



3 February 2021

Gulf Marine Services PLC ('the Company')

Update statement on the results of the requisitioned general meeting of 4 August 2020

In accordance with Provision 4 of the 2018 UK Corporate Governance Code, the Company issues an Update Statement in relation to votes of 20% or more cast against the Board's recommendation. The recommendation of the Board was made with reference to the resolutions at the general meeting requisitioned by Seafox International Limited ("the GM"), which held on 3 August 2020.

The Board recommended to vote against the resolutions proposed by Seafox International Limited. Both resolutions put to the meeting were voted for by shareholders by the following majorities:

- Resolution 1: That Hassan Heikal be appointed as a director of the Company – 57.73% votes for
- Resolution 2: That Hesham Halbouny be appointed as a director of the Company – 57.74% votes for

This Statement provides an update on the actions taken by the Company since the GM. Since that time, there has been extensive input received from shareholders. This has included three further general meetings.

The current Board remains committed to maintaining effective engagement with the Company's shareholders and to do its utmost to protect the interests of all shareholders and other stakeholders of the Company.

A further update will be provided in the 2020 Annual Report and Accounts.

Further information on the GMS Board is available on the Company's website: www.gmsuae.com

For and on behalf of the Board of Gulf Marine Services PLC
Tony Hunter
Company Secretary