

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by GlobalCapital plc ("the Company") in terms of Listing Rules of the Malta Financial Services Authority

Quote

The Company announces that it held its Extraordinary General Meeting ("EGM").

The following resolutions were presented for the consideration of the shareholders at the EGM and duly approved:

Resolution 1 (Ordinary Resolution)

1. "To approve the Long-Term Incentive Plan set out in Appendix A hereto (the "Plan") and to authorise any person who is an executive officer or an executive director of any "Group Company" (as such term is term is defined in the Plan) (the "Executive"), who is required to devote substantially the whole of his time to his duties under a contract of employment, to be eligible for the grant of the right to subscribe for or acquire ordinary shares in the Company in accordance with and subject to the rules of the Plan".

Resolution 2 (Extraordinary Resolution)

2. "That accumulated losses of €16,970,641 from the total accumulated losses of the Company amounting to €30,417,321 as at 31 December 2016 be o set against the amount of €16,970,641 standing to the credit of the Company's share premium account as at the said date, and that accordingly the share premium account of the Company be reduced by the amount of €16,970,641."

Resolution 3 (Extraordinary Resolution)

3. "To delete the current text of Clause 6. 1. of the Memorandum of Association of the Company and replace it by the following text so that Clause 6. 1. will read:

6.1. The Authorised Share Capital of the Company is fifty-eight million two hundred and thirty-four thousand and four hundred Euro (€58,234,400) divided into two hundred million (200,000,000) ordinary shares of €0.291172 each."

Resolution 4 (Extraordinary Resolution)

4. "To delete the current text of Clause 7.1. of the Memorandum of Association of the Company and replace it by the following text so that Clause 7. 1. will read as follows:

7.1. The Board of Directors of the Company (hereinafter referred to as the "Directors") shall consist of not less than two (2) and not more than nine (9) Directors who shall be appointed or otherwise elected in accordance with the Articles of Association of the Company."

Unquote

By order of the Board

23 June 2017