

Environmental

Environmental stewardship is inseparable from the way GULFNAV operates, maintains and grows its business. Across our fleet and services, we are focused on reducing environmental impact, strengthening operational discipline and meeting the rising expectations of regulators, customers and partners.

Our environmental approach is built on compliance, technical improvement and long-term asset responsibility. GULFNAV frames its environmental agenda around climate action, marine pollution prevention

and the responsible use of resources, supported by an established Environment Management System aligned with MARPOL and ISO 14001 requirements, the International Safety Management

Code, ongoing EEOI monitoring, EEXI readiness, Inventory of Hazardous Materials control and vessel-level certification across key MARPOL areas.

Environmental Stewardship in Maritime Activities

In Maritime Logistics, environmental performance is driven chiefly through fleet efficiency, vessel upgrades and disciplined operating controls. GULFNAV's vessels routinely maintain the following Certificates in compliance with MARPOL:

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

Complying with EEXI and CII Regulations

The Energy Efficiency Existing Ship Index (EEXI) and Carbon Intensity Indicator (CII) regulations have been implemented by the International Maritime Organisation (IMO) to reduce greenhouse gas emissions from existing vessels and monitor the carbon intensity of ships.

GULFNAV continues to strengthen vessel efficiency and emissions performance through a combination of technical upgrades, fuel strategy and more disciplined monitoring. Across the fleet, the Group has invested in energy-efficient propellers and bow upgrades, initiated advanced data acquisition, and uses the Energy Efficiency Operational Indicator (EEOI) to monitor the performance of individual vessels and the fleet over time. GULFNAV is also working with engine builders, including Hyundai and MAN ES, to retrofit engine power-limiting devices as a near-term compliance solution, while continuing to pursue greener technologies for future vessel upgrades.

In 2025, the Group's chemical tankers consumed a total of 17,827 tonnes of fuel – an increase of 25.3%, reflecting the growing operational scale. Low Sulphur Fuel Oil accounted for 21.7% of the total mass of fuel consumed across relevant vessels during the reporting period. Together with the installation of exhaust gas cleaning systems, this further supports the Group's approach to reducing air emissions and improving operational efficiency.

All ships are coated with a special hull coating by Jotun, which promotes environmental sustainability and energy savings. The two coatings used are Sea Force Active (for the hull sides) and Sea Force Shield (for the flat bottom). Both

of these coatings contribute to energy savings by utilising a self-polishing mechanism and a smart biocide-release system that keeps vessel hulls clean and reduces fouling. This helps maintain speed and lower fuel consumption. Additionally, the paint is environmentally friendly, as it complies with the IMO AFS Convention (anti-fouling regulations) and employs controlled biocide release.

Compliance with IHM Regulations

The Inventory of Hazardous Materials (IHM) regulations mandate the proper management and disposal of hazardous materials onboard ships to prevent environmental pollution and protect human health.

GULFNAV takes a lifecycle approach to environmental responsibility. This approach is intended to limit the use of hazardous materials during the vessel's construction and operational life, support safer handling and control onboard, and ensure environmentally sound recycling in the future. The Company routinely maintains Certificates of Compliance for Inventory of Hazardous Materials across its vessels as part of its wider MARPOL-aligned certification framework.

Ballast Water and Waste Management

The discharge of ballast water and improper waste management pose significant threats to marine ecosystems, introducing invasive species and pollutants into delicate habitats.

GULFNAV continues to improve ballast water and waste controls through both fleet-wide systems and operational procedures. The Group has installed UV-type ballast water treatment systems to comply with the latest regulations without discharging residual chlorination overboard. Several vessels already operate with BWTS D2 systems, and additional installations have been carried out through dry-dock programmes. Ballast water management is supported by the routine maintenance of International Ballast Water Management Certificates across the fleet, and forms part of the Group's broader commitment to protecting marine ecosystems and reducing ecological risk from vessel operations.

On the waste side, GULFNAV maintains garbage pollution prevention certification, applies shipboard waste management procedures and has also demonstrated responsible handling of specific waste streams through the recycling of e-waste.

Zero Spills or Discharges

Zero spills or discharges must be the ultimate goal for maritime operations to prevent oil spills, chemical leaks, and other hazardous incidents that can devastate marine environments and coastal communities.



The Group's approach combines robust operating and maintenance practices, vessel certification, environmental procedures, and a clear preventive mindset aimed at minimising the likelihood of incidents and strengthening readiness in the event of an emergency. This is supported by an established Environmental Management System

designed to comply with national and international requirements, alongside routine maintenance of International Oil Pollution Prevention, International Sewage Pollution Prevention and International Air Pollution Prevention certificates, Garbage Pollution Prevention Certificates, and related sanitation controls.

Control on Single-Use Plastics

Single-use plastics pose a significant threat to marine ecosystems, contributing to pollution, endangering marine life, and contaminating food chains.

This priority sits within the Company's wider approach to garbage prevention, responsible waste-handling and resource-conscious operations. The same environmental logic is visible in other waste-related actions across the Group, including the use of recycling channels for selected waste streams and the increasing emphasis on cleaner, more controlled operations across vessels and infrastructure.

On-shore Environmental Stewardship

As GULFNAV's operational footprint expands, environmental stewardship increasingly extends beyond vessel performance to the safe and responsible management of onshore infrastructure. Across BPGIC's terminal operations, the Group's focus is on maintaining asset integrity, preventing leaks and spills, reducing operational losses, controlling emissions, and embedding environmental protection into day-to-day decision-making. The same principles that guide environmental

management at sea also shape the way onshore assets are operated and developed.

The terminal has been engineered with an innovative approach to reducing operational waste, resulting in one of the lowest waste profiles in the industry. A significant portion of the facility's lighting is solar-powered, reducing energy consumption, while facility design features such as solar-powered LED lighting support more efficient energy use across the site.

The soil surrounding the storage tanks is protected with specialised liners designed to resist oil penetration, and the terminal is equipped with an oil leakage detection system to quickly identify and mitigate potential spills. The facility also maintains comprehensive emergency response procedures, including spill prevention and control plans, ensuring preparedness to respond effectively to any operational incident while protecting personnel, assets and the surrounding environment.