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## JV Announcement

Globe Union Industrial Corporation is pleased to announce an agreement in principle for the creation of a new Joint Venture with Thai- Kin Co., Ltd, an industry leading manufacturer of bath and furniture accessories. This Joint Venture will eventually result in the formation of a new entity focused on the development and manufacturing of kitchen and bathroom faucets, based out of Chonburi, Thailand; the current home of Thai Kin.

Combining the vast experiences of Globe Union within the faucet industry, with the equally impressive background Thai-Kin shares in the bath accessories market, both companies are poised to create a new global leader in faucet production, while complimenting their own independent and successful businesses.

While details on how the businesses will transact and a timeline for production of faucets in Chonburi are still being finalized, the companies expect the Joint Venture to begin shipping product in 2021. Additionally, each business will continue to separately maintain their current established manufacturing operations around the world.

Globe Union is excited to be partnering with Thai-Kin and looks forward to realizing the synergies created from this Joint Venture to develop and offer a broader portfolio of products to its partners.

A handwritten signature in blue ink, appearing to read "Todd Talbot".

Todd Talbot

CEO