

Gulf Marine Services PLC
(‘Gulf Marine Services’, ‘GMS’, the ‘Company’ or the ‘Group’)

Results of Annual General Meeting (“AGM”)

Results of the AGM

The AGM of Gulf Marine Services PLC was held on Thursday, 30 June 2022. In the context of the continued COVID-19 pandemic, shareholders were strongly encouraged to submit a form of proxy in advance of this meeting rather than seeking to vote in person.

Accordingly, all the resolutions were put to shareholders on a poll. The results of the poll are shown in the table below and will shortly be available on the Company’s website, www.gmsplc.com.

Resolution	Votes in Favour (including discretionary) ¹	%	Votes Against	%	Total Votes (excluding votes withheld)	Votes Withheld ²
1. To receive the Annual Report and Accounts for the financial year ended 31 December 2021.	647,782,875	99.44%	3,616,235	0.56%	651,399,110	0
2. To receive and approve the Directors’ Remuneration Report included in the Annual Report and Accounts for the financial year ended 31 December 2021.	646,490,272	99.28%	4,689,278	0.72%	651,179,550	219,560
3. To re-appoint Mansour Al Alami as a Director.	644,142,659	99.29%	4,623,416	0.71%	648,766,075	2,633,035
4. To re-appoint Hassan Heikal as a Director.	646,701,286	99.29%	4,635,789	0.71%	651,337,075	62,035
5. To re-appoint Rashed Al Jarwan as a Director.	646,713,659	99.29%	4,623,416	0.71%	651,337,075	62,035
6. To re-appoint Charbel El Khoury as a Director	646,710,240	99.29%	4,622,585	0.71%	651,332,825	66,285
7. To re-appoint Jyrki Koskelo as a Director.	646,709,409	99.29%	4,623,416	0.71%	651,332,825	66,285
8. To re-appoint Lord Anthony St John of Bletso as a Director.	646,713,765	99.29%	4,623,310	0.71%	651,337,075	62,035
9. To appoint KPMG as Auditor.	645,780,459	99.15%	5,516,235	0.85%	651,296,694	102,416
10. To authorise the Audit and Risk Committee, for and on behalf of the Directors, to agree the Auditor’s remuneration.	645,814,675	99.15%	5,521,135	0.85%	651,335,810	63,300

11. To authorise the Directors to allot shares (s551 of the Companies Act 2006).	321,560,671	49.37%	329,768,854	50.63%	651,329,525	69,585
12. To authorise the Company to enter into a buy-back agreement for the purchase by the Company of all of the Deferred Shares in issue. ³	341,894,306	52.49%	309,440,554	47.51%	651,334,860	64,250
13. To disapply pre-emption rights (s.570 and s.573 of the Companies Act 2006). ⁴	320,639,380	50.74%	311,245,151	49.26%	631,884,531	19,514,579
14. To disapply pre-emption rights (s.570 and s.573 of the Companies Act 2006) up to a further 5% for acquisitions or specified capital investments. ⁴	320,589,380	50.74%	311,295,151	49.26%	631,884,531	19,514,579
15. To authorise the Company to make market purchases of its own shares (s.701 of the Companies Act 2006). ⁴	341,895,893	52.49%	309,438,967	47.51%	651,334,860	64,250
16. To authorise the Directors to call general meetings of the Company (other than an annual general meeting) on not less than 14 clear days' notice. ⁴	646,717,975	99.29%	4,621,135	0.71%	651,339,110	60,000

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) The resolution to approve the buy-back of the Company's deferred shares was duly passed, and accordingly, the Deferred Shares will now be transferred to the Company and cancelled as set out in the Notice of AGM.
- 4) Indicates special resolutions requiring a 75% majority of votes cast in favour to be passed.

The Company's total ordinary shares in issue (total voting rights) as at 30 June 2021 was 1,016,414,582 ordinary shares of 2 pence each. Ordinary shareholders are entitled to one vote per ordinary share held. No shares were held in treasury.

The Company announces that resolutions 1 to 10 (inclusive), resolution 12 and resolution 16 were passed by the requisite majorities of the Company's shareholders. Resolution 11, which was an ordinary resolution requiring the approval of shareholders representing at least 50% of the shares voted at the meeting and resolutions 13 to 15 (inclusive), which were special resolutions requiring the approval of shareholders representing at least 75% of the shares voted at the meeting, were not passed by such majority. The Board continues to consult with substantial shareholders on their views and, in accordance with paragraph 4 of the UK Corporate Governance Code, will publish an update on views received from shareholders, and actions taken, within six months of the AGM, and a final summary together with any further steps in the next annual report.

The full text of the resolutions may be found in the notice of the AGM, copies of which are available on both the Company's website at www.gmsplc.com and on the National Storage Mechanism at <https://www.fca.org.uk/markets/primary-markets/regulatory-disclosures/national-storage-mechanism>.

In accordance with LR 9.6.2R, copies of all resolutions passed at the AGM concerning items other than ordinary business have been submitted to the National Storage Mechanism and will shortly be available for inspection at <https://www.fca.org.uk/markets/primary-markets/regulatory-disclosures/national-storage-mechanism>.

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Notes to Editors:

Gulf Marine Services PLC, a company listed on the London Stock Exchange, was founded in Abu Dhabi in 1977 and has become a world leading provider of advanced self-propelled self-elevating support vessels (SESVs). The fleet serves the oil, gas and renewable energy industries from its offices in the United Arab Emirates, Saudi Arabia and Qatar. The Group's assets are capable of serving clients' requirements across the globe, including those in the Middle East, South East Asia, West Africa, North America, the Gulf of Mexico and Europe.

The GMS fleet of 13 SESVs is amongst the youngest in the industry, with an average age of eight years. The vessels support GMS's clients in a broad range of offshore oil and gas platform refurbishment and maintenance activities, well intervention work and offshore wind turbine maintenance work (which are opex-led activities), as well as offshore oil and gas platform installation and decommissioning and offshore wind turbine installation (which are capex-led activities).

The SESVs are categorised by size – K-Class (Small), S-Class (Mid) and E-Class (Large) – with these capable of operating in water depths of 45m to 80m depending on leg length. The vessels are four-legged and are self-propelled, which means they do not require tugs or similar support vessels for moves between locations in the field; this makes them significantly more cost-effective and time-efficient than conventional offshore support vessels without self-propulsion. They have a large deck space, crane capacity and accommodation facilities (for up to 300 people) that can be adapted to the requirements of the Group's clients.

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

www.gmsplc.com

Disclaimer

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