In conclusion, achieving environmental sustainability in maritime operations requires a comprehensive approach encompassing regulatory compliance, technological innovation, and a commitment to responsible stewardship. By embracing measures such as complying with EEXI and CII regulations, adhering to IHM requirements, implementing

effective ballast water and waste management practices, striving for zero spills or discharges, and controlling singleuse plastics, the maritime industry can play a pivotal role in mitigating climate change and safeguarding our planet's precious ecosystems for future generations.

**GULFNAV's Response** 

Technical Management Response

Installation of UV type ballast water treatment systems in our vessels to comply with latest regulations which do not discharge any residual chlorine overboard.

Compliance through

usage of low-sulphur

emission regulations.

Initiated advanced data

acquisition across fleet.



### **IMO Ballast Water Management Convention**

Aim: Sets standards for proper management of ballast water and sediments to prevent the spread of harmful marine species.

Effective Date: 8 Sep 2017.

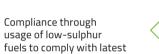


GULF FANATIR, GULF HUWAYLAT are already installed with BWTS. GULF DEFFI & GULF JALMUDA installations are ongoing. All our vessel shall comply with D2 standards fully.

Vessels supplied with Low Sulphur Fuel Oil (LSFO)

to comply with the global

sulphur limit.



Aim: Enhances existing limits for sulphur content in marine fuel to reduce emissions of sulphur oxides and other pollutants.

Effective Date: 1 Jan 2020.





### **IMO Data Collection System (DCS)**

Aim: Requires collection of fuel consumption data for ships 5,000 GT or over as part of the mandatory Ship Energy Efficiency Management Plan.

Effective Date: 1 Mar 2018 for data collection from 1 Ian 2019.



Data for GULF FANATIR, GULF HUWAYLAT, GULF DEFFI & **GULF JALMUDA collation** and submission in progress.





### **EU Monitoring, Reporting & Verification (MRV)**

Aim: Requires collection of CO₂ emissions data for ships over 5,000 GT calling at EU/EFTA ports.

Effective Date: 1 Jul 2015 for data collection from 1 Jan 2018.



Data for GULF FANATIR collation and submission in progress.

GULF HUWAYLAT, GULF DEFFI & GULF JALMUDA did not call EU in 2023.



Initiated proper calculation planning to declare correct EUA calculations.



### **EU ETS - Emission Trading System**

Aim: Requires declaration of EUA's used during the voyage to/from/within an EU port

Effective Date: 1 Jan 2024.



for 2024.

Data verification and submission in progress

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.

CONTINUOUS

nability Report Corporate Governance Report Financial Statements

IMPROVEMENT OF

**PERFORMANCE** 

**OUR ENVIRONMENTAL** 

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.

**GULFNAV'S VESSELS ROUTINELY** MAINTAIN THE FOLLOWING **CERTIFICATES IN COMPLIANCES** WITH MARPOL:

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

GULFNAV endeavours 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, GULFNAV has established, documented, and implemented an Environment Management System designed to comply with the upmost national and international requirements.



CO₂ emission per distance (Tons/Nautical mile):

0.272

CO₂ emissions per transport work (grams/Tons \* Nautical mile):

14.9364



# CHALLENGES AND OPPORTUNITIES

While we have made significant progress in improving our marine environmental performance, we recognise that challenges remain. Ongoing compliance with evolving regulations, technological advancements, and changing market dynamics present both challenges and opportunities

for innovation and improvement. Addressing these challenges requires a proactive and collaborative approach, engaging stakeholders across the maritime industry to drive positive change and foster sustainable practices.



## FUTURE DIRECTIONS

Looking ahead, we remain committed to advancing our environmental sustainability agenda and raising the bar for marine environmental performance. Embracing a culture of continuous improvement, we will leverage innovation, collaboration, and best practices to further reduce our

environmental impact and contribute to the preservation of marine ecosystems worldwide. By prioritising sustainability in all aspects of our operations, we will continue to lead by example and inspire others to join us in protecting our oceans for generations to come.



In conclusion, our annual sustainability report underscores our unwavering commitment to the continuous improvement of our marine environmental performance. Through innovation, collaboration, and a steadfast dedication to responsible practices, we are driving positive change and making meaningful contributions

to the preservation of marine ecosystems. As we look to the future, we remain steadfast in our commitment to sustainability, recognising the pivotal role we play in shaping a more sustainable and resilient maritime industry.

## SOCIAL -SAFEGUARDING **OUR PEOPLE**



KEEPING OUR PEOPLE AND OPERATIONS SAFE DRIVEN BY OUR LEADERSHIP, SAFETY IS A FUNDAMENTAL VALUE AND PERSONAL RESPONSIBILITY FOR ALL GULFNAV 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 workplaces.

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.

