THREAT & RISK ASSESSMENT BRIEF UPDATE

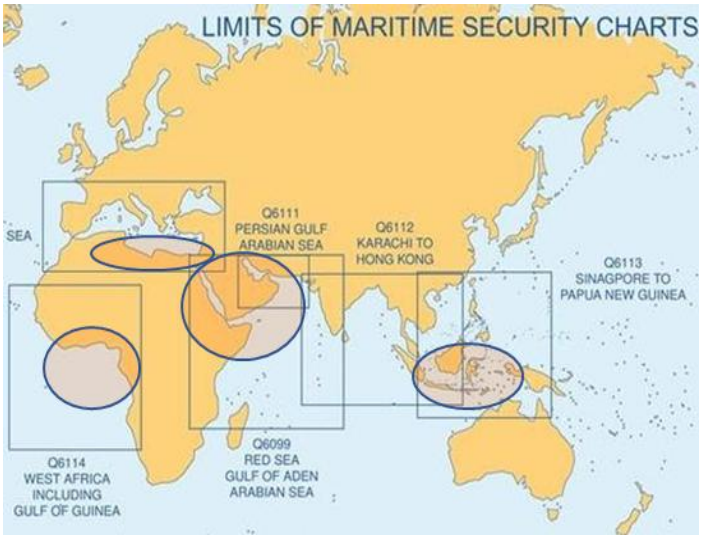
Brief Update No 26/02 **Date: 30 January 2026**

STATEMENT

OBJECTIVES

To provide in a 15-day cycle, the maritime industry and Security Stake or Shareholders with:

- **Major maritime security incident summary and analysis in Geo-strategic frame for Operational Security and Security of shipping for the period 14-28 January, 2026.**
- **Threat/risks assessment updates concerning military operations - terrorism - piracy and cargo theft, hijacking and dentations, smuggling, stowaways, ships fired, crew loses and Cyber-threats.**
- **Overview of risk assessment and relevant information, in order to support strategic & operational planning and decision-making contribution for shipping companies.**
- **SEA GUARDIAN, pursues innovative approach by analyzing Maritime Security in accordance with international standards and a certain frame of Geo-policy including synergies with a specialized entity for Cyber-defense, adding a new section in the assessment which includes the most important sectors of the policy, the methods and training to confront cyber threats and risks.**



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RECENT KEY DEVELOPMENTS

- **On January 14, it was published that the EMC (East Med Corridor) fiber optic cable system under implementation, in which PPC participates, was one of the main topics of discussion between the Greek Minister of Environment and Energy, Stavros Papastavros, and government officials of Saudi Arabia. During his visit to Riyadh, the Greek minister met, among others, with the country's Minister of Investment, Khalid A. Al-Falih. The talks focused on the prospects for cooperation in energy interconnections and infrastructure, clean technologies and renewable sources, the India–Middle East–Europe Economic Corridor (IMEC) and the EMC.**

- On January 15, the United States has imposed new sanctions against Iran, targeting political and security officials over the crackdown on antigovernment protesters, amid US President Donald Trump's threats to intervene militarily against the country. The US penalties targeted Ali Larijani, the secretary of Iran's Supreme National Security Council (SNSC), and several other officials, who were the "architects" of Tehran's "brutal" response to the demonstrations.
- On January 15, Somalia's federal government announced the cancellation of all port management and security cooperation agreements with the UAE, accusing it of undermining the country's sovereignty. "We had a good relationship with the UAE, but unfortunately, they didn't engage us as an independent and sovereign nation. After a careful assessment, we were forced to take the decision that we took," Somalia's President Hassan Sheikh Mohamud said in a televised address, following an extraordinary cabinet meeting.
- On January 16, Melina Travlou, president of the Union of Greek Shipowners pointed out in a statement: "Once again, merchant shipping, ships and, above all, our sailors are unfairly finding themselves at the center of military and hybrid attacks, as well as asymmetric threats, which directly endanger human life, environmental protection and the safety of international navigation." "The targeting of merchant ships, and indeed Greek and, by extension, European-owned ships, which operate completely legally, serving the import trade and supply chain of the European Union, exceeds all limits of logic, law and political consistency".

- On January 16, the US said it had agreed to cut the tariffs it charges on goods from Taiwan to 15%, in exchange for hundreds of billions of dollars in investment aimed at boosting domestic production of semiconductors. The Commerce Department said the island's semiconductor and technology enterprises had committed to "new, direct investments" worth at least $250bn (£187bn). The deal also provides carve-outs from tariffs for Taiwanese semiconductor companies investing in the US. Boosting US production of semiconductor chips, which are found in machines ranging from cars to smart phones, has been a priority for the US since shortages during the Covid-19 pandemic exposed supply chain risks.
- On January 16, the armed opposition movement in Djibouti known as the Front for the Restoration of Unity and Democracy (FRUD), has released a comprehensive statement expressing support for the recognition of the Republic of Somaliland, condemning the interference by Djiboutian President Ismail Omar Guelleh in Somaliland's affairs and in neighboring countries. The statement, signed by the movement's leader, Mr. Mohamed Kadamy, strongly endorsed the right to independence and recognition held by the people of Somaliland. It also warned against interference by Ismail Omar Guelleh in the Republic of Somaliland.
- On January 16, it was published that the security of the Baltic states is inseparable from that of Finland, Lithuanian Foreign Minister Kestutis Budrys said after his meeting with his Finnish counterpart Elina Valtonen. "The security of the Baltic states is inseparable from the security of Finland and the entire Nordic region, so a strong partnership between the Baltic and Nordic countries is the foundation of regional security," he said, adding that Lithuania and Finland are like-minded countries that cooperate closely as close EU partners and NATO allies. According to Budrys, both countries share a strong common approach to regional security and defense strengthening.
- On January 16, for the first time in modern practice a Russian oil tanker was denied entry vice Baltic Sea. We are talking about the vessel TAVIAN which, according to Western sources, is associated with the so-called "Russian shadow fleet". German authorities were denied the tanker entry into German territorial waters after which the ship was forced to change course. The tanker is currently off the Norwegian coasts and follows to the side White Sea using the northern route. It is noted that the ship was previously named TIA and, in the past, has already come under sanctions restrictions. Thus, Berlin's decision became the first official precedent for blocking the access of a Russian oil tanker to the Baltic.

- On January 17, Italian company Eni North Africa and its partners (the National Oil Corporation-NOC, BP, and the Libyan Investment Authority) have begun drilling their first deep water exploration well in the offshore area of the Gulf of Sirte. NOC explained that the drilling operations for this well will be carried out using a drilling vessel belonging to the Italian company Saipem. The well is located within Contract Area (38/3) in the offshore area of the Gulf of Sirte, where the water depth at the well site is approximately 1,900 meters. The well is expected to reach a depth of 4,500 meters, the NOC added.
- On January 17, a special committee formed on presidential authority by Yemen's public prosecutor's office has made a series of findings against Maj. Gen. Aidarous Al-Zubaidi, the sacked vice-president of the country's Presidential Leadership Council (PLC). Al-Zubaidi, who is accused of high treason and other crimes against the state, is currently on the run. Arab News has seen a copy of preliminary findings by the committee which reveal that Al-Zubaidi is accused of abuses of power including corruption, land grabbing and oil trading for personal gain.
- On January 17, it was published that Israel set on January 15, the formation of the Gaza "Board of Peace", as the start of a two-month period, effectively serving as a final warning to Hamas to relinquish its weapons or face intervention by the Israeli army. The warning was coordinated with U.S. President Donald Trump on the eve of the board's announcement. Israel has expressed reservations about Turkey and Qatar's participation. This came as Israel's military leadership continued preparing contingency plans in the event Hamas refuses to hand over its weapons.
- On January 17, Philippine Coast Guard Spokesperson for the West Philippine Sea Commodore Jay Tarriela said he would not apologize to the Chinese government for the alleged caricature of Chinese President Xi Jinping during one of his presentations. The West Philippine Sea, which Beijing claims historic rights to despite an international ruling that its assertion has no legal basis, has been the site of repeated clashes between Chinese and Philippine vessels. The PCG reported it rescued a Philippine fishing vessel being harassed by Chinese ships near Scarborough Shoal, also known as Bajo de Masinloc.

- On January 17, tensions between Ethiopia and Eritrea have escalated following Ethiopia's accusations that Eritrea is arming Fano rebels in the Amhara region. Ethiopian authorities said that they recently seized over 50,000 rounds of ammunition, allegedly sent by the "Shabiya" (Eritrean government) to fuel the ongoing northern insurgency. Eritrea has denied these claims, dismissing them as "false flags" designed to justify an impending military offensive. The relationship, which briefly thawed during the 2018 peace deal, has soured since the end of the Tigray War. The friction is now compounded by Prime Minister Abiy Ahmed's declaration that Red Sea access is an "existential" necessity for landlocked Ethiopia - a claim Eritrea views as a direct threat to its sovereignty. As both nations engage in a volatile war of words and reinforce their borders, the international community fears the Horn of Africa may be sliding back into a full-scale regional conflict. PROVIDE CHARTS (GENERAL AND ASMARA'S)
- On January 18, major shipping companies are devising strategies for a return to the Suez Canal after more than two years of disruptions due to security risks in the Red Sea. They have been rerouting vessels via longer, costlier routes around Africa since November 2023, following attacks on commercial vessels by Yemen's Houthi forces, reportedly in solidarity with Palestinians during warfare in Gaza. A ceasefire agreement reached in October 2025 has led some companies to explore resumption plans, although security remains a key concern.
- On January 18, tensions have escalated in the Horn of Africa after Somalia canceled all bilateral agreements with the United Arab Emirates. The cutting of ties has led the UAE to lose access to key ports and military bases on the Gulf of Aden near the Red Sea. Trump's unnecessary Greenland threats undermine US interests. The dispute was nominally over the UAE transfer of an Yemeni separatist from Somaliland, the breakaway territory in the north of Somalia, to Mogadishu. However, hinting at deeper motivations behind the recent diplomatic upheaval, Omar said the transfer "was one of the reasons we took this action. Not the reason, but one of the reasons."
- On January 18, the Georgian government plans to complete the construction of highways linking Azerbaijan, Türkiye, and Armenia under the Middle Corridor project by 2026. According to Azernews, Georgia's government plan stipulates that construction of the Rustavi–Red Bridge highway leading to Azerbaijan, the Algeti–Sadakhlo road toward the

Armenian border, and the Batumi–Sarpi highway connecting to the Turkish border, should be fully completed within the current year. Funding for these projects has been allocated in the 2026 state budget.

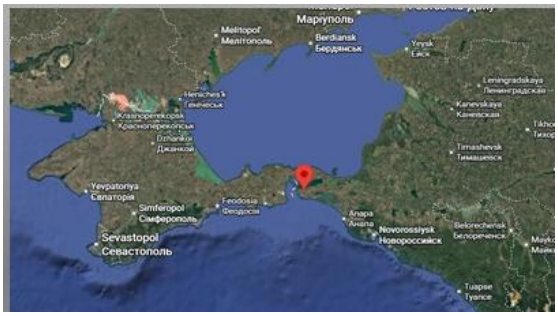
- On January 19, Japan's Prime Minister Sanae Takaichi said she will call a national election for February 8 to seek voter backing for increased spending, tax cuts and a new security strategy expected to accelerate Japan's defence build-up. "I am staking my own political future as prime minister on this election. I want the public to judge directly whether they will entrust me with the management of the nation", Takaichi said in a press conference. She promised a two-year halt to an 8% consumption tax on food and said her spending plans would create jobs, boost household spending and increase other tax revenues.
- On January 19, the Syrian army has announced a curfew in the city of al-Shaddadi in the country's northeast after the escape of ISIL (ISIS) fighters from the city's prison amid clashes with the Kurdish-led Syrian Democratic Forces (SDF), according to the state news agency SANA. The clashes came the day after Syrian President Ahmed al-Sharaa and SDF leader Mazloum Abdi, also known as Mazloum Kobani, reached a ceasefire deal.

- On January 20, the port of Piraeus opened the 2026 cruise season with strong momentum, marking another year of strong presence on the map of the Eastern Mediterranean. According to PPA S.A., whose chairman is Han Chao, the first cruise ships to sail were the Viking Vesta and the MSC Lirica, officially inaugurating the new arrivals period. The start of this year's season comes in the wake of a particularly successful 2025, during which 863 cruise ship arrivals and a record 1.85 million passengers, were recorded.
- On January 20, United States President Donald Trump has doubled down on his bid to take over Greenland before his appearance at the World Economic Forum in Davos, Switzerland, by slamming key allies. Trump shared private text messages from French President Emmanuel Macron and NATO Secretary General Mark Rutte and justified his aggressive posture over the Arctic island with a swipe at the UK's decision to cede its last African colony to Mauritius.
- On January 20, it was stated that in 2004, mass pro-Western protests overturned what the demonstrators said was the fraudulent election of Viktor Yanukovych, a Moscow-friendly presidential candidate - and made Tymoshenko Ukraine's first female prime minister. But "scandal" is the word mostly associated with Tymoshenko's subsequent political trajectory along with a recent ideological tilt towards neo-conservative nationalism that largely resonates with US President Donald Trump's rhetoric. Despite her chameleon-like populism, Tymoshenko, a prominent opposition politician, sank in the polls and unsuccessfully ran for president three times, including in 2019 when Ukrainians voted in Volodymyr Zelenskyy, a comedian with zero political experience.
- On January 21, US President Donald Trump has dropped his threat to impose tariffs on European countries opposed to his bid to take control of Greenland and ruled out the use of force to seize the territory, a stunning about-face in a dispute that has brought transatlantic relations to their lowest ebb in decades. Trump said that he would not go ahead with his planned tariffs after he and NATO Secretary-General Mark Rutte agreed on a "framework" for a future deal involving Greenland and the Arctic region.
- On January 21, Iranian state television has released the first official death toll from the recent antigovernment protests that engulfed the country, reporting that 3,117 people were killed during the crackdown. In a statement carried by Press TV, Iran's Martyrs Foundation said that 2,427 of those killed in the demonstrations were civilians and

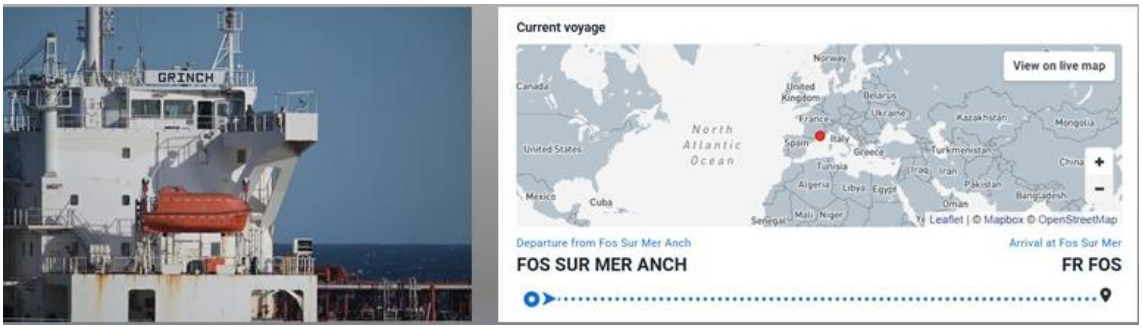
security forces. The US-based Human Rights Activists News Agency (HRANA) has said 4,519 were killed during the wave of demonstrations, including 4,251 protesters, 197 security personnel, 35 people aged under 18 and 38 bystanders who it says were neither protesters nor security personnel. HRANA also said 9,049 additional deaths were under review.

- On January 22, it was published that on the weekend, a power cut shut down a train line carrying Russian weapons and supplies to the front line through the region of Bryansk in western Russia near the Ukrainian border. But this was no ordinary blackout. It was caused by a fire at a nearby substation set by an agent of the Ukrainian resistance movement, Atesh. "Atesh precisely targets the weak points of the enemy's power grid, paralyzing their rear," the group announced to its 52,000 followers on its Telegram channel. While Russia strengthens its grip over occupied territory in Ukraine, its forces are facing resistance not only on the front lines but from the back as well. Among the so-called partisan groups, Atesh - whose name means "fire" in Crimean Tatar - has emerged as the most prolific, claiming responsibility for more than half of the sabotage attacks on Russian-controlled territory last year.

- On January 22, at least eleven police officers were killed in a major jihadist assault in eastern Burkina Faso over the weekend, security sources confirmed, highlighting the persistent and deadly violence plaguing the country despite military claims of progress. Security sources told AFP that "several hundred jihadists" attacked a police detachment in Balga, located in the Gourma province of the East Region. The assault left seven officers dead at the scene, with four others later succumbing to their wounds. The Al-Qaeda-affiliated Group for the Support of Islam and Muslims (JNIM) claimed responsibility for the attack on the same day.
- On January 22, Mali's military junta has created a new ministerial-level post to oversee the mining sector, tightening the government's direct grip on the country's crucial gold industry, having appointed a former Barrick Mining executive to the job. The legal texts are authorizing the minister with the power to supervise the implementation of mining policy, monitor compliance with the mining code, and review reports submitted by licensed holders – responsibilities previously held by the Ministry of Mines.
- On January 22, Financial Service Authority (OJK) of Indonesia said West Java residents were the most affected by digital fraud nationwide, based on complaints recorded by the national anti-scam task force. Jakarta local events OJK revealed that data from the Indonesia Anti Scam Center (IASC) showed 88,943 reports originating from West Java between Nov. 22, 2024 and Jan. 14, 2026, the highest tally among all provinces. Fraud complaints were heavily concentrated on Java Island. Jakarta ranked second with 66,408 reports, followed by East Java (60,533), Central Java (48,231), and Banten (30,539). In total, IASC received 432,637 complaints, involving 721,101 bank accounts linked to suspected scam activity, of which 397,028 accounts have been successfully blocked.
- On January 23, three people have been killed in Ukraine's latest drone attack on Russian shipping infrastructure in the Black Sea. The operation on the evening of January 21rst targeted the oil and gas port of Taman at the entrance to the Sea of Azov. The Militarnyi website cited the Ukrainian military as saying damage was caused to petrol storage tanks in two direct hits.



- **On January 23, the United States has imposed a new series of sanctions related to Iran, targeting the so-called "grey/shadow fleet" it said Tehran uses to support its oil exports. In statements US officials directly tied the sanctions on the nine vessels and their respective owners or management firms to the government's deadly crackdown on protesters. The department said the fleet "collectively transported hundreds of millions of dollars' worth of Iranian oil and petroleum products to foreign markets". It is alleged that revenue from these products is being diverted to fund "regional terrorist proxies, weapons programs, and security services".**
- **On January 24, the French navy has diverted an oil tanker, suspected of being part of Russia's sanctions-busting "grey/shadow fleet", towards the port of Marseille-Fos for further investigation, according to reports. The office of the prosecutor in the southern French city of Marseille, which handles matters related to maritime law and is investigating the case, said that the ship had been diverted, but did not specify where to.**



- **On January 24 it was announced the the United States military will prioritize protecting the homeland and deterring China while providing "more limited" support to allies in Europe and elsewhere, according to a Pentagon strategy document. The 2026 National Defense Strategy (NDS) recently released marks a significant departure from past Pentagon policy, both in its emphasis on allies taking on increased burdens with less backing from Washington and its softer tone towards traditional foes, China and Russia.**
- **On January 25, Greenland's capital, Nuuk, has faced a widespread power outage after strong winds triggered a transmission problem, the state utility said, as the Arctic island contends with the fallout from the crisis fueled by US President Donald Trump's territorial designs. At about 10:30pm on Saturday (00:30 GMT, Sunday), social media users began reporting a sudden blackout that occurred at the same time, Greenlandic newspaper Sermitsiaq reported.**
- **On January 25, it was published that Syrians in the northeast of the country have welcomed an extended ceasefire of 15 more days between the military and the Kurdish-led Syrian Democratic Forces (SDF) a day after its announcement. Government troops have seized large swaths of northern and eastern territory in recent weeks from the SDF in a rapid turn of events that has consolidated the rule of President Ahmed al-Sharaa's administration, as Syria seeks internal stability and reintegration into the international community and the economic revival that hopes is coming with it. The eruption of fighting has rocked a nation trying to recover from nearly 14 years of war.**
- **On January 26, it was published that the Sudanese army said had broken a long-running siege of Dilling, a city in the country's south, where paramilitary forces had choked off access for more than a year and a half. Since April 2023, Sudan has been engulfed in a conflict between the army and the paramilitary Rapid Support Forces (RSF) that has killed tens of thousands of people. The war has also left 11 million people displaced and triggered what the UN describes as the world's largest displacement and hunger crises. (PROVIDE PICTURE AND CHART)**

- **On January 26, it was stated that the UAE's withdrawal from Yemen is the "building block" for a strong relationship with Saudi Arabia that will help regional stability, the Kingdom's foreign minister said. Prince Faisal bin Farhan said there had been a "difference of view" between the two countries over Yemen but insisted their relationship was "critically important." "It is an important element of regional stability and therefore the Kingdom is always keen on**

having a strong, positive relationship with the UAE as an important partner within the GCC," Prince Faisal told a press conference during his visit to Poland.

- On January 26, the United Nations Interim Force in Lebanon (UNIFIL) said it has supported the Lebanese Army in deploying to around 130 permanent positions in south Lebanon since November 2024, as part of the ongoing efforts to reinforce stability along the border. In a statement published on X, UNIFIL said it also referred more than 400 weapons caches and pieces of military infrastructure discovered in the area, were handed to the Lebanese Army.
- On January 27, it was stated that the US believes disarmament by Hamas militants in Gaza comes along with some sort of amnesty for the Palestinian group, a US official said. The official, speaking to reporters on condition of anonymity, spoke to mark the return of the remains of the last Israeli hostage held by Hamas. Israel and the United States are pressuring Hamas to disarm as part of a plan in which Gaza will be redeveloped. The official said there is confidence among US officials that Hamas will disarm.

MARITIME SECURITY INCIDENTS: January 13-28, 2026[1]

INCIDENT No	INCIDENT Type	INCIDENT TIME	INCIDENT DETAILS

JMIC Legend

Attack (Serious Incident) Attack (Minor Incident) Attempted Attack/Targeted
Hijack Unmanned Vehicle Sighting Comms Challenge Others

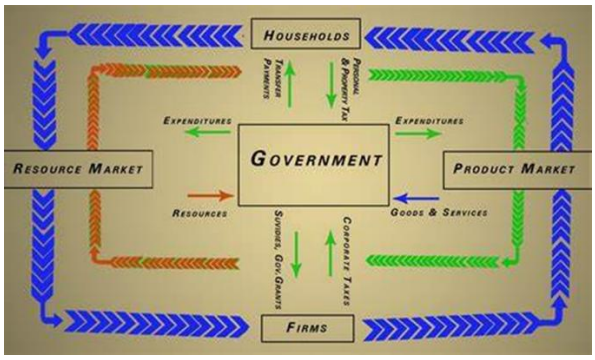
[1] In accordance to JMIC and/or UKMTO sources

GEOPOLITICAL AWARENESS / ASSESSMENTS SECTIONS (CONTEXT TABLE)			
VICINITY / AREA / DOMAIN	OVERALL	THREAT's sections	RISK's sections
THE GEOPOLITICAL PROFILES & INTERNATIONAL SECURITY (G3is)	X	-	-
Libya - Central Mediterranean	-	X	-
Syria (Middle East issue in East Mediterranean region)	-	X	-
Lebanon (Middle East issue in East Mediterranean region)	-	X	-
Gaza-Israel (Middle East issue in East Mediterranean region)	-	X	-
Sudan-Eritrea-Ethiopia	-	X	-
Red Sea – Yemen	-	X	-
Northern Persian Gulf / Iran-Israel conflict	-	X	-
RUSSIA-UKRAINE war (Black Sea / NW part)	-	X	-
RUSSIA-UKRAINE war (Baltic Sea / NE part)	-	X	-
Cyber-Defense / assessment and mitigation of Risks by CyberPax	-	X	-
Terrorism - piracy and also cargo theft, smuggling, stowaways	X	X	-
Gulf of Guinea	-	-	X
Central Mediterranean Sea - Libya	-	-	X
East Mediterranean Sea	-	-	X
Suez Canal - Northern Red Sea	-	-	X
Bab-el-Mandeb Straits - Southern Rea Sea	-	-	X
Gulf of Aden – Somalia	-	-	X
Arabian Sea – Gulf of Oman	-	-	X
Hormuz Straits – Persian Gulf	-	-	X
Malacca Straits	-	-	X
Black Sea / East Part	-	-	X
Baltic Sea / West part	-	-	X
Taiwan – Japan & South China Seas	-	-	X
Piracy – Boarding conditions, kidnapping, firing, electronic harassment	X	-	X
OVERALL ASSESSMENT - CONSULTING	X	-	-
ANNEXES TO "SECURITY ASSESSMENT"			
ANNEX "A": Overall Threats / Risks Level per SGUARDIAN SECURITY ASSESSED AREA	X	-	-
ANNEX "B": Lessons Learned & Useful documents and manuals for GNSS interference	X	-	-

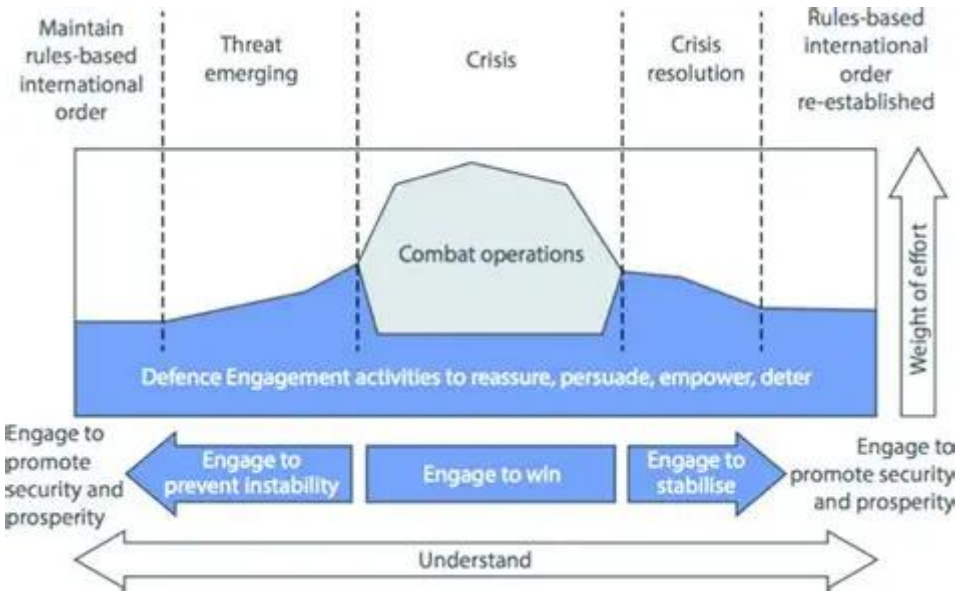
THE GEOPOLITICAL PROFILES & INTERNATIONAL SECURITY (G3is)

- Geo-political / Geo-Strategic profile: Major powers are steering clear of outright wars these days, but they keep pushing against each other in all sorts of ways, like through influencing different regions, or grabbing control over seas and key geographic areas. It is assessed as the international system is shifting into something more fragmented, a multipolar setup where things are divided up unevenly. The boundaries between these spheres of influence are not always clear. It has been proved that the supposed Geo-strategic tensions are Geo-economic such as in the Arctic pole, where officially US and Tramp pretend that is an issue of US National security, while many experts focusing on the competition for the natural resources and the domination of EEZs (Exclusive Economic Zones). Even this no one can refuse that the Arctic zone as a Strategic area is pursued to be dominated by Super-powers and beyond. The melting of glaciers in North Pole generates one more Geo-political region for the super/high powers to struggle dominating the region.

- <u>Geopolitical / Geo-economic Profile</u>: **Things are getting more fragmented around the world, especially with geopolitics messing up trade and energy and all that logistics stuff. Sanctions and conflicts keep popping up, along with fights over resources, which makes shipping routes way riskier now, full of different threats. Geo-economy handover pursues to Geo-strategy and vice-versa while the 21st century brought on surface the non-resolved pending issues of the 20th century. It was proved that Geo-economy cannot stand alone without an equal strong Geo-strategy and vice-versa even if Geo-economy is the pillar of Geo-policy directly related to the circle of macroeconomics and microeconomics functions. That part gets a bit complicated. From a policy of Geo-strategy and Geo-economy having different aims during the presidency of Biden under a general global Geo-policy, we entered in an era where the two US Administrations have the same aim with different approach in each specific region of the globe. In simple terms military power and economic strength are deploying against the same target each time which support the assumption of having already entered in a multipolar Geo-political theory. The following scheme shows a typical function of macro/micro-economics and the resources of Greenland, even if Greenland is not only a Geo-economic issue but also a Geo-strategic one.**



- <u>International Security / Strategic sector:</u> **Although there has been no major change in the overall aspect of global security, intervention in Venezuela early January 2026 is one of the major transitions taking place due to the great powers shift to a more individualistic concept of law enforcement-strategic explanation. Rising trends within the multipolar structure are leading to increasing complexity with regard to multi-regional and multi-profile threats for global security. During the 20th century the fundamental factors of how international security worked were the frame of international law and democracy protection promoting a unified approach for every single incident to be faced up. In today's era it seems that super-powers pretending violations of their national laws, national security frame as well as the unrestricted and uncontrolled economic development of underdeveloped countries at the expense of super-powers, creates an environment where international security itself is something controversial. In simple terms we could say that we are in an era for saying Geo-international security is framed by the threats and risks each area produces due to several states' internal problems and external interventions on specific regions, more than international consented rules. International security regulations are differentiated adapted to each specific area of the globe under the concept of contracted coalitions.**



- **Global Maritime Security profile: Global Maritime Security is a part which is contained in International Security. Even if abnormalities have been described above, they create opportunities for dealings although it is believed that lead to a system in a mess. The increasing attacks against shipping underline a prerequisite for multi-layered security at sea. Companies need to combine private protection, cyber defenses, and advanced technologies like UAVs and underwater robotics to protect vessels, ports, and operations against an evolving array of hybrid and sub-surface threats. The unification of threats between sea-air-land and cyber are on the scene while abnormalities on land are projected almost every time at sea threatening ships, crews, regions and routes. Lately a greater concern was expressed by institutions and experts on these issues than environmental and regulatory ones. In simple terms the aforementioned threats and risks are the major factor of survival while physical security goes along with high level of electronic and cyber security.**

THREAT ASSESSMENT UPDATE:

Military Operations

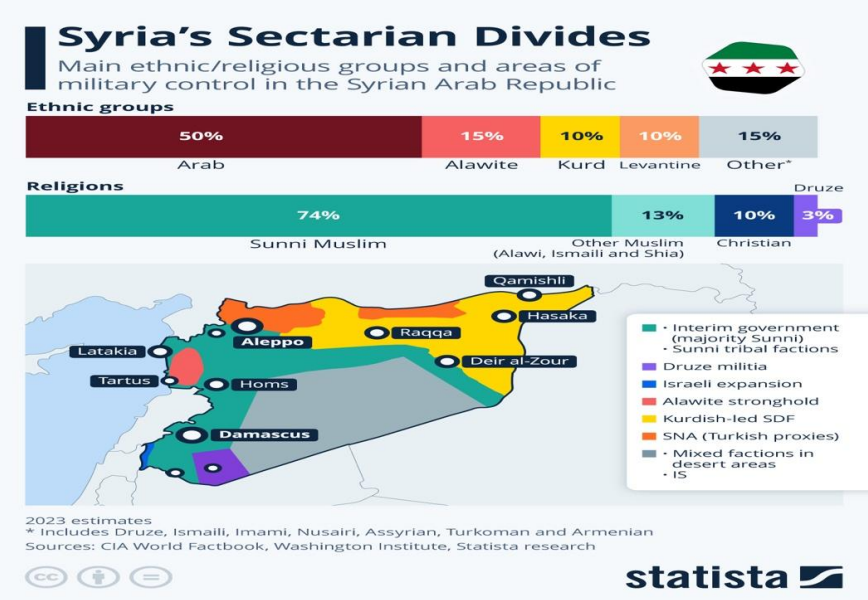
Libya - Central Mediterranean

- **Libya is still dealing with a lot of political problems, like fragmentation and institutions that people fight over, and there's not much agreement on the national level. All this makes it hard to govern or push through reforms. Economy is in bad shape too, because of these parallel financial setups and unstable currency, plus investors just don't trust it much. So, the whole place feels like a high-risk area to operate and invest in.**
- **Even with all that going on, the hydrocarbons sector seems to keep going somewhat steadily. ENI North Africa and its partners are starting deep-water offshore exploration in the Gulf of Sirte, working with the National Oil Corporation. That shows how resilient the energy sector is, and that it can still draw some international interest, at least selectively.**
- **Security issues keep popping up, especially out in the maritime areas as the political and financial mess doesn't help. It limits any real economic recovery, and Libya stays stuck in this gray zone risk thing. That part feels a bit unresolved, like it's not getting better anytime soon.**
- **SEA GUARDIAN assesses that all this international activity shows that if the official government of Libya do not improve the internal instability deriving from political fragmentation until a successful unified elections, shipping companies are advised not to low their threat risk level for security.**
- **Triggers and risk indicators remain unaltered per area as initially cited in SEA GUARDIAN SECURITY ASSESSMENT 25/15, July 10 and SEA GUARDIAN SECURITY ASSESSMENT 25/17, August 13.**
- **Overall threat/risk level: "MEDIUM" // Analyzed in: Military/Paramilitary/Terrorism: "MEDIUM" - ICC/Piracy: "NSR" (NO SIGNIFICANT REPORT) - Hijacking/Fired/Kidnapping: "MEDIUM" - GNSS interference: "LOW".**

Syria (Middle East issue in East Mediterranean region)

- **Syria remains very fragile. Renewed internal conflicts are undermining early stabilization efforts by the interim government. Limited ceasefire talks between the Syrian Democratic Forces (Kurds) and the transitional leadership show a tentative decrease in tensions, but unresolved issues continue especially between Damascus and Kurdish-led forces.**

- **Ongoing foreign military involvement and counter-terrorism operations are fueling instability, particularly in northern, western, and coastal regions. This situation limits economic recovery and requires careful, case-by-case evaluations of commercial and maritime activities.**
- **Coalitions are ever-changing such as the shift of US which showed a support to Kurdish and asked Israel to stop attacking inside Syrian territories. In general terms the situation does not progress, remains stagnated and seems as it is in the same condition during the fight against Assad just before al-Sharaa took up the control of the country.**
- **Security is so uncertain that is holding back any real economic recovery. For commercial operations or maritime ones, companies have to assess everything on a case-by-case basis, being really cautious.**
- **Triggers and risk indicators remain unaltered per area as initially cited in SEA GUARDIAN SECURITY ASSESSMENT 25/23, November 13.**
- **Overall threat/risk level: "HIGH" // Analyzed in: Military/Paramilitary/Terrorism: "HIGH" - ICC/Piracy: "NSR" - Hijacking/Fired/Kidnapping: "MEDIUM" - GNSS interference: "HIGH"**



Lebanon (Middle East issue in East Mediterranean region)

- **Tensions remain high between Hezbollah and Israel, with little likelihood of peaceful disarmament and a continuing risk of Israeli strikes inside Lebanon. Israel has conducted several attacks on villages in Lebanon's Bekaa Valley in recent weeks, targeting what it said were buildings containing Hezbollah infrastructure, and warned residents to leave.**
- **The situation exemplifies the potential for further escalation as Israel maintains pressure for Hezbollah's disarmament while certain mass media articles suggests that UNIFIL far than Israel and US has actively involved in dissolution of places with supposed Hezbollah's armament shelters.**
- **Overall, broader Mediterranean shipping is not seriously affected, but coastal areas present an elevated security risk, demanding prudent port calls and constant monitoring.**
- **Triggers and risks indicators remain unaltered per area as initially cited in SEA GUARDIAN SECURITY ASSESSMENT 25/23, November 13.**
- **Overall threat/risk level: "MEDIUM" // Analyzed in: Military/Paramilitary/ Terrorism: "MEDIUM" - ICC/Piracy: "NSR" Hijacking/Fired/Kidnapping: "MEDIUM" - GNSS interference: "MEDIUM".**

Gaza-Israel (Middle East issue in East Mediterranean region)

- **Israel continues to target Hezbollah in Lebanon, Hamas in Gaza and ISIS in Syria. Israeli military operations have caused civilian casualties and damaged homes. Hamas is finding itself under pressure to disarm in a struggle to maintain a fragile cease-fire, while displacement and humanitarian crises continue.**
- **The announced effort of US for international control over Gaza gain supporters while Israel contradicts any outcome of an administration which would include Turkey and Qatar's participation, showing that Israel pursues the occupation of Gaza with new accommodation premises and it will never withdraw from what has gained on the field of battle.**
- **The coastal region continues to be a high-risk zone and, as in the past, maintains a consistent level of maritime threat.**

- Triggers and risk indicators remain unaltered per area as initially cited in SEA GUARDIAN SECURITY ASSESSMENT 25/23, November 13.
- Overall threat/risk level: "MEDIUM" // Analyzed in: Military/Paramilitary/Terrorism: "MEDIUM" - ICC/Piracy: "NSR" - Hijacking/Fired/Kidnapping: "LOW" - GNSS interference: "HIGH".

Sudan-Eritrea-Ethiopia

- The situation in Sudan is very unstable, with fighting and fragmented armed groups while humanitarian crisis is worsening. There are also high risks for sea and land Operations. Situation is also likely to continue as such in the future.
- Amid the continuity of escalation of fights in Sudan, the relations between Ethiopia and Eritrea escalates with Ethiopia accusing Eritrea for sending military support to feud in Asara. This maintains all triangle in fragility while the efforts of internal stabilization in Sudan and Ethiopia do not provide signs of improvement.
- As we have referred in the previous assessment, Ethiopia is contained in the list of countries which will have general elections this year.
- To sum up, conditions in these lands are contested controversial and security, especially the "port calls" remains fragile. SEA GUARDIAN advises shipping not to relax its measures due to the fact that Houthi attacks have stopped in the Northern Red Sea.
- Triggers and risk indicators remain unaltered as cited in SEA GUARDIAN SECURITY ASSESSMENT 25/15, July 10.
- Overall threat/risk level: "HIGH" // Analyzed in: Military/Paramilitary/Terrorism: "HIGH" - ICC/Piracy: "NSR" - Hijacking/Fired/Kidnapping: "LOW" - GNSS interference: "HIGH".

Red Sea - Yemen

- The passage of vessels via the corridor of the Red Sea is quite stable, although the associated risks remain high around Yemen ports and coastal regions due to the conflict and division of the Yemeni's politics groups.
- Some of the sources of internal instability associated with Yemen include politicized charges against past leaders of the Yemen state, changes within the Yemen cabinet administration, and precarious coalitions of non-Houthi groups.
- The official government is backed up by Saudi Arabia while the UAE seems that it has been withdraw from its interest in the area. Under the fundamental principle that any escalation of conflicts on land somehow is projected on the sea, the area remains of high risk.
- To sum up, the area continues to produce high risks and SEA GUARDIAN advises shipping to maintain high security measures even if ballistic attacks belong to the past as the time goes on. The situation in Iran is directly connected to the Yemeni security issue and has to be considered seriously.
- Triggers and risks indicators remain unaltered as in SEA GUARDIAN SECURITY ASSESSMENT 25/15, July 10.
- Overall threat/risk level: "MEDIUM" // Analyzed in: Military/Paramilitary/Terrorism: "MEDIUM" - ICC/Piracy: "LOW" - Hijacking/Fired/Kidnapping: "MEDIUM" - GNSS interference: "MEDIUM"

Northern Persian Gulf / Iran in post-war

- Maritime activities around Iran carry a large level of risk based on Iranian instability, proactive security sector measures, and regional politics. Moreover, increased international sanctions on Iranian high-ranking officials for dealing with anti-government demonstrations along with a promise of a possible US military strike in the region retain a level of risk for miscalculation of de-escalation or escalation. It seems that the human causalities during the latest insurgencies are higher than casualties during the 12-day war with Israel, even if the reports of numbers are diversified due to the low-degree of verified information.
- The lack of information for Iran maintains an insufficient picture for what the real situation is, but the overall picture shows that this escalation will not stop while the assassinations and executions due to individual that had been accused for betraying, cooperating with Israel during the 12-day war this summer, creates a frame of high brutality difficult to be resolved without a change in Iran's leadership.
- Overall, Iran maintains a principal force in the area which could block the Hormuz straits, but actually is employed with its internal issues while any intervention by external force such as USA is not an easy decision having many ambivalent results. The northern Persian Gulf remains fragile and produces threats and risks.
- Triggers that could create escalation are: Iran seizes commercial vessels around the Strait of Hormuz, stalemate in UN-brokered peace on Yemen.
- Overall threat/risk level: "HIGH" // Analyzed in: Military/Paramilitary/Terrorism: "HIGH" - ICC/Piracy: "NSR" - Hijacking/Fired/Kidnapping: "HIGH" - GNSS interference: "MEDIUM".

RUSSIA-UKRAINE war (Black Sea / NW part)

- Black Sea maritime activities continue to be very risky owing to the conflict between Russia and Ukraine, hybrid threats, as well as sanctioned shipping. Ongoing conflict and international community backing for Ukraine maintain a volatile situation that does not seem to de-escalate anytime soon.
- As the fundamental issue for a de-escalation in the area is the ceasefire, political developments in Ukraine were in lower level of interest so far. Former politicians like Timoshenko bring on the political party which is supported by Russian-friendly political people still exist in Ukraine. On the other hand, there are not only signs but proofs that covered sabotage actions are taking place outside the boarders or the battlefield against Russian logistics not only by individuals but also by organized groups which are controlled or not, by Ukrainian Intelligence services.
- Amid the war, this year parliamentary elections in Russia don't seem to play any fundamental role towards a "ceasefire" while a political change in Ukraine could make a shift for stepping to de-escalation.
- To sum up, it doesn't seem that this war is going to de-escalate. Fears for and expansion towards East with maritime threats and risks remain at high levels. SEA GUARDIAN highlights once again the new upcoming source of threats and risks; it is the spread of mercenaries from around the world when a peace agreement will be achieved. There is a strong possibility those mercenaries to be hired by anyone for executing ordinary and hybrid attacks in other areas.
- Triggers and indicators per area remain as in the SEA GUARDIAN SECURITY ASSESSMENT 25/20, September 30 and SEA GUARDIAN SECURITY ASSESSMENT 25/19, September 16 .
- Overall threat/risk level: "HIGH" // Analyzed in: Military/Paramilitary/Terrorism: "HIGH" - ICC/Piracy: "NSR" - Hijacking/Fired/Kidnapping: "HIGH" - GNSS interference: "HIGH"

RUSSIA-UKRAINE war (Baltic Sea / NE part)

- The Baltic region remains of high-risk due to escalating NATO-Russia tensions, hybrid threats, and ongoing "grey/shadow fleet" activity. Unpredictable military operations near the Ukrainian-Belarus and Belarus-Russia borders could trigger escalation.
- Regional security is closely tied to cooperation between the Baltic and Nordic countries, forming a key foundation for defense. Amid a general western country reaction to illegal transportations, especially concerning the European countries having showed a great concern about the Russia-Ukraine war and maintaining support to Ukraine, restrictions on "grey/shadow fleet" operations could harass seriously Russian oil export.
- Persistent hybrid and underwater threats, alongside "grey fleet" operations, require heightened vigilance and strategic planning.
- Triggers and indicators per area remain as in the SEA GUARDIAN SECURITY ASSESSMENT 25/20, September 30 and SEA GUARDIAN SECURITY ASSESSMENT 25/19, September 16 .
- Overall threat/risk level: "HIGH" // Analyzed in: Military/Paramilitary/Terrorism: "HIGH" - ICC/Piracy: "NSR" - Hijacking/Fired/Kidnapping: "MEDIUM" - GNSS interference: "HIGH"

Cyber-Threats / Risks assessment and mitigation by CYBERPAX

CYBERPAX

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- The recent warning by the President of the Union of Greek Shipowners underlines a trend already visible in the cyber domain: merchant vessels sailing in areas where major powers compete – such as the Arctic routes and the Pacific Rim (Japan–Philippines) – are increasingly exposed to hybrid campaigns in which cyber-attacks complement military and grey-zone operations. In these theatres, interference with satellite communications, navigation data, cargo management, and remote monitoring systems can be used not only for extortion, but also for signaling, coercion, or strategic disruption.
- For shipping companies, this means that cyber-defense can no longer be treated as a purely technical or IT issue, but as an integral part of route risk assessment, voyage planning, and crisis management, especially for fleets crossing contested sea lanes under heightened geopolitical tension. In this context, the preparedness of crews and shore-based teams through structured cyber-awareness and incident response training becomes as critical as the hardening of systems themselves.
- Global IT threat baseline: Viruses: MEDIUM – Ransomware: HIGH – Worms: MEDIUM - Trojans: HIGH – Spyware: HIGH – Adware: LOW
- Maritime cyber risk in high-tension zones (Arctic / Pacific Rim): GPS/GNSS jamming & spoofing: HIGH – Satcom & comms disruption: HIGH – OT/bridge system targeting (state-linked): HIGH – Supply-chain compromise of onboard/shore systems: MEDIUM–HIGH

Terrorism - piracy and also cargo theft, smuggling, stowaways

- Shipping industry is facing high global risks posed by cyber-attacks, terrorism, piracy, and in some cases state-supported smuggling activities with coverage. Caution and readiness are advised as these risks are expected to rise and extend beyond existing hotspots.
- There is no any change for threats' sources in relation to SEA GUARDIAN SECURITY ASSESSMENT 25/26, December 29, 2025 or the raising of the new threats in relation to SEA GUARDIAN SECURITY ASSESSMENT 26/01, January 14, 2026 for the overall picture, which is created by modern high rank threats for which the most important are Cyber threats analyzed by CYBERPAX in the above relevant paragraph.

RISK ASSESSMENT

Gulf of Guinea

- Maritime and coastal security along the West African coast remains at high risk due to the ongoing political instability and escalating militant and criminal activity. Instability in Guinea and sustained armed violence in northern Nigeria increase the likelihood of spillover effects into the maritime domain which has been started in accordance with the latest incidents at the end of previous year.
- Amid this abnormal situation there are political inadaptations and probably new instabilities due to the past and forthcoming elections in several states around the Gulf, while the hot spot area for piracy is expanding south to Angola sea-region.
- The most important change the last three months is the kidnapping which is not only against Christians but also involves Muslims.
- To sum up, organized piracy is evolving into a more lethal and destructive threat, with a heightened risk of direct attacks on vessels and port infrastructure. Sustained vigilance, enhanced security measures, and coordinated monitoring across the related land, port, and offshore environments are strongly recommended.
- Indicators which altering the "risks levels" as in SEA GUARDIAN SECURITY ASSESSMENT 25/26, December 29, 2025.
- Overall threat/risk level: "HIGH" // Analyzed in: Military/Paramilitary/Terrorism: "HIGH" - ICC/Piracy: "MEDIUM" - Hijacking/Fired/Kidnapping: "HIGH" - GNSS interference: "LOW"

East Mediterranean Sea

- The Eastern Mediterranean is generally stable, but localized risks near Lebanon, Syria, and Gaza persist. Vigilance and pre-emptive security measures are essential amid ongoing geopolitical uncertainties while Greece-Cyprus-Egypt strengthen their relationship, while Israel is being against any involvement of Turkey in the area.
- SEA GUARDIAN advises shipping to continue approaching east coasts in a case by case basis and mitigating the risks after detailed analysis.
- Indicators which altering the "risks levels" as in SEA GUARDIAN SECURITY ASSESSMENT 25/22, November 12.
- Overall threat/risk level: "MEDIUM" // Analyzed in: Military/Paramilitary/Terrorism: "NSR" - ICC/Piracy: "NSR" - Hijacking/Fired/Kidnapping: "LOW" - GNSS interference: "MEDIUM".

Suez Canal - Northern Red Sea

- Shipping companies are starting to pass through the Suez Canal again, but are being really careful about it. Disruptions lasted a long time because of all those security issues in the Red Sea. It seems like the direct threats to the canal itself are pretty low right now, at least that's what assessments say. It seems that there is an enhancement of "port calls" inside the Red Sea for ships sailing through the Suez Canal.
- Now with hostilities easing up a bit lately, things are bringing back in phases. The insurance fees show a withdrawal giving the sign of threats and risks reduction, while operators are not letting their guard down though. They keep focusing on better security, watching everything closely, and having plans ready just in case, since the uncertainty is still there. That part gets a bit tricky to predict.
- To sum up, proactive planning and continuous monitoring are essential to ensure safe operations in this complex environment.
- Indicators altering the "risks levels" as initially cited in SEA GUARDIAN SECURITY ASSESSMENT 25/17, August 13.
- Overall threat/risk level: "LOW" // Analyzed in: Military/Paramilitary/Terrorism: "LOW" - ICC/Piracy: "NSR" - Hijacking/Fired/Kidnapping: "LOW" - GNSS interference: "LOW".

Bab-el-Mandeb Straits - Southern Rea Sea

- **The Bab el-Mandab Strait remains generally navigable, but approach routes are of high risk due to threats from Houthi and Somali-based actors along with dense fishing traffic. Vessels should maintain high alert levels, enhanced vigilance, and robust security measures throughout transit.**
- **An armed opposition group in Djibouti has publicly endorsed the recognition of Somaliland and supported its claim to independence, while accusing Djibouti's president of interfering in Somaliland's affairs and regional politics. The statement heightens political tensions in an already volatile area, as the Bab el-Mandab Strait remains open to shipping but continues to face elevated security risks from militant threats and operational hazards along key maritime routes.**
- **To sum up, shipping companies should adopt proactive, multi-layered security measures to ensure safe passage through the Bab el-Mandab Strait and the surrounding approaches.**
- **Indicators altering the "risks levels" as initially cited in SEA GUARDIAN SECURITY ASSESSMENT 25/17, August 13.**
- **Overall threat/risk level: "MEDIUM" // Analyzed in: Military/Paramilitary/Terrorism: "LOW" - ICC/Piracy: "MEDIUM" - Hijacking/Fired/Kidnapping: "MEDIUM" - GNSS interference: "LOW".**

Gulf of Aden – Somalia/Somaliland

- **Somalia has terminated all port management and maritime security agreements with the United Arab Emirates, accusing it of infringing on national sovereignty. The move intensifies geopolitical tensions in the Horn of Africa, where maritime risks remain elevated due to piracy, militant threats, and regional rivalries, leaving key shipping routes navigable but exposed and requiring heightened security vigilance.**
- **Amid the international diplomatic contradictions after Israel have recognized Somaliland, tensions in the area are larking as Somalia has not abandon the issue. Somaliland was rare a generation point of piracy and international commerce crime even if the year income per capita is about 800 dollars slightly higher than Somalia's. It is assumed that either UAE having withdrawn from Somaliland or would be withdraw, the state is under some kind of transformation towards an officially recognized internationally independent state.**
- **To sum up, operators are advised for pre-planning and contingency planning to mitigate any possible threats and risks even if Somaliland is getting to an internal stabilized period.**
- **Indicators altering the "risks levels" as initially cited in SEA GUARDIAN SECURITY ASSESSMENT 25/17, August 13.**
- **Overall threat/risk level: "MEDIUM" // Analyzed in: Military/Paramilitary/Terrorism: "LOW" - ICC/Piracy: "HIGH" - Hijacking/Fired/Kidnapping: "HIGH" - GNSS interference: "NSR"**

Arabian Sea - Gulf of Oman

- **Maritime risk across the Arabian Sea, Gulf of Oman, and the Horn of Africa remains high, due to piracy, terrorism, regional tensions, and technical threats. Vessels should maintain vigilance, robust security measures, and proactive risk management throughout all operations.**
- **There aren't recent incidents of detentions while the threat of Houthi's ballistic long-range attacks does not simply exist this period. The area is getting to a calm period while the surroundings are in uncertain security condition due to the ordinary smuggling and piracy coming back again.**
- **Indicators altering the "risks levels" as initially cited in SEA GUARDIAN SECURITY ASSESSMENT 25/17, August 13.**
- **Overall threat/risk level: "LOW" // Analyzed in: Military/Paramilitary/Terrorism: NSR" - ICC/Piracy: "LOW" - Hijacking/Fired/Kidnapping: "MEDIUM" - GNSS interference: "LOW".**

Hormuz Straits - Persian Gulf

- **Iraq is developing contingency plans to safeguard oil exports amid heightened tensions that could disrupt traffic through the Strait of Hormuz. Authorities are exploring alternative export routes, including discussions with Oman on expanding pipeline links, as security risks persist in Hormuz and southern Persian Gulf due to regional instability, military activity, and navigation disruptions.**
- **In Iran the situation seems to be extraordinary in a mess. There were signs since summer 2025 that the situation was getting to this point when Revolutionary Guards started executing Iranian citizens blaming them for cooperation with Israel. Concentration of US Naval Forces is advancing and a carefully focused attack cannot be excluded.**
- **To sum up, even if it seems that Iran will not involve in actions of detentions or any other action against shipping, a sudden reaction of returning to this trend is not rare while early warning is not efficient in many cases. Pre-plan and contingency plans are necessary. Shipping community should be vigilant for a US strike against selected targets in Iran.**
- **Indicators altering the "risks levels" as initially cited in SEA GUARDIAN SECURITY ASSESSMENT 25/17, August 13**
- **Overall threat/risk level: "MEDIUM" // Analyzed in: Military/Paramilitary/Terrorism: NSR" - ICC/Piracy: "NSR" - Hijacking/Fired/Kidnapping: "HIGH" - GNSS interference: "LOW".**

Malacca Straits

- There is no change in what has been stated in SEA GUARDIAN SECURITY ASSESSMENT 26/01, January 14, while high opportunistic trend of smugglers in the straits remains significant.
- Once again SEA GUARDIAN warns for an unstable Cyber environment in the area especially from coastal states along the straits, which is one of the densest of the globe.
- Shipping companies are advised to maintain their vessels at high alert state navigating in the area and direct communication with Singapore authorities is in high priority.
- Indicators altering the "risks levels" as cited in SEA GUARDIAN SECURITY ASSESSMENT 25/20, September 30.
- Overall threat/risk level: "MEDIUM" // Analyzed in: Military/Paramilitary/Terrorism: "NSR" - ICC/Piracy: "HIGH" - Hijacking/Fired/Kidnapping: "MEDIUM" - GNSS interference: "LOW"

Black Sea / East Part

- Georgia is moving forward with major highway projects linking Azerbaijan, Armenia, and Turkey under the Middle Corridor initiative, aiming at strengthening regional transport and trade connectivity.
- Infrastructure push comes as the South Caucasus and eastern Black Sea remain high-risk operating environments due to regional unrest, grey/shadow fleet activity, sanctions exposure, and overlapping military operations.
- The latest attacks east of Novorossiysk show this expansion to the East Black Sea.
- To sum up, vessels should maintain vigilance and robust security measures.
- Indicators altering the "risks levels" as initially cited in SEA GUARDIAN SECURITY ASSESSMENT 25/18, August 27.
- Overall threat/risk level: "MEDIUM" // Analyzed in: Military/Paramilitary/Terrorism: "MEDIUM" - ICC/Piracy: "NSR" - Hijacking/Fired/Kidnapping: "LOW" - GNSS interference: "MEDIUM"

Baltic Sea / West part

- The Baltic Sea is still pretty much a danger zone these days, with all these hybrid threats going on, plus the "grey/shadow fleet" stuff and disruptions to GNSS signals.
- German authorities turned away a Russian oil tanker called Tavian. The ship is tied to Russia's grey/shadow fleet, assessed that has been sanctioned before. They force it to change direction, and now its hanging around off Norway's coast, trying to get to the White Sea by sailing the northern way. Berlin by doing this, sets some kind of example for strengthening the sanctions implementation in Baltic.
- To sum up, security situation remains uncertain highlighted by high dense GNSS interference and statistics related to hybrid attacks; those threats compose a picture which needs to be considered in relation with high mitigation of threats and risks.
- Indicators altering the "risks levels" as cited in SEA GUARDIAN SECURITY ASSESSMENT 25/20, September 30.
- Overall threat/risk level: "MEDIUM" // Analyzed in: Military/Paramilitary/Terrorism: "MEDIUM" - ICC/Piracy: "NSR" - Hijacking/Fired/Kidnapping: "LOW" - GNSS interference: "HIGH".

Taiwan – Japan Sea

- East Asia is still pretty tense right now, building up between China, Japan, and Taiwan. It feels like the whole region could get riskier any time.
- The US deal with Taiwan for tariffs lowering on their goods, shows a strengthen of relations in the Rim of Pacific. In return, Taiwan's semiconductor companies and tech firms are supposed to invest hundreds of billions in the US chip production.
- Over in Japan and China, relations are strained, and are hitting businesses hard. A lot of Japanese companies are already reporting economic problems because of this, or they expect them soon. Japan's Prime Minister Sanae Takaichi called for national elections as she's pushing for more armaments spending, tax cuts, and a new security plan. This plan aims to beef up defense, create jobs, and provide households the capacity for spending more. It seems that voters might go for it, but it's not clear yet.
- To sum up, even if the situation shows signs of calm, an uncertainty in larking on the sky due to the political issue of the latest diplomatic conflict between Japan and China over the Taiwan. Shipping companies are advised to maintain their vessels in vigilance, robust security, and flexible operational planning.
- Indicators that distort the "risk levels" as in SEA GUARDIAN SECURITY ASSESSMENT 25/21, October 16.
- Overall threat/risk level: "LOW" // Analyzed in: Military/Paramilitary/Terrorism: "LOW" - ICC/Piracy: "NSR" - Hijacking/Fired/Kidnapping: "LOW" - GNSS interference: "LOW".

Taiwan - South China Sea

- The South China Sea is still a very risky area due to military, transportation, and border issues. There are disagreements between China and the Philippines over the West Philippine Sea, with Chinese claims being disallowed by international arbitration. While during the last months tension was getting higher in the north of Taiwan, at the beginning of 2026 the southern region shows higher threat/risk levels.
- There was a situation where the Philippine Coast Guard saved a Filipino fishing boat being bullied by Chinese vessels at the Scarborough Shoals. China proceeded with statements indicating no apology due to a disputed presence.
- Amid this situation, Philippines trie to maintain a balance of the US support to Taiwan, while the approach with China seems out of existence. Philippines preserve the densest maritime traffic area under control. Thus, shipping companies need to seek for tailor-made Security Assessment to feed their decision-making procedures frequently.
- To sum up, it is advised shipping companies to operate with proactive security, flexible planning, and heightened awareness for their vessels to navigate this fragile region safely.
- Indicators that distort the "risk levels" in **SEA GUARDIAN SECURITY ASSESSMENT 25/21, October 16.**
- Overall threat/risk level: "MEDIUM" // Analyzed in: Military / Paramilitary/ Terrorism: "MEDIUM" - ICC/Piracy: "NSR" - Hijacking/Fired/ Kidnapping: "MEDIUM" - GNSS interference: "LOW".

Piracy - Boarding conditions, kidnapping, firing, electronic harassment

- Taking into consideration what has been stated in the **SEA GUARDIAN SECURITY ASSESSMENT 26/01**, January 14 for the types of piracy, SEA GUARDIAN advises shipping industry to examine the areas under the concept of sanctions being imposed and their vessels' flag states relations dominating the area. In simple terms the analysis ought to be related with the regions Geo-characteristics in relations to the threats and risks generated by domestic forces and groups. It has been proved i.e., in the Gulf of Guinea, that criminal activities are transferred often from the land at sea.
- Following this concept, the assessment concerning a company is ensued by the conjunction of the area threat/risks levels and the individual details of the company (differentiated from company to company sometimes). In simple terms, a high-risk area is considered for global shipping in general. It could be high for European shipping companies but medium for Chinese shipping. It is widely known that Western countries faced ballistic attacks against their vessels in the Red Sea, remarkably more compared to China's shipping. Once again, this factor could be inserted on a second step of an assessment analysis individually by any interested company, as it knows its contracts and its state of international contacts.
- To sum up, when and where international maritime crime is being erupted or mixed with military/paramilitary/terrorism actions the security situation becomes extremely dangerous as it is regionally analyzed in details through this assessment. Vessels should maintain vigilance, strong security, and tailored contingency planning.
- Indicators that differentiate the "risks levels" remain the same as in **SEA GUARDIAN SECURITY ASSESSMENT 25/18, August 27.**

OVERALL ASSESSMENT - CONSULTING

- Global maritime trade is heading into 2026 with a lot of uncertainty but also with high ambitions. Things like geopolitical conflicts and climate changes messing with sea routes along with security threats are creating a volatile environment. Costs are piling up due to higher insurance rates because of risks and regulations that are stricter on the environmental side. Demand is not steady at all, while cyber risks are growing adding more hassle to operations of commerce. The whole approach is changing from just focusing on efficiency, into building in more resilience. Diversifying routes might help, and staying on top of compliance. Security for maritime and cyber stuff need flexible planning. That is the big picture anyway.
- The traffic in Suez Canal fluctuates while there are announcements that big Maritime companies started to return in the Canal. On the contrary, companies from East Asia especially China during the period of Houthis attacks, pursued to invest in infrastructure in the area exploiting the recession for increasing their footprint in the area of Port Said. In simple terms SEA GUARDIAN highlights that the new era begins with a change in Strategic logistics in the area, while in practice threats and risks inside the Red Sea are persistent. Nevertheless, the new year started with ambitions for the return of traffic (see the Annex A of this assessment).
- The new conflict that has been clashed for Greenland between US and Europe is not out of the frame of maritime routes, namely the "North route". While the issue of Greenland has Geo-political/strategic/economic characteristics, shipping routes which have already been opened, will influence global maritime commerce, even if "port calls" are all Southern.

- **The last two decades many ports have entered in the era of network administration systems for handling ports facilities and freights. This fact created the necessity for Cyber protection capabilities. Having entered the era of digitalization and network-centric ship's management systems, it is of great importance would be shipping companies to prepare and plan for the future. In this sense maritime security/physical guarding goes along with the development of Digital Security controlling and reporting exploiting AI, while in practice incidents of the recent past has shown that any external help such as naval/military are not always available at any given time.**
- **SEA GUARDIAN has related its areas of security assessment with the JWC (Jointed War Committee) areas in order to provide assigned assistant by threats/risks assessment to help shipping companies negotiate underwriting and decide where security guarding is appropriate in accordance with threat/risk analysis in different sectors for each specific area.**
- **<u>Overall assessment for the year 2026 taking into consideration the facts and figures of 2025</u>**

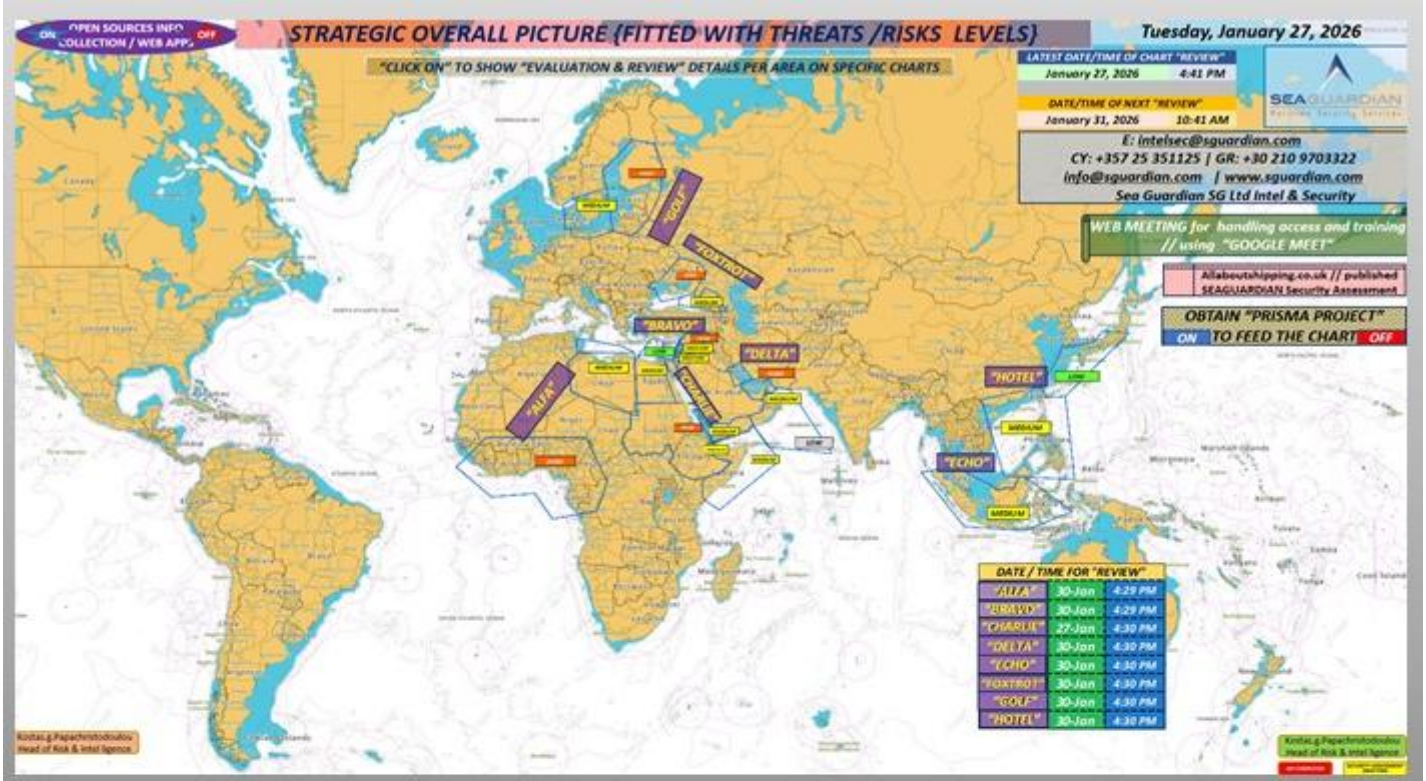
- In 2026, global maritime trade is still dealing with all ongoing risks from geopolitics and security stuff, plus climate changes and cyber threats. They keep messing up the main shipping sea lanes, and that combination drives up costs for everyone involved. It is estimated that insurance rates are climbing because of that situation, along with tougher environmental rules (i.e., ESG restrictions and fees in Europe). Energy prices swing around too much, while demand is not steady at all.

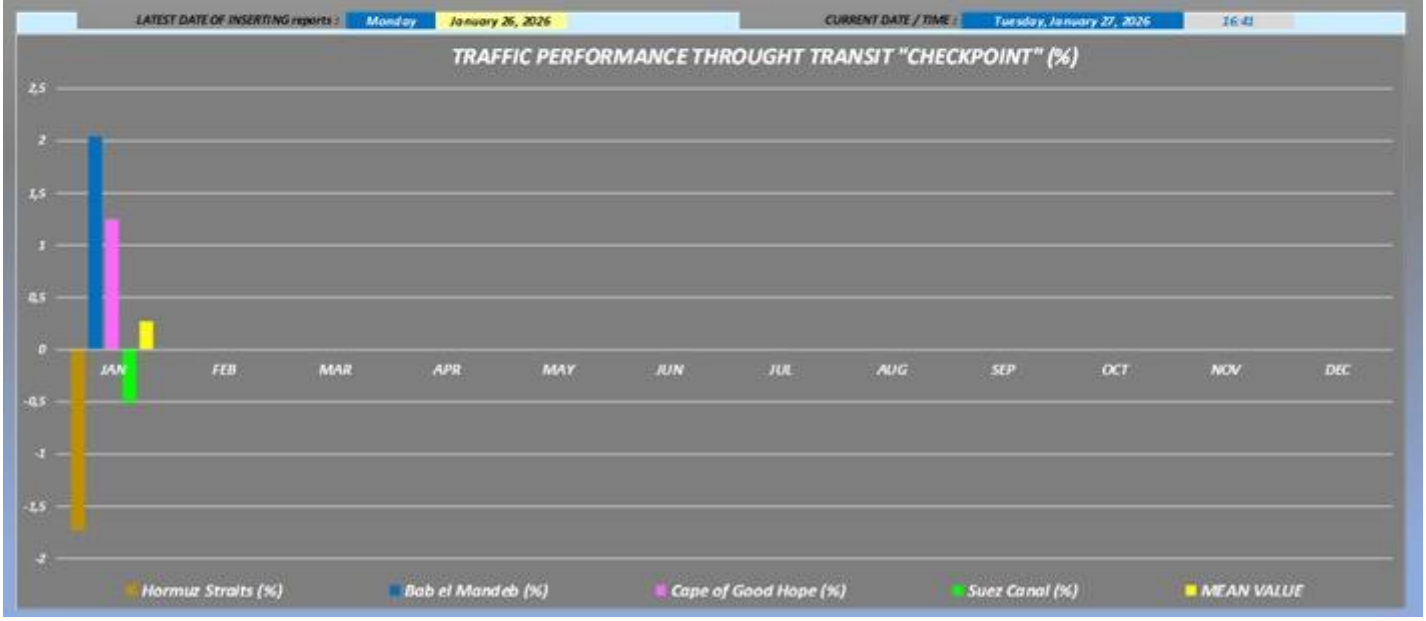
- Compliance becomes a big deal, and by combining physical security with cyber protection, is key to keep trade going on without too many breakdowns. Some parts of this get a bit unclear, but overall, it seems reliability is the main goal now.

- **<u>An overall consultation for the year 2026 (the way ahead)</u>**

Shipping companies should focus on resilience and reliability by diversifying routes, keeping voyage planning flexible, and monitoring geopolitical and security developments closely. Following sanctions and environmental regulations, engaging with insurers early, and clearly defining risk in contracts, are all crucial. Investing in fuel-efficient vessels, managing emissions, and strengthening cyber and physical security will be the key to maintaining operations and protecting profits in an unstable maritime environment.

ANNEX "A" TO PERIODIC "SECURITY ASSESSMENT"





Sea Guardian S.G. Ltd / Intel Department (www.sguardian.com / +30 6944373465) can support your operational planning, assist in determining the risk assessment and aid in decision making by producing tailor-made assessments upon request on ports in the region, on routes, on cargos and specific merchant vessels. You can refer to our previous Threat & Risk assessment analysis briefs for more information and background analysis on the events and situation for each specific region.

ANNEX "B" TO PERIODIC "SECURITY ASSESSMENT"

LESSONS LEARNED		
INCIDENTS	**REACTIONS**	**TRANSFORMATION NOTICES**
The attacks on July 2025 in RED SEA	The permanent contact with the shipping company hiring maritime security teams.	Developing indepentent international relations and operational apps for supporting crew recovery after a submerging.
The defensive actions against the attack on ETERNITY C	The Security management and team's high standards in decision-making proccesses in international environment respecting the ship's Captains' capacity.	Developing of training standards.
The attacks on July 2025 in RED SEA	The active contigency plans and bussiness impact analysis in case of discontinuation with the guarding of security teams (such an attack difficult to be faced by small arms).	Further implemantation of matitime/ISO standards.
The aftermaths analysis of the ETERNITY C submercion	The possible changing in Houthis attacking methods not only to destroy but also to attain ships under their internal coast guard rules for ransoms in the form of penalty fees to liberate it.	Specifying and bordering threats/risks analysis for depicting what needs military response.
Inbound in an area of high military/ paramilitary threats with all navigational aids and AIS closed	Opened all the navigational aids and AIS / communication systems on after having had attacked by ballistic or related missiles while visual targeting was available due to the lack of international naval forces.	Stabilize the closed navigational aids to prevent targeting with the necessity of giving informations through them to friendly entities.
The detailed analysis after a special interview of secuirty crew assessing decision-made	A fundamental analyzed decision, involves choosing whether to abandon a sinking ship using a lifeboat for safety, or to escape directly into the sea with only life jackets, while under the threat of attacking boats searching for survivors.	Balance the threat of being targeted while in the sea whith the trheat environmental and geography conditions to survive.
The re-emergence of piracy in Gulf of Aden-Somalia	From the latest incidents in the area it was porven that the existence of Maritime security teams is paramount as well as the continue of military Maritime operations in the area is a necessity.	The overall security umbrella is achieved if: - A consistent/ coherent Security assessment has been done in advance - Military Maritime operations in the region are exist - The use of Security teams onboard for a widen area is available.

Usefull links for conflict indexes and picture of piracy attacks in:

- **ACLED and IMB/ICC for the war threat levels and International commerce crime incidents.**
- **Companies under sanction by Ukraine (Black Sea): Database Of Legal Entities Under Sanctions**
- **https://www.youtube.com/watch?v=Pt6GS7QohAI, for an overall general assessment by the SEA GUARDIAN President presented at Naftemboriki TV (Shipping) for the latest period, covering the time-frame before and after the Houthis ballistic, drones and UCAV attacks.**

Sea Guardian S.G. Ltd / Intel Department (www.sguardian.com / +30 6944373465) can support your operational planning, assist in determining the risk assessment and aid in decision making by producing tailor-made assessments upon request on ports in the region, on routes, on cargos and specific merchant vessels. You can refer to our previous Threat & Risk assessment analysis briefs for more information and background analysis on the events and situation for each specific region.