

# Appendix 4G

## Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

GLOBE INTERNATIONAL LIMITED
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ABN/ARBN

65 007 066 033
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Financial year ended:

30 June 2022
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Our corporate governance statement<sup>1</sup> for the period above can be found at this URL on our website:<sup>2</sup>

[www.globecorporate.com/investors/#governance](http://www.globecorporate.com/investors/#governance)

The Corporate Governance Statement is accurate and up to date on 21 September 2022 and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.<sup>3</sup>

Date: 21 September 2022

Jessica Moelands

Company Secretary

<sup>1</sup> "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of Listing Rule 4.10.3.

Under Listing Rule 4.7.3, an entity must also lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX. The Appendix 4G serves a dual purpose. It acts as a key designed to assist readers to locate the governance disclosures made by a listed entity under Listing Rule 4.10.3 and under the ASX Corporate Governance Council's recommendations. It also acts as a verification tool for listed entities to confirm that they have met the disclosure requirements of Listing Rule 4.10.3.

The Appendix 4G is not a substitute for, and is not to be confused with, the entity's corporate governance statement. They serve different purposes and an entity must produce each of them separately.

<sup>2</sup> Tick whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where your corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

<sup>3</sup> Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes "OR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "OR" at the end of the selection.

See notes 4 and 5 below for further instructions on how to complete this form.

## ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have <b>NOT</b> followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT</b>			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	<input checked="" type="checkbox"/> and we have disclosed a copy of our board charter at: <a href="http://www.globecorporate.com/investors/#governance">www.globecorporate.com/investors/#governance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

<sup>4</sup> Tick the box in this column only if you have followed the relevant recommendation **in full** for the **whole** of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with “*insert location*” underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert “our corporate governance statement”. If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg “pages 10-12 of our annual report”). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg “www.entityname.com.au/corporate-governance/charters/”).

<sup>5</sup> If you have followed all of the Council’s recommendations **in full** for the **whole** of the period above, you can, if you wish, delete this column from the form and re-format it.

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<p>1.5 A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity’s progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined “senior executive” for these purposes); or</p> <p>(B) if the entity is a “relevant employer” under the Workplace Gender Equality Act, the entity’s most recent “Gender Equality Indicators”, as defined in and published under that Act.</p> <p>If the entity was in the S&amp;P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed a copy of our diversity policy at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and we have disclosed the information referred to in paragraph (c) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and if we were included in the S&amp;P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
<p>1.6 A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>para 1.6 of our Corporate Governance Statement</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>para 1.6 of our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at: para 1.7 of our Corporate Governance Statement</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: para 1.7 of our Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>	
<b>PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE</b>			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i> and we have disclosed a copy of the charter of the committee at: ..... <i>[insert location]</i> and the information referred to in paragraphs (4) and (5) at: ..... <i>[insert location]</i> <i>[If the entity complies with paragraph (b):]</i> and we have disclosed the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively at: ..... <i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.2	<p>A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed our board skills matrix at: para 2.2 of our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.3	<p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the names of the directors considered by the board to be independent directors at: para 2.3 of our Corporate Governance Statement</p> <p>and, where applicable, the information referred to in paragraph (b) at: para 2.4 of our Corporate Governance Statement and the length of service of each director at: para 2.3 of our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
2.4	A majority of the board of a listed entity should be independent directors.	<input type="checkbox"/>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	<input type="checkbox"/>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
<b>PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY</b>			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> and we have disclosed our values at: <a href="http://www.globecorporate.com/investors/#governance">www.globecorporate.com/investors/#governance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: <a href="http://www.globecorporate.com/investors/#governance">www.globecorporate.com/investors/#governance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at: <a href="http://www.globecorporate.com/investors/#governance">www.globecorporate.com/investors/#governance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	<input checked="" type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: <a href="http://www.globecorporate.com/investors/#governance">www.globecorporate.com/investors/#governance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>	
<b>PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS</b>			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>
4.2	<p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.3	<p>A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>	<p><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure compliance policy at: <a href="http://www.globecorporate.com/investors/#governance">www.globecorporate.com/investors/#governance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
<b>PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS</b>			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: <a href="http://www.globecorporate.com/investors/#governance">www.globecorporate.com/investors/#governance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	<input checked="" type="checkbox"/> and we have disclosed how we facilitate and encourage participation at meetings of security holders at para 6.3 of our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement



## Key to Disclosures Corporate Governance Council Principles and Recommendations

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<b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b>			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at para 7.2 of our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	<input type="checkbox"/> <i>[If the entity complies with paragraph (a):]</i> and we have disclosed how our internal audit function is structured and what role it performs at: ..... <i>[insert location]</i> <i>[If the entity complies with paragraph (b):]</i> and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at: ..... <i>[insert location]</i>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	<input checked="" type="checkbox"/> and we have disclosed whether we have any material exposure to environmental and social risks at para 7.4 of our Corporate Governance Statement  and, if we do, how we manage or intend to manage those risks at: NOT APPLICABLE	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

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<b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b>			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a remuneration committee and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.2	<p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at pages 51 to 60 of our 2022 Annual Report</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed our policy on this issue or a summary of it at:</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have <b>NOT</b> followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES</b>			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	<input type="checkbox"/> and we have disclosed information about the processes in place at: ..... [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable <input type="checkbox"/> we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable
<b>ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES</b>			
-	<i>Alternative to Recommendation 1.1 for externally managed listed entities:</i> The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	<input type="checkbox"/> and we have disclosed the information referred to in paragraphs (a) and (b) at: ..... [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
-	<p><i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i></p> <p>An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed the terms governing our remuneration as manager of the entity at:</p> <p>.....</p> <p>[insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

**GLOBE INTERNATIONAL LIMITED (“the Company”)  
CORPORATE GOVERNANCE STATEMENT (2022)**

The Company and the Board are committed to demonstrating and achieving the highest standards of corporate governance. This Corporate Governance Statement outlines the main corporate governance policies and practices of the Company. Unless otherwise stated, the Board considers that its corporate governance policies and practices comply with the specific recommendations of the ASX Corporate Governance Council’s Corporate Governance Principles and Recommendations (Fourth Edition released in February 2019) (“Principles”), which applied during the reporting period.

This Corporate Governance Statement is current at 21 September 2022 and has been approved by the Board. A description of the Company’s main corporate governance policies is set out below.

## **1. LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT**

### **1.1 Board functions**

The composition of the Board is determined in accordance with the Company’s Constitution and Board Charter.

The Board operates in accordance with the principles set out in its Charter, which establishes the functions reserved for the Board. The Board Charter is published on the Globe corporate website at [www.globecorporate.com/investors/#governance](http://www.globecorporate.com/investors/#governance)

A summary of the Board’s responsibilities include:

- providing oversight and strategic direction for the Company;
- reviewing and approving business plans, the annual budget and financial plans including available resources and major capital expenditure initiatives;
- monitoring financial performance including approval of the annual and half-year financial reports and liaison with the Company’s auditors;
- appointing directors and assessing the performance of the Board and Chairman;
- selecting, appointing, and reviewing the performance of the Chief Executive Officer (CEO);
- selecting, appointing and monitoring the performance of the Chief Financial Officer (CFO) and senior management;
- considering, approving, and monitoring risk management strategies and policies;
- ensuring the Company meets its social, environmental, and ethical responsibilities; and
- performing the functions otherwise performed by an Audit and Risk Committee, Nomination Committee and Remuneration Committee.

The Board has formally delegated authority and responsibility to management for the day-to-day operations of the Company, subject to certain authority limits and reporting requirements.

Other than those responsibilities specifically reserved for the Board, responsibility for the management of the Company’s business activities is delegated to the CEO, who is accountable to the Board. Sub-delegation occurs as follows:

- senior executives are required to conduct the day-to-day operations of the Company as specified in their Contract of Employment and related job description;

- operations are to be conducted within the framework of approved programs and budgets;
- senior executives are authorized to conduct activities to the extent of their delegated authority; and
- no executive is authorized to approve their personally incurred expenditure.

## **1.2 Conduct of background checks prior to appointment of a director or senior executive**

Before appointing a director, putting forward a candidate for election as a director or appointing a senior executive, the Company conducts appropriate background checks on the relevant person. During the financial year, no new directors or senior executives were appointed by the Company.

The Company also provides its shareholders with all information which is relevant to their decision on whether to elect or re-elect a director in its Notice of Annual General Meeting each year. Such information includes the qualifications, skills, and experience of the director, as well as the contributions that the director is expected to make to the Board.

## **1.3 Written agreements with directors and senior executives**

The Company has in place written agreements with each director and senior executive which set out the terms of their appointment.

## **1.4 Company Secretary to report directly to the Board**

The Company Secretary reports directly and regularly to the Company's Chairman on all matters related to the proper functioning of the Board.

## **1.5 Diversity policy**

The Company recognises the benefits of a diverse workforce. The Company has reflected its approach towards diversity in its various employment policies, which support and encourage diversity across the organisation. These policies are designed to remove any discrimination, as well as any conscious or unconscious bias, on the basis of gender or ethnicity among others, in the selection, development and promotion of employees.

The Company has recently implemented a diversity policy specific policies and procedures to promote diversity. At this stage, the Company has not set specific measurable objectives for achieving gender diversity but is working towards this.

### Gender diversity statistics

The proportion of female and male employees in the Globe group on 30 June 2022 was 47% and 53% respectively, as compared to 42.4% and 57.6% on 30 June 2021. There were 5 senior management KMP positions as 30 June 2022, of which one was held by a female. It is to be noted that each of these roles has been held for 10 years or more, and no additional KMP roles have been added during this period. The Company's Board has no female directors, however the Company is currently in the process of reviewing its Board's structure as it relates to gender diversity.

## **1.6 Process for evaluating the performance of the Board and individual directors**

The Board undertakes an annual self-assessment of its collective performance, individual director performance and the performance of the Chairman by way of a questionnaire filled in by each director. The results and action plans are discussed by the Board and documented in the board minutes. The last Board self-assessment was conducted in June 2022 in accordance with this process. As the Board does not have any Committees, there are no annual reviews of Committee performance.

## **1.7 Process for evaluating senior executive Performance**

Senior executive performance is annually reviewed against a mix of both qualitative and quantitative measures. This includes a comparison of actual achievements during the year against specific performance measures established for each year. These measures are set individually for each senior executive depending on the accountabilities of their roles. Quantitative measures are based on both total group and the senior executive's relevant business unit performance levels. During the year such a review occurred in accordance with the process disclosed above.

## **2. STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE**

### **2.1 Nomination Committee**

The Company does not have a Nomination Committee. The Board considers that the size and level of operations of the Company and the small size of the Board is not sufficient to warrant such a separate Committee.

In the absence of a Nomination Committee, the full Board conducts the functions and considers the issues that would otherwise be considered by a Nomination Committee, such as the appointment and re-election of directors and Board succession matters.

### **2.2 Board skills matrix**

The Company's Board collectively has a diverse set of skills and several years of experience in various areas that are of relevance to the Company's operations and the industry it operates in. These areas include:

- Experience across a wide range of industries in Australia and overseas
- Entrepreneurship
- Brand development
- Development of growth initiatives
- Market positioning strategies
- Leadership
- Listed company experience

Full details of each individual directors' skills and experience can be found in the Directors' Report on page 47 of the 2022 Annual Report.

### **2.3 Composition**

The Board currently comprises three directors, one of whom is an independent non-executive director (William Crothers) and two are executive directors (Peter Hill and Stephen Hill). Details of the qualifications and experience of each director and their length of service are set out in the Directors' Report on page 47 of the 2022 Annual Report.

### **2.4 Independence of directors**

Recommendation 2.4 of the Principles states that a majority of the Board should be comprised of independent directors. The Company's Board composition does not meet this recommendation as only one director, William Crothers is considered by the Board to be independent, as he alone satisfies the Board's criteria for director independence outlined below. Due to the growth in the Company's size and operations over the past two years the Company is currently in the process of



reviewing the composition of its Board as it relates to the independence of its directors.

The Board has adopted specific principles in relation to directors' independence. These state that to be deemed independent, a director must be a non-executive and:

- not be a substantial shareholder of the Company or an officer of, or otherwise associated directly with, a substantial shareholder of the Company;
- within the last three years, not have been employed in an executive capacity by the Company or any other group member, or been a director after ceasing to hold any such employment;
- within the last three years not have been a principal of a material professional adviser or a material consultant to the Company or any other group member, or been an employee materially associated with the service provided;
- not be a material supplier or customer of the Company or any other group member or an officer of or otherwise associated directly or indirectly with a material supplier or customer;
- have no material contractual relationship with the Company or a controlled entity other than as a director of the group; and
- be free from any interest and any business or other relationship which could, or could reasonably be perceived to, materially interfere with the director's ability to act in the best interests of the Company.

Materiality for these purposes is determined on both qualitative and quantitative bases. An amount of over 5% of annual turnover of the Company or 5% of the individual director's net worth is considered material for these purposes. In addition, a transaction of any amount or a relationship is deemed material if knowledge of it may affect the shareholders' understanding of the director's performance.

Peter Hill and Stephen Hill are not regarded as independent directors, as they are both executives, and are substantial shareholders of the Company. However, the Board believes those directors bring a wealth of relevant industry experience to the Company, particularly as they were also founders of the Company. Furthermore, as substantial shareholders they have a strong incentive to ensure their judgment is not clouded in Board deliberations, as the outcome (indirectly) impacts them more than most other shareholders.

The two non-independent directors generally do not undertake activities personally that would conflict with, or be substantially the same as, those of the Company. The Board distinguishes between the concept of independence and the issues of conflict of interest or material personal interests that may arise from time to time. Whenever there is an actual or potential conflict of interest or material personal interest, the Board's policies and procedures ensure that:

- the interest is fully disclosed, and the disclosure is recorded in the Board minutes;
- the relevant director is excluded from all consideration of the matter by the Board; and
- if considered warranted, the Board may obtain independent professional advice regarding such matters at the Company's expense.

## **2.5 Chairman**

The Chairman of the Board, William Crothers, is an independent director and does not perform the functions of the CEO. The role of CEO is held by Matt Hill. The roles of the Chairman and the CEO are not exercised by the same individual.

## **2.6 Program for inducting new directors**

Due to the size and composition of the Company's Board, the Company does not have a formal programme for inducting new directors or providing for professional development opportunities for directors. All new directors on joining are provided with full information regarding the Company including its structure, operations, policies, procedures, and any other relevant information as well as

meet with senior executives and other directors of the Company to gain an understanding of the Company's operations and culture. Additionally, each of the Company's directors is encouraged to pursue their own professional development initiatives to develop and maintain their skills and knowledge needed to perform their role as directors effectively.

### **3 INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY**

#### **3.1 Values Statement**

The company has articulated and disclosed its Values Statement on its Corporate website at [www.globecorporate.com/investors/#governance](http://www.globecorporate.com/investors/#governance)

#### **3.2 Code of Conduct**

The Company has adopted a code of conduct to guide the Company as to:

- practices necessary to maintain confidence in the Company's integrity.
- practices necessary to consider the legal obligations of the Company and the expectations of stakeholders.
- responsibility and accountability of individuals for reporting and investigating reports of unethical conduct.
- Practices necessary to prohibit the taking or giving of any bribes or financial inducements (anti-bribery and corruption policy).

The Corporate Code of Conduct requires everyone who works for the Company and acts on its behalf to observe the highest standard of conduct and ethical behavior. The Corporate Code of Conduct is reviewed annually and updated as required. A copy of the corporate code of conduct can be viewed on the Globe corporate website at [www.globecorporate.com/investors/#governance](http://www.globecorporate.com/investors/#governance)

The Company has in place a formal policy (Share Trading Rules) that reinforces to all directors, senior executives and employees of Globe, the prohibition against insider trading and imposes limitations upon dealings in Globe securities. The policy is reviewed regularly to ensure compliance with regulations and updated as required. A copy of the policy can be found on the Globe corporate website at [www.globecorporate.com/investors/#governance](http://www.globecorporate.com/investors/#governance)

#### **3.3 Whistleblower Protection Policy**

In December 2019, the Company implemented a Whistleblower Protection Policy in accordance with the *Corporations Act 2001* (as amended by the *Treasury Laws Amendment (Enhancing Whistleblower Protections) Act 2019*). This policy promotes a culture of ethical behaviour and good corporate governance, including the encouragement of employees to report unethical, unlawful, and undesirable conduct without fear of retaliatory action. The policy is reviewed regularly to ensure compliance with regulations and updated as required. A copy of the policy can be found on the Globe corporate website at [www.globecorporate.com/investors/#governance](http://www.globecorporate.com/investors/#governance)

#### **3.4 Anti-bribery and corruption policy**

The Company has in place an Anti-bribery and Corruption policy that reinforces to all directors, senior executives and employees of Globe, the prohibition against the taking or giving of any bribes or financial inducements. The consequences of non-compliance with this policy are severe. The policy is reviewed regularly to ensure compliance with regulations and updated as required. A copy of the policy can be found on the Globe corporate website at [www.globecorporate.com/investors/#governance](http://www.globecorporate.com/investors/#governance)

## **4 SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS**

### **4.1 Audit Committee**

The Company currently has no Audit Committee given the size and composition of the Board. In the absence of an Audit Committee, all members of the Board participate in the oversight of corporate reporting. All Board members are considered financially literate and, where necessary, are provided with appropriate technical financial and industry advice.

As part of the half yearly and annual accounts, the CFO reviews with the directors, all issues of relevance in preparing the accounts including the impact of changes in accounting standards and carrying value of assets.

On an annual basis, directors review management responses to a questionnaire designed to ensure they are informed of all aspects of the financial statements.

#### **4.1.1 External auditors**

The Company's policy is to appoint external auditors who clearly demonstrate quality and independence. PricewaterhouseCoopers were appointed as the external auditors in 2003.

An analysis of fees paid to the external auditors, including a break-down of fees for non-audit services, is provided in the Directors' Report on page 61 and in Note 31 to the 2022 Financial Statements. It is the policy of the external auditors to provide an annual declaration of their independence to the Board.

The external auditor attends the annual general meeting (AGM) and is available to answer shareholder questions about the conduct of the audit and the preparation and content of the audit report.

The Board reviews the performance of the external auditors on an annual basis and the independent Chairman meets separately with the auditors to discuss any matters raised by them in relation to the management of the Company.

The *Corporations Act 2001* ("Act") generally requires the rotation of the audit engagement partner every five years or less. Mr. Jon Roberts, the Company's audit engagement partner for the 2022 financial year was appointed during the 2020 financial year.

### **4.2 CEO and CFO signoffs**

Consistent with Recommendation 4.2 of the Principles, the Company's financial report preparation and approval process for the half year ended 31 December 2021 and for the financial year ended 30 June 2022 involved the CEO and CFO providing the required declarations to the Board. The CEO and CFO have certified to the Board that in their opinion the group's financial reports have been properly maintained; that the financial statements comply with the applicable accounting standards and give a true and fair view of the financial position and performance of the group; and that the opinion has been formed based on a sound system of risk management and internal control which is operating effectively.

### **4.3 Integrity of periodic corporate reports**

All periodic corporate reports released by the Company to the ASX which are not subject to an audit assurance, are checked in detail by the Company's finance and corporate teams as well as approved by the Company's Board prior to release, to ensure these are free of material inaccuracies and misstatements.

## **5. MAKE TIMELY AND BALANCED DISCLOSURE**

### **5.1 Continuous disclosure policy**

The Company has adopted a comprehensive policy (Continuous Disclosure Policies & Procedures) that prescribes practices to ensure compliance with ASX Listing Rules (particularly continuous disclosure), prevention of selective disclosure and the conduct of external briefings. The policy requires accountability at a senior level for such compliance. The policy is reviewed annually and updated as required and can be accessed on the Globe corporate website at [www.globecorporate.com/investors/#governance](http://www.globecorporate.com/investors/#governance)

The CEO, CFO and the Company Secretary are responsible for communications with the ASX. They must ensure compliance with the continuous disclosure requirements in accordance with the ASX Listing Rules. They must also coordinate any information disclosures to analysts, shareholders, the media, and the public.

### **5.2 Board to receive copies of all material market announcements**

The Company has a procedure that ensures the Board receives copies of all material market announcements, either before or promptly after these have been made.

### **5.3 Substantive Investor or analyst presentations – prior release to ASX**

The Company generally does not make any substantive investor or analyst presentations. As and when it does so, a copy of such a presentation will be released on the ASX markets platform prior to the presentation.

## **6. RESPECT THE RIGHTS OF SECURITY HOLDERS**

### **6.1 Information to investors through website**

The Company provides substantial information about itself and its governance through its website at [www.globecorporate.com/investors/#governance](http://www.globecorporate.com/investors/#governance) .

### **6.2 Investor relations program**

Due to the Company's size and the relatively small free float of the Company's shares, the Company's investor relations program comprises mainly of engagement with its shareholders at its AGM. The CEO and CFO are ultimately responsible for conducting the Company's investor relations program and responding to questions that shareholders or potential investors may have. Such responses are limited to general information, as necessary, and do not include any price sensitive information that is not otherwise available to the market as a whole.

### **6.3 Participation at meetings of security holders**

The Company holds an AGM each year and apprises shareholders of its operations, financial results, and future plans. Shareholders are provided with the opportunity to ask questions of the directors, senior management, and external auditor at the AGM. Shareholders who are unable to attend the AGM are encouraged to vote on the proposed motions by appointing a proxy via the proxy form accompanying the Notice of Annual General Meeting.

### **6.4 Substantive resolutions to be decided on a poll**

Effective from the financial year 2021, the Company has adopted the policy that all substantive resolutions at a meeting of security holders are to be decided by a poll rather than by a show of hands. At the 2021 AGM of the Company, all resolutions were decided by a poll.

## 6.5 Electronic Communication

The Company continually reviews opportunities to utilize electronic communication technology to communicate with its shareholders. Shareholders are regularly encouraged to move to paperless communication particularly in relation to the distribution of the annual report and notices of general meeting.

The Company's website also contains contact details of the Company and its Share Registry. Shareholders can communicate to the Company and its Share Registry via electronic means.

## 7. RECOGNISE AND MANAGE RISK

Consistent with Recommendation 7 of the Principles, the Company is committed to the identification, oversight, monitoring, and management of material business risks associated with its business activities. It has established several policies to embed in its management and reporting systems a range of internal and risk management controls. These include:

- annual budgeting and monthly and daily reporting systems which enable the monitoring of progress against performance targets and the evaluation of trends;
- a comprehensive annual insurance program;
- a sound system of internal control;
- policies and procedures for the management of financial risk and treasury operations including exposures to foreign currency movements (see Note 1 of the 2022 Financial Statements);
- policies and procedures for the management of other business risks such as sourcing risks, cyber risks, information risks and social and ethical risks; and
- Directors' financial due diligence questionnaires to management.

This summary of the company's risk management policies is also available on the Globe corporate website at [www.globecorporate.com/investors/#governance](http://www.globecorporate.com/investors/#governance). Management is ultimately responsible to the Board for the group's internal control system and risk management framework.

### 7.1 Risk Management Committee and Risk Appetite

The Company does not have a Risk Management Committee due to the size and composition of the Board. The functions that would otherwise be performed by a Risk Management Committee are conducted by the Board as a whole. The Board is responsible for overseeing the Company's risk management framework and for determining the risk appetite of the Company.

### 7.2 Board review and oversight of the Company's risk management framework

The Company has in place a risk management framework and internal control system. As required by the Board, management has reported to the Board that the Company's material business risks have been managed effectively. The Board annually reviews the Company's risk management framework to satisfy itself that it continues to be sound and with due regard to the risk appetite set by the Board. The last such annual review was conducted in March 2022.

In relation to its responsibilities, the Board's consideration of the Company's risk management and internal controls includes the following:

- reviewing risk management and internal control systems required by the Board to be designed and implemented by management to manage the Company's material business

risks and making recommendations for enhancements if necessary;

- monitoring compliance with the Corporations Act 2001, ASX, ASIC, ATO and other legislative requirements;
- improving the quality of management and accounting information; and
- overseeing the follow up and rectification by management of deficiencies or breakdown in risk management or internal controls, where necessary.

### **7.3 Internal Audit Function**

The Company does not have an internal audit function however it employs appropriate processes for evaluating and continually improving the effectiveness of its risk management and internal control processes. During the reporting period, the Board was responsible for the oversight of the Company's internal processes and practices and assessing the effectiveness of its risk management and internal control process. The Board believes that the Company's risk management and internal control system is adequate for the Company's current size and operations.

### **7.4 Environmental or Social Risks**

The Company has assessed its exposure to environmental and social risks and in its opinion, due to the nature of the Company's activities, its products, and its current size, the Company does not have a material exposure to environmental and social risks. However, the Company will continually monitor any developments that may occur that could result in such a material exposure arising in the future. In December 2021, the Company published its most recent Modern Slavery Statement which details the Company's assessments of its risks to modern slavery in its supply chain. A copy of the Company's Modern Slavery Statement is available at <https://globecorporate.com/social-responsibility/#social>.

Details of the Company's commitment to environmental and social responsibility are set out on page 43 of the 2022 Annual Report as well as on Globe's corporate website at [www.globecorporate.com/social-responsibility/](http://www.globecorporate.com/social-responsibility/)

## **8. REMUNERATE FAIRLY AND RESPONSIBLY**

### **8.1 Remuneration Committee**

The Company does not have a Remuneration Committee. Due to the Company's current size and operations the Board believes that this function can be performed by the Board as a whole. Accordingly, the Board performs this function by following the remuneration policies and practices outlined in the Company's Remuneration Report contained in the Directors' Report (pages 51 to 60 of the Company's 2022 Annual Report).

This Remuneration Report contains details of the Company's remuneration policies and practices, including the structure and actual remuneration paid to non-executive directors and key management personnel and other information required by the Principles.

### **8.2 Clearly distinguish Non-Executive Directors Remuneration from Executive Directors and Senior Executives**

As required by the Principles, non-executive directors' remuneration is clearly disclosed separately from that of executive directors and senior executives. Further information is provided in the Remuneration Report contained in the Directors' Report (pages 51 to 60 of the Company's 2022 Annual Report).

The Company does not provide its directors with any retirement schemes other than contributions to statutory superannuation.

### **8.3 Transactions limiting economic exposure risk to participation in equity-based remuneration schemes**

The Company does not have a policy in relation to employees limiting their economic exposure risk to participation under the Company's equity-based remuneration schemes. As the vesting conditions of these entitlements are not subject to market-based conditions, it is not necessary for the Company to formulate a policy in this regard.