



## Taking Care of Our Employees

We are dedicated to ensuring our employees have a conducive, respectful and safe work environment and are supported in their professional and personal development.

### Occupational Health & Safety Performance for 2021

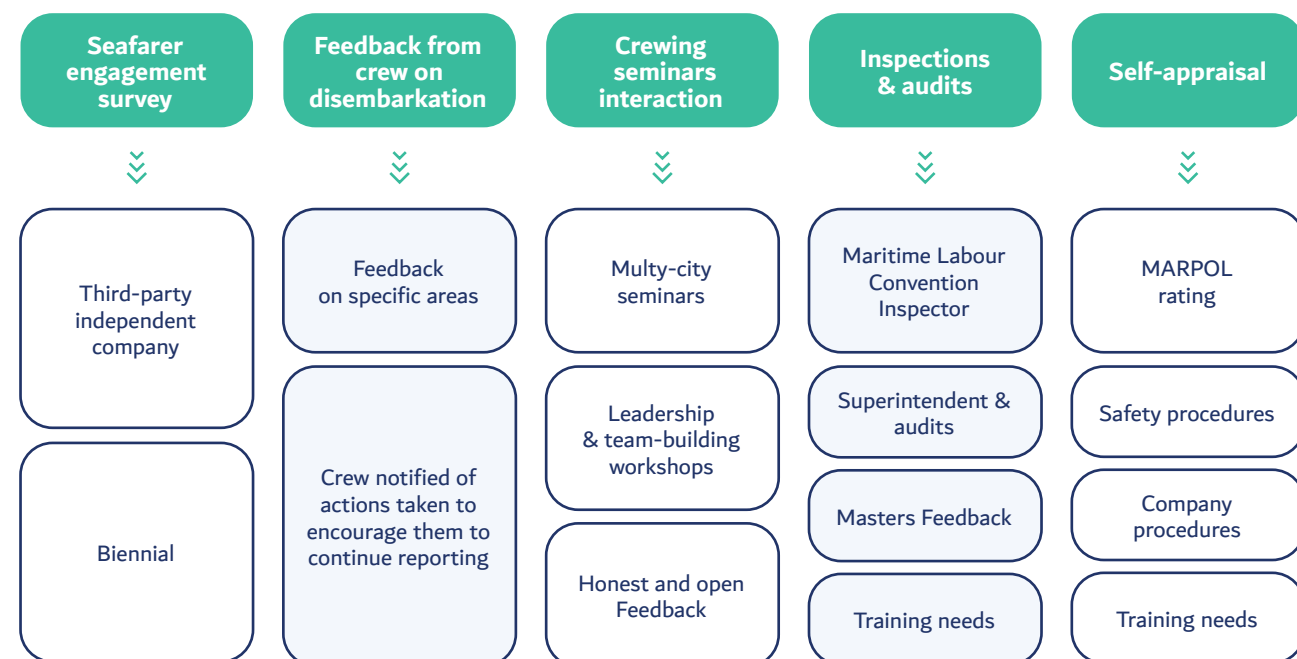


(Above figures are based on OCIMF Injury Reporting Guidelines)

### Health & Safety Objectives

ASPECT	ISSUE	OBJECTIVES	TARGET	STATUS
Accidents	Personnel Injury	To monitor and prevent accidents	Monitor TRCF and LTIF. Identify training needs	Ongoing
Safety Culture	Near Miss reporting	Reduce no. of accidents	To get majority of sea staff involved in near miss reporting	Ongoing
Safety Review	Office Safety Awareness	To carry out safety review and evacuation drills in office	At least once a year	Ongoing
Safety onboard	Safety Awareness	Introduce safety training onboard	Conduct safety training onboard GNH fleet starting from Q2 2021	Ongoing
Promotion of Safety Onboard	Safety awareness onboard GNH fleet	Ensure ongoing awareness and continual improvement of safety aspects onboard.	Conduct annual safety campaign	Ongoing

### Internal processes supporting safety on board



# DIVERSITY & INCLUSION

Diversity is a strategic and competitive business advantage. Therefore, we strive to maintain a workplace that is inclusive, by building a more diverse workforce to seize opportunities from sharing innovative ways of thinking, which contribute to informed decision making, and enhanced reputation.

As a result, we seek out employment candidates from diverse backgrounds to provide us with the depth of talent, skill and potential to meet our goals.

We are continuously assessing the implementation of more flexible work schedules to improve female employment. We provide employees with equal opportunities for progression and have an internal grievance procedure in place. This provides a pathway for employees and other external stakeholders we engage with to raise concerns related to any perceived discrimination which stands against our commitments to uphold diversity, equal opportunity, and non-discrimination.

An employee is entitled to file a complaint under Gulf Navigator's grievance procedure if they have been treated in any way that contradicts applicable legislation, their employment contract, the HR policy or have been subjected to prejudicial treatment. The grievance procedure has defined steps that are communicated to all employees. Based on the case, the HR department and Senior Management may get involved.

### Recruitment & Training Policy

Gulf Navigation recognises and endorses the requirement of the Standards of Training, Certification and Watch-keeping (STCW) Convention and considers that these requirements are the minimum for all seafarers appointed to managed ships. We ensure that the right people are employed in the right positions with the right Work Instructions. Appropriate Training shall be given to all employees in order enable them to perform to the best of their abilities. They shall be well informed with current, best Industry practices.

### Anti-corruption

Corruption undermines social and economic development. It destabilises the business environment, adds to the cost of participating in global trade. It affects external confidence as well as company morale. Non-compliance with legislation on bribery and corruption may lead to legal and reputational risks, extra costs, inefficiencies in our business, fines, imprisonment and ultimately debarment from markets.

At Gulf Navigation we aim to eliminate corruption in the maritime industry through both multistakeholder collaboration and actions in our own operations. Our target for 2020 onwards is to comply with legislation on anti-corrupt practices, which ultimately translates to zero bribery and elimination of facilitation payments.

We work to combat bribery, fraud and preferential treatment, by performing due diligence of agents, joint venture partners, key suppliers, and M&A targets prior to signing a contract or entering a new market. Expectations to all employees are outlined in Gulf Navigation's Code of Conduct. We enforce rules on travel, meals, lodging and entertainment, and employees complete training on compliance.

### DIVERSITY OF WORKFORCE



### NATIONALITIES

- UAE
- Jordan
- Palestine
- Philippines
- India
- Pakistan
- UK
- KSA
- Libya
- Lebanon



## Human Rights

Human rights are a precondition for freedom and dignity for people, for rule of law and for inclusive and sustainable growth on which we depend as a business. Respect for human rights is rooted in our values and key to our license to operate from employees, customers, investors, communities, governments and other stakeholders.

Regulation of corporate human rights is on the rise, including reporting and mandatory due diligence requirements. We support effective and balanced regulation that promotes a global level playing field for responsible business.

At Gulf Navigation we do our best to ensure that we prevent and address adverse human rights impacts associated with our business activities. Our commitment to human rights due diligence is incorporated into our Company Code of Conduct.

With these new codes and directives, we are better prepared to monitor progress and performance up against international standards. Furthermore, we continue to assess potential ethical aspects of our use of new technologies.

## Piracy & Security

**Piracy and Security** The threat of piracy and hijacking of commercial vessels at sea has been on the agenda of ship operators. An important aspect of this is that a ship's on-board information technology and operational technology systems can be hacked just as easily as systems ashore, potentially causing considerable harm to the safety and security of ships, ports and marine facilities.

Adopting proper measures to protect our business systems through cyber security and to prevent attacks and hijacking of our commercial vehicles is important to Gulf Navigation. Our Security Information Policy has been developed to protect Gulf Navigation's information assets – both in digital and non-digital format. It details the minimum requirements and responsibilities for all our employees to ensure confidentiality and data privacy is maintained, as well how to report data security incidents. We also have an IT Management Policy which defines the requirements for managing Gulf Navigation's information technology assets throughout the entire lifecycle.

Gulf Navigation is committed to providing all employees ashore and onboard ships with a safe and secure work environment where no one is subject to unnecessary risk. We all also ensure that all ships under our management are always in compliance with the current requirements

of ISPS Code and any security guidelines as set out by the Flag States and Regulatory bodies.

To strive for the most secure environment for our personnel and assets we are collaborating with leading firms like Ambrey Security that is updating us with the latest security and piracy news.

## Emergency Plans

Gulf Navigation has policies and procedures in place to be ready at all times to deal with all emergencies in a satisfactory manner.

To achieve this, the following policies are implemented:

- Adequate, qualified and experienced manpower
- A properly equipped Contingency Room in the Office
- Efficient means of communication
- Up-to-date Contingency plans, SMPEP/SOPEP, VRP and California VCP, Panama Canal SOPEP etc, as applicable.

As a precautionary measure we always seek to avoid high-risk areas, use high-pressure water nozzle and install razor wire to prevent unauthorized embarkation. Fortunately, there were no information security breaches, as well as no cases of piracy in 2021.



# GOVERNANCE TIMELY & TRANSPARENT REPORTING



**To maintain the trust and confidence of our Shareholders and Investors, it is vital that we act responsibly and conduct our business activities with transparency and integrity.**

Our approach is built on an integrated corporate governance framework\* with clear accountability channels, transparency requirements and independence thresholds. Gulf Navigation's Board of Directors and Board Committees oversee the strategies, plans and policies of the company.

Gulf Navigation has fully adopted and implemented the relevant corporate governance rules as set out by Securities and Commodities Authority (SCA), i.e., 7 R.M of 2016 concerning the standards of institutional discipline and governance of Public Shareholding Companies. And the Chairman of Authority's Board of Directors' Decision no. (3/R.M) of 2020 concerning Approval of Joint Stock Companies Governance Guide.

Adopting and implementing the corporate governance framework is a primary objective of both the Board of Directors and the executive management; which helps to ensure compliance with the applicable rules, and regulations, transparency, disclosures, increase shareholder value, protect/safeguard the interest of stakeholders and mitigating business risks appropriately.

For more details on our corporate governance framework (Including Board of Directors, Board Committees and Executive Compensation) please refer to our comprehensive 2021 Corporate Governance Report available on our website.



Link:  
<https://www.gulfnav.com/corporate-governance/>