



Notice of General Meeting

GLOBE INTERNATIONAL LTD
ABN 65 007 066 033

Notice is hereby given that a General Meeting ("spill meeting") 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 2.30 pm AEDT. **Shareholders should note that this spill meeting will only be held in the event the spill resolution has been passed by shareholders at the Company's 2016 Annual General Meeting. If the spill resolution is not passed this spill meeting will not be held.**

This Notice of General Meeting must be read in conjunction with the Notice of the 2016 Annual General Meeting enclosed. Also see Explanatory Note 5 below in relation to the background to this spill meeting.

AGENDA

1. Re-election of Mr Paul Isherwood as a director of the Company

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

"That Mr Paul Isherwood, who will cease to hold office as a director of the Company immediately before the end of this general meeting pursuant to section 250V(1) of the *Corporations Act 2001* (Cth), being eligible, be re-elected as a director of the Company".

Information about the candidate to be elected as a director of the Company is set out in Explanatory Note 6.

2. Re-election of Mr Peter Hill as a director of the Company

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

"That Mr Peter Hill, who will cease to hold office as a director of the Company immediately before the end of this general meeting pursuant to section 250V(1) of the *Corporations Act 2001* (Cth), being eligible, be re-elected as a director of the Company".

Information about the candidate to be elected as a director of the Company is set out in Explanatory Note 6.

3. Re-election of Mr Stephen Hill as a director of the Company

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

"That Mr Stephen Hill, who will cease to hold office as a director of the Company immediately before the end of this general meeting pursuant to section 250V(1) of the *Corporations Act 2001* (Cth), being eligible, be re-elected as a director of the Company".

Information about the candidate to be elected as a director of the Company is set out in Explanatory Note 6.

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, 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 spill meeting, shares will be 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 shareholder who is entitled to attend and vote at the Annual General Meeting ("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.

- 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.
- 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 2.30 pm 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: +612 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. BACKGROUND TO THE SPILL MEETING

Under the "two strikes" legislation which came into effect on 1 July 2011, if at least 25% of the votes cast on the adoption of the remuneration report of the Company at two consecutive AGMs are against the adoption of the remuneration report, the Company must put to the shareholders a "spill resolution" at the second AGM. If the spill resolution is passed, the Company must hold another general meeting of shareholders ("spill meeting") within 90 days of the passing of the resolution. All the directors of the Company who were directors of the Company when the directors' report (including the remuneration report) was being considered at the second AGM, cease to hold office immediately before the end of the spill meeting and resolutions to appoint persons to offices that will be vacated immediately before the end of the spill meeting must be put to the vote.

At the Company's 2015 AGM, more than 25% of the votes were cast against the adoption of the 2015 remuneration report. If at the 2016 AGM (due to be held immediately before the spill meeting), 25% or more of the votes cast are against the adoption of the 2016 remuneration report, shareholders will be required to vote on a resolution on whether a further general meeting of the Company will be convened at which all of the Company's directors must stand for re-election should they wish to continue as directors of the Company, being the spill resolution.

Please see the accompanying Notice of 2016 AGM for further information regarding the spill resolution and spill meeting.

This spill meeting will only take place if the spill resolution is passed at the 2016 AGM. If the spill resolution is not required to be voted on, or is not passed at the 2016 AGM, the resolutions proposed to be voted on at this meeting are not required and will be withdrawn. If the spill resolution is passed, each of the Company's current directors who were in office when the directors resolved to approve the remuneration report was passed (being Mr Paul Isherwood, Mr Peter Hill and Mr Stephen Hill) will cease to hold office immediately before the end of the spill meeting. Those directors elected or re-elected at the spill meeting will commence to hold office at the end of the spill meeting.

If a director is re-elected in these circumstances the Act provides that the term of office of the director will not be affected and directors will be subject to retirement and re-election at an AGM of the company as if the cessation and appointment at the spill meeting had not occurred.

There is no voting exclusion applicable to the resolutions to be put to the spill meeting.

The Chair intends to vote all undirected proxies on, and in favour of all the proposed resolutions in Items 1 to 3.

Mr Peter Hill and Mr Stephen Hill who are the founders and major shareholders of the Company and who collectively hold 60.2% of the Company's issued share capital as at the date of this notice of meeting have advised the Company that it is their intention to vote in favour of the resolutions in Items 1 to 3.

Shareholders should note that if sufficient resolutions are not passed with a 50% majority, then in the absence of any other consideration there is potential that the entire existing board be removed from office and the company would have no directors at all. Under the Corporations Act, however, a public company such as Globe International Limited must have a minimum of three directors at all times. To avoid the possibility that this may not be the case, the Corporations Act provides that in the event that resolutions under the spill meeting appointing at least 3 directors are not passed with a 50% majority then the unsuccessful nominees with the highest proportion of favourable votes will be appointed as directors, to make up the minimum number of three directors required under the Corporations Act.

EXPLANATORY NOTES (CONT'D)

6. INFORMATION ABOUT THE CANDIDATES TO BE RE- ELECTED AS DIRECTORS

Mr Paul Isherwood AO

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. More recently, Paul was Chairman of the Australand Property Group which he joined as a Non – Executive Director in December 2005. Paul resigned from the Australand Property Group following the delisting of the Group from the Australian Securities Exchange (ASX) in November 2014.

Recommendation: Other than Mr Paul Isherwood, the Board strongly recommends that shareholders vote in favour of the re-election of Mr Paul Isherwood.

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 strongly recommends that shareholders vote in favour of the re-election of Mr Peter Hill.

Mr Stephen Hill

Stephen Hill co-founded Globe in 1984, remains a shareholder in the business, and has expertise in the development of growth initiatives, brand development and market positioning strategies for the Company. Stephen is a former skateboarding champion and remains an active skateboarder, snowboarder and surfer.

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



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

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 General Meeting of the Company to be held at **2:30pm on Wednesday, 26 October 2016 at 1 Fennell Street, Port Melbourne, Victoria (the Meeting)** and at any postponement or adjournment of the Meeting.

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*

1 Re-election of Mr Paul Isherwood as a Director

☐	☐	☐
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2 Re-election of Mr Peter Hill as a Director

☐	☐	☐
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3 Re-election of Mr Stephen Hill as a Director

☐	☐	☐
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* 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 PRX1602A



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.

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 **2:30pm 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 GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**