



VIOLATIONS COMMITTED DURING THE FINANCIAL YEAR 2021

Gulf Navigation Holding Company PJSC, represented by its current board of directors and its executive management, has always been keen not to violate any regulatory guidelines, and even to correct

any violations that were previously committed, which resulted in it not receiving any violations for the year 2021.

Gulf Navigation Holding Company received 19 violations / warnings issued by the Securities and Commodities Authority as a result of actions that had been committed or not implemented in the period before or at the beginning of 2020, which resulted in the summary of the periodic inspection for the year 2020, as a result of violations of the following:

- The Authority's Board of Directors Decision No. (7) of 2016 regarding standards of institutional disci-

pline and governance of public joint stock companies, and Decision of the Chairman of the Authority's Board of Directors No. (3/r.m) of 2020 regarding the adoption of the Governance Guide for Public Shareholding Companies, and the articles contained therein with numbers (58) And (59), (14/20), (14/27), (15/5), (52), (67), (76/1), (79/1)

- Article No. (162) of Federal Law No. 2 of 2015 regarding commercial companies.

Justifications and the necessary responses to the regulator regarding the above-mentioned violations are currently being presented, after they were identified by the current board of directors and the company's executive management, in cooperation with internal committees and external investigation bodies, as well as the company's compliance team with the aim

of correcting them and creating areas for future improvement. The company and all its departments and committees are committed to integrating preventive controls and necessary corrections to address the mentioned violations and comply with standards of institutional discipline and corporate governance in the future.



COMPANY'S CASH AND/OR IN-KIND CONTRIBUTION TO THE LOCAL COMMUNITY DEVELOPMENT AND ENVIRONMENTAL CONSERVATION DURING THE YEAR 2021

No contribution made in 2021.

