

GENERAL INFORMATION

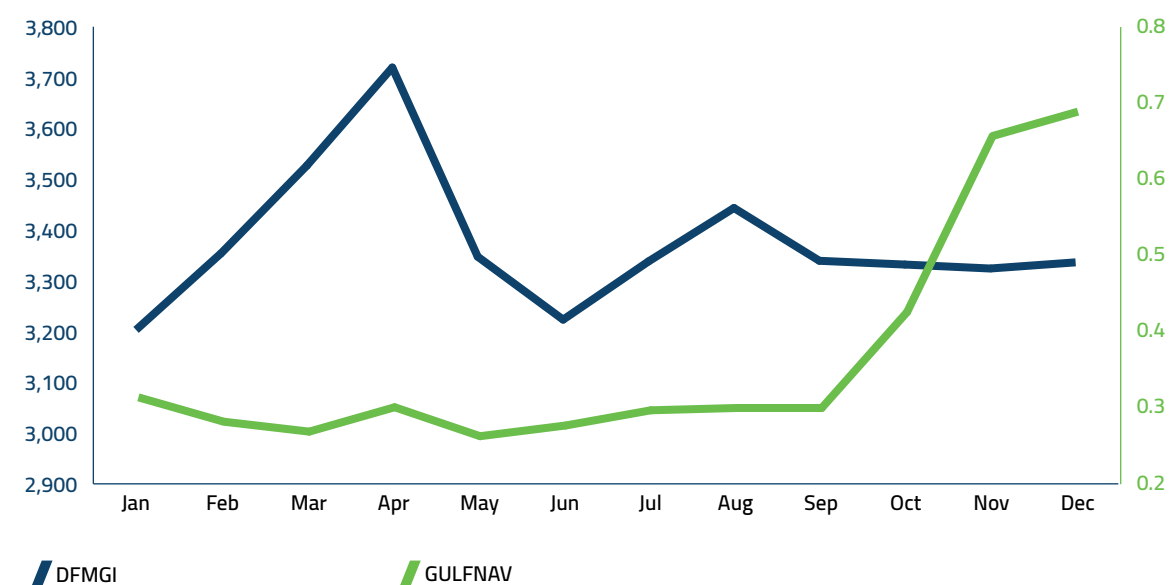


Company share prices (high/low/closing) at the end of each month during 2022¹

Months (2022)	High (AED)	Low (AED)	Closing Price (AED)
January	0.328	0.303	0.314
February	0.320	0.270	0.282
March	0.289	0.235	0.269
April	0.316	0.250	0.301
May	0.330	0.263	0.263
June	0.299	0.242	0.277
July	0.310	0.265	0.297
August	0.317	0.270	0.300
September	0.327	0.288	0.300
October	0.452	0.290	0.426
November	0.678	0.423	0.657
December	0.695	0.617	0.689

¹ Above data has been obtained from DFM.

PERFORMANCE OF COMPANY SHARES AGAINST DUBAI FINANCIAL MARKET GENERAL INDEX (DFMGI) FOR THE YEAR 2022¹



Note: comparison cannot be effectively performed within industry sector index as GNH is the only maritime and shipping company listed on the DFM.

DISTRIBUTION OF THE SHAREHOLDING STRUCTURE AS OF 31ST DEC 2022¹

Ownership/Citizen	Individual	Bank	Company	Institution	Government	Market Maker	Total
Arab	9.69%	-	0.85%	-	-	-	10.54%
GCC	3.33%	-	2.81%	-	-	-	6.14%
UAE	25.44%	1.07%	49.90%	0.10%	-	2.90%	79.41%
Others/Foreign	2.97%	-	0.93%	-	-	-	3.90%
Total	41.44%	1.07%	54.50%	0.10%	0%	2.90%	100%

¹ Above data has been obtained from DFM. [Total – rounded off]

TOP 5% AND ABOVE SHAREHOLDING AS ON 31ST DEC 2022¹

Individual/Group Investors (Shareholders)	Qty Owned (No.)	Qty Owned (%)
Tabarak Capital Ltd	81.663.000	6.40%
Ajman Bank PJSC	77.609.470	6.09%
Alssawari Real Estate Investment Sole Proprietorship LLC	73.072.000	5.73%

SHAREHOLDING DISTRIBUTION BASED ON VOLUME AS ON 31ST DEC 2022

Share Ownership Volume (Qty)	No. of Shareholders	No. of Shares Owned (Qty)	% of Owned Shares in the Company Capital
Less than 49.999	10.562	40.679.059	3.190
50.000 – 499.999	485	79.655.143	6.246
500.000 – 4.999.999	149	231.985.449	18.189
Above 5.000.000	39	923.071.599	72.376
Total	11.235	1.275.391.250	100%

INVESTOR RELATIONS

For the purposes of Article 35 of Resolution 7/2016, the officer in charge of investors' relations and shareholder communications for the Company is Mr. Nader Muqbel.

The Shareholders are able to contact and obtain necessary information about the company (and shares) from the Investor Relations Manager via:

Telephone: +971 4 4270104

Fax: +971 4 4270103

Mob: +971 5 67780799

Email: investor.relations@gulfnav.com

Website: www.gulfnav.com

Link: <https://www.gulfnav.com/investors>

The company's website also features 'investors relation' section, whereby stakeholders can have easy access to the financial statements, governance reports, annual reports, company disclosures, general assembly meetings, board meetings, unclaimed dividends list, etc.

¹ Above data has been obtained from DFM



GENERAL ASSEMBLY – SPECIAL RESOLUTIONS DURING 2022 AND ITS IMPLEMENTATION STATUS

Special Decisions and Resolutions of the General Assembly meeting held on Jan 31, 2022.

1. Approved the issuance of Mandatory Convertible Bonds for a value up to AED 150.000.000 by way of a private placement to those existing sukuk holders and other creditors wishing to swap their existing sukuk certificates / debts and subscribe to the New Bonds.
2. Approved the increase of the share capital of the Company up to AED 450.000.000 distributed among 450.000.000 shares for the purposes of converting the New bonds into shares in the Company.

Special Decisions and Resolutions of the General Assembly meeting held on Apr 28, 2022.

3. Approved the amendment of certain articles of articles of association of the Company in accordance with the Decree Law No 32 of 2021 in respect of the Commercial Companies.
4. Approved the recommendation of the Board of Directors to buyback the Company's shares, not exceeding 10% of its total shares, for the purpose disposing them in accordance with the decision issued by SCA in this regard.

NAME AND APPOINTMENT OF BOARD SECRETARY WITH THE QUALIFICATION

Mr. Yazan S. Maragha was appointed on October 27, 2020 as the Company's Board secretary. He has more than ten years of experience in the field of public law and commercial law in particular. He also held the position

of legal advisor and secretary of the board of directors of several other public shareholding and limited liability companies. Besides his studies in law, he also holds a DFM certified board secretary certificate in 2018.

FUNCTIONS OF THE BOARD'S SECRETARY DURING THE YEAR 2022

- Documenting meetings of the Board of Directors and preparing their minutes.
- Keeping all reports submitted to the Board of Directors and reports prepared by the Board.
- Providing members of the Board of Directors with the agenda of the Board's meeting.
- Notifying members of the Board of Directors of dates the Board meetings well in advance of the meeting date.
- Submitting draft of the minutes to members of the Board to express their opinion thereon before signing it.
- Informing the Company's executive administration about resolutions of the Board of Directors and its committees and reporting on their implementation and application.
- Supporting the Board evaluation process.
- Coordinating between members of the Board of Directors and executives.



SIGNIFICANT EVENTS DURING THE YEAR 2022 (EXCERPTS).

1. **Jan 31, 2022:** The General Assembly approved the issuance of Mandatory Convertible Bonds (MCBs) for a value up to 150 million dirhams by way of a private placement to those existing sukuk holders and other creditors.
2. **Jan 31, 2022:** The General Assembly approved the increase of the share capital of the Company up to 450 million dirhams.
3. **Apr 28, 2022:** The General Assembly approved the recommendation of the Board of Directors to buyback the Company's shares.
4. **Apr 28, 2022:** The General Assembly elected the following board members:
 - H.H Sheikh Theyab Bin Tahnoon Bin Mohammad Al Nahyan (Non-executive / Independent)
 - Eng. Abdulla Subhi Atatreh (Non-executive / Independent)
 - Dr. Abdulrahman Mahmoud Alafeefi (Non-executive / Independent)
 - Mr. Ahmad M. F. A. Al Kilani (Executive)
 - Dr. Abdulaziz Fahad Alongary (Non-executive / Independent)
 - Ms. Manwa Alaa Al Brich (Non-executive / Independent)
 - Mr. Omar Saeed Alromaithi (Non-executive / Independent)
5. **May 13, 2022:** The Board of Directors resolved to the following:
 - Elect H.H Sheikh Theyab Bin Tahnoon Bin Mohammad Al Nahyan as the Chairman
 - Appoint Eng. Abdulla Subhi Atatreh as the Vice Chairman
 - Appoint Mr. Ahmad M. F. A. Al Kilani as the Managing Director
6. **Jul 21, 2022:** BHM Capital appointed as Liquidity Provider for GULFNAV.
7. **Aug 14, 2022:** GULFNAV seals refinancing deal for 5 Petrochemical Tankers.
8. **Sep 4, 2022:** GULFNAV completes repayment of a \$2.7 million loan.
9. **Sep 29, 2022:** GULFNAV successfully completes the conversion of MCBs to shares and subsequently increases the capital of the Company to 1.275.391.250 dirhams.
10. **Dec 5, 2022:** GULFNAV launches its new corporate identity.
11. All material information/press release/disclosures are also being timely published to the SCA/DFM and company website, please refer in case of further details.

STATEMENT OF MAJOR TRANSACTIONS EXCEEDING 5% WITH RELATED PARTIES IN 2022

In 2022, the Company was not involved in any transaction that was equal to or exceeding 5% of the Company's share capital.

PERCENTAGE OF EMIRATIZATION AT THE COMPANY BY THE END OF 2022

During the year 2022, the company did not employ any UAE National.

During the year 2021, the company did not employ any UAE National.

During the year 2020, the company did not employ any UAE National.

STATEMENT OF THE INNOVATIVE PROJECTS UNDERTAKEN BY THE COMPANY (OR UNDER DEVELOPMENT) DURING 2022

As part of the company's strategic objectives and expansion plans, several innovative projects are under progress which ultimately aims to increase operational excellence, enhance business performance, costs effectiveness, achieve sustainability, quality; thus, leading to the overall growth of the Company and shareholder value.

In 2022, the Company continued on working and executing the following projects:

- Adopting plans and programs to fully comply with international environmental laws to reduce greenhouse emissions and climate change and their goals for 2023, 2025 and 2030, and the immediate and future transformation to reduce the environmental footprint of the group's maritime fleet and maritime operations and reduce sulfur emissions.

- Adding more advanced equipment to water ballast treatment system and prevent biological pollution resulting from it, so that our ships are in line with the global standards imposed by the International Maritime Organization.
- Working on installing modern and advanced devices for engines that would reduce energy use and reduce fuel consumption in excess of the actual requirement for ships so that the fleet conforms to the specifications stipulated by the International Maritime Organization with regard to the carbon intensity index (EXXI & CII).
- Cyber security onboard the vessels.
- Air guard seal type stern tube – to comply with USCG requirement and in order to prevent oil pollution.

