

Company Number: 8860816

**The Companies Act 2006
Public Company Limited by Shares
GULF MARINE SERVICES PLC
(the "Company")**

At the General Meeting of the Company held at 2.30pm (UAE time) on 19 October 2022, the following ordinary resolution was passed.

ORDINARY RESOLUTION

Authority to allot shares

To authorise the Directors generally and unconditionally, in accordance with section 551 of the Companies Act 2006 (the "Act"), to exercise all the powers of the Company to allot shares in the Company or grant rights to subscribe for, or convert any security into, shares of the Company:

- a) up to a maximum aggregate number of 338,804,850 ordinary shares of 2 pence each ("Ordinary Shares") and
- b) comprising equity securities (as defined in section 560(1) of the Act) of the Company up to a further aggregate number of 338,804,850 Ordinary Shares in connection with an offer by way of a rights issue

Except for the authorities granted pursuant to Resolution 4 (Authority to allot in connection with the Warrant Issuance) and Resolution 5 (Authority to disapply pre-emption rights in connection with the Warrant Issuance) at the General Meeting of the Company on 25 June 2021 (which will remain in full force and effect in terms thereof) these authorities shall apply in substitution for all previous authorities obtained prior to the date hereof pursuant to section 551 of the Act and shall expire on the date of the next AGM or at the close of business on 30 June 2023, whichever is the earlier, but in each case the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities under any such offer or agreement as if the authority conferred by this resolution had not expired.

For the purposes of this resolution, "rights issue" means an offer to:

- a) holders of ordinary shares in proportion (as nearly as may be practicable) to their existing holdings; and
- b) holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, as permitted by the rights of those securities, to subscribe for further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before payment for securities is due, but subject in both cases to such exclusions or other arrangements as the Directors may consider necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in, or under the laws of, any territory or the requirements of any regulatory body or stock exchange.

Marek Holey

Chairman