

GlobalCapital plc

NOTICE OF ANNUAL GENERAL MEETING: 09 OCTOBER 2020

Dear Shareholder,

Notice is hereby given that this year's Annual General Meeting (the "Meeting") of GlobalCapital plc (C19526) (the "Company") will be held remotely on **09 October 2020 at 15:00HRS** for the purposes of considering the following matters:

Ordinary Resolutions – Ordinary Business

1. Annual Reports and Financial Statements

To consider and approve the Company's annual accounts and the reports of the Directors and Auditors for the financial year ended 31 December 2019.

2. Election of Directors

To appoint / elect Directors in place of those retiring.

3. Emoluments of Directors

To approve the amount of €400,000 as the maximum annual aggregate emoluments payable to the Directors (inclusive of any remuneration payable to those Directors employed with the Company in an executive capacity).

4. Appointment of Auditors

To appoint Grant Thornton Limited as Auditors of the Company and to authorise the Directors to agree their remuneration.

Ordinary Resolutions – Special Business

5. Class 2 Transaction in the context of the Group's proposed restructuring plan and IPO of GlobalCapital Life Insurance Limited

To consider and approve the disposal by the Company of at least 25% and up to 45% of the Company's shares in GlobalCapital Life Insurance Limited ("GCLI") pursuant to a (1) listing and offer for sale by the Company of GCLI's shares and (2) offer to the Company's shareholders to exchange all of their shares in the Company for shares in GCLI (in accordance with an exchange ratio that is yet to be determined); which disposal qualifies as a class 2 transaction in terms of Listing Rule 5.149.2 (the "**Class 2 Transaction**").

6. Remuneration Policy for the Directors of the Company

To consider and approve the Company's Remuneration Policy for the Board of Directors.

7. Authorisation to use electronic means to circulate information to the Company Shareholders

To authorise the use of electronic means to circulate certain information as permitted by the law to the Company Shareholders.

Extraordinary Resolutions – Special Business

8. Change in Name of the Company

To consider and approve a change of the Company's name to 'LifeStar Holding p.l.c.'

9. Amendments to the Memorandum and Articles of Association of the Company regarding use of Electronic means to convey information

To consider and approve that the text of the current Article 83 and Article 117 of the Articles of Association of the Company regarding the use of electronic means to convey information be deleted in their entirety, and updated such that Article 83 and Article 117 of the Articles of Association of the Company will now read as follows:

83. "Notice of every meeting of the board of Directors shall be given to all Directors of the Company and, save as hereinafter provided, shall in no case be of less than three (3) days before the date appointed for the meeting. Notice of meetings of Directors shall be deemed to be duly given to a Director if it is sent to him at an e-mail address or any other address given by him to the Company for the purpose. The requirement of such notice may be waived by a decision of ALL Directors entitled to receive notice and vote at a meeting of the Directors. A Director may give his consent to such waiver of notice by way of e-mail communication or other means of readable communication."

117. "A printed or electronic copy of the profit and loss account as well as the balance sheet, including every document required by law to be annexed thereto, which are to be laid before the Company in General Meeting, together with a copy of the Auditors' report and Directors' report, shall not less than fourteen (14) days (or such longer period as may be required, from time to time under the Listing Rules, the Statutes or any rule, regulation or bye-law made thereunder) before the date of the Meetings be sent to every Member (whether or not he is entitled to receive notices of General Meetings of the Company) and to every other Person who is entitled to receive notices of General Meeting from the Company under the provisions of these Articles or the Statutes, but this Article shall not require a copy of those documents to be sent to: (i) more than one of joint holders of shares or to any Person of whose address the Company is not aware; and (ii) those Members of the Company who have been duly given notice of the General Meeting at which the Annual Accounts are to be laid, where the Company has made available to such Members an electronic copy of such Annual Accounts on its website or otherwise, and has notified such Members accordingly. The Company shall provide a printed copy of such Annual Accounts to any of its Members upon written request."

By order of the Board.

Dr Clinton V. Calleja B.A. LL.M. LL.D.
Company Secretary

NOTES

1. This notice is being mailed to all Members who are entered on the register of Members of the Company as at 09 September 2020 (the “Record Date”). Only those Members registered on the Record Date are entitled to receive notice of and vote at the Annual General Meeting.
2. A copy of this notice, the Annual Report, other documents and detailed information required to be submitted to the Annual General Meeting, including in terms of the applicable Listing Rule 12.11, are available on the Company’s website www.globalcapital.com.mt. The draft resolutions to be considered and voted upon at the Meeting are included as an integral part of this notice. The full-unabridged text of any documents submitted to the Meeting shall, unless dispatched to shareholders, be available at the registered address of the Company.
3. Every Member may participate and vote at the Meeting by submitting a proxy form to the Company nominating the Chairman and indicating voting preferences. The proxy may be sent to the Company by not later than forty-eight (48) hours before the time appointed for the Meeting either:
 - a. By post to the registered address of the Company; or
 - b. By electronic means on companysecretary@globalcapital.com.mt.

If sent electronically, the proxy form should have attached thereto a copy of the proxy form duly completed and signed by the shareholder, or a duly authorised person on behalf of a corporate Member. Electronic proxy submissions are only valid upon confirmation of receipt by the Company Secretary.

4. Members are to complete all details required on the proxy form, clearly and accurately. This includes:
 - a. Indicating that they wish to appoint as their proxy the Chairman of the Meeting;
 - b. Indicating that the Member wishes the proxy to vote as he/she wishes, or whether the Member wishes to indicate how the proxy is to vote. In either case a mark ought to be made in the appropriate box indicated in the proxy form. In the event that no such indication is made it shall be deemed that the Member authorises the proxy to vote as he wishes, unless the Member indicates how he/she wishes the shares held to be voted by inserting the number of shares or another appropriate mark against the relevant resolutions, in which case the proxy shall be deemed authorised to vote only as indicated by the Member in the proxy form;
 - c. Where a Member wishes to have the proxy to vote in a particular manner, then he/she should indicate his/her voting preference in the appropriate box against each resolution. The use of a cross or a mark (instead of putting a number of votes) in the appropriate space of the ballot paper under either ‘FOR’ or ‘AGAINST’ will be interpreted that the Member has assigned all the votes either ‘FOR’ or ‘AGAINST’ the resolution, as the case may be. If a cross or mark is placed in both ‘FOR’ or ‘AGAINST’ for the same resolution, then the Member’s vote on that particular resolution will be invalid.

Any resolution remaining unmarked on the proxy form will be construed as a forfeiture of the right to vote on that particular resolution.

5. When a Member is a legal person, only the representative duly authorised by a resolution of its directors or other governing body shall be entitled to participate and vote at the Meeting.

6. Members (whether personally or by proxy) are reminded that they are entitled to ask questions which are pertinent and related to any resolution placed before the Meeting – and to have such questions answered by the Directors or such person/s as the Directors may delegate for that purpose.

Questions are to be submitted in writing either by mail at the registered address of the Company or by email on companysecretary@globalcapital.com.mt by not later than forty-eight (48) hours before the Meeting. The Company shall provide an answer to the questions on its website within forty-eight (48) hours from the termination of the Meeting. Provided that the Company may also provide an overall answer to the questions having the same content.

7. In case of difficulties or queries, Members are requested to contact the office of the Company Secretary on telephone number +356 21342342. Questions may also be directed to the Company Secretary by post or by electronic mail to companysecretary@globalcapital.com.mt.