

## **GLOBEX MINING ENTERPRISES INC.**

### **THE CHIEF EXECUTIVE OFFICER (CEO)**

The Chief Executive Officer is accountable to the Board of Directors of Globex Mining Enterprises Inc. for the achievement of corporate objectives within specified executive limitations.

**Responsibilities of the Chief Executive Officer include:**

- 1.** The development and recommendation of corporate strategies, and business and financial plans for the approval of the Board of Directors.
- 2.** Managing the operations of the business in accordance with the strategic direction set by the Board and within operational policies as determined by the Board in relation to the conduct of the business.
- 3.** Reporting management information back to the Board in a manner and time so that the Board may effectively monitor and evaluate corporate performance against stated objectives and within executive limitations, including:
  - 3.1.** Submitting monitoring and performance information required by the Board in a timely and accurate fashion, and based on industry benchmarked standards;
  - 3.2.** Ensuring that the Board is aware of relevant trends, anticipated adverse media and analyst coverage, material external or internal changes, and any changes in the assumptions upon which any board decision or approval has previously been made;
  - 3.3.** Advising the Board if, in the Chief Executive Officer's opinion, the Board is not in compliance with its own policies, or legal and/or regulatory requirements, in particular, in the case of behaviour of one or more Directors which is detrimental to best interests of the Corporation or to the working relationship between the Board and the Chief Executive Officer;
  - 3.4.** Developing a list of risk factors and informing the Board of what mechanisms are in place to address the identified risks;
  - 3.5.** Providing the Board with information, both internal and external, that the Board may require in order to make fully-informed decisions regarding the operation of the business;
  - 3.6.** Dealing with the Board as a whole except when: (a) fulfilling individual requests for information; or (b) responding to officers or committees duly charged by the Board; and
  - 3.7.** Reporting in a timely manner an actual or anticipated non-compliance with any Board approved policy or decision.

*Note: As of May 31, 2010, the positions of chair of the Board of Directors and CEO are both held by Jack Stoch. Ideally these positions would be held by two different people.*