



CONTINUOUS IMPROVEMENT OF OUR ENVIRONMENTAL PERFORMANCE

We are fully committed to further reducing energy consumption and CO₂ emissions across all our operations. Emissions vary from vessel to vessel and voyage to voyage, for reasons including operational factors, vessel load and waiting times in ports.

To monitor the performance of individual ships and our fleet over time, among other measures, we use the Energy Efficiency Operational Indicator (EEOI) tool, as set out in the IMO Guideline MEPC.1/circ.684. Our EEOI analyses show that we have significantly reduced our carbon dioxide emissions per metric tonne of cargo moved on a per mile basis. To meet forthcoming EEXI compliance we are collaborating with engine builders like Hyundai and MAN ES to retrofit Engine Power Limiting Devices on our vessels as a short term compliance solution and further opting for more greener technologies to upgrade our vessels to meet more stringent IMO future requirements.

As an ISO 9001:2015 certified company accredited by Bureau Veritas, GHN is committed to adhering to the requirements of the international management code for the safe operations of vessels, pollution prevention and environmental control including compliance with all the applicable international laws, regulations and requirements.

Gulf Navigation's vessels routinely maintain the following Certificates in compliances with MARPOL:

- International Anti-Fouling Certificate
- International Oil Pollution Prevention Certificate
- International Ballast Water Management Certificate
- International Sewage Pollution Prevention Certificate
- International Air Pollution Prevention Certificate
- Sanitation Control Certificate
- Garbage Pollution Prevention Certificate
- Certificate of Compliance for Inventory of Hazardous Materials
- Confirmation of Compliance for DCS

GNH PJSC endeavors to demonstrate its commitment to environmental protection and the effectiveness and the compliance of its Environmental Management System (EMS) with the MARPOL and ISO 14001 standards requirements. Furthermore, we follow the International Safety Management – ISM Code for safe ship operation and pollution prevention.

For this purpose, GNH has established, documented, and implemented an Environment Management System designed to comply with the upmost national and international requirements.

CO₂ emission per distance

0.290
TONS / NAUTICAL MILE

CO₂ emission per transport work

15.920
GRAMS / TONS * NAUTICAL MILE



SOCIAL – SAFEGUARDING OUR PEOPLE

Keeping our people and operations safe Driven by our leadership, safety is a fundamental value and personal responsibility for all Gulf Navigation employees, Partners and contractors.

We strive to create and maintain an injury-free work environment and to apply robust operating and maintenance practices across our vessels and work places.

The continued success of our company is embedded in our commitment to health and safety and our dedication to providing a work environment in which everyone is treated fairly and has the opportunity to maximise their potential.

Occupational Health & Safety

Gulf Navigation aims to prevent any loss of life and unnecessary risk to human health in its business operations, as well as to ensure environmental safety and proper cargo-handling and management.

To do so, Gulf Navigation has its own Quality, Health, Safety, Security and Environmental (QHSSE) policy, in line with applicable requirements defined for international shipping:

- International Convention for the Safety of Life at Sea (SOLAS) – Emergencies, Fire Prevention, Life-saving Appliances, Safety of Navigation, Carriage of Cargoes, International Safety Management (ISM) and

International Ship and Port Facilities Security Codes (ISPS)

- International Convention for the Prevention of Pollution from Ships (MARPOL) – Environment, Chemicals, Waste and Air
- Standards of Training, Certification and Watch-keeping (STCW) – Standards of qualification for the Master, officers and crew on seagoing merchant ships
- Maritime Labour Convention (MLC) – Working conditions on ships, including conditions of employment, health protection, medical care and social security protection

Keeping our people and operations safe

Having our people return home safe and well at the end of every work day and enabling them to end their working life fit and healthy is central to everything we do. Regardless of where our people are located or the type of work they undertake, we strive to create a working environment that is free from occupational illness and injury.

This is reflected in the processes and controls we have in place throughout our organisation. Our principles and requirements for safe, reliable and compliant operations

are part of our QHSSE against which all Gulf Navigation operations are required to align. Our operations are also required to have systems in place to identify, manage and effectively respond to foreseeable crises and emergencies. Collectively, these requirements are designed to enable our operations to safely return to full function as soon as possible.



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

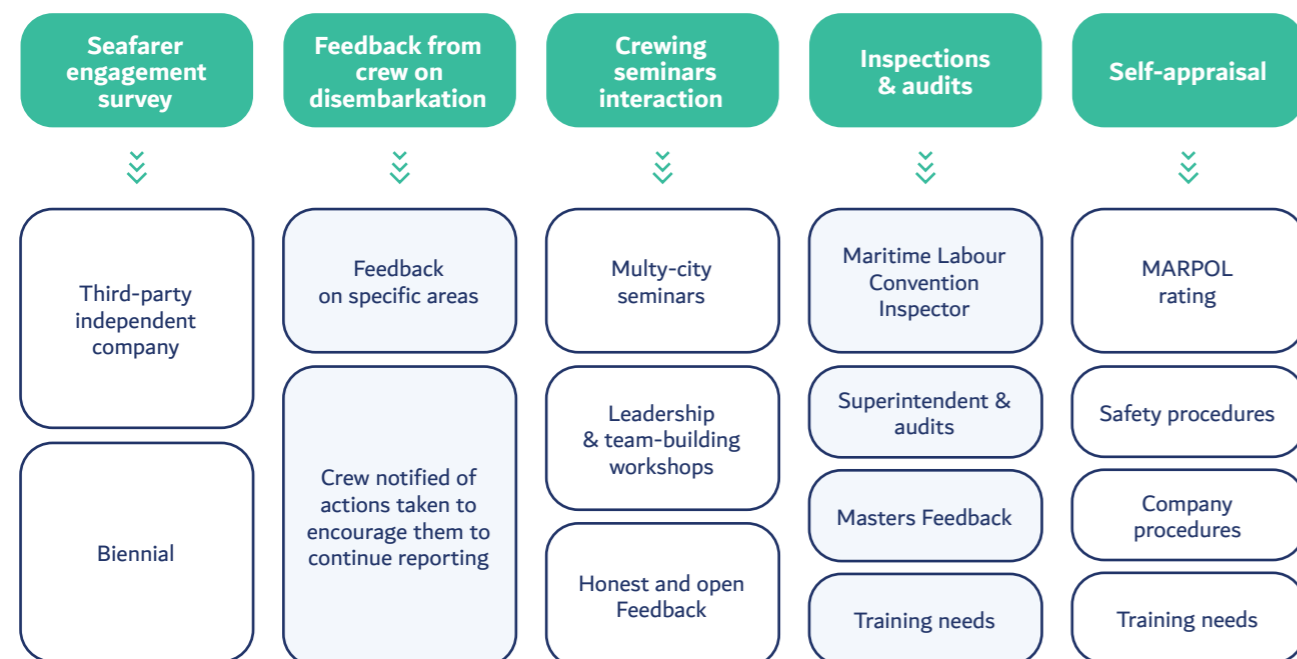


(Above figures are based on OCIMF Injury Reporting Guidelines)

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