

16 May 2013

Global Brands S.A.
Notice of Extraordinary and Annual General Meeting

Global Brands S.A. (“Global Brands” or the “Company”, AIM:GBR) today gives notice of an Extraordinary and Annual General Meeting to be held on 3 June 2013 at 1 pm (CENTRAL EUROPEAN TIME) at the registered office 19, rue Eugène Ruppert, L-2453 Luxembourg and reports its audited results for the 12 months ended 31 December 2012.

Notice of Extraordinary and Annual General Meeting

We invite our shareholders to attend an Extraordinary General Meeting (EGM) of the shareholders of the Company at the time and place noted above with the following agenda:

EGM Agenda:

1. Convening formalities;
2. Suppression of the nominal value of the shares of the Company;
3. Change of the presentational and functional currency of the share capital of the Company from Swiss Francs (CHF) to British Pounds (GBP) denomination at the exchange rate published by the Bank of England on 3 June 2013. Any decimal amount left after rounding will be allocated to the share premium account of the Company;
4. Subsequent amendments of articles 5.1 and 5.2 of the articles of association of the Company in order to reflect the change of currency and the conversion of the shares of the Company from par value of CHF 0.002 to no par value; and
5. Miscellaneous.

Historically, the Company has presented its accounts in CHF Swiss Franc (“CHF”) as its primary business operated in Switzerland and it incurred the majority of its revenues and expenses in CHF. Since the demerger, most of the Company’s operating expenses have been in GBP Sterling (“GBP”) and this is expected to be the case in the foreseeable future. In addition, the Company’s shares are quoted in GBP and the Company has historically raised funds in GBP. As a result, GBP best reflects the underlying transactions that are relevant to the Company and, therefore, the functional currency, as defined by IAS 21, is GBP.

Given that the Company’s functional currency is now GBP, the Company has elected to present for the first time its financial statements in GBP for 2012 and comparative financial information for 2011 has been restated from CHF to GBP. The Company is now seeking shareholder approval to amend its articles of association to reflect the change in currency.

As a result of the currency conversion the nominal value of the shares would need to be reflected in multiple decimal places. Accordingly, the Board believes that it is appropriate to convert the shares into ordinary shares of no par value and is seeking shareholder approval for this conversion.

AGM Agenda:

The Company's Annual General Meeting ("Meeting"), is due to take place at 1:05pm (CET) immediately following the EGM at the Company's registered office, 19 rue Eugène Ruppert., L-2453, Luxembourg with the following agenda:

1. Convening formalities;
2. To approve and adopt the Luxembourg statutory annual accounts year ended 31 December 2011. The consolidated audited annual results for 2011 were approved by shareholders at the AGM on 29 June 2012. However, Luxembourg also requires audited statutory accounts for the Company (i.e. unconsolidated) to be prepared and presented to shareholders for approval. Accordingly, these accounts will also be sent to shareholders for approval at the AGM on 3 June 2013;
3. To receive and consider the report of the Board of Directors and the statutory annual accounts for the year ended 31 December 2012;
4. To receive and consider the report of the independent auditor of the Company on the statutory annual accounts for the year ended 31 December 2012;
5. To approve and adopt the statutory annual accounts for the year ended 31 December 2012;
6. To consider and approve the appropriation of the 2012 results including any allocation to the share premium account;
7. To consider and approve the continuation of the activities of the Company in accordance with article 100 of the law of 10 August 1915, as subsequently modified. As the Company's accumulated losses as at 31 December 2012 exceeded half the subscribed capital, Luxembourg law requires that shareholders approve the operational continuity of the Company at a General Meeting;
8. To consider and approve the discharge to the directors for and in connection with their duties as directors of the Company during the financial year ended 31 December 2012;
9. To consider and approve the re-election and renewal of the mandates and of the following persons as members of the Board of Directors:
 - a. Bruce Vandenberg
 - b. Fiona Kinghorn
 - c. John Killer
10. To give authority to the Remuneration Committee to fix the remuneration of the Directors;
11. To discharge to the independent auditor in connection with its duties during the financial year ended 31 December 2012;
12. To re-elect and renew of the mandate of the independent auditor, PricewaterhouseCoopers S.à.r.l.;
13. To authorise the Board of Directors to fix the remuneration of the independent auditor; and
14. Any other ordinary business which may be properly brought before the Meeting.

The Notices of EGM, AGM, Statutory Accounts for 2011, Annual Accounts for 2012 and Forms of Proxy will be posted to shareholders by first class mail.

To be valid, the Forms of Proxy for use in connection with the Extraordinary General Meeting and Annual General Meeting should be completed, signed and returned as soon as possible. In any event the Form of Proxy should reach Global Brands S.A., FAO Fiona Kinghorn, C/O Alexander David Securities Limited, 45 Moorfields, London EC2Y 9AE or fax to Global Brands S.A. on +44 (0)20 3432 4453 by not later than 1 p.m. (CET) on 31 May 2013 for the EGM and by not later than 1:05 p.m. (CET) for the AGM.

Holders of Depository Interests in CREST may give an instruction via the CREST system. CREST messages must be received by the issuer's agent (ID number 3RA50) not later than 1 p.m. (CET) 30 May 2013 for the EGM and by no later than 1:05 p.m. (CET) 30 May 2013 for the AGM. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the issuer's agent is able to retrieve the message. The Company may treat as invalid an appointment sent by CREST in the circumstances set out in Regulation 35(5)(a) of the Uncertified Securities Regulations 2001. Should a Depository Interest holder, or a representative of that holder wish to attend the meeting and/or vote at the meeting they must notify the Depository in writing or email [!UKALLDITeam2@computershare.co.uk](mailto:UKALLDITeam2@computershare.co.uk).

For further information:

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Libertas Capital

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Bill Sharp

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Tel: (0) 20 7448 9821

Notes to Editors:

Global Brands is a public company incorporated under the laws of Luxembourg established in 1999. The company has been admitted to trading on the AIM of the London Stock Exchange since 2005.

The Company is an Investing Company as defined in the AIM Rules. The investing policy of the Company is to make investments and acquisitions, either through the issue of securities or for cash, in quoted and non-quoted companies and their securities, in the commodities sector with an emphasis on oil and gas and oil and gas service sectors. Such investments include the provision of financing by

way of farm-ins, earn-ins, loans, equity or other forms of financing and investments in and to companies in these sectors.

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