VALIDATED
CLAIM SUPPORT

Clinical Study Report

Title	A 12 Week Study to Evaluate the Efficacy of an Estriol Eye Cream
Clinical Study Number	CS241054
Protocol	VCS.PR241054.V03
Sponsor	Alloy Health
Sponsor Representative	Monica Molenaar CEO Alloy Health 31 Bond Street 6th Floor New York, New York 10012 646.732.2684 monica@myalloy.com
Study Site	Validated Claim Support, LLC 400 Frank W Burr Blvd. Suite 105 Teaneck, New Jersey 07666 201-331-9300
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Institutional Review Board (IRB)	Allendale Investigational Review Board, Inc 30 Neck Road, Old Lyme, CT 06371 Main: 860 434 5872 erin.staab@allendaleirb.com

Clinical Study Summary

<table>
<tr><td>Title</td><td colspan="4">A 12-Week Study to Evaluate the Efficacy of an Estriol Eye Cream</td></tr>
<tr><td>Clinical Study No.</td><td colspan="4">CS241054</td></tr>
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<tr><td>Sponsor</td><td colspan="4">Alloy Health</td></tr>
<tr><td>Study Design</td><td colspan="4">Monadic</td></tr>
<tr><td>Objectives</td><td colspan="4">1. To assess the efficacy of a topical product to improve skin hydration.
2. To assess the efficacy of a topical product to improve deep skin hydration.
3. To assess the efficacy of a topical product to improve skin firmness and/or skin elasticity.
4. To assess the efficacy of a topical product to improve skin texture and crow's feet.
5. To assess the efficacy of a topical product to improve the appearance of Fine Lines/Wrinkles, Firmness (Visual), Elasticity (Tactile), and Crepiness on the eyelid.
6. To assess the effect of a topical product on estriol levels.</td></tr>
<tr><td>Number of Subjects</td><td colspan="4">34 completed (required n=30 to complete)</td></tr>
<tr><td>Target Population</td><td colspan="4">Female subjects, age 40-70 years, open to all races and ethnicities (at least 4 Black subjects)</td></tr>
<tr><td>Duration</td><td colspan="4">12 Weeks [Screening/Baseline/Immediate, Week 8, and Week 12]</td></tr>
<tr><td rowspan="2">Test Product</td><td>Sample No.</td><td>Name</td><td>Formula</td><td>Designation</td></tr>
<tr><td>SA241103</td><td>M4 Estriol Eye Cream</td><td>#23910</td><td>Eye Cream</td></tr>
<tr><td rowspan="7">Methods</td><td colspan="2">Parameter</td><td colspan="2">Assessment</td></tr>
<tr><td colspan="2">1. To assess the efficacy of a topical product to improve skin hydration.</td><td colspan="2">• Corneometer</td></tr>
<tr><td colspan="2">2. To assess the efficacy of a topical product to improve deep skin hydration.</td><td colspan="2">• Moisturemeter EpiD</td></tr>
<tr><td colspan="2">3. To assess the efficacy of a topical product to improve skin firmness and/or skin elasticity.</td><td colspan="2">• Cutometer</td></tr>
<tr><td colspan="2">4. To assess the efficacy of a topical product to improve skin texture and crow's feet.</td><td colspan="2">• Antera 3D</td></tr>
<tr><td colspan="2">5. To assess the efficacy of a topical product to improve the appearance of Fine Lines/Wrinkles, Firmness (Visual), Elasticity (Tactile), and Crepiness on the eyelid.</td><td colspan="2">• Expert Grading
• Subjective Questionnaire
• Clinical Photography (Subset of 5)</td></tr>
<tr><td colspan="2">6. To assess the effect of a topical product on estriol levels.</td><td colspan="2">• Venipuncture and Blood Analysis</td></tr>
<tr><td rowspan="3">Statistical Methodology</td><td colspan="3">Data Type</td><td>Methods</td></tr>
<tr><td colspan="3">Demographics, Instrumental Assessments, Expert Grading & Subjective Questionnaire</td><td>Descriptive Statistics</td></tr>
<tr><td colspan="3">Instrumental Assessments & Expert Grading</td><td>Paired T-Test</td></tr>
</table>

Study Schedule	Initiation	Screening/Baseline/Immediate	26 Feb 2025
	Interim	Week 8 ±2 Days	23 Apr 2025
	Completion	Week 12 ±2 Days	21 May 2025
Summary	This study was a 12-week efficacy evaluation of one test product. A panel of 34 subjects completed the study. See Section 19.0 Results for further details. Clinical Photography image strips will be delivered via secure cloud-based storage link with the following naming convention (Example: 1234 CS241054 BL, W8, W12 F): • Subject MRN • Clinical Study number (CS#) • Time point (BL, W8, W12) • View (Left, Right, or Front. Abbreviated as L, R, and F)		

Quality Assurance Statement

The Quality Assurance and Quality Control Department (QA/QC) at Validated Claim Support, LLC is independent of the employees involved in the investigation. The QA/QC unit is responsible for overseeing essential study documentation and if requested by a Sponsor, monitoring study conduct. This statement confirms that the study was conducted in accordance with Good Clinical Practices and other applicable laws and regulations, as well as VCS Standard Operating Procedures, and approved the study protocol (where applicable). The Quality Department ensures this report accurately reflects data collected during the study.

Quality Assurance: **Signature & Date:**

Signed by Stephanie Van Hollemeersch
Stephanie Van Hollemeersch
I approve this document
15-Jul-25 | 8:41:38 AM EDT
44B0E063918D4F7FBFDB983C40B954F9

Medical Investigator: **Signature & Date:**

Signed by David A. Wrone, M.D.
David A. Wrone, M.D.
I approve this document
14-Jul-25 | 5:45:18 PM EDT
7BCC40F2AD8C4681B81FB244E6377888

Principal Investigator: **Signature & Date:**

Signed by Anna Hardy
I have reviewed this document
15-Jul-25 | 8:05:04 AM EDT
588ADD1F64674E39A542F2C93FDB3596

Table of Contents

1. Introduction

This document is a report for a human research study. This study was conducted according to Validated Claim Support's approved study protocol (VCS.PR241054.V03), research policies, and Standard Operating Procedures, U.S., and international standards of Good Clinical Practice (FDA and ICH guidelines) and applicable government regulations.

2. Objectives

Data was analyzed with specific regard to the following objectives:

1. Improve skin hydration, as demonstrated by Corneometer readings.
2. Improve deep skin hydration, as demonstrated by Moisturemeter EpiD readings.
3. Improve skin firmness and/or elasticity, as demonstrated by Cutometer readings.
4. Improve skin texture and crow's feet, as demonstrated by Antera 3D readings.
5. Improve the appearance of Fine Lines/Wrinkles, Firmness (Visual), Elasticity (Tactile), and Crepiness on the eyelid, as demonstrated by Expert Grading, Subjective Questionnaires, and Clinical Photography (Subset of 5).
6. Assess the effect of a topical product on estriol levels.

3. Study Design

This was a twelve-week study of the performance of one test product. The test product was used by each subject per Sponsor instructions. 34 subjects completed the study. Changes in skin condition were assessed by expert grading and instrumental measurements. Consumer perception of the product and its effects was determined from analysis of results from subjective questionnaires. Clinical Photography was conducted on a subset of 5 subjects.

Evaluation points occurred at Baseline (BL), Immediate (IMM), Week 8 (W8), and after twelve weeks of use (W12). A detailed outline of study visits appears in Section 7.0.

4. Test Product

Upon receipt of test samples at VCS, a unique code was assigned to the test products, and they were digitally logged into the system. Products were stored in a secure location and unused products will be returned to the Sponsor upon issue of the final report. The sponsor purports that toxicology, microbiology, preservative efficacy, and/or other in-vitro/in-vivo safety and performance analyses were conducted as required by law or as recommended by legal counsel and that the test article does not contain antibiotics, antiseptics, steroids, hormones, or any other substances at levels of concentration requiring label declaration by the relevant regulatory authorities.

Sample No.	Name	Formula	Designation
Test Product			
SA241103	M4 Estriol Eye Cream	#23910	Eye Cream

4.1 Use Instructions

All subjects used the test product per Sponsor instructions for the following twelve weeks. Sponsor-provided instructions were explained to subjects and provided to subjects in writing along with a daily product log to record use. Study use instructions as follows:

Eye Cream: Apply 1 pump to the eye area once a day using your ring finger for gentler application. Gently pat the product around the entire eye area, focusing on the under-eye, outer corners, and eyelids. Allow it to absorb fully before applying additional skincare if using. Follow up with moisturizer. If it's daytime, apply SPF for protection.

For the initial use at the Baseline visit, subjects applied the test product in-clinic as stated above.

5. Population

5.1. Sample size

40 healthy subjects were enrolled in the study and 34 completed. 6 subjects discontinued. All subjects completed VCS required documentation, were assigned a MRN (Medical Record Number, a unique identification number), satisfied the study-specific inclusion and exclusion criteria, and gave their written informed consent.

5.2. Inclusion Criteria

1. Female subjects of any race (at least 4 black subjects), in good general health, aged 40-70 years old, inclusive at enrollment.
2. Individuals who are willing to use a prescription eye cream that contains estriol.
3. Individuals who are willing to have a blood draw by a licensed phlebotomist at the Baseline and Week 8 visits.
4. Individuals who are on HRT (Hormone Replacement Therapy), Oral Contraceptives, or neither.
5. Individuals who are able to cooperate with the Principal Investigator and study personnel throughout the duration of the study and are willing to comply with all study procedures, methods, evaluations, and study product use.
6. Individuals who are able to read, understand and willing to sign an informed consent for this specific study and have completed all site required documentation prior to study enrollment (Registration and Medical History).
7. Individuals who are able to receive emails on their cellular phones and are capable of completing electronic Informed Consents, Photo Model Releases, and/or Questionnaires on their device.
8. Individuals willing to be photographed and sign a model release. (Photo subset only)

5.3 Exclusion Criteria

1. Individuals who are currently participating in other clinical studies that are testing a face/eye and/or product that contains hormones.
2. Individuals with uncontrolled medical condition(s), including dermatological problems, which could put them at risk in the opinion of the Principal Investigator or compromise the study outcome and/or chronic or serious diseases and conditions which would prevent participation in this clinical study such as cancer, AIDS, insulin-dependent diabetes, renal impairment, mental illness, and/or drug/alcohol addiction.
3. Individuals with a history of melanoma, or a treated skin cancer within the last 5 years.
4. Individuals who are pregnant, lactating, or planning to become pregnant. Individuals who become pregnant during the study must inform the Principal Investigator immediately.
5. Individuals who are unreliable or unlikely to be available for the duration of the study.
6. Individuals with a history of allergic reactions, skin sensitization and/or known allergies to cosmetic and personal care products/ingredients.
7. Individuals who are immunocompromised.
8. Individuals who are employees of VCS or other testing firms/laboratories, cosmetic or raw goods manufacturers or suppliers.
9. Individuals who are unable to communicate or cooperate with the Principal Investigator/study personnel due to language problems, poor mental development, or impaired cerebral function.
10. Individuals who started hormones within the last three months preceding the commencement of the study.
11. Individuals who are using oral contraception for less than three months before study commencement or who have changed their contraceptive method within the three months before the Baseline visit or planning to modify their contraception treatment within the duration of the study.
12. Individuals who have regular salon and/or dermatological procedures that can interfere with study results (Microdermabrasion, Fillers, Facial Peels, etc.) and are not willing to stop throughout the study.
13. Individuals with facial tattoos and facial piercings (that can't be removed). (Photo subset only)
14. Individuals with tattooed/permanent make up (i.e., eyeliner, eyebrows, lip liner, etc.), eyebrow microblading, and/or eyelash extensions. (Photo subset only)
15. Individuals who plan to change their hairstyle throughout the course of the study or who wear hair coverings regularly (i.e., wigs, coloring, extensions, etc.). (Photo subset only)

6. Methods

This study was performed in accordance with VCS final approved clinical study protocol (VCS.PR241054.V03) signed on 21 Feb 2025.

All evaluations were performed under controlled conditions. Prior to evaluations, all panelists were asked to acclimatize to ambient conditions for at least 15 minutes.

6.1 Instrumentation

The devices used for this study were non-invasive and have no known risks associated with them.

6.1.1 Corneometer

The measuring principle of the Courage + Khazaka Corneometer® CM 825 is based on capacitance measurement of a dielectric medium. Any change in the dielectric constant due to skin surface hydration variation alters the capacitance of a precision measuring capacitor. One of the greatest advantages of this method, compared to others, is the fact that intrinsic capacitance of products applied to the skin only have minimal influence on the measurements. The measurement can detect even slight changes in the hydration level. The reproducibility of the measurement is very high, and the measurement time is very short (1s). The design of the measuring head is such that the measurement depth is very small. This is important for investigation of epidermal hydration if the influence of deeper skin layers (e.g., from the blood vessels) is to be avoided. The Corneometer® probe design ensures these layers are not being measured. This technique is a well-established method to reproducibly and accurately determine the hydration level of the skin surface, i.e., the humidity level of the most external cutaneous layers of the Stratum Corneum (10-20 µm depth). The measurements are given in arbitrary units (AU) ranging from 0 AU to 130 AU. Increase Corneometer® Measurements = Increase in Moisture Level on the Superficial Skin Layer = Moisturizing Effect

All subjects had Corneometer measurements taken in triplicate and averaged on the right or left eye area, per randomization, at Baseline, Immediate, Week 8, and Week 12.

6.1.2 Moisturemeter EpiD

The Moisturemeter (Delfin Technologies Ltd., Finland) measures deep hydration in the epidermis and upper dermis. The Moisturemeter consists of an electronic control unit and an integrated probe to measure the dielectric constant of the measurement site. The device generates a high frequency electromagnetic (EM) wave of 265MHZ and sends it in the coaxial probe and the skin down to 0.5mm depth. The reflected EM wave is registered. This wave contains information of the water content of the measure tissue (skin). The MoisturemeterEpiD measures the tissue dielectric constant (TDC), which is a dimensionless physical quantity. It is known that tissue water has a high dielectric constant value and fat and tissue macromolecules, especially protons, have a very low dielectric constant. The MoisturemeterEpiD converts automatically the measured TDC value into percentage water content (PWC) of the measurement site and displays the PWC (%). A higher PWC indicates higher water content. The PWC value is calculated using the formula:

$$PWC = \frac{TDC - 1}{77.5} x100\%$$

Where TDC is the measured tissue dielectric constant. The PWC value is an accurate objective indicator of tissue water when following subject's tissue water changes on a single site over time or detecting site to site differences.

All subjects had Moisturemeter measurements taken in triplicate and averaged on the right or left eye area, per randomization, at Baseline, Week 8, and Week 12.

6.1.3 Cutometer

The Cutometer MPA 580 (Courage + Khazaka, Germany) measures the viscoelastic properties of the skin by applying suction to the skin surface, drawing the skin into the aperture of the probe, and determining the penetration depth using an optical measuring system. The resistance of the skin to be sucked up by the negative pressure (firmness) and its ability to return to its original position (elasticity) are calculated and displayed as curves. The Cutometer outputs include many parameters of different portions of the measurement curve including R0 (Uf, firmness), R2 (Ua/Uf, gross elasticity), R5 (Ur/Ue, net elasticity), R7 (Ur/Uf, elastic portion) and R9 (R3[last max amp]-R0[Uf], fatigue). Elasticity will be reported using the R5 (Ur/Ue) parameter, as the skin becomes more elastic this value will increase. Skin Firmness will be reported using the R0 (Uf) parameter, as the skin becomes firmer this value will decrease. R0 (elasticity) and R5 (firmness) will be the only two parameters provided and analyzed for the final report.

All subjects had Cutometer measurements taken in triplicate and averaged on the right or left eye area, per randomization, at Baseline, Week 8, and Week 12.

6.1.4 Antera 3D

Antera 3D (Miravex Limited, Ireland) is an instrument combining skin profilometry, multi-spectral analysis, and colorimetry to provide reconstruction of the skin surface in three dimensions and subsequent image analysis. The skin profilometry, or topography measurements include wrinkles, texture, pores, depressions, and elevations, the spectral or chromophore measurements include pigmentation and redness, and the colorimetry measurements include L*a*b* values and variation in these values.

All subjects had three images of the Left or Right Crow's Feet area (based on the most severe condition), at Baseline, Week 8, and Week 12, and analyzed using the Antera 3D software by VCS for Wrinkles (Crow's Feet) and Texture. All images analyzed for reported data are provided. The number of subjects included in the final data analysis depends upon images/analysis variability guidelines provided by manufacturer.

6.2 Expert Grading

Ordinal scales allow a number to be directly and objectively attached to the quality of a given attribute. When responding to an ordinal scale item, the expert grader specifies their level of agreement to a statement by choosing a set grade, or level.

All subjects had eye area Fine Lines/Wrinkles, Firmness (Visual), Elasticity (Tactile), and Crepiness on the eyelid assessed by an expert grader at Baseline, Week 8, and Week 12 utilizing a 10-point

ordinal scale. Clinical grading was performed in the same room at each study visit using overhead lighting as well as a lighted magnifying loop as needed.

The following 10-point ordinal scales were used:

Parameter	Positive Anchor (0)	Negative Anchor (9)
Fine Lines/Wrinkles	None	Numerous, deep wrinkles
Firmness (Visual)	Firm, Tight appearance	Loose appearance
Elasticity (Tactile)	Good stretch and recoil properties	Poor stretch and recoil properties
Crepiness (eyelid)	None, Smooth, firm appearance	Rough, wrinkled, and loose appearance

6.3 Questionnaire

Subjective questionnaires allowed the Sponsor to gauge the subjects' opinions of the test product and its effects. Questions asked for subjects' agreement to a statement. The Sponsor provided a questionnaire, and VCS analyzed the results.

Subjects completed the questionnaire at Week 8 and Week 12.

6.4 Venipuncture and Analysis

Subjects had their blood drawn following standard venipuncture techniques at Baseline and Week 8 by a licensed phlebotomist. The blood samples (one tube, approximately 3 mL) were collected and processed according to Labcorp provided instructions (cream). The processed samples were submitted to Labcorp for analysis of Estriol as requested by the Sponsor. Results were analyzed by VCS and included in the final report.

6.5 Clinical Photography

Validated Clinical Photography involves a fully controlled, high resolution image capture process of multiple timepoints throughout a given treatment or product use regimen. Panelist positioning and equipment are standardized for consistency throughout study. All photographs were taken in a temperature-controlled studio. Subjects were provided with a non-constricting black headband to prevent hair from falling into the face without pulling on the scalp. All photos were taken on a black background. Subjects were guided throughout the process by a professional photographer and/or a clinical technician. Images were cropped, aligned, and put into side-by-side format, but otherwise unedited and unretouched. Images were taken from the best representative angles as determined by the study team. The following camera settings were used:

Face	
Camera	Canon R5
Camera Shutter Setting	1 1/125
Lens	Canon 70-200mm EF 1:4 USM
Lens Setting	200mm F/16

Strobe Lights	PRO-FOTO
Light Setting	7.8 -8.2
Image Capture	JPG Format & ISO 100

Images were taken of the face, utilizing the following angles: 45 degrees right, straight on, 45 degrees left. Delivery of images will be approximately 4 weeks from study completion via secure cloud-based storage link with a naming convention that will be described in the report. All timepoints were cropped, aligned, and put into a side-by-side format to highlight key changes or improvements in condition. Photos were taken on a subset of 5 at Baseline Week 8, and Week 12. Pixel Analysis of Crow's Feet was performed on two subjects.

7. Procedure

This study included the following visits: Screening/Baseline/Immediate, Week 8, and Week 12.

7.1 Screening/Baseline/Immediate Visit

- Potential subjects arrived at the test site with clean facial skin, having used no other face products, including cleanser and underwent the following Screening procedures. All findings were reported on the appropriate CRFs:
  - Read and sign an informed consent form as described in Section 12.
  - Complete or update personal/medical history.
  - Be screened for qualification using an Inclusion/Exclusion criteria checklist.
- Subjects that met entrance criteria as defined in Sections 5.2 and 5.3 were enrolled and proceeded with study participation.
- Subjects washed their face and acclimated to the clinic environment for 15 minutes prior to assessments allowing subjects to relax and let their skin balance to the environment.
- All enrolled subjects completed the following Baseline procedures:
  - Expert Grading assessments as described in Section 6.2
  - Instrumental assessments as described in Section 6.1
  - Venipuncture as described in Section 6.4
  - Clinical Photography as described in Section 6.5 (Subset of 5)
- Subjects were given test product, and verbal application instructions as described in Section 4.1 as well as detailed written application instructions and a log to record product use.
- Subjects applied the test product as described in Section 4.1 and wait approximately 15 minutes.
- After application subjects completed the following Immediate (IMM) procedures:
  - Instrumental assessments as described in Section 6.1
- Subjects were reminded to inform VCS immediately of any adverse reactions or events which may occur.
- After completion of all Baseline and Immediate procedures, subjects received an appointment time for their Week 1 visit and were dismissed from the Baseline visit.

7.2 Week 8 Visit

- Subjects arrived at the test site with clean facial skin, having used no other face products, including cleanser. Upon arrival, subjects washed their face and acclimated to the clinic environment for 15 minutes prior to assessments allowing subjects to relax and let their skin balance to the environment.
- Subjects were questioned for any changes in medical history since their last visit and screened for any adverse events.
- After acclimation, subjects completed the following Week 8 procedures:
  - Expert Grading assessments as described in Section 6.2
  - Instrumental assessments as described in Section 6.1
  - Venipuncture as described in Section 6.4
  - Clinical Photography as described in Section 6.5 (Subset of 5)
  - Questionnaire completion as described in in Section 6.3
- Subject Daily logs and products were collected. Daily logs were reviewed, and products were inspected to verify protocol compliance with product use instructions. Daily logs and products were returned to subjects.
- Subjects were reminded to inform VCS immediately of any adverse reactions or events which may occur.
- After completion of all Week 8 procedures, subjects received an appointment time for their Week 12 visit and were dismissed from the Week 8 visit.

7.3 Week 12 Visit

- Subjects arrived at the test site with clean facial skin, having used no other face products, including cleanser. Upon arrival, subjects washed their face and acclimated to the clinic environment for 15 minutes prior to assessments allowing subjects to relax and let their skin balance to the environment.
- Subjects were questioned for any changes in medical history since their last visit and screened for any adverse events.
- Subject Daily logs and products were collected. Daily logs were reviewed, and products were inspected to verify protocol compliance with product use instructions.
- After acclimation all subjects completed the following Week 12 procedures:
  - Expert Grading assessments as described in Section 6.2
  - Instrumental assessments as described in Section 6.1
  - Clinical Photography as described in Section 6.5 (Subset of 5)
  - Questionnaire completion as described in in Section 6.4
- Subjects were advised to inform VCS immediately of any adverse reactions or events which may develop within 48 hours.
- After completion of Week 12 procedures, subjects received a stipend for their participation and were dismissed from the study.

7.4 Procedure Summary Table

Procedures		Screening	Baseline	Immediate	Week 8	Week 12
Study Initiation and Qualification	Informed Consent and Medical History	X				
	Inclusion/Exclusion Criteria Reviewed	X				
Dispense (D) / Apply (A) / Inspect (I) / Collect (C) Products			D/A *Test*		I *Test*	I *Test*
Expert Grading	Fine Lines/Wrinkles, Firmness (Visual), Elasticity (Tactile), and Crepiness on the lid		X		X	X
Instrumentation	Corneometer		X	X	X	X
	Moisturemeter EpiD		X		X	X
	Antera 3D		X		X	X
	Cutometer		X		X	X
Venipuncture and Analysis			X		X	
Consumer Perception	Subjective Questionnaire				X	X
Imaging	Clinical Photography (Subset of 5)		X		X	X

8. Prohibitions & Restrictions for the Duration of the Study

- Excessive/direct sun exposure for the purpose of tanning during the study.
- Use of self-tanning products or tanning beds during the study.
- Initiating the use of any new cosmetic/personal care products during the study.
- Use of other eye cream products.
- Changes to current hormone routine (must not start or stop current), including oral and topical treatments.

9. Adverse Events

Two (2) adverse events were reported or observed during the study.

No.	MRN	Adverse Event	Relation to Product
1	3932	Burning – Bilateral Eyes	Probable
2	3987	Fracture – Left Fifth Metatarsal	None

10. Indemnity Provision

Prior to commencement of this in-vivo clinical study with VCS an indemnification agreement was signed by the sponsor. No claims of injury were made by any of the subjects who participated in this study.

11. Institutional Review Board (IRB)

Institutional Review Board (IRB) review was requested by the Sponsor for this study.

IRB Information:

Name: Allendale Investigational Review Board, Inc
Address: 30 Neck Road, Old Lyme, CT 06371
Main: 860 434 5872
Email: erin.staab@allendaleirb.com

12. Informed Consent

A study-specific informed consent was obtained from each subject prior to initiating the study indicated herein, it described the design, reasons for study, possible adverse effects, associated risks and potential benefits of treatment, and their limits of liability. Subjects signed and dated the informed consent document to indicate their authorization to proceed and acknowledge their understanding of the contents. Subjects were informed that they were free to withdraw from the study at any time without being obliged to give a reason. Reference 21 CFR Ch.1 Part 50, Subpart B. The informed consent process was completed prior to an individual's involvement in any study-related activity. The process was documented using a written informed consent (IC) conforming to FDA 21 CFR 50.25. The study Principal Investigator or their designee informed the individual of all aspects of the trial that were relevant to the subject's decision to participate, and the individual had the opportunity to have any questions answered. As part of the written consent, the subject was informed that they had the right to discontinue participation in the study at any point. Subjects who were not capable of providing or were unwilling to provide voluntary informed consent were not enrolled.

An electronic copy of the Informed Consent was provided to the subject for review prior to the first visit. Subjects had the option to sign electronically either prior to their visit or onsite. At the visit, subjects were given a chance to ask questions before the consent was countersigned by the Principal Investigator or their designee administering the consent. An electronic copy of the fully signed consent is retained by VCS and sent to the subject.

13. Discontinuation

There were six (6) subject withdrawals/discontinuations during the study.

No.	MRN	Time Point	Reason
1	4010	Week 8	No Show
2	2681	Week 8	No Show
3	3819	Week 8	No Show
4	3421	Week 8	Product-Use Non-Compliance
5	549	Week 8	Product-Use Non-Compliance
6	2334	Week 8	Product-Use Non-Compliance

14. Changes to Protocol

14.1 Amendments

No protocol amendments were made prior to study initiation.

14.2 Deviations

Three (3) protocol deviations occurred during the study.

Deviation Number	1
Section & Page Number	Section 6.1.1 Corneometer, Page 9
Section Affected	All subjects will have Corneometer measurements taken in triplicate and averaged on the right or left eye area, per randomization, at Baseline, Immediate, Week 8, and Week 12.
Summary of Deviation	At the Week 8 visit on 23 April 2025 Corneometer assessments were taken on cheeks instead of the eye area for 16 of 34 subjects.
Deviation Number	2
Section & Page Number	Section 6.1.4 Antera 3D, Page 10
Section Affected	All subjects will have three images of the Left or Right Crow's Feet area (based on the most severe condition), at Baseline, Week 8, and Week 12, and analyzed using the Antera 3D software by VCS for Wrinkles (Crow's Feet) and Texture. All images analyzed for reported data will be provided. The number of subjects included in the final data analysis will depend upon images/analysis variability guidelines provided by manufacturer.
Summary of Deviation	Antera images were not captured for two subjects at any timepoint (MRN 3976 & 3713) and 1 subject at Week 8 (MRN 3897). Data is not included in the final report for these subjects.
Deviation Number	3
Section & Page Number	Section 6.5 Clinical Photography, Page 12
Section Affected	Subjects are provided with a non-constricting black headband to prevent hair from falling into the face without pulling on the scalp, and a black cape to ensure panelists' clothing is covered.
Summary of Deviation	The protocol contained a typographical error. All subjects wore black tank tops for photos, not a black cape.

15. Monitoring

The Sponsor was onsite at the Week 8 visit.

16. Recording of Data

All data, except electronically recorded data (all instrumentation and expert grading) was recorded on specific paper case report forms (CRFs). This data was neatly recorded in type or

legibly printed in black or blue ink wherever possible. Any errors were crossed out with a single line and the correct entry was made, initialed, and dated by the person who made the error.

17. Safety & Ethics

The study was conducted in compliance with the main principles of Good Clinical Practice (GCP) under International Conference of Harmonisation (ICH) Harmonised Tripartite Guideline on GCP E6(2). The practices and procedures conducted during this study pertaining to informed consent, subject safety, investigator responsibility, and adverse event reporting were designed to comply with ICH E6. This study is not intended for submission to the FDA.

The study conformed to the requirements of the Declaration of Helsinki and its subsequent amendments (World Medical Association; 2013).

18. Statistical Methods

Statistical analysis was performed internally by VCS personnel per protocol. Data analysis is excluded for subjects who were discontinued from the study.

19. Results

Table 1. Demographic Summary

Demographic Summary			
Variable		**N**	**%**
Sex	**Female**	34	100.00
	Male	0	0.00
Race & Ethnicity	**Asian**	0	0.00
	Black	6	17.65
	Caucasian	25	73.53
	Hispanic or Latino	3	8.82
Age	**Mean**	55	
	Median	55	
	Min	40	
	Max	67	

Table 2. Estriol Levels Summary

Estriol Levels (ng/mL)			
No.	**MRN**	**Baseline**	**Week 8**
1	3937	<0.2	<0.2
3	3942	<0.2	<0.2
4	3987	<0.2	<0.2
5	3897	<0.2	<0.2
7	3600	<0.2	<0.2
8	3049	<0.2	<0.2
9	3784	<0.2	<0.2
10	3391	<0.2	<0.2
11	2056	<0.2	<0.2
12	3932	<0.2	<0.2
14	1000	<0.2	<0.2
15	999	<0.2	<0.2
16	3944	<0.2	<0.2
17	3921	<0.2	<0.2
18	3131	<0.2	<0.2
19	3913	<0.2	<0.2
20	3976	<0.2	<0.2
21	2393	<0.2	<0.2
22	771	<0.2	<0.2
23	1374	<0.2	<0.2
24	3922	<0.2	<0.2
25	3501	<0.2	<0.2
26	1261	<0.2	<0.2
27	3835	<0.2	<0.2
28	2079	<0.2	<0.2
29	3713	<0.2	<0.2
30	3093	<0.2	<0.2
31	3161	<0.2	0.3
32	3974	<0.2	<0.2
33	3945	<0.2	<0.2
36	1381	<0.2	<0.2
37	3832	<0.2	<0.2
38	3972	<0.2	<0.2
40	3905	<0.2	<0.2

Per LabCorp: The measurement uncertainty range of this test at the lower control level is 1.26 +/- 0.41. All results fall well within the measurement uncertainty of the analyte and are thus statistically equivalent (see Appendix 1).

Table 3. Instrumentation Summary – Skin Hydration

Corneometer Summary (Skin Hydration)							
Time Point	**n**	**Mean ± SD**			**p-value**	**Mean Percent Change From Baseline**	**Percent of Subjects with Improvement**
Baseline	34	64.29	±	12.44			
Immediate	34	78.98	±	7.34	0.000*	22.84%	97.06%
Week 8	18	68.45	±	10.61	0.133	6.46%	66.67%
Week 12	34	70.07	±	12.49	0.044*	8.99%	64.71%

Increase = Improvement

*Statistically Significant Improvement (p<0.050)

Statistically significant improvement in skin hydration was noted at the Immediate and Week 12 timepoints via Corneometer. Additionally, directional improvement was seen at the Week 8 time point.

Table 4. Instrumentation Summary – Deep Skin Hydration

Moisturemeter EpiD Summary (Deep Skin Hydration)							
Time Point	**n**	**Mean ± SD**			**p-value**	**Mean Percent Change From Baseline**	**Percent of Subjects with Improvement**
Baseline	34	0.51	±	0.05			
Week 8	34	0.53	±	0.05	0.004*	4.63%	70.59%
Week 12	34	0.55	±	0.06	0.000*	7.99%	85.29%

Increase = Improvement

*Statistically Significant Improvement (p<0.050)

Statistically significant improvement in deep skin hydration was noted at the Week 8 and Week 12 timepoints via Moisturemeter EpiD.

Table 5. Instrumentation Summary – Skin Firmness & Skin Elasticity

Cutometer Summary (Skin Firmness & Elasticity)								
Parameter	**Time Point**	**n**	**Mean ± SD**			**p-value**	**Mean Percent Change From Baseline**	**Percent of Subjects with Improvement**
R0 (Firmness)	Baseline	34	0.323	±	0.059			
	Week 8	34	0.345	±	0.083	0.116	6.70%	44.12%
	Week 12	34	0.322	±	0.099	0.960	-0.23%	55.88%
R5 (Elasticity)	Baseline	34	0.556	±	0.117			
	Week 8	34	0.606	±	0.096	0.009*	9.07%	67.65%
	Week 12	34	0.669	±	0.108	0.000*	20.35%	85.29%

R0 (Decrease = Improvement)

R5 (Increase = Improvement)

*Statistically Significant Improvement (p<0.050)

Statistically significant improvement in skin elasticity was seen at Week 8 and Week 12 via Cutometer. Additionally, directional improvement was seen at the Week 12 timepoint for Skin Firmness.

Table 6. Instrumentation Summary – Skin Texture, Fine Lines, & Wrinkles

Antera 3D Summary								
Parameter	**Time Point**	**n**	**Mean ± SD**			**p-value**	**Mean Percent Change From Baseline**	**Percent of Subjects with Improvement**
Skin Texture	Baseline	32	9.269	±	2.333			
	Week 8	31	9.271	±	2.121	0.968	0.02%	48.39%
	Week 12	32	9.010	±	2.017	0.257	-2.79%	56.25%
Fine Lines	Baseline	32	1.530	±	1.042			
	Week 8	31	1.473	±	1.045	0.691	-3.75%	41.94%
	Wee 12	32	1.431	±	1.061	0.436	-6.46%	50.00%
Wrinkles	Baseline	31	1.555	±	1.285			
	Week 8	30	1.466	±	1.141	0.658	-5.75%	50.00%
	Week 12	31	1.403	±	1.169	0.163	-9.80%	54.84%

Decrease = Improvement

*Statistically Significant Improvement (p<0.050)

Antera 3D analysis revealed directional improvements at the Week 8 and Week 12 timepoints for the following parameters: Fine Lines and Wrinkles. Additionally, directional improvement was observed for Skin Texture at the Week 12 timepoint.

Table 7. Expert Grading Summary

Expert Grading Summary									
Parameter	**Time Point**	**n**	**Mean ± SD**			**p-value**	**Mean Percent Change From Baseline**	**Percent of Subjects with Improvement**	**Highest Individual Percent Improvement**
Fine Lines/ Wrinkles	Baseline	34	4.88	±	1.59				
	Week 8	34	4.68	±	1.41	0.051	-4.22%	29.41%	20%
	Week 12	34	4.44	±	1.31	0.000*	-9.04%	44.12%	25%
Firmness (Visual)	Baseline	34	4.88	±	1.30				
	Week 8	34	4.41	±	1.37	0.000*	-9.64%	47.06%	25%
	Week 12	34	4.21	±	1.15	0.000*	-13.86%	64.71%	33.33%
Elasticity (Tactile)	Baseline	34	4.82	±	1.29				
	Week 8	34	4.41	±	1.33	0.000*	-8.54%	41.18%	33.33%
	Week 12	34	4.18	±	1.34	0.000*	-13.41%	61.76%	40%
Crepiness (Eyelid)	Baseline	34	4.82	±	1.59				
	Week 8	34	4.47	±	1.46	0.000*	-7.32%	35.29%	25%
	Week 12	34	4.18	±	1.29	0.000*	-13.41%	58.82%	40%

Decrease = Improvement

*Statistically Significant Improvement (p<0.050)

Visual expert grading revealed statistically significant improvement at the Week 8 and Week 12 timepoints for the following parameters: Firmness, Elasticity, and Crepiness. Additionally, directional improvement was observed for Fine Lines/Wrinkles at the Week 8 timepoint and statistically significant improvement was noted at Week 12.

Highest Individual Improvement Via Expert Grading:

Parameter	Week 8	Week 12
Fine Lines/Wrinkles	20%	25%
Firmness (Visual)	25%	33.33%
Elasticity (Tactile)	33.33%	40%
Crepiness (Eyelid)	25%	40%

Table 8. Expert Grading Individual Listings – Fine Lines/Wrinkles

Expert Grading Summary						
No.	MRN	Fine Lines/Wrinkles				
		Baseline	Week 8	% Change	Week 12	% Change
1	3937	3	3	0.00%	3	0.00%
2	3942	4	4	0.00%	4	0.00%
3	3987	5	5	0.00%	4	-20.00%
4	3897	5	4	-20.00%	4	-20.00%
5	3600	3	3	0.00%	3	0.00%
6	3049	4	5	25.00%	4	0.00%
7	3784	4	5	25.00%	4	0.00%
8	3391	2	2	0.00%	2	0.00%
9	2056	4	4	0.00%	4	0.00%
10	3932	6	5	-16.67%	5	-16.67%
11	1000	7	6	-14.29%	6	-14.29%
12	999	5	5	0.00%	5	0.00%
13	3944	3	3	0.00%	3	0.00%
14	3921	4	4	0.00%	4	0.00%
15	3131	6	5	-16.67%	5	-16.67%
16	3913	4	4	0.00%	3	-25.00%
17	3976	7	7	0.00%	7	0.00%
18	2393	6	5	-16.67%	5	-16.67%
19	771	3	3	0.00%	3	0.00%
20	1374	3	3	0.00%	3	0.00%
21	3922	4	4	0.00%	4	0.00%
22	3501	5	5	0.00%	4	-20.00%
23	1261	7	6	-14.29%	6	-14.29%
24	3835	3	3	0.00%	3	0.00%
25	2079	6	5	-16.67%	5	-16.67%
26	3713	7	7	0.00%	7	0.00%
27	3093	6	5	-16.67%	5	-16.67%
28	3161	4	5	25.00%	4	0.00%
29	3974	6	6	0.00%	5	-16.67%
30	3945	7	6	-14.29%	6	-14.29%
31	1381	8	8	0.00%	7	-12.50%
32	3832	3	3	0.00%	3	0.00%
33	3972	5	4	-20.00%	5	0.00%
34	3905	7	7	0.00%	6	-14.29%

Table 9. Expert Grading Individual Listings – Firmness

Expert Grading Summary						
No.	MRN	Firmness				
		Baseline	Week 8	% Change	Week 12	% Change
1	3937	3	3	0.00%	3	0.00%
2	3942	5	4	-20.00%	4	-20.00%
3	3987	5	4	-20.00%	4	-20.00%

4	3897	6	5	-16.67%	4	-33.33%
5	3600	4	3	-25.00%	3	-25.00%
6	3049	5	4	-20.00%	4	-20.00%
7	3784	4	3	-25.00%	3	-25.00%
8	3391	2	2	0.00%	2	0.00%
9	2056	4	4	0.00%	4	0.00%
10	3932	6	6	0.00%	5	-16.67%
11	1000	6	5	-16.67%	5	-16.67%
12	999	6	6	0.00%	5	-16.67%
13	3944	3	3	0.00%	3	0.00%
14	3921	4	3	-25.00%	3	-25.00%
15	3131	5	5	0.00%	5	0.00%
16	3913	5	4	-20.00%	4	-20.00%
17	3976	6	6	0.00%	5	-16.67%
18	2393	6	5	-16.67%	5	-16.67%
19	771	4	3	-25.00%	3	-25.00%
20	1374	4	3	-25.00%	3	-25.00%
21	3922	4	3	-25.00%	3	-25.00%
22	3501	5	4	-20.00%	4	-20.00%
23	1261	6	6	0.00%	6	0.00%
24	3835	3	3	0.00%	3	0.00%
25	2079	6	6	0.00%	6	0.00%
26	3713	7	7	0.00%	6	-14.29%
27	3093	5	5	0.00%	4	-20.00%
28	3161	4	4	0.00%	4	0.00%
29	3974	6	5	-16.67%	5	-16.67%
30	3945	6	5	-16.67%	5	-16.67%
31	1381	8	8	0.00%	7	-12.50%
32	3832	3	3	0.00%	3	0.00%
33	3972	5	5	0.00%	5	0.00%
34	3905	5	5	0.00%	5	0.00%

Table 10. Expert Grading Individual Listings – Elasticity

Expert Grading Summary						
No.	MRN	Elasticity				
		Baseline	Week 8	% Change	Week 12	% Change
1	3937	3	2	-33.33%	2	-33.33%
2	3942	5	5	0.00%	4	-20.00%
3	3987	4	4	0.00%	4	0.00%
4	3897	4	4	0.00%	4	0.00%
5	3600	4	4	0.00%	3	-25.00%
6	3049	5	4	-20.00%	4	-20.00%
7	3784	4	3	-25.00%	3	-25.00%
8	3391	2	2	0.00%	2	0.00%
9	2056	4	3	-25.00%	3	-25.00%
10	3932	6	5	-16.67%	5	-16.67%
11	1000	7	6	-14.29%	6	-14.29%
12	999	5	5	0.00%	5	0.00%
13	3944	4	3	-25.00%	3	-25.00%
14	3921	5	4	-20.00%	3	-40.00%
15	3131	5	4	-20.00%	4	-20.00%
16	3913	4	3	-25.00%	3	-25.00%
17	3976	6	6	0.00%	6	0.00%
18	2393	6	6	0.00%	6	0.00%

19	771	3	3	0.00%	3	0.00%
20	1374	4	4	0.00%	3	-25.00%
21	3922	5	5	0.00%	4	-20.00%
22	3501	5	5	0.00%	5	0.00%
23	1261	5	5	0.00%	5	0.00%
24	3835	3	3	0.00%	3	0.00%
25	2079	5	5	0.00%	5	0.00%
26	3713	7	7	0.00%	7	0.00%
27	3093	6	5	-16.67%	5	-16.67%
28	3161	5	5	0.00%	4	-20.00%
29	3974	5	5	0.00%	5	0.00%
30	3945	6	5	-16.67%	5	-16.67%
31	1381	8	8	0.00%	7	-12.50%
32	3832	3	3	0.00%	2	-33.33%
33	3972	5	4	-20.00%	4	-20.00%
34	3905	6	5	-16.67%	5	-16.67%

Table 11. Expert Grading Individual Listings - Crepiness

Expert Grading Summary						
No.	MRN	Crepiness				
		Baseline	Week 8	% Change	Week 12	% Change
1	3937	4	3	-25.00%	3	-25.00%
2	3942	5	5	0.00%	5	0.00%
3	3987	6	5	-16.67%	4	-33.33%
4	3897	5	5	0.00%	4	-20.00%
5	3600	4	4	0.00%	3	-25.00%
6	3049	4	4	0.00%	4	0.00%
7	3784	5	4	-20.00%	4	-20.00%
8	3391	1	1	0.00%	1	0.00%
9	2056	3	3	0.00%	3	0.00%
10	3932	5	5	0.00%	4	-20.00%
11	1000	7	7	0.00%	6	-14.29%
12	999	6	5	-16.67%	5	-16.67%
13	3944	4	3	-25.00%	3	-25.00%
14	3921	3	3	0.00%	3	0.00%
15	3131	5	4	-20.00%	4	-20.00%
16	3913	4	4	0.00%	3	-25.00%
17	3976	7	6	-14.29%	6	-14.29%
18	2393	6	5	-16.67%	4	-33.33%
19	771	3	3	0.00%	3	0.00%
20	1374	3	3	0.00%	3	0.00%
21	3922	4	4	0.00%	4	0.00%
22	3501	5	5	0.00%	5	0.00%
23	1261	6	5	-16.67%	5	-16.67%
24	3835	2	2	0.00%	3	50.00%
25	2079	5	5	0.00%	4	-20.00%
26	3713	7	7	0.00%	6	-14.29%
27	3093	5	5	0.00%	5	0.00%
28	3161	5	5	0.00%	5	0.00%
29	3974	7	6	-14.29%	6	-14.29%
30	3945	7	6	-14.29%	6	-14.29%
31	1381	8	8	0.00%	7	-12.50%
32	3832	3	3	0.00%	3	0.00%
33	3972	5	5	0.00%	5	0.00%

34	3905	5	4	-20.00%	3	-40.00%

Table 12. Questionnaire Summary – Week 8

Questionnaire Summary Week 8 (n=34)							
No.	**Question**	**Strongly Disagree**	**Disagree**	**Neither Agree nor Disagree**	**Agree**	**Strongly Agree**	**Favorable Response (≥50% of Panel)**
1	My skin feels hydrated (moisturized)	0 (0.00%)	1 (2.94%)	4 (11.76%)	25 (73.53%)	4 (11.76%)	85.29%
2	I notice an improvement in my skin's deep hydration (below the skin moisturization)	0 (0.00%)	1 (2.94%)	11 (32.35%)	19 (55.88%)	3 (8.82%)	64.71%
3	My skin feels firmer	0 (0.00%)	1 (2.94%)	12 (35.29%)	20 (58.82%)	1 (2.94%)	61.76%
4	My skin looks firmer	0 (0.00%)	2 (5.88%)	11 (32.35%)	20 (58.82%)	1 (2.94%)	61.76%
5	My skin feels smoother	0 (0.00%)	1 (2.94%)	5 (14.71%)	24 (70.59%)	4 (11.76%)	82.35%
6	My skin looks smoother	0 (0.00%)	1 (2.94%)	7 (20.59%)	23 (67.65%)	3 (8.82%)	76.47%
7	My skin's elasticity (the ability of skin to stretch and return to its original shape) is improved	0 (0.00%)	0 (0.00%)	15 (44.12%)	19 (55.88%)	0 (0.00%)	55.88%
8	My crow's feet (wrinkles that appear in the corners of the eyes) appear diminished	0 (0.00%)	3 (8.82%)	9 (26.47%)	20 (58.82%)	2 (5.88%)	64.71%
9	I notice fewer fine lines and wrinkles	0 (0.00%)	1 (2.94%)	8 (23.53%)	22 (64.71%)	3 (8.82%)	73.53%
10	My skin appears less crepey (a condition where skin becomes wrinkled, thin, and saggy, resembling crepe paper)	0 (0.00%)	0 (0.00%)	10 (29.41%)	21 (61.76%)	3 (8.82%)	70.59%
11	My eye area looks brightened	0 (0.00%)	2 (5.88%)	9 (26.47%)	20 (58.82%)	3 (8.82%)	67.65%
12	This product is easy to use	1 (2.94%)	0 (0.00%)	0 (0.00%)	16 (47.06%)	17 (50.00%)	97.06%
13	This product softens the look of expression lines (crow's feet and under eye lines)	0 (0.00%)	1 (2.94%)	9 (26.47%)	20 (58.82%)	4 (11.76%)	70.59%
14	This product incorporates (fits in) well into my daily routine	0 (0.00%)	0 (0.00%)	0 (0.00%)	18 (52.94%)	16 (47.06%)	100.00%
15	This product works well under makeup	0 (0.00%)	1 (2.94%)	10 (29.41%)	12 (35.29%)	11 (32.35%)	67.65%
16	This product gives my eyes a more 'wide awake' look	0 (0.00%)	3 (8.82%)	10 (29.41%)	18 (52.94%)	3 (8.82%)	61.76%
17	This product diminishes the dark circles under my eyes	0 (0.00%)	9 (26.47%)	12 (35.29%)	9 (26.47%)	4 (11.76%)	38.24%
18	This product diminishes puffiness/under eye bags	0 (0.00%)	5 (14.71%)	12 (35.29%)	15 (44.12%)	2 (5.88%)	50.00%
19	This product does not feel heavy on my skin	0 (0.00%)	1 (2.94%)	0 (0.00%)	14 (41.18%)	19 (55.88%)	97.06%
20	This product does not leave my skin feeling greasy	0 (0.00%)	2 (5.88%)	0 (0.00%)	11 (32.35%)	21 (61.76%)	94.12%
21	I see a reduction in the appearance of under-eye hollows (a condition	0 (0.00%)	6 (17.65%)	13 (38.24%)	13 (38.24%)	2 (5.88%)	44.12%

	that causes the under-eye area to appear hollowed out and dark)						
22	I see an improvement in skin tone and color uniformity	0 (0.00%)	1 (2.94%)	11 (32.35%)	18 (52.94%)	4 (11.76%)	64.71%
23	I see a reduction in signs of fatigue (tired appearance)	0 (0.00%)	2 (5.88%)	11 (32.35%)	18 (52.94%)	3 (8.82%)	61.76%
24	This product is gentle and appropriate for the eye area	0 (0.00%)	4 (11.76%)	3 (8.82%)	17 (50.00%)	10 (29.41%)	79.41%
25	I would purchase this product	0 (0.00%)	2 (5.88%)	7 (20.59%)	14 (41.18%)	11 (32.35%)	73.53%
26	I would recommend to a friend or family member	0 (0.00%)	3 (8.82%)	6 (17.65%)	15 (44.12%)	10 (29.41%)	73.53%

Favorable Response Combined "Agree" & "Strongly Agree"

Questionnaire data showed a majority of panelists (≥50% of the panel) had a favorable response to 24 of the 26 questions at the Week 8 timepoint.

Table 13. Questionnaire Summary – Week 12

Questionnaire Summary Week 12 (n=34)							
No.	**Question**	**Strongly Disagree**	**Disagree**	**Neither Agree nor Disagree**	**Agree**	**Strongly Agree**	**Favorable Response (≥50% of Panel)**
1	My skin feels hydrated (moisturized)	0 (0.00%)	3 (8.82%)	2 (5.88%)	19 (55.88%)	10 (29.41%)	85.29%
2	I notice an improvement in my skin's deep hydration (below the skin moisturization)	0 (0.00%)	4 (11.76%)	5 (14.71%)	16 (47.06%)	9 (26.47%)	73.53%
3	My skin feels firmer	0 (0.00%)	1 (2.94%)	8 (23.53%)	19 (55.88%)	6 (17.65%)	73.53%
4	My skin looks firmer	0 (0.00%)	1 (2.94%)	6 (17.65%)	20 (58.82%)	7 (20.59%)	79.41%
5	My skin feels smoother	0 (0.00%)	1 (2.94%)	5 (14.71%)	20 (58.82%)	8 (23.53%)	82.35%
6	My skin looks smoother	0 (0.00%)	3 (8.82%)	5 (14.71%)	18 (52.94%)	8 (23.53%)	76.47%
7	My skin's elasticity (the ability of skin to stretch and return to its original shape) is improved	0 (0.00%)	3 (8.82%)	11 (32.35%)	14 (41.18%)	6 (17.65%)	58.82%
8	My crow's feet (wrinkles that appear in the corners of the eyes) appear diminished	0 (0.00%)	4 (11.76%)	6 (17.65%)	20 (58.82%)	4 (11.76%)	70.59%
9	I notice fewer fine lines and wrinkles	0 (0.00%)	5 (14.71%)	4 (11.76%)	18 (52.94%)	7 (20.59%)	73.53%
10	My skin appears less crepey (a condition where skin becomes wrinkled, thin, and saggy, resembling crepe paper)	0 (0.00%)	3 (8.82%)	9 (26.47%)	15 (44.12%)	7 (20.59%)	64.71%
11	My eye area looks brightened	0 (0.00%)	1 (2.94%)	11 (32.35%)	15 (44.12%)	7 (20.59%)	64.71%
12	This product is easy to use	0 (0.00%)	0 (0.00%)	1 (2.94%)	10 (29.41%)	23 (67.65%)	97.06%

13	This product softens the look of expression lines (crow's feet and under eye lines)	0 (0.00%)	4 (11.76%)	4 (11.76%)	17 (50.00%)	9 (26.47%)	76.47%
14	This product incorporates (fits in) well into my daily routine	0 (0.00%)	1 (2.94%)	0 (0.00%)	11 (32.35%)	22 (64.71%)	97.06%
15	This product works well under makeup	0 (0.00%)	0 (0.00%)	6 (17.65%)	14 (41.18%)	14 (41.18%)	82.35%
16	This product gives my eyes a more 'wide awake' look	1 (2.94%)	2 (5.88%)	11 (32.35%)	14 (41.18%)	6 (17.65%)	58.82%
17	This product diminishes the dark circles under my eyes	0 (0.00%)	4 (11.76%)	16 (47.06%)	10 (29.41%)	4 (11.76%)	41.18%
18	This product diminishes puffiness/under eye bags	0 (0.00%)	3 (8.82%)	10 (29.41%)	17 (50.00%)	4 (11.76%)	61.76%
19	This product does not feel heavy on my skin	0 (0.00%)	0 (0.00%)	0 (0.00%)	13 (38.24%)	21 (61.76%)	100.00%
20	This product does not leave my skin feeling greasy	0 (0.00%)	1 (2.94%)	1 (2.94%)	12 (35.29%)	20 (58.82%)	94.12%
21	I see a reduction in the appearance of under-eye hollows (a condition that causes the under-eye area to appear hollowed out and dark)	0 (0.00%)	5 (14.71%)	11 (32.35%)	14 (41.18%)	4 (11.76%)	52.94%
22	I see an improvement in skin tone and color uniformity	0 (0.00%)	3 (8.82%)	6 (17.65%)	17 (50.00%)	8 (23.53%)	73.53%
23	I see a reduction in signs of fatigue (tired appearance)	0 (0.00%)	5 (14.71%)	3 (8.82%)	21 (61.76%)	5 (14.71%)	76.47%
24	This product is gentle and appropriate for the eye area	1 (2.94%)	2 (5.88%)	3 (8.82%)	17 (50.00%)	11 (32.35%)	82.35%
25	I would purchase this product	0 (0.00%)	5 (14.71%)	2 (5.88%)	11 (32.35%)	16 (47.06%)	79.41%
26	I would recommend to a friend or family member	0 (0.00%)	4 (11.76%)	3 (8.82%)	12 (35.29%)	15 (44.12%)	79.41%

Favorable Response Combined "Agree" & "Strongly Agree"

Questionnaire data showed a majority of panelists (≥50% of the panel) had a favorable response to 25 of the 26 questions at the Week 12 timepoint.

20. Conclusion

Use of the **M4 Estriol Eye Cream** led to statistically significant improvement in skin hydration at the Immediate and Week 12 timepoints via Corneometer. Statistically significant improvement in deep skin hydration was noted at the Week 8 and Week 12 timepoints via Moisturemeter EpiD. Statistically significant improvement in skin elasticity was seen at Week 8 and Week 12 via Cutometer. Visual expert grading revealed statistically significant improvement at the Week 8 and Week 12 timepoints for the following parameters: Firmness, Elasticity, and Crepiness. Additionally, statistically significant improvement was noted at Week 12 for Fine Lines/Wrinkles. Questionnaire data showed a majority of panelists (≥50% of the panel) had a favorable response to 24 of the 26 questions at the Week 8 timepoint. Questionnaire data showed a majority of panelists (≥50% of the panel) had a favorable response to 25 of the 26 questions at the Week 12 timepoint.

21. Appendices

Appendix 1 – LabCorp Estriol Levels

MEMORANDUM TO FILE

To: Alloy Health

From: Andrea Hetzler

Date: July 11, 2025

Re: Estriol levels for patient 3161 enrolled in study VCS CS241054

On February 26, 2025 patient 3161 had a blood sample drawn for the purpose of Estriol testing, which was performed by Labcorp. The Estriol result for this patient was <0.2ng/mL. On April 23, 2025 patient 3161 had a second blood sample drawn for the purpose of Estriol testing, which was performed by Labcorp. The Estriol result for patient's second draw was 0.3 ng/mL.

This memorandum serves to record supplemental information regarding the apparent increase in laboratory values. The measurement uncertainty range of this test at the lower control level is 1.26 +/- 0.41. Measurement uncertainty in laboratory tests refers to the doubt or range of values associated with a test result, indicating the potential variability of the true value. The two results in question fall well within the measurement uncertainty of the analyte and are thus statistically equivalent.

Sincerely,

Andrea Hetzler

Andrea Hetzler
Associate Director, Project Management
Enterprise Specialty Services
Labcorp