

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

Results of Annual General Meeting (“AGM”)

The AGM of Gulf Marine Services PLC was held at Gulf Marine Services WLL, Office 403, International Tower, 24th (Karama) Street, Abu Dhabi, United Arab Emirates at 2.30pm (UAE time) on Wednesday, 7 June 2023.

Voting was conducted on a poll, the results of which 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 Withheld²
1. To receive the Annual Report and Accounts for the financial year ended 31 December 2022.	700,521,619	100.00%	199	0.00%	700,521,818	3,613,000
2. To receive and approve the Directors’ Remuneration Report included in the Annual Report and Accounts for the financial year ended 31 December 2022.	700,501,822	99.48%	3,632,496	0.52%	704,134,318	500
3. To re-appoint Mansour Al Alami as a Director.	388,111,920	55.12%	316,022,898	44.88%	704,134,818	0
4. To re-appoint Hassan Heikal as a Director.	655,234,220	93.06%	48,900,598	6.94%	704,134,818	0
5. To re-appoint Rashed Al Jarwan as a Director.	692,934,652	98.41%	11,200,166	1.59%	704,134,818	0
6. To re-appoint Lord Anthony St John of Bletso as a Director.	692,934,351	98.41%	11,200,467	1.59%	704,134,818	0
7. To re-appoint Charbel El Khoury as a Director.	692,934,152	98.41%	11,200,666	1.59%	704,134,818	0
8. To re-appoint Jyrki Koskelo as a Director.	690,363,152	98.04%	13,771,666	1.96%	704,134,818	0
9. To re-appoint KPMG as Auditor.	700,460,308	100.00%	11,510	0.00%	700,471,818	3,663,000
10. To authorise the Audit and Risk Committee, for and on behalf of the Directors, to agree the Auditor’s remuneration.	700,521,619	99.49%	3,613,199	0.51%	704,134,818	0
11. To authorise the Directors to allot shares (s551 of the	357,927,859	50.84%	346,156,959	49.16%	704,084,818	50,000

Companies Act 2006) in connection with a Rights issue.						
12. To disapply pre-emption rights (s.570 and s.573 of the Companies Act 2006) in connection with a Rights issue. ³	349,326,584	49.61%	354,758,234	50.39%	704,084,818	50,000
13. 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. ³	700,460,507	99.49%	3,624,311	0.51%	704,084,818	50,000

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) 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 7 June 2022 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 11 (inclusive), and resolution 13 were passed by the requisite majorities of the Company's shareholders. Resolution 12, which was a special resolution requiring the approval of shareholders representing at least 75% of the shares voted at the meeting, was not passed by the requisite 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, no later than six months after 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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Mansour Al Alami

Executive Chairman

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Mark Antelme / Philip Dennis

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. 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 categorized 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

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

13 November 2023

Gulf Marine Services PLC
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Statement in accordance with Provision 4 of the UK Corporate Governance Code 2018
Voting at the Annual General Meeting held on 7 June 2023

At the Company’s Annual General Meeting (‘AGM’) held on 7 June 2023, three resolutions (resolution 3, to re-appoint Mansour Al Alami as a Director; resolution 11, to authorise the Directors to allot shares (s551 of the Companies Act 2006) in connection with a Rights issue; and resolution 12, to disapply pre-emption rights (s.570 and s.573 of the Companies Act 2006) in connection with a Rights issue), had more than 20% of the votes cast against the recommendation of the Board.

The Executive Chairman and Independent Non-Executive Directors have had extensive discussions with the major shareholders to understand their concerns, and to explain the reasoning why the Board continues to believe it is appropriate to propose such resolutions, in order to receive the approval from such shareholders in future.

The Board will continue to engage with shareholders and will report further on any matters relevant to these resolutions in its Annual Report.