



GLOBUS MARITIME LIMITED

Globus Maritime Limited REMUNERATION COMMITTEE CHARTER

**Amended and Restated by the Board of Directors of Globus Maritime Limited
August 12, 2016**

Purpose

This remuneration committee charter (this “**Charter**”) has been adopted by the Board of Directors (the “**Board**”) of Globus Maritime Limited (the “**Company**”).

The purpose of the remuneration committee (the “**Committee**”) is to:

1. discharge the Board’s responsibilities relating to the evaluation and compensation of the Company’s executives;
2. oversee and administer the Company’s Equity Incentive Plan;
3. review and recommend director compensation; and
4. prepare any reports on executive compensation required by the rules and regulations of the U.S. Securities and Exchange Commission (the “**SEC**”).
5. The Remuneration Committee, in its sole discretion, may determine whether to declare and pay dividends to the holders of shares of Series A Preferred Stock on such Dividend Determination Date.

Membership

The Committee shall initially consist of a number of members to be determined from time to time by the Board. A majority of the members of the Committee shall be “independent” in compliance with all applicable rules and regulations, including the listing rules of The NASDAQ Stock Market (the “**NASDAQ Listing Rules**”). The members of the Committee shall be appointed by a majority vote of the Board from among its members for a term of one year. Committee members shall be eligible for reelection. Any member of the Board may attend any Committee meeting at any time at his or her choosing, subject to the Committee’s authority to exclude from its meetings any persons it deems appropriate. The Board shall designate one member of the Committee to act as its chairperson (the “**Chairperson**”).

Committee Authority and Responsibilities

The Committee shall have the following specific authority and responsibilities (in addition to any others that the Board may from time to time delegate to the Committee), in each case subject to the requirements of Marshall Islands law and the Articles of Incorporation and Bylaws of the Company, each as may be amended from time to time.

A. General Responsibilities

1. In consultation with executive management, the Committee shall establish and periodically review a general compensation strategy for the Company. The Committee shall also oversee the development and implementation of the Company’s compensation plans, including pension, welfare, incentive and equity-based plans, to ensure that these plans are consistent

with this general compensation strategy. In undertaking these responsibilities, the Committee may take into account factors it deems appropriate from time to time, including the Company's business strategy and risks to the Company and its business implied by such programs.

2. As often as the Board or the Committee deems necessary or appropriate, the Committee shall (a) review and assess the corporate goals and objectives upon which the compensation of the Chief Executive Officer (the "CEO") is based, (b) evaluate the CEO's performance in light of these goals and objectives, and (c) determine the appropriate compensation levels or other terms of employment for the CEO (including (i) annual base salary level, (ii) annual incentive opportunity level, (iii) long-term incentive opportunity level, and (iv) any special or supplemental benefits). In determining the level of CEO compensation, the Committee shall consider all factors it deems relevant, including, without limitation, the Company's performance and relative shareholder return, the value of similar incentive awards to CEOs at comparable companies, the nature, extent and acceptability of risks that the CEO may be encouraged to take by such compensation and the awards given to the CEO in prior years. The Committee shall review and make recommendations regarding the approval of any employment agreements, consulting arrangements, severance and retirement arrangements involving the current or any former CEO.
3. As often as the Board or the Committee deems necessary or appropriate, the Committee shall review and determine the appropriate compensation levels or other terms of employment for the other members of executive management, as to (a) the base salary level, (b) the incentive opportunity level, (c) the long-term incentive opportunity level, (d) any employment agreements, consulting arrangements, severance or retirement arrangements or provisions, and (e) any special or supplemental benefits. As part of such review and to the extent it deems relevant, the Committee shall take into account the levels and forms of compensation at comparable companies.
4. As often as the Board or the Committee deems necessary or appropriate, the Committee shall review and make recommendations to the Board regarding appropriate compensation levels of the form and amount of non-executive director compensation (including perquisites and other benefits), and any additional compensation to be paid for service on Board committees or for service as a chairperson of a committee. As part of such review, and to the extent it deems relevant, the Committee shall give due consideration to what is customary compensation for directors of comparable companies and any other factors it deems appropriate that are consistent with the policies and principles set forth in this Charter.
5. The Committee may review and make recommendations to the Board regarding director's and officer's insurance matters.
6. In consultation with executive management, the Company shall oversee regulatory compliance with respect to compensation matters, including overseeing the Company's policies on structuring compensation programs to preserve tax deductibility, establishing (subject to the ratification of the Board) performance goals and certifying that performance goals have been attained.
7. The Company shall oversee compliance with any applicable compensation reporting

requirements of the SEC and The NASDAQ Stock Market.

8. As often as the Board or the Committee deems necessary or appropriate, the Company shall review and evaluate its own performance and this Charter and shall submit such evaluation, including any recommendations for change to the Board for review, discussion and approval.

B. Incentive Compensation Plans; Other Discretionary Awards

1. The Committee shall administer Company's Equity Incentive Plan or such other committee of the Board as may be designed by the Board to administer the Plan or the Board, where the Board is acting as the Remuneration Committee or performing the functions of the Remuneration Committee. The Committee will administer any incentive compensation plans and equity-based plans for the Company to be adopted or submitted to the Board for approval (subject, if necessary, to shareholder approval) and any incentive compensation plans and equity-based plans for the subsidiaries of the Company, including restricted stock, stock option and deferred compensation plans.
2. The Company shall review and make recommendations to the Board with respect to any amendments to, or termination of, the compensation plans referred to in item 1 above.
3. The Company shall review and make recommendations to the Board with respect to all individual awards pursuant to the Company's (and to the extent appropriate, the Company's subsidiaries) incentive compensation plans and equity-based plans.
4. The Committee may recommend to the Board that a discretionary pool of options or other equity-based or incentive awards be made available to the CEO for grant to employees of the Company in any given business year. Any such grants by the CEO shall be ratified by the Committee. The size and terms of the discretionary pool of awards shall be determined by the Board upon recommendation of the Committee. To the extent determined by the Board, any awards that are not granted out of the discretionary pool for a given business year will be available for allotment to employees in subsequent business years.

C. Compensation Consultants

The Committee shall have authority to retain and terminate any compensation consultant to be used to assist in the evaluation of director, CEO or senior management compensation and shall have sole authority to approve the consultant's fees and other retention terms.

Meetings and Committee Structure

The Committee shall meet in person or telephonically at such times and places determined by the Chairperson, with further meetings to occur, or actions to be taken by unanimous written consent, when deemed necessary or desirable by the Committee or its Chairperson. Unless otherwise agreed by all of the members of the Committee, the Chairperson, with input from the other members of the Committee and, where appropriate, management, shall set the agendas for the Committee meetings.

The Committee may request that any directors, officers or other employees of the Company, or any other persons whose advice and counsel are sought by the Committee, attend any meeting of the

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Committee to provide such pertinent information as the Committee requests. The Committee may exclude from its meetings any persons not on the Committee.

In carrying out its responsibilities, the Committee may, as it deems necessary or appropriate, act as a whole, through subcommittees, through the Chairperson or as otherwise prescribed by applicable rules and regulations. The Committee shall maintain minutes or other records of its meetings and shall give reports to the Board on the meetings of the Committee and on such other matters as the Board shall from time to time specify. A nominee may be directed by the Committee to act as the secretary of the Committee.

Except as expressly provided in this Charter, the Company's Articles of Incorporation and Bylaws, each as amended, or (if applicable to the Company as a Marshall Islands corporation) as required by law, regulation or the NASDAQ Listing Rules, the Committee shall set its own rules of procedure.

To the extent required by applicable law or regulation, the Committee shall have the authority to retain independent legal, accounting or other advisors and if required, the Company shall provide appropriate funding, as determined by the Committee, for payment of reasonable compensation to such advisors. The Committee shall have the authority to conduct or authorize investigations into or studies of any matters within the Committee's scope of responsibilities.