



THIS REPORT WAS FILED IN ENGLISH WITH SECURITIES REGULATORS IN POLAND ON JUNE 28, 2018

Current Report No. 50/2018

Date: 2018-06-28

Issuer's trading name: SERINUS ENERGY plc

Title: Notification on change in shareholding in Serinus Energy plc

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 28, 2018 it received from Ms. Dominika Kulczyk and Mr. Sebastian Kulczyk notification dated June 26, 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 change in shareholding in Serinus Energy plc is being disclosed in the UK.

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

"In performance of the obligation resulting from Art. 69 (1)(1) of the act of 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 division of the estate left by Dr Jan Kulczyk, Dominika Kulczyk no longer holds shares in Serinus Energy plc (the "**Company**"). Further Sebastian Kulczyk and Dominika Kulczyk inform that as a result of division of the estate Sebastian Kulczyk currently holds indirectly 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.

On the basis of the will of Dr Jan Kulczyk Sebastian Kulczyk and Dominika Kulczyk inherited (as co-owners) *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 Sebastian Kulczyk and Dominika Kulczyk were co-owners of 100% (say: *one hundred percent*) of shares in Luglio, while under Cypriot law each of them was considered to own all the shares subject to co-ownership.

In view of the above, as required under Art. 69 (4)(2) of the Act Sebastian Kulczyk and Dominika Kulczyk inform that prior to the division of the estate referred to herein, each Sebastian Kulczyk and Dominika Kulczyk held indirectly 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.

Further, Sebastian Kulczyk, as required by Cypriot, was the so called senior shareholder of Luglio having a casting vote in case of lack of agreement between the co-owners as to the manner of exercising voting rights attaching to the shares in Luglio.

As a consequence of termination of joint ownership based on an Instrument of Transfer signed on 26 June 2018 Sebastian Kulczyk became the sole owner of 100% (say: *one hundred percent*) of shares in Luglio, which prior to said date, were subject to co-ownership of Sebastian Kulczyk and Dominika Kulczyk.

Given the above, as required under Art. 69 (4)(3) of the Act Sebastian Kulczyk and Dominika Kulczyk inform that as at the date hereof Sebastian Kulczyk 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 and Dominika Kulczyk does not hold (neither directly nor indirectly) any shares in the Company.

As required under Art. 69 (4)(5) of the Act Sebastian Kulczyk and Dominika Kulczyk inform that Sebastian Kulczyk holds the Company's shares referred to herein indirectly, via Luglio, and Kl. 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 not 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*)."