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New COSMAX  
for the next 25years.

A Message from  
Chairman

In the year of 2017, we are celebrating our 25th Anniversary of COSMAX Group. Without continuous support and trust you consistently have been giving to us, we will not be here to celebrate this important milestone in the history of COSMAX. Now we get ready to embark on a new journey with you for the next 25 years.

For the last 25 years, we had exerted ourselves for fulfilling the promises of three apples : the Apple of Morality, the Apple of Science and the Apple of Beauty. Our thoroughgoing commitment to the promises has contributed to a great leap forward to become the global top cosmetic original development & design manufacturer (ODM).

It was 2004 when we became the first Korean ODM company in China. Since then, we have been achieved an average annual growth rate of 35 % enough to be recognized as the indisputable number one ODM company in the Chinese market.

COSMAX's production capacity has been greatly increased to 1,150 million at the end of 2016 from 750 million at the end of 2015. We expect to see more than 1,600 million production volumes by the end of this year.

In addition to this quantitative growth, we were recognized for our products' quality by winning the Blue Rose Quality Award, one of the most prestigious prizes in China. Not satisfying this achievement, we have built new factories in Shanghai this year to complete the independent and automatic production lines for mask sheets and make-up products.

“Quality First” is always our top priority in our business. To continue providing the best quality products to the clients and customers, we have more focuses on our 350-strong staff of research and development. We are investing at least 5% or more of the total revenues in R&D.

We promise to represent our commitment to being the best partner for you for the next 25 years as well and to help customers realize their beauty dream come true.

Kyoungsoo Lee,  
Founder & Chairman of  
COSMAX Group

# New COSMAX for the next 25years.

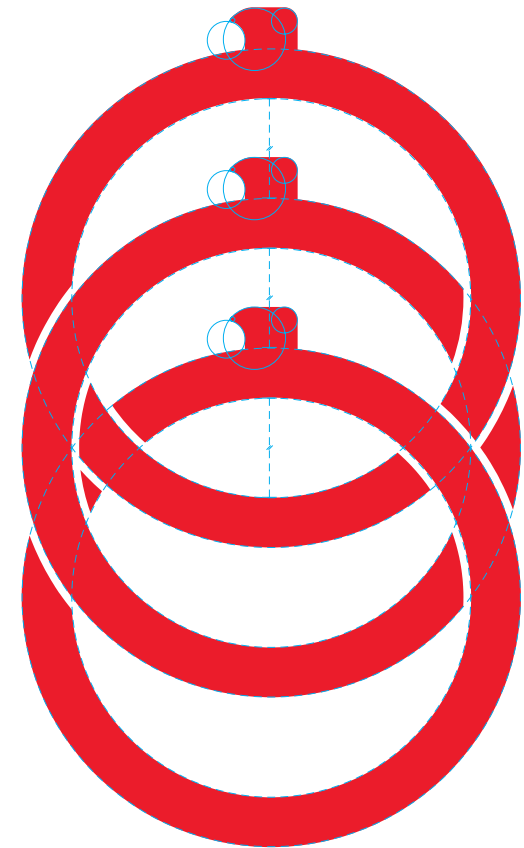


Celebrating the 25th anniversary of its establishment, COSMAX presents the new Corporate Identity incorporating the philosophy of three apples and the gravitas of the top global beauty ODM group.

The new symbol of COSMAX evolved into three red rings interlocking each other of which each ring embodies the shape of an apple. The trinity ring means strong ties and promises, reinforcing the spirit of three apples as three promises from COSMAX. The symbol is also reminiscent of an Asian seal, the sign of authenticity and authority.

The philosophy of three apples is what forms the backbone of COSMAX throughout its history since 1992, symbolizing Eve's apple, Newton's apple, and Aphrodite's apple meaning Honesty, Science and Beauty respectively. This philosophy was summarized in three Korean words - 바름 [Barum], 다름 [Darum], 아름 [Arum] meaning honest, different, and beautiful respectively. The three values have been the core principles of the company promising to be an honest company that beautifies the world through creative ideas and extensive research.

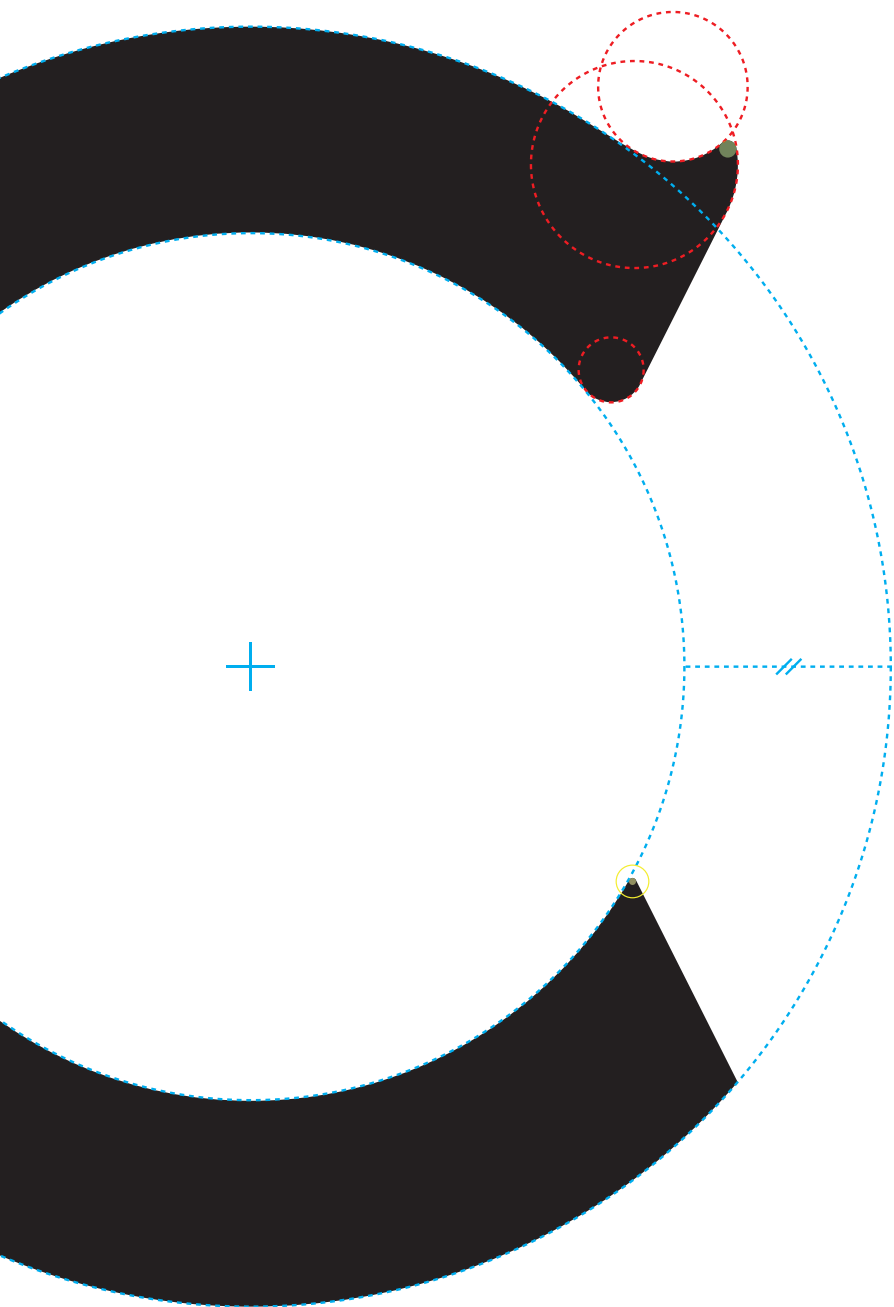
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COSMAX  
Trinity Ring Symbol  
2017

Inspired by Asian Calligraphy, the new wordmark of COSMAX has uniquely delicate, fluidic serif on the base of bold geometric typeface that portrays both the elegance of Asia and the contemporary aesthetics.

**C O S M A X**



THE BEST BEAUTY SCIENTISTS

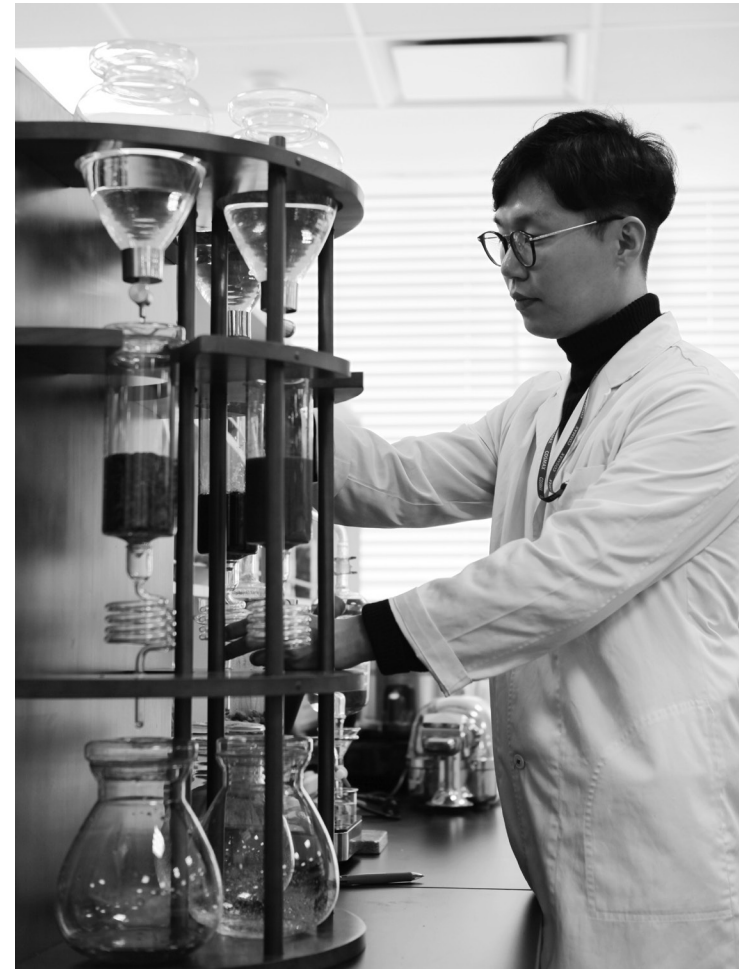
# 350 beauty Scientists in 4 countries accounting for 30 % of total manpower

What has led COSMAX to the top of global beauty industry is its unparalleled focus on the Research and Innovation. Today, there are over 350 researchers at COSMAX R&I centers in four countries – Korea, China, USA and Indonesia, accounting for 30% of total manpower. Boasting to be the best in the world, our researchers are relentlessly developing new products and formulas harnessing patented novel materials and technologies exclusive to COSMAX.

## Innovation through convergence

Thinking outside the box is the term that best describes COSMAX R&I centers. Breaking from the convention, the R&I center in Pangyo, Korea, restructured the entire organization in 2015 making it borderless between skincare and makeup. Instead, it now has 10 labs that are reframed by pairing together skincare and makeup categories that share similar and complementary fundamental technologies. For example, CF Lab (Cream & Foundation Lab) studies the convergence of base technologies of moisturizing cream and makeup foundation endeavoring to develop a new category creator i.e. the next BB cream.

Innovation through convergence is COSMAX' answer to the burgeoning demand for new products in the beauty industry.







The beauty scientists at the R&I center in Pangyo, Korea.

## Innovation Through Convergence

### SKINCARE R&I



+

### MAKEUP R&I



#### CF LAB

##### Cream & Foundation

Facial Cream, Eye Cream,  
Hand Cream, Sun Cream,  
BB Cream, Concealer

#### EM LAB

##### Essence & Mask Sheet

Toner, Mist, Essence,  
Cleansing, Pack, Primer,  
Mask Sheet

#### PP LAB

##### Powder & Pencil

Powder Pact, Blusher, Eye  
shadow, Lip Liner Pencil,  
Eyebrow Pencil

#### HB LAB

##### Hair & Body

Shampoo, Conditioner,  
Hair Wax, Anti Hairloss  
Products, Body Wash, Body  
Cosmetics

#### CT LAB

##### Cushion & Tone-up

Cushion Pact, Aqua Jelly  
Pact, Tone-Up Cream,  
CC Cream, Makeup Base

#### CM LAB

##### Cleanser & Mascara

Cleanser, Cleansing  
Powder, Mascara,  
Pen Eyeliner,  
Water-based Nail Polish

#### OL LAB

##### Oil & Lip

Lipstick, Stick Blusher,  
Gel Eyeliner, Lip Gloss,  
Facial Oil

### ADVANCED TECHNOLOGY R&I



#### INNOVATION LAB

##### Advanced Formula Interindustry Convergence

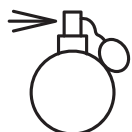
Liquid Crystal Emulsion,  
Nano Emulsion, Infrared  
Protection Technology

#### MATERIAL LAB

##### Oriental Medicine Bio Materials

Ginseng Technology,  
Fermentation Technology

### FRAGRANCE R&I



#### FRAGRANCE LAB

##### Fragrance trend Fragrance prescription

Perfume, Cologne, Diffuser,  
Room Fragrance

## Globally Outstanding Research System

### EFFICACY & SAFETY R&I



### EFFICACY EVALUATION

Moisturizing efficacy  
Wrinkle improvement  
Whitening  
UV blocking  
Pore coverage  
Blush coverage

### SAFETY EVALUATION

Skin patch tests  
Usability evaluation  
Accumulated irritation  
and sensitivity tests  
Eye irritation tests  
Preservation capacity  
Minimum retardant density  
Live bacteria count  
Instrumental analysis

### PACKAGING SUBSTANCE RESEARCH

Performance tests for packing  
materials, Commercial  
availability test for vessels  
based on the chemical  
composition of the cosmetics

### INSTITUTIONAL COOPERATION

Review the legal aspects of  
manufacturing, distributing  
and selling cosmetics with  
regard to cosmetics-related  
laws in different countries.

### OVERSEAS R&I



### OVERSEAS COORDINATION

Overseas Market Analysis  
Technical Support  
Regulatory Information  
Collection in each country

### RESEARCH MANAGEMENT

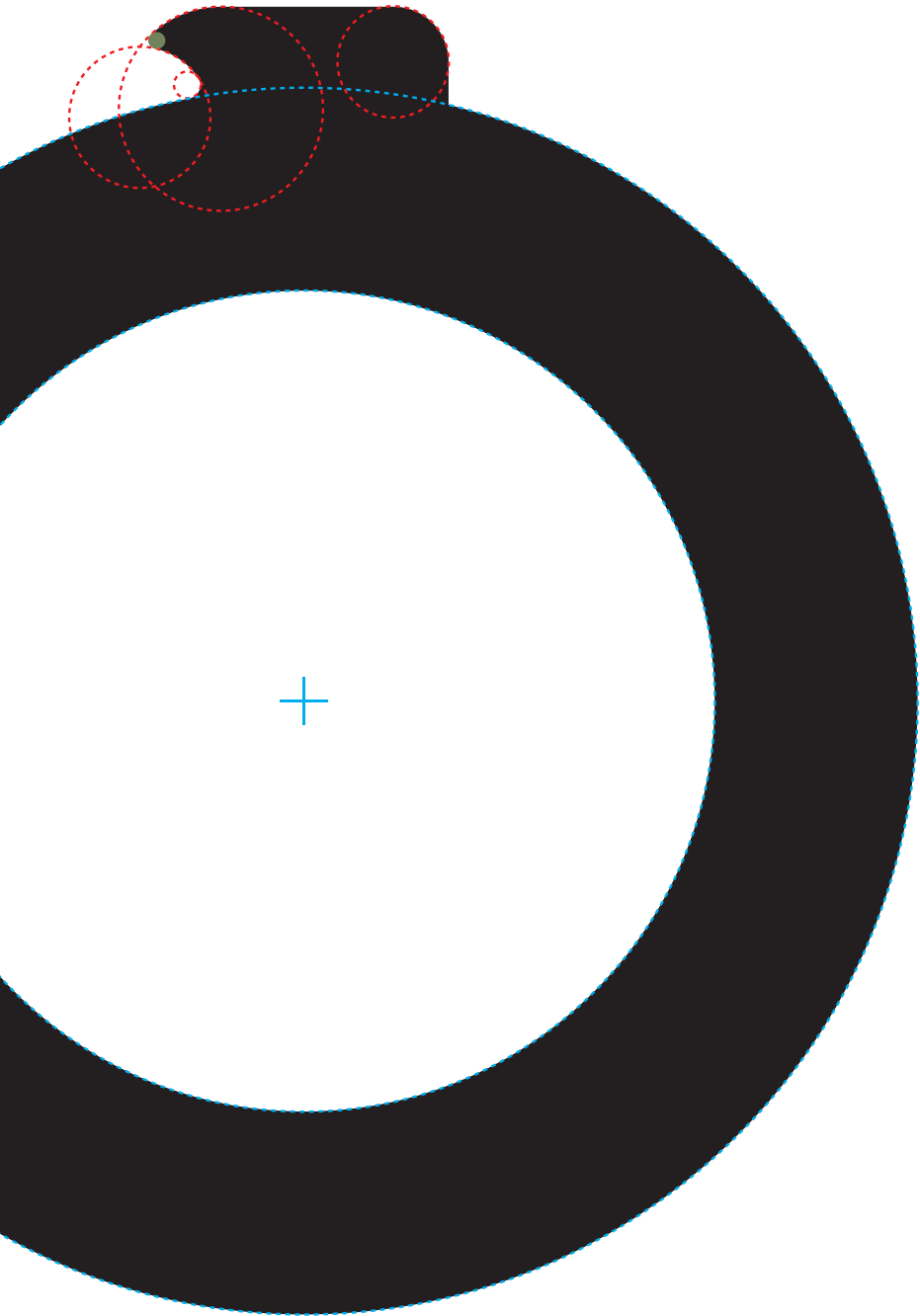


### RESEARCH PLANNING

Trend analysis, Market  
analysis, System  
optimization to enhance  
productivity and efficiency,  
Training & Education

### RESEARCH ADMINISTRATION

Financial management,  
Inventory management,  
HR management,  
Safety & Wellness  
management



INTERNATIONAL RESEARCH ACHIEVEMENT  
& CERTIFICATIONS

COSMAX is one of few companies in the world who can provide targeted products corresponding to each country's regulations and global standards.

COSMAX holds a large number of patents in Korea and beyond, endeavoring to develop products that are safer, more stable and more effective. Furthermore, COSMAX has gained numerous international certifications such as ISO9001 (Quality Management), ISO14001 (Environmental Management), ISO 22716 (International Standards for Cosmetics), OHSAS 18001 (Safety and Health Management), and ECOCERT (Standard for natural and organic cosmetics), firmly establishing its quality-oriented management.

COSMAX is the first Korean cosmetics company to pass OTC(over-the-counter) drug and cosmetics registration from FDA and Health Canada. COSMAX also holds MUI, an international Halal certification. By virtue of its global network and experience, COSMAX is one of few companies in the world who can provide targeted products for the local markets corresponding to each country's regulations and global standards.



Academically advanced and globally recognized.

COSMAX is also active in the academic world of cosmetics, medicine, and dermatology publishing papers and giving presentations at international conferences such as IFSCC (International Federation of Societies of Cosmetic Chemists), ASCS (Asian Societies of Cosmetic Scientists) and WCD (World Congress of Dermatology). Most notably, in 2016, COSMAX was invited to IFSCC for an oral presentation about 'A simple preparation method of nanoemulsion using low energy process for green cosmetics' which saves 92% of energy compared to the conventional method as well as for poster presentations of four cutting edge technologies including the Infrared Protection Technology that also developed COSMAX' own evaluation method of IR Protection Factor.

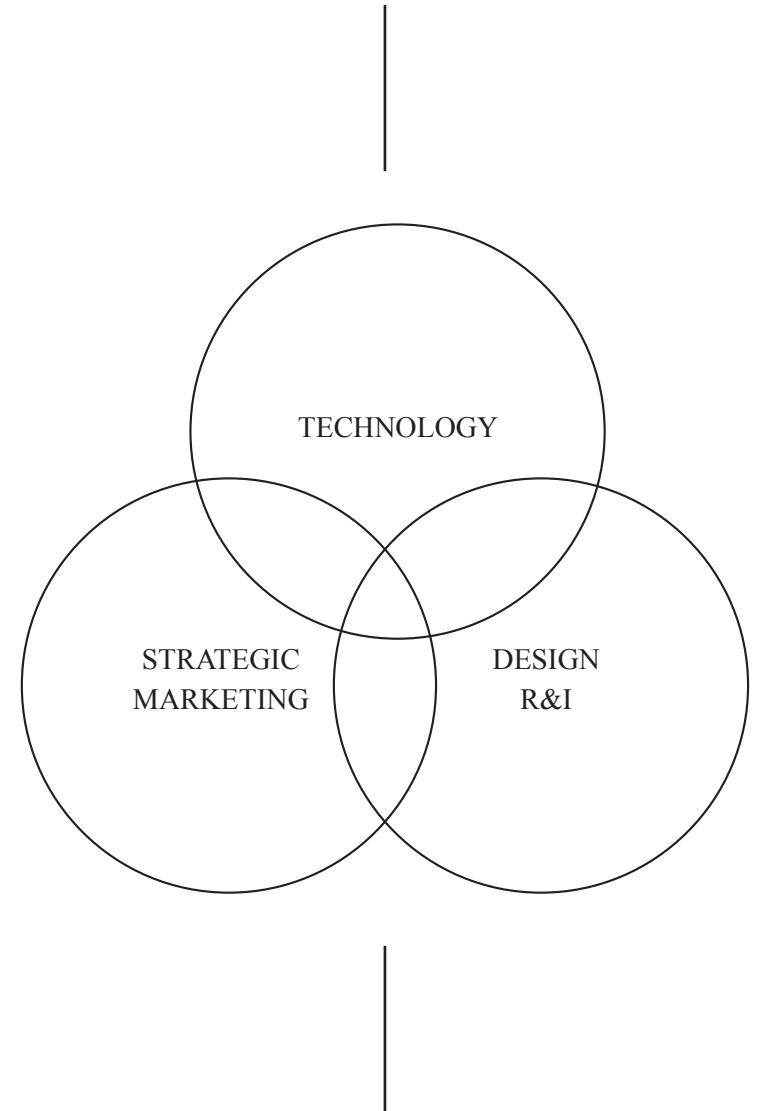


THE SCIENCE OF KOREAN BEAUTY

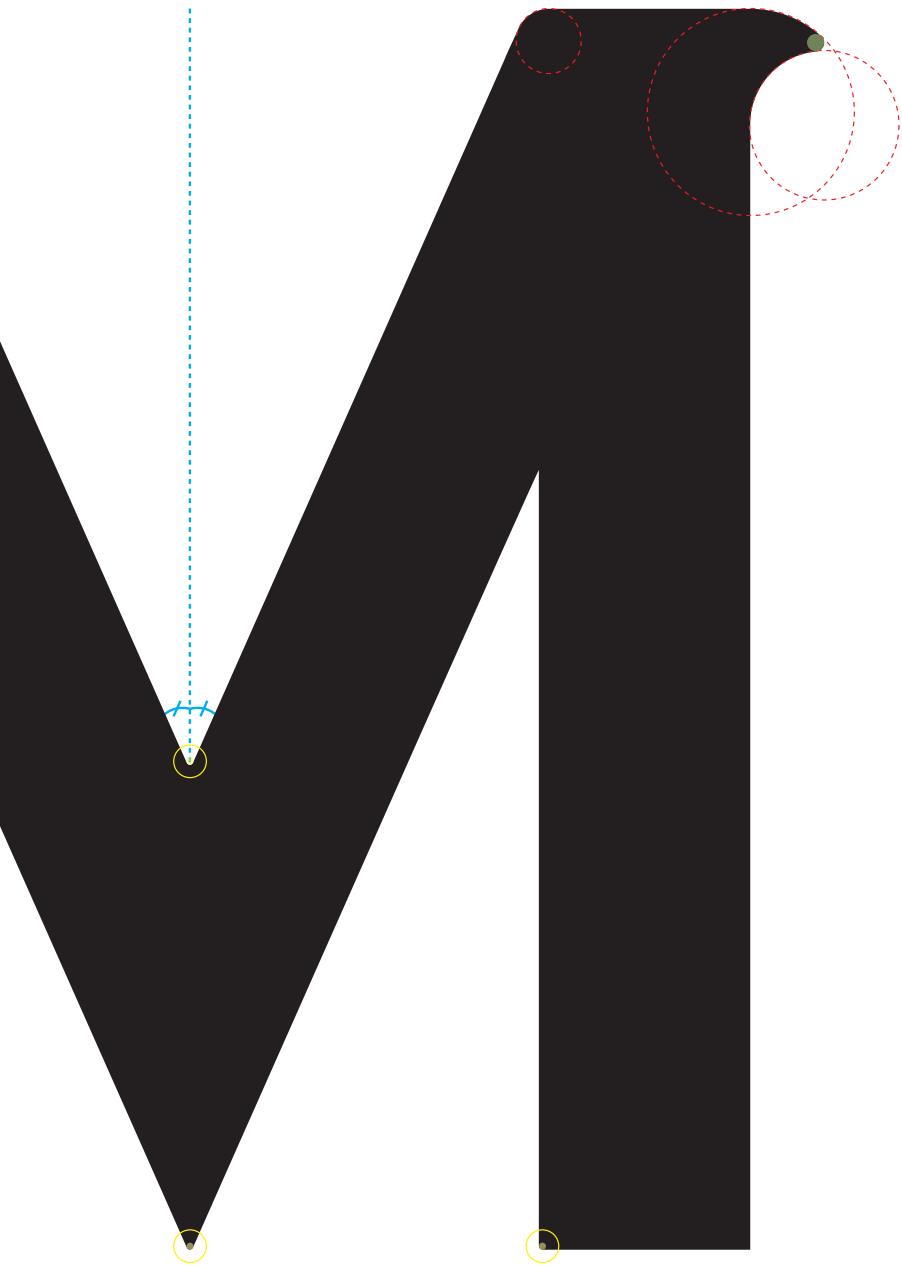
# Creative support system beyond ODM.

Speed and flexibility have been the great strengths of COSMAX setting it apart from the competition. While the spirit of being fast and flexible will remain as exuberant as ever, COSMAX will raise the bar once again by offering holistic marketing and design support beyond the standard process of research, development and production. It will open up new opportunities for those who want to enter the cosmetic market without establishing competent in-house marketing and design organizations. In the coming years, COSMAX will shift from the best beauty ODM company to the best beauty OBM company.

**SPEEDY & FLEXIBLE ODM**  
(ORIGINAL DEVELOPMENT & DESIGN MANUFACTURING)



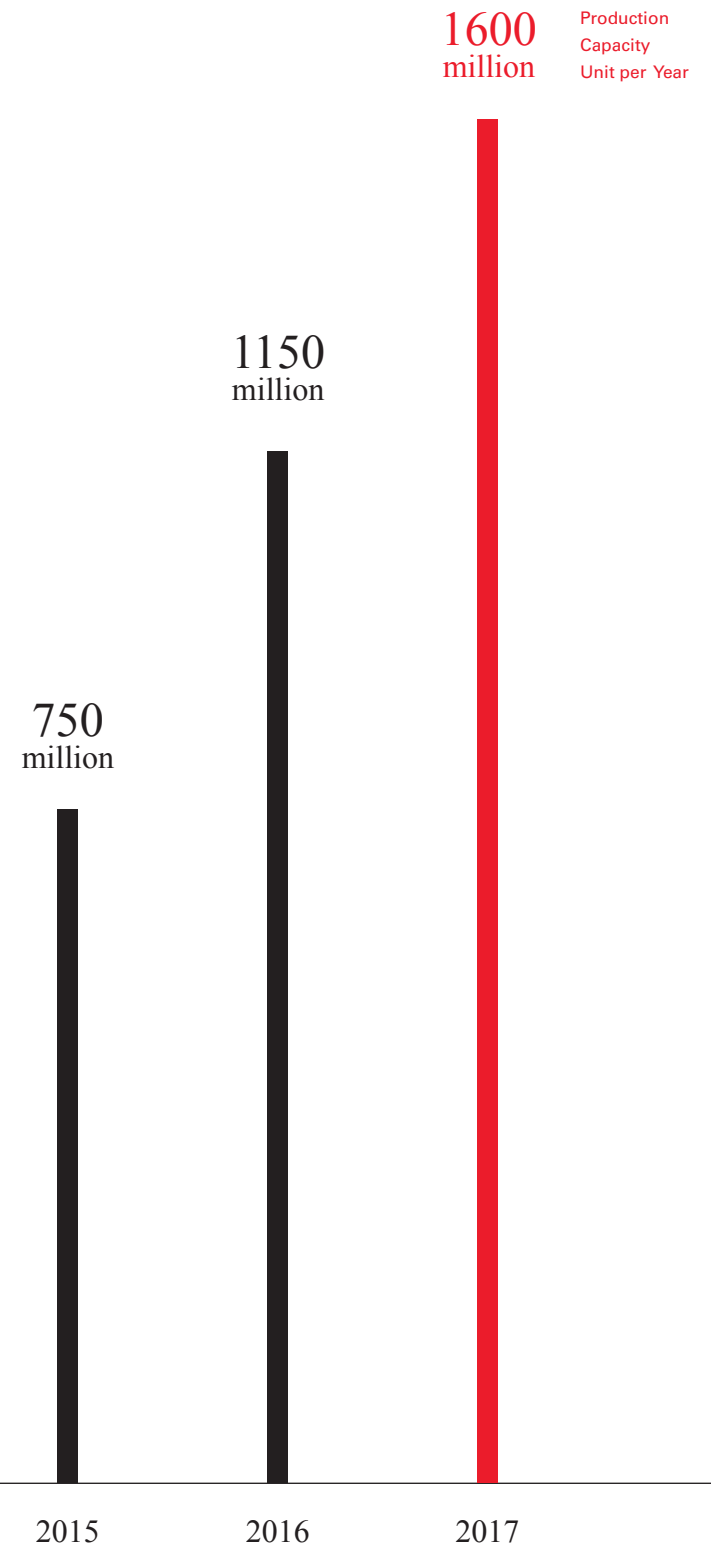
**CREATIVE & HOLISTIC OBM**  
(ORIGINAL BRAND DEVELOPMENT MANUFACTURING)



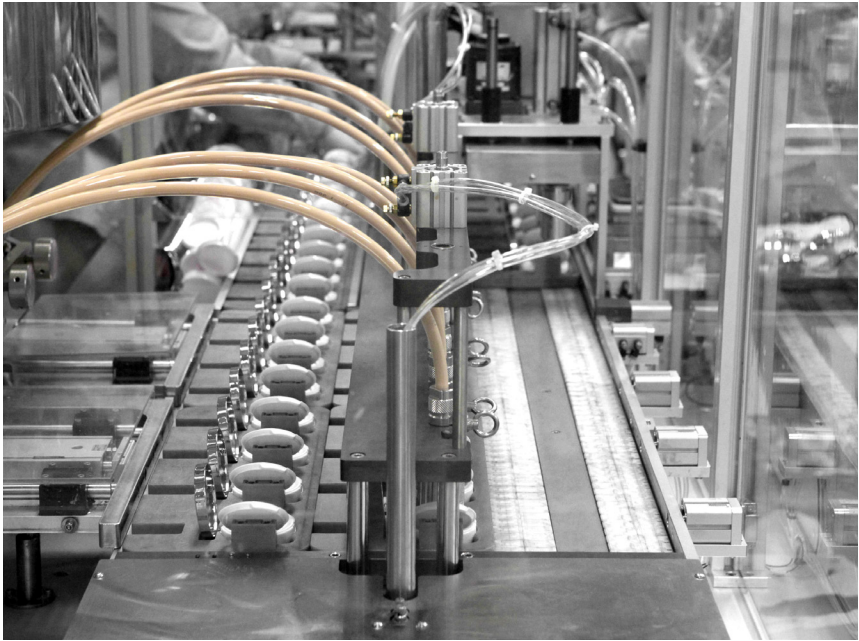
THE BEST BEAUTY MANUFACTURER

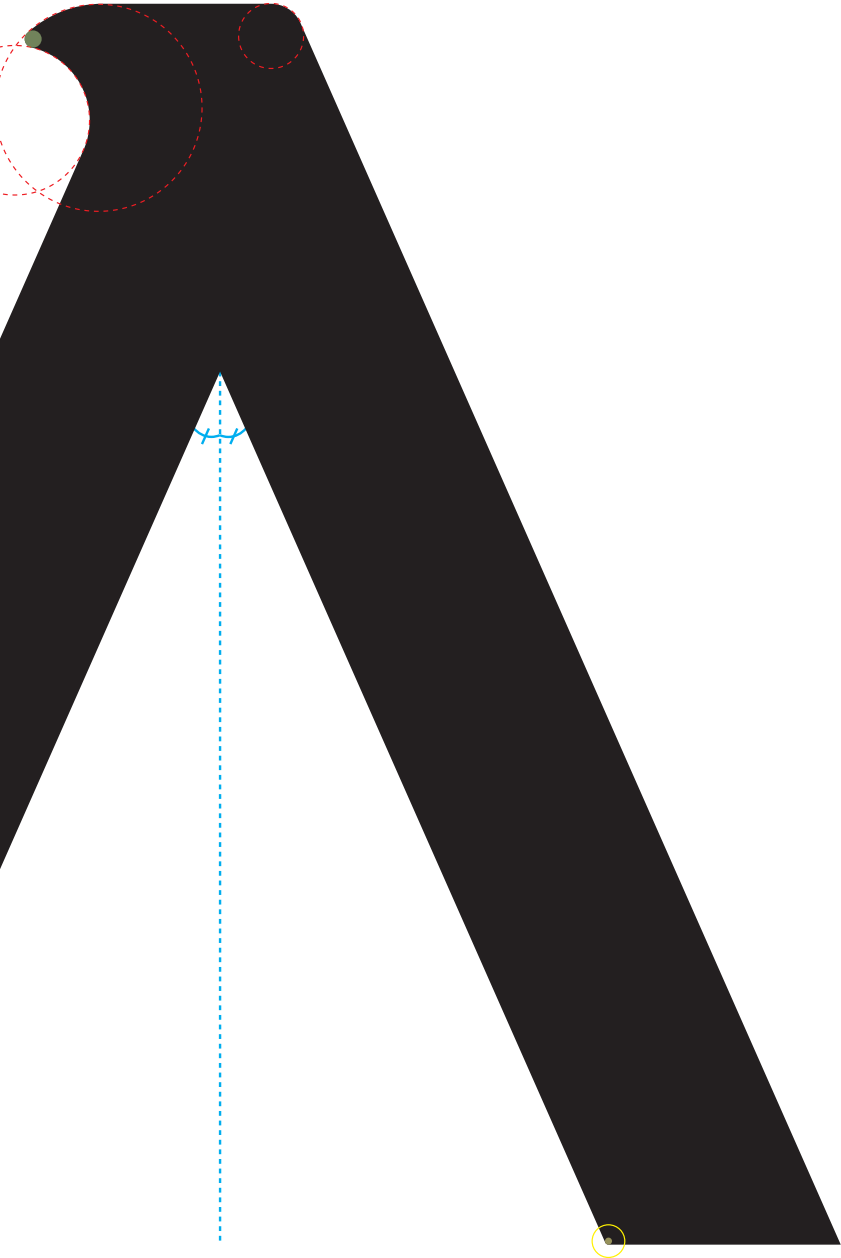
COSMAX is expected to reach production capacity of 1600 million units by the end of 2017,

from its factories around the world along with two newly established factories in Shanghai specialized in the production of mask sheets and makeup products. The factories are equipped with the most advanced facilities including the fully automated mask sheet production line guaranteeing the highest level of hygiene and quality.









COSMAX is a supplier of cosmetics and dietary supplements with a global infrastructure.



New Plant in Shanghai, 2017



No. 1 Plant in Korea



No. 2 Plant in Korea



No. 3 Plant in Korea



COSMAX China



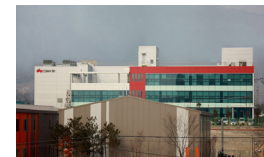
COSMAX Guangzhou



COSMAX Indonesia



COSMAX USA



COSMAX BIO



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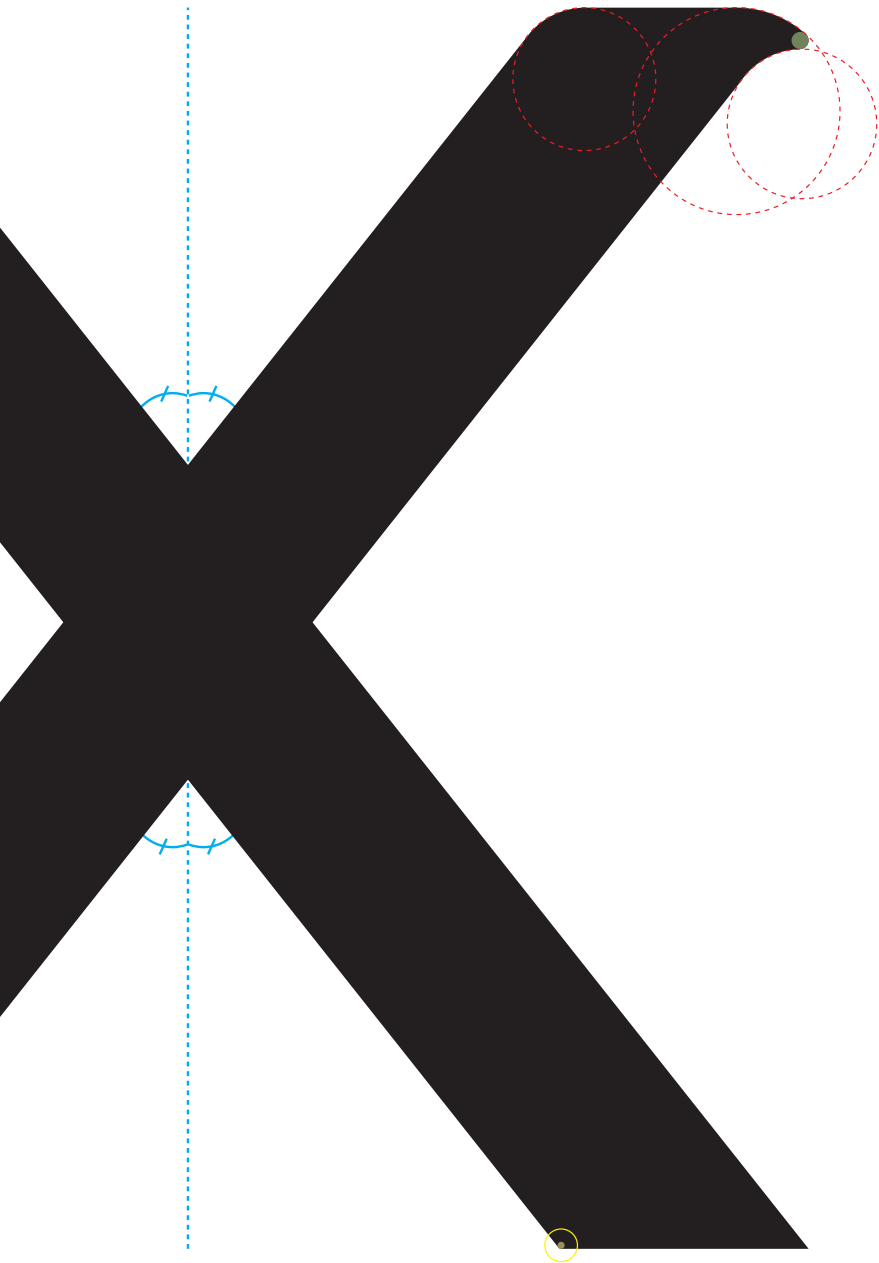
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### THREE PROMISES FROM COSMAX

바름

[Barum]

COSMAX promises to be honest to customers and community with sincerity and respect.

다름

[Darum]

COSMAX promises to be innovative through creative ideas and extensive research with strong professionalism.

아름

[Arum]

COSMAX promises to beautify the world by providing beauty and health solutions as well as socially and environmentally responsible policies.



**COSMAX**   
THE SCIENCE OF KOREAN BEAUTY