



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/>