



Current Report No. 17/2022

Date: 2022-05-12

Issuer's trading name: SERINUS ENERGY plc

Title: Resolutions adopted by the Annual General Meeting of Serinus Energy plc on May 12, 2022

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

Content:

The Management of SERINUS ENERGY plc (the “**Company**”) provides information about resolutions adopted by its Annual General Meeting of shareholders (the “**Meeting**” or “**AGM**”) held on 12 May 2022 and voting results for every resolution. The voting results for the Ordinary Resolutions and Special Resolutions presented to shareholders in the Notice of Meeting (disclosed with WSE current report No. 12/2022 of 20 April 2022) are in the attachment to this report, provided that the timetable of the Consolidation is as follows:

- Upon implementation of the Consolidation, shareholders on the register of members of the Company on 6:00 p.m. (BST) on 16 May (the Consolidation Record Date), will exchange every 10 Existing Ordinary Shares that they hold for one Consolidated Ordinary Share.
- It is expected that the Consolidated Ordinary Shares arising as a result of the Consolidation from Existing Ordinary Shares held in uncertificated form will be credited to CREST accounts at 8:00 a.m. (BST) on 17 May 2022.

Moreover the Company informs that the AGM resolved not to forgo the examination of any item on the proposed agenda and no objections were registered and entered in the minutes in this regard. All the resolutions put to a vote passed. The Company presents attached content of the documents put to a vote at the AGM.

Considering that the shares of the Company are listed on AIM in the UK, the Company provides also respective information about the voting results in English (and its Polish translation) in the attachment to this current report, which has been filed by the Company in the UK and will also be available on Company's website:

www.serinusenergy.com

**Resolutions adopted by the Annual General Meeting of Serinus Energy plc
which was held on May 12, 2022
and voting results**

Ordinary Resolutions

Reports and Accounts

Resolution 1

To receive the audited financial statements of the Company for the year ended 31 December 2021 and the related auditor's report (the **2021 Annual Report and Accounts**).

Number of shares under which valid votes were cast:	360 385 353
Percentage share of the above shares in the share capital:	32%
Total number of valid votes:	360 385 353

number of votes "for":	number of votes "against":	number of votes "withheld":
358 827 794	1 557 559	1 698 712

Re-appointment of Directors

Resolution 2

To re-appoint Łukasz Rędziniak as a Director of the Company.

Number of shares under which valid votes were cast:	358 383 766
Percentage share of the above shares in the share capital:	31%
Total number of valid votes:	358 383 766

number of votes "for":	number of votes "against":	number of votes "withheld":
356 654 963	1 728 803	3 700 344

Resolution 3

To re-appoint Jeffrey Auld as a Director of the Company.

Number of shares under which valid votes were cast:	360 383 766
Percentage share of the above shares in the share capital:	32%
Total number of valid votes:	360 383 766

number of votes "for":	number of votes "against":	number of votes "withheld":
340 393 093	19 990 673	1 700 344

Resolution 4

To re-appoint James Causgrove as a Director of the Company.

Number of shares under which valid votes were cast:	358 323 766
Percentage share of the above shares in the share capital:	31%
Total number of valid votes:	358 323 766

number of votes "for":	number of votes "against":	number of votes "withheld":
356 594 963	1 728 803	3 760 344

Resolution 5

To re-appoint Natalie Fortescue as a Director of the Company

Number of shares under which valid votes were cast:	358 383 766
Percentage share of the above shares in the share capital:	31%
Total number of valid votes:	358 383 766

number of votes "for":	number of votes "against":	number of votes "withheld":
356 398 638	1 985 128	3 700 344

Resolution 6

To re-appoint Jonathan Kempster as a Director of the Company.

Number of shares under which valid votes were cast:	358 323 766
Percentage share of the above shares in the share capital:	31%
Total number of valid votes:	358 323 766

number of votes "for":	number of votes "against":	number of votes "withheld":
356 394 963	1 928 803	3 760 344

Resolution 7

To re-appoint Andrew Fairclough as a Director of the Company.

Number of shares under which valid votes were cast:	358 383 766
Percentage share of the above shares in the share capital:	31%
Total number of valid votes:	358 383 766

number of votes "for":	number of votes "against":	number of votes "withheld":
343 394 963	14 988 803	3 700 344

Auditor's re-appointment and remuneration**Resolution 8**

To re-appoint PKF Littlejohn LLP as the Company's auditors until the conclusion of the next AGM of the Company.

Number of shares under which valid votes were cast:	360 383 766
Percentage share of the above shares in the share capital:	32%
Total number of valid votes:	360 383 766

number of votes "for":	number of votes "against":	number of votes "withheld":
355 697 491	4 686 275	1 700 344

Resolution 9

To authorise the Audit Committee on behalf of the Directors to agree the remuneration of the Company's auditors and terms of their re-appointment.

Number of shares under which valid votes were cast:	360 383 766
Percentage share of the above shares in the share capital:	32%
Total number of valid votes:	360 383 766

number of votes "for":	number of votes "against":	number of votes "withheld":
355 824 292	4 559 474	1 700 344

Directors' authority to allot relevant securities

Resolution 10

That, the Directors, in accordance with Article 10.2 of the Company's Articles of Association (Articles) be and are hereby authorised to allot:

- (a) otherwise than pursuant to paragraph (b) relevant securities (as defined in the Articles) up to an aggregate number equivalent to one-third of the total aggregate number of Ordinary Shares in issue as at 18 April 2022, being the latest practicable date prior to this Notice (the **Latest Practicable Date**) (such number to be reduced by the number of any relevant securities allotted under paragraph (b) below in excess of that number); and
- (b) relevant securities up to an aggregate number equivalent to two-thirds of the total aggregate number of Ordinary Shares in issue as at the Latest Practicable Date (such number to be reduced by the number of any relevant securities allotted under paragraph (a) above) in connection with an offer by way of a rights issue.

Paragraphs (a) and (b) shall expire on the earlier of 15 months after the passing of this Resolution or the conclusion of the AGM of the Company to be held in 2023, except that the Company may, at any time prior to the expiry of such authorities, make an offer or enter into an agreement which would or might require relevant securities to be allotted after the expiry of such authorities and the Directors may allot relevant securities in pursuance of such an offer or agreement as if such authorities had not expired.

Number of shares under which valid votes were cast:	360 383 766
Percentage share of the above shares in the share capital:	32%
Total number of valid votes:	360 383 766

number of votes "for":	number of votes "against":	number of votes "withheld":
343 363 412	17 020 354	1 700 344

Special Resolutions

Directors' authority to allot shares without rights of pre-emption rights

Resolution 11

That to and conditional upon the passing of Resolution 10, the Directors be generally and unconditionally authorised pursuant to Article 12 of the Articles to allot equity securities wholly for cash, without rights of pre-emption applying as follows:

- (a) in connection with a rights issue; and
- (b) otherwise than pursuant to paragraph (a) above, up to an aggregate number equivalent to 10 percent of the total aggregate number of Ordinary Shares in issue as at the Latest Practicable Date.

Paragraphs (a) and (b) shall expire on the earlier of 15 months after the passing of this Resolution or the conclusion of the AGM of the Company to be held in 2022, except that the Company may, at any time prior to the expiry of such authorities, make an offer or enter into an agreement which would or might require equity securities to be allotted after the expiry of such authorities and the Directors may allot equity securities in pursuance of such an offer or agreement as if such authorities had not expired.

Number of shares under which valid votes were cast:	360 385 398
Percentage share of the above shares in the share capital:	32%
Total number of valid votes:	360 385 398

number of votes "for":	number of votes "against":	number of votes "withheld":
<u>343 149 089</u>	<u>17 236 309</u>	<u>1 698 712</u>

Authority to purchase own shares

Resolution 12

That:

- (a) the Directors be generally and unconditionally authorised pursuant to article 57 of the Companies (Jersey) Law 1991 to make market purchases of Ordinary Shares, provided that:
 - (i) the maximum number of Ordinary Shares authorised to be purchased is 112,473,573 (excluding shares held in treasury) of the Company at that time, further provided that no purchase shall be made from time to time if such purchase would exceed 10 per cent of the number of Ordinary Shares in issue (including shares held in treasury) of the Company at that time;
 - (ii) the minimum price, exclusive of any expenses, which may be paid for an Ordinary Share is £0.01;
 - (iii) the maximum price, exclusive of any expenses, which may be paid for an Ordinary Share shall be the higher of:

- (A) an amount equal to five per cent above the average of the middle market quotations for the Company's Ordinary Shares taken from the AIM Appendix to the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such shares are contracted to be purchased; and
- (B) the higher of the price of the last independent trade and the highest current independent bid on the AIM Appendix to the London Stock Exchange Daily Official List at the time that the purchase is carried out; and
- (iv) the authority hereby conferred shall expire on the earlier of 15 months after the passing of this resolution or the conclusion of the AGM of the Company to be held in 2023, except that the Company may make a contract to purchase Ordinary Shares under this authority before the expiry of this authority, which will or may be executed wholly or partly after the expiry of this authority, and may make purchases of Ordinary Shares in pursuance of any such contract as if such authority had not expired; and
- (b) the Company be and is generally and unconditionally authorised pursuant to Article 58A of the Companies (Jersey) Law 1991, to hold as treasury shares any Ordinary Shares purchased pursuant to the authority conferred by paragraph (a) of this resolution if the Directors resolve to hold as treasury shares any shares so purchased or contracted to be purchased.

Number of shares under which valid votes were cast:	358 385 398
Percentage share of the above shares in the share capital:	31%
Total number of valid votes:	358 385 398

number of votes "for":	number of votes "against":	number of votes "withheld":
356 781 412	1 603 986	3 698 712

Consolidation of shares

Resolution 13

That, subject to and conditional upon the admission of the issued Consolidated Ordinary Shares (as defined below) to trading on the London Stock Exchange's Alternative Investment Market becoming effective:

- (a) every 10 Ordinary Shares (each an **Existing Ordinary Share**) which, as at 6:00 p.m. (BST) on 12 May 2022 (or such other time and date as the Directors may determine) are shown in the register of members of the Company to be in issue, be consolidated into one Ordinary Share (each a **Consolidated Ordinary Share**), having the same rights as the Existing Ordinary Shares, provided that:
- (i) where such consolidation results in any member being entitled to a fraction of a Consolidated Ordinary Share, such fraction shall, so far as possible, be aggregated with the fractions of Consolidated Ordinary Shares to which other members of the

Company may be entitled (each such Consolidated Ordinary Share arising from the aggregation of such fractions being a **Fractional Entitlement Share**);

- (ii) the Directors be and are authorised to sell (or to appoint another person to sell) on behalf of the relevant members, all the Fractional Entitlement Shares at the best price then reasonably obtainable to any person, and to pay the purchase price (net of expenses) in due proportion among the relevant members entitled thereto (save that no amount shall be paid to any member where the individual amount of net proceeds to which any member is entitled is less than £3.00 and any fraction of a penny which would otherwise be payable shall be rounded up or down in accordance with the usual practice of the registrar of the Company); and
- (iii) any Director (or any person appointed by the Directors) shall be and is hereby authorised on behalf of all relevant members to execute an instrument of transfer in respect of such Fractional Entitlement Shares and to do all acts and things the Directors consider necessary or expedient to effect the transfer of such shares to, or in accordance with the directions of, any buyer of any such shares.

Number of shares under which valid votes were cast:	360 385 398
Percentage share of the above shares in the share capital:	32%
Total number of valid votes:	360 385 398

number of votes "for":	number of votes "against":	number of votes "withheld":
343 600 800	16 784 598	1 698 712

12 May 2022

Press Release

Voting Results from AGM & Share Consolidation

Jersey, Channel Islands, 12 May 2022 -- Serinus Energy plc (“**Serinus**” or the “**Company**”) (AIM:SENX, WSE:SEN) is pleased to report that at the Annual General Meeting of shareholders (“**AGM**”) held on 12 May 2022, all resolutions were duly passed. The voting results for the Ordinary Resolutions and Special Resolution presented to shareholders in the Proxy Statement and Notice of Meeting dated 19 April 2022 were as follows:

Voting Results

Ordinary Resolution	Votes For		Votes Against		Votes Withheld
	Number	Percent (%)	Number	Percent (%)	
1. Financial Statements	358,827,794	99.57	1,557,559	0.43	1,698,712
2. Re-appoint L. Redziniak	356,654,963	99.52	1,728,803	0.48	3,700,344
3. Re-appoint J. Auld	340,393,093	94.45	19,990,673	5.55	1,700,344
4. Re-appoint J. Causgrove	356,594,963	99.52	1,728,803	0.48	3,760,344
5. Re-appoint N. Fortescue	356,398,638	99.45	1,985,128	0.55	3,700,344
6. Re-appoint J. Kempster	356,394,963	99.46	1,928,803	0.54	3,760,344
7. Re-appoint A. Fairclough	343,394,963	95.82	14,988,803	4.18	3,700,344
8. Re-appoint Auditors	355,697,491	98.70	4,686,275	1.30	1,700,344
9. Auditor Remuneration	355,824,292	98.73	4,559,474	1.27	1,700,344
10. Allot Relevant Securities	343,363,412	95.28	17,020,354	4.72	1,700,344

Special Resolutions	Votes For		Votes Against		Votes Withheld
	Number	Percent (%)	Number	Percent (%)	
11. Pre-emption Rights	343,149,089	95.22	17,236,309	4.78	1,698,712
12. Purchase of Own Shares	356,781,412	99.55	1,603,986	0.45	3,698,712
13. Consolidation of Shares	343,600,800	95.34	16,784,598	4.66	1,698,712

Note: A vote "Withheld" is not a vote in law and is not counted in the calculation of the proportion of the votes "For" and "Against" shown.

Share Consolidation

Resolution 13 authorises the Company to consolidate all the Ordinary Shares on a one for ten basis (the Consolidation). The Consolidation was proposed as the directors consider it in the best interest of the shareholders and the Company’s development to have a more manageable number of issued ordinary shares. In addition, the Directors believe the Consolidation will:

- increase the Company share price proportionately and in doing so help improve the market liquidity of, and trading activity in, the Company's shares;
- provide the basis for a narrowing in the market bid and ask share price spread in the Company's shares; and
- overall, further enhance the perception of the Company and its prospects and help improve the marketability of the Company's shares to a wider group of potential investors.

The timetable of the Consolidation is as follows:

- Upon implementation of the Consolidation, shareholders on the register of members of the Company on 6:00 p.m. (BST) on 16 May (the Consolidation Record Date), will exchange every 10 Existing Ordinary Shares that they hold for one Consolidated Ordinary Share.
- It is expected that the Consolidated Ordinary Shares arising as a result of the Consolidation from Existing Ordinary Shares held in uncertificated form will be credited to CREST accounts at 8:00 a.m. (BST) on 17 May 2022.

All defined terms used in this announcement have the meanings set out in the Company's Notice of AGM dated 19 April 2022, which will be available on the Company's website: <https://serinusenergy.com/shareholder-information/> .

About Serinus

Serinus is an international upstream oil and gas exploration and production company that owns and operates projects in Tunisia and Romania.

For further information, please refer to the Serinus website (www.serinusenergy.com) or contact the following:

Serinus Energy plc

Jeffrey Auld, Chief Executive Officer
Andrew Fairclough, Chief Financial Officer
Calvin Brackman, Vice President, External Relations & Strategy

+44 204 541 7859

Shore Capital (Nominated Adviser & Joint Broker)

Toby Gibbs / John More (Corporate Advisory)

+44 207 408 4090

Arden Partners plc (Joint Broker)

Ruari McGirr (Corporate Finance)
Alexandra Campbell-Harris (Corporate Finance)

+44 207 614 5900

Camarco (Financial PR - London)

Owen Roberts
Phoebe Pugh

+44 203 781 8334

TBT i Wspólnicy (Financial PR - Warsaw)

Katarzyna Terej

+48 602 214 353

Translation: *This news release has been translated into Polish from the English original.*

Forward-looking Statements *This release may contain forward-looking statements made as of the date of this announcement with respect to future activities that either are not or may not be historical facts. Although the Company believes that its expectations reflected in the forward-looking statements are reasonable as of the date hereof, any potential results suggested by such statements involve risk and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. Various factors that could impair or prevent the Company from completing the expected activities on its projects include that the Company's projects experience technical and mechanical problems, there are changes in product prices, failure to obtain regulatory approvals, the state of the national or international monetary, oil and gas, financial, political and economic markets in the jurisdictions where the Company operates and other risks not anticipated by the Company or disclosed in the Company's published material. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties and actual results may vary materially from those expressed in the forward-looking statement. The Company undertakes no obligation to revise or update any forward-looking statements in this announcement to reflect events or circumstances after the date of this announcement, unless required by law.*