

THIS REPORT WAS FILED IN ENGLISH WITH SECURITIES REGULATORS IN POLAND ON JUNE 14, 2018

Current Report No. 47/2018

Date: 2018-06-14

Issuer's trading name: SERINUS ENERGY plc

Title: Notification on indirect acquisition of shares in Serinus Energy plc as a result of inheritance

Legal basis: Article 70 (1) of the Act on Offering – acquisition or disposal of a significant block of shares

Content:

The Management of SERINUS ENERGY plc ("**Company**"), informs that on June 14, 2018 it received from Ms. Dominika Kulczyk and Mr. Sebastian Kulczyk notification dated June 13, 2018 and filed under Article 69 of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading and Public Companies ("**Act**").

Additionally the Company informs that respective document, prepared under AIM regulations concerning an indirect acquisition of shares in Serinus Energy plc as a result of inheritance is being disclosed in the UK.

Text of the notification (translation) under Article 69 of the Act

"In performance of the obligation resulting from Art. 69 (1)(1) of the act of 29 July 2005 on Public Offering, the Conditions Governing the Introduction of Financial Instruments to Organised Trading, and on Public Companies (consolidated text Journal of Laws of 2018 No. 512) (the "**Act**"), Sebastian Kulczyk and Dominika Kulczyk hereby inform that, as a result of indirect acquisition on 13 June 2018 of 84,255,927 (say: *eighty-four million two hundred fifty-five thousand nine hundred twenty-seven*) shares in Serinus Energy plc (the "**Company**") they exceeded the threshold of $33 \frac{1}{3}$ % (say: *thirty-three and one third*) of the total number of votes on the Company's shareholders meeting.

The indirect acquisition of shares in the Company was a result of inheritance, while the shares were handed over and the constitutive entry into the Cypriot companies' register was made on 13 June 2018.

The basis for the inheritance was the will of Dr Jan Kulczyk executed under Swiss law. The estate comprised *inter alia* 100% (say: *one hundred percent*) of shares in the company Luglio Limited ("**Luglio**"), a Cypriot law company, being the dominant entity of Kulczyk Investments S.A. („**KI**"), which holds 84,255,927 (say: *eighty-four million two hundred fifty-five thousand nine hundred twenty-seven*) shares in the Company, constituting 38.77% (say: *thirty-eight and seventy-seven hundredth percent*) of the Company's share capital and authorising to exercise 84,255,927 (say: *eighty-four million two hundred fifty-five thousand nine hundred twenty-seven*) votes on the Company's shareholders meeting, constituting 38.77% (say: *thirty-eight and seventy-seven hundredth percent*) of the total number of votes on the Company's shareholders meeting. In compliance with Cypriot law the acquisition of the shares in Luglio requires an entry to a relevant register and is effective as of the moment of such entry.

On 13 June 2018 in line with the certificated issued by the Ministry of Energy, Commerce, Industry and Tourism Sebastian Kulczyk and Dominika Kulczyk were entered into the Cypriot companies' register as co-owners of 100% (say: *one hundred percent*) of shares in Luglio. In compliance with Cypriot law Sebastian Kulczyk and Dominika Kulczyk are co-owners of 100% (say: *one hundred percent*) of shares in Luglio, while under Cypriot law each of them is considered to own all the shares subject to co-ownership. Further, in line with Cypriot law, in case shares in a company are subject to co-ownership, one of the co-owners needs to be entered into Cypriot companies' corporate register, as maintained by the company's secretary as so called senior shareholder.

Sebastian Kulczyk and Dominika Kulczyk have not entered into any arrangement pertaining to the manner of exercising their rights attaching to the shares in Luglio, in particular pertaining to the exercising of voting rights. In case of lack of agreement between the co-owners as to the manner of exercising voting rights attaching to the shares, Cypriot law stipulates that the senior shareholder has a casting vote.

Sebastian Kulczyk and Dominika Kulczyk inform that Sebastian Kulczyk is the senior shareholder of Luglio.

As required under Art. 69 (4)(2) of the Act Sebastian Kulczyk and Dominika Kulczyk inform that prior to the acquisition of shares referred to herein the did not hold (directly or indirectly) any shares in the Company.

As required under Art. 69 (4)(3) of the Act Sebastian Kulczyk and Dominika Kulczyk inform that as at the date hereof each of them holds 84,255,927 (say: *eighty-four million two hundred fifty-five thousand nine hundred twenty-seven*) shares in the Company, constituting 38.77% (say: *thirty-eight and seventy-seven hundredth percent*) of the Company's share capital and authorising to exercise 84,255,927 (say: *eighty-four million two hundred fifty-five thousand nine hundred twenty-seven*) votes on the Company's shareholders meeting, constituting 38.77% (say: *thirty-eight and seventy-seven hundredth percent*) of the total number of votes on the Company's shareholders meeting.

As required under Art. 69 (4)(5) of the Act Sebastian Kulczyk and Dominika Kulczyk inform that they hold the Company's shares referred to herein indirectly, via Luglio and KI. No other subsidiaries of Sebastian Kulczyk or Dominika Kulczyk hold shares in the Company.

As required under Art. 69 (4)(6) of the Act Sebastian Kulczyk and Dominika Kulczyk inform that no person referred to in Art. 87 (1)(3)(c) exists.

As required under Art. 69 (4)(7) of the Act Sebastian Kulczyk and Dominika Kulczyk inform that the number of votes calculated in line with Art. 69b (2) of the Act, to the acquisition of which Sebastian Kulczyk or Dominika Kulczyk would be entitled or obliged as holders of financial instruments referred to in Art. 69b (1)(2) of the Act, which are executed solely by way of pecuniary settlement is 0 (say: *zero*).

As required under Art. 69 (4)(8) of the Act Sebastian Kulczyk and Dominika Kulczyk inform that the number of votes calculated in line with Art. 69b (3) of the Act, to which the financial instruments referred to in Art. 69b (1)(2) of the Act would be connected is 0 (say: *zero*)."