



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, 22 October 2015 commencing at 1.00 pm AEDT.

AGENDA

ORDINARY BUSINESS

1. Financial, Directors' and Auditor's 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 year ended 30 June 2015.

2. Remuneration Report

To adopt the Remuneration Report (which is contained in pages 32 to 38 of the Annual Report) for the year ended 30 June 2015. (See Explanatory Notes 6 and 8)

Note: the vote on this resolution is advisory only and does not bind the Directors or the Company.

3. Re-election of a Director

To re-elect a Director:

Mr Paul Isherwood 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 re-elected as a Director is set out in the Explanatory Note 7.

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, 18 September 2015

EXPLANATORY NOTES

1. VOTING

Ordinary resolutions require the support of more than 50% of those shareholders voting in person, by proxy, representative or attorney.

Every 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, every shareholder who is present in person or by proxy, representative or attorney, will have one vote.

2. VOTING ENTITLEMENT

The Directors have determined that, for the purpose of voting at the Annual General Meeting, shares will taken to be held by the registered holder at 7.00pm AEDT, on Tuesday, 20 October 2015.

3. PROXIES

In accordance with section 249L of the *Corporations Act 2001 (Cth)*.

a) A shareholder who is entitled to attend and vote at the Annual General Meeting may appoint a proxy. A proxy 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:

- appoints an individual as its corporate representative to exercise its powers at meetings, in accordance with section 250D of the *Corporations Act 2001 (Cth)*; and
- 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.

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

c) A proxy need not be a shareholder.

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, 20 October 2015.

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

4. CORPORATE REPRESENTATIVES

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the *Corporations Act 2001 (Cth)* in which case the Company will require a Certificate of Appointment of Corporate Representative executed in accordance with the *Corporations Act 2001 (Cth)*. 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 are included in the 2015 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 2001 (Cth)* requires a publicly listed company to put a resolution to shareholders to adopt the company's Remuneration Report. Please note the following comments in respect of this resolution.

- a) The vote on the resolution is advisory only and does not bind the Directors or the Company. However under the "two strikes" legislation which came into effect on 1 July 2011, a "first strike" is triggered if at least 25% of the votes cast at the annual general meeting are against the adoption of the Remuneration Report. If in the following year at least 25% of the votes cast are again against adoption, a "second strike" will be triggered and the Company is required to put to shareholders a "spill" resolution. If the "spill" resolution is passed, the company must within 90 days hold an additional meeting (a spill meeting) under which all directors are deemed to vacate the office as a director of the Company and persons including those directors may be appointed to the Board.
- b) Shareholders should note that the Company previously received two "strikes" against its Remuneration Report at its 2011 and 2012 AGMs, respectively. A spill resolution was also passed at the 2012 AGM. At the spill meeting held on 6 February 2013, the existing full board of the Company was re-elected with nearly 90% of the total votes cast in their favour. Accordingly, under the "circuit breaker" provisions of the "two strikes" legislation the strike count was reset for the 2013 AGM.
- c) Shareholders should further note that the Company received two "strikes" against its Remuneration Report at its 2013 and 2014 AGMs, respectively. A spill resolution was also passed at the 2014 AGM. At the spill meeting held on 14 January 2015, the existing full board of the Company was re-elected with nearly 90% of the total votes cast in their favour. Accordingly, under the "circuit breaker" provisions of the "two strikes" legislation the strike count is reset for this AGM.
- d) Under the "circuit breaker" provisions of the *Corporations Act 2001 (Cth)*, as a spill resolution was considered at the 2014 AGM, no spill resolution will be considered at this meeting. If at least 25% of the votes are cast against the adoption of the Remuneration Report at this AGM, it will be considered a "first strike" as described above.

During this item there will be an opportunity for shareholders at the meeting to comment on, and ask questions about the Remuneration Report.

The Directors strongly recommend that shareholders vote to adopt the Remuneration Report. The nature of the Company's share register means that shareholders holding many shares are excluded from casting votes on this resolution by reason of being key management personnel or closely related parties (see section 8 – voting exclusion statement below). This means that a relatively small number of votes is all that is necessary in order for 25% of the votes cast to be against the resolution. Directors are particularly concerned that votes are being cast against the Remuneration Report for reasons that are not directly related to the Company's remuneration strategy. This may in due course lead to the distraction and additional costs associated with holding a spill meeting in the future.

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

Mr. Paul Isherwood

Paul Isherwood was appointed to the Board of Directors in March 2001 and 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 December 2014.

Recommendation: Other than Mr Paul Isherwood, the Directors recommend that shareholders vote in favour of the re-election of Mr Paul Isherwood.

8. VOTING EXCLUSION STATEMENT

In relation to the resolutions to be passed on Item 2 “Remuneration Report” on the Agenda, a vote must not be cast (under any capacity) by or on behalf of a key management person (“KMP”) of the Company and their closely related parties whether as a shareholder or as a proxy. A KMP includes a Director of the Company. However a vote may be cast on Item 2 by a KMP or a closely related party if:

- a) The vote is cast as a proxy appointed in writing that specifies how the proxy is to vote and the vote is not cast on behalf of a KMP or a closely related party of a KMP; or
- b) The vote is cast as a proxy by the Chair of the meeting not on behalf of a KMP or a closely related party of a KMP 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 connected is directly or indirectly with the remuneration of a member of the KMP.

The Chair intends to vote all such undirected proxies in favour of the adoption of the Remuneration Report.

The Company will disregard any votes cast on Item 2 on the Agenda by a KMP and a closely related party, which have not been cast in accordance with this voting exclusion statement.



GLOBE INTERNATIONAL LTD
ABN 65 007 066 033


LODGE YOUR VOTE

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

 **BY MAIL**
Globe International Limited
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
Level 12, 680 George Street, Sydney NSW 2000

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

PROXY FORM

I/We being a member(s) of Globe International Limited 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 on Thursday, 22 October 2015 at 1 Fennell Street, Port Melbourne, Victoria (the Meeting)** and at any postponement or adjournment of the Meeting.

Important for Resolution 2: 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 Resolution 2, even though the Resolution is 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 each item of business.

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 Director

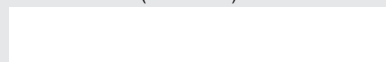
| | | |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|--------------------------|



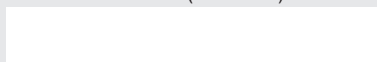
* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

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).

GLB PRX1501C



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 Resolution is 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 on Tuesday, 20 October 2015**, 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 Limited
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*
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.**