

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document or the action you should take, you should seek your own advice from your stockbroker, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all your shares in Nautilus Marine Services PLC (**Company**) please forward this document, together with the accompanying Form of Proxy, to the purchaser or transferee, or to the bank, stockbroker or other agent, through whom the sale or transfer was affected for transmission to the purchaser or transferee. If you have sold or transferred only part of your holding of shares in the Company, you should retain this document and consult the stockbroker, bank or other agent through whom the sale or transfer was affected.

This document should be read in conjunction with the accompanying annual report and accounts of the Company in respect of the year ended 31 December 2016.

Nautilus Marine Services PLC

(Incorporated in England and Wales with Registered No. 4330608)

Notice of Annual General Meeting

to be held on 29 June 2017

Notice of the Annual General Meeting and a letter from your Chairman on the business to be conducted at that meeting, which is to be held on 29 June 2017 at 3:00 p.m. (Central Standard Time) at 180 State Street, Suite 200, Southlake, Texas USA 76092 are set out on pages 4 to 7. A Form of Proxy for use in connection with the Annual General Meeting is enclosed.

The action to be taken by shareholders is set out on page 3. Whether or not you propose to attend the Annual General Meeting you are requested to complete and return the enclosed Form of Proxy in accordance with the instructions printed on it and return it to the Company's registrars, either by hand, to: Capita Asset Services, The Registry, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU; or, by post, to: Capita Asset Services, PXS, 34 Beckenham Road, Beckenham BR3 4TU, as soon as possible but in any event so as to be received not less than 48 hours (excluding weekends and public holidays) before the time appointed for the Annual General Meeting. Completion of a Form of Proxy will not preclude you from attending and voting at the Annual General Meeting in person.

NAUTILUS MARINE SERVICES PLC
(Incorporated in England and Wales with registered number 4330608)

Directors:
Mikel Faulkner (Chairman)
Alan Henderson (Non-executive Director)
David Quint (Non-executive Director)
Zac Phillips (Non-executive Director)

Registered office:
3 More London Riverside
London SE1 2AQ
United Kingdom

2 June 2017

Dear Shareholder

Annual General Meeting 2017

I am writing to inform you that the annual general meeting of the Company (the **AGM**) will be held at 3:00 p.m. (Central Standard Time) on 29 June 2017 at 180 State Street, Suite 200, Southlake, Texas USA 76092. The formal notice of the AGM and resolutions to be proposed are set out on pages 4-7.

RESOLUTIONS TO BE PROPOSED AT THE AGM

ORDINARY BUSINESS

Re-election of Directors (Resolutions 1 to 4)

In accordance with Article 85 of the Company's articles of association (**Articles**), each of the Directors of the Company (**Directors**) is required to retire by rotation at each annual general meeting of the Company. Accordingly, each of Mikel Faulkner, Alan Henderson, David Quint and Zac Phillips shall retire and all are proposed for re-election.

Brief biographical details of each of the Directors standing for re-election appear on page 6 of the annual report and audited accounts of the Company for the year ended 31 December 2016 (**Annual Report and Accounts**). Following a full performance evaluation during the year, the Board has considered the position of each of the Directors and recommends their re-election. The Board is satisfied that the Non-Executive Directors offering themselves for re-election remain independent in character and judgment and that there are no relationships or circumstances which are likely to affect or could appear to affect their judgment.

Annual Report and Accounts (Resolution 5)

Shareholders will be asked to receive and adopt the Annual Report and Accounts together with the Directors' and Auditors' reports on the Annual Report and Accounts.

Auditors (Resolutions 6 and 7)

The Company is required at each general meeting at which accounts are presented to appoint auditors to hold office until the next such meeting. BDO LLP were appointed by the Board to fill the casual vacancy arising from RSM UK Audit LLP's resignation, which was effective from 28 April 2017, until the AGM. RSM UK Audit LLP confirmed there were no reasons or matters connected with the resignation which they considered should be brought to the attention of the members or creditors of the Company. Resolution 6 will, if passed, appoint BDO LLP as the Company's auditor and Resolution 7, if passed, will authorise the Directors to fix their remuneration.

SPECIAL BUSINESS

Authority of Directors to allot shares (Resolution 8)

The authority of the Directors to allot further shares in the capital of the Company requires the prior authorisation of the shareholders at a general meeting under section 551 Companies Act 2006 (**CA 2006**). Upon the passing of Resolution 8, the Directors will have authority to allot shares up to an aggregate nominal amount of £119,170.22 which is approximately 33 per cent. of the Company's current issued ordinary share capital as at 1 June 2017, being the latest practicable date before the publication of this Notice. This authority will expire immediately following the AGM in 2018.

The Directors intend to seek renewal of this authority at each AGM.

Disapplication of pre-emption rights (Resolution 9)

If the Directors wish to exercise the authority under Resolution 8 to offer shares (or sell treasury shares) for cash, CA 2006 requires that unless shareholders have given specific authority for the waiver of their statutory pre-emption rights, the new shares be offered first to existing shareholders in proportion to their existing holdings.

In certain circumstances, it may be in the best interests of the Company to allot new shares (or to grant rights over shares) for cash without first offering them to existing shareholders in proportion to their holdings. Resolution 9 would authorise the Directors to do this by allowing the Directors to allot shares for cash (i) by way of a rights issue, open offer or other pre-emptive offer of securities otherwise than strictly pro-rata (and on the basis that the Directors can make exclusions or such other arrangements as may be appropriate to resolve legal or practical problems, such as fractional entitlements and foreign securities laws), (ii) pursuant to the terms of any share option scheme adopted by the Company and (iii) otherwise than under (i) or (ii) up to an aggregate nominal value of £36,112.19 which is equivalent to approximately 10 per cent. of the issued share capital of the Company on 1 June 2017, being the latest practicable date prior to the printing of this Notice.

If given, the authority will expire at the conclusion of the AGM in 2018. The Directors intend to seek to renew such power at successive AGMs.

ACTION TO BE TAKEN

You will find enclosed a Form of Proxy for use at the AGM. Please complete, sign and return the enclosed Form of Proxy as soon as possible in accordance with the instructions printed on it, whether or not you intend to be present at the AGM. Forms of Proxy should be returned to the Company's registrars, either by hand, to: Capita Asset Services, The Registry, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU; or, by post, to: Capita Asset Services, PXS, 34 Beckenham Road, Beckenham BR3 4TU, so as to be received by the Company's registrars as soon as possible and in any event no later than 48 hours (excluding weekends and public holidays) before the time appointed for holding the AGM. Completion and return of the Form of Proxy will not preclude you from attending the AGM and voting in person should you subsequently find that you are able to be present.

RECOMMENDATION

Your Directors consider that the Resolutions to be put to the meeting are in the best interests of the Company and its shareholders as a whole and unanimously recommend that the shareholders vote in favour of all the Resolutions to be proposed at the AGM, as they intend to do (other than in respect of their own appointment as Directors) in respect of their own beneficial holdings amounting in aggregate to 534,768 shares, representing approximately two per cent. of the Company's issued share capital as at the date of this Notice.

Yours sincerely

Mikel Faulkner
Chairman

Registered Office: 3 More London Riverside, London SE1 2AQ, UK
Registered in England No. 4330608

Nautilus Marine Services PLC

(Company)

(Incorporated in England and Wales with Registered No. 4330608)

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the sixteenth Annual General Meeting of the Company (**Meeting**) will be held at 180 State Street, Suite 200, Southlake, Texas USA 76092 at 3:00 p.m. (Central Standard Time) on 29 June 2017 for the transaction of the following business:

ORDINARY BUSINESS

To consider and, if thought fit, to pass each of the following resolutions, as an ordinary resolution:

1. To re-elect Mikel Faulkner, who retires pursuant to Article 85 of the Company's articles of association and who, being eligible, offers himself for re-election as a Director.
2. To re-elect Alan Henderson, who retires pursuant to Article 85 of the Company's articles of association and who, being eligible, offer himself for re-election as a Director.
3. To re-elect David Quint, who retires pursuant to Article 85 of the Company's articles of association and who, being eligible, offers himself for re-election as a Director.
4. To re-elect Zac Phillips, who retires pursuant to Article 85 of the Company's articles of association and who, being eligible, offers himself for re-election as a Director.
5. To receive and adopt the annual report and audited accounts of the Company for the year ended 31 December 2016 together with the reports of the Auditors and Directors on those audited accounts.
6. To appoint BDO LLP as Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next general meeting at which accounts are laid before the Company.
7. To authorise the Directors to fix their remuneration of the Auditors.

SPECIAL BUSINESS

8. To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

THAT in substitution for all subsisting authorities to the extent unused the Directors be and they are hereby generally and unconditionally authorised in accordance with section 551 Companies Act 2006 (**CA 2006**) to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company up to an aggregate nominal amount of £119,170.22.

The authority conferred on the Directors hereby shall expire at the conclusion of the next Annual General Meeting of the Company after the date of the passing of this Resolution, save that under this authority the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or rights to subscribe for, or to convert any security into, shares to be granted after such expiry and the Directors may allot shares or grant rights to subscribe for, or to convert any security into, shares (as the case may be) in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

9. To consider and, if thought fit, to pass the following resolution as a special resolution:

THAT, subject to the passing of Resolution 8 above being put to the Meeting at which this Resolution is being considered and in substitution for all subsisting authorities to the extent unused, the Directors be and they are hereby empowered pursuant to section 570 (**CA 2006**) to allot equity securities (within the meaning of section 560 CA 2006) for cash pursuant to the authority conferred by Resolution 8, as if section 561(1) CA 2006 did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities:

(A) in connection with an offer of, or invitation to apply for, equity securities:

- (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
- (ii) to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,

and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with fractional entitlements or securities represented by depositary receipts, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or the requirements of any regulatory body or stock exchange or any other matter;

(B) pursuant to the terms of any share option scheme adopted by the Company; and

(C) (otherwise than under paragraphs (A) and (B) of this Resolution 9) up to an aggregate nominal amount of £36,112.19,

and shall expire at the conclusion of the next Annual General Meeting of the Company after the date of the passing of this Resolution, except that 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 in pursuance of such offer or agreement as if the power conferred hereby had not expired.

By order of the Board,
2 June 2017

Kristina Humphries
Company Secretary

Registered Office: 3 More London Riverside, London SE1 2AQ, UK

Notes:

1. A member entitled to attend and vote at the meeting may appoint one or more proxies to exercise all or any of the member's rights to attend, speak and vote at the meeting. A proxy need not be a member of the Company but must attend the meeting for the member's vote to be counted. If a member appoints more than one proxy to attend the meeting, each proxy must be appointed to exercise the rights attached to a different share or shares held by the member. If a member wishes to appoint more than one proxy and so requires additional proxy forms, the member should contact the registrars' helpline on 0871 664 0300 (calls cost 12p per minute plus network extras). If you are outside the United Kingdom, please call +44 371 664 0300 (calls will be charged at the applicable international rate). We are open between 9.00 am – 5.30 pm, Monday to Friday excluding public holidays in England and Wales. You may also photocopy the Form of Proxy provided with this Notice. Deposit of an instrument of proxy shall not preclude a member from attending and voting in person at the meeting in respect of which the proxy is appointed or at any adjournment thereof.
2. A Form of Proxy is provided with this Notice. Completion and return of such a proxy will not prevent a member from attending the meeting and voting in person.

3. To be effective, the Form of Proxy and any power of attorney or other authority under which it is signed (or a notarially certified copy of such authority) must be returned to the Company's registrars, either by hand, to: Capita Asset Services, The Registry, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU; or, by post, to: Capita Asset Services, PXS, 34 Beckenham Road, Beckenham BR3 4TU, so as to be received by the Company's registrars, not less than 48 hours (excluding weekends and public holidays) before the time appointed for the meeting or any adjournment of it. Completion and posting of the Form of Proxy will not preclude shareholders from attending and voting at the meeting should they wish to do so.
4. Pursuant to Regulation 41(1) of the Uncertificated Securities Regulations 2001 (as amended), the Company has specified that only those members registered on the register of members of the Company at Close of business on 27 June 2017 (the **Specified Time**) (or, if the meeting is adjourned to a time more than 48 hours after the Specified Time, by Close of business on the day which is two days prior to the time of the adjourned meeting) shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their name at that time. If the meeting is adjourned to a time not more than 48 hours after the Specified Time, that time will also apply for the purpose of determining the entitlement of members to attend and vote (and for the purposes of determining the number of votes they may cast) at the adjourned meeting. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.
5. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) thereof by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
6. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a **CREST Proxy Instruction**) must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instruction, as described in the CREST Manual (available via www.euroclear.com/CREST). The message, regardless of whether it constitutes the appointment of a proxy, or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the Company's registrars (ID: RA10) by the latest time(s) for receipt of proxy appointments specified in Note 3 above. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
7. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings (www.euroclear.com/CREST).
8. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001 (as amended).
9. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.

10. Any electronic address provided either in this Notice or in any related documents (including the Form of Proxy) may not be used to communicate with the Company for any purposes other than those expressly stated.
11. As at 1 June 2017, being the last practicable date prior to the printing of this Notice, the Company's issued share capital consisted of 36,112,187 Ordinary Shares carrying one vote each. Therefore, the total number of voting rights in the Company as at 1 June 2017 are 36,112,187.
12. Copies of the service agreements and letters of appointment between the Company and its on any weekday (Saturdays, Sundays and Bank Holidays excluded) until the date of the meeting Directors will be available for inspection at the registered office of the Company during usual business hours and also on the date and at the place of the meeting from 9:30 a.m (Central Standard Time) until the conclusion of the meeting.
13. You may vote your shares electronically at www.signalshares.com.

