



THIS REPORT WAS FILED IN ENGLISH WITH SECURITIES REGULATORS IN POLAND ON JULY 19, 2016

Current Report No.: 18/2016

Date: 2016-07-19

Issuer's trading name: SERINUS ENERGY INC.

Title: Appointment of the Directors for the Next Term

Legal basis: Article 56, Section 1, Item 2 Act on Public Offering – current and periodical information

Content:

Referring to the current report No. 17/2016 of July 19, 2016 concerning resolutions adopted by the Annual and Special General Meeting (the "Meeting") of SERINUS ENERGY INC. ("Issuer", or "Company", "SEN") shareholders, the Company's Management announces that on July 18, 2016, the Company's Meeting adopted the resolution, pursuant to which until the next annual meeting of shareholders the Board of Directors of the Company will consist of nine elected members ("Directors"). The following persons have been elected by the Meeting as the directors of the Company:

1. Stephen C. Akerfeldt
2. Timothy M. Elliott
3. Norman W. Holton
4. Evgenij Iorich
5. Gary R. King
6. Sebastian T. Kulczyk
7. Helmut J. Langanger
8. Michael A. McVea
9. Łukasz A. Rędziniak

The directors have been elected to hold such office until the next annual meeting of shareholders or until their successors are duly elected or appointed.

Five of the Corporation's nine directors, being Mr. Akerfeldt, Mr. Iorich, Mr. King, Mr. Langanger and Mr. McVea, are "independent" (as defined in National Instrument 58-101 – Corporate Governance Disclosure). The board has concluded that Mr. Elliott and Mr. Holton, as Executive Officers of the Corporation, and Mr. Kulczyk and Mr. Rędziniak, as executive officers of KI (which owns approximately 50.77% of the issued and outstanding Shares of the Corporation), are not independent. The number of independent directors (5) exceeds the number of non-independent directors (4). To facilitate the exercise of independent judgment in carrying out its responsibilities, the board has ensured that all of its committees are comprised of independent directors or, in the case of Mr. Rędziniak's membership on the Compensation & Corporate Governance Committee, that he is independent of management of the Corporation.

The Company is providing the information below regarding the appointed directors pursuant to art. 28 of the Ordinance of the Ministry of Finance dated 19 February 2009 on current and periodical information [...].

The information concerning voting results presented as required by the Canadian regulations, has been provided through the SEDAR system at www.sedar.com. It will also be available at the Company's website at www.serinusenergy.com.



**Schedule to the current report no. 18/2016
of July 19 2016**

Issuer's trading name: **SERINUS ENERGY INC.**

Stephen C. Akerfeldt

Date of first appointment: 16 March 2011

Mr. Stephen C. Akerfeldt has been president and a director of Ritz Plastics Inc., a private company in the automotive industry in Canada, since 1999. Mr. Akerfeldt has been a director of Jura Energy Corporation, a public company engaged in oil and gas exploration activity in Pakistan which is not in competition with Serinus since 2003. From June 2007 until February 2011, he was Chairman of the Board and a director of Firstgold Corp, a gold exploration company and he was the Chief Executive Officer of Firstgold Corp. from January 2008 to July 2009.

In 1990, Mr. Akerfeldt founded Grayker Corporation, a private company which owned a large chain of dry cleaning stores, and he operated it with a partner until 2003 when it was sold. Prior thereto he served as Vice Chairman and Chief Financial Officer of Magna International Inc. from 1987 to 1990. Mr. Akerfeldt joined Coopers & Lybrand (now Price Waterhouse Coopers) in 1965 and worked with them until 1987. He was designated as a Chartered Accountant in 1969 and was made a partner in 1974. Mr. Akerfeldt is a member of the Audit Committee.

Mr. Akerfeldt graduated with a Bachelor of Arts from the University of Waterloo, Waterloo, Ontario, Canada in 1966.

Mr. Akerfeldt does not pursue any competitive activity towards the Issuer. He is neither a shareholder in a competitive partnership nor a member of the body of a company or any other competitive legal person. Mr. Akerfeldt has not been entered into the register of insolvent debtors (Rejestr Dłużników Niewypłacalnych) held pursuant to the provisions of the Act on National Court Register.

Timothy M. Elliott

Date of first appointment: 10 April 2001

Mr. Elliott, a lawyer by profession, has been President and CEO of the Company since February 2006 and a Director since April 2001. Mr. Elliott has nearly 30 years of experience in the international oil and gas industry and has worked and been involved in the management of public companies through exploration, appraisal, development and production operations in different parts of the world. He has negotiated concession/production sharing and other similar agreements in more than 15 countries throughout Asia, Africa, the Middle East, Europe, the former Soviet Union and South America, as well as joint venture agreements, acquisition agreements, oil and gas sales agreements and other agreements required in the industry. Mr. Elliott also has extensive hands-on experience in managing relations with host countries and with joint venture and industry partners.

Mr. Elliott started his international oil and gas career working with Adolf Lundin and companies of the Lundin Group from 1987 to 1999 where he was a director and Vice President of International Petroleum Corporation and also provided services to other Lundin Group companies.

Mr. Elliott is a Director in public companies Jura Energy Corporation (TSX:JEC) and Loon Energy Corporation (TSX-V: LNE).



Mr Elliott received his Bachelor of Arts degree from St. Francis Xavier University, Antigonish, Nova Scotia, Canada in 1982 and graduated with a Bachelor of Laws degree from the University of Ottawa, Ottawa, Ontario, Canada in 1985.

Mr. Elliott does not pursue any competitive activity towards the Issuer. He is neither a shareholder in a competitive partnership nor a member of the body of a company or any other competitive legal person. Mr. Elliott has not been entered into the register of insolvent debtors (Rejestr Dłużników Niewypłacalnych) held pursuant to the provisions of the Act on National Court Register.

Norman W. Holton

Date of first appointment: 30 July 1993

Mr. Holton has been Vice Chairman of the Board of Directors since 10 December 2008. Prior thereto, he was Executive Chairman of the Company (since May 2007) and Chairman and CEO of the Company (from 1995 to February 2006).

Mr. Holton has more than 42 years of experience in oil and gas exploration and development and 32 years of experience in creating shareholder value through the effective management of public oil and gas companies. Prior to committing his full-time attention to Serinus in 2006, Mr. Holton founded and built the TUSK group of companies in Canada, leading a management team that was responsible for an 8-fold increase in value per share from 2000 to 2005.

Mr. Holton has been Vice Chairman of the Board of Directors of Serinus since the closing of the Plan of Arrangement in December 2008. Prior to that time, he was Executive Chairman of Serinus since May 2007, Chairman and Chief Executive Officer of Serinus from 1995 to February 2006 and Chairman since July 1993. Mr. Holton was the founder and Chairman of TUSK Energy Corporation, a public Canadian oil and gas company, from November 2004 to December 2006 and was its Chief Executive Officer from November 2005 to December 2006. Prior thereto Mr. Holton was founder and Chairman and Chief Executive Officer of TKE Energy Trust, a public Canadian oil and gas trust, from November 2004 to November 2005 and prior thereto he was the founder, President and Chief Executive Officer of TUSK Energy Inc., also a public Canadian oil and gas company for more than ten years.

Mr. Holton is also a Director of Loon Energy Corporation which is listed on the TSX-V. Mr. Holton is a lifetime member of the Association of Professional Engineers and Geoscientists of Alberta (APEGA), a Canadian professional organization and is a designated Professional Geologist.

Mr. Holton graduated from the University of Saskatchewan, Saskatoon, Saskatchewan, Canada in 1972 with an Advanced Bachelor of Sciences degree.

Mr. Holton does not pursue any competitive activity towards the Issuer. He is neither a shareholder in a competitive partnership nor a member of the body of a company or any other competitive legal person. Mr. Holton has not been entered into the register of insolvent debtors (Rejestr Dłużników Niewypłacalnych) held pursuant to the provisions of the Act on National Court.

Evgenij Iorich

Date of first appointment: 24 June 2013

Mr. Iorich is a Portfolio Manager at Pala Investments AG, a multi-strategy investment company dedicated to investing in, and creating value across the mining sector in both developed and emerging markets. Mr. Iorich has been with Pala Investments since 2006 and his investment experience extends across oil and gas, base metal and bulk commodity investments.



Prior to joining Pala, Mr. Iorich was a financial manager at Mechel, the Russian metals and mining company, where his responsibilities included all aspects of budgeting, forecasting and financial modeling. Mr. Iorich is currently a director of Peninsula Energy Limited (a public corporation which trades on the ASX), Nevada Copper Corporation (traded on the TSX) and Asian Mineral Resources.

Mr. Iorich graduated from the University of Zurich with a Masters of Arts degree.

Mr. Iorich does not pursue any competitive activity towards the Issuer. He is neither a shareholder in a competitive partnership nor a member of the body of a company or any other competitive legal person. Mr. Iorich has not been entered into the register of insolvent debtors (Rejestr Dłużników Niewypłaconych) held pursuant to the provisions of the Act on National Court Register.

Gary R. King

Date of first appointment: 25 October 2007

Mr King is the Managing Partner of The Matrix Partnership, a strategic advisory firm he founded in 2009, focused on natural resources and based in Dubai, UAE. He was previously Chief Executive Officer of Intrepid GTL between December 2014 and April 2016.

Prior to this in 2014, he served as the Chief Executive Officer of Regalis Petroleum, a privately held African oil exploration company. From 2012 to 2014, Mr. King served in various positions with the Dutco Group, a diversified company based in Dubai: President of Tarka Resources Inc., Vice Chairman of Manti Resources LP, and CEO of Dutco Natural Resources Investments Limited.

In 2008 and 2009, Mr King was the founding Chief Executive Officer of investment fund Dubai Natural Resources World. From 2005 until 2009, he served as the first Chief Executive Officer of the Dubai Mercantile Exchange. From 2001 to 2005, Mr King served as Senior Vice President in the infrastructure funds and treasury and commodities groups in Macquarie Bank Ltd./Abu Dhabi Commercial Bank and as Regional Head – Energy Group and Specialized Funds Group in Dubai at Standard Bank London Ltd. From 1997 to 2001, he served in senior management roles at Emirates National Company and subsidiary Dragon Oil Plc and TransCanada International Petroleum. From 1994 to 1997, he served as Vice President – Commodities Trading Group for Morgan Stanley (Singapore). From 1983 to 1984, he served in a variety of roles within exploration and production and oil trading and supply at Neste Oy (National Oil and Energy Company of Finland), after beginning his career as an exploration geologist in 1980

In addition to serving on the board of directors of the Issuer, Mr. King is a director of Parker Drilling Company, a public corporation which trades on the New York Stock Exchange. Due to his significant international experience and important financial expertise Mr. King is a member of the Audit Committee, the Compensation & Corporate Governance Committee and the Reserves Committee.

Mr King is a Member of the National Association of Corporate Directors. He graduated from Imperial College, Royal School of Mines, London University, London, United Kingdom with a Masters Degree in Petroleum Exploration Geology in 1983.

Mr. King does not pursue any competitive activity towards the Issuer. He is neither a shareholder in a competitive partnership nor a member of the body of a company or any other competitive legal person. Mr. King has not been entered into the register of insolvent debtors (Rejestr Dłużników Niewypłaconych) held pursuant to the provisions of the Act on National Court Register.



Sebastian Kulczyk

Date of first appointment: 14 May 2014

Mr. Kulczyk is the Chief Executive Officer of Kulczyk Investments S.A. since January 2014. He has been working for Kulczyk Investments S.A. since 2010, supervising the natural resources section of the group. In December 2011 he was appointed for the position of the member of Management Board responsible for business development. Between 2008 and 2010 he worked in London for the independent company engaged in consulting and managing assets of Lazard. Between 2006 and 2008 he was a President of Management Board in the investment fund Phenomind Ventures, supporting Polish new technologies companies. His expertise lies in running companies dealing with electronic business. From 2000 to 2011, he was member of the management board and owner of Goldensubmarine, an interactive agency. In addition to serving on the board of directors of the Issuer, Mr. Kulczyk is a chairman of the supervisory board of Ciech S.A., a public corporation which trades on the Warsaw Stock Exchange.

He graduated from the Adam Mickiewicz University in Poznań in 2005, majoring in management and marketing and in 2002 he studied project management and HR at the London School of Economics.

Mr Kulczyk does not pursue any competitive activity towards the Issuer. He is neither a shareholder in a competitive partnership nor a member of the body of a company or any other competitive legal person. Mr. Kulczyk has not been entered into the register of insolvent debtors (Rejestr Dłużników Niewypłacalnych) held pursuant to the provisions of the Act on National Court Register.

Helmut J. Langanger

Date of first appointment: 9 November 2011

From 1974 to 2010, he was employed by Austrian company, OMV, one of the largest integrated oil and gas groups in Central Europe. At OMV, he was a reservoir engineer until 1980 and an evaluation engineer for the technical and economic assessment of international E&P ventures until 1985 before being appointed Vice-President, Planning & Economics for E&P and natural gas projects. In 1989, Mr. Langanger was appointed as Senior Vice-President International E&P, and in 1992 became Senior Vice-President E&P for OMV's global operations. From 2002 until his retirement from OMV in 2010, Mr. Langanger was Group Executive Vice-President E&P, a member of the Executive Board and Managing Director Upstream. During his time in E&P operations, OMV built a significant, international E&P portfolio in 17 countries and increased 2P reserves from 300 million boe (1989) to 1.9 billion boe (2009).

Mr Langanger is a member of the supervisory board of a public oilfield equipment company Schoeller-Bleckmann Oilfield Equipment AG listed on the Vienna Stock Exchange, a non-executive member of the board of a public company EnQuest plc listed on the LSE and a member of the board of a private Czech exploration and production company based in Prague. Mr Langanger is a member of the Reserves Committee in Serinus.

Mr Langanger, was awarded a Master of Science Degree in petroleum engineering from Mining University Leoben, Austria in 1973 and a Master of Arts Degree in Economics from the University of Vienna in 1980.

Mr. Langanger does not pursue any competitive activity towards the Issuer. He is neither a shareholder in a competitive partnership nor a member of the body of a company or any other competitive legal person. Helmut J. Langanger has not been entered into the register of insolvent debtors (Rejestr Dłużników Niewypłacalnych) held pursuant to the provisions of the Act on National Court Register.



Michael A. McVea

Date of first appointment: 10 February 2006

Mr. McVea has been a retired barrister and solicitor since 2004. Prior to that, he was senior partner of McVea, Shook, Wickham & Bishop, a general practice law firm from September 1981 to December 2002 and associate counsel with that firm from January 2003 to June 2004. Mr. McVea practiced mainly in the areas of business and corporate commercial law. Mr. McVea was a director of TKE Energy Trust from November 2004 to November 2005.

Mr. McVea is also currently a director of Loon Energy Corporation. Mr. McVea is a member of the Audit Committee and the Compensation & Corporate Governance Committee.

He graduated from University of British Columbia, Canada, with a Bachelor of Laws degree in 1974.

Mr. McVea does not pursue any competitive activity towards the Issuer. He is neither a shareholder in a competitive partnership nor a member of the body of a company or any other competitive legal person. Mr. McVea has not been entered into the register of insolvent debtors (Rejestr Dłużników Niewypłacalnych) held pursuant to the provisions of the Act on National Court Register.

Łukasz A. Rędziniak

Date of first appointment: 16 March 2016

He is General Counsel and member of the Management Board at Kulczyk Investments S.A. He is an attorney (qualified in 1996) and member of the District Bar Association in Warsaw. His professional expertise includes numerous well known law firms. Before joining the Kulczyk group in January 2013, Mr. Rędziniak was a partner and Managing Partner (since 2009) at the Warsaw office at Studnicki Pleszka Cwiąkalski Górski sp. k. From 2007 to 2009, he served as the Undersecretary of State in the Ministry of Justice of the Republic of Poland. From 1993 to 2007, Mr. Rędziniak worked at Dewey & LeBoeuf LLP, where he was a partner since 2001. Prior thereto he ran an individual practice, closely co-operating with Dewey Ballantine sp. z o.o., from 1997 to 2000. In the early 90's he was a lawyer (in-house) at Consoft Consulting sp. z o.o. (1991 - 1992) and he was an assistant at the Faculty of Law and Administration of the Jagiellonian University from 1990 to 1991.

Moreover, since 2013 he is a member of the Board at Firma Oponiarska Dębica S.A. and Vice-Chairman of the Supervisory Board at Polenergia S.A. Mr. Rędziniak is a member of the Compensation & Corporate Governance Committee in Serinus.

He graduated from the Faculty of Law and Administration of the Jagiellonian University in Krakow, Poland in 1991.

Mr. Rędziniak does not pursue any competitive activity towards the Issuer. He is neither a shareholder in a competitive partnership nor a member of the body of a company or any other competitive legal person. Mr. Rędziniak has not been entered into the register of insolvent debtors (Rejestr Dłużników Niewypłacalnych) held pursuant to the provisions of the Act on National Court Register.