



Notice of Annual General Meeting

GLOBE INTERNATIONAL LIMITED
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, 24 October 2019 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 of the Company for the year ended 30 June 2019.

See Explanatory Note 1 below for further information about this item of business.

2. Remuneration Report

To consider and, if thought fit, pass the following resolution as an advisory ordinary resolution:

"That the Company's Remuneration Report (which is contained in pages 38 to 42 of the 2019 Annual Report) for the year ended 30 June 2019 be adopted."

See Explanatory Note 2 below for further information about this item of business.

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 consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That Mr Peter Hill, who retires by rotation in accordance with article 58 of the Company's constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."

See Explanatory Note 3 below for further information about this item of business.

4. Election of a Director

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That Mr Norman O'Bryan AM SC who was appointed as a director since the last Annual General Meeting, retires in accordance with article 56.1 of the Company's constitution and, being eligible, offers himself for election, be elected as a Director of the Company."

See Explanatory Note 4 below for further information about this item of business.

By order of the Board

Gerhard Correa
Company Secretary
20 September 2019

INFORMATION FOR SHAREHOLDERS

1. VOTING

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

The resolution in item 2 will be decided on a poll. The other resolutions 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 a show of hands, each shareholder who is present in person or by proxy, representative or attorney and who is entitled to vote, will have one vote.

2. VOTING ENTITLEMENT

The Directors have determined that shareholders will be eligible to vote at the Annual General Meeting if they are registered holders of ordinary shares in the Company as at 7.00pm AEDT, on Tuesday, 22 October 2019.

3. PROXIES

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

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

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

The proxy form (and, if the appointment is signed by the appointer's attorney, the authority under which it was signed or a certified copy of the authority) must be received by the Company's share registry, Link Market Services Limited, by 1.00pm AEDT on Tuesday, 22 October 2019.

The completed proxy form may be:

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

Street Address:
Level 12, 680 George Street
SYDNEY NSW 2000

Or:
1A Homebush Bay Drive,
RHODES, NSW 2138

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

INFORMATION FOR SHAREHOLDERS (CONTINUED)

4. CORPORATE REPRESENTATIVES

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

EXPLANATORY NOTES

1. CONSIDERATION OF FINANCIAL, DIRECTORS' AND AUDITOR'S REPORTS

The Financial Report, the Directors' Report and the Auditor's Report of the Company for the financial year ended 30 June 2019 are included in the 2019 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.

There will be no formal resolution put to the AGM in respect of the Financial Report, the Directors' Report and the Auditor's Report of the Company for the year ended 30 June 2019 as there is no requirement to do so. However, shareholders will be given a reasonable opportunity at the AGM to comment on and raise questions about the Financial Report, the Directors' Report and the Auditor's Report of the Company. Shareholders will also be able to ask the Company's auditor, PricewaterhouseCoopers, about the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the Financial Report and the independence of the auditor in relation to the conduct of the audit.

2. REMUNERATION REPORT

Section 250R of the Corporations Act requires a publicly listed company to put a resolution to shareholders to adopt the company's Remuneration Report.

The Remuneration Report sets out the remuneration policy for the Company and explains the remuneration arrangements in place for its executives and Directors. The Remuneration Report is presented within the Directors' Report on pages 38 to 42 of the Company's 2019 Annual Report and is available to be viewed or downloaded online on Globe's website at www.globecorporate.com.

- a) Under the "two strikes rule" in the Corporations Act, , if at least 25% of the votes cast on the resolution to adopt the company's remuneration report are against its adoption, the company will receive a "first strike". If in the following year at least 25% of the votes cast on the resolution to adopt the company's remuneration report are again against its adoption, the Company will receive a "second strike" following which the company must hold an extraordinary general meeting ("spill meeting") within 90 days to consider the composition of the Board. All of the directors of the company (who were in office when the relevant remuneration 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. .
- b) Shareholders should note that the Company previously received two "strikes" against its Remuneration Report at its 2017 and 2018 AGMs, respectively. A spill resolution was put to shareholders at the 2018 AGM. However, this spill resolution was not passed. Accordingly, in accordance with section 250U of the Corporations Act , the strike count has been reset for the 2019 AGM.
- c) Accordingly, if at least 25% of the votes cast on the resolution in item 2 are cast against the adoption of the Remuneration Report at this AGM, the Company will receive a "first strike" as described above.

Please note that the vote on this item of business is advisory only and does not bind the Directors or the Company. However, there will be an opportunity for shareholders at the meeting to comment on, and ask questions about, the Remuneration Report.

Board recommendation: The Directors strongly and unanimously recommend that shareholders vote in favour of adopting the Remuneration Report. By reason of the voting exclusions referred to the Voting Exclusion Statement below, shareholders holding a large number of shares in the Company are excluded from voting on this resolution. This means that only a relatively small number of votes is all that is necessary in order for there to be at least 25% of the votes cast against adopting the Remuneration Report. Directors are particularly concerned that votes may be cast against the 2019 Remuneration Report for reasons that are not directly related to the Company's remuneration strategy.

EXPLANATORY NOTES (CONTINUED)

VOTING EXCLUSION STATEMENT

A vote must not be cast (in any capacity) on the resolution in item 2, and the Company must disregard all votes cast on the resolution in item 2, by or on behalf of a key management person (“KMP”) of the Company or any of their closely related parties. For this purpose, a KMP includes a Director of the Company, and a closely related party includes a spouse, dependant and other certain close family members of a KMP, as well as any companies controlled by a KMP.

However a vote may be cast on the resolution in item 2 by a KMP or a closely related party of a KMP if the vote is cast by them as a proxy for a person who is entitled to vote on the resolution, and either:

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

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

3. RE-ELECTION OF DIRECTOR

Mr Peter Hill

Mr Peter Hill, who retires by rotation in accordance with article 58 of the Company’s constitution, is eligible to stand for re-election and is offering himself for re-election as a Director of the Company.

Peter Hill co-founded Globe in 1985 and remains a major shareholder 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.

Board recommendation: Other than Mr Peter Hill, the Directors unanimously recommend that shareholders vote in favour of the re-election of Mr Peter Hill.

4. ELECTION OF DIRECTOR

Mr Norman O’Bryan AM SC

Mr Norman O’Bryan, having been appointed as a Director after the last Annual General Meeting, retires in accordance with article 56.1 of the Company’s constitution, is eligible to stand for election and is offering himself for election as a Director of the Company.

Norman O’Bryan was appointed to the Board of Directors on 26th October 2018 and was appointed as Chairman on 14 November 2018. Norman has over thirty years of extensive legal experience and is currently Senior Counsel for Victoria. He has written and presented widely on commercial and competition law. He is a Rhodes Scholar and a longstanding member of the Law Council of Australia and its specialist corporations and competition committees, the Australian Bar Association and the International Bar Association. Between 2002 and 2006 Norman was a non-executive director of Globe as well as Chairman of Globe’s Audit and Risk Committee. Additionally, between 2004 and 2013 he was a member of the Australian Takeovers Panel

The board of the Company has determined that Mr Norman O’Bryan is an independent director.

Board recommendation: Other than Mr Norman O’Bryan, the Directors unanimously recommend that shareholders vote in favour of the election of Mr Norman O’Bryan.

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
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 Limited (the Company) 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 (AEDT) on Thursday, 24 October 2019 at the Company's registered office at 1 Fennell Street, Port Melbourne, Victoria (the Meeting)** and at any postponement or adjournment of the Meeting.

Important for 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 in accordance with the Voting Exclusion Statement contained in the Notice of Annual General Meeting, 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 all Resolutions.

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 To elect Mr Norman O'Bryan AM SC as a Director	<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)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

STEP 3

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



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

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

APPOINTMENT OF PROXY

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

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the 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" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **1:00pm (AEDT) on Tuesday, 22 October 2019**, 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)).



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*
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.**