

Attention: Company Announcements Australian Securities Exchange Limited

29 October 2018

COMPANY ANNOUNCEMENT

<u>Paul Isherwood AO, Chairman and Non-executive director – Globe International Limited (ASX Code: GLB)</u>

It is with great regret and sadness that the Board of Globe International Limited ("Globe") advises the passing away over the weekend of Paul Isherwood AO, Chairman and Independent Non-Executive Director of Globe.

In a joint statement, Globe directors Stephen and Peter Hill and CEO Matt Hill said "We are greatly saddened by Paul's passing. Through his leadership, support and encouragement over the past eighteen years Paul made a significant contribution to Globe and leaves a great legacy with the company. To the outside world, Paul was perhaps seen as an incongruous fit for a youth culture company. However, he proved to be a perfect choice as Chairman, leading the Board seamlessly for fourteen years. Paul embodied the entrepreneurial spirit of the company and earned great respect within the company for his humble, but keen observations of our brands. He motivated us all to do a better job and we will dearly miss his drive, diligence and most of all, his lightning sharp wit."

The Globe family will sorely miss Paul's presence and pass on their heartfelt condolences to the Isherwood family.

Gerhard Correa

Company Secretary

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