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If you have sold or otherwise transferred all your shares in Global Energy Development PLC (**Company**) please forward this document, together with the accompanying Form of Proxy, to the purchaser or transferee, or to the bank, stockbroker or other agent, through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you have sold or transferred only part of your holding of shares in the Company, you should retain this document and consult the stockbroker, bank or other agent through whom the sale or transfer was effected.

This document should be read in conjunction with the accompanying annual report and accounts of the Company in respect of the year ended 31 December 2009.

Global Energy Development PLC

(Incorporated in England and Wales with Registered No. 4330608)

Notice of Annual General Meeting to be held on 14 May 2010

Notice of the Annual General Meeting to be held on 14 May 2010 at 4.00 p.m. at 3 More London Riverside, London SE1 2AQ is set out on pages 5 and 6. A Form of Proxy for use in relation to the Annual General Meeting is enclosed.

The action to be taken by shareholders is set out on page 3. Whether or not you propose to attend the Annual General Meeting you are requested to complete and return the enclosed Form of Proxy in accordance with the instructions printed on it and return it to the Company's registrars, by post, or, by hand, to: Capita Registrars, PXS, 34 Beckenham Road, Beckenham BR3 4TU, as soon as possible but in any event so as to be received not less than 48 hours before the time appointed for the Annual General Meeting. Completion of a Form of Proxy will not preclude you from attending and voting at the Annual General Meeting in person.



Global

Energy Development PLC

Directors:

Mikel Faulkner (Executive Chairman)
Stephen Voss (Vice Chairman)
The Rt. Hon. Lord Freeman (Non-executive Director)
Alan Henderson (Non-executive Director)
David Quint (Non-executive Director)

19 April 2010

Dear Shareholder

Annual General Meeting 2010

I am writing to inform you that the Annual General Meeting of the Company (**AGM**) will be held at 4.00 p.m. on 14 May 2010 at 3 More London Riverside, London SE1 2AQ. The formal notice of the AGM and resolutions to be proposed are set out on pages 5 and 6.

RESOLUTIONS TO BE PROPOSED AT THE AGM**ORDINARY BUSINESS****Annual Report and Accounts (Resolution 1)**

Shareholders will be asked to receive and adopt the annual report and audited accounts of the Company for the year ended 31 December 2009 (**Annual Report and Accounts**).

Re-appointment of Directors (Resolutions 2 to 5)

In accordance with Article 93 of the Company's articles of association, each of the Directors of the Company (**Directors**) is required to retire by rotation at each Annual General Meeting of the Company. Accordingly, each of Mikel Faulkner, Stephen Voss, Lord Freeman, Alan Henderson and David Quint shall retire and all but Lord Freeman are proposed for re-election.

Lord Freeman is not standing for re-election as a Director but will be assuming an advisory role with the Company.

Brief biographical details of each of the Directors standing for re-election appear on page 8 of the Annual Report and Accounts. The Board of Directors has considered the position of each of the Directors and recommends the re-election of those proposed for re-election.

Auditors (Resolution 6)

The Company is required at each general meeting at which accounts are presented to appoint auditors to hold office until the next such meeting. BDO LLP have indicated their willingness to continue in office. Accordingly, Resolution 6 will, if passed, reappoint BDO LLP as auditors of the Company to hold office until the next general meeting at which accounts are laid before the Company and authorise the Directors to fix their remuneration.

SPECIAL BUSINESS

Authority of Directors to allot shares (Resolution 7)

The authority given to the Directors to allot further shares in the capital of the Company requires the prior authorisation of the shareholders in general meeting under section 551 Companies Act 2006. Upon the passing of Resolution 7, the Directors will have authority to allot shares up to a maximum of £116,948.72 which is approximately 33 per cent of the current issued ordinary share capital as at 16 April 2010, being the latest practicable date before the publication of this Notice. This authority will expire immediately following the AGM in 2011.

The Directors will continue to seek to renew this authority at each AGM.

Disapplication of pre-emption rights (Resolution 8)

If the Directors wish to exercise the authority under Resolution 7 to issue shares for cash, the Companies Act 2006 (**CA 2006**) requires that unless shareholders have given specific authority for the waiver of the statutory pre-emption rights, the new shares be offered first to existing shareholders in proportion to their existing shareholdings.

In certain circumstances, it may be in the best interests of the Company to allot new shares (or to grant rights over shares) for cash without first offering them to existing shareholders in proportion to their holdings. Resolution 8 would authorise the Directors to do this by allowing the Directors to allot shares for cash (i) by way of an open offer or other offer of securities (not being a rights issue) in favour of existing shareholders in proportion to their shareholdings (subject to certain exclusions), (ii) pursuant to the terms of any share option scheme adopted by the Company and (iii) to persons other than existing shareholders up to an aggregate nominal value of £35,439.01 which is equivalent to approximately 10 per cent of the issued share capital of the Company on 16 April 2010, being the latest practicable date prior to the printing of this Notice.

If given, the authority will expire at the conclusion of the next AGM in 2011. The Directors intend to seek to renew such power at successive AGMs.

New articles of association (Resolution 9)

Resolution 9 seeks shareholder approval for a number of amendments to the Company's articles of association (**Current Articles**), primarily to reflect the provisions of the CA 2006 which came into full force and effect on 1 October 2009, by way of adoption of new articles of association (**New Articles**). An explanation of the main changes between the proposed and existing articles of association is set out in the Appendix. Other changes, which are of a minor, technical or clarifying nature have not been noted in the Appendix. Copies of the New Articles, with a copy of the Current Articles marked to show the changes being proposed in Resolution 9 will be available for inspection at the registered office of the Company during usual business hours (i.e. 8.30 a.m. to 5.30 p.m.) on any weekday (i.e. excluding Saturdays and Sundays) until the date of the AGM and also at the place of the AGM from 3.30 p.m. until the conclusion of the AGM.

ACTION TO BE TAKEN

You will find enclosed a Form of Proxy for use at the AGM. Please complete, sign and return the enclosed Form of Proxy as soon as possible in accordance with the instructions printed on it, whether or not you intend to be present at the AGM. Forms of Proxy should be returned to the Company's registrars, either by post, or, by hand, to: Capita Registrars, PXS, 34 Beckenham Road, Beckenham BR3 4TU, so as to be received by the Company's registrars as soon as possible and in any event no later than 48 hours before the time appointed for holding the AGM. Completion and return of the Form of Proxy will not preclude you from attending the AGM and voting in person should you subsequently find that you are able to be present.

RECOMMENDATION

Your Directors consider that the proposals described in this letter are in the best interests of the Company and its shareholders as a whole and unanimously recommend that the shareholders vote in favour of all the resolutions to be proposed at the AGM, as they intend to do (other than in respect of their own appointment as Directors) in respect of their own beneficial holdings amounting in aggregate to 361,341 Ordinary shares, representing approximately 1.02% of the Company's issued share capital as at the date of this Notice.

Yours sincerely

Mikel Faulkner
Executive Chairman

Registered Office: 26 Dover Street, London W1S 4LY, UK
Registered in England No. 4330608

APPENDIX

EXPLANATION OF THE MAIN CHANGES BETWEEN THE PROPOSED AND EXISTING ARTICLES OF ASSOCIATION

1 Authorised share capital and unissued shares (former Article 6)

The concept of authorised share capital was removed by the CA 2006 and as such the New Articles do not contain any references to authorised share capital and unissued shares. Directors will still be limited as to the number of shares they can at any time allot because allotment authority continues to be required under the CA 2006, save in respect of employee share schemes (as defined in CA 2006).

2 Redeemable shares (Article 6)

Section 584 CA 2006 requires a public company to have authority in its articles in order to issue redeemable shares. However, section 685 CA 2006 changes the previous rules by making it possible for directors to determine the terms, conditions and manner of redemption if authorised by the articles of association or a resolution of the Company. The New Articles contain such an authorisation. The Company has no plans to issue redeemable shares but if it did so the Directors would need shareholders' authority to issue new shares in the usual way.

3 Authority to purchase own shares, consolidate and sub-divide shares, and reduce share capital (former Articles 45, 47 and 48)

Under the Companies Act 1985 (**CA 1985**), a company required specific enabling provisions in its articles to purchase its own shares, to consolidate or sub-divide its shares and to reduce its share capital or other undistributable reserves as well as shareholder authority to undertake the relevant action. The Current Articles include these enabling provisions. Under the CA 2006 a company will only require shareholder authority to do any of these things and it will no longer be necessary for articles to contain enabling provisions. Accordingly the relevant enabling provisions have been removed in the New Articles.

4 Seals (former Article 141)

In accordance with CA 2006 the Articles no longer need to contain provisions authorising an official seal for use abroad. Accordingly, the relevant authorisation has been removed in the New Articles.

5 Suspension of Registration of Transfers (former Article 38)

The Current Articles permit the directors to suspend the registration of transfers for up to 30 days in any year, reflecting a provision of the CA 1985. Under the CA 2006 share transfers must be registered as soon as practicable. Accordingly, the provision which allowed the Company to suspend the registration of transfers has been removed in the New Articles.

6 Voting by proxies on a show of hands (Article 71)

Under the CA 2006 as amended by the Shareholders' Rights Regulations, each proxy appointed by a member has one vote on a show of hands unless the proxy is appointed by more than one member in which case the proxy has one vote for and one vote against if the proxy has been instructed by one or more members to vote for the resolution and by one or more members to vote against the resolution. The New Articles reflect these changes and contain a provision clarifying how the provision of the CA 2006 giving a proxy a second vote on a show of hands should apply to discretionary authorities.

7 Validity of votes by proxies and corporate representatives (Article 76)

Under the CA 2006 as amended by the Shareholders' Rights Regulations, proxies have an obligation to vote in accordance with the instructions given to them by the member appointing them. The New Articles contain a provision stating that the Company is not required to enquire whether a proxy or corporate representative has voted in accordance with instructions given to him and that votes cast by a proxy or corporate representative will be valid even if he has not voted in accordance with these instructions.

The New Articles also provide that any objection to the qualification of a person voting must be made at the meeting at which the vote objected to is tendered or at the time any poll is taken and that the chairman's decision is final and binding. The New Articles require a member to provide reasonable evidence of his and his proxy's identity and also specify what a member must provide by way of evidence if a proxy is appointed by a person acting in behalf of a member.

8 Timing for submission of proxy appointments (Article 74)

Article 74 has been amended to permit the directors to specify, in a notice of meeting, that in determining the time for delivery of proxy appointments, no account shall be taken of non-working days.

9 Distribution of assets otherwise than in cash (former Article 167)

The Current Articles contain provisions dealing with the distribution of assets in kind in the event of the Company going into liquidation. These provisions have been removed in the New Articles on the grounds that in the situation in which a distribution in kind is being contemplated it is likely to be done only with unanimity or as part of a scheme and can therefore be better dealt with at the time than legislated for in advance.

Global Energy Development PLC

(Company)

(Incorporated in England and Wales with Registered No. 4330608)

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the ninth Annual General Meeting of the Company (**Meeting**) will be held at 3 More London Riverside, London SE1 2AQ at 4.00 p.m. on 14 May 2010 for the transaction of the following business:

ORDINARY BUSINESS

1. To receive and adopt the report of the Directors and accounts of the Company for the year ended 31 December 2009 together with the report of the Auditors.
2. To re-elect Mikel Faulkner who retires by rotation pursuant to Article 93 of the Company's articles of association and who, being eligible, offers himself for re-election as a Director.
3. To re-elect Stephen Voss who retires by rotation pursuant to Article 93 of the Company's articles of association and who, being eligible, offers himself for re-election as a Director.
4. To re-elect Alan Henderson who retires by rotation pursuant to Article 93 of the Company's articles of association and who, being eligible, offer himself for re-election as a Director.
5. To re-elect David Quint who retires by rotation pursuant to Article 93 of the Company's articles of association and who, being eligible, offers himself for re-election as a Director.
6. To re-appoint BDO LLP as Auditors of the Company to hold office until the next general meeting at which accounts are laid before the Company and to authorise the Directors to fix their remuneration.

SPECIAL BUSINESS

7. To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

THAT in substitution for all subsisting authorities to the extent unused the Directors be and they are hereby generally and unconditionally authorised in accordance with section 551 Companies Act 2006 (**CA 2006**) to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company up to an aggregate nominal amount of £116,948.72.

The authority conferred on the Directors hereby shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this Resolution, save that the Company may before such expiry make an offer or agreement which would or might require shares to be allotted or rights to subscribe for, or to convert any security into, shares to be granted after such expiry and the Directors may allot shares or grant rights to subscribe for, or to convert any security into, shares (as the case may be) in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

8. To consider and, if thought fit, to pass the following resolution as a special resolution:

THAT, subject to the passing of Resolution 7 being put to the Meeting of which this resolution is being considered and in substitution for all subsisting authorities to the extent unused, the Directors be and they are hereby empowered pursuant to section 570 Companies Act 2006 (**CA 2006**) to allot equity securities (within the meaning of section 560 CA 2006) for cash pursuant to the authority conferred by Resolution 7, as if section 561(1) CA 2006 did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities:

(A) in connection with an offer of equity securities:

- (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
- (ii) to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,

and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with any fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or the requirements of any regulatory body or stock exchange or any other matter (including any such problems arising by virtue of equity securities being represented by depositary receipts);

(B) pursuant to the terms of any share option scheme adopted by the Company; and

(C) up to an aggregate nominal amount of £35,439.01;

and shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this Resolution, except that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.

9. To consider and, if thought fit, to pass the following resolution as a special resolution of the Company:

THAT the articles of association produced to the meeting and initialled by the Chairman of the meeting for the purpose of identification be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association of the Company.

By order of the Board,

Dated 19 April 2010

Catherine Miles
Company Secretary

Registered Office: 26 Dover Street, London W1S 4LY, UK

Notes:

1. A member entitled to attend and vote at the Meeting may appoint one or more proxies to exercise all or any of the member's rights to attend, speak and vote at the meeting. A proxy need not be a member of the Company. If a member appoints more than one proxy to attend the Meeting, each proxy must be appointed to exercise the rights attached to a different share or shares held by the member. If a member wishes to appoint more than one proxy and so requires additional proxy forms, the member should contact the registrars' helpline on 0871 664 0300 (calls cost 10p per minute plus network extras, lines open 8.30 a.m. to 5.30 p.m., Monday–Friday) or +44 (0)208 639 3399 for overseas callers or you may photocopy the Form of Proxy provided with this notice. Deposit of an instrument of proxy shall not preclude a member from attending and voting in person at the meeting in respect of which the proxy is appointed or at any adjournment thereof.
2. A Form of Proxy is provided with this Notice. Completion and return of such a proxy will not prevent a member from attending the Meeting and voting in person.
3. To be effective, the Form of Proxy and any power of attorney or other authority under which it is signed (or a notarially certified copy of such authority) must be returned to the Company's registrars, either by post, or, by hand, to: Capita Registrars, PXS, 34 Beckenham Road, Beckenham BR3 4TU, so as to be received by the Company's registrars, not less than 48 hours before the time appointed for the Meeting or any adjournment of it. Completion and posting of the Form of Proxy will not preclude shareholders from attending and voting at the Meeting should they wish to do so.
4. Pursuant to Regulation 41(1) of the Uncertificated Securities Regulations 2001 (2001 No. 3755), the Company has specified that only those members registered on the register of members of the Company at 6.00 p.m. on 12 May 2010 shall be entitled to attend and vote at the Meeting in respect of the number of shares registered in their name at that time. Changes to the register of members after 6.00 p.m. on 12 May 2010 shall be disregarded in determining the rights of any person to attend and vote at the Meeting.
5. If the Chairman, as a result of any proxy appointments, is given discretion as to how the votes the subject of those proxies are cast and the voting rights in respect of those discretionary proxies, when added to the interests in the Company's securities already held by the Chairman, result in the Chairman holding such number of voting rights that he has a notifiable obligation under the Disclosure and Transparency Rules, the Chairman will make the necessary notifications to the Company and the Financial Services Authority. As a result, any member holding 3% or more of the voting rights in the Company who grants the Chairman a discretionary proxy in respect of some or all of those voting rights and so would otherwise have a notification obligation under the Disclosure and Transparency Rules, need not make a separate notification to the Company and the Financial Services Authority.
6. As at 16 April 2010, being the last practicable date prior to the printing of this Notice, the Company's issued share capital consisted of 35,439,009 Ordinary shares carrying one vote each. Therefore, the total number of voting rights in the Company as at 16 April 2010 are 35,439,009.
7. Copies of the service agreements and letters of appointment between the Company and its Directors and a copy of the proposed new articles of association of the Company with a copy of the existing articles of association marked to show the changes will be available for inspection at the registered office of the Company during usual business hours on any weekday (Saturdays, Sundays and Bank Holidays excluded) until the date of the Meeting and also on the date and at the place of the Meeting from 3.30 p.m.

