

INSIDERS' TRADING, FOLLOW-UP AND SUPERVISION COMMITTEE

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 an annual basis (or when needed).

"Dr. Abdulrahman Al Afifi, Insiders' Trading, Follow-Up and Supervision Committee Chairman, acknowledges his responsibility for the committee system in the Company, review of its work mechanism and ensuring its effectiveness."

THE COMMITTEE COMPRISES OF 3 MEMBERS:

- Dr. Abdulrahman Al Afifi – Chairman
- Mr. Yazan S. Maragha – Board Secretary – Member¹
- Mr. Nader Muqbel – Director of Investor Relations & Corporate Communications – Member

THE FOLLOWING TASKS HAVE BEEN PERFORMED BY THE COMMITTEE DURING THE YEAR 2023:

- Maintenance and regular update of a statutory register of insiders.
- Formally intimate the insiders of the relevant closed periods to ensure that no trading is done by them during restricted periods.
- Obtained declaration from the insiders and the other staff on their shares trading, on an annual basis.

TASKS AND FUNCTIONS CARRIED OUT BY THE EXECUTIVE MANAGEMENT AS DELEGATED BY THE BOARD OF DIRECTORS DURING 2023

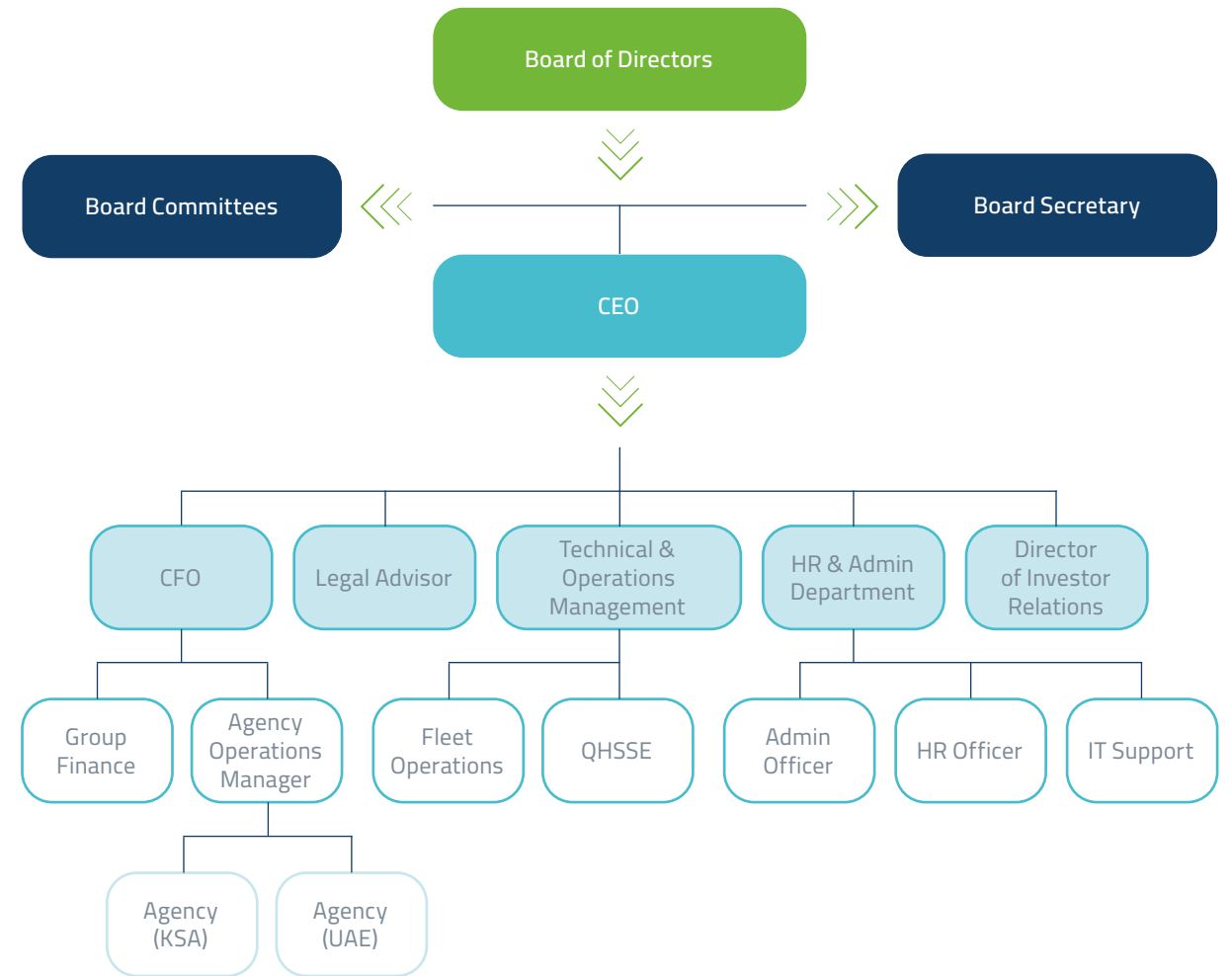
The Company's Articles of Association shall determine the duties and responsibilities of the Board of Directors, and the Board of Directors takes the necessary procedures to ensure compliance with applicable laws, regulations, and resolutions, as well as the requirements of the supervisory authorities; and adopting the strategic approaches and main objectives of the Company and supervising implementation thereof. Where the Board of Directors appointed member of the Board, Mr. Ahmad Kilani, as a Managing Director in the Company and granted him the authority to perform his duties. The main tasks assigned to the Managing Director are summarised in the implementation of the vision, mission, strategic plans, annual plans, improving overall growth and elevating the reputation of Gulf Navigation Holding. Noting that Mr. Ahmed Kilani resigned from his position as a Board Member/Managing Director on November 17, 2023, to devote himself to the duties of CEO. The board granted him the aforementioned authorities to perform his duties.

STATEMENT FOR RELATED PARTY TRANSACTIONS

The Company did not enter into transactions with related parties during 2023.

¹ Mr. Yazan S. Maragha resigned from his position on November 20, 2023.

COMPANY'S ORGANISATIONAL STRUCTURE



STATEMENT OF SENIOR PERSONNEL (EXECUTIVES) IN THE FIRST AND SECOND TIER, ALONG WITH THEIR JOB TITLES, APPOINTMENT DATE, SALARIES AND ALLOWANCES AS AT 31 DECEMBER 2023

Senior Management team: which is formed of 6 members, and their total remuneration is AED 5.4M which includes Salaries, Allowances and Bonuses.