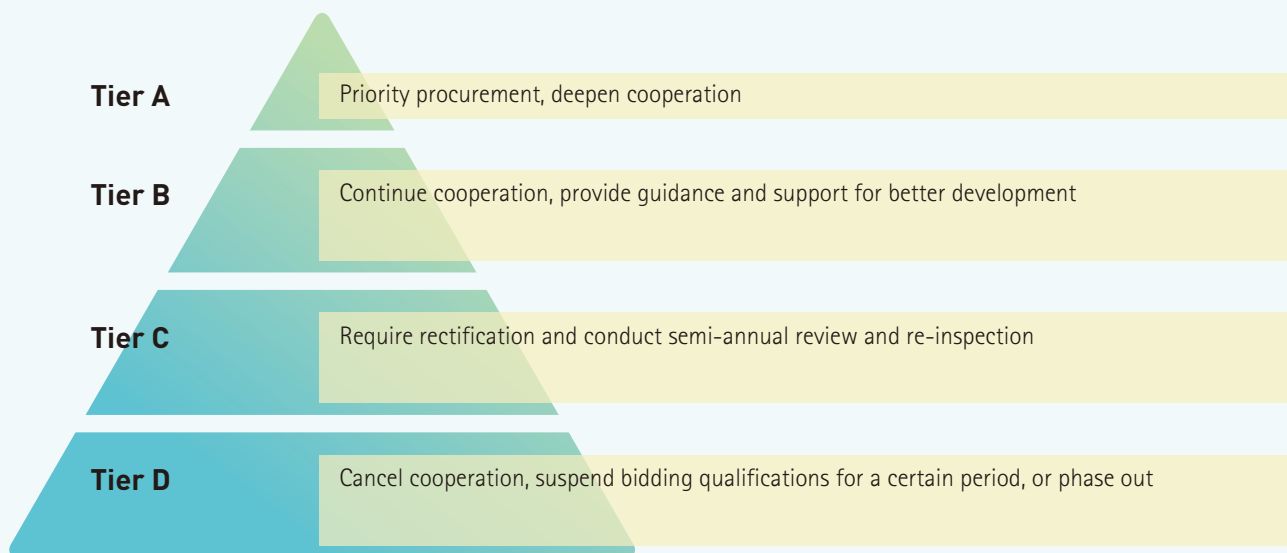


### 3.1.2 Supplier Assessment

JS Global Lifestyle highly values the social responsibility management of suppliers, and urges suppliers to formulate timely rectification plans for problems identified during the monitoring process, while taking necessary follow-up actions to ensure that suppliers meet our needs. During the Reporting Period, no forced labor or child labor was found at any of tier 1 suppliers' factories.

The suppliers involved in SharkNinja APAC's business undergo regular examinations and audits conducted by SharkNinja. SharkNinja conducts annual audit work on tier 1 suppliers based on internal standards and relevant legal requirements regarding health and safety, human rights and labor rights, business ethics, and environmental governance. If any non-compliance issues are identified during the audit, SharkNinja will notify SharkNinja APAC and initiate further monitoring and evaluation of the supplier to ensure the implementation of corrective measures until the issue is resolved.

Joyoung has formulated the Supplier Management System Based on Grading, the Supplier Performance Management System, the Supplier Quality Management Standard and the Supplier Quality Star-Rating Certification Management System, assessing and motivating suppliers by a multi-dimensional evaluation system on a monthly, quarterly, semi-annual and annual basis. Joyoung divides suppliers into tier A, tier B, tier C and tier D according to the evaluation results, adjust purchasing measures according to different tiers, and formulate corresponding incentives or penalties. During the review process, the Company combines the use of star rating rewards and elimination measures to remove suppliers with weak willingness to improve and to motivate suppliers with a strong desire to improve. At the same time, Joyoung applies its quality scoring system to its suppliers, classifying them into four categories: less than three stars, three stars, four stars and five stars. Suppliers with less than three stars who fail to make rectification on time will be reduced their cooperation priority with the Company, while suppliers above three stars will enjoy corresponding preferential cooperation policies. In 2024, Joyoung conducted 3 audits on suppliers which covered 15 key tier 1 suppliers. No non-compliance related to environmental and social issues was found.





## 3.2 COMMUNICATION WITH SUPPLIERS

JS Global Lifestyle has established a long-term, frequent, routine communication mechanism with suppliers and comprehensively improved supplier delivery capabilities and product quality through joint development, training and empowerment, quality management and laboratory management. Meanwhile, we carried out data interaction and information transmission with suppliers through our system platform, promoted the establishment of platform-based management for all suppliers to achieve rapid sharing of quality management data and closed-loop management of business processes.

SharkNinja provides all new tier 1 suppliers with training on environmental and social responsibility to ensure that all suppliers fully understand the requirements of the Supplier Code of Conduct regarding their environmental impact, social responsibility audit and business ethics.

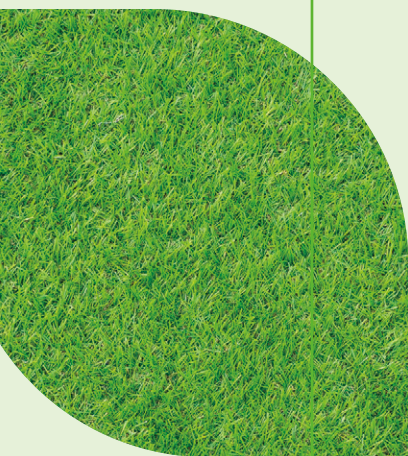
Joyoung encourages suppliers to run monthly quality activities every year. The activities include quality awareness campaigns, quality culture construction, quality training, knowledge competition and skills competition, etc. Suppliers are required to report on their progress and provide summaries of their activities according to the plan. In 2024, Joyoung launched supplier capability upgrade programmes, aiming to improve suppliers' manufacturing, quality testing, planning and delivery capabilities in all aspects. Joyoung has set up a special team to empower suppliers in the aspects of whole machine list of materials management, monthly capacity review, daily materials tracking management, daily planning report management and delivery abnormality upgrading mechanism, etc. Joyoung has also formulated appraisal constraints and incentives for them, and strives to pass the whole chain of order planning and delivery tasks, enhance the stability of parts delivery chain, shorten the cycle time of long-cycle materials preparation and increase the on-time delivery achievement rate.

During the Reporting Period, the breakdown of supplier trainings of JS Global Lifestyle is as follows:

Disclosure Indicators	Unit	2024
Number of hours of supplier trainings	hours	2,415
Number of supplier trainings	trainings	350
Number of suppliers covered by supplier trainings	suppliers	269







4



# ENVIRONMENTAL CONSERVATION AND MANAGEMENT





# ENVIRONMENTAL CONSERVATION AND MANAGEMENT

Material ESG issues covered in this section	SDGs responded under this section		
<ul style="list-style-type: none"> <li>Hazardous Substances Management</li> <li>Resources Use</li> <li>Energy Use</li> <li>Climate Change</li> <li>Electronic Waste</li> </ul>			

As the leader of the global high-quality small household appliances industry, JS Global Lifestyle fully understands the important role played by enterprises in the protection of the ecological environment, integrates the concept of green development into every aspect of the Company's production and operation, continues to enhance its own environmental management system, strictly regulates the emissions management, improves the use of environmental resource, and actively explores opportunities to reduce carbon emissions from our own business operations and value chain, continuously improves the adaptability and business resilience of our enterprise to climate change and natural risks, in order to create an eco-friendly operating model and work with stakeholders to build a green future.

## 4.1 ENVIRONMENTAL MANAGEMENT

JS Global Lifestyle strictly adheres to relevant environmental laws, including international environmental treaties such as the Montreal Protocol, the Air Pollution Control Ordinance of Hong Kong, the Waste Disposal Ordinance, the Air Pollution Control Ordinance and the Environmental Protection Law of the People's Republic of China, the Water Pollution Prevention Law of the People's Republic of China, the Air Pollution Prevention Law of the People's Republic of China, the Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Wastes, the Basic Environment Law and the Nature Conservation Law of Japan, the Environment Protection and Biodiversity Conservation Act 1999 of Australia and other local laws and regulations. The Company does not operate near important nature reserves and biodiversity sensitive areas. Our business activities do not have a significant negative impact on ecosystems and biodiversity. In 2024, JS Global Lifestyle did not receive any complaints or administrative enforcement for issues related to environmental protection, including wastewater discharge, waste discharge, energy consumption, water consumption, material consumption, etc.

The Company established and published its Environmental Management Policy, which defined the Company's responsibilities and management approach for protecting and conserving the earth's natural resources. As the highest responsible and decision-making body of ESG management, the Board is responsible for supervising the implementation of the Environmental Management Policy and the continuous improvement of the Company's environmental performance. In addition, the Company also regulated the environmental governance responsibilities of all departments through the establishment of a series of internal environmental management rules such as Provisions on Solid Waste Management, the Rules for Energy and Resources Management, and Hazardous Chemicals Management Policy, requiring full consideration of environmental impact in daily operations, rational use of energy, water, paper and packaging resources, prioritization of environment-friendly and energy-conserving products, and promotion of consumer participation in the recycling of used household appliances through the "trade-in" program to continuously reduce the Company's negative impact on the environment.



For the environmental management system, SharkNinja APAC's logistics partner in Japan has obtained ISO 14001 environmental management system certification. Joyoung has also obtained the ISO 14001:2015 Environmental Management System Certificate and is subject to regular supervision and audit by third-party professional institutions.



Joyoung ISO 14001:2015 Environmental Management System Certificate

## 4.2 ENVIRONMENTAL GOALS

JS Global Lifestyle set its environmental goals based on its efforts on five major aspects: greenhouse gas emissions, energy consumption, materials consumption, water consumption and waste production. During the Reporting Period, the Company has set specific environmental indicators and recorded quantitative data, established its standard calculation approaches and review bases. At the same time, the Company has promoted the implementation of measures to optimize environmental performance, formulated the frequency of assessment and corresponding promotion plans, and gradually implemented these measures into specific departments. In the future, we will actively innovate and continuously improve our environmental performance.

### JS Global Lifestyle Management Goals

Goals of greenhouse gas emissions	Goals of materials consumption (paper packaging materials and plastic packaging materials)	Waste generation goals	Energy consumption goals	Water consumption goals
Short-term goals				
<ul style="list-style-type: none"> <li>Adopt appropriate measures to reduce greenhouse gas emissions</li> </ul>	<ul style="list-style-type: none"> <li>Improve the use of recyclable materials in packaging materials</li> </ul>	<ul style="list-style-type: none"> <li>Reduce the production of hazardous wastes</li> </ul>	<ul style="list-style-type: none"> <li>Reduce energy consumption</li> <li>Increase the proportion of renewable energy</li> <li>Improve the energy efficiency of products by upgrading product designs</li> </ul>	<ul style="list-style-type: none"> <li>Improve the water efficiency and reduce water consumption</li> </ul>
Mid- and long-term goals				
<ul style="list-style-type: none"> <li>Reduce the intensity of carbon emissions</li> </ul>	<ul style="list-style-type: none"> <li>Increase the proportion of recyclable plastic materials</li> </ul>		<ul style="list-style-type: none"> <li>Reduce the energy intensity</li> </ul>	<ul style="list-style-type: none"> <li>Reduce the intensity of water resources</li> <li>Conserve water resources</li> </ul>





## 4.3 USE OF RESOURCES

JS Global Lifestyle promotes the circular use and recycling of resources throughout its operations. Based on our own business characteristics, we focus on the rational use of resources such as energy, water, paper, packaging and e-waste, and continuously promote the recycling and reuse of resources.

Through the establishment of the Rules for Energy and Resources Management and other internal systems, the Company standardizes the use and management of energy and resources, and requires all departments to give priority to environmental protection and energy-saving products, including the installation of energy-conserving lighting equipment and reasonably adjusting the brightness, and phasing out old-fashioned highly water-consuming pumps. SharkNinja Australia segment used a rainwater harvesting system during the year to further promote the recycling of water resources.

In order to improve the awareness of energy conservation and environmental protection of all staff, we regularly carry out green office propaganda through internal news bulletins, calling on employees to actively respond to our resources conserving activities, promoting paperless working, advocating two-sided printing to save paper; encourage employees to reduce the use of disposable cups; turn off lights and electrical appliances after work to reduce the standby energy consumption of computers, printers and other equipment, making the best use of everything.

We regularly carry out inspections of energy use in various departments. We report the situation of energy waste found in the Company every month, require relevant departments to conduct corrective actions and internal advocacy, and improve the self-inspection mechanism. We adhere to the principle of energy conservation and consumption reduction, and constantly improve the use and management of energy resources to reduce the negative impact on the environment. Joyoung had organised a communication meeting on energy saving and consumption reduction in industrial parks during the year to propagate the Company's overall energy saving and consumption reduction targets to employees, and to help them save resources and reduce wastage by starting from the smallest steps in their daily work.



Communication Meeting on Energy Saving and Consumption Reduction



Joyoung Electricity Saving Promotion





In addition, SharkNinja APAC made a strong effort to promote green packaging during the year, reducing the consumption of packaging materials through multi-channel recycling in order to recycle and reuse resources. At SharkNinja Singapore Segment, we collect excess bubble wrap from neighbouring customers for shipment, and receive unwanted pallets from suppliers to reuse them for storage of goods. In addition, unwanted cartons are also collected in prescribed recycling bins for uniform recycling and disposal by third-party companies. At SharkNinja Japan Segment, we attach shipping labels directly to the outer packaging of our products, eliminating the need for additional repackaging. We also provide an electronic version of the delivery note to avoid printing paper waste. In addition, to reduce the use of plastic, we have switched from polypropylene tape to starch tape and use label pins made from recycled plastic from discarded fishing nets. We view waste paper and heat shrink film as resources and are committed to sorting and recycling these waste materials and selling them to recycling companies. These green packaging measures greatly reduce the negative environmental impact of packaging materials and create long-term value for green operations.

Disclosure Indicators	Category	Unit	2023	2024
Water consumption	Water consumption <sup>4</sup>	Tonnes	190,007.00	178,563.00
	Water consumption against revenue	Tonnes/US dollars in millions	132.99	112.05
Consumption of packaging materials <sup>5</sup>	Paper packaging materials	Tonnes	21,870.00	27,980.00
	Plastic packaging materials	Tonnes	294.75	286.00
	Consumption of packaging materials	Tonnes	22,164.75	28,266.00
	Consumption of packaging materials against revenue	Tonnes/US dollars in millions	15.51	17.74

## 4.4 EMISSIONS MANAGEMENT

JS Global Lifestyle strictly controls waste emissions and discharges waste gas, wastewater, and solid wastes in accordance with relevant standards at the place where it operates and keeps tracking to ensure the compliance. Our production activities do not generate significant amounts of pollutants; most emissions are office and domestic wastes produced in the business operation. A small amount of domestic sewage produced in the daily operation of the Company is collected into the sewage pipe network and treated and discharged in accordance with national and local standards.

As a global leading provider of small household appliances, JS Global Lifestyle is acutely aware of the importance of reducing e-waste to pollution prevention and natural resources protection. JS Global Lifestyle focuses on eliminating resource waste and encouraging reuse from the source of design, while actively recycles and reuses the valuable resources found in its used products, such as metal, plastics, rubber and precious metal and other recycled resources in its products. It also encourages consumers to participate in product recycling via various channels for facilitating them to choose more sustainable consumption patterns.

<sup>4</sup> Water consumed by SharkNinja APAC and Joyoung were mainly from municipal water. There were no problems in obtaining suitable water sources.

<sup>5</sup> The consumption of packaging materials only included the data of Joyoung, of which, in 2024, the Joyoung segment's plastic packaging materials were changed to packaging material consumption statistics based on the purchasing volume of the entire machine. To ensure data comparability, we have made retrospective revisions to the 2023 data.



We strictly regulate the procurement, transportation, use, and disposal of hazardous chemicals and other hazardous substances. We clearly define the responsibilities of each department and personnel at each level for supervision, management, record keeping, and reporting. Routine inspections of storage areas are conducted weekly, with comprehensive inspections carried out on a regular basis. Any problems found are addressed promptly with corrective measures implemented. Each responsible department has established emergency response plans for situations involving leaks, spills, equipment failures, and other risks, and regularly organizes drills for employees in accordance with the plans.

Joyoung has clarified classification standards for various types of waste and requires all departments to be responsible for the entire process of solid waste management from generation to classification and collection. We have set up bins for recyclables, food waste, hazardous waste and other waste in employees' working space, pantries and other areas. Moreover, regular training and publicity campaigns are carried out by Joyoung to promote the orderly implementation of waste recycling in office areas, in order to advocate environment friendly operation.



### Refurbishment Factories – Promotion of Resource Recycling

The Company has established refurbishment factories in Shaoxing, Zhejiang Province and Jinan, Shandong Province, dedicated to the refurbishment of recycled products. The refurbishment factories replace damaged components in recycled products and re-stock them for sale after strict quality and performance examinations, which promotes resource recycling and reduces negative impacts on the environment. 402,000 machines were processed at the Shangyu refurbishment factory in Shaoxing in 2024, of which 325,000 were qualified for refurbishment and 77,000 were obsolete, with an obsolescence rate of 19.15%. 286,000 machines were processed at the Jinan refurbishment factory, of which 150,000 were qualified for refurbishment and 136,000 were obsolete, with an obsolescence rate of 47.64%.

Case Study



Disclosure Indicators	Category	Unit	2023	2024
Waste emission	Total hazardous wastes <sup>6</sup>	Tonnes	3.98	2.06
	Battery production	Tonnes	0.10	0.01
	Other hazardous waste	Tonnes	3.88	2.05
	Hazardous wastes against revenue	kg/US dollars in millions	2.79	1.29
	Total non-hazardous wastes <sup>7</sup>	Tonnes	2,232.76	635.60
	Cardboard production	Tonnes	190.00	204.00
	Plastic production	Tonnes	262.30	112.10
	Metal production	Tonnes	515.10	30.90
	General domestic waste production	Tonnes	240.00	146.00
	Other non-hazardous waste production	Tonnes	1,025.36	142.60
	Non-hazardous waste against revenue	kg/US dollars in millions	1,562.79	398.85
Waste water discharge	Volume of waste water discharge <sup>8</sup>	Tonnes	152,025.40	142,850.40
	Volume of waste water discharge against revenue	Tonnes/US dollars in millions	106.41	89.64

<sup>6</sup> The hazardous waste data only includes data from Joyoung. In 2024, the amount of hazardous waste generated changed due to different testing projects.

<sup>7</sup> The non-hazardous waste data only includes data from Joyoung. In 2024, the total amount of non-hazardous waste declined due to capacity adjustments, the refurbishment factory's recycling business, and the dismantling and sale of the production line's lean tube material.

<sup>8</sup> Volume of waste water discharge was calculated based on the combination of actual amount recorded and the estimated methods. For those could not be accurately recorded, we estimated the volume of waste water discharge equals to 80% of the water consumption.



## 4.5 CLIMATE CHANGE

JS Global Lifestyle firmly supports the Paris Agreement and fully responds to the Hong Kong Climate Action Blueprint 2050 and China's "2030 • 2060 Dual Carbon Goals". We closely monitor global policies for climate change responses, ensuring that internal policies of the Company are aligned with compliance requirements in the locations in which we operate and the positions of the industry associations in which we are a member.

We refer to the initiative framework of the Task Force on Climate-Related Financial Disclosures and the relevant concepts of the Sustainability Disclosure Standards of IFRS 2 – Climate-Related Disclosures (IFRS S2) of the International Sustainability Standards Board (ISSB) to clarify our governance responsibilities on climate change issues, proactively identify climate change transition risks, physical risks and opportunities, assess the material impact of these risks and opportunities on our business, and develop targeted measures to reduce the negative impact of climate change on our Company while adapting to climate change and the consequent changes in the market environment. The Company adopts energy conservation and emission reduction measures to promote the green transformation of its own operation and supply chain.

### 4.5.1 Climate Change Governance

As the highest responsible decision-making authority for ESG management, the Board of JS Global Lifestyle comprehensively supervises the Company's management of climate change risks and opportunities, and reviews relevant strategies, policies, and performance targets. At the same time, the Board is responsible for reviewing and guiding the Company's budget for sustainable development and climate change response, and ensuring that sufficient funds are available to support climate-related projects to address the risks and opportunities of climate change.

The ESG Leadership Committee, consisting of the executive Director and Chief Financial Officer of JS Global Lifestyle, the senior management representatives of SharkNinja APAC and Joyoung, assesses climate-related risks and opportunities, determines and implements the Company's response strategies for climate change, formulates annual, medium-and long-term planning, and monitors the progress of performance targets.

The ESG working group, consisting of senior management representatives from lead departments, formulates specific work plans, coordinates the work among various departments, regularly reviews and summarizes the work, and reports to the ESG Leadership Committee the progress against the milestones.



#### 4.5.2 Risks Management of Climate Change

JS Global Lifestyle always attaches great importance to the impact of climate change on our operations, systematically identifies climate change-related risks and opportunities, assesses their potential financial impact, and integrates climate change-related risks into our overall risk management system.

In 2024, we have deeply studied various information, market and technology trends, analysed and summarised the list of climate risks and opportunities related to the Company, and screened the list with reference to the Risk and Opportunity Management Process, and finally output a total of 10 climate risks and opportunities related to the Company, including 2 physical risks, 4 transition risks, and 4 climate opportunities. We have identified climate-related transitional and physical risks. Transition risks include changes in policies and regulations, market and technology shifts, and potential reputation damage due to failure to address climate change. Physical risks include an increase in the likelihood of extreme weather events in the location of operations, flooding due to changes in rainfall patterns, and gradual increases in temperature over the long term. These risks could affect services by causing serious damage to Company assets, increasing maintenance and operating costs, causing delays to works, and affecting the safety of passengers and employees. At the same time, through our assessment work, we also see that climate change brings opportunities for business to optimize resource efficiency, thus achieving more sustainable development and business performance.

In the future, we will further improve the identification, assessment and management of climate change-related risks and opportunities with reference to the TCFD recommendations and IFRS S2 standards to enhance our climate adaptability and business resilience. This year, the Company conducted physical risk scenario analyses of climate disasters under different climate scenarios and time spans respectively.

Assessment time	Climate scenario selection <sup>9</sup>
<ul style="list-style-type: none"><li>• Baseline</li><li>• 2030</li><li>• 2050</li></ul>	<ul style="list-style-type: none"><li>• Low carbon scenarios: SSP1, NGFS net-zero 2050</li><li>• High carbon scenarios: SP3, NGFS fragmented world</li></ul>

<sup>9</sup> The Shared Socioeconomic Pathways (SSP) in the Sixth Assessment Report of the Intergovernmental Panel on Climate Change (IPCC); NGFS, which stands for "Central Banks and Supervisors Network for Greening the Financial System", is an international platform composed of many central banks and financial regulatory institutions including the People's Bank of China. NGFS, together with climate scientists and economists, has designed and launched the NGFS climate scenarios and analysis models.



Climate change risk		TCFD recommendation	Description of risks and potential financial impacts	Time range	Responses
Transition risk	Policy and legal	Increased pricing of greenhouse gas emissions	<ul style="list-style-type: none"> <li>In China, South Korea, New Zealand and other countries where JS Global Lifestyle operates, carbon pricing and carbon quota trading mechanisms have been established, or relevant regulations to limit greenhouse gas emissions have been established;</li> <li>Although it has not yet covered the small household appliances industry, the relevant regulations may lead to an increase in the cost of upstream suppliers and indirectly lead to an increase in procurement costs.</li> </ul>	Medium term	<ul style="list-style-type: none"> <li>Follow up the latest developments of relevant regulations and policies on global climate change and assess the potential impacts in a timely manner;</li> <li>Incorporate environmental performance into supplier access and assessment criteria, and explore the use of low-carbon raw materials.</li> </ul>
		Enhanced emissions-reporting obligations	<ul style="list-style-type: none"> <li>As a listed company in Hong Kong, JS Global Lifestyle is required to disclose the information relating to greenhouse gas emissions and actions taken to reduce such emission in its ESG report;</li> <li>The Hong Kong Stock Exchange's climate information disclosure requirements will come into effect in 2025, raising the requirements for climate information disclosure and indirectly raising the cost of reporting.</li> </ul>	Short term	<ul style="list-style-type: none"> <li>Follow up the latest development of relevant rules;</li> <li>Optimize the process of information statistics and disclosure through digital system.</li> </ul>





Climate change risk	TCFD recommendation	Description of risks and potential financial impacts	Time range	Responses
Technology	Substitution of existing products and services with lower emissions products	<ul style="list-style-type: none"> <li>To meet the demands of governments and consumers on low-emission products, it is inevitable that low-emission options will be available in the industry.</li> </ul>	Medium term	<ul style="list-style-type: none"> <li>Promote research and development of low-carbon products.</li> </ul>
	Costs to transition to lower emissions technology	<ul style="list-style-type: none"> <li>JS Global Lifestyle needs a transformation to low-emission technologies, including investments in technologies for energy conservation and emission reduction. However, the timing of technology development and deployment and the uncertainty of results will affect the returns of JS Global Lifestyle's technology investments.</li> </ul>	Medium term	<ul style="list-style-type: none"> <li>Assess the maturity of the technology and the suitability of the Company's existing product portfolio;</li> <li>Attract and equip with R&amp;D talents.</li> </ul>
Market	Changing customer behavior	<ul style="list-style-type: none"> <li>As climate change becomes a topic of concern, global consumers are attaching greater importance to the environment-friendliness of products they purchase. More consumers will prefer to choose products with lower carbon emission, which in turn brings rising demands for green materials. Declining demand for high energy consumption and high emission goods and services.</li> </ul>	Medium term	<ul style="list-style-type: none"> <li>Invest in research and development of low-carbon products;</li> <li>Carry out supply chain carbon reduction cooperation.</li> </ul>
	Increased cost of raw materials	<ul style="list-style-type: none"> <li>Further, frequent extreme weather events may bring pressure to the supply chain, which will cause costs of raw materials to increase.</li> </ul>	Short term	<ul style="list-style-type: none"> <li>Strengthen supply chain resilience;</li> <li>Promote the Company's green procurement.</li> </ul>



Climate change risk	TCFD recommendation	Description of risks and potential financial impacts	Time range	Responses
Reputation	Consumer preferences	<ul style="list-style-type: none"> <li>The public concern on the changing customer behavior is growing and stakeholders have higher expectation on companies to adopt more measures to effectively manage and mitigate the environmental footprint;</li> <li>Consumers expect that JS Global Lifestyle can offer more green products;</li> <li>Investors expect that JS Global Lifestyle can operate in a more environment-friendly way;</li> <li>The government expects that JS Global Lifestyle can achieve the energy conservation and emission reduction goals set previously to mitigate climate change;</li> <li>The failure to offer effective feedback to stakeholders may affect JS Global Lifestyle's reputation.</li> </ul>	Medium term	<ul style="list-style-type: none"> <li>Promote research and development of low-carbon products;</li> <li>Actively respond to stakeholder needs and communicate regularly.</li> </ul>
Physical risk	Acute risk	<p>Typhoons</p> <p>Extreme cold</p> <p>Extreme heat</p> <p>Floods</p> <p>Droughts</p> <p>Wildfires</p>	Short term	<ul style="list-style-type: none"> <li>Formulate emergency response plans for natural disasters and constantly improve the emergency response mechanism for natural disasters;</li> <li>Actively identify possible asset damage and purchase the necessary insurance to cover potential risks.</li> </ul>



Climate change risk	TCFD recommendation	Description of risks and potential financial impacts	Time range	Responses
Chronic risk	Changes in precipitation and extreme weather events  Rising average temperatures  Rising sea levels	<ul style="list-style-type: none"> <li>Under the high carbon scenario, JS Global Lifestyle's operations would be severely affected by rising sea level and an increase in the frequency of extreme weather in the regions where it operates as a result of global warming.</li> </ul>	Long term	<ul style="list-style-type: none"> <li>Integrate climate risks into our risk management and strategic planning;</li> <li>Adopt more energy-efficient refrigeration equipment to reduce energy consumption and reduce operating costs;</li> <li>Arrange production plan scientifically and deploy production organization carefully to improve operation efficiency and ensure that employees can work effectively in high temperature season.</li> </ul>

Climate change opportunity		Time Range	Financial impact
Product technology	R&D of low-carbon materials and technologies	Medium term	As the market demand for low-carbon products expands, the revenue brought by related products will be increased; meanwhile, active investment in R&D can expand the Company's intellectual property reserves or increase the patent licensing income.
Market	Increased market demand for low-carbon products	Medium term	
Resource efficiency	Use of more energy-efficient production and office equipment, buildings and technologies	Short term	Reduces costs related to energy use in production and operation in the medium to long term.
Adaptability	Develop or participate in renewable energy projects	Short term	The costs of renewable energy such as solar energy and wind power are expected to continue to decline in the future, and actively developing renewable energy projects or purchasing renewable energy can reduce costs related to energy use in the medium to long term.



### 4.5.3 Response to the Climate Change

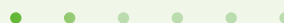
JS Global Lifestyle combined the results of scenario analyses, actively built its own environmental data tracking and climate change response capabilities, gradually carried out relevant adaptation and mitigation measures, and formulated relevant mechanisms such as extreme climate emergency management to ensure the stability and continuity of its business operation.

#### Analysis of key climate risk scenarios and response cases

##### Flooding

We have analysed the physical risks faced by the Company in the short to medium term and in the long term, with a particular focus on flood risk as an example. We chose a low carbon scenario and a high carbon scenario to assess the potential risk in the regions and provinces where the offices are located from now until 2050. The conclusions show that under the high-carbon scenario, JS Global Lifestyle offices face a high risk of flooding in the medium to long term. A series of risk adaptation and mitigation strategies have been developed to address this risk:

- ✓ Regularly inspect and maintain the drainage systems and waterproofing facilities in each of the Company's office premises to ensure their proper functioning.
- ✓ Pay close attention to weather forecasts and make preparations in advance before the onset of heavy rainfall and other weather that may trigger flooding risks.
- ✓ Stock up necessary emergency rescue supplies in the Company, such as sandbags, water pumps, tarpaulins, buckets and water belts.
- ✓ Enhance employees' ability to respond to flooding by conducting flood disaster emergency drills for employees.



## Climate Adaptability

In order to reduce our dependency on traditional energy and lower the risk of our energy supply being affected by extreme weather, we are committed to reducing carbon emissions and contributing to the realisation of the national "Dual Carbon" target by building renewable energy projects such as photovoltaic and energy storage, and increasing the proportion of renewable energy. We are actively exploring the construction of photovoltaic power generation and the integration of photovoltaic storage to reduce the operating costs of enterprises while focusing on environmental friendliness and grasping the climate opportunities brought about by climate change.

In 2024, the total photovoltaic power generated by Joyoung Hangzhou was 3,590,949 kWh, among which, the power utilized by Joyoung was 3,092,029 kWh and the rest of 498,920 kWh accessed to the grid, representing a self-consumption rate of 86%.



Photovoltaic power generation facilities of Joyoung





Since 2007, Joyoung has also actively advocated the concept of environmental protection, encouraged employees to proactively participate in public welfare activities related to global environmental protection, and organized multiple tree planting activities to mobilize corporate influence for the benefit of the environment. By the end of 2024, Joyoung had planted a cumulative area of 27,845 square meters of trees.

Disclosure Indicators	Category	Unit	2023	2024
Energy consumption	Direct energy consumption	GJ	4,604.05	3,530.36
	Gasoline	GJ	2,193.69	1,340.41
	Natural gas	GJ	2,410.36	2,189.95
	Indirect energy consumption	kWh	16,958,957.00	18,841,994.00
	Purchased electricity	kWh	14,111,812.00	15,749,965.00
	Renewable electricity for self-consumption	kWh	2,847,145.00	3,092,029.00
	Electricity consumption against revenue	kWh/US dollars in millions	11,870.20	11,823.65
Greenhouse gas emission	Scope 1 greenhouse gas emissions <sup>10</sup>	Tonne CO2e	291.07	218.14
	Scope 2 greenhouse gas emissions	Tonne CO2e	8,044.97	8,413.22
	Total greenhouse gas emissions (Scope 1 + Scope 2)	Tonne CO2e	8,336.04	8,631.36
	Greenhouse gas emissions against revenue (Scope 1 + Scope 2)	Tonne CO2e/US dollars in millions	5.83	5.42
	Scope 3 greenhouse gas emissions <sup>11</sup>	Tonne CO2e	3,941.70	1,566,508.81

<sup>10</sup> The greenhouse gas emission was calculated in accordance with The Greenhouse Gas Protocol Corporate Accounting and Reporting Standard, the General Rules for Calculation of the Comprehensive Energy Consumption (GB2589-2020), and the Enterprise Accounting and Reporting Standards and Guidelines for Accounting and Reporting of Greenhouse Gas Emissions for Other Industries (Trial).

<sup>11</sup> Scope 3 greenhouse gas emissions in 2023 only included emissions arising from product transport, business travel, and waste management. Scope 3 greenhouse gas emissions in 2024 includes emissions arising from purchased goods and services (key suppliers), capital goods, fuel and energy related activities, transportation and distribution, waste, business travel, employee commuting, upstream & downstream leased assets and investments.







# EMPLOYEE MANAGEMENT





# EMPLOYEE MANAGEMENT

Material ESG issues covered in this section	SDGs responded under this section
<ul style="list-style-type: none"> <li>Employee Development</li> <li>Labor Management</li> <li>Health and Safety</li> </ul>	   

JS Global Lifestyle always upholds the values of “people orientation, teamwork, responsibility and health”, strives to create an equal and diverse workplace environment, and ensures that every employee enjoys the same legal rights in employment, promotion, training and development, salary and welfare, etc. We empower employees to grow with a sound training system, protect their lives and health with a sound health and safety management system and measures, and help them grow with the Company and create value while safeguarding their legitimate rights and interests.

## 5.1 EMPLOYMENT

We strictly abide by the Labor Law of the People's Republic of China, the Labor Contract Law of the People's Republic of China, the Provisions on the Prohibition of Using Child Labor, and other relevant laws and regulations applicable to regions where our operations are conducted, developed and published the Employee Handbook and Code of Business Conduct and Ethics to earnestly protect employees' legitimate rights and interests. SharkNinja APAC specified the key policies and procedures for employees before commencing work in the Employee Handbook and the Code, which provide employees with a series of guidelines on recruitment and dismissal, conduct code, compensation and promotion, equal opportunity, anti-discrimination, diversity, health and safety, working hours, holidays and other benefits. In China, Joyoung has formulated the Employment Guidelines, the internal referral management rules, the social recruitment management rules, the rules for the management of headhunting agencies and re-employment management rules, and established relevant control procedures, and built a healthy and safe working environment with equality and mutual respect.


As a responsible employer, we strictly prohibit child and forced labor. To avoid such non-compliance, we review identification documentation of all new employees to ensure that they are of legal working age. By providing multiple appeal channels, both employees and the public are able to report to the Company suspected cases of child and forced labor via email, public complaint hotline, reporting mailboxes or reporting letters, etc. In addition, we set the Interim Provisions on Labor Dispatch in mainland China to strictly control the number of dispatched workers, to ensure that the number of dispatched workers does not exceed 10% of the total employees in mainland China. During the Reporting Period, the Company did not identify any case of child or forced labor.

We emphasize the attraction of high-quality talents. With multiple channels including campus recruitment, social recruitment, the internet and multi-media platforms, job fairs and internal referral, we recruit top talents and continue to strengthen the construction of a high-quality workforce. As at the end of the Reporting Period, we had 2,558 employees, with 100% full-time employees signed their labor contracts.



Disclosure Indicator	Category		Unit	2024
Employment	By category <sup>12</sup>	Full-time employees	Employees	2,558
		Temporary employees	Employees	0
		Part-time employees	Employees	0
	By gender	Female employees	Employees	983
		Male employees	Employees	1,575
	By rank	Non-management employees	Employees	1,480
		Among which, female employees	Employees	643
		Junior management employees	Employees	630
		Among which, female employees	Employees	215
		Middle management employees	Employees	353
		Among which, female employees	Employees	99
		Senior management employees	Employees	95
		Among which, female employees	Employees	25
	By age	29 and below employees	Employees	830
		30–39 employees	Employees	1,181
		40–49 employees	Employees	460
		50 and above employees	Employees	87
	By region	Asia employees	Employees	2,506
		Oceania employees	Employees	52
New hires	By gender	Female employees	Employees	360
		Male employees	Employees	280
	By rank	Non-management employees	Employees	537
		Junior management employees	Employees	68
		Middle management employees	Employees	24
		Senior management employees	Employees	11
	By age	29 and below employees	Employees	298
		30–39 employees	Employees	202
		40–49 employees	Employees	130
		50 and above employees	Employees	10

<sup>12</sup> Full-time employees refer to permanent full-time employees who sign direct employment contracts with the Company; Temporary employees include contractors and interns; Part-time employees refer to permanent part-time employees who sign direct employment contracts with the Company.



JS Global Lifestyle respects and recognizes the contents of international human rights conventions such as the United Nations Universal Declaration of Human Rights, the United Nations Global Compact, the United Nations Guiding Principles on Business and Human Rights, the Children's Rights and Business Principles, and the OECD Guidelines for Multinational Enterprises, and formulated the Employees Rights Policy, Business Code of Conduct and Supplier Code of Conduct with reference to the standards of the above conventions, publicly communicating the Company's human rights requirements and commitments to internal and external stakeholders. We maintain zero-tolerance to any form of unethical behavior, including discrimination, intimidation, harassment, violence, and infringement of personal dignity. In the event of any human rights violations, we will handle them seriously in accordance with the law and the Company's regulations. Meanwhile, Joyoung and SharkNinja will conduct factory audits on human rights risks such as equal employment, prohibition of discrimination, legal working hours, prohibition of forced labor, prohibition of child labor, prohibition of human trafficking, occupational health and safety, freedom of association, and collective bargaining right, ensuring that factory operations comply with international standards and firmly safeguard the rights of workers. During the Reporting Period, the Company did not experience any incident of human rights violations.

### 5.1.1 Diversity, Equity & Inclusion

As employees of JS Global Lifestyle come from various countries and regions around the world, their different cultural backgrounds bring the Company the integration of diversified thinking and views, stimulating more dynamic and innovative values. In the face of a diversified workforce, we promise that the implementation of all labor- related policies will not be linked to employees' personal characteristics such as gender, race, age, nationality, religious belief, physical condition, sexual orientation and marital status, and prohibit any form of discrimination or harassment, effectively guarantee equal pay for work of equal value for men and women, and ensure that we have a diversified employee group and a fair and upright corporate culture. During the Reporting Period, the Company did not identify any trial cases related to harassment or discrimination.

SharkNinja APAC takes diversity, equity and inclusion (DEI) as its core strategy, actively promotes the concept of DEI amongst its employees, with the aim of creating a fair, inclusive and innovative work environment. We incorporate such topics related to "unconscious bias" and "micro inequalities" into our daily communications to help our employees gain a deeper understanding of topics such as neurodiversity, LGBTQ+, race and identity, and gender diversity. In this way, we can effectively identify and correct potential personal biases, eliminate subconscious racial discrimination, and promote a culture of openness, tolerance, and respect among our employees.



## Diversity, Equality and Inclusion Awareness Training for Joyoung Employees

Joyoung is committed to guarding the growth and development of new employees and regularly conducts diversity, equality and inclusion awareness training activities, covering important topics such as respect for multiculturalism, adherence to core value outputs such as gender equality, and employee care. By the end of the reporting period, Joyoung had provided each new employee with a total of 8 hours of training on diversity, equality and inclusion-related topics.



Diversity, Equality and Inclusion Awareness Training

Case Study





## International Women's Day Activity

SharkNinja APAC fully respects the contributions of women in the workplace. Special activities are organized by the Company in various locations every year on International Women's Day, and gifts are prepared for female employees to express holiday wishes to them. In 2024, the Company organised a "Holiday Booth" event in the Shenzhen Park, where female employees grabbed a paintbrush and made their own mugs to show off their personal tastes and characteristics. In Suzhou Park, female employees received customised roses to convey the power of love and tolerance. Through these activities, SharkNinja APAC not only expresses its festive blessings to female employees, but also further creates an inclusive and diversified work environment, encouraging female employees to fulfil their potential in the workplace.



International Women's Day Activity

### Case Study

Joyoung endeavors to create a fair and equal working environment by implementing the Law of the People's Republic of China on the Protection of Disabled Persons and other laws and regulations, properly arranging for the employment of persons with disabilities, and guaranteeing the equal participation of employees with disabilities in their work and various company activities. As of the end of the Reporting Period, Joyoung employed a total of 32 disabled employees, including 24 males and 8 females. The Company added anti-discrimination clauses to the recruitment management policy, requiring interviewers to respect and treat every applicant equally, avoid making subjective evaluations based on the personal preferences of candidates, refrain from engaging in personal attacks against candidates, and avoid discussing topics that are discriminatory in nature. Meanwhile, Joyoung formulated the Information Exchange and Communication Control Procedure to encourage employees to report the discrimination and harassment incidents to the Company by email, telephone or face-to-face communication.

We continue to provide assistance to female employees and vulnerable groups by offering special benefits and support through institutional assistance and facilities.



## Mommy Lodge

Joyoung has always attached great importance to the care of female workers. In order to meet the needs of breastfeeding mothers for a private environment, the Company has built "Mommy Lodges" in its Hangzhou and Jinan Parks to provide a safe, comfortable and convenient environment for breastfeeding women. The "Mommy Lodge" is equipped with various facilities such as hand washing stations, refrigerators, sofas, direct heating water purifiers, sterilisation cabinets, etc., to solve the practical problems encountered by women returning to the workplace after giving birth, and to create a family-friendly workplace in practice.



Mommy Lodge

Case Study

At the same time, we pay attention to increasing the proportion of women in key positions of the Company. The distribution of our female employees in revenue generating functions and STEM positions at the end of the Reporting Period was as follows:

Category	Number of female employees	Total number of employees	Proportion
Revenue generating functions	252	544	46.32%
STEM positions <sup>13</sup>	415	1,119	37.09%

### 5.1.2 Remuneration and Benefits

We set remuneration and benefits standards in compliance with relevant laws and regulations of places where our operations are conducted, including paying compensation in line with or above the legal minimum, and compliance with maximum working hours, overtime and statutory benefits to make sure that the internal remuneration standards are in line with the reasonable levels of industries and labor markets of places where we operate. In accordance with the provisions of laws and regulations, we pay full contributions to social insurance and medical insurance for employees and offer them supplementary commercial insurance. We also pay contributions to the housing provident fund for employees who work in operating bases in China.

In order to build a competitive remuneration system in the market, we adopt the "fixed + variable" remuneration system to implement fair management for various posts. The remuneration package is composed of the basic salary and variable compensations including post allowances, special rewards and year-end bonuses and share awards or option scheme, with the aim of motivating employees. Each year, we adjust remuneration and benefits according to the wage standards, latest social security bases and other relevant data released by governments of regions we operate.

SharkNinja APAC uses digital and automated tools to evaluate employees' performance in a timely manner throughout the year to formulate reasonable annual bonuses. Meanwhile, SharkNinja APAC conducts an annual comprehensive review of employee remuneration, remuneration budgets and remuneration structures to ensure that we offer a competitive remuneration level in the market. SharkNinja APAC provides employees with medical insurance, life insurance, personal accident insurance, work injury insurance and other insurance services, and fully protects the legal leave rights of employees such as marriage leave, paternity leave, parental leave and bereavement leave. Meanwhile, on this basis, SharkNinja APAC provides employees with a variety of benefits including telephone allowance and overseas travel allowance.

Joyoung has developed the Rules on Benefits Management and relevant supplementary explanations, forming a management system with a humanistic and differentiated care. In addition to providing basic welfare benefits stipulated by law, Joyoung also provides employees with medical insurance, annual free health checkup customized according to gender and age, education assistance bonuses, high-temperature weather benefits that meet the requirements of government policies, statutory holiday rewards, meal supplements or free lunches and shuttle services, enhancing the sense of belonging and cohesion of employees.

<sup>13</sup> STEM positions refer to those in the sectors of science, technology, engineering and mathematics.



## 5.2 TRAINING AND DEVELOPMENT

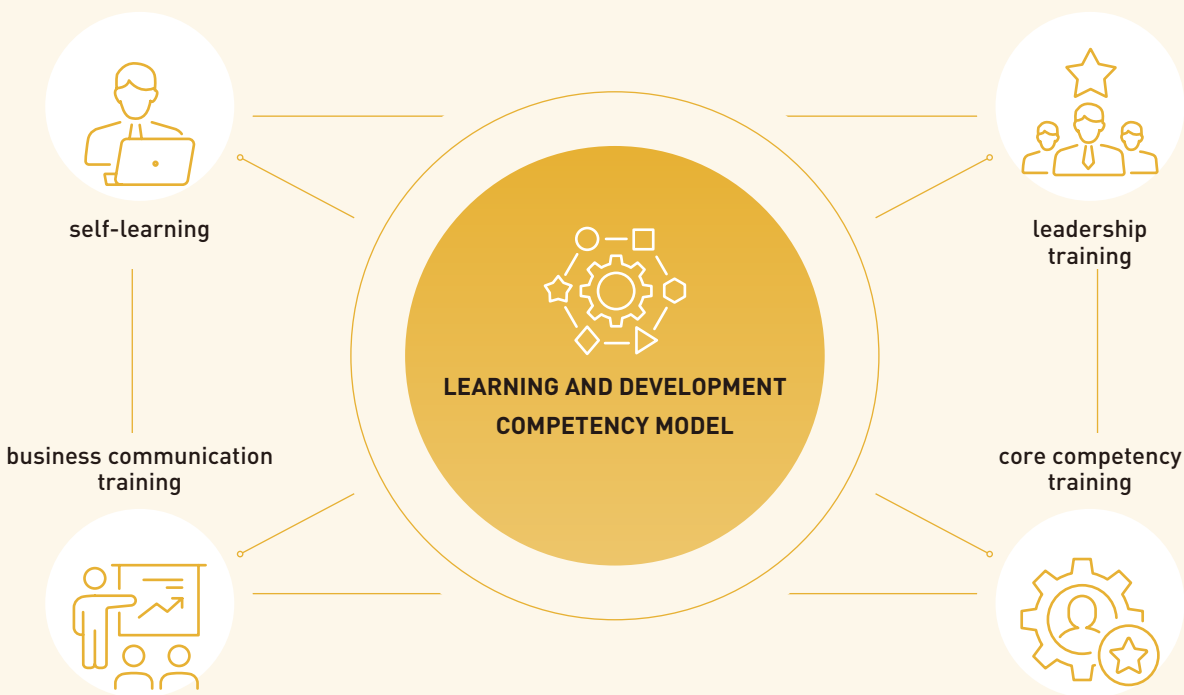
The development of employees is critical to our sustained growth. To meet the career development requirements of a diverse group of employees, we provide employees with multi-dimensional development channels and diversified training opportunities. Joyoung formulated the Internal Training Management System, established a sound training system and the "three-channel" promotion system and performance review system that cover technology, quality and patent personnel and developed the cross-department career development path to help employees to grow.

### 5.2.1 Employee Training

Considering the operational requirements and the characteristics of positions, we integrated internal and external resources, and organized new hire trainings and special trainings, requiring all trainings to have assessments on the effectiveness and achievements and establish the feedback mechanism, to promote further improvement and upgrade of training system. At the same time, we encourage employees to enhance their academic qualifications, further study or obtain vocational certifications on their own, and give certain incentives or tuition reimbursement to employees who have completed their courses and obtained corresponding academic qualifications (degrees) and certificates, as well as offer financial support for employees for their further education.

With various talent development programs, SharkNinja APAC offers employees training on leadership, management, creative thinking, best employment practices and product development to cultivate the future leaders. SharkNinja APAC has built a Learning and Development Competency Model to strengthen employees' adaptability in four dimensions: self-learning, leadership training, business communication training, and core competency training, in order to provide high-quality human resources for the Company's sustainable development.

#### Learning and Development Competency Model



Joyoung carried out diversified training courses for personnel from the management to non-management employees through a variety of online and offline channels, focusing on the accumulation and cultivation of highly-competent talent and empowering more employees to create value in their respective positions.

## Product Manager Training Camp

As Joyoung's key job competency training programme in 2024, the product manager training camp builds a curriculum around the five core competency requirements of product managers, conducts customized development and lectures, and strengthens the learning effect through in-class and post-class exercises to promote the rapid improvement of employees. The programme is conducted from March to December, with a total of 8 sessions and an average of more than 120 participants per session, covering a wide range of positions such as product managers, user research, branding, channels, and so on. Through this systematic training programme, Joyoung not only improved the professional skills and job competence of its employees, but also provided strong support for the Company's product innovation and market competitiveness.



Product Manager Training Camp

Case Study



## Online Learning Platform – Xiaoyang School

As Joyoung's online learning platform, Xiaoyang School has always been popular among employees for its convenient operation, user-friendly points redemption activities and abundant high-quality courses. In 2024, Xiaoyang School achieved large-scale resource integration, developed and retained more than 1,200 core courses, and vigorously developed in the areas of management cadre growth, job professional competence, and workplace skills enhancement, helping training planning projects to take root. In 2024, more than 80% of our employees logged in to learn, forming a strong atmosphere of a learning organisation within the Company.



Online Learning Platform – Xiaoyang School

### Case Study



Trainings we organized for employees during the Reporting Period are as follows:

Disclosure Indicator	Category	Unit	2024
Proportion of employees trained <sup>14</sup>	Proportion of employees trained	%	79.65
	Proportion of female employees trained	%	94.91
	Proportion of male employees trained	%	70.10
	Proportion of non-management employees trained	%	80.27
	Proportion of management employees trained	%	78.76
Training hours <sup>15</sup>	Average training hours of employees	Hour	21.04
	Average training hours of female employees	Hour	27.45
	Average training hours of male employees	Hour	17.02
	Average training hours of non-management employees	Hour	18.86
	Average training hours of management employees	Hour	31.34

### 5.2.2 Employee Development

We provide personalized development routes for employees and establish an incentive mechanism on the basis of talent cultivation to help each employee realize his/her personal value in the Company.

SharkNinja APAC has established targeted development paths and promotion standards based on the characteristics of various functions, formulated detailed knowledge and skill expectations for employees at all levels, and provided introduction documents such as Career Check-in Guide and Global Engineering Career Path Guides to help employees fully understand the Company's expectations for them and make more suitable career plans for themselves.

Joyoung has formulated the Performance Management System, the Employee Career Development Channel Management System and other policies. Employees' performance is comprehensively evaluated through semi-annual and annual key performance indicator assessments and individual performance reviews. In addition, it provides employees with two career development paths, i.e. Management Development Channel and Professional Development Channel, as well as clear performance appraisal standards, promotion procedures and career path planning.

<sup>14</sup> Proportion of employees trained of a category = number of employees trained of the category/number of employees of the category \* 100%.

<sup>15</sup> Average training hours of employees of a category = total training hours of employees of the category/total number of employees of the category.



The employee turnover during the Reporting Period is as follows:

Disclosure Indicator	Category		Unit	2024
Employee turnover	By gender	Female employees	%	34.08
		Male employees	%	28.83
	By rank	Non-management employees	%	40.61
		Junior management employees	%	17.94
		Middle management employees	%	19.26
		Senior management employees	%	7.37
	By age	29 and below	%	57.47
		30–39	%	19.90
		40–49	%	14.35
		50 and above	%	12.64
	By region	Asia employees	%	31.32
		Oceania employees	%	7.69
	Total turnover rate		%	30.84
	Voluntary turnover rate		%	18.57

## 5.3 CARE FOR EMPLOYEES

JS Global Lifestyle highly respects and values the opinions of the employees. We strengthen the care for employees from various aspects such as democratic management, daily activities and employee benefits, safeguard the physical and mental health of our employees in all aspects, so as to maximize their satisfaction and sense of gains.

### 5.3.1 Democratic Management

We value our employees' voices and respect employees' advice and suggestions for promoting the development of the Company. We have established multiple communication channels, including suggestion platform, president's mailbox, and interactive messages under the departments and management platforms, to timely understand employees' difficulties and needs and deal with employees' claims and suggestions quickly and effectively.

We fully support our employees and their rights in the countries and regions in which they live and work. Joyoung has formulated the Staff Comments, Suggestions, Grievance Handling and Feedback Management Procedures and Control Procedures for Information Exchange and Communication to establish an open and transparent working environment and ensure that employees' opinions are fully heard and valued. The union of Joyoung actively carries out employee education, and psychological counseling and other activities to continuously improve the psychological health of all employees. At the same time, Joyoung holds employee representative general meeting every year to collect issues related to employees' rights and interests, so as to continuously provide better working communication environment and caring services. In 2024, the proportion of Joyoung employees who were represented by the independent labor union or covered by collective bargaining agreements reached 100%. A total of 140 employees participated in the employee representative general meeting.



### 5.3.2 Employee Cultural Activities

JS Global Lifestyle actively carried out diversified employee cultural activities such as team building, holiday celebrations and sports events, aiming to build a positive and energetic working atmosphere and friendly working relationships. Every year, we promote the cultural diversity and inclusion by conducting different activities, so as to enhance the sense of well-being and satisfaction of employees.

#### Joyoung Club

Joyoung has established diversified clubs based on employees' hobbies and interests, helping all employees better integrate into the Company's culture and enhance the teamwork among employees. The clubs offer a wide range of activities, providing employees with diversified cultural and sports activities and care programmes such as billiards, badminton, photography, basketball, archery, etc., which continue to enhance employees' sense of belonging and well-being.



Competitions in Joyoung Club

Case Study



## 5.4 HEALTH AND SAFETY

The health and safety of employees is also one of the areas JS Global Lifestyle values most. We strictly abide by the International Labour Organization (ILO) regulations on labour health and safety, the Production Safety Law of the People's Republic of China and other relevant laws and regulations of regions where we operate. We regularly collect and track the laws, regulations, standards and other requirements applicable to the Company's occupational health and safety management every year to adjust the Company's applicable policies and systems. There were no work-related fatalities of the Company's employees in the past three years.

SharkNinja APAC adopts the comprehensive health and safety management mechanism of SharkNinja, such as the Health and Safety Policy, the Electrical Safety Policy and Procedure, the Fire Safety Policy and Procedure, and the First Aid Policy and Procedure, clarifying the safety management responsibilities of employees in all departments and at all levels.

Joyoung insists on the main principle of "people orientation, harmony management, risk reduction, safety and health", strictly abided by the Production Safety Law of the People's Republic of China, Law of the People's Republic of China on Prevention and Control of Occupational Diseases and other laws and regulations, and formulated internal management systems such as the Control Procedures for Environmental Factors and Dangerous Sources, Fire Prevention Management System and Management System for Safety Education and Training. We continued to update and improve our health and safety management system, and set up occupational health and safety implementation measures every year to protect the occupational health and safety of our employees. Joyoung passed the ISO 45001 Occupational Health and Safety Management System Certification. On this basis, Joyoung further carried out the upgrading work of the occupational health and safety management system.



Joyoung ISO 45001 Occupational Health and Safety Management System Certification



For the production activities, we have standardized the production safety behaviors at all production stages for all production posts, starting with the policy formulation, system implementation, hazard source identification and risk evaluation, metrics and target setting, on-site management, safety inspection and hidden risk control, etc., so as to reduce and eliminate the safety risks and the potential accidents.

### Management Measures for Production Safety

- Safety inspection: the Company's security team carries out monthly spot checking on fire-fighting equipment to ensure their proper functioning. Additionally, each department conducts monthly spot checking based on the 6S (Sort, Set in order, Sweep, Sanitation, Sustainability and Safety) methodology. The corresponding responsible departments conduct daily inspections and confirmations on other specific modules such as the chemical warehouse.
- Hazard source identification: every year, the Company uniformly organizes the identification and evaluation of hazard sources in each department, so as to identify possible hazard sources based on departmental business activities, and take corresponding control measures based on hazard sources.
- Emergency drills: the Company carries out fire emergency drills twice a year, and for possible emergencies such as chemical leakage and electrocution, all relevant departments organize corresponding emergency drills.
- Management of related parties: for the Company's external construction parties, contractors, etc., a safety responsibility commitment is signed and safety education is conducted before construction, and safety inspections are conducted during construction. For special operations (fire, earth moving, etc.), the relevant approval procedures is established for management and control.
- Special equipment management: the Company conducts daily spot checking and regular maintenance and verification of special equipment, to ensure that the operation of special equipment is effective.
- Three-level safety education and training: new employees are required to attend three-level safety education and training (company level, department level and position level) during their probationary period. The training content includes the Company's safety rules and regulations, hazard identification, the use of labor protection products, fire safety and evacuation and other topics.

Every year, the Company offers safety awareness trainings for all employees on a regular basis, which include trainings for new employees, post-specific environment, health and safety (EHS) trainings for re-designated employees, safety awareness and operation skills trainings for employees who are or may be exposed to hazardous factors. Joyoung also uploaded relevant courses on occupational health, women's health, etc., on the internal learning platform. In addition, the Company makes full use of posters, videos and other channels, to educate employees, so as to deepen employees' awareness and understanding of safety precautions.



## Fire Evacuation Drill

In July 2024, Joyoung organised a fire evacuation drill in order to enhance employees' awareness of fire safety and their ability to respond to fire accidents. A total of 994 employees participated in the drill, which covered evacuation, escape house experience and fire extinguishing experience, aiming to guide employees to be familiar with evacuation routes and correctly master the use of fire fighting equipment, so as to further safeguard employees' life safety. Through this drill, the employees not only improved their understanding of the importance of fire safety, but also enhanced their self-protection and emergency response capabilities in case of emergency, which helped to reduce the possible casualties caused by fire accidents, and provided a strong guarantee for creating a safe and stable working environment.



Fire Evacuation Drill

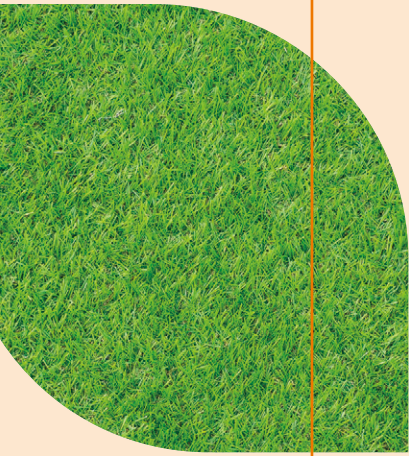
### Case Study

The performance of occupational health and safety of employees of JS Global Lifestyle during the Reporting Period is as follows:

Disclosure Indicator	Category	Unit	2024
Health and safety	Number of work-related fatalities	Employees	0
	Rate of work-related fatalities	%	0
	Lost days due to work injury	Days	89
	Number of lost-time injuries	Cases	4
	Lost time injury frequency rate (LTIFR) <sup>16</sup>	Number/ million working hours	0.78
	Number of work-related fatalities of contractors	Person	0
	Rate of work-related fatalities of contractor	%	0

<sup>16</sup> Lost time injury frequency rate (LTIFR): Any work-related injury that results in the company employee or third-party contractor employee not being able to return to work the next scheduled work day/shift and is calculated using the formula:  $LTIFR = (\text{Number of lost time injuries} / \text{Total working hours during the Reporting Period}) \times 1,000,000$ .





6

## SOCIAL WELFARE



# • SOCIAL WELFARE

## Material ESG issues covered in this section

- Social and Welfare

## SDGs responded under this section



JS Global Lifestyle is committed to creating a harmonious and beautiful social environment. JS Global Lifestyle always cares about the community and continually contributes to society through supporting rural revitalization, education, disaster relief and other charity activities while creating business commercial value. Based on the Company's business and product strengths and development strategy, we have shaped the multi-dimensional charity brand covering rural revitalization, health promotion, charity collaboration, education support and disaster relief, and fulfilled corporate social responsibility through various forms of donations and volunteer services. At the same time, JS Global Lifestyle is committed to ensuring that the human rights of local residents are not violated by valuing and safeguarding their lives, personal safety and property rights in the areas where we operate.

## 6.1 CHARITY

The Joyoung Charity Foundation, established by Joyoung and its founders, relying on Joyoung's own business strengths, launched charity actions closely related to health advocacy, nutrition and health and other relevant social issues to help young people grow up healthily.

### Joyoung Charity Kitchen

The diet and health of rural children have always been a key social concern for Joyoung in the past ten years. The kitchen equipment of the primary and secondary schools in rural areas is aging, the energy structure is impractical, the equipment needs to be updated urgently, and the staff's catering level and nutritional knowledge also requires further improvement. Joyoung Charity Kitchen programme has always been adhering to the concept of "letting children eat well", and within 10 years from 2021, the Joyoung Charity Foundation plans to spend no less than RMB110 million in donations on Joyoung Charity Kitchen, Food Education Workshop and other public welfare programmes. Meanwhile, the foundation screens 100 schools in rural areas across the country each year, investing RMB 30,000-150,000 per school to build professional, environmentally friendly and efficient standardised kitchens through the support of drawing design, infrastructural renovation, equipment configuration and personnel training, so as to empower the school's ability to provide food and help young people grow up healthily. In 2024, through means such as joint funding, targeted assistance, and disaster relief, Joyoung completed the construction of 133 charity kitchens in 32 counties, including Hezhou in Guangxi, Zhongxiang in Hubei, Guzhang in Hunan, Pingjiang in Hunan, Sangzhi in Hunan, Kashgar in Xinjiang, Guanxian in Shandong, Lincheng in Hebei, and Wushan in Gansu, etc. As of the end of the reporting period, a total of 1,617 charity kitchens had been built across the country, which silently guarded the healthy growth of more than 600,000 Chinese teenagers throughout four seasons by providing them with three meals.





Joyoung Charity Kitchen Programme

## Joyoung Food Education Workshop

Since the "New Curriculum Standard for Compulsory Education" was issued by the Ministry of Education in 2022, in which the importance of food education is highlighted, provinces have been actively popularizing and promoting food education workshops. With the vision of "giving every child the ability to maintain lifelong health", the Food Education Workshop programme is committed to creating an educational space in the kitchen, using cooking as a teaching vehicle, promoting food education, and helping young people and children grow up healthily. The programme aims to promote traditional food culture, convey nutritional and health knowledge, cultivate good eating habits and dining etiquette, and enhance students' collaboration, creative thinking and aesthetic ability. Joyoung Charity Foundation hopes that through this programme, every child will have the ability to maintain lifelong health and enjoy a healthy life.

In 2024, Joyoung Charity Foundation built 52 new food education workshops to create regional demonstration models in Jinan, Hangzhou, Zhengzhou and other areas through government collaboration, school specialisation and teacher team training dimensions. By the end of the reporting period, 306 food education workshops have been built, making a positive contribution to the overall development and healthy growth of young people.



Joyoung Food Education Workshop Programme



## Born to the Sun-Guarding Action for Adversity Teenagers

Joyoung Charity Foundation cooperated with Zhejiang Women and Children's Foundation to launch the "Born to the Sun-Guarding Action for Adversity Teenagers", which helps unsupported children and orphans in society through school sponsorship and accompanying action, with the aim of helping children of all ages until they enter university with continuous school sponsorship. In 2024, 26 new pairs were added, and by the end of the reporting period, a total of 161 youths in difficulty had been sponsored under "Born to the Sun", including 73 in primary schools, 57 in junior high schools and 31 in senior high schools, mainly from 11 accelerated development districts and counties such as Lishui, Quzhou and Taizhou, with a cumulative total of 187 people being sponsored under the programme.



Born to the Sun Programme

## Walking in Love

In May 2024, the "Love Fills Spring City, Volunteering Together" volunteer service campaign – Joyoung's 30 years of public welfare "Walking in Love" public welfare walking activity was launched with vitality. The event planned two routes for the parent-child group (7km) and the joyful group (15km), adopting the innovative outdoor public welfare mode of "sports + public welfare", allowing participants to experience the vitality of sports while accumulating public welfare energy, and helping rural children to obtain nutritious and hygienic meals through personal actions, so as to help them grow up healthily. We will keep on protecting and making changes happen in a sustainable way, and Walking in Love will spread its warm footprints all over the country.



Walking in Love Programme



The charity disclosure indicators of JS Global Lifestyle in 2024 are as follows:

Disclosure Indicator	Category	Unit	2024
Investments in social welfare	Total payment for charity activities	US dollars in millions	1.56
	Number of employee volunteers	Person	426
	Time devoted to volunteer services	Hour	3,467







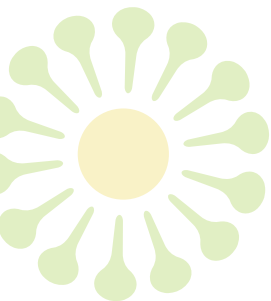
# ESG KEY PERFORMANCE INDICATORS

## ENVIRONMENTAL PERFORMANCE

Performance Indicators		2024	Unit
Water consumption	Water consumption	178,563.00	Tonnes
	Water consumption against revenue	112.05	Tonnes/US dollars in millions
Consumption of packaging materials	Paper packaging materials	27,980.00	Tonnes
	Plastic packaging materials	286.00	Tonnes
	Total consumption of packaging materials	28,266.00	Tonnes
	Consumption of packaging materials against revenue	17.74	Tonnes/US dollars in millions
Hazardous waste emission	Battery production	0.01	Tonnes
	Other hazardous waste production	2.05	Tonnes
	Total hazardous wastes	2.06	Tonnes
	Hazardous wastes against revenue	1.29	kg/US dollars in millions
Non-hazardous waste emission	Cardboard production	204.00	Tonnes
	Plastic production	112.10	Tonnes
	Metal production	30.90	Tonnes
	General domestic waste production	146.00	Tonnes
	Other non-hazardous waste production	142.60	Tonnes
	Total non-hazardous wastes	635.60	Tonnes
	Non-hazardous waste against revenue	398.85	kg/US dollars in millions
Waste water discharge	Volume of waste water discharge	142,850.40	Tonnes
	Volume of waste water discharge against revenue	89.64	Tonnes/US dollars in millions



Performance Indicators		2024	Unit
Energy consumption	Gasoline consumption	1,340.41	GJ
	Natural gas consumption	2,189.95	GJ
	Direct energy consumption	3,530.36	GJ
	Purchased electricity	15,749,965.00	kWh
	Renewable electricity consumption	3,092,029.00	kWh
	Indirect energy consumption	18,841,994.00	kWh
	Electricity consumption against revenue	11,823.65	kWh/US dollars in millions
Greenhouse gas emissions	Scope 1 greenhouse gas emissions	218.14	Tonne CO <sub>2</sub> e
	Scope 2 greenhouse gas emissions	8,413.22	Tonne CO <sub>2</sub> e
	Total greenhouse gas emissions (Scope 1 + Scope 2)	8,631.36	Tonne CO <sub>2</sub> e
	Greenhouse gas emissions against revenue (Scope 1 + Scope 2)	5.42	Tonne CO <sub>2</sub> e/US dollars in millions
	Scope 3 greenhouse gas emissions	1,566,508.81	Tonne CO <sub>2</sub> e

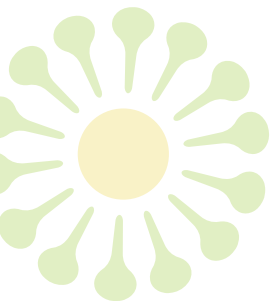


## SOCIAL PERFORMANCE

Performance Indicators		2024	Unit
Proportion of participation in anti-corruption training	Directors	100	%
	Employees	100	%
Number of cases regarding corrupt practices		1	Case
R&D investments		51.417	US dollars in million
Number of intellectual property rights	Patents applied for by Joyoung	1,392	Patents
	Invention patents applied for by Joyoung	207	Patents
	Utility model patents applied for by Joyoung	947	Patents
	Design patents applied for by Joyoung	238	Patents
	Trademarks applied for by Joyoung	119	Trademarks
	Software copyrights obtained by Joyoung	6	Copyrights
	Amassed patents owned by Joyoung	14,262	Patents
	Amassed invention patents owned by Joyoung	924	Patents
	Amassed utility model patents owned by Joyoung	11,623	Patents
	Amassed design patents owned by Joyoung	1,715	Patents
Product recalls		0	Piece
Number of complaints and inquiries received about products and services		1,948	Complaints
Handling rate for complaints and inquiries received on products and services		100	%



Performance Indicators		2024	Unit
Number of information security tests		12	Tests
Information leakage incidents		0	Incident
Number of suppliers	Tier 1 suppliers	145	Suppliers
	Key suppliers	130	Suppliers
	Key tier 1 suppliers	49	Suppliers
	Key non-tier 1 suppliers	81	Suppliers
	Key suppliers in Mainland China	126	Suppliers
	Key suppliers in Hong Kong, Macau and Taiwan of China	0	Suppliers
	Other key suppliers in Asia	4	Suppliers
Supplier trainings	Total hours of supplier trainings	2,415	Hours
	Number of supplier trainings	350	Trainings
	Number of suppliers covered by supplier trainings	269	Suppliers
Number of employees	Total number of employees	2,558	Employees
	Full-time employees	2,558	Employees
	Temporary employees	0	Employees
	Part-time employees	0	Employees
	Female employees	983	Employees
	Male employees	1,575	Employees
	Non-management employees	1,480	Employees
	Among which, Female employees	643	Employees
	Junior management employees	630	Employees
	Among which, Female employees	215	Employees
	Middle management employees	353	Employees
	Among which, Female employees	99	Employees
	Senior management employees	95	Employees
	Among which, Female employees	25	Employees
	Employees aged 29 and below	830	Employees
	Employees aged 30–39	1,181	Employees
	Employees aged 40–49	460	Employees
	Employees aged 50 and above	87	Employees
	Asia employees	2,506	Employees
	Oceania employees	52	Employees



Performance Indicators		2024	Unit
Number of new hires in 2024	Total number of new hires	640	Employees
	Employees aged 29 and below	298	Employees
	Employees aged 30–39	202	Employees
	Employees aged 40–49	130	Employees
	Employees aged 50 and above	10	Employees
	Female employees	360	Employees
	Male employees	280	Employees
	Non-management employees	537	Employees
	Junior management employees	68	Employees
	Middle management employees	24	Employees
	Senior management employees	11	Employees
Distribution of female employees in revenue generating functions and STEM positions	Proportion of female employees in revenue generating functions	46.32	%
	Proportion of female employees in STEM positions	37.09	%
Employee training	Proportion of female employees trained	94.91	%
	Proportion of male employees trained	70.10	%
	Proportion of non-management employees trained	80.27	%
	Proportion of management employees trained	78.76	%
	Average training hours of female employees	27.45	Hours
	Average training hours of male employees	17.02	Hours
	Average training hours of non-management employees	18.86	Hours
	Average training hours of management employees	31.34	Hours



Performance Indicators		2024	Unit
Employee turnover rate	Female employees	34.08	%
	Male employees	28.83	%
	Non-management employees	40.61	%
	Junior management employees	17.94	%
	Middle management employees	19.26	%
	Senior management employees	7.37	%
	Employees aged 29 and below	57.47	%
	Employees aged 30–39	19.90	%
	Employees aged 40–49	14.35	%
	Employees aged 50 and above	12.64	%
	Asia employees	31.32	%
	Oceania employees	7.69	%
	Total employee turnover rate	30.84	%
	Employee voluntary turnover rate	18.57	%
Work-related injury and fatalities of employees	Number of work-related fatalities	0	Employee
	Rate of work-related fatalities	0	%
	Lost days due to work-related injury	89	Days
	Work-related injury cases	4	Cases
	Lost Time Injury Frequency Rate (LTIFR)	0.78	Number/million working hours
Investments in social welfare	Total payment for charity activities	1.56	US dollars in millions
	Number of employee volunteers	426	Volunteers
	Time devoted to volunteer services	3,467	Hours



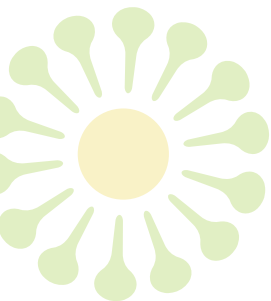


# INDEX TO THE ESG REPORTING GUIDE

Issues	Disclosure Items	Corresponding Sections
<b>Mandatory disclosure requirement</b>		
Governance Structure	Statement from the Board containing the following elements: (i) a disclosure of the Board's oversight of ESG issues; (ii) the Board's ESG management approach and strategy, including the process used to evaluate, prioritise and manage material ESG-related issues (including risks to the issuer's businesses); and (iii) how the Board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer's businesses.	Board Statement
Reporting Principles	A description of, or an explanation on, the application of the following Reporting Principles in the preparation of the ESG report: Materiality: The ESG report should disclose: (i) the process to identify and the criteria for the selection of material ESG factors;(ii) if a stakeholder engagement is conducted, a description of significant stakeholders identified, and the process and results of the issuer's stakeholder engagement. Quantitative: Information on the standards, methodologies, assumptions and/or calculation tools used, and source of conversion factors used, for the reporting of emissions/energy consumption (where applicable) should be disclosed. Consistency: The issuer should disclose in the ESG report any changes to the methods or KPIs used, or any other relevant factors affecting a meaningful comparison.	About This Report
Reporting Boundary	A narrative explaining the reporting boundaries of the ESG report and describing the process used to identify which entities or operations are included in the ESG report. If there is a change in the scope, the issuer should explain the difference and reason for the change.	About This Report

# INDEX TO THE ESG REPORTING GUIDE

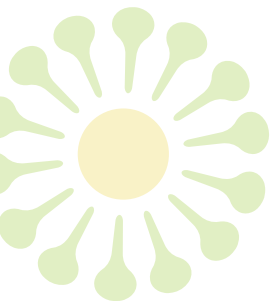
Issues	Disclosure Items	Corresponding Sections
<b>Disobey or explain</b>		
<b>A. Environmental</b>		
<b>Aspect A1</b>	<b>Emissions</b>	
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste	Environmental Conservation and Management – Emissions Management
A1.1	The types of emissions and respective emissions data	Environmental Conservation and Management – Emissions Management
A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility)	Environmental Conservation and Management – Response to the Climate Change
A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility)	Environmental Conservation and Management – Emissions Management
A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility)	Environmental Conservation and Management – Emissions Management
A1.5	Description of emission target(s) set and steps taken to achieve them	Environmental Conservation and Management – Environmental Goals, Use of Resources
A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them	Environmental Conservation and Management – Emissions Management



Issues	Disclosure Items	Corresponding Sections
<b>Aspect A2</b>	<b>Use of Resources</b>	
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials	Environmental Conservation and Management – Use of Resources
A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility)	Environmental Conservation and Management – Response to the Climate Change
A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility)	Environmental Conservation and Management – Use of Resources
A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them	Environmental Conservation and Management – Environmental Goals, Use of Resources
A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them	Environmental Conservation and Management – Environmental Goals, Use of Resources
A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced	Environmental Conservation and Management – Use of Resources
<b>Aspect A3</b>	<b>The Environment and Natural Resources</b>	
General Disclosure	Policies on minimising the issuer's significant impacts on the environment and natural resources	Environmental Conservation and Management – Environmental Management
A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them	Environmental Conservation and Management – Environmental Management, Use of Resources, Emissions Management, Climate Change
<b>Aspect A4</b>	<b>Climate Change</b>	
General Disclosure	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	Environmental Conservation and Management – Climate Change
A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them	Environmental Conservation and Management – Climate Change



Issues	Disclosure Items	Corresponding Sections
<b>B. Social</b>		
<b>Aspect B1</b>	<b>Employment</b>	
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare	Employee Management – Employment
B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region	Employee Management – Employment
B1.2	Employee turnover rate by gender, age group and geographical region	Employee Management – Training and Development
<b>Aspect B2</b>	<b>Health and Safety</b>	
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards	Employee Management – Health and Safety
B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year	Employee Management – Health and Safety
B2.2	Lost days due to work injury	Employee Management – Health and Safety
B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored	Employee Management – Health and Safety
<b>Aspect B3</b>	<b>Development and Training</b>	
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities	Employee Management – Training and Development
B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management)	Employee Management – Training and Development
B3.2	The average training hours completed per employee by gender and employee category	Employee Management – Training and Development



Issues	Disclosure Items	Corresponding Sections
<b>Aspect B4</b>	<b>Labour Standards</b>	
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour	Employee Management – Employment
B4.1	Description of measures to review employment practices to avoid child and forced labour	Employee Management – Employment
B4.2	Description of steps taken to eliminate such practices when discovered	Employee Management – Employment
<b>Aspect B5</b>	<b>Supply Chain Management</b>	
General Disclosure	Policies on managing environmental and social risks of the supply chain	Supply Chain Management – Supplier Management
B5.1	Number of suppliers by geographical region	Supply Chain Management – Supplier Management
B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored	Supply Chain Management – Supplier Management
B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored	Supply Chain Management – Supplier Management
B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored	Supply Chain Management – Supplier Management



Issues	Disclosure Items	Corresponding Sections
<b>Aspect B6</b>	<b>Product Responsibility</b>	
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress	Products and Services – Product Quality and Safety
B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons	Products and Services – Product Quality and Safety
B6.2	Number of products and service related complaints received and how they are dealt with	Products and Services – Customer Service
B6.3	Description of practices relating to safeguarding and protecting intellectual property rights	Products and Services – Innovative R&D
B6.4	Description of quality assurance process and recall procedures	Products and Services – Product Quality and Safety
B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored	Products and Services – Information Security
<b>Aspect B7</b>	<b>Anti-corruption</b>	
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering	Sustainability Management – Business Ethics
B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases	Sustainability Management – Business Ethics
B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored	Sustainability Management – Business Ethics
B7.3	Description of anti-corruption training provided to directors and staff	Sustainability Management – Business Ethics
<b>Aspect B8</b>	<b>Community Investment</b>	
General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests	Social Welfare
B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport)	Social Welfare
B8.2	Resources contributed (e.g. money or time) to the focus area	Social Welfare





# FEEDBACK FORM FOR READERS

Dear readers,

Thank you very much for taking time out of your busy schedule to read the 2024 Environmental, Social and Governance Report of JS Global Lifestyle Company Limited. We sincerely welcome your opinions and suggestions about this Report and our work. You may send by post or e-mail (a scanned copy of) the completed feedback questionnaire to us, or you can directly call us to put forward your precious opinions. Thank you!

Telephone: +852 2310 8035

Email: [esg@jsgl.com](mailto:esg@jsgl.com)

1. What types of stakeholders of JS Global Lifestyle Company Limited does your employer belong to:

- |  |   |                                    |   |
|--|---|------------------------------------|---|
| <input type="checkbox"/> Government and regulatory authority | <input type="checkbox"/> Shareholder and investor | <input type="checkbox"/> Consumer  | <input type="checkbox"/> Supplier               |
| <input type="checkbox"/> Distributor                         | <input type="checkbox"/> Media and public         | <input type="checkbox"/> Community | <input type="checkbox"/> Other (Please specify) |
- 

2. Have you ever read the Environmental, Social and Governance Report of the Company (If your answer is No, please skip Questions 3 and 4):

- ☐ Yes ☐ No

3. What's your evaluation of the Company's performance in fulfilling environmental, social, and governance responsibilities:

- |               |   |                                    |   |                                       |
|---------------|---|------------------------------------|---|---------------------------------------|
| Environmental | <input type="checkbox"/> Very Satisfied | <input type="checkbox"/> Satisfied | <input type="checkbox"/> Not Very Satisfied | <input type="checkbox"/> Dissatisfied |
| Social        | <input type="checkbox"/> Very Satisfied | <input type="checkbox"/> Satisfied | <input type="checkbox"/> Not Very Satisfied | <input type="checkbox"/> Dissatisfied |
| Governance    | <input type="checkbox"/> Very Satisfied | <input type="checkbox"/> Satisfied | <input type="checkbox"/> Not Very Satisfied | <input type="checkbox"/> Dissatisfied |

4. Your comprehensive evaluation on 2024 Environmental, Social and Governance Report:

- Readability (Easily understood expression, beautiful design, attractive content, and easy to find the desired information)

- ☐ 3 (Good) ☐ 2 (Average) ☐ 1 (Poor)

- Creditability (The reporting information is reliable)

- ☐ 3 (Good) ☐ 2 (Average) ☐ 1 (Poor)

- Information coverage (Both the positive and negative information is considered, and your need for information can be satisfied)

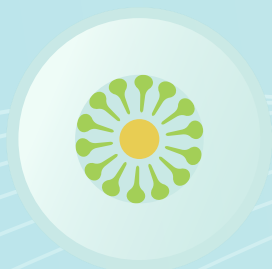
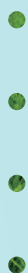
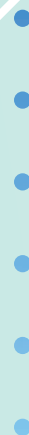
- ☐ 3 (Good) ☐ 2 (Average) ☐ 1 (Poor)

- Apart from the information already disclosed in the Report, what else information do you expect more to read?

- ☐ Yes ☐ Average ☐ No

5. Do you have any other comments and suggestions on the Company's ESG work and the Report?

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**JS**  
**Global**

Stock code: 1691