

Board of Directors

(Art. 3, Resolution 7/2016)

The appointment, roles and responsibilities of the Board of Directors of Gulf Navigation Holding PJSC (the "Board" or "Board of Directors") are outlined in DSI's Articles of Association ("AoA"). Throughout the year, the membership balance criteria set down by Resolution 7/2016 in relation to executive, non-executive and independent members of the Board was maintained by Gulf Navigation Holding together with an appropriate level of skills, experience and capabilities across the membership.

Board Committees

(Art. 46, Resolution 7/2016)

The Board is empowered to establish Board committees and to delegate powers to such committees as necessary or appropriate. The Board delegates certain functions to well-structured committees but without abdicating its own responsibilities. Board committees are an effective way to distribute work between Board members and allow for more detailed consideration of specific matters. All the Board committees are functioning on behalf of the Board and the Board will be responsible for constituting, assigning, co-opting and fixing terms of service for Board committee members.

Nomination and Remuneration Committee

(Art. 47, Resolution 7/2016)

The Nomination and Remuneration Committee assists the Board in discharging its responsibilities in relation to qualifications, compensation, appointment and succession of the Company's directors and key management personnel. The Committee oversees the Company's nomination process for the Board of Directors and continuously monitors the independency of the independent members of the Board.

Insiders' Trading, Follow-Up and Supervision Committee

(Art. 33, Resolution 3/2020)

The Board of Directors formed the "Insiders' Trading, Follow-Up and Supervision Committee, for the purpose of maintaining records and submitting periodic statements and reports to the market.

BOARD MEMBERS' SHARES TRANSACTIONS/DEALINGS DURING 2022

(INCLUDING FIRST DEGREE RELATION)

POLICY FOR SECURITIES ISSUED BY GULF NAVIGATION HOLDING (INSIDER TRADING)

At GULFNAV, there are set of guidelines for Board Members and employees with respect to transactions in GULFNAV shares as well as securities of the parent company, subsidiaries and associate companies (where applicable). This policy is reviewed periodically as part of Company's Corporate Governance Manual and revised in accordance with the latest/updated versions of the SCA's "Regulations as to Disclosure and Transparency" (where applicable). As per the policy, an employee who is familiar with the important, confidential/ undisclosed information which may have an impact on the market share price has been classified under the category of "Restricted Person". Accordingly, Board Members and Company employees are not allowed to trade in GULFNAV securities during blackout period (or restricted period) as defined by the SCA rules and regulations.

The Company has formed a committee with senior management employees to review and monitor the insiders' shares trading (of board members and employees) on a periodic basis. The Committee comprises of three members:

- Mr. Abdulrahman Al Afifi – Chairman
- Mr. Yazan S. Maragha – Board Secretary – Member
- Mr. Nader Muqbel – Director of Investor Relations & Corporate Communications – Member

The following tasks have been performed by the Committee during the year 2022:

- Maintenance and regular updating of a statutory register of insiders.
- Formally informs the insiders of the relevant closed periods to ensure that no trading is done by them during those periods.
- Obtains signed declaration from the insiders and the other staff on their Company share trading activities.



BOARD OF DIRECTORS' DEALINGS/TRANSACTIONS IN THE COMPANY SECURITIES

Board members are required to disclose their shares trading activities (including first degree relations) on an annual basis, through a pre-defined template/form. During the year 2022,

GULFNAV securities transactions of each board members (and their first degree relative) were as follows:

Name of Board Member	Position/ Relationship	Total No. of shares Purchased	Total No. of shares Sold	No. of Shares Held as at 31st Dec 2022
H.H. Sheikh Theyab Bin Tahnoon Bin Mohammad Al Nahyan	Chairman of the Board	N/A	N/A	N/A
Eng. Abdulla Subhi Atatreh	Vice Chairman	N/A	N/A	6,810,000
Mr. Ahmad Kilani	Board Member	N/A	N/A	7,500,000
Dr. Abdul Rahman Al Afifi	Board Member	N/A	N/A	N/A
Dr. Abdulaziz Fahad H. Alongary	Board Member	N/A	N/A	N/A
Ms. Manwa Ala Al Brich	Board Member	N/A	N/A	N/A
Mr. Omar Saeed Alromaithi	Board Member	N/A	N/A	N/A
MEMBERS (AS AT APRIL 28, 2022)				
Mr. Mohamed Alhammadi ¹	Board Member	N/A	N/A	N/A

¹ Mr. Mohamed Alhammadi's board membership ended in April 28, 2022.

FORMATION OF BOARD OF DIRECTORS

COMPOSITION OF THE BOARD OF DIRECTORS

The Board of Directors is responsible for the overall management of the Company. The Company Articles of Association sets out the way and method of election and composition of Board and the number of its members, as well as their term of office in compliance with governance requirements and applicable Commercial Companies Law. Board members are elected and appointed

by the shareholders during the General Assembly meeting (GAM); this is either after completing their membership period stipulated by law or as a result of any other cases stipulated by law. The Board is also vested with authorities to attain the Company's goals and objectives in accordance with the Company's Articles of Association.

Name of Member/s	Board Position	Type / Nature of Membership	Date of Appointment	End of Term
H.H. Sheikh Theyab Bin Tahnoon Bin Mohammad Al Nahyan	Chairman	Non-Executive/ Independent	28th April 2022	-
Eng. Abdulla Subhi Atatreh	Vice Chairman	Non-Executive/ Independent	28th April 2022	-
Mr. Ahmad Kilani ²	Board Member / Managing Director	Executive	28th April 2022	-
Dr. Abdul Rahman Al Afifi	Board Member	Non-Executive/ Independent	28th April 2022	-
Dr. Abdulaziz Fahad H. Alongary	Board Member	Non-Executive/ Independent	28th April 2022	-
Ms. Manwa Ala Al Brich	Board Member	Non-Executive/ Independent	28th April 2022	-
Mr. Omar Saeed Alromaithi	Board Member	Non-Executive/ Independent	28th April 2022	-
Mr. Mohamed Alhammadi	Board Member	Non-Executive/ Independent	31st August 2020	28th April 2022

² Mr. Ahmad Kilani was appointed as a managing director in the company pursuant to a decision of the Board of Directors issued at 2nd meeting of the year 2022 dated 13/05/2022.