

Number of Investment Committee meetings held during the year 2024 along with dates/ attendees

Investment Committee Meetings held during 2024			
Name of Member	01/02/2024	06/03/2024	14/06/2024
Mr. Ahmad Kilani – Member	✓	✓	✓
Ms. Grace Wong – Member	N/A	✓	✓
Mr. Ali Taqi – Member/Observer ¹	✓	✓	✓

Tasks and functions carried out by the Executive Management as delegated by the Board of Directors during 2024

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 CEO of the company and granted him the authority to perform his duties. The main tasks assigned to the CEO are summarized in the implementation of the vision, mission, strategic plans, annual plans, improving overall growth and elevating the reputation of Gulf Navigation Holding.

Statement for Related Party Transactions

The Company did not enter into transactions with related parties during 2024.

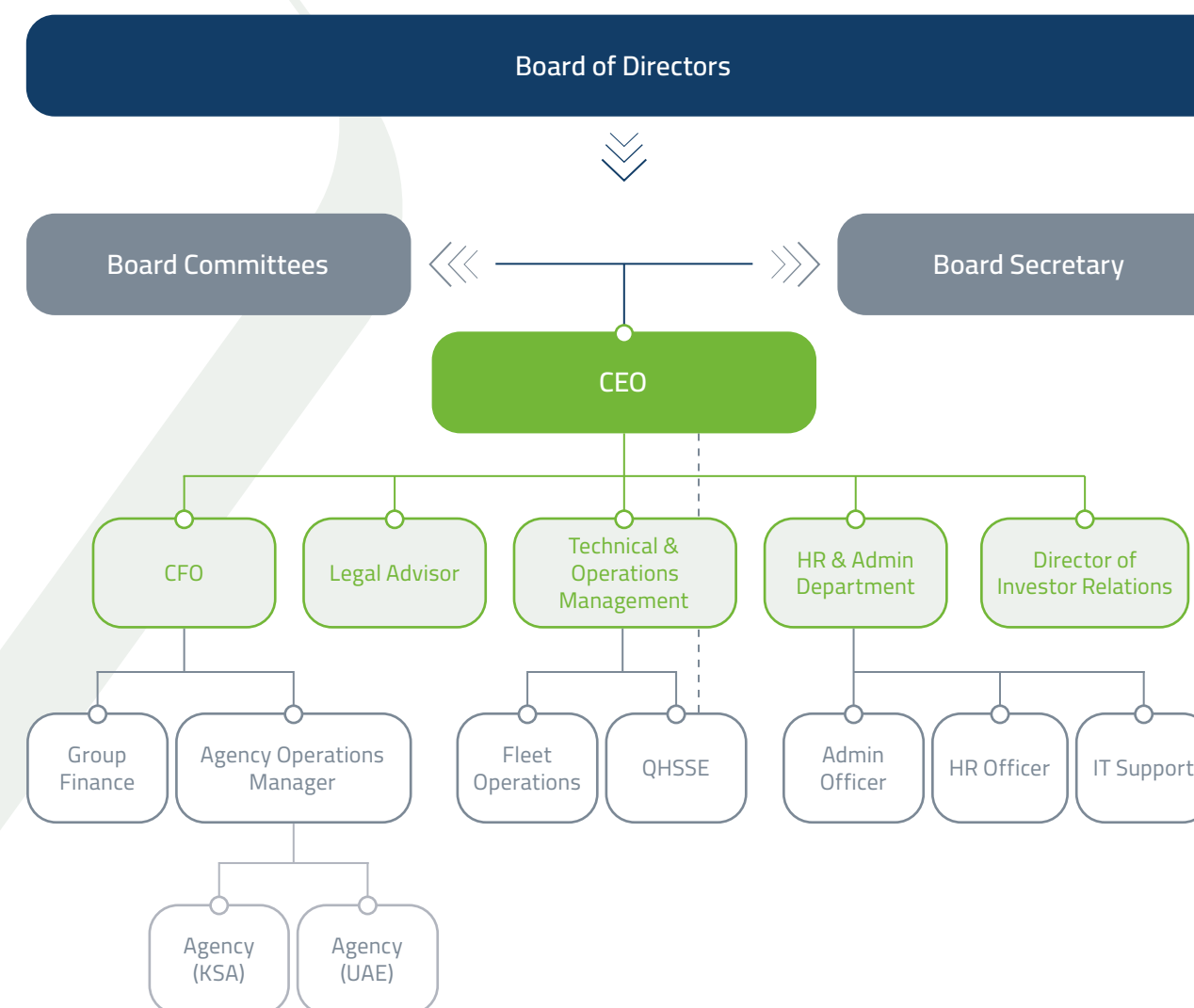
Assessment of the Board of Directors:

The Board maintains ongoing open communication and dialogue to ensure its members possess the necessary knowledge and skills for effective oversight. This includes a process of continuous assessment to support the Board's commitment to sound corporate practices and its ability to adapt to evolving

business landscapes. The Board actively seeks opportunities for development and enhancement, ensuring it remains equipped to provide comprehensive guidance and strategic direction for the Company.

¹ Mr. Ali Taqi resigned from his position as a Member/Observer on 3 Sep 2024.

Company's Organizational Structure



Statement of senior personnel (executives) in the first and second tier, along with their job titles, appointment date, salaries and allowances as at 31st December 2024:

Senior Management team: which is formed of 7 members, and their total remuneration is AED 4.9M which includes Salaries, Allowances and Bonuses.