



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 Wednesday, 26 October 2016 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 year ended 30 June 2016.

2. Remuneration Report

To adopt the Remuneration Report (which is contained in pages 34 to 40 of the Annual Report) for the year ended 30 June 2016. (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.

3. Election of a director of the Company

To elect a director of the Company:

Mr Peter Hill 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")

To consider in accordance with section 250V of the *Corporations Act 2001* (Cth), the following resolution:

"That subject to at least 25% of the votes cast in respect of Item 2 (Remuneration Report) being cast against the adoption of the Remuneration Report:

- a) another meeting of the Company's shareholders ("spill meeting") be convened within 90 days of the date of this meeting which is immediately after the conclusion of this AGM;
- b) all of the company's directors who are directors of the Company when Items 1 and 2 above are considered at this AGM 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 at the spill meeting."

Note: This resolution will only be put if the Company receives its "second strike" under the "two strikes" legislation on its Remuneration Report – that is if at least 25% of the votes cast on the resolution that the Remuneration Report be adopted are against adoption of the report (see Explanatory Notes 6, 8 and 9).

By order of the Board

Gerhard Correa
Company Secretary
Melbourne, 23 September 2016

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 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 Monday, 24 October 2016.

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 AGM 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 Monday, 24 October 2016.

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 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 2016 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 of the Company.
- b) At the Company's 2015 AGM a "first strike" was recorded against the Company's remuneration report. Accordingly, the Company is required to put to the shareholders at this AGM a resolution ("spill resolution") proposing the calling of an extraordinary general meeting to consider the appointment of directors of the Company. A spill resolution has been included on the Agenda (see Item 4 on Agenda).

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 relating to this Item 3.

The directors of the Company 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 Explanatory Note 9). 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 of the Company 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.

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

Mr Peter Hill

Peter Hill co-founded Globe in 1984 and maintains a significant shareholding in the business. He is a major contributor to the strategic market direction and brand development of the business with a particular emphasis on Asian sourcing and distribution where he is based. Peter is a former skateboarding champion and maintains an extensive interest in extreme action sports and motorsports.

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

EXPLANATORY NOTES (CONT'D)

8. SPILL RESOLUTION

This resolution will be put to the meeting only if the Company receives a “second strike” on its Remuneration Report as explained in Explanatory Note 6 above.

If more than 50% of the shareholders vote in favour of the spill resolution, the Company must convene an extraordinary general meeting (“spill meeting”) within 90 days of the 2016 AGM. All of the directors of the Company who were in office when the 2016 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 of a spill meeting has resulted in the Company incurring material additional expense in conducting a meeting 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 2016 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

Under the “two strikes” legislation, in relation to the resolutions to be passed on Item 2 “Remuneration Report” and Item 4 “Spill Resolution” 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 Items 2 and 4 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 key management personnel.

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

The Company will disregard any votes cast on Items 2 and 4 on the Agenda by a KMP or 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 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

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

STEP 1

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 Wednesday, 26 October 2016 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 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 Peter Hill 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"/>

STEP 2

* 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).

STEP 3

GLB PRX1601C



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 Monday, 24 October 2016**, 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.**