

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

**Results of Requisitioned General Meeting held on 10 November 2020**

The Company announces that at its general meeting requisitioned by Seafox International Limited (“**Seafox**”) held today (the “**Requisitioned General Meeting**”), the resolutions put to Shareholders (the “**Resolutions**”) were duly passed on a poll. The results of the poll are reported below.

Full details of the Resolutions, together with explanatory notes, are set out in the Company’s Circular to Shareholders including the Notice of General Meeting dated 13 October 2020 which is available on the Company’s website at [www.gmsuae.com](http://www.gmsuae.com).

The Resolutions were all proposed as ordinary resolutions.

<b>Resolutions</b>	<b>For</b>	<b>%</b>	<b>Against<sup>1</sup></b>	<b>%</b>	<b>Withheld<sup>2</sup></b>	<b>Total Votes (excluding votes withheld)</b>
1. To appoint Rashad Saif Al Jarwan as a director of the Company	208,490,842	69.00	93,648,951	31.00	44	302,139,793
2. To appoint Mansour Al Alami as a director of the Company	174,112,162	57.63	128,027,631	42.37	44	302,139,793
3. To appoint Saeed Mer Abdulla Khoory as a director of the Company	174,112,162	57.63	128,027,631	42.37	44	302,139,793
4. To remove Mike Turner as a director of the Company	174,406,236	57.72	127,733,557	42.28	44	302,139,793
5. To remove David Blewden as a director of the Company	174,406,236	57.72	127,733,557	42.28	44	302,139,793
6. To remove Mo Bissiso as a director of the Company	170,890,508	56.56	131,249,285	43.44	44	302,139,793
7. To remove Dr. Shona Grant as a director of the Company	174,114,201	57.63	128,025,592	42.37	44	302,139,793

Notes:

- Any proxy appointments giving the discretion to the Chairman of the General Meeting have been included in the "Against" totals above.
- A vote "Withheld" is not a vote in law and is not counted in the calculation of the votes "For" or "Against" a resolution.
- The Company’s total ordinary shares in issue (and total voting rights) as at 10 November 2020 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 86.21% of the total issued share capital.

The Company confirms the appointments of Rashad Saif Al Jarwan, Mansour Al Alami and Saeed Mer Abdulla Khoory to the Board with effect from today. Further information about the new Directors (including details, if any referred to in LR9.6.13R) will be announced in due course.

As a result of these votes, the Company announces that:

- the appointment to the Board of Mr. Mike Turner, Independent Non-Executive Director, Senior Independent Director and Chairman of the Remuneration Committee, ceased with effect from the end of the Requisitioned General Meeting;
- the appointment to the Board of Mr. David Blewden, Independent Non-Executive Director, and Chairman of the Audit Committee, ceased with effect from the end of the Requisitioned General Meeting;
- the appointment to the Board of Mr. Mo Bississo, Non-Executive Director, ceased with effect from the end of the Requisitioned General Meeting;
- the appointment to the Board of Dr. Shona Grant, Independent Non-Executive Director, ceased with effect from the end of the Requisitioned General Meeting;
- Mr. Tim Summers, the Company's Executive Chairman, Chairman of the Nomination Committee and Chief Executive Officer has stepped down from the Board with immediate effect. In addition, he will leave his role as Chief Executive Officer of the Company following a period of notice; and
- Mr. Stephen Kersley, Chief Financial Officer, will leave the Company following a period of notice.

In accordance with paragraph 4 of the UK Corporate Governance Code, the Board will publish an update on views received from shareholders, and actions taken, within six months of the General Meeting, and a final summary together with any further steps in the next annual report.

In accordance with LR 9.6.2R, copies of all resolutions passed at the General Meeting 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>.

#### **Enquiries:**

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The information contained within this announcement is considered by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014. Upon the publication of this announcement via a Regulatory Information Service, this inside information will be considered to be in the public domain.

The person responsible for arranging for the release of this announcement on behalf of GMS is Tony Hunter, Company Secretary.

#### **ABOUT GMS**

GMS, 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 and Saudi Arabia. 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.

The Company's Legal Entity Identifier is 213800IGS2QE89SAJF77.