

FOR IMMEDIATE RELEASE

25 June 2021

Gulf Marine Services plc
(“GMS” or the “Company”)

Result of General Meeting held on 25 June 2021

The Company announces the results of its General Meeting held on 25 June 2021 at Gulf Marine Services WLL, Office 403, International Tower, 24th (Karama) Street, Abu Dhabi, United Arab Emirates.

Full details of the Resolutions, together with explanatory notes, are set out in the Company's combined circular and prospectus to Shareholders including the notice of General Meeting dated 9 June 2021 which is available on the Company's website at www.gmsplc.com.

Resolutions 1, 2, 4 and 6 were proposed as ordinary resolutions, while Resolutions 3 and 5 were proposed as special resolutions.

The voting was held on a poll and the results for the Resolutions were as follows:

Resolutions	For¹	%	Against	%	Withheld²	Total Votes (excluding votes withheld)
1. Subdivision of Ordinary Shares	167,748,982	99.89	179,786	0.11	2,500	167,928,768
2. Authority to allot in connection with the Capital Raising	167,758,982	99.90	169,786	0.10	2,500	167,928,768
3. Authority to disapply pre-emption rights in connection with the Capital Raising	167,748,732	99.90	170,036	0.10	12,500	167,918,768
4. Authority to allot in connection with the Warrant Issuance	167,748,982	99.90	172,286	0.10	10,000	167,921,268
5. Authority to disapply pre-emption rights in connection with the Warrant Issuance	167,748,732	99.90	172,536	0.10	10,000	167,921,268
6. Approval of Issue Price	167,748,982	99.89	182,286	0.11	0	167,931,268

Notes:

1. Any proxy appointments giving the discretion to the Chairman of the General 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. The Company's total ordinary shares in issue (and total voting rights) as at 25 June 2021 is 350,487,787 ordinary shares of 10 pence each. Ordinary shareholders are entitled to one vote per ordinary share held. No shares were held in treasury at that date. The votes cast, together with votes withheld, amount to 47.8 per cent. of the total issued share capital.

A copy of the Resolutions passed, will today be submitted to the National Storage Mechanism in accordance with Listing Rule 9.6.2. The Resolutions will shortly be available for inspection at: <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

Application has been made to the Financial Conduct Authority for the New Ordinary Shares to be admitted to the premium listing segment of the Official List and to the London Stock Exchange for the New Ordinary Shares to be admitted to trading on its Main Market for listed securities. It is expected that Admission will become effective, and that dealings in the New Ordinary Shares will commence, at 8.00 a.m. on 28 June 2021 (or such later date as the Company and the Sponsor may agree, being not later than 8.00 a.m. on 29 June 2021).

The Placing and Open Offer remain conditional, inter alia, upon:

- the Placing Agreement having become unconditional in all respects, save for the condition relating to Admission, and not having been terminated in accordance with its terms before Admission occurs; and
- Admission having become effective by not later than 8.00 a.m. on 28 June 2021 (or such later date as the Company and the Sponsor may agree, being not later than 8.00 a.m. on 29 June 2021).

Defined terms in this announcement bear the same meanings as in the announcements made by the Company on 9 June 2021.

Enquiries:

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The Company's Legal Entity Identifier is 213800IGS2QE89SAJF77.

www.gmsplc.com

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