



NOTICE OF ANNUAL GENERAL MEETING

GLOBE INTERNATIONAL LTD
ABN 65 007 066 033

Notice is hereby given that the Annual General Meeting ("AGM") of shareholders of GLOBE INTERNATIONAL LIMITED ("the Company") will be held at the Company's registered office at 1 Fennell Street, Port Melbourne, Victoria on Thursday, 25 October 2018 commencing at 1.00 pm AEDT.

AGENDA

ORDINARY BUSINESS

1. Financial, Directors' and Audit Reports

To receive and consider the Financial Report (which includes the financial statements and Directors' declaration), the Directors' Report and the Auditor's Report for the financial year ended 30 June 2018.

2. Remuneration Report

To adopt the Company's Remuneration Report (which is contained in pages 38 to 42 of the Annual Report) for the financial year ended 30 June 2018 (see Explanatory Notes 6, 8 and 9).

Note: the vote on this resolution is advisory only and does not bind the directors or the Company. However, if 25% or more of the votes cast on this resolution are against the adoption of the Remuneration Report, the spill resolution in Item 4 will be put to shareholders for their consideration and vote.

3. Election of a director of the Company

To elect Mr Paul Isherwood, who retires in accordance with article 58 of the Company's constitution and, being eligible, offers himself for re-election.

Information about the candidate to be elected as a director of the Company is set out in Explanatory Note 7.

4. Special meeting to be held within 90 days ("Spill Resolution")

Subject to and conditional on at least 25% of the votes cast on Item 2 (Remuneration Report) being cast against the adoption of the Company's Remuneration Report:

- a) an extraordinary general meeting of the Company's shareholders ("spill meeting") be held within 90 days of the date of this resolution;
- b) all of the Company's directors in office at the time when the Directors' Report for the financial year ended 30 June 2018 was passed, and who remain directors at the time of the spill meeting, cease to hold office immediately before the end of the spill meeting and;
- c) resolutions to appoint persons to offices that will be vacated immediately before the end of the spill meeting be put to a vote of shareholders at the spill meeting.

Note: This resolution will only be put to shareholders if at least 25% of the votes cast on the resolution in Item 2 are against the adoption of the Remuneration Report (see Explanatory Notes 6, 8 and 9).

By order of the Board

A handwritten signature in black ink, appearing to read "Gerhard Correa", written over a horizontal line.

Gerhard Correa
Company Secretary
Melbourne, 24 September 2018

EXPLANATORY NOTES

1. VOTING

The resolutions in items 2, 3 and 4 are ordinary resolutions. Ordinary resolutions require the support of more than 50% of those shareholders voting in person, by proxy, representative or attorney.

Each resolution will be decided in the first instance by a show of hands. A poll may be demanded in accordance with the Company's constitution. On the show of hands, each shareholder who is present in person or by proxy, representative or attorney and who is entitled to vote, will have one vote.

2. VOTING ENTITLEMENT

The directors of the Company have determined that, for the purpose of voting at the AGM, shares will taken to be held by the registered holder at 7.00pm AEDT, on Tuesday, 23 October 2018

3. PROXIES

A shareholder who is entitled to attend and vote at the AGM may appoint a proxy to attend and vote at the AGM on their behalf. A proxy need not be a shareholder and can be either an individual or a body corporate. Should you appoint a body corporate as your proxy, that body corporate will need to ensure that it:

- a) appoints an individual as its corporate representative to exercise its powers at meetings, in accordance with section 250D of the *Corporations Act 2001* (Cth) (**Corporations Act**); and
- b) provides satisfactory evidence of the appointment of its corporate representative prior to commencement of the meeting.

If satisfactory evidence of appointment as corporate representative is not received before the meeting, then the body corporate (through its representative) will not be permitted to act as your proxy.

If a shareholder is entitled to cast two or more votes, they may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If a shareholder appoints two proxies and the proxy appointments do not specify the proportion or number of the shareholder's votes that each proxy may exercise, each proxy may exercise half of the shareholder's votes.

The proxy form (and, if the appointment is signed by the appointer's attorney, the authority under which it was signed or a certified copy of the authority) must be received by the Company's share registry, Link Market Services Limited, by 1.00pm AEDT on Tuesday, 23 October 2018.

The completed proxy form may be:

Mailed/delivered to the Company's share registry, Link Market Services Limited at:

Street Address:

Level 12, 680 George Street
SYDNEY NSW 2000

Postal Address:

Locked Bag A14
SYDNEY SOUTH NSW 1235

Faxed to Link Market Services Limited on Fax: +61 2 9287 0309

Lodged online at www.linkmarketservices.com.au

EXPLANATORY NOTES (CONT'D)

4. CORPORATE REPRESENTATIVES

A corporate shareholder may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act in which case the Company will require a certificate appointing the Corporate Representative to be executed in accordance with the Corporations Act. The certificate must be lodged with the Company before the meeting or at the registration desk on the day of the meeting. The Company will retain the certificate.

5. ANNUAL REPORT

The Financial Report (which includes the financial statements and Directors' declaration), the Directors' Report and the Auditor's Report for the financial year ended 30 June 2018 are included in the 2018 Annual Report.

In accordance with legislation, hard copies of the Annual Report have only been sent to those shareholders who have elected to receive one. The Annual Report can be viewed or downloaded online on Globe's website at www.globecorporate.com.

6. REMUNERATION REPORT

Section 250R of the Corporations Act requires a publicly listed company to put a resolution to shareholders to adopt the company's Remuneration Report. The Company's Remuneration Report for the financial year ended 30 June 2018 is contained in pages 38 to 42 of the 2018 Annual Report. Please note the following comments in respect of the resolution in Item 2:

- a) The vote on this resolution is advisory only and does not bind the directors or the Company.
- b) At the Company's 2017 AGM, the Company received a "first strike" because more than 25% of the votes cast on the resolution to adopt the 2017 Remuneration Report were cast against the resolution. Under the "two strikes rule" in the Corporations Act, if at least 25% of the votes cast on the resolution to adopt the 2018 Remuneration Report are against its adoption, the Company will receive a "second strike" and will be required to put the resolution in Item 4 to shareholders at the AGM. Further information about Item 4 is set out in Explanatory Note 8 below.

There will be an opportunity for shareholders at the meeting to comment on, and ask questions about, the Remuneration Report prior to voting on the resolution in Item 2.

The directors of the Company strongly recommend that shareholders vote **in favour** of adopting the 2018 Remuneration Report. By reason of the voting exclusions referred to in Explanatory Note 9, shareholders holding a large number of shares are excluded from voting on this resolution. This means that only a relatively small number of votes is all that is necessary in order for at least 25% of the votes cast on the resolution in Item 4 to be against the resolution. Directors of the Company are particularly concerned that votes may be cast against the 2018 Remuneration Report for reasons that are not directly related to the Company's remuneration strategy.

7. INFORMATION ABOUT THE CANDIDATE TO BE ELECTED AS A DIRECTOR

Mr Paul Isherwood

Paul Isherwood was appointed to the Board of Directors in March 2001 and was elected Chairman in March 2003. Paul is an experienced company director with a strong finance and accounting background and extensive corporate governance experience across different industry sectors, mostly with listed companies. He has proven leadership skills from a career with Coopers & Lybrand that spanned 38 years. He held the position of National Chairman and Managing Partner of Coopers & Lybrand (Australia) from 1985 to 1994 and served on the International Board and Executive Committee of the firm from 1985 to 1994. Paul was also a Director of the Australand Property Group from December 2005 to November 2014.

The board of the Company has determined that Mr Paul Isherwood is an independent director.

Recommendation: Other than Mr Paul Isherwood, the board of the Company strongly recommends that shareholders vote in favour of the re-election of Mr Paul Isherwood.

EXPLANATORY NOTES (CONT'D)

8. SPILL RESOLUTION

This resolution will be put to the meeting only if at least 25% of the votes cast on the resolution in Item 4 to adopt the Company's 2018 Remuneration Report are cast 'against' its adoption, as explained in Explanatory Note 6 above.

This resolution is considered to be an ordinary resolution, which means that, to be passed, the resolution requires the approval of more than 50% of the votes cast by or on behalf of shareholders entitled to vote on the matter. If this resolution is put to the meeting and passed, the Company must hold an extraordinary general meeting ("spill meeting") within 90 days of the date of this resolution in order to consider the composition of the Board. All of the directors of the Company (who were in office when the 2018 Directors' Report was approved) will cease to hold office immediately before the end of the spill meeting, but may stand for re-election at the spill meeting. Following the spill meeting, those persons whose election or re-election as directors is approved will be the directors of the Company.

Shareholders should be aware however that in the past, the convening and holding of a spill meeting has resulted in the Company incurring material additional expense, as well as disruption and distraction to senior management's focus on core business operations. **Accordingly in the best interests of shareholders and the Company, to avoid this situation from recurring the directors of the Company have decided to convene the spill meeting immediately after the conclusion of the 2018 AGM which will be held only in the event that the spill resolution is passed.** Moreover shareholders should note that there are no voting exclusions applicable to resolutions appointing directors at the spill meeting. This would mean there is no barrier to the existing major shareholders of the company exercising their voting rights to reappoint the existing directors of the Company without any changes to the composition of the board.

The directors of the Company strongly recommend that shareholders **vote against** the spill resolution.

9. VOTING EXCLUSION STATEMENT

In relation to the resolutions in Item 2 "Remuneration Report" and Item 4 "Spill Resolution", a vote must not be cast (and the Company will disregard any vote cast) in any capacity by or on behalf of any member of the Company's key management personnel ("KMP") or any of their closely related parties. A KMP includes a director of the Company. However a vote may be cast on Items 2 and 4 by a member of the KMP or a closely related party of such a member, if the vote is cast as a proxy for a person who is entitled to vote on Items 2 and 4, and either:

- a) the person is appointed as a proxy by writing that specifies how the proxy is to vote on the resolutions; or
- b) the person is the Chair of the meeting and the appointment of the Chair as proxy does not specify the way the proxy is to vote on the resolution but expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.


The Chair intends to vote all undirected proxies in favour of the adoption of the resolution in Item 2 "Remuneration Report" and against item 4 "Spill Resolution".

LODGE YOUR VOTE

 **ONLINE**
www.linkmarketservices.com.au

 **BY MAIL**
Globe International Ltd
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

 **BY FAX**
+61 2 9287 0309

 **BY HAND**
Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138; or
Level 12, 680 George Street, Sydney NSW 2000

 **ALL ENQUIRIES TO**
Telephone: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Globe International Ltd and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **1:00pm (AEDT) on Thursday, 25 October 2018 at the Company's registered office at 1 Fennell Street, Port Melbourne, Victoria (the Meeting)** and at any postponement or adjournment of the Meeting.

Important for Resolutions 2 and 4: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 2 and 4, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).


The Chairman of the Meeting intends to vote undirected proxies in favour of Resolutions 2 and 3 and Against Resolution 4.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an

Resolutions

	For	Against	Abstain*
2 To adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 To re-elect Mr Paul Isherwood as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Special meeting to be held within 90 days ("Spill Resolution")	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

 * If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **1:00pm (AEDT) on Tuesday, 23 October 2018**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).



BY MAIL

Globe International Ltd
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138
or
Level 12
680 George Street
Sydney NSW 2000

* During business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**