

### **Gulf Navigation Holding Amended its Organizational Chart**

**UAE, July 24, 2016** - Gulf Navigation Holding PJSC (DFM: GULFNAV), a Dubai-based shipping company listed in DFM announced major changes in its Organizational Chart including subsidiaries effective from July 2016.

According **Mr. Khamis Buamim – Board Member, Managing Director and Group CEO**, this decision came after extensive study by the Company's Board of Directors who felt that it is vital to amend the Organization Chart to keep up with all aspects of the existing market trends and changes. The amendments aim at increasing the organizational and performance efficiency in the group, enhancing the productivity in addition the optimal utilization of company's Human Resources in the different grades and positions.

Buamim also mentioned that we were keen to adopt this restructuring as it will have a clear impact in achieving the goals that the Group has set for itself in the long-term and accordingly organize all the Administrative, Financial, Technical and operational activities and businesses of the Group in line with the new Strategy and Targets of the Company. We focused during restructuring on the importance of Human Resources in the Group to increase their performance efficiency/development to achieve a comprehensive and distinguished employee system in the group. We are confident that this restructuring will definitely will contribute at the end in increasing the productivity and income and which it will be at the end in the best interest of the company's shareholders.



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Gulf Navigation Holding PJSC

## Press release

Gulf Navigation Holdings PJSC, is Local and Marine's company which owns a fleet of specialized and integrated ships and owning a technical ship management company (GSSM),. Maritime Services and Maintenance company and Maritime Products. It owns and operates a fleet of chemical tankers, supply vessels and offshore Support. It provides shipping services through its subsidiary Gulf Navigation Maritime LLC.

Gulf Navigation Holdings PJSC, the first and only publicly listed maritime and shipping company in the UAE. The headquarter of the company is located in Dubai in addition to a branches in Fujaira, Khour Fakkan and Ras Al Khaima. Also the company is working to open a new branch in Abu Dhabi specialized in Oil and Marine Business