



Attn: Trading and Market Making/Legal and Compliance/Operations/Systems
UNIFORM PRACTICE ADVISORY (UPC #47-17) 11/14/2017
GulfMark Offshore, Inc. (GLFMQ)

Notice has been received that the above Debtors' Amended Chapter 11 Plan of Reorganization became effective on 11/14/2017. Pursuant to the Plan, On the Effective Date, all Interests shall be cancelled and discharged without further action by or order of the Bankruptcy Court, and shall be of no further force and effect, whether surrendered for cancellation or otherwise, and each holder of Debtor Common Shares shall be entitled to receive its Pro Rata share of (i) New Common Stock representing, in the aggregate, seventy-five hundredths of one percent (0.75%) of the Reorganized GulfMark Equity, and (ii) the New Existing Equity Warrants. Summary details of these distributions as provided by the Plan are provided below for your convenience; however, please consult the Company's bankruptcy filings for thorough details.¹

Security Description	New Existing Equity Warrants per share	New Common Stock per share
Equity Interests	0.02931672	0.00271233

In addition, In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Unsecured Notes Claim, on the Effective Date, (i) each Eligible Holder shall be entitled to receive its Pro Rata share of 100% of the Subscription Rights to acquire 60% of the Reorganized GulfMark Equity for the Rights Offerings Amount in accordance with the Rights Offerings Procedures, (ii) subject to the U.S. Citizen determination procedures set forth in Section 4.5(d) of this Plan, each Non-Accredited Investor Rights Offering Participant shall be entitled to receive the Additional Non-Accredited Investor Consideration, and (iii) subject to the U.S. Citizen determination procedures set forth in Section 4.5(d) of this Plan, each holder of an Allowed Unsecured Notes Claim shall be entitled to receive its Pro Rata share of 35.65% of the Reorganized GulfMark Equity. With respect to (ii) and (iii) above, each Non-Accredited Investor Rights Offering Participant may, and each holder of an Allowed Unsecured Notes Claim shall, be entitled to receive a distribution in the form of (v) New Common Stock to the extent permitted under the Jones Act Restriction and (w) New Noteholder Warrants to the extent that New Common Stock cannot be issued to such holder because it is a Non-U.S. Citizen and the Pro Rata share of New Common Stock to be delivered to it under all sections of this Plan, when added to the New Common Stock being issued under this Plan to other Non-U.S. Citizens as of the Effective Date, would exceed the Jones Act Restriction. The percentage ratio of the number of shares of New Common Stock to the number of New Noteholder Warrants to be issued to each holder of an Allowed Unsecured Notes Claim that is a Non-U.S. Citizen is subject to the priorities set forth in Section 6.17 of the Backstop Commitment Agreement, which is described in Section 6.8(c) hereof. Summary details of these distributions as provided by the Plan are provided below for your convenience; however, please consult the Company's bankruptcy filings for thorough details.

¹ See e.g., *In re GulfMark Offshore Inc., et al.*, Case No. 17-11125 (KG) (Debtors' Amended Chapter 11 Plan of Reorganization).

Security Description	CUSIP	New Common Shares per \$1000 PA (U.S. Holders)	Jones Act Warrants per \$1000 PA (Non-U.S. Holders)
Senior Notes Reg S 6.375% due 2022	U40302AC2	8.29764454	8.29764454
Senior Notes 6.375% due 2022	402629AG4	8.29764454	8.29764454

Members are reminded of their obligations under FINRA Rule 2111 if they continue to engage in transactions in the above security after the effective date.

Members are advised that deliveries in settlement of contracts in the OLD securities, which were executed prior to the announcement that the securities had been deemed worthless, shall be evidenced by either a) the OLD security; or b) a Letter of Indemnity which shall grant the purchaser any rights and privileges which might accrue to the holders of the physical securities. Such deliveries shall operate to close-out the contract and shall be settled at the existing contract price pursuant to Uniform Practice Code Rule 11530.

Questions regarding this notice should be directed to: FINRA Operations- 1-866-776-0800.