
Contents

01	Message from the CEO	5
02	About the ESG Report	7
03	About the Company	9
	Our 2021 Highlights	10
	Our Vision	10
	Our Mission	10
	Milestones	11
	Our Fleet	11
	Economic Performance	12
04	Our Sustainability Strategy	15
	Our Commitment to the United Nations Sustainable Development Goals	16
	Our Stakeholders	16
	Our Material Topics	17
	Our ESG Goals	19
05	Governance	25
	Cybersecurity	31
06	Environment	35
	Waste	36
	Air Emissions and Energy Efficiency	38
	Biodiversity	39
07	Health, Safety and Quality	41
	Health and Safety Policy	42
	Quality Policy	44

	Emergency Preparedness	44
	Supply Chain	45
08	Our Employees	47
	Office Employees	47
	Seafarers	49
	Training	49
	Maria Tsakos TCM Academy - Maritime Training Center	49
	Identifying Training Needs	50
	Onboard Training	51
	Training Evaluation	52
	Benefits to the Company's Employees Wellbeing	52
	Occupational Pension Fund (O.P.F) of Tsakos Maritime Enterprises & Associates	54
09	Society	57
	Maria Tsakos Public Benefit Foundation International Centre for Maritime Research and Tradition	57
	Tsakos Enhanced Education - Nautical School, TEENS	59
	Maria's Home - Educational and Cultural Campus	60
	St. Nicholas Preparatory School, Ghana	60
	Fundacion Maria Tsakos Uruguay	61
	Social Activities	62
	Our COVID-19 Response	62
10	SASB Index	64
11	GRI Index	66



Message from the CEO

To our shareholders,

Welcome to our inaugural Environmental Social Governance (ESG) report. ESG has gained momentum in recent years, but for TEN sustainability has been a core element of our company's values since incorporation in 1993.

Back then, we aimed at building a tanker company that would operate modern, technologically advanced and environmentally friendly vessels (in the aftermath of the OPA '90 legislation that introduced the double-hull concept in the design and build of tankers). These vessels would operate commercially on medium to long-term time charters with first class charterers to enable the company to sustain the volatility of the freight markets and manage market cycles. This commercial model that we refined through the years with profit-sharing formulas introduced in time charter arrangements with a minimum rate that guarantees us a profitable minimum rate allowed both us and our clients (big oil majors, national oil companies, refineries and commodity traders) to take advantage and share the benefits of good freight markets. This model also helped us navigate and grow the company through the several market crises that we faced since 1993, including the latest one, the Covid pandemic.

Being public at a time, when you could probably count all public tanker companies on the fingers of one hand, required transparency and good governance. We had the good fortune to be guided from the start by a Board of Directors with diversified expertise and talents that helped us through the years to grow from four vessels in 1993 to 71 today and which since its flotation on the NYSE in 2002 has allowed TEN to always pay a dividend to its common shareholders and allowed the company to sail a course through all market conditions.

Both management and the Board set the "tone at the top" by actively pursuing a corporate culture that gives priority to professionalism, integrity, ethical standards, social concerns and full compliance with legal requirements.

People have been key to our success. Our seafaring family has always placed the human element at the center of its activities. We strive to employ professional, highly educated, well trained on shore and onboard personnel, and continue to design and implement programs to support their professional advancement and well-being, as well as that of their families.

Our industry, which is almost as old as mankind, continues to be the life blood of the global economy and trade. 90% of all goods and services move by sea. It has always faced challenges, but every time it has risen admirably to the occasion. This time is no different although what is at stake now is even more important as it concerns the future of our planet and the generations to come.

Although shipping's environmental footprint is low, in comparison with other industries, we have embraced decarbonizing in every aspect of our operations. In TEN, we are committed to investing in "green shipping" based on what is available today. We have owned and operated LNG vessels since 2007; have installed on board our vessels water ballast treatment systems; continue to procure low sulphur bunker fuel in accordance with IMO regulations; fleet modernization continues to be a priority; and we have started investing in LNG-dual fuel tankers in an effort to gradually build a 100% "green fleet" by 2030.

We are entering a new and exciting period in the company's development. We are laying the foundations for the next 30 years. The work has just begun.

I take this opportunity to thank our people on board our vessels and ashore for their professionalism and commitment; our financiers, who help our "green shipping" transition; our shareholders, who have supported us since the first day we went public and invite all of them to join us in the exciting journey that lies ahead. Welcome on board!

Sincerely,
Dr. Nikolas P. Tsakos
CEO and President of TEN



About the ESG Report

This is the inaugural ESG Report of Tsakos Energy Navigation Limited (hereinafter TEN) depicting the imprint of our operations on the Environment, People and Society. This report presents our approach and ESG performance on maritime sustainability issues, related to the environment, as well as our operational practices and our contribution to the community. It refers to the period from January 1st to December 31st, 2021.

This report is based on the guiding principles of the Global Reporting Initiative (GRI) and more specifically on the GRI Standards (in Accordance Core), which are the most widely recognized and demanding guidelines globally, as well as the SASB Standards for the Marine Transportation Sector.

For the purposes of this report, TEN, its subsidiaries and all management companies providing services, are collectively called "TEN" or the "Company" or "we" or "our".

Contact for the Report

For any queries regarding this Report for 2021, please contact us at sustainability@tenn.gr



About the Company

TEN is a leading provider of international seaborne crude oil, petroleum products and liquefied natural gas transportation services. TEN was incorporated in Bermuda in 1993 and was publicly listed on the Oslo Stock Exchange until 2005. From 2002, the Company is listed on the New York Stock Exchange under the ticker symbol TNP. Since incorporation, the Company has owned and operated over one hundred (100) vessels. Currently (November 2022), TEN owns a proforma fleet of seventy-three (73) vessels.

The entities listed below provide services to TEN, enabling the Company to accomplish its business objectives.

- ▶ Tsakos Energy Management (hereinafter TEM) performs all our executive and management functions. It provides accounting, investor relations and other back-office services, including acting as our liaison with the New York Stock Exchange and the Bermuda Monetary Authority.
- ▶ Tsakos Shipping and Trading S.A. (hereinafter TST) is subcontracted by TEM to provide commercial services such as treasury, chartering and vessel purchase and sale functions.
- ▶ Tsakos Columbia Shipmanagement (hereinafter TCM) has been subcontracted by TEM to manage the technical and operational activities of our fleet including crewing and training services through the TCM Tsakos Maritime Philippines, Inc. (hereinafter TMPI) and the Maria Tsakos Academy (TCM) Training Centre (hereinafter MTA) respectively. TMPI provides crewing services for our vessels by attracting, developing and retaining the best-qualified personnel available to operate the vessels in our fleet. MTA provides an interactive training facility,

which utilizes the latest technology in best-of-class training for both onboard and ashore personnel. Through the MTA training services, the personnel develop and improve their competencies and skills, which ensures shipboard operational excellence in terms of safety, efficiency and environmental protection.

- ▶ The Company also employs third-party managers with long experience and track records. During 2021, nine vessels were technically managed by third-party managers.
- ▶ Argosy Insurance Company Ltd. (hereinafter Argosy) provides hull and machinery, war risks and loss of hire insurance services to our fleet.

In 2008, the Maria Tsakos Public Benefit Foundation - International Centre for Maritime Research and Tradition, (hereinafter the Foundation) was founded as part of the Tsakos family inherent social responsibility to the maritime industry. Acknowledging the value of maritime heritage, was the idea upon which this non-governmental organization was created. The Foundation's vision is to ensure that maritime traditions will not cease but will be preserved and further enhanced.

Our 2021 Highlights



Total office employees

279



Pool shipboard employees

2,935



Total number of port calls

2,348



Number of countries called

97



Total hours underway (hours)*

224,232



Total distance sailed (nm)

2,795,882.04



1.6% of the world current daily oil demand



Total cargo carried by oil tankers

584,039,601.4 bbls



Total quantity carried by LNG carriers

2,459,874 m³



Total operating days

22,090 days or **92.6%**

of 23,864 total fleet available operating days



Revenues

\$546,120,000



Green Initiative

First NB (new-building) order for four dual-fuel LNG powered tankers for delivery during 2H2023

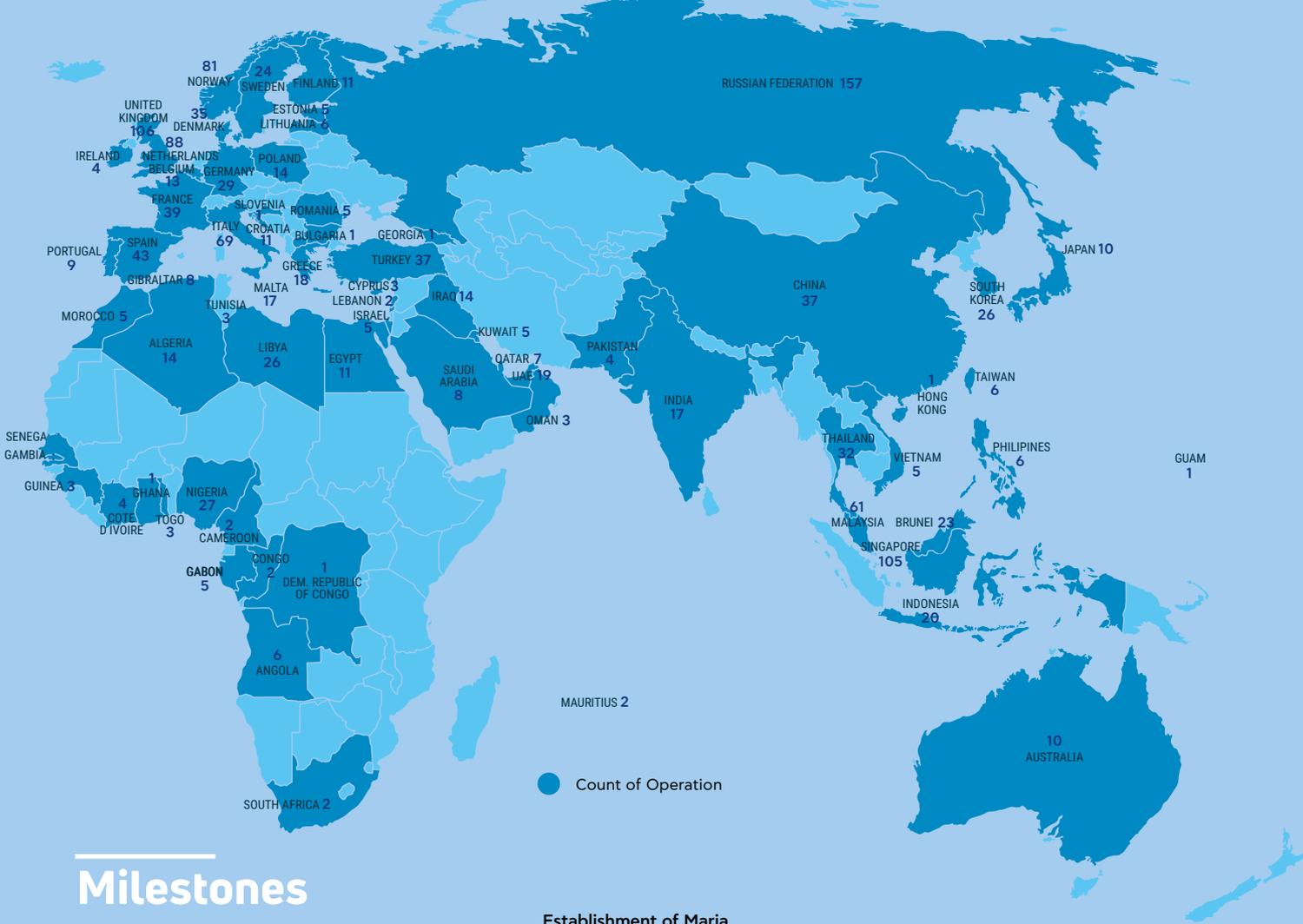


Our Vision

To maintain our leading position as an international seaborne trade transporter of energy to the benefit of our customers, employees and investors.

Our Mission

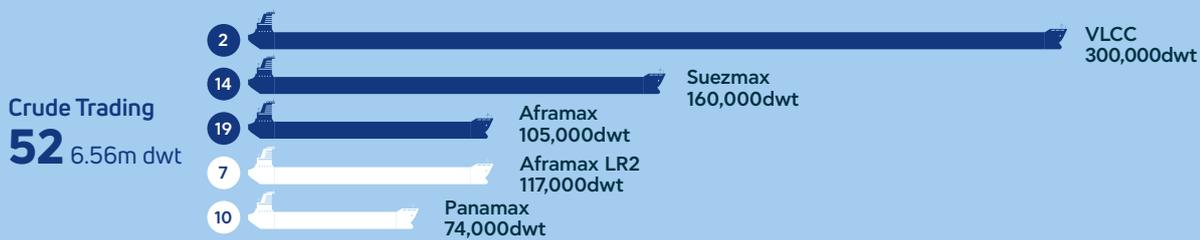
To set the standards for safe, secure, environmentally sound and competitive ocean-going transportation of goods and services with modern, technologically and environmentally advanced ships, crewed and operated by well-motivated and well-trained seaborne and shore-based personnel.



Milestones



Our Fleet



Number of vessels **71** Average age **10.2** years Deadweight **8,053,389** DWT

*OSE: Oslo Stock Exchange listing from 1993 - 2005

Highlights and fleet data as of 31 December 2021

Economic Performance

We have established a solid reputation as a safe, environment friendly, high-quality, cost-efficient operator of modern and well-maintained tankers. Our diversified fleet, which includes VLCC, suezmax, aframax, panamax, handysize and handymax tankers, LNG carriers and DP2 shuttle tankers, allows us to better serve our customers' petroleum products, crude oil and LNG transportation needs.

Our strategy of catering to our clients' chartering needs, has led us to employ, since our foundation, a high percentage of our fleet on long and medium-term employment contracts with fixed or minimum rates plus profit-sharing agreements. This approach has resulted in high utilization rates for our vessels, reflecting our successful industrial shipping model. At the same time, we maintain flexibility in our chartering policy to allow us to take advantage of favorable rate trends through spot market employment and contract of affreightment charters with

periodic adjustments.

- ▶ Voyage revenues achieved in 2021 were equivalent to \$546.12 million, as tanker freight rates decreased further due to lack of oil demand and reduced production. Primarily this was brought about by pandemic factors and the ensuing lockdowns, which led to demand destruction, trade distortion and dysfunction, and inflation.
- ▶ TEN managed a 92.6% utilization and an average daily TCE (time charter equivalent) per vessel of \$17,037 in 2021.
- ▶ Leveraging the purchasing power of TCM, we were able to reduce overall operating expenses by over 3.3% with savings of nearly \$6 million despite twenty-one vessel dry-dockings, twelve of which were brought forward due to the weak freight rate environment and in expectation of a market turnaround.

Statement of operations (in million USD)

2021

Total revenues

546.12

OPEX (operational expenditure)

173.28

2021 CAPEX (Capital expenditure) on green infrastructure (in million USD)

New building program of four dual fuel tankers plus one LNG

575.30

Ballast Water Treatment System (approximate numbers)

10.50

State of the art Anti-fouling paintings (approximate numbers)

0.71

84% of new building CAPEX is dedicated to green shipping

COMPANY MEMBERSHIPS

	Baltic and International Maritime Council (BIMCO)
	Environmental Ship Index
	Getting to Zero Coalition
	Global Maritime Forum
	Green Award Foundation
	Hellenic Chamber of Shipping
	Hellenic Marine Environment Protection Association (HELMEPA)
	International Bunker Industry Association (IBIA)
	International Marine Contractors Association (IMCA) Affiliate Member
	International Maritime Employers' Council (IMEC)
	International Marine Purchasing Association (IMPA/SAVE)
	International Chamber of Shipping
	Intertanko
	The Nautical Institute
	Union of Greek Shipowners
	Greek Shipping Co-operation Committee



Our Sustainability Strategy

PILLARS

Commercial and Economic	Long-term sustainable growth and stability.
Governance	Build on the existing Corporate Governance framework and commitments such as those for anti-corruption and transparency.
Protection of the Marine and Atmospheric Environment	Modernization of our fleet with the latest environmental and technical standards and implementation of environmental policies and practices that aim to minimize our ships environmental footprint.
Energy Efficiency and Decarbonization	Reduction of our fleet's carbon intensity through the implementation of energy efficiency operational and technical measures and establishment of a decarbonization pathway by using transitional alternative fuels and research and development trends towards net-zero carbon solutions.
Health, Safety and Quality	Continuous improvement of the safety procedures with the aim to minimize and eliminate personnel injuries while, at the same time, provide quality services at cost-effective rates.
Human Element and Training	Attraction and retention of well educated, trained and qualified personnel, reward of performance and investment on enhancing competence.
Research, Development and Innovation	Operation and maintenance of robust and technologically advanced ships.

Our Commitment to the United Nations Sustainable Development Goals

In 2021, we decided to adopt and actively support the United Nations Agenda for 2030, as expressed through the 17 Sustainable Development Goals (SDGs). A worldwide call to action, the Sustainable Development Goals (SDGs) aim to safeguard the environment, provide decent living for all and promote inclusive economic development, peace and prosperity worldwide. IMO, having recognized that the 2030 Agenda will be

realized through a sustainable transport section, which supports and facilitates world trade and the global economy, is working actively towards giving full and complete effects to the associated SDGs.

Through our extensive activities, operations and initiatives, we contribute to the accomplishment of the following Sustainable Development Goals:



Our Stakeholders



Our Material Topics

Materiality Assessment: Explanation of the Process

One of the key principles of the Global Reporting Initiative (GRI) is the Materiality Principle. An organization should reflect on economic, social and environmental topics which highly affect its operation and which, are also highly affected by it. To do so, an organization should, first, involve actively its stakeholders (internal and external) and gather their opinions about the topics considered being of high importance to them, for the reporting period. The Materiality Process helps an organization to identify the scope and understand where to focus its Sustainability practices and

initiatives.

TEN has carried out a qualitative online survey to engage with its key stakeholders and gather their opinions about the most important topics. The stakeholders were invited to answer several questions regarding the operation of the company in relation to specific economic, governance, social and environmental topics addressed by the GRI Standards. The material topics identified through this process were recommended to be addressed in the sustainability report of TEN.

The methodology is described below:

Step 1: Identification and classification of the main stakeholder groups. The groups comprise the internal stakeholders (TEN Board of Directors, management members and ESG Committee) and the external stakeholders (employees, charterers, crew members, financial institutions, P&I clubs, flag states & classification societies, investors, international organizations, institutions, NGOs and suppliers).

Step 2: Stakeholder materiality survey is conducted through a qualitative questionnaire, which is sent to all stakeholder groups. Each question represents one sustainability topic based on the GRI Standards. The participants are asked to evaluate the importance of each topic according to a qualitative scale (Very High, High, Average and Low), which is available for every topic.

Step 3: Prioritization of the sustainability topics (Environmental, Social, Governance) by gathering and evaluating the results of the survey, following the Materiality Assessment process.

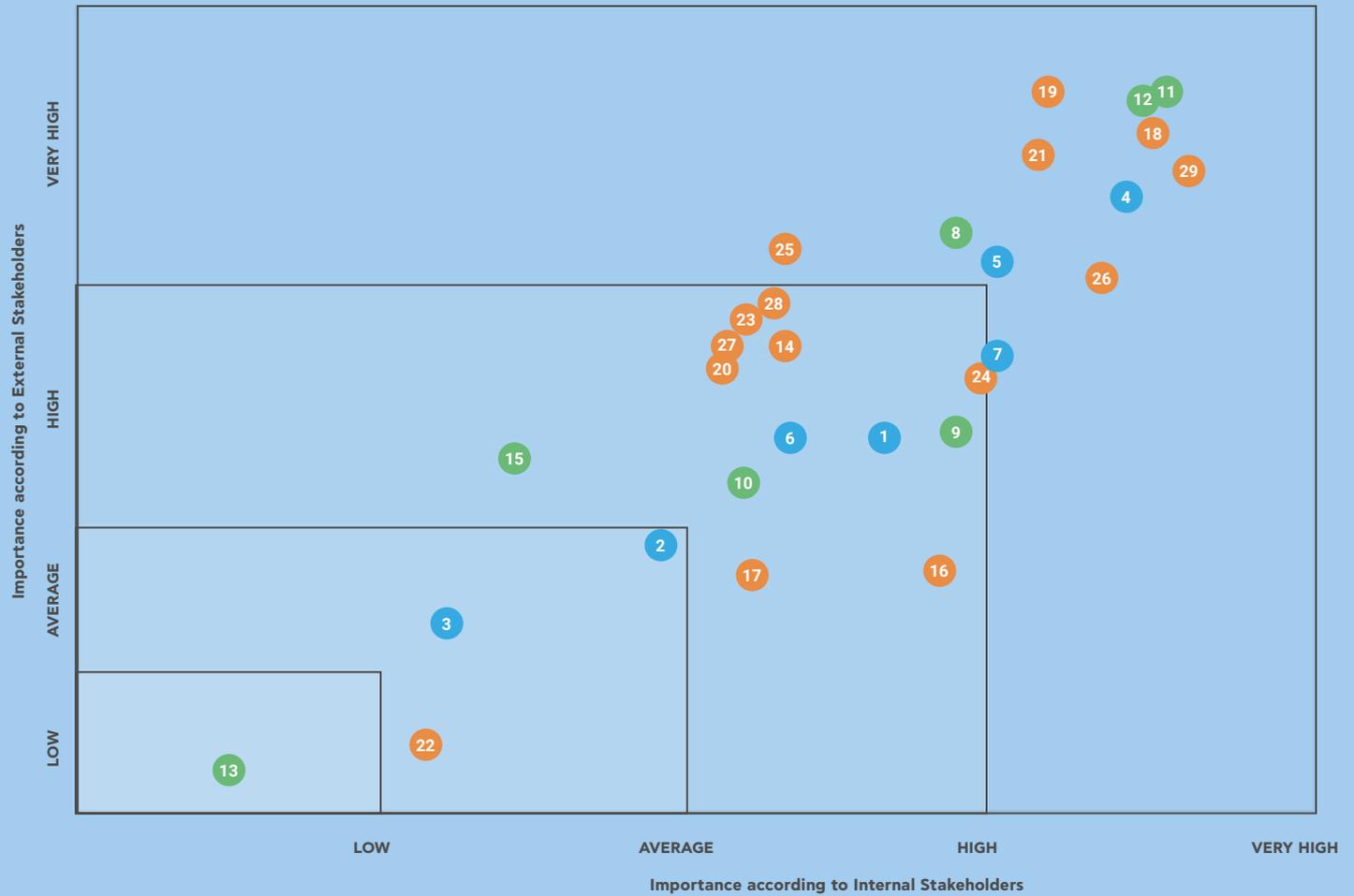
This step contains the analysis of the results in a materiality matrix. First, a numerical value has been assigned to each survey. Then, an average value is calculated for each topic based on the total number of survey responses for that topic. The materiality of each topic is then denoted by their position

in the materiality matrix in relation to the X and Y-axis. The material issues are found closer to the highest values of X and Y. It should be noted that the X-axis represents the materiality of the topics according to the opinion of the internal stakeholders and the Y-axis according to the opinion of the external stakeholders.

The topics of very high importance to the stakeholders and/or those the organization has the highest impact on are included in the sustainability report. The remaining topics are, at the discretion of the Company, to be included in, or excluded from, the report.

Step 4: CSE (Center for Sustainability and Excellence) provided advice to the Company on the preparation of this ESG report and on the Materiality Assessment process. The material issues identified during the Materiality Assessment process were compared with the material issues identified by peer organizations. This approach helps the company to understand whether the material issues selected for this ESG report are unique to the company or whether they also apply to the wider shipping industry.

The process of Materiality Assessment have identified the following material issues or topics of Very High or High Importance, which are discussed in the Company's ESG report.



1. Economic Performance	16. Employment
2. Indirect Economic Impacts	17. Labor/Management Relations
3. Procurement Practices	18. Occupational Health & Safety
4. Anti-corruption	19. Training and education
5. Risk Assessment	20. Diversity, Equal Opportunities, and Non-discrimination
6. Tax Strategy	21. Emergency Preparedness
7. Governance	22. Supplier Social Assessment
8. Energy Consumption and Efficiency	23. Security Practices
9. Biodiversity	24. Sustainability/CSR initiatives
10. Water Management	25. Human Rights Assessment
11. Emissions	26. Audits, Inspections & Surveys
12. Waste and Spills Management	27. Innovation and Digitalization
13. Underwater Noise Management	28. Socio-Economic Compliance
14. Compliance with Environmental Laws	29. Response to Social Crises
15. Selecting and Evaluating Suppliers using Environmental Criteria	

Our ESG Goals

Employees	
Training, Education and Benefits	<p>Follow an effective recruitment process, followed by a familiarization period in all departments. Mentoring program is followed through the whole probation period.</p> <hr/> <p>Continuous advancement shore personnel through internal transfers and promotion schemes as specified by their annual evaluation procedure (appraisal system).</p> <hr/> <p>Identify personnel's training needs and perform further training and education to enhance their abilities within the company.</p> <hr/> <p>Offer financial support to employees who want to undertake higher education or specialized studies in order to maintain highly educated and experienced employees.</p> <hr/> <p>Provide extensive entrepreneurship schemes for undergraduates of Universities and cadets from Merchant Marine Academies.</p> <hr/> <p>Annual personnel awards to recognize employees contribution to the company's welfare.</p> <hr/> <p>Keep high retention rate of personnel.</p> <hr/> <p>Continuously promote initiatives to enhance and support gender diversity in the maritime industry in both onshore and offshore positions.</p> <hr/> <p>Provide benefits and privileges (e.g. insurance program, pension scheme) to employees and their families.</p>
Environmental	
Environmental Action Plan and Initiatives	<p>Monitor and assess the external and internal environmental deficiencies with the aim to enhance the Company's environmental and energy management systems performance.</p> <hr/> <p>Implement and maintain classification societies environmental notations in order to adopt systems and/or procedures for the minimization of the Company vessels environmental footprint.</p> <hr/> <p>Participate in port environmental incentive programs and industry's incentive schemes with the aim to minimize the vessels environmental impact to local port communities.</p> <hr/> <p>Benchmark fleet vessels through the industry's best reputed organizations as well as other Company initiatives in order to monitor and assess fleet's environmental performance in comparison with the industry's relevant databases and practices.</p>

<p>Air Emissions Programme</p>	<p>Use refrigerant gases in vessels refrigeration systems with zero ozone depleting substances (ODS) and low global warming potential (GWP) and implement systems and action plans to monitor and eliminate any associated releases to the atmosphere.</p> <hr/> <p>Monitor vessels Carbon Intensity, through IMO and industry's accepted indicators, with the aim to promptly identify any deviating negative trends and establish corrective actions to enhance, as far as is practicable and achievable, the fleet's carbon efficiency.</p> <hr/> <p>Monitor vessels NOx emissions through IMO and industry's established engines technical standards (NOx Technical Code) and implement action plans and procedures to verify vessels engines efficient operation and NOx emissions within industry's acceptable limits.</p> <hr/> <p>Procure vessels combustion fuel in line with the worldwide recognized ISO standards and conduct voluntary fuel analysis with the aim to safeguard the quality of the fuels used and ensure environmental compliance with IMO and industry sulfur emission requirements.</p>
<p>Waste Management</p>	<p>Implement policies and treatment systems for the oily residues and bilge water, generated during vessels normal operations in order to ensure their management in the most environmentally friendly way, considering the associated regulatory framework.</p> <hr/> <p>Implement policies and treatment systems for garbage minimization and management, as well as initiatives to ensure their processing in the most environmentally friendly manner.</p> <hr/> <p>Maintain inventories of hazardous materials with the aim to minimize the onboard installation of hazardous materials during vessels' operating lifetime and implement policies for their management in the most environmentally sound manner.</p> <hr/> <p>Implement policies, treatment systems and dedicated holding tanks for the management and storage of sewage and greywater, generated during vessels' normal operation.</p>
<p>Biodiversity</p>	<p>Implementing ballast water management policies and ballast water treatment systems to prevent the transportation of marine invasive species and destruction of alien ecological systems.</p> <hr/> <p>Carry out sampling analysis for biological indicators and residual biocides of the ballast water discharges through vessels' ballast water treatment systems in order to verify the operation of their chemical and biological processes.</p> <hr/> <p>Implement biofouling management policies and monitoring tools while selecting and applying high specification antifouling systems with the aim to prevent biofouling accumulation on vessels' wetted surfaces and minimize the transportation of marine invasive species, as far as is practicably achievable.</p>



Health, Safety and Quality	Quality
Health, Safety and Quality	Demonstrate a clear commitment to promoting HSQ excellence placing emphasis on the need to improve safety and achieve a “zero incidents” industry.
	Ensure the right state of mental health, personnel wellbeing and aptitude with right equipment, tools, information and workspaces.
	Improve the ship and shore personnel safety awareness and behavior through the implementation of near miss reporting procedures.
	Improve the performance of the fleet vessels during third parties’ inspections and internal auditing.
	Promote the implementation of the risk assessment methodology and enhance a safety culture concept onboard.
	Enhance the navigational standards onboard the fleet through third parties’ inspections and internal audits.
	Improve the medical care services provided onboard and ashore through new technologies utilizing telemedicine platforms.
	Enhance the effectiveness of the Company’s safety management system as well as safety leadership onboard and ashore.
Corporate Social Responsibility	Corporate Social Responsibility
Corporate Social Responsibility	Initiate and monitor non-profit activities in all pillars of society, environment, local community and the young generation through Public Benefit Foundations.
	Support volunteerism and ethical efforts.
	Establish and implement activities and actions towards diversity and best labor practices.
	Promote environmental protection activities aiming at restoring areas damaged by disasters.
	Promote the Maritime Profession among young generations.
	Build and preserve maritime educational excellence.
	Offer educational opportunities for under-privileged children.
	Support local communities through donations in case of emergencies.
	Contribute to societies in need worldwide.
	Support and promote the Hellenic spirit and good seamanship worldwide.
Enhance social and interactive activities amongst the Company’s personnel.	

Governance	<p>Embrace a strong Corporate Governance framework as a contributor to the improvement of overall performance within the Company and to the promotion of trust among its stakeholders.</p>
Governance	<p>Increase and maintain Corporate Culture ESG ratings by globally renowned Rating Agencies.</p>
Governance	<p>Support initiatives to promote transparency and anti-corruption through the continuous review and improvement of internal controls and thus minimizing any fraud opportunity.</p>
Governance	<p>Comply with all applicable laws and regulations.</p>
Governance	<p>Ensure adequate staff training on TEN Code of Business and Ethics and supplemental Policies.</p>





Governance

Board of Directors

We have established a strong Corporate Governance Framework, which is formulated by a Board of Directors and its respective Committees.

The business of the Company is managed under the direction of its Board. Members of the Board are kept informed of our business through discussions with the Chairman of the Board, the President and Chief Executive Officer and other members of the Company's management team. On 31 December 2021, the Board consisted of nine directors. Under the Company's Bye-laws, one-third (or the number nearest to one-third) of the Board (with the exception of any executive

director) retires by rotation each year and can stand for re-election.

The foundation for the Company's corporate governance is based upon the majority of the members of the Board being independent. The Board makes its determination of independence in accordance with its Corporate Governance Guidelines, which specify standards and a process for evaluating the directors' independence.

To promote open discussion among the independent directors, those directors met in regularly scheduled executive sessions in 2021 without participation of the Company's management.

Committees of the Board

The Board has established an Audit Committee, a Corporate Governance, Nominating and Compensation Committee, a Business

Development and Capital Markets Committee and an Operational, Safety and Environmental Committee.

Audit Committee

The current members of the Audit Committee are independent directors, and the Committee is governed by a written charter, which is reviewed and approved by the Board on an annual basis. The Board has determined that the continuing members of the Audit Committee meet the applicable independence requirements, and that all continuing members of the Audit Committee meet the requirement of being financially literate. The Audit Committee is appointed by the Board and is responsible for, among other matters:

- ▶ engaging the Company's external and internal auditors;
- ▶ approving in advance all services provided by the auditors;
- ▶ approving all fees paid to the auditors;
- ▶ reviewing the qualification and independence of the Company's external auditors;
- ▶ discussing compliance with accounting standards and any proposals which the external auditors have made regarding the Company's accounting standards with the external auditors;
- ▶ overseeing the Company's financial reporting and internal control functions;
- ▶ overseeing the Company's whistleblower's process and protection;
- ▶ overseeing general compliance with related regulatory requirements;
- ▶ overseeing the executive management's identification and assessment of risks that the Company faces and the establishment of a risk management structure capable of addressing and mitigating those risks;
- ▶ overseeing the division of risk related responsibilities among each of the Board committees as clearly as possible and performing a gap analysis to confirm that there isn't an oversight of any risk;
- ▶ in conjunction with the full Board, approving the Company-wide risk management program; and
- ▶ assessing whether the Company's technical and commercial managers have effective procedures for managing risks.

Corporate Governance, Nominating and Compensation Committee

The current members of the Corporate Governance, Nominating and Compensation Committee are all independent directors. The Committee is responsible for:

- ▶ developing and recommending to the Board corporate governance guidelines applicable to the Company and keeping such guidelines under review;
- ▶ overseeing the evaluation of Board and management;
- ▶ arranging for an annual performance evaluation of the committee and producing an annual report to the Board;
- ▶ reviewing regularly the Board structure, size and composition and making recommendations to the Board with regard to any adjustments that are deemed necessary;
- ▶ identifying and nominating candidates for the approval of the Board to fill Board vacancies as and when they arise;
- ▶ implementing plans for succession, making recommendations to the Board for the continuation in service of an executive director and recommending directors who are retiring by rotation to be put forward for re-election;
- ▶ determining the compensation of the non-executive directors, determining and administering the Company's long term incentive plans, including any equity based plans and grants under them;

- ▶ producing an annual report on executive compensation, as required by the SEC

to be included in the Company's annual proxy statement or annual report.

Business Development and Capital Markets Committee

The Business Development and Capital Markets Committee was established for the purpose of overseeing the financial policies and activities of the Company and its subsidiaries relating to the Company's capital structure and capital raising activities. The Committee reviews and approves presentations and communications with

shareholders, financial analysts and potential investors. It oversees the establishment and maintenance of the Company's relations with investment banks and financial institutions, as well as the development and expansion of the Company's business, including the evaluation of strategic growth opportunities.

Operational, Safety and Environmental Committee

The principal role of the Operational, Safety and Environmental Committee is to draw the attention of the Board and the Company's management to issues of concern regarding the safety of crew and vessels and the impact of the maritime industry on the environment. The Committee is also responsible for providing an update on related international legislation and technological innovations

and, more specifically, for highlighting areas in which the Company itself may play a more active role in being in the forefront of adoption of operational procedures and technologies that will ensure maximum safety for crew and vessels while contributing to a cleaner and healthier environment.

Key Governance Documents

The Company abides by the provision of the following documents:

- ▶ Corporate Governance Guidelines;
- ▶ Code of Business Conduct and Ethics;
- ▶ Anti-Bribery & Anti-Corruption Policy;
- ▶ Anti-Fraud Policy; and
- ▶ Anti-Money Laundering Policy.

These documents are posted in the "Corporate Governance" section of the TEN website and

may be viewed at <http://www.tenn.gr>. The Board and the Company's management have engaged in an ongoing review of the corporate governance practices to monitor compliance with the applicable corporate governance rules of the NYSE and the SEC.

The Board and the Company's management review its corporate governance procedures on a regular basis in order to be fully compliant with all NYSE and SEC new rules.

Corporate Governance Guidelines

The Board has a long-standing commitment to sound and effective corporate governance practices. The Board's Corporate Governance Guidelines address important governance issues such as:

- ▶ Selection and monitoring of the performance of the Company's senior management;
- ▶ Succession planning for the Company's senior management;
- ▶ Qualifications for membership on the Board;

- ▶ Functioning of the Board, including the requirement for meetings of the independent directors; and
- ▶ Standards and procedures for determining the independence of directors.

The Board believes that the Corporate Governance Guidelines and relevant governance documents meet current requirements and reflect a very high standard of corporate governance.



Code of Business Conduct and Ethics

TEN's business depends upon the reputation of TEN and its directors, officers and employees for integrity and principled business conduct. The Code is a statement of goals and expectations for individual and business conduct. It is the obligation of all directors, officers and employees of TEN to become familiar with the goals and policies of TEN and apply them in every aspect of its business.

The Code addresses issues such as conflicts

of interest, corporate opportunities, related party transactions, use of inside information, fair dealing, confidentiality, protection and use of company assets, environmental issues, accounting practices, records retention, compliance with laws, rules and regulations, duty to report and consequences and waivers. Integral parts of the Code are the schedules for the "Standard Operating Procedures for Related Party Transactions" and "Corporate Policy Regarding Insider Trading".

Anti-Bribery and Anti-Corruption Policy

The Company and its management companies are committed to adhere, in the conduct of its business activities worldwide, to both the letter and spirit of anti-bribery legislation, including the U.S. Foreign Corrupt Practices Act ("FCPA"), the United Kingdom Bribery Act ("UK Bribery Act"), the Organization for Economic Cooperation and Development Convention on Combating Bribery of Foreign Officials in International Business Transactions ("OECD Convention"), the Bermuda Bribery Act 2016, as well as the anti-bribery, anti-corruption, anti-fraud and anti-money laundering laws of countries

and regions where the Company operates (collectively referred to as "Anti-Corruption Laws"). The Policy applies to all directors, officers, contractors and employees of TEN and its Management Companies, collectively referred to as "Covered Persons".

Employees of the Company and its managers undergo periodic training concerning the compliance efforts of the Company. During the latest year, Top Management and employees in managerial positions received training on anti-corruption and anti-bribery principles.

Anti-Fraud Policy

The Company and its management companies are committed to adhere to the Anti-Fraud Policy. The Policy applies to all directors, officers, contractors and employees of TEN and its Management Companies, collectively referred to as "Covered Persons". "Fraud" refers to the use of deception with the intention of obtaining an advantage, avoiding an obligation, or causing loss to another party. Fraud is perpetrated by individuals and entities to obtain money, property, or services; to avoid payment or loss of services; or to secure personal or business

advantage. The Company strictly forbids any type or level of fraud. The Anti-Fraud Policy sets out the rules regarding fraud prevention and the actions to be taken when fraud is suspected or discovered. The Policy asks Covered Persons to always act with honesty and integrity, within the law, and according to Company's policies, to safeguard the resources for which the Company is responsible and to promptly report any evidence of fraud that is identified. All such concerns will be promptly and properly investigated.

Anti-Money Laundering Policy

The purpose of the Anti-Money Laundering Policy is to memorialize the Company's commitment to adhere to, comply with, and actively take steps to prevent any activity

that directly or indirectly involves or facilitates Money Laundering and/or funding of illegal or terrorism-related activities in the conduct of its business worldwide.

The Policy applies to all directors, officers, contractors, and employees of TEN and

its Management Companies, collectively referred to as "Covered Persons".

Advice and Concerns on Ethics

Covered Persons may report in a timely fashion any conduct which is believed in good faith to be a violation or potential violation of any of the policies of the Company by e-mailing the Compliance & Internal Audit Department and/or Corporate

Counsel at compliance@tenn.gr. During 2021, the Compliance & Internal Audit Department and the Corporate Counsel did not receive any e-mails reporting violations.

Risk Management

Each of the committees of the Board of Directors handles the management of risk within their given areas.

In particular, the committees are expected to:

- ▶ continuously review and assess all activities that may generate exposure

to risk and ensure that the Company is taking appropriate measures;

- ▶ ensure that the policies and procedures for evaluating and managing risks are effective and do not significantly increase overall risk.

Risks Related to the Shipping Industry

- ▶ If rates in the cyclical tanker charter market, which can be volatile, remain at low levels for any significant period it will have an adverse effect on our financial results and operations.
- ▶ The COVID-19 pandemic will continue to have negative consequences for the shipping industry, including demand for oil and charter rates, which may continue to negatively affect our financial results and operations;
- ▶ Disruptions in world financial markets and economic conditions, as well as protectionist trade measures and other governmental action, could have a material adverse impact on our financial results and operations;
- ▶ The tanker industry is highly dependent upon the crude oil and petroleum products industries, with the level of availability and demand for oil and petroleum products impacting demand for tankers and, in turn, charter rates;
- ▶ An increase in the supply of vessels could cause charter rates to decline, adversely affecting our results;
- ▶ We face substantial competition for charters, including from state and independent oil companies;
- ▶ We operate internationally, and as such, terrorist attacks, international hostilities, economic sanctions, and economic conditions could adversely affect our business;
- ▶ Failure to comply with the U.S. Foreign Corrupt Practices Act and other anti-bribery legislation could result in fines, criminal penalties, contract terminations and adversely affect our business;
- ▶ We are subject to regulation and liability under environmental, health and safety laws that could require significant expenditures; and
- ▶ We are exposed to extreme Weather risks.

Internal Controls

The Company's internal controls ensure robust risk management. For a strong internal control environment, the Company has developed a Compliance & Internal

Audit Department. The Department, which is independent and reports to the Audit Committee of the BoD reviews the Company's processes and internal



controls including Sarbanes - Oxley requirements (SOX404), providing proper recommendations and action plans, sanctions monitoring, third party due diligence and corporate governance policies monitoring. During 2021, the Compliance

& Internal Audit Department conducted several internal audits to assess and monitor the performance of the respective activities. No material weaknesses or significant deficiencies have been identified.

Cybersecurity

The Company is committed to provide a secure working environment by establishing and maintaining the required security measures to prevent unlawful acts, which might endanger the safety and security of persons and property onboard ships, ashore or third-party stakeholders.

The Company is continuously improving its cybersecurity infrastructure and capacity. Aligning to best practices outlined by

cyber security organizations, it ensures that information systems, data and services are protected from unauthorized access, disruption, and destruction. The Company's continuous investment in cyber security training, technical measures and procedures, aims to safeguard and provide resilience from cyber incidents for the Company assets onboard and ashore.

User awareness and training

An awareness program is in place for all onboard and ashore personnel, considering that the “human element” is the first and last line of defense against cyber threats. To that end, the Company:

- ▶ Provides initial cyber-security training during inductions and briefings of all employees and seafarers;
- ▶ Continuously trains and educates all personnel via Computer-based Training (CBT), online expert sources and IT Information and Security notices;
- ▶ Regularly disseminates IT Circulars and raises awareness through seminars and/or webinars;
- ▶ Incorporates everyday findings and trends into the IT circulars in order to provide hands-on experience to users on how to respond to the most common threats to the industry;

- ▶ Carries out cybersecurity drills, such as phishing drills;
- ▶ Invests in the training of IT officers and participates actively in threat intelligence groups and organizations worldwide;

Additionally, the Company:

- ▶ Conducts automated phishing campaigns;
- ▶ Drafts specialized courses with the assistance of the MTA (Maria Tsakos TCM Academy). This enables the Company to measure the effectiveness of its own training;
- ▶ Participates in threat-intelligence, threat-hunting and threat sharing with known organizations in order to prepare for upcoming threats and further attune its users to the next era of cybersecurity; and
- ▶ Educates its Masters, Chief Officers and Chief Engineers to be its on board Cybersecurity “ambassadors”.

Technical means and systems

The Company invests significantly in “hardening” its information systems and technologies:

- ▶ Leading worldwide vendor technology is evaluated and utilized to protect ICT assets and systems against internal/external threats with state-of-the-art security systems and technologies;
- ▶ Considering COVID-19 and the emergence of Remote Work, IoT and other disruptive technologies, employees are provided with the necessary security equipment and software to protect the user access and data exchange from cyber security threats both internally and externally, at the perimeter and on the endpoint;
- ▶ The company protects communication of systems between shore and sea and all other integrations with 3rd party services;
- ▶ We maintain professional knowledge in our in-house IT officers to effectively utilize all security related software and functions;
- ▶ We utilize technologies to enable us to remotely attend and monitor 3rd party

software vendors and manage changes;

- ▶ We maintain a state-of-the-art Disaster Recovery Site which we regularly rehearse.

Additionally, the Company plans to:

- ▶ centrally monitor all threats in an interconnected environment, following recent development of the Cyber Security industry, effectively leading to an XDR (Extended Detection and Response) and building up our ZTN (Zero-Trust Network) architecture;
- ▶ ensure its systems and services are ready for a future-proof SOC (Security Operation Center) to enable real-time correlation of information security statistics and threat intelligence to detect and combat 0-day threats as they happen and regardless of where they happen (in the office, onboard, on a laptop, on a mobile or in the Cloud);
- ▶ ensure that Disaster and Business Continuity plan and Backup Procedures are tested and harmonized with Incident Response against possible threats.

Procedures and controls

Cyber security, safety and risk management are directly integrated with the company management systems, procedures, policies and controls:

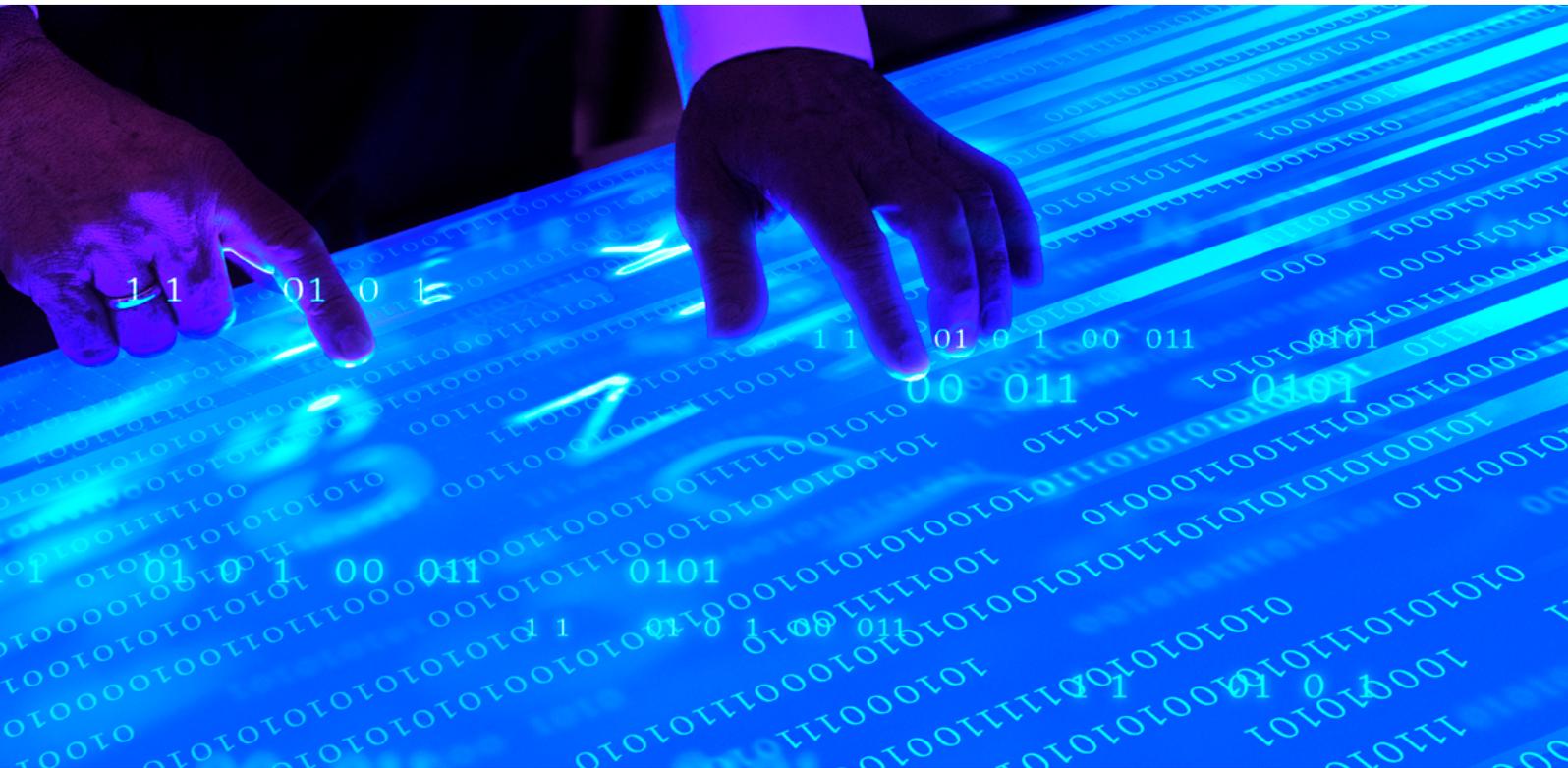
- ▶ We integrate cyber-risk management holistically for systems and processes following the CIA Triad for each asset, evaluating specific threats and vulnerabilities;
- ▶ The Company implements best practice guidelines of the industry, such as IMO 2021/MSC-FAL.1, BIMCO v4, IACS UR E22, and global standards such as NIST and ISO 27001 to meet compliance requirements and adequately protect our assets;
- ▶ These guidelines, are in turn, implemented and continuously reviewed in our shore Company's IT Quality Manuals (ITPR, ITQM) and Cybersecurity Manual (CSM);
- ▶ Our processes are audited and verified both internally and by authorized 3rd parties to detect possible gaps against the changing global landscape; and
- ▶ We perform external penetration testing

and vulnerability assessment while limiting risk to business operations.

Additionally, the Company:

- ▶ Categorizes and identifies all cyber assets depending on location, PIC, interconnectivity, and operational / functional processes to calculate risk for shore and ship IT and OT systems;
- ▶ Researches and prepares for upcoming shore industry standards and legislation to further protect our critical infrastructure in an interconnected world, such as EU NIS directive and US CISA acts; and
- ▶ Ensures that its policies and procedures are versatile and able to bridge the gap between the human element and a 0-day vulnerability with robust procedures to secure its data and business operations against advanced cyber threats.

Following industry developments, the Company challenges industry manufacturers for security by design and cybersecurity clauses governing ICT system integration and 3rd party software.





T E N L N G

TENERGY
PIRAEUS

Environment

The Company is committed to the protection and preservation of the environment and energy efficiency improvement, which is continuously demonstrated by the implementation of environmentally and energy efficient action plans and systems.

TCM, acting as technical manager of TEN-owned vessels, has contributed in the establishment, implementation and maintenance of a sophisticated Environmental and Energy Management System, which is certified in accordance with the provisions of ISO 14001-Environmental Management Systems and ISO 50001-Energy Management Systems.

Through the implementation of its Environmental & Energy Management System, the Company has identified its significant environmental aspects and areas of energy use by taking into account the Company's activities, the applicable regulatory framework and industry's best practices. In addition, under this framework, the Company has established procedures, action plans, objectives and tools, which provide the means for the monitoring, management and minimization of its environmental impacts, as far as is practically achievable.

The Company's environmental action plans and systems include objectives and procedures for the majority of its downstream solid/liquid waste and tank-to-wake emissions (TTW), including, but not limited to, oily residues, garbage, sewage/greywater, ballast water/biofouling and greenhouse gas emissions (GHG), resulting from the normal operation of its vessels. It has also established processes and systems for the protection of the environment in any emergency or abnormal condition. Thanks to its Environmental & Energy Department (hereinafter EED), the Company ensures the implementation, maintenance and continuous improvement of its Environmental & Energy Management System. EED also participates in various initiatives, activities and action plans, which aim at minimizing the Company's overall environmental footprint. EED cooperates with TEN's OSE Committee on the Company's environmental and energy performance and related action plans.

Waste

The Company implements procedures for the management of waste generated during vessels normal operation, such as garbage, liquid and solid oil waste, sewage and greywater as well as for the management and identification of hazardous materials as per regulatory requirements.

Furthermore, the Company implements a waste reduction environmental program, which monitors the most toxic waste effluents and aims to manage them in the most environmentally sound manner. In this respect, the Company implements ship specific garbage management plans including practices for garbage segregation and recycling, a policy for the minimization of packaging materials for supplies and policies for the management of hazardous waste and single use plastics. In addition, the Company has installed various

management and treatment equipment for garbage such as marine incinerators, garbage compactors and dedicated storage rooms for segregated garbage, which aim to provide the means for the most efficient onboard garbage management.

The Company also implements a rigorous waste management system of solid and liquid oil effluents generated during normal shipboard operation, including environmental compliance procedures and pollution prevention safeguards. The system also provides for liquid and solid oil waste monitoring through environmental programs, as well as the use of marine certified oil filtering/treatment systems.

In addition, the Company's fleet is equipped with approved marine sanitation devices designed to treat vessels sewage effluents. Furthermore, an environmental program





Solid Waste (Garbage)*

Generated (m³)

5,473

including quantities remaining onboard from the previous year.

Incinerated (m³) in marine approved incinerators

473

8.64% of the total garbage quantity generated

Disposal to Port Reception Facilities (m³)

3,911

71.45% of the total garbage quantity generated



Hazardous Materials*

100% of fleet vessels with an Inventory of Hazardous Materials Part I

0% of hazardous materials identified onboard the fleet procured through supply chain



Hazardous Waste

Generated (m³)

28.37

0.51% of the total garbage quantity generated

100% of Hazardous Waste disposal to Port Reception Facilities with verified environmental management systems.

Data excludes third-party managed vessels.



Plastic Waste*

Generated (m³)

2,061

37.65% of the total garbage quantity generated

% of Plastic Waste disposal to Port Reception Facilities

93.82%

of the total plastic waste quantity generated



Solid Waste (Oily residues)*

Generated (m³)

4,737

Incinerated (m³)

2,207

Disposal to Port Reception Facilities (m³)

646



Liquid Waste (Bilge Water)*

Generated (m³)

7,638

Disposal through oil filtering treatment systems (oily water separators) (m³)

6,554

Disposal to Port Reception Facilities (m³)

507

*Any remaining quantities as of 31/12/21 were disposed in full compliance with MARPOL requirements.

provides additional tank capacity for the storage of sewage/greywater wastes when vessels sail in IMO-designated protected areas. Moreover, fleet vessels are supplied with phosphate free and biodegradable soaps, detergents and cleaners in order to eliminate the impact on the marine environment from greywater effluents generated by normal ship operations.

In addition, the Company operates an environmental program using biodegradable and minimally toxic environmental lubricants as well as a program for the onboard installation of non-polluting air sealing systems.

Lastly, the Company has developed an inventory of hazardous materials (IHM) applicable on all ships and certified as

compliant with IMO and EU ship-recycling requirements. It has also established an IHM procurement policy and maintenance system with the aim of identifying and eliminating the provision/installation of hazardous materials potentially received

through its supply chain. Furthermore, the Company is committed to use recycling facilities that operate in a safe and environmentally sound manner, in line with IMO and EU ship recycling requirements.

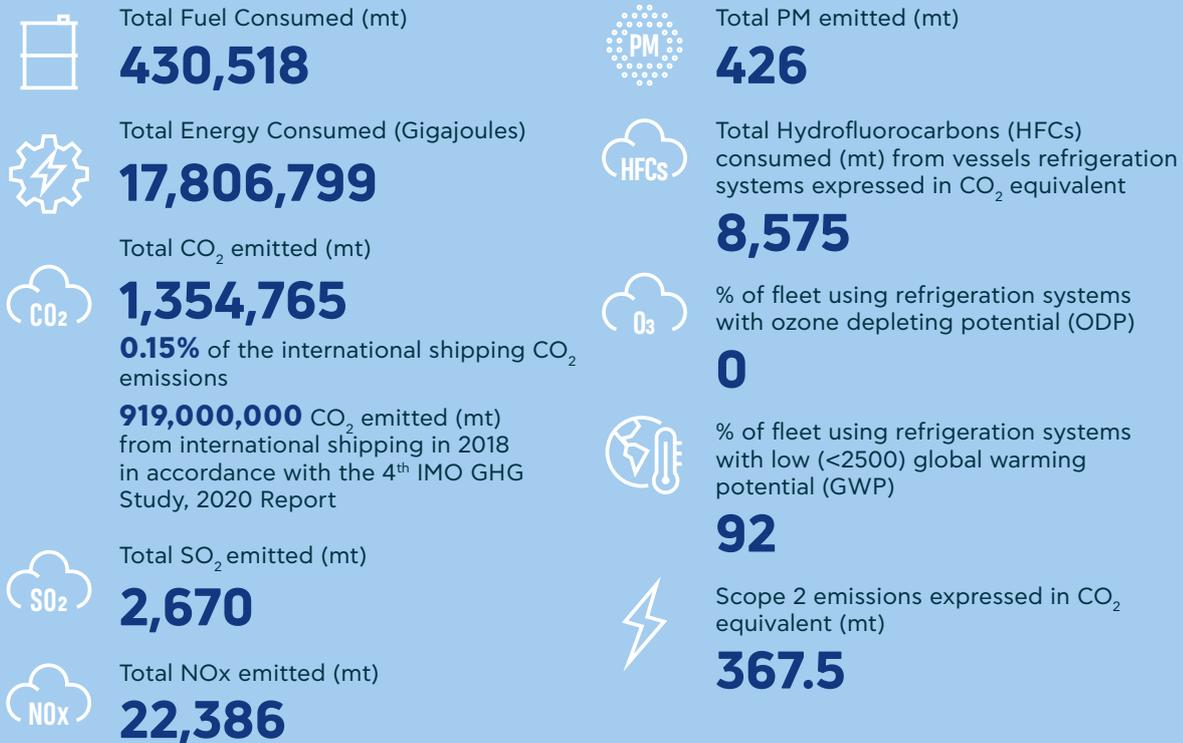
Air Emissions and Energy Efficiency

The Company implements a sophisticated energy management system, which incorporates several energy management processes and measures, including, but not limited to, areas such as hull and propeller maintenance, voyage planning and main and auxiliary engines management, that aim to enhance the vessels' energy efficiency and reduce their carbon intensity.

In keeping with this commitment, the Company accepts that data communication and management processes play a significant role towards optimizing its energy management system. In this respect, it has established comprehensive monitoring and reporting requirements through its in-house Enterprise

Resource Planning (ERP) system to ensure that the information necessary for evaluating the environmental and energy performance of its vessels is properly collected and assessed. In addition, the Company utilizes advanced data communication systems that enable automated data transmission between onboard equipment and onshore analysis platforms with the aim to facilitate and optimize the technical efficiency of its operations.

Moreover, the Company implements environmental action plans, which monitor vessels nitrogen oxides (NOx), sulphur oxides (SOx) and particulate matter (PM) emissions in order to verify that they are always within permitted levels. The Company



*Data excludes third-party managed vessels.

also implements environmental procedures in line with its policy on fuel quality and procurement, fuel management, and engine performance in accordance with engine manufacturers' specifications.

In addition, it has installed refrigeration systems onboard its vessels with a zero ozone depleting potential (ODP). It also implements an environmental program for the replacement of refrigerant gases with synthetic hydrofluorocarbons (HFCs) with less global warming potential (GWP).

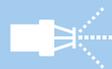
Biodiversity

Since 2016, the Company has established an extensive ballast water treatment system (BWTS) installation program for its existing and newbuilding fleet, which aims to meet its commitment to minimize its ships' impact on the marine environment, in accordance with IMO regulatory requirements. By the end of the 2021 calendar year, the Company had installed 48 BWTS, type-approved by the IMO and US Coast Guard requirements, while the BWTS installation program for its existing fleet was estimated to be completed within 2023.

In addition, the Company has established a sampling program, which aims to verify the effectiveness of the BWTS chemical and biological processes, through analysis of biological indicators and residual biocides of the ballast water discharges.

Furthermore, the Company monitors Scope 2 emissions generated at its headquarters while implementing initiatives to lower the energy intensity of its operations through the use of low-energy appliances. In 2021, the Company was granted a "guarantee of origin" certificate from the Greek National Operator of Renewable Energy Sources & Guarantees of Origin, attesting that **the energy consumed by the Company's headquarters was produced by 100% renewable sources.**

Moreover, the Company has established biofouling procedures and practices, through the implementation of ship specific Biofouling Management Plans, prepared in accordance with industry's accepted guidelines. These provide a framework to control and manage vessels biofouling accumulation, which, in turn, can greatly assist to reduce both the risk of the transfer of invasive aquatic species and vessels' CO₂ emissions (by improving vessels hydrodynamic performance). In this respect, the Company also implements a sophisticated hull and propeller underwater maintenance program, which monitors various tools, quality and performance criteria for an effective biofouling management. The Company also implements a drydock strategy that incorporates several criteria for the selection of ecologically friendly and efficient antifouling paint systems.



% of fleet installed with a Ballast Water Treatment system (BWTS)

68%



Number of propeller polishing cleaning events of the fleet vessels during 2021

42



Number of hull cleaning events of the fleet vessels

33



Health, Safety and Quality

An integral part of the Company's core business is to optimally manage the Health, Safety and Quality performance of its vessels; validate its preparedness to act effectively and timely; achieve best-in-class results beyond statutory regulations and industry requirements.

Health and Safety Policy

The Company is fully committed to:

- ▶ Assessing all identified risks to its ships, personnel and the environment and establish appropriate safeguards to ensure incident-free operations;
- ▶ Providing and maintain a healthy and safe work environment for its employees, both at sea and ashore;
- ▶ Establishing measurable objectives and targets to ensure continuous improvement in health and safety performance and reduce work-related injuries and illnesses;
- ▶ Providing reliable transportation services of commodities, products and finished goods in a safe and efficient manner in accordance with national and international laws, rules and regulations;
- ▶ Providing proper training to all shore-based and shipboard personnel and ensuring their highest qualifications according to applicable regulatory and industry requirements;
- ▶ Maintaining a strong human-centric culture throughout its activities, with the well-being and performance of all its personnel being a priority; and
- ▶ Striving towards best practice in all matters concerning Health and Safety through open communication and transparency.

In order to achieve and implement the above objectives, the Company has set specific targets to:

- ▶ “Lessons Learned” reports are disseminated to the fleet to raise awareness of personal injuries occurring onboard ships;
- ▶ Monitor, analyze and categorize the personal injuries with a view to establishing trends on common root causes and setting priorities for preventing accidents with the aim of achieving zero Total Recordable Case Frequency and Lost Time Incident Frequency rates;
- ▶ Carry out benchmarking regarding personal injuries utilizing the INTERTANKO’s relevant database. INTERTANKO, through its Vetting Committee, has established and set up the Lost Time Indicator (LTI) Benchmarking System in order to provide its Members with a tool for benchmarking their Lost Time Injury Frequency (LTIF) and Total Recordable Case Frequency (TRCF) against those of other INTERTANKO Members. The LTI Benchmarking system enables Members to compare their LTIF as well as their TRCF, both of which have been described by the Oil Companies’ International Marine Forum (OCIMF) in its Marine Injury Reporting Guidelines;
- ▶ Monitor the implementation of training programs set out for all personnel and evaluating their performances; and

LTIF (Lost Time Injury Frequency) | Tanker Fleet



- ▶ Conduct training sessions delivered by superintendents with training material either from clients or from the office and presented during onboard visits.

During 2021, six (6) personal injuries and seven (7) first aid cases occurred on fleet vessels. Lessons Learned reports on each event were subsequently issued and distributed by the Company internally and also to:

- ▶ the OCIMF vessel incident repository;
- ▶ the Nautical Institute, of which it is considered an affiliate member and recognized as a champion reporter; and

- ▶ INTERTANKO – Tanker Accident Database.

On 31st December 2021, the fleet LTIF rate was 0.00 and the TRCF rate was 0.46, in comparison with INTERTANKO's benchmarking rates, which were LTIF 0.45 and TRCF 1.01 respectively.*

The Company Seafarers, therefore, accomplished an outstanding safety performance during the year under review through achieving zero (0) LTI (Lost Time Injuries), thus bearing testimony to the Company's first objective being, now and in the future, the SAFETY of its Crews and vessels.

Risk Management and Hazard Identification

The purpose of the Company's Risk Management process is to establish a systematic and controlled way to ensure that hazards are identified. Effective control measures are implemented to prevent and

reduce the severity and/or likelihood of hazards (substance, activity or process) with an impact on health, safety, quality, environmental and energy efficiency on the Company's ships.

Health Risk Assessment

The Company provides all necessary resources for conducting health surveillance, which includes periodic vessels' occupational health and hygiene surveys and personnel medical screening. The Company undertakes vessel health-risk assessment, monitors and prevents

any impact on ship personnel of physical hazards (noise levels, insufficient lighting). It also identifies and prevents exposure to toxic gases while concurrently assessing human factors such as stress.

Reporting of Occupational Health and Safety Issues in the Working Environment

The Company is in full compliance with ISO 45001 and National legislations by establishing and maintaining systematic and controlled

procedures addressing any occupational health and safety issues in the company's working environment.



*Data excludes third-party managed vessels.

Promotion of Worker Health

The Company's main objective is the continuous improvement of medical care onboard its vessels for all personnel. To achieve this, it has set specific targets, such as:

- ▶ Organize, on an annual basis, shore training programs on medical first aid and other medical issues.

- ▶ Conduct COVID-19 training every quarter and disseminate relevant material to all ships.
- ▶ Arrange for the vaccination of seafarers.

Quality Policy

The Company is committed to provide quality services to the satisfaction of its customers. This is achieved by applying the following principles:

- ▶ Build long-term relationships with its customers based on trust and their satisfaction;
- ▶ Share responsibility to achieve its goals through effective communication, openness, trust and teamwork;
- ▶ Ensure that the standard of its services is consistently high for all customers, regardless of contract durations and financial considerations;
- ▶ Request and analyze customer feedback with a view to finding ways to improve work processes and enhance customer satisfaction;
- ▶ Maintain close links and seek co-operation with its customers to understand their requirements and take action accordingly;
- ▶ Keep customers updated on any events and on vessels' operational performance.
- ▶ Respect the confidential nature of customer business activities, advising of any conflicts of interest, and protecting their interests;
- ▶ Ensure that any service-delivery issue is resolved without delay in an efficient manner; and
- ▶ Refuse and reject participation in illegal activities or involve its customers in any such practices.

Emergency Preparedness

While every effort is made to avoid incidents, it is important to have measures in place to

deal with possible emergency situations and mitigate their consequences.

Shipboard Emergencies

The Company has put in place mechanisms enabling it to respond to emergency situations, which may put the lives of those onboard in danger, affect the safety of the ship or its cargo and damage or threaten to damage the environment.

To this end, the Company has established and implements procedures which:

- ▶ Identify and describe potential emergency situations and/or accidents or incidents.
- ▶ Responds promptly and efficiently to actual emergency situations and accidents in order to prevent and/or mitigate any adverse impact on life, property and the environment.
- ▶ Designs programs and carries out drills and exercises in order to prepare staff in key positions for emergency situations.
- ▶ Reviews periodically and, where necessary, revises its emergency preparedness and response procedures.



Office Emergencies

The Company has also put in place mechanisms enabling it to deal with emergency situations ashore, which may put the lives of its employees in danger, affect

the safety of the building or employees and damage or threaten to damage the environment.

For Office Emergencies the Company has:

- ▶ Appointed a Fire Precautions Officer.
- ▶ Established and trained Fire Action Teams and provided Departmental Training together with Line Managers.
- ▶ Ensured that all emergency equipment is

kept in good working condition, readily available and regularly inspected.

- ▶ Arranged emergency drills and exercises annually.

All employees are responsible for:

Being fully aware about office emergency response procedures, familiar with the

location of the nearest emergency exit, fire extinguisher and fire alarm button.

Supply Chain

Suppliers & Contractors Selection & Monitoring

A focal point of the Company is to select reliable, duly accredited and competent vendors, suppliers and contractors and to collaborate with them in an environment of mutual trust and understanding. The Company

has established a systematic and controlled way for initiating, setting up and maintaining contract agreements with selected suppliers/ service providers it does business with.



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TCM

Our Employees

The backbone of the Company is its people. Its seafarers and shore-based personnel are the driving force of its worldwide activities. It is the Company's priority to encourage them, develop their abilities and foster initiatives, provide equal opportunities and build excellence. It has always aimed to attract, develop and retain the best-qualified personnel to operate its fleet.

Office employees

The Company maintains a diverse team of shore-side personnel who have a wide range of qualifications, skills and expertise. The Company's activities respect all of its personnel equally, irrespective of age, nationality or gender.

75% of the Company managers are within the age group of 31-50 years old.

The Company's focus is upon maintaining a high staff retention rate and to achieve this it invests in their progress throughout their career with the Company. In addition, by incorporating personnel with marine experience into the shore-side offices, the Company provides competent office personnel with experience of being at sea and ashore.

33% of the Company's managers originate from the Tsakos Fleet Onboard Officers.

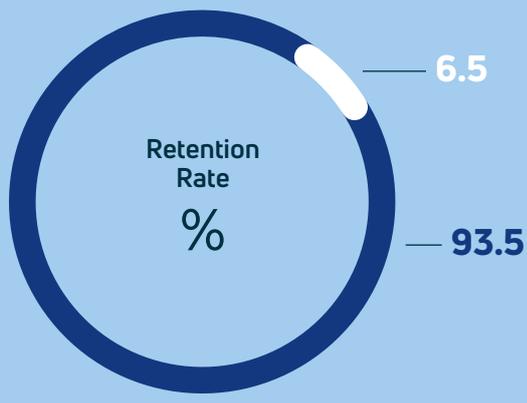
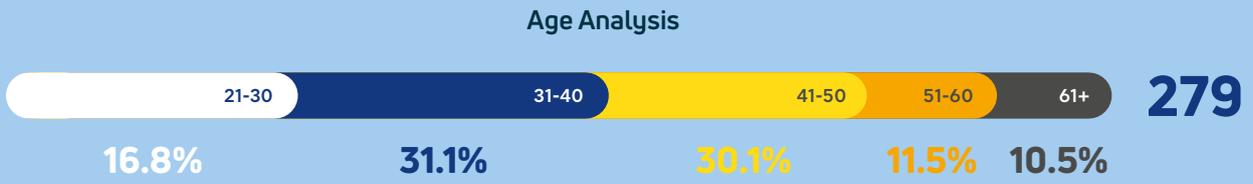
24 engine and deck officers participated in the annual shore assignments.

58% of the shore assignments led to permanent employment.

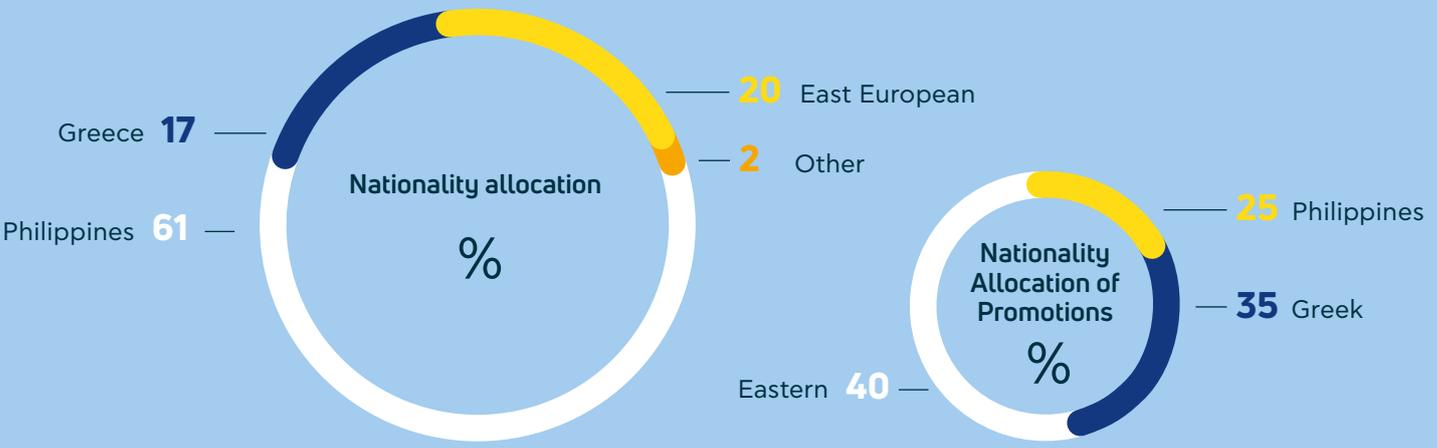
Moreover, the Company ensures that it has adequate human resources to support Fleet Operations in the most efficient and sustainable manner.

Mentorship practices are also applied from managers and senior personnel to newcomers or employees through internal transfers.

Our Employees



Number of seafarers
2935



Seafarers

It is the Company's objective to ensure that all its seafarers are properly qualified and motivated. To this end, it has associated crewing agencies of its own in six different countries worldwide conforming to highest market standards.

As training is an essential factor in ensuring that the Company maintains the requisite skills, it allocates the necessary resources not only to train cadets as future officers but also to provide them with state-of-the-art training in accordance with international regulations, through external and in-house training facilities. It also encourages career development and promotes advancement

of its marine personnel. To this effect, it has established and implements a promotion scheme, which includes:

- ▶ An onboard job training program;
- ▶ Onboard assessment;
- ▶ A shore training program; and
- ▶ Shore assessment

During 2021, sixty-one (61) officers successfully completed the promotion scheme and were promoted to higher ranks.

During 2021, forty (40) cadets were promoted to officers;

In 2021, the retention rate for officers was 93.05%.

Training

Providing training to all shore-based and shipboard personnel is one of the Company's main priorities in order to ensure compliance with applicable regulatory and industry requirements and excel in its overall performance.

It provides internal training to all its shore and seagoing personnel through the Maria Tsakos Academy, the in-house Maritime Training Centre which is equipped with state-of-the-art training facilities and related aids (e.g., simulators, GMDSS etc.).

In addition, it ensures that any person performing tasks for the Company or on its behalf is competent based on appropriate

education, training or experience.

Specifically, it ensures that its personnel:

- ▶ receives relevant information on the Company's Management System in a working language or languages understood by them;
- ▶ has an adequate understanding of applicable rules, regulations, codes and guidelines relevant to their duties;
- ▶ performs specific assigned tasks and are qualified based on appropriate education, training and/or experience, as required; and
- ▶ is appraised on a periodic basis and additional training needs are identified as required.

Maria Tsakos TCM Academy - Maritime Training Center

"When you are onboard, mistakes are not allowed. The stakes are too high. Human life and the environment are not negotiable. The simulator offers you an unprecedented potential: to act in a virtual -yet fully realistic- environment, where mistakes become lessons learnt. It provides an exceptionally educational experience, which serves as a best proactive measure that we should all aim for."

Capt. P. N. Tsakos, Founder of the Tsakos Group of Companies



The Maria Tsakos TCM Academy was established in 2013. It defines the Company's aim to provide its seafarers and shore personnel with the best training facilities in order to enhance and develop their competences towards operational excellence, safety and efficiency and meet its clients' demands.

MTA is equipped with state-of-the-art audiovisual material and interactive simulators. It provides tailor-made, specialized and company specific training by using fleet vessel models and by simulating scenarios of fleet incidents transforming them to virtual lessons learnt. The Company's Safety Management Procedures, combined with feedback and lessons learnt from experience, continuously enrich its training curricula.

It has been accredited/certified by:

The Maria Tsakos Academy is fully equipped with the most recent technology simulators, such as:

- ▶ Full Mission Bridge Simulator 240 degrees vision, plus four desktop bridge simulators;
- ▶ Three K-POS DP Stations;
- ▶ One APOS Station;
- ▶ Four ECDIS Simulators;
- ▶ Four Cargo Handling Simulators;
- ▶ Four desktop Engine Room Simulators;
- ▶ Wall-to-wall screen that stimulates engine room and cargo handling operations.

- ▶ The Nautical Institute, as an approved Dynamic Positioning (DP) Training Center accredited to deliver: DP Induction, DP Simulator, Shuttle Tanker–Course B, Revalidation & Sea Time Reduction courses.
- ▶ Lloyd's Register, as Approved Training Provider and BS EN ISO 9001: 2015.
- ▶ The Malta Administration, as Approved Training Provider accredited to deliver a series of STCW Convention courses.
- ▶ The Liberian Administration, as Approved Training Provider accredited to deliver a series of STCW Convention courses.
- ▶ It was presented with the Training Centre of the Year Award by Lloyds List Greek Shipping Awards in 2017 for its evolution and upgrade to DP Training Centre.

Notwithstanding the COVID-19 restrictions, the Academy continued to conduct, during the period under review, normal training activities supported by e-learning, namely:

- ▶ 494 seminars with 3,274 participants, an average of two (2) seminars per day.

Identifying Training Needs

The Company is attributing significant importance towards establishing a systematic and controlled way for identifying training needs of seafarers and shore-based personnel. Concerning our shore employees, this training is integrated into other processes of the Company's Management System, such as internal and external audits, third part inspections and reviews.

Training for seafarers is identified through a variety of ways including the Shipboard Management appraisal, shipboard reviews, HSE Committee meetings, introduction

of new systems and equipment, marine and technical superintendent inspection onboard, internal and external audits.

Regarding seafarers, we have developed a proactive approach to provide training. The Company's requirements exceed those of STCW and Flag State's standards in order to ensure that the objectives are adequately met by seafarers. To achieve this, external shore-based training, in-house training, on board training, as well as the provision of various training tools are used.



Onboard Training

The Company implements Computer-Based Training (CBT) across its fleet. A training library comprising computer training, and DVDs for audio-visual learning, is available onboard each vessel. The progress of the CBT training program of each seafarer is monitored by the Master onboard and by the Company's Training Manager.

The total number of e-learning hours through CBTs was 29,933.

During 2021, a multitude of courses were provided to the Company's shore personnel and crew, such as:

- ▶ Incident investigation
- ▶ Risk Management, Hazard Identification (HAZID/HAZOP) & MOC
- ▶ ILO Maritime Labour Convention 2006 (MLC)/STWC
- ▶ Hull Inspection Damage & Repair
- ▶ Ballast Water Treatment Systems
- ▶ Shore Personnel Psychometric Competence Tests
- ▶ Cyber Security Awareness
- ▶ Vessel Performance Monitoring - Energy Management

SHORE PERSONNEL TRAINING NEEDS - INTERNAL & EXTERNAL WEBINARS



The vast majority of office personnel has attended seminars in 2021.

Training Evaluation

The company considers that the effectiveness of training provided to seafarers is critical and is performed through:

- ▶ Audit/evaluation of the external third parties training centers by Head Office Personnel.
- ▶ Review of the trends in the seafarer's performance evaluations.
- ▶ Evaluation of the individual training by the seafarers through feedback form.

Benefits to the Company's Employees Wellbeing

The responsibility for advancing the Company's employees welfare is fully incorporated in its corporate philosophy. Throughout the years, Dr. Irene Saroglou-Tsakos, has been the initiator of the strategy applied, having dedicated, with great zeal and enthusiasm, a major part of her professional life as a medical doctor in promoting and looking after the Company employees welfare in a wide range of respects.

The Company offers a series of benefits to

its employees and their families in health, education and social activity areas, such as:

- ▶ Health Insurance;
- ▶ Medical checkups and seasonal flu vaccination;
- ▶ Medical campaign and awareness raising seminars;
- ▶ Personal awards to recognize and reward employee excellence in performance and behavior;





- ▶ Annual awards to employee and seafarer's children, who have succeeded in entry exams to higher education institutions;
- ▶ An endowment scheme for the third child of staff member families;
- ▶ Academic scholarships; and
- ▶ Extracurricular activities for employees' kids.

Occupational Pension Fund (O.P.F) of Tsakos Maritime Enterprises & Associates



The Occupational Pension Fund (O.P.F.) of Tsakos Maritime Enterprises & Associates, the first and only ever to exist in Greece's maritime sector, was established with the aim to strengthen the work security of all the Company's employees -onboard and ashore- as well as partners that have a professional relationship with the Company in Greece and abroad. It is a provision of a supplementary pension scheme (lump sum) to its members, in addition to the compulsory coverage by the State.

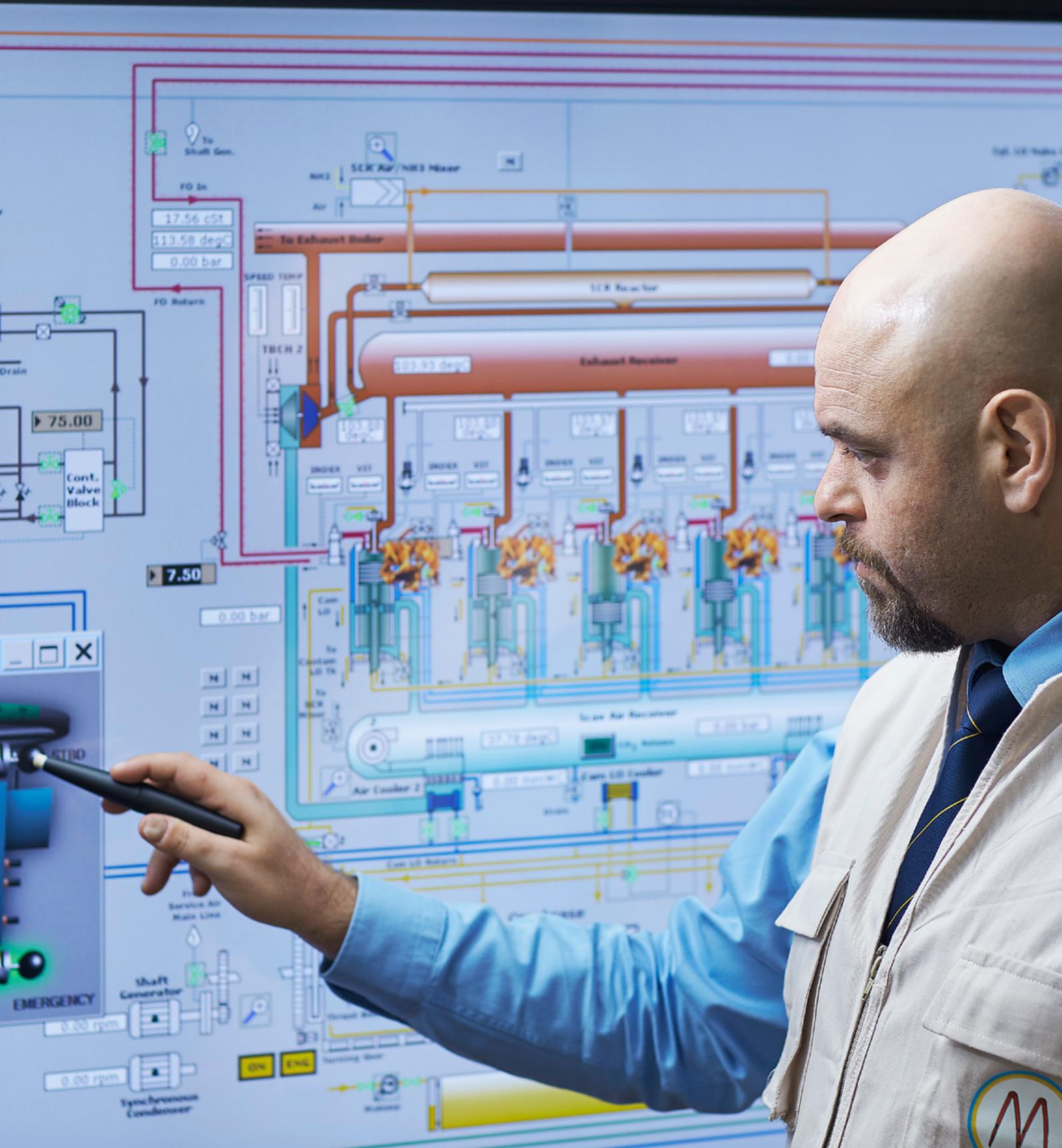
Contributions to O.P.F.s are exempt from premium tax and intermediary fees. Pension funds are a type of insurance -quite

widespread internationally and in the EU-constituting a major part of social insurance.

"The establishment of the Tsakos Fund is a token of appreciation to our people for the loyalty and long-lasting service that have contributed to the achievement and international recognition of Tsakos Group."

The benefits of joining the fund are:

- ▶ Substantial tax incentives;
- ▶ Guaranteed capital invested;
- ▶ The company subsidizes participant contributions; and
- ▶ The operational expenses are covered by the Company.





Society

“Sharing what we have received from the sea and its people is an integral part of our culture. It is a duty that goes beyond the compulsory and the necessary”.

Capt. P. N. Tsakos, Founder of the Tsakos Group of Companies

Maria Tsakos Public Benefit Foundation International Centre for Maritime Research and Tradition



The Maria Tsakos Public Foundation – International Centre for Maritime Research and Tradition was founded by Capt. Panagiotis N. Tsakos and his family to honour the memory of the late Maria P. Tsakos. The vision of the Foundation is to foster the shipping and maritime tradition. The Foundation is governed by a Board, comprising prominent figures of the

maritime community-Greek and international.

The Foundation cooperates with organizations in the fields of shipping, maritime education, culture, environmental protection, and maritime tradition. It also aims to reinforce the relationship between young Greeks and the sea, amidst the challenges and opportunities of the shipping industry.

Main pillars of the Foundation objectives:

- ▶ Increase Industry Awareness
- ▶ Steer Research Projects
- ▶ Shape the identity and character of future maritime generations
- ▶ Support education and public benefit activities
- ▶ Instill a safety cultural along with an environmental consciousness

The Foundation seeks to promote the maritime profession to the young generation through educational initiatives, such as:

“Maritime Career Days”: Through visits to High schools, Universities and Academies to discuss and promote the prospects of a

career at sea and explain the opportunities provided by the maritime industry.

“Adopt a ship”: Students of primary and secondary schools are given the opportunity to communicate with the crews of Company ships, who share with them their experiences and knowledge covering a wide range of subjects, such as geography, meteorology, navigation, maritime history etc.

The Foundation also supports local communities and fire-affected areas principally of the island of Chios, through donations of essential items.



Tsakos Enhanced Education - Nautical School, TEENS



The first ever private non-profit nautical school in Greece.

Focusing on seamanship and the benefits of a career at sea - Building educational excellence

TEENS is a pioneer initiative undertaken by the Maria Tsakos Public Benefit Foundation.

Its firm objective is to provide nautical education of the highest standard, to attract, educate and train talented young people interested in a career at sea, and to instill among them pride in the maritime profession. TEENS set sail on Tuesday, 11th September 2018 as the first private non-profit nautical school ever established in Greece.

TEENS has been the fulfilment of Captain Panagiotis N. Tsakos and Dr. Nikolas P. Tsakos

vision and determination to create a cell of educational excellence and seamanship to support and sustain the maritime profession amidst the worrying global shortage of officers. Its ultimate goal is to produce well qualified bridge and engine room officers able to sail ships equipped with today's demanding technology.

As an acknowledgement of these efforts, TEENS received the 2018 Education and Training Award of the Lloyd's List Greek Shipping Awards.

Tsakos Enhanced Education Nautical School assets and achievements

TEENS is the first and only maritime school in Greece to own its own training ship, the sailing boat "Mania". With state-of-the-art navigational and engineering equipment, it is scheduled to upgrade its facilities further with electronic and automation features which conform to IMO's highest standards. Over the

years an overwhelming percentage of TEENS' graduates have succeeded in Panhellenic Exams to enter Universities, Polytechnic Schools and Merchant Marine Academies scoring top places in Academic Institutions of their choice.



Maria's Home - Educational and Cultural Campus



In 2010, Captain Panagiotis Tsakos and his family created an educational nucleus in their native village of Kardamyla, Chios, implementing a fond desire and vision of their daughter and sister Maria. Thus Maria's Home - Educational and Cultural Campus was founded, in Maria's Home, to educate, train and support, in many ways, promising youngsters from all over Greece.

Maria's Home, has over the years, succeeded to become a modern social, educational, and cultural centre held in high esteem in Chios and the wider Greek society.

Its activities now include educational visits, environmental and farming projects, volunteerism and various contributions to the local community.



St. Nicholas Preparatory School, Ghana

Every child has a right to education



An Orthodox Christian Church was built in Tema Newtown at Tema anchorage, to support all seafarers when arriving at Tema. Subsequently, a school was built in 2012, to provide education for children coming from a deprived area of Tema Newtown.

Currently there are 196 children ranging from age 3 years to 16 years old attending the school. The education follows that of

Ghanaian Education system and includes lessons in Greek and French, as well as other diverse subjects. The school has a Navy Cadet Corp where nautical skills, are taught as well as a Brass Band, and cultural music group. St Nicholas Charity Foundation is sponsored by crew onboard and ashore, friends and staff of the Company as well as the Maria Tsakos Foundation.



Fundacion Maria Tsakos Uruguay

Supporting the Hellenic spirit worldwide

The Maria Tsakos Fundacion, inspired by the love of South Americans for the Hellenic spirit was founded in Montevideo in 1978. Over the years, it has evolved into a leading center for teaching the Greek language and promoting Hellenic culture in the region. It is recognized by the Uruguayan Ministry of Culture and Education and classes of modern Greek have been incorporated into the Curriculum of Humanities and Science Education in the University of the Republic (Centre of Foreign Languages CELEX). It is also accredited by the Hellenic Ministry of Education and Religion and serves as the official Examination Centre for Greek Language for the entire Latin America region. Its initiatives include:

- ▶ Offering of modern Greek lessons in literature and philosophy for free and renewed curriculum on an annual basis;
- ▶ Establishment of a library with volumes on Greek-related topics (both in the Spanish and Greek languages);
- ▶ Offering of Greek culture and traditional

workshops;

- ▶ Raising environmental protection awareness in the region through the co-founding of URUMEP (Uruguayan Marine Environment Protection Association) which was established along the lines of the Hellenic Association HELMEPA;
- ▶ Serves as the official examination center for Greek Language for the entire Latin America region and the Certification is also accredited by the Hellenic Ministry of Education and Religion;
- ▶ Promoting cultural diversity and strengthening dialogue and cultural co-operation between societies worldwide by co-founding the European Union National Institutes for Culture (EUNIC) branch in Montevideo.

In 2013, the Academy of Athens, attended by the then President of the Hellenic Republic, Konstantinos Stephanopoulos, recognized the Foundation for its outstanding cultural work for public benefit.





Social Activities

Volunteering has played a key role throughout history and over the years it remains one of the cornerstones of the social activities for our Company and employees. Volunteering is also promoted by our employees. Our personnel both ashore and on board the vessels are encouraged to assist troubled communities which face challenges such as

climate-related disasters, diseases, poverty, and others that present major roadblocks to peace and prosperity.

The Company is also organizing blood donations at least twice per year and in order to raise environmental awareness it also participates in coastal cleanup initiatives.

Our COVID-19 Response

The safety and wellbeing of our people both ashore and onboard plays a fundamental role in our operations. During this unprecedented period of COVID-19 pandemic outbreak, our Company has implemented a comprehensive management plan to minimize the exposure of our people :

- ▶ Special care for employees considered as a vulnerable group;
- ▶ COVID-19 rapid tests for all personnel on a weekly basis (more than 15000 rapid tests were carried out until end of December 2021);
- ▶ Systematic specialized disinfection of the offices on a weekly basis;
- ▶ Office traveler's repatriation procedures;
- ▶ Office attendances onboard ships only upon being tested negative for COVID-19;
- ▶ Minimization of office visits to those considered absolutely necessary;
- ▶ Constant consultancy and support of employees provided by the Company's

Occupational Doctor and the Company's Medical Advisor;

Actions taken:

- ▶ Detailed record filing of seafarers' vaccination, i.e. type of vaccinations, vaccination place – onboard/prior embarkation, certificate, etc. ;
- ▶ Continuous update of our in-house database; vaccination certificate, notes with all needed information;
- ▶ Continuous communication with agents worldwide regarding seafarers' vaccination program against COVID-19 in ports;
- ▶ Continuous co-operation with Manning Agencies on updating Ultima database of vaccinated seafarers;
- ▶ Continuous communication via phone to all Ashore Greek Officers regarding vaccination; and
- ▶ Continuous communication with Masters onboard.

In 2021, 97% of all on board seafarers were vaccinated.

The Company created a manual (“Virus (COVID-19) Outbreak Management Plan (VOMP)”) as an aftermath of the COVID-19 virus which had and still has a tremendous impact on all aspects on human life, including the commercial and economic resonance that this outbreak has already caused on a worldwide basis. The Manuel includes:

- ▶ Description of symptoms and precautions
- ▶ General measures for the whole crew and visitors
- ▶ Specific advice to shipping crew and companies
- ▶ Managing suspicious pneumonia attack caused by the new coronavirus (CoV)

Responsible Management Excellence EBEN Awards 2021

“Business Ethics During the Pandemic: Facing A New World”

The Covid-19 pandemic was a challenge for us. For which our immediate, targeted and coordinated efforts have been awarded with the Gold Award during the 14th Responsible

Management Excellence Awards by EBEN Awards Ceremony (“Business Ethics During The Pandemic Facing A New World”).



SASB Index

The present ESG report includes the metrics of the SASB Standard for the Marine Transportation Sector

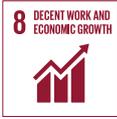
CATEGORY	DISCLOSURE TOPIC	SASB INDICATOR	REFERENCE
GHG Emissions*	Gross global scope 1 emissions.	TR-MT-110a.1	1,354,765 mt
	Discussion on long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets.	TR-MT-110a.2	Please refer to pages 19-20 and 35-39
	(1) Total energy consumed, (2) percentage heavy fuel oil, (3) percentage renewable.	TR-MT-110a.3	17,806,799 Gigajoules 430,518 mt The energy consumed by the Company's headquarters was produced 100% from renewable sources (367.5 mt).
	Average Energy Efficiency Design Index (EEDI) for new ships.	TR-MT-110a.4	18 vessels are subject to the EEDI which corresponds to 28 % of TEN fleet (excluding newbuilding vessels under construction). Average EEDI for ships subject to the EEDI regulation, is listed below as per vessel type. Aframax: 3.066 gr CO2/ton-nm Suezmax: 2.873 gr CO2/ton-nm Panamax: 3.890 gr CO2/ton-nm VLCC: 2.210 gr CO2/ton-nm
Air Quality*	Air emissions of the following pollutants: (1) NOx (excluding N ₂ O), (2) SOx, and (3) particulate matter (PM).	TR-MT-120a.1	NOx: 22,386 mt SO ₂ : 2,670 mt PM: 426 mt
Ecological Impacts	Shipping duration in marine protected areas or areas of protected conservation status.	TR-MT-160a.1	Data not available.
	Percentage of fleet implementing ballast water (1) exchange and (2) treatment.	TR-MT-160a.2	68% of fleet installed with a Ballast Water Treatment system (BWTS).
	(1) Number and (2) aggregate volume of spills and releases to the environment.	TR-MT-160a.2	ZERO

CATEGORY	DISCLOSURE TOPIC	SASB INDICATOR	REFERENCE
Employee Health and Safety*	Lost time injury frequency (LTIF).	TR-MT-320a.1	0.00
Business Ethics*	Number of calls at ports in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index (CPI).	TR-MT-510a.1	36 port calls in countries with the 20 lowest ranking in the CPI during 2021 which corresponds to 1.8% of our total port calls in 2021.
	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption.	TR-MT-510a.2	Zero incidents during 2021 (including third-party managed vessels).
Accident and Safety Management	Number of marine casualties, percentage classified as very serious.	TR-MT-540a.1	One (1) grounding incident during 2021 that resulted in hull damage with no pollution and no injuries to personnel.
	Number of conditions of class or recommendations.	TR-MT-540a.2	Three (3) condition of class were reported during 2021 for minor temporary defects.
	Number of port state control (1) deficiencies and (2) detentions.	TR-MT-540a.3	74 deficiencies during PSC inspections in 2021. Two (2) cases of detentions were recorded during 2021 (including third-party managed vessels).
TEN Activity Metrics	Number of shipboard employees.	TR-MT-000.A	2,935
	Total distance traveled by vessels.	TR-MT-000.B	2,795,882.04 nm
	Operating days.	TR-MT-000.C	22,090 days or 92.6% of total fleet available operating days.
	Deadweight tonnage.	TR-TM-000.D	8,053,389 DWT
	Number of vessels in total shipping fleet.	TR-MT-000.E	71 TEN vessels (as of December 31, 2021).
	Number of vessel port calls.	TR-MT-000.F	2,348
	Twenty-foot equivalent (TEU) capacity.	TR-MT-000.G	Not applicable. TEN does not own any container vessel.

*Data excludes third-party managed vessels

GRI Index

The present ESG report of TEN Ltd. is the Company's first attempt to communicate its sustainability and ESG performance and covers our activities during 2021. It was evaluated by the Centre for Sustainability and Excellence (CSE) according to the reporting guidelines of GRI STANDARDS and was verified as an "in-accordance core" GRI Standards Report.

GRI INDICATOR	DISCLOSURE/ INDICATOR TITLE	SUSTAINABLE DEVELOPMENT GOALS	PAGE REFERENCE
GENERAL DISCLOSURES			
Company Profile			
GRI 102-1	Name of the organization		Tsakos Energy Navigation (TEN) Ltd
GRI 102-2	Activities, brands, products, and services		Page 9
GRI 102-3	Location of headquarters		"Megaron Macedonia", 367 Syngrou Ave., 175 64 P. Faliro, Athens, Greece TEL.: +30 210 9407 710-13, FAX: +30 210 9407 716, E-mail: ten@tenn.gr
GRI 102-4	Location of operations		Page 10-11
GRI 102-5	Ownership and legal form		Page 9
GRI 102-6	Markets served		Page 10-11
GRI 102-7	Scale of the organization		Page 10-11
GRI 102-8	Information on employees and other workers		Page 48
GRI 102-9	Supply chain		Page 45
GRI 102-10	Significant changes to the organization and its supply chain		This is the inaugural report
GRI 102-11	Precautionary Principle or approach		Page 30-31
GRI 102-12	External initiatives		Page 57-62
GRI 102-13	Membership of associations		Page 13
Strategy			
GRI 102-14	Statement from senior decision-maker		Page 5

GRI INDICATOR	DISCLOSURE/ INDICATOR TITLE	SUSTAINABLE DEVELOPMENT GOALS	PAGE REFERENCE
Ethics and Integrity			
GRI 102-16	Values, principles, standards and norms of behavior		Page 10, 26-30
Governance			
GRI 102-18	Governance structure		Page 25-27
GRI 102-25	Conflict of interest		Page 27-30
GRI 102-29	Identifying and managing economic, environmental and social impacts		Page 17-23
GRI 102-30	Effectiveness of risks management process		Page 30
GRI 102-31	Review of economic, environmental, and social topics		Page 17-18
Stakeholder Engagement			
GRI 102-40	List of stakeholder groups		Page 16
GRI 102-41	Collective bargaining agreements		The information is not available.
GRI 102-42	Identifying and selecting stakeholders		Page 17
GRI 102-43	Approach to stakeholder engagement		Page 17
GRI 102-44	Key topics and concerns raised		Page 16
Report Profile			
GRI 102-45	Entities included in the consolidated financial statements		Page 12
GRI 102-46	Defining report content and topic Boundaries		Page 19-23
GRI 102-47	List of material topics		Page 18
GRI 102-48	Restatements of information		This is the inaugural report
GRI 102-49	Changes in reporting		This is the inaugural report
GRI 102-50	Reporting period		page 7
GRI 102-51	Date of most recent report		page 7, this is the inaugural report
GRI 102-52	Reporting cycle		Annual
GRI 102-53	Contact point for questions regarding the report		sustainability@tenn.gr

GRI INDICATOR	DISCLOSURE/ INDICATOR TITLE	SUSTAINABLE DEVELOPMENT GOALS	PAGE REFERENCE
GRI 102-54	Claims of reporting in accordance with the GRI Standards		Page 7
GRI 102-55	GRI content index		Page 66-70
GRI 102-56	External assurance		This report has not been externally assured
SPECIFIC DISCLOSURES			
Anti-corruption			
GRI 103	Management Approach		Page 27
GRI 205-2	Communication and training about anti-corruption policies and procedures		Page 29-30
Energy Consumption and Efficiency			
GRI 103	Management Approach		Page 35, 38
GRI 302-1	Energy consumption within the organization		Page 38
Emissions			
GRI 103	Management Approach		Page 35, 38
GRI 305-1	Direct (Scope 1) GHG emissions		Page 38
GRI 305-2	Indirect (Scope 2) GHG emissions		Page 38
GRI 305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions		Page 38
Waste and Spill Management			
GRI 103	Management Approach		Page 36
GRI 306-1	Waste generation and significant waste-related impacts		Page 36-37
GRI 306-2	Management of significant waste-related impacts		Page 36-37
GRI 306-3	Waste generated		Page 36
Environmental Compliance			
GRI 103	Management Approach		Page 35
GRI 307-1	Non-compliance with environmental laws and regulations		The Company has not identified any non-compliance with environmental laws and/or regulations which resulted to fines and/or non-monetary sanctions.

GRI INDICATOR	DISCLOSURE/ INDICATOR TITLE	SUSTAINABLE DEVELOPMENT GOALS	PAGE REFERENCE
Occupational Health and Safety			
GRI 103	Management Approach		Page 41-42
GRI 403-1	Occupational health and safety management system		Page 42
GRI 403-2	Hazard identification, risk assessment, and incident investigation		Page 43
GRI 403-3	Occupational health services		Page 43
GRI 403-4	Worker participation, consultation, and communication on occupational health and safety		Page 43-45
GRI 403-6	Promotion of worker health		Page 43
GRI 403-9	Work-related injuries		Page 42-43
Training and Education			
GRI 103	Management Approach		Page 47, 49-52
GRI 404-1	Average hours for training per year per employee		Page 50-52
GRI 404-2	Programs for upgrading employee skills and transition assistance programs		Page 50-51
Risk Assessment			
GRI 103	Management Approach	 	Page 43
Emergency Preparedness			
GRI 103	Management Approach	 	Page 44-45

GRI INDICATOR	DISCLOSURE/ INDICATOR TITLE	SUSTAINABLE DEVELOPMENT GOALS	PAGE REFERENCE
Response to Social Crisis			
GRI 103	Management Approach		Page 62-63
Audits, Inspections and Surveys			
GRI 103	Management Approach		Page 26, 42-43
			

This report has been conducted in collaboration with the assistance of the Center for Sustainability and Excellence.



