

【Stock Code : 4551】



GLOBAL PMX CO., LTD.

2019 First Special Shareholders' Meeting Meeting Handbook

Date : November 19, 2019

Place : 3F., No.398, Minquan Rd., Zhongli Dist., Taoyuan City

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1. Meeting Procedure

GLOBAL PMX CO., LTD.

Procedure of the 2019 First Special Shareholders' Meeting

- (1) Call Meeting to Order
- (2) Chairman's Address
- (3) Report Items
- (4) Matters for Discussion
- (5) Extempore Motion
- (6) Adjournmen

2.Meeting Agenda

GLOBAL PMX CO., LTD.

Agenda for the 2019 First Special Shareholders' Meeting

Time : Tue, November 19, 2019 at 9 a.m

Place : 3F, No. 398, Minquan Road, Zhongli District, Taoyuan City 【Hotel Kuva Chateau Peach Blossom Hall】

(1) Call Meeting to Order

(2) Chairman's Address

(3) Report Items

<1> Proposal: The audit committee reports the review result of the merger and acquisition (M&A) for the equity of SIXXON PRECISION MACHINERY CO., LTD., which is 100% owned by SIXXON PRECISION MACHINERY CO., LTD. (Cayman Islands).

(4) Matters for Discussion

<1> Proposal: The Company proposes to issue new share for merging and acquiring the equity of SIXXON PRECISION MACHINERY CO., LTD., which is 100% owned by SIXXON PRECISION MACHINERY CO., LTD. (Cayman Islands).

(5) Extempore motion

(6) Adjournment

Report Items

<1>

Proposal: The audit committee reports the review result of the merger and acquisition (M&A) for the equity of SIXXON PRECISION MACHINERY CO., LTD., which is 100% owned by SIXXON PRECISION MACHINERY CO., LTD. (Cayman Islands).

Explanation: The review report of Audit Committee for this M&A matter, attached in Attachment 1 of the Meeting Handbook page 9.

Matters for Discussion

<1>

Proposed by the Board of Directors

Proposal: The Company proposes to issue new shares for merging and acquiring the equity of SIXXON PRECISION MACHINERY CO., LTD., which is 100% owned by SIXXON PRECISION MACHINERY CO., LTD. (Cayman Islands)

Explanation: 1. In order to integrate the resources of the enterprise, to enhance the economies of scale in integrated development, the Company proposes to merge and acquire the equity of SIXXON PRECISION MACHINERY CO., LTD., (hereinafter referred to as “Sixxon”) which is 100% owned by SIXXON PRECISION MACHINERY CO., LTD. (Cayman Islands) (hereinafter referred to as “Cayman Sixxon”) in accordance with the Business Mergers And Acquisitions Act and other relevant laws and regulations.

2. This M&A matter is conducted in accordance with Article 27 of the Business Mergers and Acquisitions Act. Regarding this matter, the Company proposes to execute the “shares exchange agreement” with the Cayman Sixxon, attached in Attachment 2 of the Meeting Handbook page 10~23.

3. The Company proposes that in this M&A deal consideration, each 1.25 common share of Sixxon receives 1 common share of the Company. Upon completion of this M&A matter, Sixxon will become a 100%-owned subsidiary of the Company. The total number of actual paid shares of Sixxon is 30,000 thousand shares. In accordance with the share exchange ratio, the Company plans to issue 24,000 thousand new shares. The face value of new shares is NTD 10 per share and the increase in capital is NTD

240,000 thousand. After this merger and acquisition, the estimated actual paid shares of the Company will be 105,934 thousand shares, and the paid-up capital will be NTD 1,059,340 thousand. This M&A matter will be conducted subject to the resolution of the shareholders' meeting of the Company and Cayman Sixxon and the approval of the competent authority.

4. The share exchange ratio for this M&A matter is determined by reference to the financial statements reviewed by the independent auditor and the unaudited financial statements as of June 30, 2019, and at the same time, in consideration of the current market prices of the parties and the factors that may affect shareholders' equity. Based on the current operating conditions and the factors such as the comprehensive benefits and development conditions of the operation after the merger and acquisition, the agreement is set up provided that such ratio meets the opinion issued by the appointed independent expert on the reasonableness of the share exchange ratio. Neither Company and Cayman Sixxon shall amend or adjust the share exchange ratio any time unless such amendment or adjustment is made in accordance with the provision of the Contract, other agreements of the Company and Cayman Sixxon, or the laws and regulations of the Republic of China or the requirements of the relevant competent authority. In the event that the actual share exchange ratio and the increase of the amount of capital stock for the M&A need to be adjusted due to the amendment to the "shares exchange agreement" or the requirements of the competent authority or related laws and regulations, the proposal to the shareholders meeting is

requested in order to receive the authorization for the board of directors to adjust thereof.

5. The independent expert has issued the reasonableness opinion on the share exchange ratio of the Company to merge and acquire the Sixxon, attached in Attachment 3 of the Meeting Handbook page 24~35.
6. The reference date of the merger and acquisition temporarily schedules on January 31, 2020. A proposal will be made to the shareholders' meeting to authorize the board of directors in adjusting and announcing such a reference date based on the proceeding circumstance.
7. A proposal is made to the shareholders meeting to authorize the chairperson of the Company in negotiating, amending and executing the documents associated with the M&A matter on behalf of the Company, and fully authorize the chairperson of the Company in handling the unspecified matters of the "shares exchange agreement", except as otherwise provided in the decree and the "shares exchange agreement".
8. The receipt for the new shares issued by the Company will be based on the information on the shareholder registry of Sixxon as of the reference date. The rights and obligations of the new shares issued through capital increase for the M&A matter will be the same as the issued common shares of the Company. The odd lots are for the exchange of new share that is less than one share will be paid by the Company in cash rounding down to the nearest whole number (NTD 1) and the chairperson is authorized to request the specific person for acquisition of such odd lots at face value.

9. Regard to this M&A matter, the shareholder may, in accordance with the laws and regulations, request the Company to buy the shares held by it provided that the shareholder has expressed her objection, in writing before the shareholders' meeting (November 19, 2019) that resolving such M&A matter or verbally with a record during the meeting and waived his/her voting right; and the shareholder filing such request shall make it in writing within 20 days since the resolution of the shareholders' meeting was made, specify the price for buying back, and deposit certificates of his/her shares Please contact us for the relevant implementation method. Phone: 02-2696-2060.
10. The matter was approved by the audit committee on September 30, 2019.
11. Chairperson of the Company, Lin Zheng-sheng is the chairperson of Sixxon. The director, Lu Jing-wei, is the director of Cayman Sixxon and the general manager of Sixxon. The director, He Rui-zheng is the director of Cayman Sixxon. For those who are the stakeholder of this matter agree to the resolution of the M&A matter because after the merger and acquisition, two parties will have the following benefits and are beneficial to the positive development of shareholders' equity. Hence, they are in favor of this M&A matter:
- (1) Integration of resources and the expansion of operation scale.
 - (2) Reduce management costs to improve operational efficiency.
 - (3) Enhance market competitiveness.
12. Please proceed to discuss.

Resolution:

Extempore Motion

Adjournment

3. Attachment

GLOBAL PMX CO., LTD.

The review report of Audit Committee for this M&A matter

The audit committee reports the review result of the merger and acquisition (M&A) for the equity of SIXXON PRECISION MACHINERY CO., LTD., which is 100% owned by SIXXON PRECISION MACHINERY CO., LTD. (Cayman Islands).

1. The Commission shall exercise the functions and powers of the Special Committee of the Merger and Acquisition in accordance with Article 6 of the Business Mergers And Acquisitions Act and Articles 2 and 6 of the Regulations Governing the Establishment and Related Matters of Special Committees of Public Companies for Merger/Consolidation and Acquisition.
2. The Committee considers the current operating conditions and the objective factors of the future development of the two companies, and considers the “opinion issued by the independent expert on the reasonableness of the share exchange ratio” issued by an independent expert, Tasi Jin Mei CPA. The exchange ratio of this M&A matter is that each 1.25 common share of Sixxon receives 1 common share of the Company, which is located within the reasonable range recommended by the above independent expert. The Committee regards this share exchange ratio is reasonable. After the shares exchange agreement is reviewed, it is formulated based on the relevant provisions of laws, and its share exchange ratio and conditions are fairly in line with the principle of fairness.
3. The Committee was convened on September 30, 2019, to review the fairness and reasonableness of the M&A matter and report the review result to the board of directors of the Company and the 2019 First Special Shareholders Meeting.

To

GLOBAL PMX CO., LTD. 2019 First Special Shareholders' Meeting

GLOBAL PMX CO., LTD.

Audit committee chairperson : Tsai Chia-Yu

September 30, 2019

Attachment 2

Share Exchange Agreement

This shares exchange agreement (hereinafter referred to as the "**Contract**") is signed by the following parties on September 30, 2019 (hereinafter referred to as the "**Signing Date**"):

GLOBAL PMX CO., LTD. (A company was registered under the laws of the Republic of China, hereinafter referred to as "Party A");

SIXXON PRECISION MACHINERY CO., LTD. (Cayman Islands) (a company established under the laws of the Cayman Islands, hereinafter referred to as "Party B");

SIXXON PRECISION MACHINERY CO., LTD. (a company is established under the laws of the Republic of China, hereinafter referred to as "Party C")

(The aforesaid Party A, Party B, and Party C are collectively referred to as "Party" and collectively referred to as "Parties").

Preamble

The principal business of Party A is the mechanical processing, manufacturing, and trading of precision metal parts, and its shares are listed on the Taiwan Stock Exchange; Party B is the sole corporate shareholder of Party C who holds 100% of the issued shares of Party C; Party C is a non-public issuance company that mainly manufactures the mechanical components for electronic components, automobiles, and their parts;

Party A intends to issue new shares of common stock (hereinafter referred to as the "**New Shares of Party A**") as a consideration under the terms and conditions of this Contract, and acquire the total of 30,000,000 shares of Party C which is held by Party B (hereinafter referred to as "**Underlying Shares**"); Party B intends to subscribe the new shares issued by Party A through capital increase with the consideration of the Underlying Shares in accordance with the terms and conditions of this Contract; Party A intends to become the parent company which holds 100% equity of Party C through the above-mentioned share exchange, so that it makes Party B become the shareholders of Party A.

Based on the above consensus and understanding, all parties hereby have jointly set the terms of this Contract as follows:

Article 1 Shares exchange and ratio

- 1.1 All parties hereby agree that Party A and Party B will complete the share exchange in accordance with the terms of this Contract by means of the share exchange method stipulated in the Business Mergers And Acquisitions Act of the Republic of China and related laws and regulations (hereinafter referred to as the "Share Exchange Matter"). Party A shall issue the new shares of Party A in accordance with the share exchange ratio under Article 3 of this Contract (to Party B, as the consideration for obtaining the shares of the Underlying Shares held by Party B, Party C will become a 100% owned subsidiary of Party A after the exchange of the above shares.

Article 2 The capital, the number and types of shares issued of the company before the exchange of the shares

- 2.1 The capital, number of shares issued and types of Party A
 - 2.1.1 As of the signing date of this Contract, the registered statutory capital of Party

A is NTD 1,500,000,000, divided into 150,000,000 shares, each with a face value of NTD 10; the registered paid-up capital is NTD 819,340,000, divided into 81,934,000 shares, each with a face value of NTD 10, are common shares.

2.1.2 Party A also has issued the unsecured convertible bond of NTD 1,500,000,000 at the conversion price of NTD 179.

2.2 The capital, number of shares issued and types of Party C

2.2.1 As of the signing date of this Contract, the registered statutory capital of Party C is NTD 300,000,000, divided into 30,000,000 shares, each with a face value of NTD 10; the registered paid-up capital is NTD 300,000,000, divided into 30,000,000 shares, each with a face value of NTD 10, are common shares.

2.2.2 Party C has not issued any other options, warrants, bonds that can convert or exchange its shares or other securities of an equity nature, or sign any contract with the consent for such issuance.

Article 3 Share Exchange Ratio

3.1 The Share Exchange Ratio of this Share Exchange Matter is agreed by Party A and Party B through the comprehensive analysis on the current financial information, stock market price, net value per share, operation performance, future business development and other key factors of Party A and Party C that may affect shareholders' equity through the consent of Party A and Party B. It is determined by the agreement between the two parties.

3.2 Except for the adjustment of the share exchange ratio in accordance with the terms of this Contract, the exchange ratio of the share exchange case is 1.25 share of the ordinary shares of Party C held by Party B for every 1 share issued by Party A (ie, the share exchange ratio for the new shares of Party A and the underlying shares is 1: 1.25, hereinafter referred to as the "Share Exchange Ratio"). Except as otherwise provided in this Contract, other agreements between Party A and Party B, or the laws of the Republic of China or the relevant requirements of competent authorities, neither party shall arbitrarily change or adjust the Share Exchange Ratio.

3.3 Party A will issue 24,000,000 shares of common shares to Party B for this Shares Exchange Matter, each with a face value of NTD 10 and the total amount of newly issued shares is expected to be NTD 240,000,000. However, the total number of new shares actually issued shall be adjusted in accordance with the Share Exchange Ratio under Articles 3.2 or 4 of this Contract. The rights and obligations for the shares that were acquired by Party B due to this Share Exchange Matter are the same as those of original issued common shares of Party A.

3.4 The odd lots incurred after the share of Party A was exchanged in accordance with the Share Exchange Ratio are for the exchange of new share that is less than one share will be paid by the Company in cash rounding down to the nearest whole number (NTD 1) and the chairperson is authorize to request the specific person for acquisition of such odd lots at face value.

3.5 After the share exchange, the net value per share of Party A of the latest fiscal year and prospective financial report is higher than the net value per share before such

exchange.

Article 4 Adjustment to the Share Exchange Ratio

- 4.1 From the Signing Date to the reference date of the share exchange (included), this Share Exchange Matter will be adjusted in accordance with the Share Exchange Ratio agreed by Party A and Party B under this Contract for the following reasons:
- 4.1.1 Party A or Party C may have material disasters, material-technical adverse changes, or other matters that material adverse effects affect its business, operations, finances, property, assets, etc., affect shareholders' equity or securities prices so that the adjustments to the share exchange ratio is necessary.
 - 4.1.2 It is necessary to adjust the share exchange ratio due to changes in the law or due to the requirements of the competent authority, or in order to obtain the permission, approval or be check and reference of the competent authority.
 - 4.1.3 The occurrence of other material events (including but not limited to the breach of warranty under this Contract by either Party A or Party B) is sufficient to be recognized that there is a material change in the basis of calculation of Article 3 so that it is necessary to adjust the Share Exchange Ratio.
- 4.2 Except as otherwise provided in other agreement under this Contract or agreed by the parties, from the Signing Date of this Contract and before the reference date of share exchange (included), in the event of the occurrence of any circumstance described in proceeding Paragraph of this Article, Party A and Party B or the respective authorized person shall negotiate the adjustment to the Share Exchange Ratio in good faith and reach an agreement based on the elements for share exchange ratio under Article 3.1 of this Contract within seven (7) business days upon knowing such matter or within seven (7) business days after the notice or official document from competent authority was served (if necessary, a reasonable longer period may be agreed by both Party A and Party B).
- 4.3 Under the circumstances listed in Article 4.1 of this Contract, if both Party A and Party B are unable to reach a consensus on the adjustment to the share exchange ratio in good faith within the time limit in accordance with the negotiation principle of the preceding Paragraph, unless both Party A and Party B agree in writing to postpone the reference date of share exchange, either Party may terminate this Contract by written notice to the other Party within seven (7) business days after the expiration of the period set out in Article 4.2.

Article 5 The reference date of share exchange

- 5.1 Both Party A and Party B agree to authorize the board of directors of both Parties to jointly set time and place for the reference date to complete the share exchange under this Contract (hereinafter referred to as the "Reference Date") after the resolution of the board of directors of Party A and the shareholders meeting of Party C for the execution of this Contract and the receipt of the approval of the relevant competent authority. The reference date for the capital increase for Party B subscribing the new shares issued by Party A through capital increase with the consideration of the Underlying Shares in accordance with the terms and conditions of this Contract is the reference date of share exchange for the Share Exchange Matter (hereinafter referred

to as the “Reference Date of Share Exchange”) is temporarily scheduled on January 31, 2020. However, the aforesaid date may be adjusted through the agreement between Party A and Party B depending on the actual operation procedures. If either Party fails to meet the conditions precedent of Article 6 under this Contract before the date of the share conversion (relevant necessary procedures such as the receipt of necessary approval from the competent authority, validity upon declaration, the completion of the resolution by the board of directors and/or the shareholders’ meeting), such party may agree to change the reference date of the share exchange through its board of directors or its personnel authorized by the board of directors with other Party.

Article 6 The prerequisites for share exchange

6.1 Except for the following specific conditions waived by Party A in writing, all the following conditions on the reference date of the share exchange are the prerequisites for Party A to fulfill the obligations of this Share Exchange Matter:

6.1.1 Regard to this Share Exchange Matter, Party B and Party C shall obtain the permission, consent, approval, verification, validity upon declaration, or other supporting documents of the competent authorities of Taiwan government in advance, and have obtained such permission, consent, approval, verification, validity declaration or other supporting documents.

6.1.2 Regard to this Share Exchange Matter, Party B and Party C shall pass internal legal procedures and/or obtained authorization in advance and have passed internal legal procedures and/or obtained authorization (including but not limited to the board of directors and the shareholders meeting in accordance with the provisions of the Business Mergers And Acquisitions Act) .

6.1.3 The representations and warranties of Party B and Party C are accurate, true and correct on the Signing Date of this Contract and the Reference Date of Share Exchange, and there is no false, concealment or misleading matter, but the prerequisites have been fulfilled if both Party A and Party B have agreed on the adjustment to the share exchange ratio in accordance with Article 4 of this Contract due to proceeding matters, or Party A agrees in writing.

6.1.4 Party B and Party C do not violate the undertakings, obligations or responsibilities related to this Contract and the Share Exchange Matter and have no matter that needs to be not corrected or ratified. However, the prerequisites have been fulfilled if both Party A and Party B have agreed on the adjustment to the share exchange ratio in accordance with Article 4 of this Contract due to proceeding matters, or Party A agrees in writing.

6.1.5 There is no occurrence of any matter for Party A to rescind or terminate this Contract in accordance with Article 14 of this Contract.

6.2 Except for the following specific conditions waived by Party B and Party C in writing, the satisfaction of all the following conditions on the Reference Date of the Share Exchange is the prerequisites for Party B and Party C to perform the obligations of this Share Exchange Matter:

- 6.2.1 Regard to this Share Exchange Matter, Party A shall obtain the permission, consent, approval, verification, validity upon declaration, or other supporting documents of the competent authorities of Taiwan government, including but not limited to Taiwan Stock Exchange Corporation and Securities and Futures Bureau, Financial Supervisory Commission, R.O.C., in advance, and have obtained such permission, consent, approval, verification, validity declaration or other supporting documents.
- 6.2.2 Regard to this Share Exchange Matter, Party A shall pass internal legal procedures and/or obtained authorization in advance and have passed internal legal procedures and/or obtained authorization (including but not limited to the board of directors and the shareholders meeting in accordance with the provisions of the Business Mergers And Acquisitions Act) .
- 6.2.3 The representations and warranties of Party A are accurate, true and correct on the Signing Date of this Contract and the Reference Date of Share Exchange, and there is no false, concealment or misleading matter, but the prerequisites have been fulfilled if both Party A and Party B have agreed on the adjustment to the share exchange ratio in accordance with Article 4 of this Contract due to proceeding matters, or Party A agrees in writing.
- 6.2.4 Party A does not violate the undertakings, obligations or responsibilities related to this Contract and the Share Exchange Matter and has no matter that needs to be not corrected or ratified. However, the prerequisites have been fulfilled if both Party A and Party B have agreed on the adjustment to the share exchange ratio in accordance with Article 5 of this Contract due to proceeding matters, or Party A agrees in writing.
- 6.2.5 There is no occurrence of any matter for Party B to rescind or terminate this Contract in accordance with Article 13 of this Contract.
- 6.3 Any party who knows at any time that certain facts or situations may result in failing to complete, delaying the completion time of, or making some difficulties to perform the prerequisites for the share exchange as set out in Article 5 of this Contract shall immediately notify the other two parties.

Article 7 The completion of the share exchange

- 7.1 Party B shall transfer all the underlying shares to Party A in accordance with the laws on the Reference Date of the Share Exchange, and cooperate with Party A to handle relevant procedures, including but not limited to signing the application for share transfer, assigning the share by way of endorsement, and collaborating with Party A to change the shareholder registry from Party C to Party A.
- 7.2 Party A shall, upon completion of Party B's performance as agreed in the preceding paragraph, immediately deliver the new shares of Party A through capital increase exchanged by Party B in the form of the book-entry operations for centrally deposited securities, and apply to the Taiwan Stock Exchange Corporation for listing in accordance with relevant laws and regulations.

Article 8 The term of directors and supervisors

- 8.1 In the event that as of the Reference Date, the term of the directors and supervisors of Party C has not been expired, the functions of such directors and supervisors shall be exercised continuously until the expiration of the term of the said directors and supervisors

Article 9 The representations and warranties of Party A

Party A hereby represents and warrants the following matters to Party B :

- 9.1 The legality and validity of this Contract: The execution of this Contract and the performance of any obligations under this Contract of Party A will not contravene or violate any laws, regulations, judgments, disciplinary actions taken by the competent authorities, or contracts or agreements with third parties.
- 9.2 The ability of to perform the Contract Party A has the legal authority to legally and effectively complete the capital increase and issue new shares procedures to execute this Share Exchange Matter.
- 9.3 The binding of this Contract: Party A is legally authorized to sign this Contract, and this Contract constitutes a legal, effective and binding obligation to Party A and may be enforced in accordance with its terms. The execution of this Contract and the performance of any obligations under this Contract of Party A will not contravene or violate any laws, regulations, judgments, disciplinary actions taken by the competent authorities, or contracts or agreements with third parties.
- 9.4 Duly registration and valid existence of the Company: Party A is a company limited by shares that is duly registered and validly existing under the laws of the Republic of China and has all the necessary capabilities and authority to engage in the business of its Article of Incorporation and to hold its assets recorded on the internal books in accordance with the law. Party A has not made its own resolutions or has been filed by third parties or ruled by the court for the business discontinuation, dissolution, liquidation, bankruptcy, reconciliation or reorganization.
- 9.5 Shares: As of the signing date of this Contract, the registered statutory capital of Party A is NTD 1,500,000,000, divided into 150,000,000 shares, each with a face value of NTD 10; the registered paid-up capital is NTD 819,340,000, divided into 81,934,000 shares, each with a face value of NTD 10, are common shares. All shares issued by Party A have been effectively issued in accordance with the laws of the Republic of China and related laws and regulations and have been fully paid.
- 9.6 No material changes: The operations of Party A and its subsidiaries are maintained in normal operation and there is no violation of laws and regulations, court judgments, orders or disciplinary actions of the competent authorities, Article of Incorporation or other regulations related to internal control and internal audit and corporate governance so that such matters would have a material adverse effect on the financial, business, property, operations or shareholders' equity of Party A and its subsidiaries.
- 9.7 All documents and information provided by Party A in connection with this Share Exchange Matter are true and accurate, and there is no false, concealment or misleading.
- 9.8 Other material matters: Except that the representations and warranties are made under the proceeding Articles and Paragraphs and matters have been disclosed to Party B,

to the best of the knowledge of Party A, there are no other existed and contingent material matters that such matters would have a material adverse effect on the financial, business, property, operations or shareholders' equity of Party C.

Article 10 The representations and warranties of Party B

10.1 Party B shall make the representations and warranties to Party A regard to the Share Exchange Matter and the following matters shall be accurate and correct as of the Signing Date of this Contract and the Reference Date of the Share Exchange, respectively:

- 10.1.1 The legality and validity of this Contract: The execution of this Contract and the performance of any obligations under this Contract of Party B will not contravene or violate any laws, regulations, judgments, disciplinary actions taken by the competent authorities, or contracts or agreements with third parties.
- 10.1.2 The ability of performing the Contract, all and disposal authority Party B has complete ownership and disposition right over the shares of Party C held by it, which may be used to complete the Shares Exchange Matter and does not impose any burden on such shares, including but not limited to defects, such as pledge, guarantee, or subject to third party trust, restriction on trading or other rights, and there is no possibility of being enforced over such shares.
- 10.1.3 The binding of this Contract: Party B is legally authorized to sign this Contract, and this Contract constitutes a legal, effective and binding obligation to Party B and may be enforced in accordance with its terms. The execution of this Contract and the performance of any obligations under this Contract of Party B will not contravene or violate any laws, regulations, judgments, disciplinary actions taken by the competent authorities, or contracts or agreements with third parties.
- 10.1.4 Duly registration and valid existence of the Company: Party B is a company limited by shares that is duly registered and validly existing under the laws of Cayman Islands and has all the necessary capabilities and authority to engage in the business of its Article of Incorporation and to hold its assets recorded on the internal books in accordance with the law. Party B has not made its own resolutions or has been filed by third parties or ruled by the court for the business discontinuation, dissolution, liquidation, bankruptcy, reconciliation or reorganization.
- 10.1.5 No material changes: The operations of Party B and its subsidiaries are maintained in normal operation and there is no violation of laws and regulations, court judgments, orders or disciplinary actions of the competent authorities, Article of Incorporation or other regulations related to internal control and internal audit and corporate governance so that such matters would have a material adverse effect on the financial, business, property, operations or shareholders' equity of Party B and its subsidiaries.
- 10.1.6 Party B has no breach, false or concealment in respect of the representations and warranties about the Party C in this Contract to Party A.
- 10.1.7 Other material matters: Except that the representations and warranties are made under the proceeding Articles and Paragraphs and matters have been

disclosed to Party A, to the best of the knowledge of Party B, there are no other existed and contingent material matters that such matters would have a material adverse effect on the financial, business, property, operations or shareholders' equity of Party C.

10.2 Party C shall make the representations and warranties to Party A regard to the Share Exchange Matter and the following matters shall be accurate and correct as of the Signing Date of this Contract and the Reference Date of the Share Exchange, respectively:

- 10.2.1 Duly registration and valid existence of the Company: Party C is a company limited by shares that is duly registered and validly existing under the laws of the Republic of China and has all the necessary capabilities and authority to engage in the business of its Article of Incorporation and to hold its assets recorded on the internal books in accordance with the law. Party C and its subsidiaries have obtained all necessary licenses, approvals, and permits to operate their existing business in order to legally operate their business. Party C and its subsidiaries have not made their own resolutions or have been filed by third parties or ruled by the court for the business discontinuation, dissolution, liquidation, bankruptcy, reconciliation or reorganization.
- 10.2.2 Shares of Party C: As of the signing date of this Contract, the registered statutory capital of Party C is NTD 300,000,000, divided into 30,000,000 shares, each with a face value of NTD 10; the registered paid-up capital is NTD 300,000,000, divided into 30,000,000 shares, each with a face value of NTD 10, are common shares. All shares issued by Party C have been effectively issued in accordance with the laws of the Republic of China and related laws and regulations and have been fully paid. Party C has not issued any other options, warrants, bonds that can convert or exchange its shares or other securities of an equity nature, or sign any contract with the consent for such issuance.
- 10.2.3 No material changes: The operations of Party C are maintained in normal operation and there is no violation of laws and regulations, court judgments, orders or disciplinary actions of the competent authorities, Article of Incorporation or other regulations related to internal control and internal audit and corporate governance so that such matters would have a material adverse effect on the financial, business, property, operations or shareholders' equity of Party C.
- 10.2.4 Declaration and payment of taxation: The tax that shall be declared by Party C in accordance with the laws has been truthfully declared within the statutory time limit and has been fully paid within the time limit for payment and there is no matter, such as delinquent, omission or under-reporting tax of payment, non-collection or under-collection of tax, tax evasion or other violations of relevant tax laws, orders so that such matters would have a material adverse effect on the financial, business, property, operations or shareholders' equity of Party C.
- 10.2.5 No new significant debts: Except for those which have been disclosed or have used for normal operation activities, Party C has not incurred any new material debts, obligations, liabilities or contingent liabilities, so that such matter would have a material adverse effect on the business, finance, property, operations or shareholders' equity of Party C.

- 10.2.6 All documents and information (including financial statements and other financial, business, legal and other information) provided by Party C in connection with this cooperation are true and accurate, and there is no false, concealment or misleading.
- 10.2.7 Other material matters: Except that the representations and warranties are made under the proceeding Articles and Paragraphs and matters have been disclosed to Party A, to the best of the knowledge of Party C, there are no other existed and contingent material matters so that such matters would have a material adverse effect on the financial, business, property, operations or shareholders' equity of Party C.

Article 11 Undertakings

11.1 Except as otherwise provided in this Contract and agreed by the parties, from the Signing Date of this Contract to the Reference Date of the Share Exchange, Party A undertakes to perform the following matters:

- 11.1.1 Party A shall continue its business and manage its financial and business items, etc. in accordance with relevant laws and regulations, the Article of Incorporation and business rules, including but not limited to maintaining the integrity of business and organization (including subsidiaries and subordinates); maintaining the existing relationship with the business and the validity of all contracts that is importance to the business and the stability of the business; maintaining the proper operation of the management for the business.

11.2 Except as otherwise provided in this Contract and agreed by the parties, from the Signing Date of this Contract to the Reference Date of the Share Exchange, Party B undertakes to perform the following matters:

- 11.2.1 Party B shall and shall course Party C to continue its business and manage its financial and business items, etc. in accordance with relevant laws and regulations, the Article of Incorporation and business rules, including but not limited to maintaining the integrity of business and organization (including subsidiaries and subordinate companies); maintaining the existing relationship with the business and the validity of all contracts that is importance to the business and the stability of the business; maintaining the proper operation of the management for the business.
- 11.2.2 Without the prior written consent of Party A, Party B shall not transfer, trade, donate, restrict the sale, pledge, sell, trust or establish a burden or guarantee to the third party.
- 11.2.3 Party B shall not cause Party C to do the following acts without the prior written consent of Party A:
- (a) Resolutions or processes for the capital increase, issue new shares, issue dividends, employee stock option certificates or employee bonuses, or issue securities of equity nature, or other agreements or covenants that have a significant impact on the shareholding structure of the Company.
 - (b) Repurchase either directly or indirectly the issued shares or equity

securities of an equity nature by themselves or through a third party.

11.2.4 Party B shall not do or cause Party C to do the following acts without the prior written consent of Party A:

- (a) Amendment to the Article of Incorporation
- (b) Conduct the action under Article 185 Paragraph 1 of the Company Act or other disposition actions that significantly affect the finances, business or property of the Company.
- (c) Sign the contract or commitment of any merger, share exchange, split, share swap, strategic alliance, joint venture or investment with an external party.
- (d) Resolutions or execution of the reduction, liquidation, dissolution, restructure or bankruptcy.

11.2.5 Any party shall, in good faith, promote and ensure the purpose of the successful completion of this cooperation, and in accordance with the nature of the business and the requirements of each law and regulation comply with and handle the necessary legal procedures, and cooperate with each other to deal with or exclude requirements or variables that may affect the smooth performance of this cooperation.

Article 12 Confidentiality

12.1 To sign and perform the relevant agreement of this Contract, any party herein (hereinafter referred to as the “Receiving Party”) knows or obtains materials or information from the other party (hereinafter referred to as the “Disclosing Party”), provided in any form, including oral, written, electromagnetic records, etc., and provided before or after the signing of this Contract, except for the following circumstances, that shall be considered to be the confidential information of the Disclosing Party.

12.1.1 Confidential Information has been known to the Receiving Party prior to disclosure;

12.1.2 Confidential Information is known to the public or obtained from other public places before the disclosure;

12.1.3 Confidential Information is known to the public after it was disclosed provided that such disclosure is not due to the breach of the provisions of this agreement by the Receiving Party;

12.1.4 Confidential Information is obtained from a third party who legally holds such information, and the third party does not have any confidentiality obligations to the original owner of such information;

12.1.5 Confidential Information is independently researched and developed by the Receiving Party without reference or use of the disclosed confidential information; or

12.1.6 The Receiving Party shall provide or disclose information in accordance with

the law or the rules or orders of the court or other government authorities provided that the scope to be provided or disclosed by the Receiving Party shall be within the scope of the law or the order of the relevant authority, and to the extent permitted by laws, shall notify immediately the Disclosing Party upon receipt of such order and shall cooperate with the Disclosing Party to take reasonable and necessary confidentiality measures.

12.2 Except otherwise agreed by the Disclosing Party in writing, the Confidential Information is only provided to the responsible person and employees who are internal participants of the Receiving Party in the Share Exchange Matter to the extent necessary for the purpose of the assessment and use for the Share Exchange Matter and the financial and legal adviser employed by the Receiving Party provided that such third party shall be subject to the same level of confidentiality obligations as the Receiving Party.

12.3 The confidentiality obligation of this Article is terminated as the Share Exchange Matter has been completed on the Reference Date of the Share Exchange. If this Contract or this Share Exchange Matter is rescinded or terminated for any reason, the Receiving party shall still be responsible for confidentiality obligation of confidential information for one year from the date of termination of this Contract, and shall immediately return or destroy the information that is confidential information, documents, materials, files, objects, plans, trade secrets and other information obtained from the Disclosing party due to the execution or performance of this Contract in accordance with the requirements of the disclosing party.

Article 13 The burden of the taxation fees

13.1 All legal, accounting, financial advisory, taxation and other related expenses incurred from the signing or performance of this Contract shall be borne by the parties themselves.

Article 14 Termination of Contract

14.1 Unless otherwise agreed by the parties and otherwise agreed in this Contract, this Contract may be terminated by the following reasons before the Reference Date of the Share Exchange:

14.1.1 All parties agree to terminate in writing.

14.1.2 If the Share Exchange Matter fails to make any permission, consent or approval and such failure cannot be ratified provided that this Share Exchange Matter shall be subject to the prior permission, consent or approval of the government authorities of Taiwan, this Contract will be terminated by its own accord.

14.1.3 Under the circumstances under Article 4.1 of this Contract, if both Party A and Party B are unable to reach a consensus on the adjustment to the Share Exchange Ratio in good faith within the time limit in accordance with the negotiation principle of Article 4.2, unless both Party A and Party B agree in writing to postpone the Reference Date of the Share Exchange, each party may terminate this Contract by giving written notice to the other party within seven (7) business days after the expiration of the period of Article 4.2.

- 14.1.4 Prior to the Reference Date of the Share Exchange, either party violates its representations, warranties, undertakings or other agreements as set forth in this Contract, or the representations and warranties in this Contract are untrue, false or concealed. In the event that the other party notifies such matter in writing to the violating party herein and the violating party fails to make ratification within ten (10) days upon the receipt of such notice and fails to adjust the Share Exchange Ratio in accordance with Article 4 of this Contract, the other party may notify the violating party in writing to terminate this Contract.
- 14.1.5 If any party is unable or delay to perform the obligations of this Contract due to force majeure such as war, strike, shut-down, fire, typhoon or flood, etc. and such matter is not attributable to any party, such party is not necessary to bear any responsibility to the other party provided that any such party shall notify the other party within 3 days after the knowledge of the occurrence of the aforesaid force majeure situation. The aforesaid agreement does not exempt any party from restarting the application of the Contract and fulfilling its obligations as soon as possible after stopping the force majeure situation; if the force majeure situation continues for more than 3 months or fails to stop before the Reference Date of the Share Exchange, either party may notify the other party in writing to terminate this Contract.
- 14.1.6 In the event that any party herein has been dissolved with efficient resolution, liquidated, or filed its own bankruptcy or restructure application, dissolved, ruled by the court to be insolvent or approved for restructure in accordance with relevant laws, and been appointed the bankruptcy administrator, the liquidator, or the trustee under the Bankruptcy Law, or conducted the bankruptcy or liquidation proceedings, the other party may terminate this Contract by written notice.
- 14.1.7 This Share Exchange Matter has not been completed within 6 months after the signing of this Contract, and this contract is terminated by its own accord.

Article 15 Miscellaneous

- 15.1 Severability: If any clause of this Contract is invalid due to its inconsistent with the relevant laws and regulations, only such clause is invalid and other terms are still valid. Parties shall negotiate the clause of this Contract that is invalid due to its inconsistent with the relevant laws and regulations respectively in good faith and for the purpose of this Contract. Any clause of this Contract that is subject necessary to change as directed by the relevant competent authority shall be mutually amended by the persons authorized by the board of directors of the parties in accordance with the meanings and contents directed and approved by the relevant competent authority.
- 15.2 Amendment to the Contract: The amendment to this Contract shall not be effective without the written consent of the parties.
- 15.3 Entire Contract: This Contract contains all understanding for the transactions contemplated by this Contract and supersedes any other oral or written agreement, convents or commitment or understanding between the Parties in respect of the Shares Exchange Matter and related events thereof prior to the Signing Date of this Contract.

15.4 Non-transferable: Except for the prior written consent of other parties, the relevant rights and obligations of this Contract shall not be transferred to a third party.

15.5 Headings: The headings set out in the clauses of this Contract are for reference and reading convenience only and shall not affect the interpretation or validity of any content.

15.6 Notification: Any notice of this Contract shall be effected by registered mail or by personal delivery at the following address. If the address is changed, the change shall not be effective against other parties before the party who make such change shall notify the other parties in writing.

Party A : GLOBAL PMX CO., LTD.

Address: Building B, 16F, No.102 Sec. 1, Xintai 5th Rd., Xizhi Dist., New Taipei City, Taiwan (R.O.C)

Contact Person : Yan Rui-Quan

TEL : [(02)2696-2060 ext.310]

FAX : [(02) 2696-2202]

Party B : SIXXON PRECISION MACHINERY CO., LTD. (Cayman Islands)

Address: No. 6, Yu 3 Road, Youth Industrial District Taoyuan 326 Taiwan(R.O.C)

Contact Person : Huang, Hsiu-Yen

TEL : [(03)496-5611 ext.601]

FAX : [(03)496-5616]

Party C : SIXXON PRECISION MACHINERY CO., LTD.

Address: No. 6, Yu 3 Road, Youth Industrial District Taoyuan 326 Taiwan(R.O.C)

Contact Person : Huang, Hsiu-Yen

TEL : [(03)496-5611 ext.601]

FAX : [(03)496-5616]

15.7 Governing Law and Jurisdiction: The interpretation of this Contract shall be governed by the Law of the Republic of China. The Taipei District Court of Taiwan is the Court of First Instance for any dispute arising from this Contract.

15.8 Number of Originals: There shall be three original copies of this Contract, and each party shall retain one copy.

(The signature page afterwards)

Party A :
GLOBAL PMX CO., LTD.

Representative: Lin Zheng-sheng

Party B :
SIXXON PRECISION MACHINERY CO., LTD.
(Cayman Islands)

Representative: Lin En-Dao

Party C :
SIXXON PRECISION MACHINERY CO., LTD.

Representative: Lin Zheng-sheng

September 30, 2019

GLOBAL PMX CO., LTD.

issues new shares to acquire the equity of SIXXON PRECISION
MACHINERY CO., LTD., which is 100% owned by SIXXON
PRECISION MACHINERY CO., LTD. (Cayman Islands)

**The opinion issued by the independent expert on the
reasonableness of the Share Exchange Ratio**

September 20, 2019

GLOBAL PMX CO., LTD. issues new shares to acquire the equity of SIXXON PRECISION MACHINERY CO., LTD., which is 100% owned by SIXXON PRECISION MACHINERY CO., LTD. (Cayman Islands)

**The opinion issued by the independent expert on the reasonableness of the
Share Exchange Ratio**

I. Case Summary

GLOBAL PMX CO., LTD. (hereinafter referred to as "Global PMX") was established on February 18, 1987, formerly known as GLOBAL PMX CO., LTD., and renamed to GLOBAL PMX CO., LTD. in October, 1999. The main business items are the research and development, production and sales business for the precision metal parts such as the automobile brake system safety, nozzle system, transmission systems, steering systems, temperature control systems, medical devices, semiconductor equipment flow control systems, cloud and high-capacity hard disk precision parts, industrial and optical products, etc. The shares of Global PMX were listed and traded on the Taiwan Stock Exchange since August 10, 2015.

SIXXON PRECISION MACHINERY CO., LTD. (hereinafter referred to as "Sixxon Precision") was established on November 17, 2016, which is 100% owned by SIXXON PRECISION MACHINERY CO., LTD. (Cayman Islands) (hereinafter referred to as "Cayman Sixxon"). The main business items are the research and development, production and sales business for the precision metal parts such as auto parts gearbox torque converters, the High-end parts of heavy-duty locomotives and bicycle shock absorbers, 3C products, industrial equipment, and medical devices parts. At present, Sixxon Precision is an unlisted company in Taiwan.

At present, Global PMX and Sixxon Precision are internationally renowned manufacturers of precision metal parts. The main operating bases of Global PMX are located in Jiashan, Zhejiang and Dongguan, Guangdong, China. The only operating base of Sixxon Precision is located in Yangmei District, Taoyuan City, Taiwan. Two parties integrate the resource, expand the scale of operations, reduce management costs to enhance operational efficiency and enhance market competitiveness. It is proposed to acquire the equity of Sixxon Precision, which is 100% owned by Cayman Sixxon, on the reference date of the share acquisition (transfer). Each 30,000,000 shares of the outstanding common shares of the Sixxon Precision Exchange will be reissued by 24,000,000 shares of common stock issued by Global PMX. The reference date of the valuation as of September 18, 2019, is set and the reasonableness of the Share Exchange Ratio of this Matter is as follows:

II. Financial status

(1) The financial status of Global PMX is summarized as follows:

Unit: In Thousands of New Taiwan Dollars

Item	Year	Dec 31, 2017	Dec 31, 2018	Jun 30, 2019
Total assets		5,842,178	7,812,341	8,662,433
Total liabilities		2,934,697	4,915,852	5,697,310
Total equity		2,907,481	2,896,489	2,965,123
Capital stock		819,340	819,340	819,340
Operating revenue		4,048,921	4,424,839	2,330,970
Gross profit from operations		1,290,758	1,286,270	658,235
Net operating income		876,958	819,064	436,960
Profit before tax		828,106	726,669	427,817
Profit		599,673	499,709	305,562
Book value per share (NT\$)		35.49	35.35	36.19
Earnings per share (NT\$)		7.32	6.10	3.73

Source: Consolidated financial statements for the fiscal year 2018 and the second quarter of the fiscal year 2019 are audited and reviewed by the independent auditors for Global PMX.

(2) The financial status of Sixxon Precision is summarized as follows:

Unit: In Thousands of New Taiwan Dollars

Item	Year	Dec 31, 2017	Dec 31, 2018	Jun 30, 2019
Total assets		3,595,947	3,235,014	3,498,192
Total liabilities		2,928,665	2,155,697	2,227,533
Total equity		667,282	1,079,317	1,270,659
Capital stock		300,000	300,000	300,000
Operating revenue		2,481,284	3,047,162	1,453,570
Gross profit from operations		619,991	779,848	295,450
Net operating income		430,340	585,501	230,101
Profit before tax		442,841	554,918	239,339
Profit		367,558	412,035	191,342
Book value per share (NT\$)		22.24	35.98	42.36
Earnings per share (NT\$)		12.25	13.73	6.38

Source: The 2018 audited financial statements of the individual entity and the first half-year 2019 unaudited financial statements for Sixxon Precision.

III. Analysis of the reasonableness of the Share Exchange Ratio

(1) Description of the valuation approach

In general practice, the valuation method of equity value is usually estimated by means of asset approach, market approach and income approach.

1. The asset approach values the total value of individual assets and individual liabilities covered by the object to reflect the overall value of the enterprise or business. The asset approach estimates the consideration required to reconstitute or obtain the valued object on the premise of continuing operations. When the valuation is using the asset approach, it shall be based on the balance sheet of the valued object, and consider the off-balance sheet assets and off-balance sheet liabilities to evaluate the overall value of the enterprise or business.
2. The market approach is based on the transaction price of the comparable benchmarked company, considering the difference between the valued object and the comparable benchmark to estimate the value of the valued object with an appropriate multiplier. Specific methods of common valuation for the market approach include:
 - A. Comparable listing or OTC company approach: Reference to the enterprise engaging the same or similar business, the transaction price of the stock thereof in the active market, the value multiplier implied by such price and related transaction information to determine the value of the valuation objects. This valuation-specific approach is generally applicable to the valuation of an enterprise or business.
 - B. Comparable Transaction Approach: Reference is made to the transaction price of the same or similar assets, the value multiplier implied by such prices and related transaction information to determine the value of the valuation underlying objects. This valuation-specific approach is generally applicable to the valuation of an enterprise, business, individual asset, or individual liability.
3. The income approach means that the future interest flow generated by the valuation object (taking into account the elements in which the target company is located, such as economic and industrial environment, historical business performance, future growth rate, market risk, capital structure and taxation, etc.), through capitalization or discounting process, the future interest flow is converted into the value of the valuation object.

(2) The selection description for valuation approach

Due to the consideration that the valued company did not provide financial forecast, then the consideration that the income method involves more hypothesis of future cash flow creating highly uncertainty, the future income and future earnings period cannot be reasonably predicted, the discount rate and the risk level of the income cannot be reasonably estimated, so that it is not easy to assess the optimal value of shareholders' equity. Therefore, this opinion does not adopt the income approach. The asset method is usually applied to the liquidation of enterprise or to the accounting treatment of a business merger. Such a method is to reassess the fair value of each item of assets and liabilities and the difference between the assets and liabilities is the value of the shareholders' equity. The nature of the matter is also not suitable for the asset approach. To summarize, this opinion is proposed to refer to the theoretical value per share calculated based on the net value of the acquiring company - Global PMX and the acquired company - Sixxon Precoision, and the market method, such as the P/E ratio method and the net equity ratio method and the transaction value per share estimated from the transaction of new issued shares of Global PMX for the acquisition

of Sixxon Precoision, and comprehensively assesses the reasonable price of the merger consideration.

(3) The selection of the same-sector companies

The main business items of Sixxon Precoision is the research and development and production and sales of precision metal parts, such as auto parts gearbox torque converters, heavy-duty locomotives and bicycle shock absorbers, high-end parts, 3C products, industrial equipment, medical devices parts, etc. After comprehensively judging the elements, such as the nature of business, product application and location of the factory, etc., the OTC company - TURVO INTERNATIONAL CO., LTD.. (stock code 2233, hereinafter referred to as TURVO) and the listed company- Global Tek group (stock code 4566, hereinafter referred to as GLOBALTEK) are identified due to the similarity, so the aforesaid two companies are the same-sector companies to be compared.

Company Name	Production Base	Main products and the sales proportion
Sixxon Precoision (Not Listed, Not OTC)	Yangmei, Taiwan	Automotive (61%), heavy locomotives and bicycles (20%), industrial applications (15%), consumer electronics and others (4%)
TURVO (OTC)	Taichung, Taiwan C Dongguan, China Jiashan, China, and Thailand	Automotive (74%), industrial applications (9%), medical cancer (9%), bicycles and others (8%)
GLOBALTEK (Listed)	Xinu, Taiwan Wuxi, China Xian, China	Automotive safety system (24%), fuel transmission system (39%), industrial applications (25%), aerospace applications (12%)

Note 1: The product classification data of 2018 provided by Sixxon Precision

Note 2: Data extracted from the investor conference of TURVO dated on December 13, 2018.

Note 3: Data extracted from the investor conference of GLOBALTEX dated on April 22, 2019

(4) Analysis of each valuation approach

The valuation method mainly relies on the relative market price of Global PMX and Sixxon Precision to determine the share consideration for the share acquisition (transfer). The market price of Global PMX is planned to be the average closing price of the 30 business days before September 18, 2019. However, considering that Sixxon Precision is currently not a public company, there is no publicly traded market price for reference. Therefore, the P/E multiple method and the P/B multiple method are separately proposed to calculate the market price of Sixxon Precision, and give the different weights and consider the factors such as liquidity discount and control premium, etc. and then evaluate the reasonableness for the shares consideration of share acquisition (transfer).

1.P/E multiple method:

(1)Market Price of Global PMX

After inquiring about the website of the Taiwan Stock Exchange, the average closing price of Global PMX (4551) for the 30 business days before September 18, 2019 is as the following:

Company Name	The average closing price of the latest 30 business days
Global PMX(4551)	142.68

Source: Taiwan Stock Exchange

(2) Sixxon Precision calculates the market price by the P/E multiple method

A. the P/E ratio for the same-sector companies to be compared

After inquiring the relevant websites, the P/E ratio of TURVO (2233) and GLOBALTEK (4566) for the latest 30 business days before September 18, 2019, is as follows:

Company Name	The latest 30 business days
TURVO (2233)	11.47
GLOBALTEK (4566)	16.00
Average number of the selected same-sector companies	13.73

Source: Taiwan Stock Exchange Corporation and Taipei Exchange

B. The earnings per share of Sixxon Precision

The earnings per share of Sixxon Precision 2018 as of NTD13.73 is proposed to be the calculation basis.

C. Estimate the value of each share of Sixxon Precision by the P/E multiple method

Value per share of Sixxon Precision
= Earning per share of Sixxon Precision (2018) * net average value of the same-sector companies to be compared
=13.73*13.73= NTD188.51.

2.P/B multiple method:

(1) Market value for Sixxon Precision based on P/B multiple method

A. Price to Book Value Ratio of the same-sector companies

After inquiring the relevant websites, the P/B Ratio of TURVO (2233) and GLOBALTEK (4566) for the latest 30 business days before September 18, 2019, is as follows:

Items	Same-sector companies
TURVO (2233)	1.66
GLOBALTEK (4566)	1.54
Average number of the selected same-sector companies	1.60

Source: Taiwan Stock Exchange Corporation and Taipei Exchange

B. Net value per share of Sixxon Precision

In a reference that the net value per share of Sixxon Precision at the end of June 2019 was NTD42.36, the company had no outstanding undistributed cash dividends, so that the net value per share was NTD42.36.

C. Estimate the value of value per share of Sixxon Precision by the C.

Estimate the value of Sixxon Precision's per share by the P/B multiple method

Value per share of Sixxon Precision

= Net value per share of Sixxon International (June 2019) * net average value per share of the selected same-sector companies
=42.36*1.60= NTD67.78

3.Estimated price per share of Sixxon Precision:

As the profitability of Global PMX and Sixxon Precision are stable and prospective, this valuation gives a 50% weight to the P/E multiple method and the P/B multiple method. The reasonable price per share of Sixxon Precision is calculated as follows:

Valuation Model	Sixxon Precision	Global PMX Technology	Weight
P/E multiple method	188.51	142.68	50%
P/B multiple method	67.78	142.68	50%
The weighted reasonable average price	128.15	142.68	100%

IV. To summarize the range of the Share Exchange Ratio

(1) After the adjustment, the reasonable value of Sixxon Precision reasonable

As Sixxon Precision is not a listed company listed on the stock market or OTC market, the liquidity discounts due to low liquidity shall be considered. In consideration of the Article 4 of the “Directions for Public Companies Conducting Private Placements of Securities” of the Republic of China, for an exchange-listed, OTC-listed, or emerging stock company, the price per share through the private placement of common shares shall be limited to the eighty percent (80%) of the reference price. Therefore, the current liquidity discount is calculated at a discount of 20%. In addition, this Global PMX acquires the equity interest in Sixxon Precision, which is 100% owned by Cayman Sixxon, so that the control premium shall be considered at the same time. The average premium of M&A premiums in the emerging Asia Pacific region in 2019 by Bloomberg Information System at 14.12% is referred so that the premium for the Company acquiring the operation was 14.12%. To summarize, the two factors are adopted to calculate the reasonable range. After the adjustment, the reasonable value range of Sixxon Precision is NTD 102.5 to NTD 146.2.

(2) Reasonable range of the Share Exchange Ratio

Valuation Model	Sixxon Precision	Global PMX Technology	Estimate Share Exchange Ratio
After the adjustment, the reasonable price floor of Sixxon Precision reasonable	102.5	142.68	0.98 : 1
After the adjustment, the reasonable price ceiling of Sixxon Precision reasonable	146.2	142.68	1.39 : 1
The range of the Share Exchange Ratio after adjustment	0.98 : 1~1.39 : 1		

V. Conclusion

Based on the quantifiable and market objective data of both parties, the P/E multiple method and the P/B multiple method are used to analyze and calculate, and then consider the impact of liquidity discount and control premium, and at the same time, understand the current operation status and future business synergy of both companies. The accountant believes that every 1.25 shares of the outstanding common shares of Sixxon Precision will be reissued by 1 share of the common shares issued by Global PMX within the range of the above-mentioned adjusted reasonable exchange ratio. Hence, this ration is fairly reasonable.

6. Restrictions and Statements for using this Opinion

- (1) This opinion is for the internal use of the Company and is required to be used in accordance with the relevant laws and regulations. Please do not use this opinion for other third parties before obtaining the consent of the firm, and this opinion shall not be used for other purposes.
- (2) This opinion is only relevant to the aforesaid items and shall not be extended to be interpreted as being related to the overall financial statements of the underlying company.
- (3) This CPA values the reasonableness of the Share Exchange Ratio only in the perspective of an independent third party, and does not actually engage in the design and planning of the transaction, and we do not perform independent verification and review on the authenticity, completeness and accuracy of the above information provided by the Company and fully relies on all major aspects.
- (4) The reference date of valuation for the data collection in this opinion is September 18, 2019, so that this opinion does not consider any changes arising after the said date. The conclusions of this opinion will also be changed accordingly if the content of the actual transaction and the aforesaid description have been changed. After the issuance of this opinion, if the actual situation changes, this opinion will not be updated by the CPA if the CPA is not engaged for the reassessment.

H.L.S CPAs FIRM

CPA:Tasi Jin Mei

CPA Certificate NO.: Jin-Guan-Hui-Zhen-Zi No. 5558

September 20, 2019

Declaration of Independence

I was engaged to issue an independent expert's opinion on the reasonableness of the Share Exchange Ratio to acquire the shares of SIXXON PRECISION MACHINERY CO., LTD., which is 100% owned by SIXXON TECH. CO., LTD. (Cayman Islands) by means of the issuance of new shares of GLOBAL PMX CO., LTD. In order to perform the aforesaid business, I hereby submit the evaluation opinions and declare the following matters:

1. I am qualified as the Certified Public Accountant of the Republic of China with CPA Certificate NO.: Jin-Guan-Hui-Zhen-Zi No. 5558; I am the member of the National Federation of CPA Associations of the R.O.C. with the certification no. of Taishenkuaizhenzi no. 4661
2. In order to carry out the declaration of independence, I hereby declare that there is no following matter:
 - (1). I or my spouse are currently employed by the above-mentioned companies, work as regular employees and receive a fixed salary.
 - (2). I or my spouse have been employed as employees by the above-mentioned companies, and have been dismissed therefrom for less than two years.
 - (3). The company in which I or my spouse employs is the stakeholder to the above-mentioned companies.
 - (4). The spouses or relatives within the second degree of kinship of the responsible person or manager of the above-mentioned companies.
 - (5). I or my spouse have the relationship of investment and share interests with the above-mentioned companies.
 - (6). To be the attesting CPA for either of the above-mentioned companies.
 - (7). The company where I or my spouse work has business relationships with the above-mentioned companies.
3. I implement the following procedures in accordance with the Article 5 of the 「Regulations Governing the Acquisition and Disposal of Assets by Public Companies」:
 - (1). Before undertaking this Matter, I have carefully evaluated my professional competence, practical experience and independence. It has also confirmed that there is no issue specified under Article 5 Paragraph 1 of the 「Regulations Governing the Acquisition and Disposal of Assets by Public Companies」。
 - (2). In the implementation of this Matter, the appropriate operation procedures have been properly planned and implemented to draw conclusions and to issue a reasonableness opinion on the share price accordingly; and the implementation procedures, collection information and conclusions are detailed in the working papers of this Matter.
 - (3) I have adopted the valuation methods, sources of data, parameter information, basic assumptions, value assessment conclusions and other key elements, etc. in respect of this evaluate the reasonableness of this Share Exchange Ratio in concordance with 「Regulations Governing the Acquisition and Disposal of Assets by Public Companies」 and the Valuation Standards Gazette of the Republic of China to perform necessary review and analysis, and the evaluation is reasonable and correct, and has complied with specifications of the aforesaid standards and gazette.

4. In order to acquire the shares of SIXXON PRECISION MACHINERY CO., LTD., which is 100% owned by SIXXON TECH. CO., LTD. (Cayman Islands) by means of the issuance of new shares of GLOBAL PMX CO., LTD., I do hereby declare that my professional assessment opinions were sustained as a spirit of independence.
5. I have carefully evaluated and performed necessary procedures for the items, such as the reasonableness and accurateness of professional, independent, and the information used and the compliance with relevant laws and regulations for the implementation of this Matter in accordance with the Article 5 of the 「Regulations Governing the Acquisition and Disposal of Assets by Public Companies」.

H.L.S CPAs FIRM

CPA : Tasi Jin Mei

CPA Certificate NO. : Jin-Guan-Hui-Zhen-Zi No. 5558

September 20, 2019

Resume of Independent Expert	
Name	Tasi Jin Mei
Qualification	CPA Certificate NO. : Jin-Guan-Hui-Zhen-Zi No. 5558 CPA License Certificate No.: Taishenkuaizhenzi no 4661
Academic and Professional Experience	EMBA, National Tsing Hua University Bachelor of Accounting, Soochow University Successfully passing the Certified Public Accountant Examinations of the Republic of China Successfully passing the Certified Internal Auditor Examinations of the Republic of China Successfully passing the Certified Internal Auditor Certification in Risk Management Assurance (CRMA) Auditor, Deloitte & Touche Deputy Manager, Accounting Office, Industrial Technology Research Institute Accountant, Concord J.M CPAs Member of the Board of Supervisors, the Second Credit Cooperative of Hsin Chu. Consultant, Macoto Bank Manager, Department of Financial Administration, VICTORY CONTROLS CO. Operation and Auditing Supervisor, Auditing Department, United Microelectronics Corporation Internal Auditing Supervisor, Silicon Integrated Systems Corporation Department Head, Finance and Administration Department, Unimicron Corporation Supervisor, GIGASTORAGE CORPORATION Department Head, Finance Department, QunHongtek Corporation Director (Representative of a juristic person (Unimicron Corporation)), Advance Materials Corporation Director, UDI (Shenzhen) Corp.
Current Position	H.L.S CPAs FIRM Supervisor, Asia Pacific Microsystems, Inc.

4. Appendix

Appendix 1

GLOBAL PMX CO., LTD. Articles of Incorporation

Chapter 1 General Provisions

Article 1: The company was organized in accordance with the provisions of the Company Act and was named GLOBAL PMX CO., LTD.

Article 2: The company's businesses are as follows:

1. CA01030 Iron and Steel Casting
2. CA01050 Iron and Steel Rolling, Drawing, and Extruding
3. CA01100 Aluminum material Rolls over Extends and Crowding
4. CA01120 Copper Casting
5. CA01990 Other Non-ferrous Metal Basic Industries
6. CA02010 Metal Architectural Components Manufacturing
7. CA02050 Metal Valves Manufacturing
8. CC01080 Electronic Parts and Components Manufacturing
9. CD01030 Automobiles and Parts Manufacturing
10. CP01010 Hand Tool Manufacturing
11. CQ01010 Die Manufacturing
12. F106010 Wholesale of Ironware
13. F106030 Wholesale of Die
14. F113010 Wholesale of Machinery
15. F113030 Wholesale of Precision Instruments
16. F114030 Wholesale of Motor Vehicle Parts and Supplies
17. F119010 Wholesale of Electronic Materials
18. F206010 Retail Sale of Ironware
19. F206030 Retail Sale of Die
20. F213040 Retail Sale of Precision Instruments
21. F214030 Retail Sale of Motor Vehicle Parts and Supplies
22. F219010 Retail Sale of Electronic Materials
23. F401010 International Trade
24. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.

Article 2-1: The company may make endorsements/guarantees due to business or investment relationship.

Article 2-2: The company shall become a shareholder of limited liability in other companies by re-investment resolution of the board of directors when necessary. The total amount of its investments in such other companies is not subject to Article 13 of the Company Act and may not exceed the limit of 40% of the company's paid-in capital.

Article 3: The Company has its head office in New Taipei City, and the Company may establish branches in and out of this country by resolution of the board of directors when necessary.

Article 4: The announcement of the company is handled in accordance with Article 28 of the Company Act.

Chapter 2 Shares

Article 5: The total amount of the Company's capital is NTD 1,500,000,000, which is further divided into 1,500,000,000 shares, with the value per share NTD10, may issue shares in installments. In case where there are remaining shares to be issued, the board of directors is authorized to issue shares in installments.

An amount of preceding Company's capital with the value of NTD 150,000,000 is preserved, which is further divided into 15,000,000 shares, with the value per share NTD10, and will be used for reserved for issuing stock options, and the board of directors is further authorized to issue them in installments thereof.

If the company intend to issue employee stock warrants which the price is lower than that are subject to the exercise price restriction set out in Article 53 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers, an issuer is required to obtain the consent of at least two-thirds of the voting rights represented at a shareholders meeting attended by shareholders representing a majority of the total issued shares. The issuer is allowed to register multiple issues over a period of 1 year from the date of the shareholders resolution.

Article 5-1: The company intends to transfer the shares of the company bought back to the employees at a price lower than the actual average price. Subject to the relevant laws and the resolution of the next shareholders' meeting to do so.

Article 5-2: The company's employee treasury shares, employee stock warrants, employee acquisition of new shares and new restricted employee shares, etc, the qualification requirements of employees, including the employees of subsidiaries of the company meeting certain specific requirements.

Article 6: The Company shall issue nominal shares after the signing or stamping of seal by three or more directors as well as being attested in accordance with the law.

When the Company issues shares, those shares shall not be printed, and shall be kept and recorded by the centralized securities depository enterprise.

The shares of the company are registered and shall assign its share certificates with serial numbers and the share certificates shall be affixed with the signatures or personal seals of the director representing the company, and shall be duly certified or authenticated by the bank which is competent to certify shares under the laws before issuance.

The company may be exempted from printing any share certificate for the shares issued but shall register the issued shares with a centralized securities depository enterprise and follow the regulations of that enterprise.

Article 7: The entries in the shareholders' roster shall not be altered within 60 days prior to the convening date of a regular shareholders' meeting, or within 30 days prior to the convening date of a special shareholders' meeting, or within 5 days prior to the target date fixed by the issuing company for distribution of dividends, bonus or other benefits.

Article 7-1: The Company shall, subject to the provisions of the Company Act and other regulations, govern the administration of shareholder services through the provisions of the "Regulations Governing the Administration of Shareholder Services of Public Companies".

Chapter 3 Shareholders' Meeting

Article 8: There are two types of shareholders' meeting, namely, regular meeting and special meeting. The regular meeting shall be convened by the board of directors in accordance with the law within six months after the close of each fiscal year. Whereas, special meetings are held in accordance with the law, when necessary.

Article 9: If a shareholder cannot attend a shareholders' meeting for any reason, he or she may

issue a proxy form in accordance with the company, stating the scope of authorization, to authorize an agent by signature and stamp to attend the meeting on his or her behalf. Each shareholder is limited to issue one proxy form and to authorize one agent.

Appointing a proxy in addition to the laws, shall be done according to the “Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies” by the corresponding government department.

Article 10: A shareholder shall have one voting power in respect of each share in his/her/its possession, except as otherwise provided by the relevant laws and regulations.

Article 11: Resolutions at a shareholders' meeting shall, unless otherwise provided for in laws and regulations, be adopted by a majority vote of the shareholders present, who represent more than one-half of the total number of voting shares.

Resolutions adopted at a shareholders' meeting shall be recorded in the minutes of the meeting, signed or sealed by the chairman of the shareholders' meeting and distributed to the shareholders within 20 days after the meeting.

The preparation and distribution of the former proceedings shall be made in electronic form or by way of public announcement.

Article 11-1: If a shareholders meeting is convened by the board of directors, the board chairman shall preside in accordance with the provisions of Article 208, Paragraph 3 of the Company Act. If a shareholders meeting is convened by any other person than the board of directors, who has the right to convene the meeting, said person shall preside at that meeting. When there are more than 2 people who has the right to convene the meeting, they shall elect one from among themselves to preside at that meeting

Article 11-2: If the company applies to the securities authority for the stock is to be withdrawn of public offering, it shall be adopted by a majority of the shareholders present who represent two-thirds or more of the total number of its outstanding shares.

For a company that has had its share certificates publicly issued, if the total number of shares represented by shareholders present at a shareholders' meeting is not sufficient to meet the criteria specified in the preceding paragraph, the resolution may be adopted by two-thirds of the votes of the shareholders present at a shareholders' meeting who represent a majority of the total number of issued shares.

Chapter 4 Directors and Audit Committee

Article 12: The company has five to nine directors for a term of three years and the candidate nomination system shall be adopted and the shareholders shall select from the list of candidates. The matters such as the acceptance and announcement of the candidate shall be handled in accordance with the provisions of the Company Act and the Securities and Exchange Act., and may be re-elected. The percentage of shareholdings of all the directors selected shall be in accordance with the regulations of the competent authorities.

In accordance with the Securities and Exchange Act, the company sets up the Audit Committee and shall be composed of the entire number of independent directors. One of whom shall be committee convenor, and at least one of whom shall have accounting or financial expertise. The duties, organization rules, exercise of authority and other matters to be complied with by the audit committee shall be handled in accordance with the regulations of the competent authority.

Article 12-1: The number of appointed directors earlier mentioned shall have no less than three independent directors and the candidate nomination system shall be adopted and the shareholders shall select from the list of candidates. Independent directors and non-independent directors should be elected together, respectively, to calculate the

elected places separately. The establishment of independent directors, professional qualification, shareholding, part-time job restrictions, determination of independence, nominations, methods of election as well as other matters to be complied with should all be handled in accordance with the regulations of the securities authorities. The board of directors may set up functional committees in accordance with the law. Functional committees shall adopt an organizational charter to be approved by the board of directors.

Article 12-2: The cumulative voting method shall be used for election of the directors at the company. The number of votes exercisable in respect of one share shall be the same as the number of directors to be elected, and the total number of votes per share may be consolidated for election of one candidate or may be split for election of two or more candidates. A candidate to whom the ballots cast represent a prevailing number of votes shall be deemed a director elect.

Article 13: The board of directors is composed of all directors. The board of directors shall elect a chairman of the board directors from among the directors by a majority vote at a meeting attended by over two-thirds of the directors. The chairman of the board of directors shall internally preside the shareholders' meeting, the meeting of the board of directors, and shall externally represent the company.

In calling a meeting of the board of directors, a notice shall set forth therein the subject(s) to be discussed at the meeting and the directors are notified of such seven days in advance, but may be convened at any time when there is an emergency. The above notice in respect of convening the meeting shall be done in writing, by electronic email, or by facsimile.

Unless otherwise provided for in regulations, resolutions of the Board of Directors shall be adopted by a majority of the directors at a meeting attended by a majority of the directors.

Article 14: In case the chairman of the board of directors is on leave or absent or can not exercise his power and authority for any cause, the agent is handled in accordance with the provisions of Article 208 of the Company Act.

When the director can't attend the meeting of the board of directors, he/she shall, in each time, issue a written proxy and state therein the scope of authority with reference to the subjects to be discussed at the meeting. A director may accept the appointment to act as the proxy referred to in the preceding Paragraph of one other director only.

In case a meeting of the board of directors is proceeded via visual communication network, then the directors taking part in such a visual communication meeting shall be deemed to have attended the meeting in person.

Article 15: The compensations of all directors perform their duties shall be given regardless of business profit or loss. The compensation is based on the value of their participation and contribution to the company's operations, and the company's long-term operating performance, and comprehensive consideration of the company's operating risks, authorizing the board of directors to pay according to the standard terms in the industry. If there is profit in the year, the compensation will be distributed in accordance with the provisions of this article.

Article 15-1: When the number of directors falls below five due to the discharge of a director for any reason, the company shall hold a by-election for director at the following shareholders meeting.

When the number of vacancies in the board of directors of a company equals to one third of the total number of directors, the special meeting of shareholders for electing succeeding directors shall be convened by the board of directors within 60 days.

When an independent director is dismissed for any reason, resulting in a number

of directors lower than that required under the articles, a by-election for independent director shall be held at the next following shareholders meeting. When all independent directors have been dismissed, the company shall convene a special shareholders meeting to hold a by-election within 60 days from the date on which the situation arose.

The directors and independent directors of the by-election shall be limited to the term of the original term.

Article 15-2: The company shall take out independent directors, directors and important staffs liability insurance with respect to liabilities resulting from exercising their duties during their terms of occupancy.

Chapter 5 Managerial Personnel

Article 16: The company may have one or more managerial personnel. Appointment and discharge and the compensation of the managerial personnel shall be decided in accordance with Articles 29 of the Company Act.

Chapter 6 Accounting

Article 17: The company's fiscal year begins on January 1 of each year and ends on December 31 of the same year.

At the close of each fiscal year, the board of directors shall prepare the following statements and records and shall forward the same to audit committee for their auditing not later than the 30th day prior to the meeting date of a general meeting of shareholders, then send to the shareholders' meeting for ratification.

1. Business report.
2. Financial statements.
3. The surplus earning distribution or loss off-setting proposals.

Article 17-1: If the company is profitable, it should deduct:

1. Employee compensation shall not be less than 2%.
2. Directors' compensation shall not be more than 2.24%.

The resolution of the preceding employees' compensation shall be made by the board of directors whether to issue shares or cash distribution. The issuance of the object contains a certain condition for the subsidiary employees.

However, when the company still has accumulated losses, the amount of compensation should be retained in advance. According to the proportion of Article 1 to distribute employee compensation and director's compensation.

Article 18: The company shall, after its losses have been covered and all taxes and dues have been paid and at the time of allocating surplus profits, first set aside ten percent of such profits as a legal reserve. However, when the legal reserve amounts to the authorized capital, this shall not apply. The rest will be allocated or reversed to special reserves by the law. If there is a balance together with the accumulated undistributed surplus in the previous year as the distributable surplus, the board of directors shall formulate a surplus distribution and submit a shareholder dividend by resolution of the shareholders' meeting. The company may authorize the distributable dividends and bonuses in whole or in part may be paid in cash after a resolution has been adopted by a majority vote at a meeting of the board of directors attended by two-thirds of the total number of directors; and in addition thereto a report of such distribution shall be submitted to the shareholders' meeting.

The company's dividend policy is based on the company's future annual operating plan and measuring the demand for funds. When the dividends are distributed, no less than 50% of the remaining amount of the net profit after tax of the current year, after covering the accumulative losses and setting aside the legal reserve and the

special reserve. However, if the shareholders' dividend is less than NT\$ 0.5 per share, the distributable earnings may be retained and not distributed. When the dividends are distributed, they can be distributed in cash or stocks, and the cash dividends are not less than 10% of the total dividends. The amount is determined by the board of directors and submitted to the shareholders' meeting for resolution.

Chapter 7 Supplemental Provisions

Article 19: Matters not covered in this article shall be handled in accordance with the provisions of the Company Act and other relevant laws and regulations.

Article 20: The Article was scheduled on June 10, 1987.

The first amendment was on July 10, 1990.

The second amendment was on December 30, 1993.

The third amendment was made on April 18, 1995.

The fourth amendment was on July 20, 1995.

The fifth amendment was on July 23, 1996.

The sixth amendment was on November 11, 1997.

The seventh amendment was made on January 8, 1999.

The eighth amendment was made on October 1, 1999.

The ninth amendment was on May 20, 2003.

The tenth amendment was on May 19, 2006.

The eleventh amendment was made on May 19, 2009.

The twelfth amendment was made on October 24, 2011.

The thirteenth amendment was made on June 11, 2012.

The fourteenth amendment was made on July 23, 2012.

The fifteenth amendment was made on June 24, 2013.

The sixteenth amendment was made on August 12, 2013.

The seventeenth amendment was made on January 6, 2014.

The eighteenth amendment was made on June 30, 2014.

The nineteenth amendment was made on June 27, 2016.

The twentieth amendment was made on June 29, 2018.

The twenty-first amendment was on June 14, 2019

GLOBAL PMX CO., LTD.

Chairman: Lin Zheng-Sheng

Appendix 2

GLOBAL PMX CO., LTD.

Rules and Procedure of Shareholders' Meeting

- Article 1 To establish a strong governance system and sound supervisory capabilities for this Corporation's shareholders meetings, and to strengthen management capabilities, these Rules are adopted pursuant to the Company Act and relevant regulations.
- Article 2 The rules of procedures for this company's shareholders' meetings, except as otherwise provided by law, regulation, or the articles of incorporation, shall be as provided in these rules.
- Article 3 Unless otherwise provided by law or regulation, this company's shareholders meetings shall be convened by the board of directors.
The reasons for convening a shareholders meeting shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting notice may be given in electronic form.
- Article 4 If a shareholders meeting is convened by the board of directors, the meeting shall be chaired by the chairperson of the board. When the chairperson of the board is on leave or for any reason unable to exercise the powers of the chairperson, the vice chairperson shall act in place of the chairperson; if there is no vice chairperson or the vice chairperson also is on leave or for any reason unable to exercise the powers of the vice chairperson, the chairperson shall appoint one of the directors to act as chair. Where the chairperson does not make such a designation, the directors shall select from among themselves one person to serve as chair.
- Article 5 This company shall furnish the attending shareholders and their proxies (collectively, "shareholders") with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in.
This company shall furnish attending shareholders with the meeting handbook, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors, pre-printed ballots shall also be furnished. Shareholders shall attend the shareholders' meetings based on attendance cards, sign-in cards, or other certificates of attendance.
When the government or a juristic person is a shareholder, it may be represented by more than one representative at a shareholders meeting. When a juristic person is appointed to attend as proxy, only one person may be designated to represent in the meeting.
- Article 6 For each shareholders' meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by this company and stating the scope of the proxy's authorization. With the exception of a trust enterprise or a shareholder services agent approved by the competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy may not exceed 3 percent of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation. A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders' meeting, and shall deliver the proxy form to this Corporation 5 days before the date of the shareholders' meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment. After a proxy form has been delivered to this Corporation, if the shareholder intends to attend the meeting in person or to exercise voting rights by traditional correspondence or electronically, a written notice of proxy cancellation shall be submitted to this Corporation 2 business days before the meeting date. If the cancellation notice is submitted after that time, votes

- cast at the meeting by the proxy shall prevail.
- Article 7 The venue for the shareholders' meeting shall be within the premises of this Corporation, or a place easily accessible to shareholders and suitable for a shareholders' meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m.
- Article 8 Matters pertaining to election or discharge of directors, alteration of the Articles of Incorporation, dissolution, merger, spin-off, or any matters as set forth in Paragraph I, Article 185 of the Company Act shall be itemized in the causes or subjects to be described and the essential contents shall be explained in the notice to convene a meeting of shareholders, and shall not be brought up as extemporary motions. A shareholder holding 1 percent or more of the total number of issued shares may submit to this Corporation a written proposal for discussion at a regular shareholders meeting. When the circumstances of any subparagraph of Article 172-1, paragraph 1 to 4 of the Company Act apply to a proposal put forward by a shareholder, the board of directors may exclude it from the agenda. The shareholder who has submitted a proposal shall attend, in person or by a proxy, the regular shareholders' meeting whereat his proposal is to be discussed and shall take part in the discussion of such proposal. Prior to the date for issuance of notice of a shareholders meeting, this Corporation shall inform the shareholders who submitted proposals of the proposal screening results, and shall list in the meeting notice the proposals that conform to the provisions of this article. At the shareholders meeting the board of directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda.
- Article 9 The company shall make an uninterrupted audio or video recording of all meeting procedures and shall be retained for at least 1 year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.
- Article 10 Attendance at shareholders meetings shall be calculated based on numbers of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in. The chairman shall call the meeting to order at the appointed meeting time. However, when the attending shareholders do not represent a majority of the total number of issued shares, the chairman may announce a postponement, provided that no more than two such postponements, for a combined total of no more than 1 hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chairman shall declare the meeting adjourned. If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders meeting shall be convened within 1 month. When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chairman may resubmit the tentative resolution for a vote by the shareholders meeting pursuant to Article 174 of the Company Act.
- Article 11 If a shareholders meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors. The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders meeting.
- The provisions of the preceding paragraph apply mutatis mutandis to a shareholders meeting convened by a party with the power to convene that is not the board of directors.

The chairman may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution of the shareholders meeting. After close of the said meeting, shareholders shall not elect another chairman to hold another meeting at the same place or at any other place. If the chairman declares the meeting adjourned in violation of the rules of procedure, the other members of the board of directors shall promptly assist the attending shareholders in electing a new chairman in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting.

The chairman shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extraordinary motions put forward by the shareholders; when the chairman is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chairman may announce the discussion closed and call for a vote.

Article 12 Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number, and account name. The order in which shareholders speak will be set by the chairman. A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail. When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chairman and the shareholder that has the floor; the chairman shall stop any violation. Except with the consent of the chairman, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chairman may terminate the speech.

When a juristic person shareholder appoints two or more representatives to attend a shareholders meeting, only one of the representatives so appointed may speak on the same proposal.

Article 13 After an attending shareholder has spoken, the chairman may respond in person or direct relevant personnel to respond.

Article 14 A shareholder shall be entitled to one vote for each share held, except when the shares are deemed non-voting shares under Article 179 of the Company Act. With respect to resolutions of shareholders meetings, the number of shares held by a shareholder with no voting rights shall not be calculated as part of the total number of issued shares.

When a shareholder is an interested party in relation to an agenda item, and there is the likelihood that such a relationship would prejudice the interests of the company, that shareholder may not vote on that item, and may not exercise voting rights as proxy for any other shareholder. The number of shares for which voting rights may not be exercised under the preceding paragraph shall not be calculated as part of the voting rights represented by attending shareholders. Except as otherwise provided in the Company Act and in the company's articles of incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. For each proposal, if upon inquiry by the meeting chairman no member voices an objection, the matter will be deemed approved, with the same effect as approval by vote. If there is any objection, a vote shall be conducted in accordance with the preceding paragraph. When there is an amendment or an alternative to a proposal, the chairman shall decide the order in which they will be put to a vote. When any one among them is passed, the other

proposals will then be deemed rejected, and no further voting shall be required. Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chairman, provided that all monitoring personnel shall be shareholders of this Corporation. Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chairman, provided that all monitoring personnel shall be shareholders of this Corporation. The results of the voting, shall be announced on-site at the meeting, and a record made of the vote.

Article 15 Matters relating to the resolutions of a shareholders meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting. The preceding meeting minutes may be produced, distributed and retained in accordance with the Company Act.

Article 16 Staff handling administrative affairs of a shareholders meeting shall wear identification cards or arm bands. The chairman may direct the proctors or security personnel to help maintain order at the meeting place. When proctors or security personnel help maintain order at the meeting place, they shall wear an identification card or armband bearing the word "Proctor."

Article 17 When a meeting is in progress, the chairman may announce a break based on time considerations. If a force majeure event occurs, the chairman may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.

If the meeting venue is no longer available for continued use and not all of the items (including extraordinary motions) on the meeting agenda have been addressed, the shareholders meeting may adopt a resolution to resume the meeting at another venue.

A resolution may be adopted at a shareholders meeting to defer or resume the meeting within 5 days in accordance with Article 182 of the Company Act.

Article 18 The Rules and Procedure of Shareholders' Meeting, and any amendments hereto, shall be approved by the board of the directors, and shall be implemented after adoption by shareholders meetings.

Appendix 3

GLOBAL PMX CO., LTD.

Shareholdings of Directors

The shareholdings of directors recorded in the shareholder list as of the book closure date (October 21, 2019) for the 2019 first special shareholders meeting is as follows:

Title	Name	Shareholdings as of the book closure date	
		Shares	Shareholding ratio
Chairman	Lin Zheng-Sheng	390,000	0.48%
Director	Sixxon Precision Machinery Co., Ltd. Legal representative: Yan Rui-Quan	12,256,900	14.96%
Director	Lu Chin-Wei	10,000	0.01%
Director	Ho Sui-Cheng	536,000	0.65%
Director	Han Guang-Hsing	500,000	0.61%
Director	Lin Liang-Xiong	329,000	0.40%
Independent Director	Ku Ching-Te	0	0.00%
Independent Director	Yang Xiang-Yu	0	0.00%
Independent Director	Tsai Chia-Yu	0	0.00%
Shareholdings and ratio of all directors		14,021,900	17.11%

Remark:

- (1) All directors of the company shall hold shares: 6,554,720 shares.
- (2) The company has set up an audit committee, so there is no supervisors' shareholding.