

GLOBAL INVESTMENTS LIMITED

Dated : 6 May 2020

Dear Chairman,

Gulf Marine Services plc (“GMS”)

I refer to the possible offer of £ 0.10 (ten pence) per share by Seafox for GMS announced on 20 April 2020 (the “Seafox Proposal”).

I own 7,293,000 shares through my account at UBS via Nominee “Aurora Nominee Limited” in GMS (the “Shares”).

I confirm that I have no current intention of accepting an offer on the terms set out in the Seafox Proposal in respect of the Shares. And Specifically, I will not be willing to support any price below £ 0.20 (twenty pence) per share.

I remain fully supportive of GMS and its management. In particular, we are supportive of:

- The key terms of the proposed amend and extend transaction which have been agreed in principle with GMS’s lenders; and
- The Company’s intention to raise equity to strengthen its balance sheet

This letter is a non-binding statement of our current intention and views. I am free to change my intention in relation to the Shares or views on the Company at any time. Nothing in this letter shall restrict my ability to do so or restrict my ability to dispose of the Shares in any manner. I will notify you promptly if I change my intention or views set out in this letter.

I confirm that I consent to this confirmation being referenced publicly.

Yours sincerely

Regards,



Faisal Juma Khalfan Belhoul Alfalasi