

## Gulf Marine Services PLC (“the Company”) Results of Annual General Meeting

At the Annual General Meeting of Gulf Marine Services PLC held on Tuesday 22 May 2018, all resolutions put to the meeting were passed by the shareholders on a poll.

The results of the poll, incorporating the proxy votes lodged in advance of the meeting, are set out below.

<b>Resolutions</b>	<b>For <sup>1</sup></b>	<b>%</b>	<b>Against</b>	<b>%</b>	<b>Withheld <sup>2</sup></b>	<b>Total lodged</b>
1. To receive the Company’s annual accounts for the financial year ended 31 December 2017.	248,976,895	96.46	9,143,901	3.54	0	258,120,796
2. To approve the Directors’ Remuneration Report for the year ended 31 December 2017.	209,486,913	81.16	48,631,883	18.84	2,000	258,118,796
3. To approve the Directors’ Remuneration Policy.	201,055,052	77.90	57,028,909	22.10	36,836	258,083,961
4. To re-elect Simon Heale as a director of the Company.	255,277,750	98.90	2,843,046	1.10	0	258,120,796
5. To re-elect Duncan Anderson as a director of the Company.	258,120,753	100.00	44	0.00	0	258,120,797
6. To re-elect Simon Batey as a director of the Company.	255,715,519	99.07	2,405,278	0.93	0	258,120,797
7. To re-elect Richard Anderson as a director of the Company.	238,518,773	92.41	19,602,023	7.59	0	258,120,796
8. To re-elect Dr Karim El Solh as a director of the Company.	255,707,074	99.06	2,413,723	0.94	0	258,120,797
9. To re-appoint Deloitte LLP as auditor of the Company.	258,108,952	100.00	11,845	0.00	0	258,120,797
10. To authorise the Audit and Risk Committee of the Company to determine the auditor’s remuneration.	258,120,753	100.00	44	0.00	0	258,120,797
11. To authorise the directors to allot shares under section 551 of the Companies Act 2006.	236,958,780	91.80	21,159,517	8.20	2,500	258,118,297

12. To authorise the directors to allot shares on a non-pre-emptive basis. <sup>3</sup>	236,966,716	91.81	21,151,581	8.19	2,500	258,118,297
13. To authorise the Company to make market purchases of its own shares. <sup>3</sup>	258,049,565	99.97	71,231	0.03	0	258,120,796
14. To authorise the Company to hold general meetings (other than an annual general meeting) on not less than 14 clear days' notice. <sup>3</sup>	257,444,071	99.74	676,726	0.26	0	258,120,797

### VOTES OF SHAREHOLDERS EXCLUDING CONTROLLING SHAREHOLDER

Resolutions	For	%	Against	%	Withheld	Total lodged
6. To re-elect Simon Batey as a director of the Company. <sup>4</sup>	196,045,917	98.79	2,405,278	1.21	0	198,451,195
7. To re-elect Richard Anderson as a director of the Company. <sup>4</sup>	178,849,171	90.12	19,602,023	9.88	0	198,451,194

The Board thanks all investors for their support through participation in the AGM vote this year and is pleased that the majority of resolutions received overwhelming support from shareholders. The Board notes the vote of 22.10% against resolution 3, the Directors' Remuneration Policy. A vote of 18.84% against resolution 2, the Directors' Remuneration Report, is also noted. The Board remains committed to maintaining an open dialogue with shareholders and advisory bodies on key remuneration decisions, and will consider whether any future changes are required to be made to the Directors' Remuneration Policy.

#### Notes:

- 1) Any proxy appointments giving discretion to the Chairman of the Meeting have been included in the "For" totals above.
- 2) A vote "Withheld" is not a vote in law and is not counted in the calculation of the votes "For" or "Against" a resolution.
- 3) Indicates special resolutions requiring a 75% majority of votes cast in favour to be passed.
- 4) As the Company has a controlling shareholder, Green Investment Capital Investments LLC, as defined in the Financial Conduct Authority's Listing Rules, each resolution to re-elect an independent director (resolutions 6, and 7) have, under Listing Rule 9.2.2E, been approved by a majority of the votes cast by:
  - the shareholders of the Company as a whole; and

- the independent shareholders of the Company; that is, all the shareholders entitled to vote on each resolution excluding the controlling shareholder.
- 5) The Company's total ordinary shares in issue (total voting rights) as at 18 May 2018 was 349,967,878 ordinary shares of 10 pence each. Ordinary shareholders are entitled to one vote per ordinary share held. No shares were held in treasury. The proxy votes received, including votes withheld, amount to 73.76% of the total issued share capital.

The full text of the resolutions may be found in the Notice of the Annual General Meeting, copies of which are available on both the Company's website [www.gmsuae.com](http://www.gmsuae.com) and on the National Storage Mechanism at <http://www.morningstar.co.uk/uk/NSM>.

A copy of the special resolutions passed at the Annual General Meeting has been submitted to the National Storage Mechanism and will shortly be available for inspection at <http://www.morningstar.co.uk/uk/NSM>.

-ends-

For further information please contact:

**Gulf Marine Services PLC**

John Brown  
Tel: +971 (2) 5028888

**Brunswick**  
Patrick Handley – UK  
Tel: +44 (0) 20 7404 5959

**Disclaimer**

The content of the Gulf Marine Services PLC website should not be considered to form a part of or be incorporated within this announcement.

Gulf Marine Services PLC's Legal Entity Identifier is 213800IGS2QE89SAJF77