

# Board Members' Shares Transactions/Dealings during 2025

(including first-degree relations)

## Board of Directors' dealings/transactions in the Company's securities

The Board members are required to disclose their share trading activities (including first-degree relations) annually using a predefined template/form. During the year 2025, GULFNAV securities transactions of each Board member (and their first-degree relatives) were as follows:

Name of the Board member	Position/Relationship	Total No. of shares purchased	Total No. of shares sold	No. of shares held as of 31 Dec 2025
H.E. Suhail Suhail Faris Ghanem Almazrouei	Chairman of the Board	N/A	N/A	N/A
Mr. Rasool Salman Dawood Alameri	Vice Chairman	N/A	N/A	N/A
Ms. Rudina Al Hamzye	Board Member	N/A	N/A	N/A
Dr. Khalifa Saif Jumaa Saif Almehairbi	Board Member	N/A	N/A	N/A
Mr. Mohammed Ali Mohammed Ahmed Althawadi	Board Member	N/A	N/A	N/A
Mr. Kamal Pharran	Board Member	N/A	N/A	N/A
<b>RESIGNED MEMBERS AND FIRST-DEGREE RELATIONS</b>				
H.H. Sheikh Theyab Bin Tahnoon Bin Mohammad Al Nahyan <sup>1, 2</sup>	Chairman of the Board	N/A	N/A	<b>1,726,712</b>
Dr. Abdul Rahman Al Afifi <sup>2</sup>	Board Member	N/A	N/A	N/A
Mr. Abdulhadi Issa Abdulrahman Al Saadi <sup>2</sup>	Board Member	N/A	N/A	N/A
Mr. Ahmad Kilani <sup>2</sup>	Board Member	N/A	N/A	N/A
Mr. Jimmy Nazmi Rashid <sup>2</sup>	Board Member	N/A	N/A	N/A
Ms. Grace Wong <sup>2</sup>	Board Member	N/A	N/A	N/A

Source: the Trading Report obtained from DFM.

<sup>1</sup> Trades during H.H. Sheikh Theyab Bin Tahnoon Bin Mohammad Al Nahyan's BOD membership until 24 November 2025.

<sup>2</sup> Resigned BOD Member.

# Formation of the Board of Directors

## Composition of the Board of Directors

The Board of Directors is responsible for the overall management of the Company. The Company's Articles of Association set out the way and method of election and composition of the 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), either after completing their membership period

stipulated by law or in other cases stipulated by law. The Board is also vested with the authority 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.E. Suhail Suhail Faris Ghanem Almazrouei	Chairman	Non-Executive/Independent	07 Nov 2025	
Mr. Rasool Salman Dawood Alameri	Vice Chairman	Non-Executive/Independent	20 Nov 2025	
Dr. Khalifa Saif Jumaa Saif Almehairbi	Board Member	Non-Executive/Independent	11 Sep 2023	-
Mr. Mohammed Althawadi	Board Member	Non-Executive/Independent	30 Apr 2025	
Eng. Rudina Al Hamzye	Board Member	Non-Executive/Independent	03 Nov 2025	
Mr. Kamal Pharran	Board Member	Non-Executive/Independent	17 Dec 2025	
H.H. Sheikh Theyab Bin Tahnoon Bin Mohammad Al Nahyan <sup>3</sup>	Chairman	Non-Executive/Independent	28 April 2022	24 Nov 2025
Dr. Abdul Rahman Al Afifi <sup>3</sup>	Vice Chairman	Non-Executive/Independent	28 April 2022	17 Nov 2025
Mr. Ahmad Kilani <sup>3</sup>	Board Member	Executive	11 June 2024	11 Feb 2026
Mr. Abdel Hadi Al Sadi <sup>3</sup>	Board Member	Non-Executive	3 July 2024	04 Nov 2025
Ms. Grace Wong <sup>3</sup>	Board Member	Non-Executive/Independent	14 Feb 2024	19 Mar 2025

The changes in Board composition during 2025 were directly linked to the completion of the BPGIC acquisition and the associated change in the Company's ownership structure. The reconstituted Board has been assembled to reflect the Group's

expanded operating profile across maritime logistics and midstream energy infrastructure, and includes directors with relevant experience in energy operations, infrastructure investment, corporate finance and legal and regulatory affairs. The Board and

its committees maintained continuity of oversight throughout the transition, with scheduled meetings and committee activities conducted in accordance with the Company's Corporate Governance Manual and applicable regulatory requirements.

<sup>3</sup> Resigned BOD Member.

## Qualifications and profiles of board members:

### H.E. Suhail Suhail Faris Ghanem Almazrouei Chairman of the Board

His Excellency Suhail Suhail Faris Ghanem Almazrouei is one of the UAE's most distinguished national figures, with an outstanding career in government and economic affairs. He has accumulated extensive experience spanning decades in public administration, infrastructure and economic development.

He has held several senior leadership positions at the Department of Public Works – Abu Dhabi, progressing through various administrative and executive roles until his appointment as Undersecretary of the Department in late 2003. During his tenure, he made significant contributions to enhancing institutional performance and supporting the implementation of strategic projects.

He is recognised as a prominent economic figure in the UAE, playing a significant role in supporting the national economy and contributing to its sustainability.

### Mr. Rasool Alameri Vice Chairman

Mr. Alameri is a highly accomplished legal professional with a diverse background in international law. He holds a bachelor's degree in Common Law from the American University in Cyprus, which was evaluated at San Diego University. He further enhanced his expertise by earning a master's degree in U.S. Law from George Mason University in Virginia, graduating among the top five in his class.

With extensive experience as legal counsel in Turkey, the UAE and the USA, Mr. Alameri has worked with renowned law firms, including Oncel Law Firm in Turkey and Kanaan Law Firm and Hogan Lovells in the UAE. Since 2017, he has served as a freelance legal advisor in the United States, providing strategic legal counsel across various sectors.

Mr. Alameri brings a wealth of knowledge and a unique international perspective to the Board, ensuring that the company navigates the complex legal landscape with confidence and integrity. His commitment to excellence and a strong understanding of diverse legal systems make him an invaluable asset to the Board.

### Mr. Mohammed Althawadi Board Member

Mr. Al Thawadi is a seasoned executive with over 30 years of experience in human resources, public relations, facilities and security management. He has held key roles in prominent Abu Dhabi institutions such as ADIA, Target Engineering and Al Serkal Group. Holding a degree in Business Administration from Ajman University, he has also completed professional training in negotiation, crisis management and facilities management. Known for his institutional insight and people-focused leadership, Mr. Al Thawadi brings valuable expertise to governance roles that demand stakeholder alignment and operational resilience.

### Dr. Khalifa Saif Jumaa Saif Almehairbi Board Member

Dr. Almehairbi is a young and ambitious Emirati citizen whose personality combines the spirit of adventurous youth and the wisdom of experienced traders and investors. Dr. Almehairbi is the Chairman of Arabian Gulf Investment Group and its subsidiaries, one of the fastest-growing companies in the Gulf and North Africa region.

Dr. Almehairbi has achieved great success in closing major deals that have effectively supported the national economy, expanded the Company's business, and enabled expansion into all investment fields.

Current positions held by Dr. Almehairbi:

- Member of the Executive Committee of the UAE International Investors Council
- Chairman of the board: Anan Investment Holding PSC
- Founder and Chairman of The Luxury Villa Real Estate Management Company
- Chairman of the Board of Directors of MKI International Real Estate Investment Company
- Chairman of the Board of Directors of Gulf Expo Construction & Trading Company
- Chairman of the Board of Directors of Kingson Amai Real Estate Investment Company

His Awards and Achievements

- Honorary Doctorate in International Economics from London University
- Middle East Real Estate Man from the International Investment Forum 2021
- Shield of the most leading real estate institution in regional companies
- Arab Real Estate Man of the Year 2021
- Real Estate Man in the Middle East and North Africa from the Emirates Investments Magazine for the year 2022.

### Eng. Rudina Al Hamzye Board Member

Eng. Rudina Al Hamzye is an accomplished Emirati energy professional with extensive experience across ADNOC Gas and Occidental Petroleum, spanning operations, asset management and reliability leadership in the UAE, Oman and the United States.

She currently oversees plant performance, governance frameworks, and large-scale CAPEX and OPEX Programmes, driving measurable improvements in operational efficiency, safety performance, asset reliability, and financial outcomes. Her leadership approach integrates technical excellence with disciplined financial oversight and strategic alignment to corporate objectives.

Eng. Al Hamzye brings to the Board strong engineering expertise, operational governance experience, and a forward-looking perspective aligned with the UAE's Energy Strategy.

### Mr. Kamal Pharran Board Member

Mr. Pharran is a senior executive with over 30 years of experience in developing and delivering large-scale infrastructure projects, with deep expertise in Public-Private Partnership (PPP) frameworks. He has led and executed multiple multi-billion-riyal concessions, achieving successful financial closes and building long-term project backlogs.

He has extensive experience working with national energy stakeholders, including projects developed to ARAMCO standards, and has collaborated closely with sovereign-linked investment and development platforms, including BIF-aligned initiatives.

### H.H. Sheikh Theyab Bin Tahnoon Bin Mohammad Al Nahyan<sup>1</sup> Chairman of the Board

His Highness graduated from the United Arab Emirates University in 2004 with a bachelor's degree in Architectural Engineering. He entered the field of commerce and business administration upon graduation from university and manages his father's businesses and properties.

He currently holds several positions, including:

- Vice Chairman of Abu Dhabi Insurance Company
- Chairman of City Land Group
- Chairman of Tamakkan Real Estate
- Chairman of the Board of Trustees of Al Ain University
- Chairman of Drake and Scull International PJSC

### Dr. Abdul Rahman Al Afifi<sup>2</sup> Vice Chairman

Dr. Al Afifi is an entrepreneur and a driven Chief Executive with more than 10 years of progressive management experience. He has extensive experience with highly complex management systems that require a deep understanding of critical business drivers across multiple markets and industries; he is highly successful in building relationships with upper-level decision-makers, seizing control of critical problem areas, and delivering on customer commitments.

As GM/CEO of H.H Sheikh Tahnoon Bin Mohammed Al Nahyan's Office, Dr. Al Afifi achieved year-on-year revenue and business growth objectives within a rapidly changing environment with high professionalism in strategic and implementation planning and guiding, directing the organisation through substantial change management utilising strong and effective strategic leadership, to become a recognised example with proven strong ability in solving complex company problems using excellent judgement and decision-making skills.

Dr. Al Afifi obtained his MBA from the UAE University (Al Ain) and his PhD in Project Management from the British University in Dubai. He is also a Member of the Board of Trustees of Al Ain University and a board member of Drake and Scull International PJSC.

### Mr. Ahmad Kilani<sup>3</sup> Board Member/Chief Executive Officer

Mr. Kilani is a well-versed finance professional with more than 20 years of experience in finance, investment banking and corporate finance at regional and local firms. Mr. Kilani's experience spans energy, real estate, trading, manufacturing, construction, education and tourism sectors. Throughout his career, Mr. Kilani managed several

transactions, including IPOs, mergers and acquisitions, private placements, restructuring and equity valuations.

He currently holds several positions, including:

- Member of the Board of Trustees of Al Ain University

### Mr. Abdel Hadi Al Sadi<sup>4</sup> Board Member

Mr. Al Sadi is one of the most reputable and well-respected investment management and IPO managers in the region, with more than 20 years of experience in Investment Management, Risk Management, Business Planning, Operations and Treasury Management. Mr. Al Sadi has been associated with large institutions in both regional and domestic markets, including Citibank, Standard Chartered Bank, ANZ Bank and Dubai Islamic Bank.

### Ms. Grace Wong<sup>5</sup> Board Member

Ms. Wong is an experienced finance professional with 20 years of global banking experience with Rabobank, Australia New Zealand Banking Group, and Standard Chartered Bank. Grace has held various roles in Sydney, London, and Dubai, covering commodities, corporate banking, trade finance, real estate and risk management. Prior to joining Rasmala Investment Bank Limited in 2021, Ms. Wong held roles at financial boutiques and an investment fund in London and served as Head of Commodities and Agribusiness at Standard Chartered Bank in London. Ms. Wong has an MBA from the University of Chicago Booth School of Business, a master's degree in International Law from the University of Sydney, and an undergraduate degree in Finance and Economics from the University of Technology, Sydney.

<sup>1</sup> H.H. Sheikh Theyab Bin Tahnoon Bin Mohammad Al Nahyan resigned from his position as Board Member on 24 November 2025.

<sup>2</sup> Mr. Abdul Rahman Al Afifi resigned from his position as Board Member on 17 November 2025.

<sup>3</sup> Mr. Ahmad Kilani resigned from his position as Chief Executive Officer on 28 November 2025 and as Board Member on 11 February 2026.

<sup>4</sup> Mr. Abdel Hadi Al Sadi resigned from his position as Board Member on 04 November 2025.

<sup>5</sup> Ms. Grace Wong resigned from her position as Board Member on 19 March 2025.

The membership of the Board members in any other joint stock companies

Name of GULFNAV Board member	Board membership in other public shareholding companies
H.H. Sheikh Theyab Bin Tahnoon Bin Mohammad Al Nahyan <sup>1</sup>	Vice Chairman of Abu Dhabi Insurance Company Chairman of Drake & Skull International PJSC
Dr. Abdul Rahman Al Afifi <sup>1</sup>	Board Member in Drake & Skull International PJSC Board Member in BHM Capital Financial Services PSC

The Board members' positions in any other important regulatory, governmental or commercial positions

Name of GULFNAV Board Member	Other important regulatory, government or commercial positions
H.H. Sheikh Theyab Bin Tahnoon Bin Mohammad Al Nahyan <sup>1</sup>	Chairman of City Land Group Chairman of Tamakkan Real Estate
Dr. Khalifa Almehairbi	Member of the Executive Committee of the UAE International Investors Council Chairman of the Board of Directors of MKI International Real Estate Investment Company Chairman of the Board of Directors of Gulf Expo Construction & Trading Company Chairman of the Board of Directors of Kingson Amai Real Estate Investment Company

## Percentage of female representation on the Board as of 31 December 2025

Female participation on Gulf Navigation Holding's Board is **17%**.

## Reasons for not nominating any female to the Board's membership

Not applicable.

## Statement regarding:

### Directors' remuneration for the year 2024

The Board of Directors received AED 975,341.61 for their efforts (AED 200,000 per Board member) for the financial year ended 31 December 2024, as the Company did not make a profit for that period.

### Proposed BoD remuneration for 2025, which will be presented at the General Assembly Meeting for approval

To be discussed at the General Assembly scheduled to be held in April 2026.

### Allowances for attending Board committee meetings, during the year 2025

The Board of Directors did not receive any attendance fee or allowance for the Board and committee meetings in 2025.

### Details of the additional allowances, salaries or fees received by a Board member other than the allowances for attending the committees and their reasons.

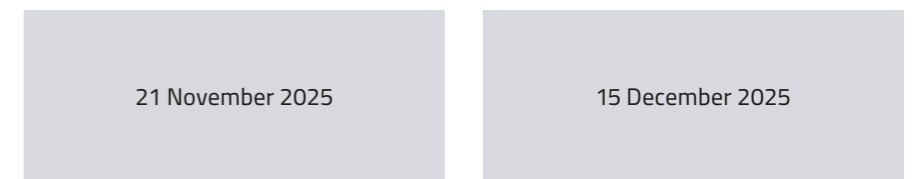
The Board of Directors did not receive additional allowances, salaries or fees during 2025.

## The number of Board meetings held during the year 2025, along with dates/attendance and proxies

Board Members	Meetings Held in Person from 1/1/2025 to 31/12/2025														
	23 Jan	27 Mar	14 May	31 Jul	14 Aug	08 Sep	16 Oct	03 Nov	07 Nov	14 Nov	20 Nov	27 Nov	09 Dec	17 Dec	29 Dec
H.E. Suhail Suhail Faris Ghanem Almazrouei <sup>2</sup>	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	✓	✓	✓	✓	✓	✓
Mr. Rasool Salman Dawood Alameri <sup>3</sup>	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	✓	✓	✓	✓
Eng. Rudina Al Hamzye <sup>4</sup>	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	✓	✓	✓	✓	✓	✓	✓
Mr. Kamal Pharran	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	✓
H.H. Sheikh Theyab Bin Tahnoon Bin Mohammad Al Nahyan <sup>5</sup>	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	N/A	N/A	N/A	N/A
Dr. Abdul Rahman Al Afifi <sup>6</sup>	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	N/A	N/A	N/A	N/A	N/A
Mr. Ahmad Kilani <sup>7</sup>	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Dr. Khalifa Saif Jumaa Saif Almehairbi <sup>8</sup>	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Mohammed Althawadi <sup>9</sup>	N/A	N/A	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Abdel Hadi Al Sadi <sup>10</sup>	✓	✓	✓	✓	✓	✓	✓	✓	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Ms. Grace Wong <sup>11</sup>	✓	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

## The number of Board resolutions passed by circulation during 2025

**2** resolutions were passed by circulation on the following dates:



<sup>2</sup> H.E. Suhail Suhail Faris Ghanem Almazrouei joined the Board of Directors on 7 November 2025.

<sup>3</sup> Mr. Rasool Salman Dawood Alameri joined the Board of Directors on 20 November 2025.

<sup>4</sup> Eng. Rudina Al Hamzye joined the Board of Directors on 3 November 2025.

<sup>5</sup> H.H. Sheikh Theyab Bin Tahnoon Bin Mohammad Al Nahyan resigned on 24 November 2025.

<sup>6</sup> Dr. Abdul Rahman Al Afifi resigned on 17 November 2025.

<sup>7</sup> Mr. Ahmad Kilani resigned from the Board on 11 February 2026.

<sup>8</sup> Dr. Khalifa Saif Jumaa Saif Almehairbi resigned on 17 December 2025 provided that he will continue to perform his duties until the General Assembly Meeting is convened to elect new Board members.

<sup>9</sup> Mr. Mohammed Althawadi joined the Board of Directors on 30 April 2025 and resigned on 17 December 2025 provided that he will continue to perform his duties until the General Assembly Meeting is convened to elect new Board members.

<sup>10</sup> Mr. Abdel Hadi Al Sadi resigned on 4 November 2025.

<sup>11</sup> Ms. Grace Wong resigned on 19 March 2025.