

Corporate Social Responsibility & Sustainability Report **2020**



ENESOL S.A.

Our Vision

To be the leading
Company of choice for global sea
transportation of cargoes.

Our Mission Statement

To set the standards for safe
and environmentally friendly sea transportation
of goods with modern, technically
advanced ships, crewed and operated
by motivated, professional, and well-trained
seaborne and shore personnel.

Our Values



Our Commitment to the Sustainable Development Goals



Our 2020 Key Achievements

Responsibility for our People

Zero employee departures

26%
increase of our seafarers pool

6 new hires
to the office

20 training hours
per employee

3 new vessels
deliveries
(1 new suezmax tanker,
and 2 LR2 Aframax tankers)

Release of new
**COVID-19 outbreak
management**
plan both ashore and onboard & Office
COVID-19 Outbreak Guide were drafted in order
to provide our people onboard and ashore
with all necessary information
and measures for their safety and protection
against the pandemic.

Responsibility for the Environment

Zero emission
release of substances to the environment

Office carbon neutral certification
(offset of 200.31t CO₂)

Zero fines
for non compliance with laws and regulations

SOx scrubber
retrofit to all VLCC vessels

Responsibility for the Community

**Strong philanthropic impact
through donations to:**
• Hellenic National Health System
• Nikaia 9th Primary School • Philippine Red Cross

**Participation
to SYN-ENOSIS**
and support of their activities aiming
to community solidarity.

Responsibility for our Clients and Suppliers

Zero incidents
of human rights identified during the life cycle of the organization's
products and services which resulted in fines, penalties and/or warnings

**ISO 9001:
2015 Certification**

Zero incidents
related to corruption of any kind

Zero incidents
of data breaches or losses of data

Implementation
of **innovative**
technologies and services

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Message from the CEO

How will Enesel S.A. navigate to the Next Normal?

“*I would like to express our sympathy for everyone who has been forced to live with a series of restrictions due to COVID-19 infection as well as all those who have been affected. I would also like to offer our heartfelt condolences for all those who have passed away. In addition, I would like to express our respect and deep gratitude for the healthcare professionals at the front-line of treatment and prevention aimed at controlling the spread of COVID-19.*”

GRI 102-14

2020 was a challenging year for people and businesses around the world. Yet, Enesel S.A. stood reliably at the side of its people, its clients, its shareholders, and the society as a whole. Drawing on that strength and resilience, we are taking the pandemic as an opportunity to incorporate sustainability as an even more central element of our strategy and our value chain.

The impact of the pandemic remains with us and will do so for the foreseeable future – the devastating impacts should act as a stark reminder to us all of the fragility of human life and the planet. If the pandemic has taught us anything, it's that we cannot act alone. The crisis has highlighted the interconnected nature of our world. After the initial shock of COVID-19 has passed, the lessons we learn must be applied to help us emerge stronger, to get to a more sustainable and inclusive economic future.

At Enesel S.A., we believe in the power of technology and its limitless possibilities. During this pandemic, we witnessed how technology helped us reshape our lives and stay close to our loved ones, even if physically apart.

I am proud of the great strides that our organization has made in collecting data and reporting transparently on sustainability goals. It is now the right time to establish a broad understanding of ESG (environmental, social, and corporate governance) metrics, de-clutter the noise and collectively recognize how these actions shape a more sustainable and resilient future.

The people of Enesel S.A. deliver on our purpose of shaping a sustainable future with the world's leading organizations every day through the services we provide to our clients, the projects we run and the way we operate our business. I am humbled by their talent and grateful for their commitment to our business. In 2020, our employees showed an amazing commitment and ability to quickly adapt to the new normal. By applying rapid and concrete measures and delegated responsibili-

ty, we quickly found a way to protect our employees' health, while also maintaining production. I am proud of the culture we have at Enesel S.A., where each individual is important, as is the cooperation between us. We value and work to promote increased diversity and inclusion. It makes us stronger when different forces unite and contribute to the common corporate goal through their unique expertise, background, and experience.

Through this report, you will have the opportunity to learn about other ways in which Enesel S.A. is powering an inclusive future. Our actions align with the Ten Principles of the United Nations Global Compact, which we support. Our areas of focus include operating an ethical and trustworthy business, fostering a conscious culture, protecting the environment, operating responsibly, and more.

Resilience is now on the CEO agenda of every Company around the world. There are two things the companies need to do in the next normal to build resilience.

- To move with speed - Digitize their operations to create step changes, transparency, and flexibility, and
- To create new value – Use flexibility to create new value for clients and increase their competitive advantage.

We are at a critical moment in the history of our nation and world. There is so much we can do to seize this moment and create a more inclusive and sustainable world together. I remain hopeful for the future and am optimistic that together we can continue to drive change and leave a lasting impact for generations to come.

It's time to create the next normal!

Sincerely,
GEORGIOS E. POULARAS, CEO of ENESEL S.A.

01

About the Company

Our 173-year family legacy

Based on a strong heritage spanning more than 170 years in the shipping industry, ENESEL S.A. is the ENESEL Group outfit operating a modern fleet of tankers with the average age of the current fleet being 1.91 years. All existing vessels are constructed to the highest international standards in first-class shipyards. The entire fleet is chartered to high profile charterers and operators on both a voyage and time-charter basis and is supervised by our highly experienced superintendents.

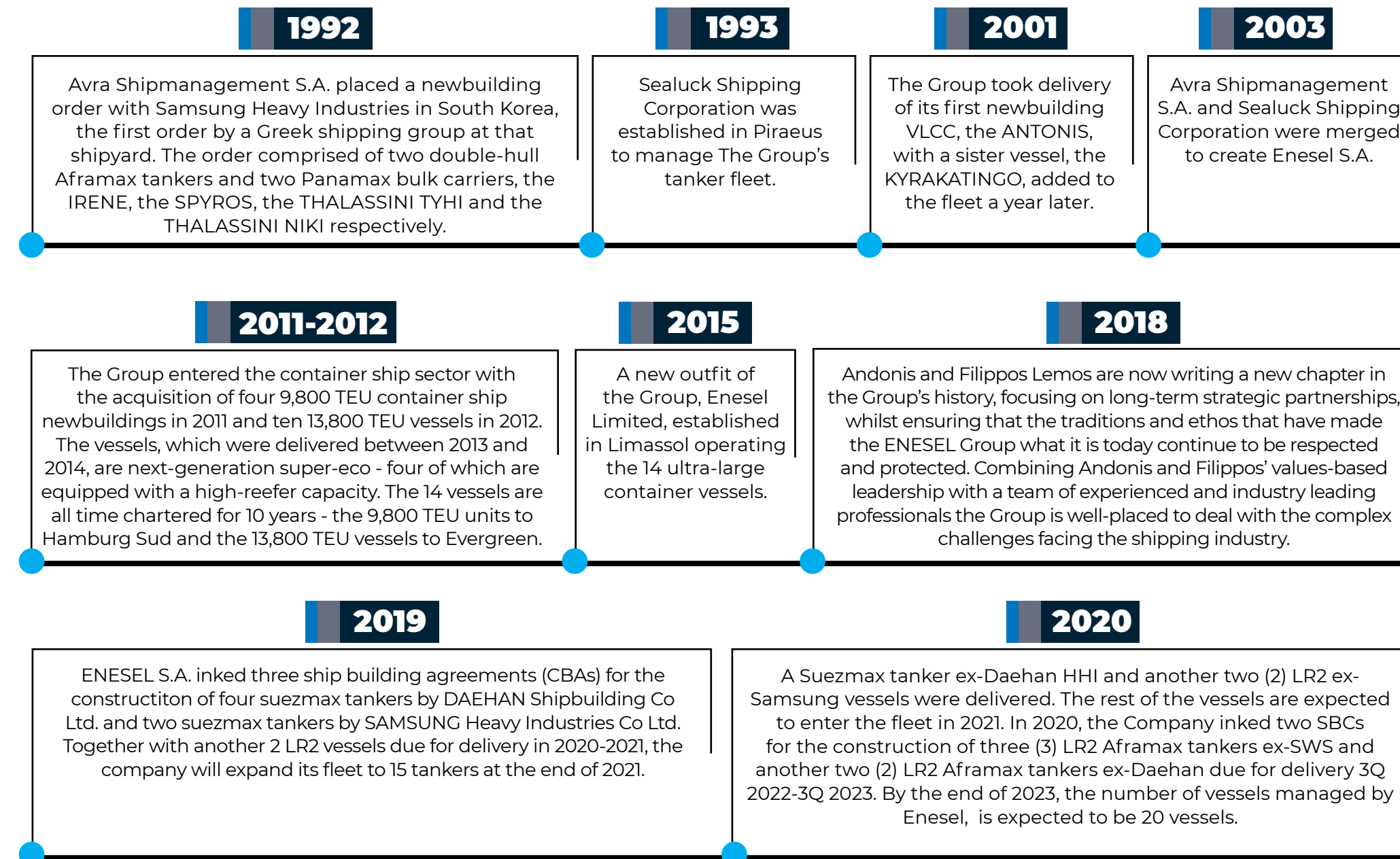
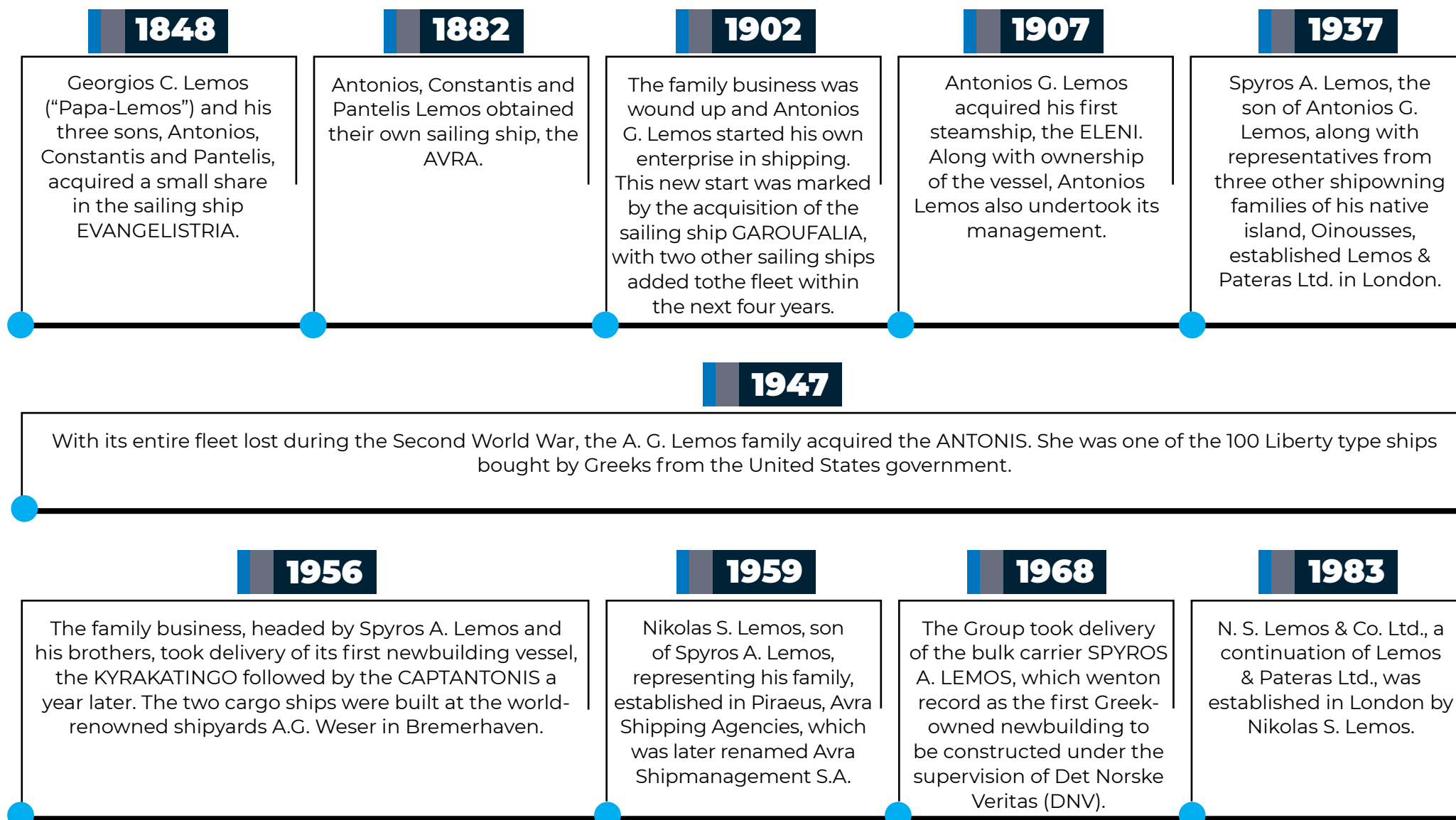
The business has always aspired to offer risk-averse, high-quality, reliable, and efficient ship management services which, for the first time, are now being expanded to other owners.

Enesel S.A. differentiates itself with its driven team that focuses on getting the job done and takes pride in the relationships it builds. Our “one team” attitude breaks down silos and helps us deliver results within a flat managerial structure, allowing for free-flowing thinking and delivering on our safety-first commitment. Our collaborative working style emphasizes teamwork, trust, and tolerance for diverging opinions. We strive for excellence in everything we do.

GRI 102-1
GRI 102-2
GRI 102-3
GRI 102-4
GRI 102-5
GRI 102-6
GRI 102-7
GRI 102-16
GRI 102-45



ENESEL S.A. is privately owned by the Capt. Nikolas S. Lemos family.
The ENESEL S.A. key historical milestones are presented below within the Enesel Group History.





Our Strategy: Safety, Quality and Reliability

Enesel S.A. 's main office is based in Greece; however, our operations are worldwide based on the trade of our managed fleet. We are committed to providing world-class ship management services to the owners of the managed fleet, our Charterers including Oil Major Companies, as well as the public. We remain dedicated to our commitment to contribute to the achievement of the IMO's (International Maritime Organization) GHG emission reduction targets and the UN sustainable development goals, through the continuing promotion of environmental protection, health, safety, and innovation.

Our Vision: Maximum Efficiency through Superior Management

Being one of the most forward-thinking shipping companies in Greece and abroad, ENESEL S.A.'s vision is to be a leader in the ship management industry, ensuring the safe transportation of cargoes, offering high quality ship management services, and utilizing new technologies, consistent with its strategic goals and reaching maximum efficiency through superior management.

Our Mission Statement: Safety and Environmental Excellence

Our philosophy and business strategy are to set the standards for safe and environmentally friendly sea transportation of goods with modern, technically advanced ships, crewed and operated by motivated, professional, and well-trained seaborne and shore personnel.

Consequently, ENESEL S.A. considers Safety, Environmental, Health and Security excellence as its prime operational target and has officially set its long-term aspirations through the following goals:



Enesel S.A. aims to reach these long-term aspirations and goals through continuous improvement. By promoting the concepts of safety and environmental excellence, we expect all employees from top management to every seafarer serving on board to participate in the effort to achieve and sustain our goals.

**“The strength of the team is each individual member.
The strength of each member is the team.”**

Our Culture and Our Values

What makes the ENESEL Group unique is the family culture and values that have been retained notwithstanding the growth of ENESEL S.A.

- **Respect** - We treat each other with respect and dignity. We value the unique contributions that each individual brings.
- **Team spirit** - We work together to make things the best they can be. We collaborate, share ideas, and give constructive feedback.
- **Communication/ Flow of information** - We share knowledge effectively with one another. We respect the need for confidentiality regarding certain information.
- **Continuous learning and improvement** – We learn from our mistakes, and we are getting better every day.
- **Dynamic Growth** – Personal growth helps our Company grow.
- **Care** – We are conscientiously working for the well-being, safety, and health of our people with empathy and affection.
- **Honesty** – We believe honesty is an integral part of our working relationships
- **Trust** – We base all our dealings inside and outside the organization on high levels of trust.
- **Passion** – Our deep passion fuels our work and guides what we do.
- **Humility** – We appreciate everything.
- **Lead by example** – At all levels acting in a way that exemplifies what we expect of each other.
- **Transparency** – We lead with transparency and have a bias for action. We are open and honest about our shortcomings as we are with our successes. Our expectations and goals are clear, and we are intentional with providing timely feedback from a neutral place based on work, not personal biases.
- **Agility** - We are flexible, dynamic, and adaptive in delivering pragmatic and value-based solutions to succeed in our business.

- **Integrity** - We are honest and make responsible decisions. We speak up for what is right.
- **Fairness** – We act reasonably and follow the rules
- **Quality** – We engage the right people with the right experience
- **Ethics** - We uphold the highest standards of moral behavior, and we act ethically at all times

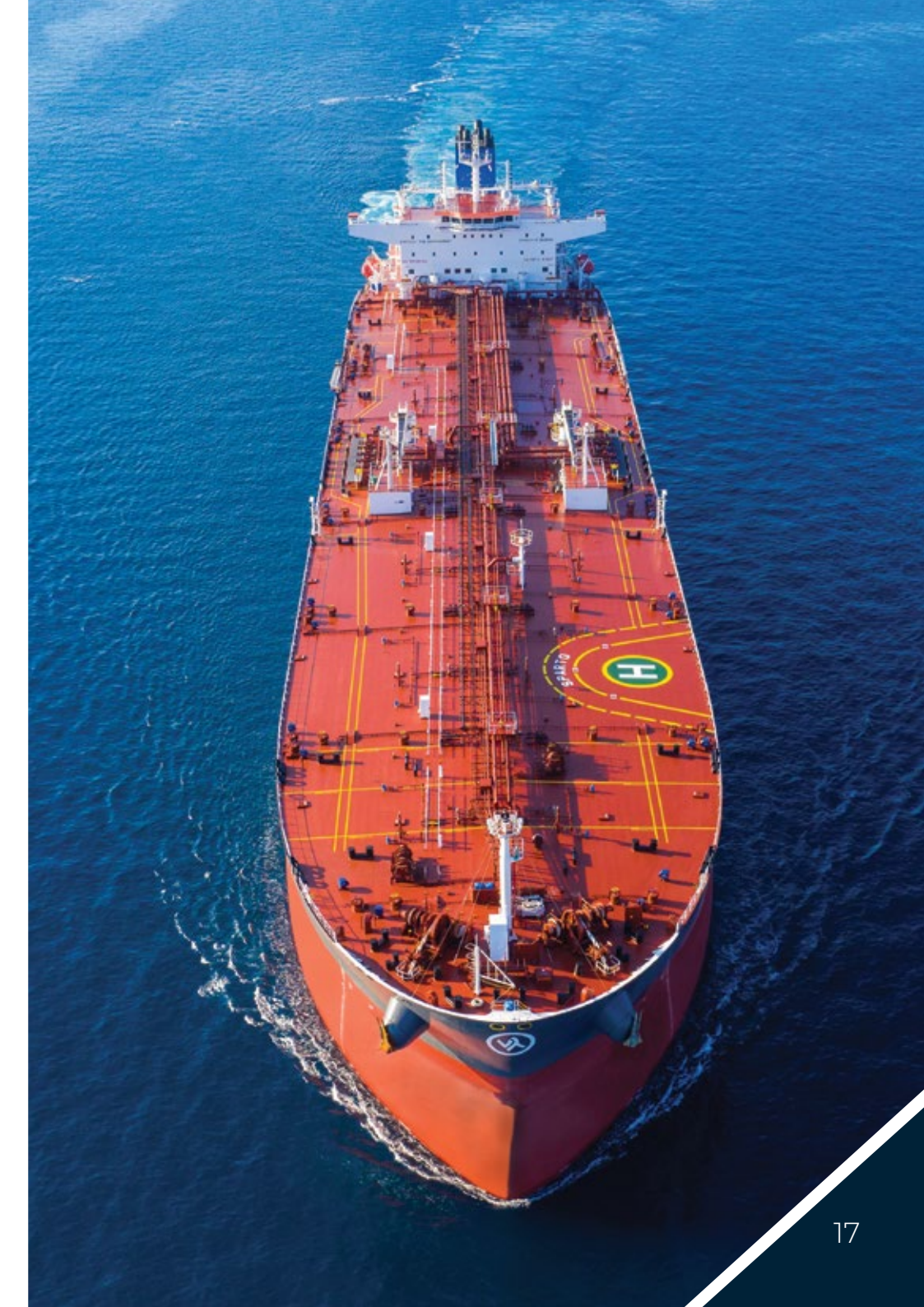
ENESEL S.A. has built on this culture and created its own distinct set of sustainability values.

Embracing sustainability - Provide education to mobilize action

Our employees are familiar with our sustainability policies through specific sustainability seminars to provide deeper education and mobilize action.

Committed to Integrity

We conduct our business with integrity and are committed to extending our ethical business practices to all levels of our Company. All newly hired employees are required to sign the ENESEL S.A. Policies Acceptance Code, while there are training processes and documents to keep all employees updated on corporate policies related to our business ethics.



Unleashing Innovation & Envisioning the Future

We believe that innovation and sustainability go hand-in-hand. Organizational innovation means new organizational methods; changes in business practices; changes in management strategy; customization; regular seasonal and other cyclical changes. In our organization, we strongly urge people to be innovative in their daily operations and we actively support new ideas aiming to a sustainable future.

Respecting Diversity

We are committed to the principle of equal opportunities for all staff and prospective employees. We aim to create a working environment in which all individuals make the best use of their skills, free from discrimination or harassment, and in which all decisions are based on merit. We therefore apply employment practices which are equitable and consistent with the skills and abilities of our employees and the needs of the business. These practices are aimed at ensuring that all employees are accorded equal opportunity in recruitment, training and promotion, and equal terms and

conditions of employment in all jobs of equal value notwithstanding gender, sexual orientation, marital or civil partner status, race, color, nationality, pregnancy and/or maternity, religion or belief, disability, and age.

Being transparent

We maintain an open communication with industry stakeholders, characterized by clarity, accuracy, and transparent reporting of outcomes. Corporate Social Responsibility and sustainability reporting is of utmost importance, while stakeholder engagement plays a vital role throughout the reporting process, since the viewpoints and interests of key stakeholder groups contribute to ensuring the report’s relevance, accessibility, and credibility to external audiences.

Creating partnerships

It is of great importance to integrate different stakeholders and develop coherent policies regarding sustainable development, but also to generate engagement and buy-in among potential partners. Cooperation can help achieve the 2030 Agenda and the United Nation’s 17 Sustainable Development Goals (SDGs).

Our Activities Fleet Services




Our Fleet

ENESEL S.A. operates a modern fleet of tankers, containerships, and bulk carriers. All vessels under our management, as well as ships currently under construction, are built to the highest international standards in first-class shipyards and are supervised by our highly experienced Site Office teams as well as head office superintendents.

During 2020, our managed fleet consisted of 10 vessels since one (1) new suezmax tanker and two (2) LR2 Aframax tankers were delivered to their Owners and Managers in 2020. Looking ahead, another five (5) are due for delivery in 2021 demonstrating our firm commitment towards continuous fleet expansion and upgrade.

The entire fleet is chartered to high profile charterers and operators on both a voyage and time-charter basis and is supervised by our highly experienced superintendents.

PROFILE OF ENESEL S.A. FLEET OF TANKERS

					
Classification Society	American Bureau of Shipping	Lloyd’s Register	Korean Registry	DNVGL	ABS
Type of Hull	Double-hull	Double-hull, Ice-class 1C	Double-hull	Double-hull	Double-hull
Subclass	VLCC	Aframax	Aframax	Suezmax	LR2
Year Delivered	2018 & 2019	2017	2018	2020	2020
Number of Vessels	4	2	1	1	2
Gross Tonnage	159.813	60.751	62.350	84.624	81.110
Engine Power	24.500KW	11.760KW	11.200KW	15.670KW	16.400KW



Over the past few years, a shift towards green energy is in process on all industries. The global shipping industry strives to reduce its environmental footprint by setting new environmental goals and providing innovative and sustainable solutions. Undisputedly, the most pressing environmental impact from shipping, is that of greenhouse gas (GHG) emissions and especially CO2 emissions. It is evident that implementation of a GHG neutral fuel is necessary, both from an environmental as well as a financial perspective, as such it is of utmost importance to constantly seek innovations in existing assets and ensure optimal energy efficiency. With the goal of achieving further reductions in fuel consumption and thereby in CO2 emissions, our Company has renewed the whole fleet by ordering modern ECO design and energy-efficient vessels and invested in new technologies, such as SOx scrubbers all of which are targeted to fuel optimization, consumption savings as well as reduction of CO2 emissions.

Vessel Type	Consumption figures of an average non-eco vessel with conventional design/technology per different deadweight type [Main Engine @ 12 knots per day in metric tons]	
	Ballast	Laden
VLCC	47	59.5
Aframax	28	32
Aframax (LR2)	28.5	33
Suezmax	34	42

Vessel Type	Consumption Saving [per day in metric tons]	
	Ballast	Laden
VLCC	13.5 -29 %	16 -27 %
Aframax (Ice-Class 1C)	9.5 -34 %	8.5 -26.5 %
Aframax (LR2)	9.5 -34 %	9 -27 %
Suezmax	14.5 -43 %	15.5 -37 %



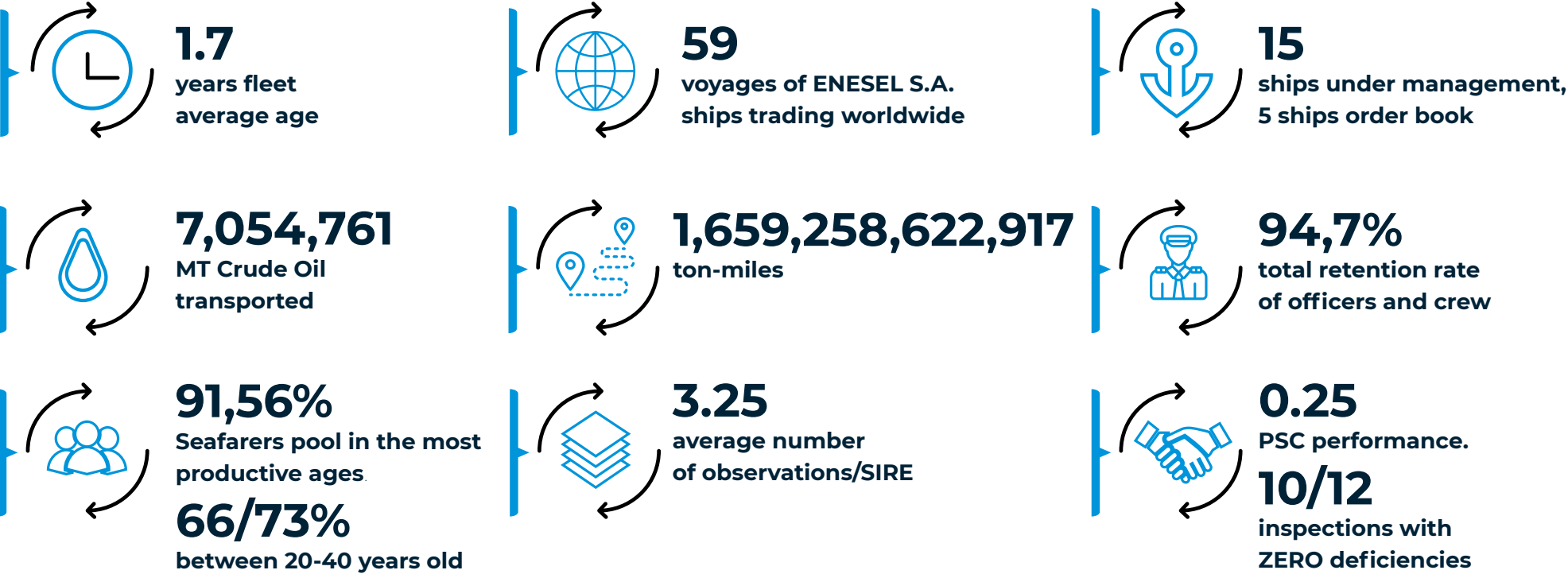
Vessel Type	CO2 Emissions Saving Emission factor (ton CO2 / ton Fuel) = 3,114	
	Ballast	Laden
VLCC	42 %	50 %
Aframax (Ice-Class 1C)	30 %	26.5 %
Aframax (LR2)	29.5 %	28 %
Suezmax	45 %	48 %

Ship Management Services

ENESEL S.A. provides a range of highly specialized and customized shipping services, covering a wide range of operations and functions:

- technical management
- provision of personnel
- new building consulting
- pre-purchase inspections & reporting
- ship inspections/audits
- procurement of spares, supplies, lubricants, paints
- legal services
- vessel commercial management (insurance & chartering)
- claims handling and
- accounting, market research & analysis

ENESEL S.A Tanker KPIs 2020



Operational Excellence and Results

At ENESEL S.A. we strive for excellence in everything we do. Each of the ENESEL S.A. managed vessels are constructed to the highest international standards, while they are also fully certified to the following demanding shipping industry codes and standards:

- ISM Code - International Safety Management Code for the Safe Operation of Ships and Pollution Prevention
- ISPS - International Ship and Port Facility Security
- MLC -Maritime Labour Convention
- MARPOL –Prevention of Pollution from Ships
- IMDG Code – International Maritime Dangerous Goods Code
- SOLAS – Safety of Life at Sea
- EU MRV – Monitoring, reporting and verification of CO2 emissions
- ISO 14001:2015 - Environmental Management System
- ISO 9001:2015 – Quality Management System

In addition, ENESEL S.A. complies with economic, environmental, and social charters, principles, or other initiatives or entities including International Chamber of Shipping (ICS), BIMCO, INTERTANKO, HELMEPA, Common Seas CIC.

ENESEL S.A. is fully committed to providing high quality services and aims to consistently and continuously meet and exceed the requirements of its customers and employees, in accordance with national and international laws, rules and regulations, and to protect the environment.



Corporate Governance

ENESEL S.A. Management aims to achieve and maintain reliability, safety, and cost effectiveness through a modern and effective corporate governance model, which reflects modern circumstances, is adaptive to changing business, financial and social landscape and is able to identify and manage risks and opportunities. The Company's strategy aims not only to fulfil its business goals but also to safeguard its resilience and strengthen its competitiveness.

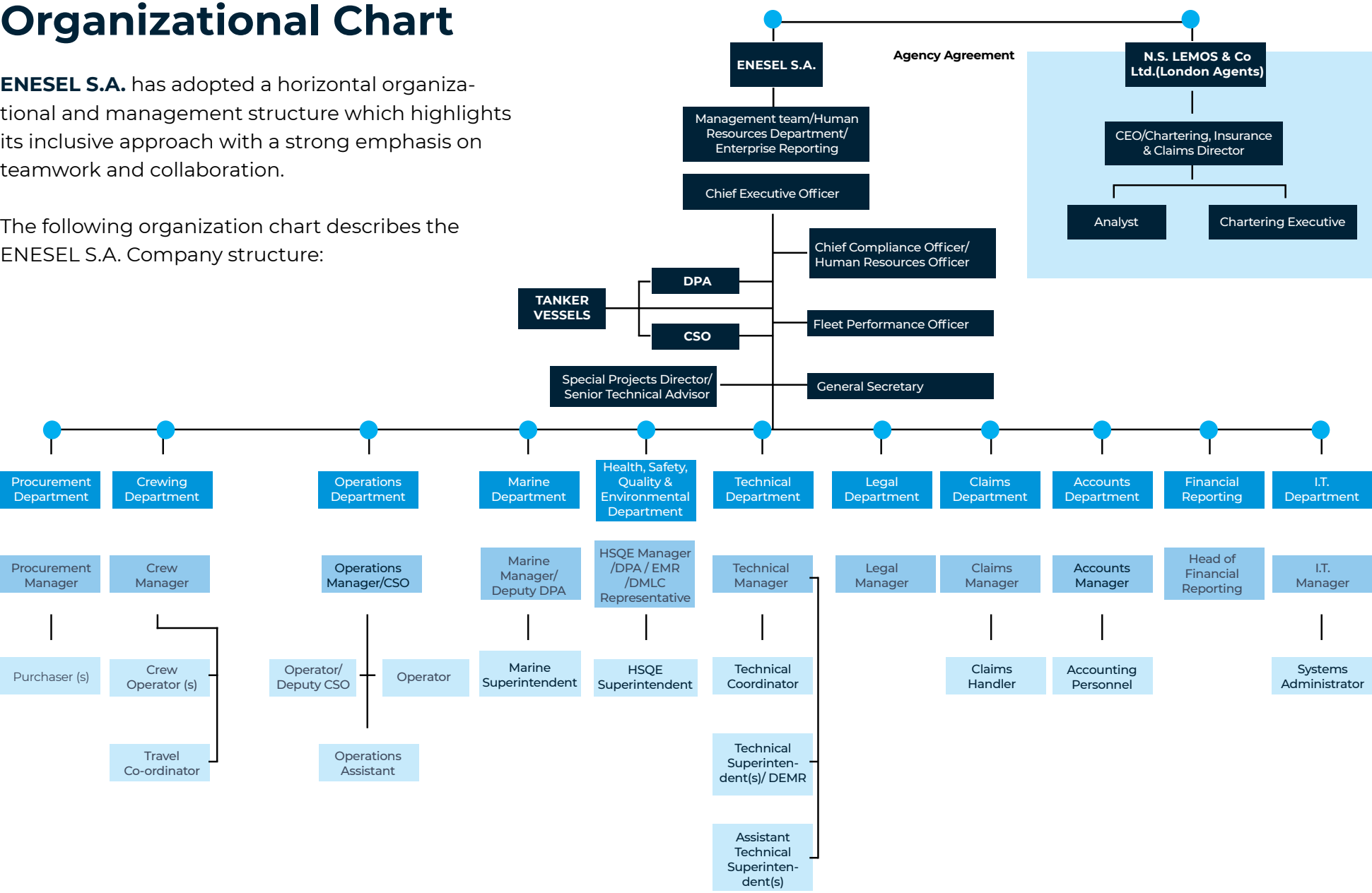
GRI 102-11
GRI 102-12
GRI 102-13
GRI 102-18



Organizational Chart

ENESEL S.A. has adopted a horizontal organizational and management structure which highlights its inclusive approach with a strong emphasis on teamwork and collaboration.

The following organization chart describes the ENESEL S.A. Company structure:



Management Commitment

The Top Management of ENESEL S.A. demonstrates its full commitment to the Company's mission, vision and policies through the implementation and active support of the ENESEL S.A. Integrated Management System (IMS).

To promote the concept of safety and environmental excellence and continuous improvement across the Company, management promotes continuous training and awareness around safety standards and policies. There are established safety and environment protection procedures against all identified risks, while all incidents of a serious or potentially serious nature are investigated and recommendations are communicated through line management. There is constant communication between ship and shore about best practices, while all suggestions for improvement of the IMS standards and procedures are taken seriously under consideration.

The ENESEL S.A. Integrated Management System

The Integrated Management System meets the ISO 9001, ISO14001, ISM & ISPS Code and MLC 2006 Convention requirements and includes a system of policies and procedures for the safe operation of the managed vessels and for pollution prevention.

The IMS responsibilities extend to all levels throughout the organiza-

tion and all employees are expected to take a personal and constructive role in the drive for efficient and effective operations.

The overall structure and organization of the IMS is based on the following subjects:

- Levels of authority, communication and responsibilities of all shore-based and on-board personnel involved in the System.
- Allocation of appropriate and sufficient resources for the support of the vessels.
- Assessment of all identified risks to the vessels, personnel and the environmental and establishment of appropriate safeguards.
- Development of plans for on board operations, concerning safety and pollution prevention.
- Integration of an efficient shore and on-board Contingency plan to respond to potential emergency situations.
- Application of a condition monitoring and prevention-based maintenance system to safeguard the vessel's condition at safe levels at all times.
- Procedures for reporting and analysing non-conformities, accidents, and hazardous occurrences.
- Document control for supporting the proper implementation of the System.
- Establishment of an internal audit system to evaluate the performance and effectiveness of the System.
- Performance Evaluation and Improvement.

Our Policies

ENESEL S.A. has defined policies to ensure we live up to our commitment for a responsible business practice. Where risks are identified, policies have been put in place to ensure mitigation.

All personnel should be familiar with the ENESEL S.A. Policies and objectives and implement them as appropriate.

- Safety Policy
- Health & Hygiene Policy
- Quality Policy
- Environmental Policy
- Drugs & Alcohol Policy
- Business Ethics Policy
- Energy Efficiency Management Policy
- Social Media Policy
- Social Responsibility Policy
- Sustainability Policy
- Antitrust Laws, Competition & Fair Dealing Policy
- Sexual Harassment / Bullying Policy
- Whistleblowing Policy
- Cyber Security Policy
- Equal Opportunity Employer Policy
- Privacy policy
- Employee Remote Work Policy

Memberships

The Company participates in national and international unions and associations, aiming to further improve its services and support the sector's growth, while taking action to support society and protect the environment.

The Company is a full member of

- Union of Greek Shipowners (UGS),
- Malta International Shipowners Association (MISA),
- DNV GL Technical Committee,
- INTERTANKO,
- Shell Partners in Safety,
- HELMEPA, and
- SYN-ENOSIS.



Sustainability and Corporate Social Responsibility Strategy

Our legacy, reputation and success depend on having sustainable and transparent operations. We continually strive to ensure safe transportation of our customers' cargo and to meet all our clients' needs in a professional and ethical manner.

We sustain this commitment by keeping our crew members safe, protecting the environment, developing our workforce, strengthening our stakeholder relations and maintaining our fiscal strength.

Everything that bears our name must also therefore reflect our strong commitment to always acting ethically, creating and maintaining safe, happy and respectful workplaces, investing in communities, and acting as responsible towards of the environment. Aligning our business objectives and strategy with our commitment to being good corporate citizens is more than a 'nice to do'; for us, it's a business imperative.

We intend to continue to challenge ourselves to ensure that our commitments and initiatives focus on those areas of greatest impact to our business and our communities.

We do so in full respect of the following principles, which guide and lead us:

GRI 102-40
GRI 102-42
GRI 102-43
GRI 102-44
GRI 102-46
GRI 102-47



- Accountability for the organization's impacts on society and the environment.
- Transparency in the organization's decisions and activities that have impact on society and the environment.
- Ethical behavior at all times.
- Respect for the interests of the Company's stakeholders and employees.
- Respect for the rule of law.
- Respect for international norms of behavior
- Respect for human rights

As part of all decision and policy making exercises, ENESEL S.A, addresses the following core subjects in order to identify the issues and priorities that are relevant for its business:

- Organizational governance
- Human rights
- Labor practices
- Environment

We aim to integrate sustainable thinking and Corporate Social Responsibility into all our business processes and business relationships. Employee skills and competencies are developed by continually raising awareness and continuous training.

We recognize that our operations have a global influence. Bearing this in mind, we work diligently with our employees, local communities, and internationally recognized organizations to ensure that

social factors are integrated into our business principles.

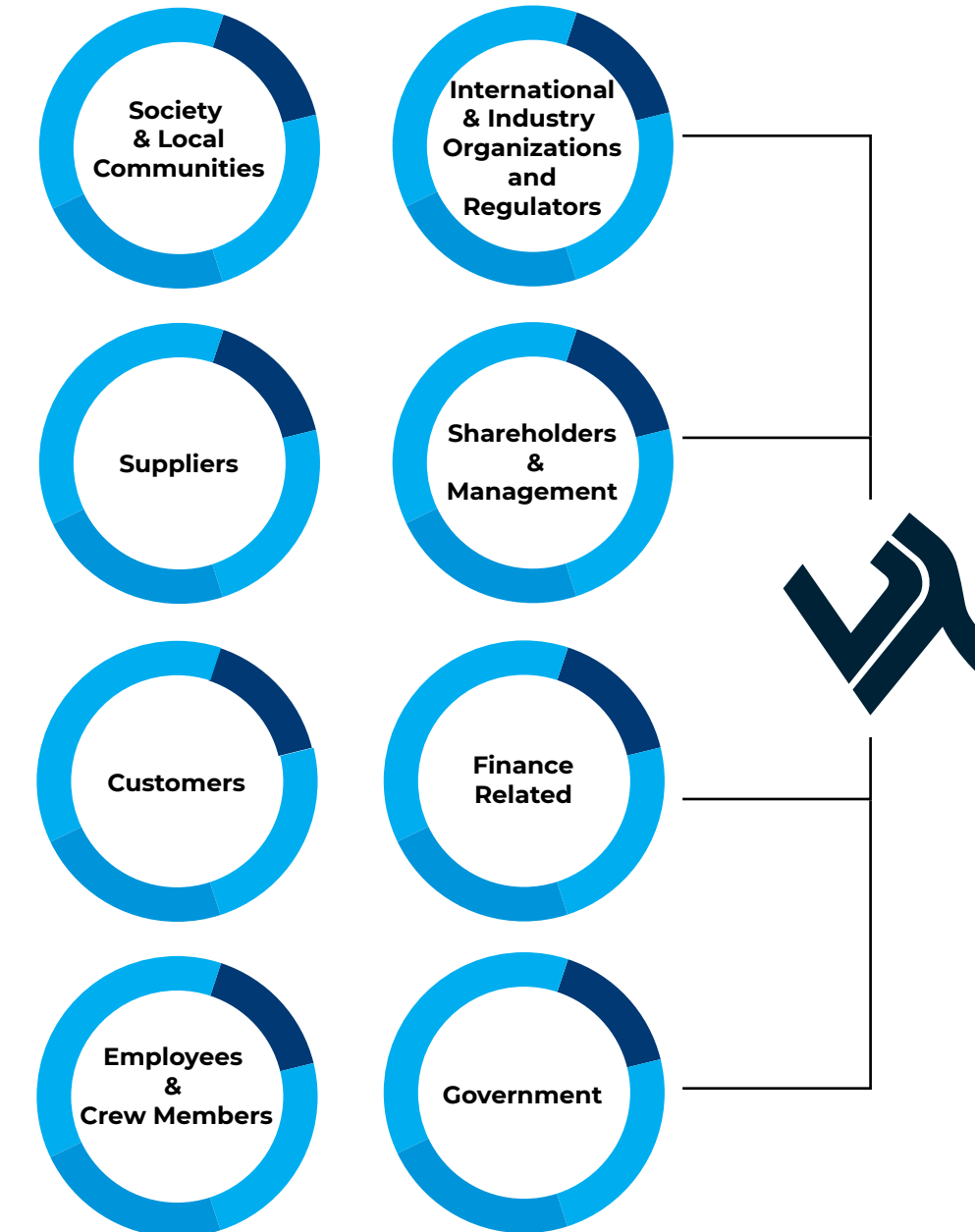
We promote continual improvement as a principal driver through knowledge-sharing practices and the timely review of our management systems, while always meeting or exceeding all applicable legislative and regulatory requirements.

Engagement with our Stakeholders

ENESEL S.A. values the importance of all its stakeholder groups, be these internal, i.e., shareholders and employees or external such as suppliers and customers. Stakeholders are important people or members of groups that may or may not engage in financial transactions with the Company but are affected by or can affect its actions.

It is of highest importance for us to establish and maintain a sound relationship of mutual trust and flawless collaboration with all stakeholder groups, by identifying, understanding, and ultimately addressing their different needs and expectations. This will essentially contribute to our continuous improvement and corporate image enhancement.

The following graph shows the Company's primary stakeholder groups.



The next table presents ENESEL S.A. primary stakeholder groups, their expectations and how we actively interact and engage with them:

Stakeholders	What they expect from us	Communication channels and forms of engagement	How we Respond
Customers	Committed to long-lasting partnerships	Engaged directly via dedicated channels, our Social Media profiles, and our website. They are also engaged through our successful TMSA and SIRE inspections.	Work closely with Customers to develop active partnerships for broader change
	Good quality of services	Safety campaigns	Endorse and implement initiatives towards safety, and incident free industry
	Maintain contractual obligations		Follow a risk-based approach to manage operational excellence
	Compliance with Legal Requirements		Implement recognized and transparent international standards and frameworks to support our services
	Effective Cargo Transportation		Proactively demonstrate our sustainability work to contribute to improved industry practices
	Prevention of Pollution		Apply effective corporate leadership that involves the integration of stakeholder engagement within the accepted core functions
	Innovation		
	Energy efficient and less polluting (air emissions) ships with reduced fuel consumption		
	Operational excellence		

Stakeholders	What they expect from us	Communication channels and forms of engagement	How we Respond
Employees and Crew Members	Attractive employment terms and conditions	Constant, open communication through daily meetings and annual development meetings	Be transparent
	Provision of professional development	Employee satisfaction survey	Cultivate trust
	Employment security	Teambuilding activities and corporate social responsibility activities	Maintain open and direct communication culture across the organization
	Prompt and fair fulfillment of liabilities		Empower middle management
	Feel valued, empowered and that their contribution is shaping the Company's future		Whistleblowing policy
	Expect purpose and meaning from their work		Company HORIZON magazine
	Be constantly trained and stay up to date		On-board complaint procedure
	Work safety and two-way communication with Management		Personnel development Action Plan for all shore personnel
			Company Social Committee
			Quarterly/Annual Management Review Meetings
			Annual Seafarers' Forums
			"Your Voice is heard!" section of corporate magazine

Stakeholders	What they expect from us	Communication channels and forms of engagement	How we Respond
Shareholders /Owners/ Management	Be broadly on plan in terms of revenues and profit	Annual General Meeting	Design the corporate strategy accordingly
	Expansion of service provision	Quarterly/annual OPEX results report	Adjust the annual Company targets
	Good quality of services	Daily round up message for the fleet and general Company matters	
	Protection of reputation and brand name	Direct communication through Slack app and Zoom/SfB platforms	
		Quarterly/Annual Management Review Meetings	
		Annual Company & Departmental Targets	

Stakeholders	What they expect from us	Communication channels and forms of engagement	How we Respond
Finance Related	Financial performance	Loan contracts	Robust management system
	Credit worthiness	Annual Financial Statement	We avoid unnecessary risks
	Robust corporate governance	Corporate presentation	Prompt fulfillment of our contractual obligations
	Risk assessment processes	ENESEL Group website	Build ships in reputable and high-quality ship building yards
		ENESEL Group Social Media accounts	

Stakeholders	What they expect from us	Communication channels and forms of engagement	How we Respond
Government	Full compliance with applicable obligations	Communication regarding rules and regulations	Inspections
	Full compliance with terminal/local regulations	Inspections and audits	Audits
	Prevention of Pollution	Formal dialogue	Formal Communication channels

Stakeholders	What they expect from us	Communication channels and forms of engagement	How we Respond
International & Industry Organizations and Regulators	Full compliance with applicable obligations	Annual and ad-hoc meetings	Participation in business/industry organizations
	Prevention of Pollution	Memberships	Dispatch of personnel to provide lectures and training
	Collaboration and support	Audits	
		Participation in conferences/forums	
		Formation of joint plans	

Stakeholders	What they expect from us	Communication channels and forms of engagement	How we Respond
Suppliers/ Service providers	Notification of our Policies	Supplier evaluation	Formal meetings
	Adequacy in communicating applicable procedures and requirements	Procurement policy	On-site visits
	Prompt fulfilment of liabilities	Annual audits to service providers	
	Long-term relationship	On-site visits	
	Compliance with all applicable policies and the highest standards of quality and integrity		

Stakeholders	What they expect from us	Communication channels and forms of engagement	How we Respond
Society and Local Communities	Pollution free environment	ENESEL Group website and social media accounts	Social contribution activities
	Expect quality of Company activities and compliance with legal implications	Social initiatives	Member of HELMEPA
	Provision of Career Opportunities	Collaboration and support of NGOs	Support the foundation “Common Seas” mission to reduce the amount of plastic waste produced and cease ocean pollution



Our Material Issues

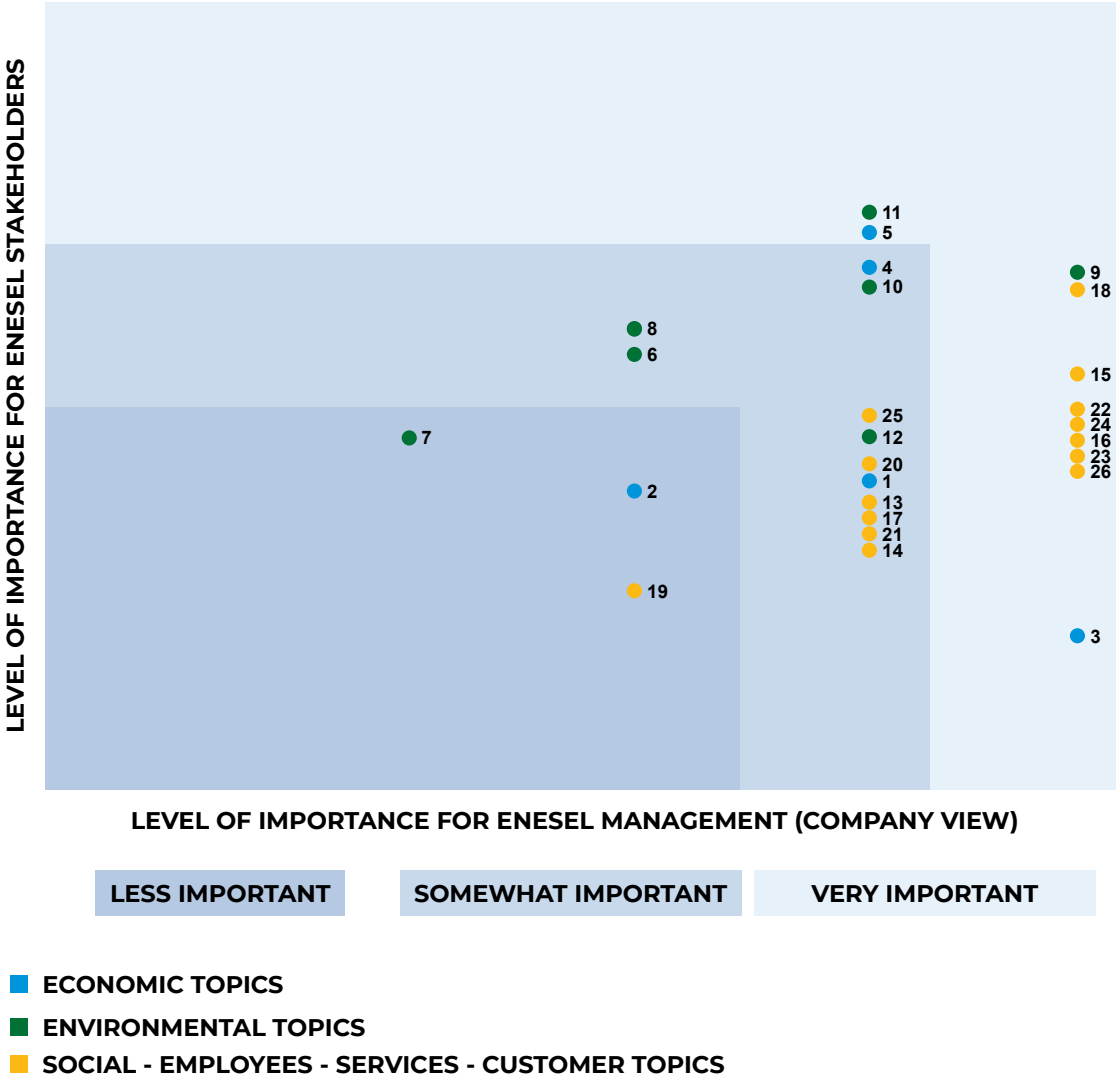
The Materiality Assessment is one of Global Reporting Initiative's (GRI) core principles and of utmost importance to ENESEL S.A. The process of identifying key issues which have the greatest financial, environmental, and social impact, and prioritizing them, is an essential process, as these issues significantly affect the Company's strategic goals and business activities. To determine such material issues, a Company must actively involve its internal and external stakeholders and take their opinion into account.

The identification of the key material aspects for ENESEL S.A. was determined through a survey conducted in 2019 among key stakeholder groups according to the GRI guidelines.

The process included the following steps:

- We consulted a cross - section of stakeholders from across the ENESEL S.A. business to define a list of important material issues and prioritize them.
- We created and presented a materiality matrix, along with areas for prioritization and strategic suggestions related to stakeholder concerns.

The following materiality matrix demonstrates the importance of the issues that were included in ENESEL S.A. stakeholders' survey, as determined by internal and external stakeholder groups.



Materiality Topics included in Survey

- 1 Economic Performance
- 2 Indirect Economic Impact
- 3 Procurement Practices
- 4 Anti-corruption
- 5 Risk Assessment
- 6 Energy Consumption
- 7 Biodiversity
- 8 Water (including Ballast Water)
- 9 Emissions (or Air Pollution)
- 10 Waste and Spills Management
- 11 Compliance with Environmental Laws
- 12 Selecting and Evaluating Suppliers using Environmental Criteria
- 13 Employment
- 14 Labor, Management Relations
- 15 Occupational Health and Safety
- 16 Training and Education
- 17 Diversity, Equal Opportunity and Non-discrimination
- 18 Emergency Preparedness
- 19 Supplier Social Assessment
- 20 Security Practices
- 21 Corporate Responsibility Activities
- 22 Human Rights Assessment
- 23 Service Quality
- 24 Customer Privacy
- 25 Audits, Inspections and Surveys
- 26 Innovation and Digitalization

Upon completion of the materiality assessment process, the following 11 topics were considered material and have been included in our Corporate Social Responsibility & Sustainability report.

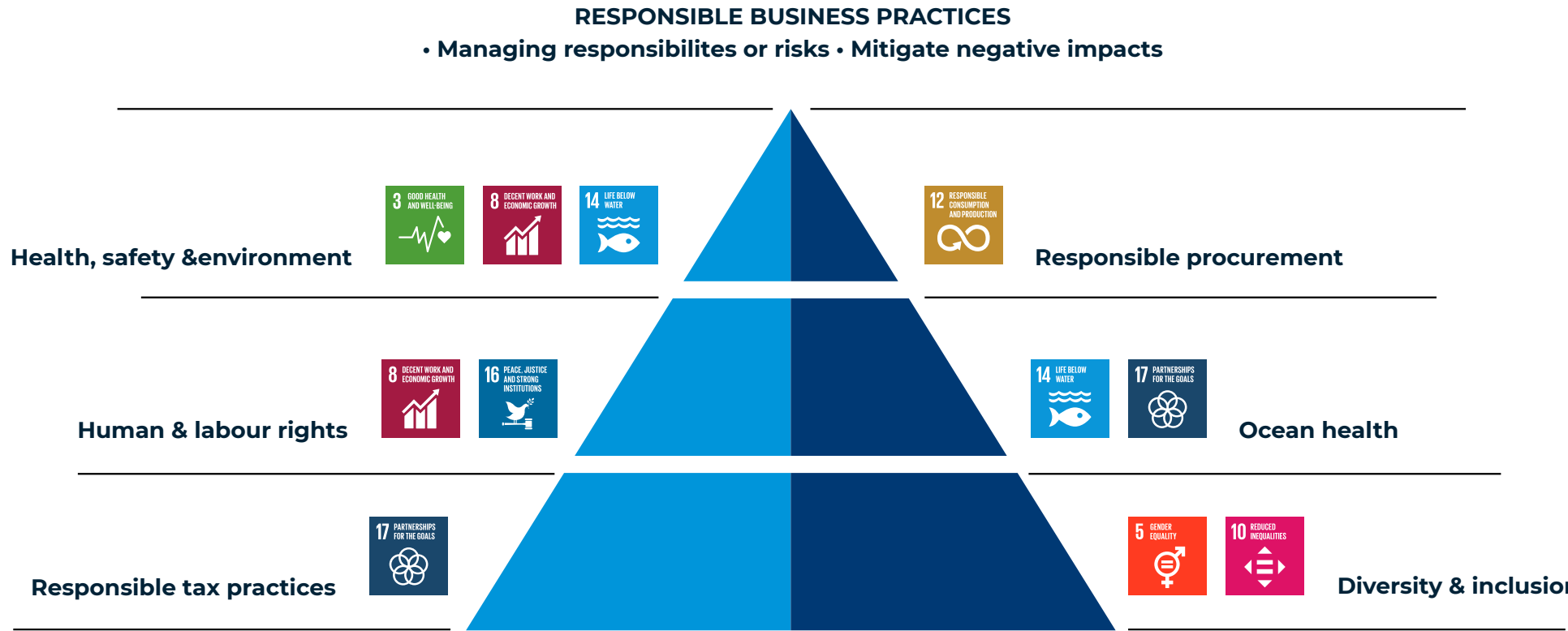




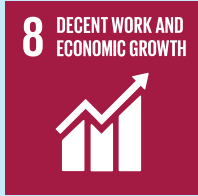

Material Issues	Internal Boundaries (where the impacts occur)	External Boundaries (where the impacts occur)
Procurement Practices	Shareholder and Management	Suppliers
Risk Assessment	Shareholder and Management, Employees and Crew Members	Finance Related Stakeholders, Government, Customers
Emissions (or Air Pollution)	Shareholder and Management, Employees and Crew Members	Society and Local Communities, Government, International and Industry Organizations and Regulators
Compliance with Environmental Laws	Shareholder and Management, Employees and Crew Members	Society and Local Communities, Government, International and Industry Organizations and Regulators
Occupational Health & Safety	Shareholder and Management, Employees and Crew Members	Customers, International and Industry Organizations and Regulators
Training & Education	Shareholder and Management, Employees and Crew Members	International and Industry Organizations and Regulators
Emergency Preparedness	Shareholder and Management, Employees and Crew Members	Society and Local Communities, Government, International and Industry Organizations and Regulators
Human Rights Assessment	Shareholder and Management, Employees and Crew Members	International and Industry Organizations and Regulators, Suppliers
Service Quality	Shareholder and Management, Employees and Crew Members	Customers, International and Industry Organizations and Regulators
Customer Privacy	Shareholder and Management, Employees and Crew Members	Customers, International and Industry Organizations and Regulators
Innovation & Digitization	Shareholder and Management, Employees and Crew Members	Customers, International and Industry Organizations and Regulators





Our Commitment to the Sustainable Development Goals

At **ENESEL S.A.** we have adopted the United Nations Agenda 2030, as expressed in the form of the Sustainable Development Goals for 2030. It is our decision to actively contribute to their achievement, through the promotion of environmental protection, health and safety and innovation.

It is a strategic priority for us to contribute towards the UN Sustainable Development Goals (SDGs) that are directly linked to our activities and all issues that are material to ENESEL S.A., as well as those that are considered Sector challenges. Below is a list that links our material issues and initiatives with the SDGs that are closely related to our activities and operations.



Sustainable Development Goal	Material Issues	GRI Reference
	<ul style="list-style-type: none"> Occupational Health & Safety Risk Assessment Emergency Preparedness 	GRI 403-1, GRI 403-2, GRI 403-3, GRI 403-4 GRI 403-5, GRI 403-6, GRI 403-8 GRI 403-9, GRI 103: Management Approach
	<ul style="list-style-type: none"> Training & Education Risk Assessment 	GRI 404-1 GRI 404-2 GRI 103: Management Approach
	<ul style="list-style-type: none"> Procurement Practices Risk Assessment Occupational Health & Safety Training & Education Emergency Preparedness Human Rights Assessment 	GRI 204-1, GRI 403-1, GRI 403-2, GRI 403-3 GRI 403-4, GRI 403-5, GRI 403-6, GRI 403-8 GRI 403-9, GRI 404-1, GRI 404-2, GRI 412-1 GRI 103: Management Approach
	<ul style="list-style-type: none"> Risk Assessment Service Quality Innovation and Digitization 	GRI 103: Management Approach

Sustainable Development Goal	Material Issues	GRI Reference
	<ul style="list-style-type: none"> Risk Assessment Emissions Innovation and Digitization 	GRI 305-1, GRI 305-2, GRI 305-3, GRI 305-4 GRI 305-6, GRI 305-7, GRI 103: Management Approach
	<ul style="list-style-type: none"> Risk Assessment Emissions Compliance with Environmental Laws Emergency Preparedness 	GRI 305-1, GRI 305-2, GRI 305-3, GRI 305-4 GRI 305-6, GRI 305-7, GRI 307-1 GRI 103: Management Approach
	<ul style="list-style-type: none"> Risk Assessment Compliance with Environmental Laws 	GRI 307-1, GRI 103: Management Approach
	<ul style="list-style-type: none"> Risk Assessment Customer Privacy Compliance with Environmental Laws 	GRI 307-1, GRI 418-1, GRI 103: Management Approach

Responsibility for Our People

Our 2020 Highlights



“For us at ENESEL S.A., it is a primary goal and a strategic priority to protect, support and develop our people.

Our people are our most important asset, and our strength is derived from their talents, ideas and experience. The Company's success is a result of our devoted people, who have the skills and the culture to offer high-quality services to our clients and partners.”

GRI 102-8
GRI 102-41
GRI 401-1
GRI 403-1
GRI 403-2
GRI 403-3
GRI 403-4
GRI 403-5
GRI 403-6
GRI 403-8
GRI 403-9
GRI 404-1
GRI 404-2



Our People are the driver of our success

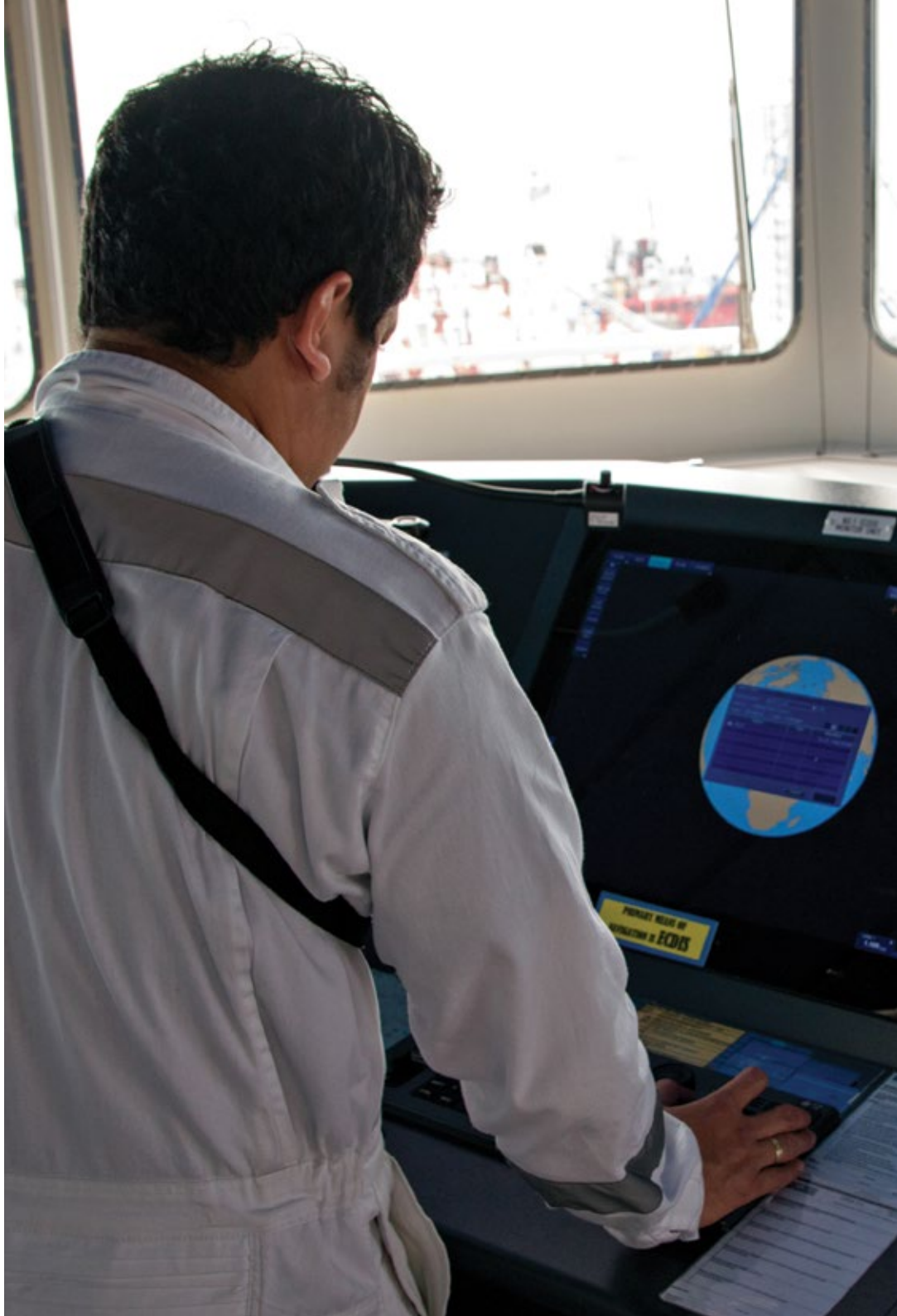
ENESEL S.A.'s employees are valuable, and for this reason the Company invests in them and cares for their health and safety, provides for their training and development and offers equal opportunities.

The Company encourages job satisfaction, provides motivation and incentives, while ensuring the implementation of set policies, procedures and Quality, Safety and Environmental management.

Moreover, various benefits have been established during the recent years in order to recognize and reward employees demonstrating good performance.




Organizational commitment and teamwork are encouraged through Company events for all employees, promotion of relationships between new and old employees, group meetings and open communication between heads and members of departments. Nurturing a just, friendly culture will make employees more committed and less likely to leave, thereby reducing turnover at the departmental level.




The professional development and empowerment of employees/ its shore personnel is also a key goal for ENESEL S.A. While there has been significant improvement in that area over the past few years, the Company plans to expand it further in the future.



Our Employee Profile


At the end of 2020 the number of ENESEL S.A. office employees was 41. The number of new hires amounted to six (6) people. There were no departures of employees in 2020.

			
	FEMALE	MALE	TOTAL
Permanent	19	22	41
Temporary	0	0	0
Total	19	22	41


			
	FEMALE	MALE	TOTAL
Full-time	19	22	41
Part-time	0	0	0
Total	19	22	41

	FEMALE	MALE	TOTAL
Managers	6	7	13

Regarding seafarers, the total number in our pool was **616** as per the below analysis with a breakdown by nationality:

	
Greek Officers	62
Filipino Officers	150
Ukrainian Officers	50
Filipino Ratings	271
Ukrainian Ratings	45
Greek Ratings	38

The Site Office Teams consist of **9** employees:

	
Greek	4
Koreans	3
Ukrainian	1
UK	1

In total, the ENESEL S.A. global workforce counts **624** staff of which 619 (99.20%) are permanent positions



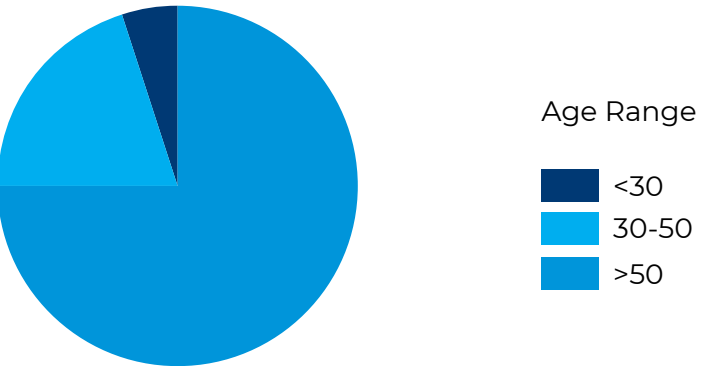
	Permanent	Temporary	TOTAL
Americas	0	0	0
Asia & Pacific	424	0	424
Central Europe & MEA	100	4	104
China & Hong Kong	0	0	0
Northern Europe	0	0	0
Western Europe	0	0	0
TOTAL	619	5	624

Employee Break down by Age

At ENESEL S.A. we have a good representation of all age groups. This enables us to benefit from the views, experiences, and varied perspectives of different generations.

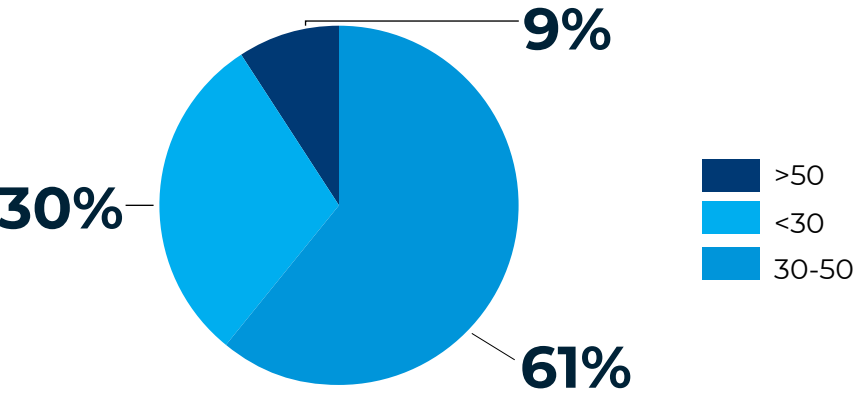
In 2020, the average age of our shore team was 41.

Age Diversity of Shore team



Age Diversity of crew

In 2020, the average age of our seafarers was 37.



Diversity and Inclusion

At **Enesel S.A.**, we don't just respect differences—we celebrate them. We believe that innovation starts with inclusion and to create the future, we need people with diverse backgrounds, perspectives, and abilities. That's why we are committed to creating a workplace where all kinds of people can do their best work. It's when everyone's voice is heard and valued that we're inspired to go beyond what's been done before.

ENESEL S.A. is committed to remaining a working environment that promotes diversity, inclusion, life-long learning, and equal opportunity. We believe in a workplace where there is mutual trust, respect for human rights and no discrimination. We support the physical and mental wellbeing of our employees, ensuring safe working conditions.

During the reporting period there were no reported/confirmed incidents of discrimination.

“*An inclusive workplace where all employees are valued and have the opportunity to reach their full potential is also a successful workplace*”



A Culture of Respect and Equal Opportunities

Enesel S.A. is an Equal Opportunity Employer and does not tolerate discrimination and harassment of any kind. All employment decisions at Enesel S.A. are based solely on qualifications, merit, and business needs at the time, without regard to race, color, sex, religion, sexual orientation, gender identity or expression, age, national origin, physical or mental disability, protected genetic information, pregnancy (including childbirth, lactation, and related medical conditions), or any other legally protected characteristics. This policy applies to all employment practices within our organization, including hiring, recruiting, promotion, termination, leave of absence, compensation, benefits, training, and apprenticeship.

In particular, ENESEL S.A. takes great pride in its equal opportunities policies that allow women to thrive in this traditionally male-dominated industry. It encourages a family-friendly working environment and has introduced several schemes to fully support its female employees and allow them to balance their work and family life.



DIVERSITY AT ENESEL ACTIVELY PLACES WOMEN AT THE CORE OF THE BUSINESS – 2020 FIGURES		
46.34% OF PERSONNEL ARE FEMALE	100% RETENTION RATE OF WOMEN	46% OF MANAGERS ARE WOMEN (6 WOMEN-7 MEN)

All of us, executives, managers, supervisors, and employees, share the responsibility for successfully incorporating the Equal Employment Opportunity (EEO) policy in every aspect of our duties. Accordingly, all managers and supervisors must model values-based leadership and appropriate behavior, leading always by example, treating everyone with dignity and respect, and promoting an ethical, equitable, and inclusive culture. At Enesel S.A., we endorse the “open door principle,” which gives every employee the right to discuss issues that matter to them directly with Top Management.

Job Satisfaction and Employee Retention Rate

We are very proud of our high retention rates of over 90% in 2020 for all staff categories, which indicate that our responsible practices towards our employees are valued and recognized. Job satisfaction, is key priority of ENESEL S.A.

In 2020, the Retention Rate was 100% for key personnel, 90% for shore personnel, while for officers and crew, the retention rate was 99%.

RR	2018	2019	2020
Key Personnel	89.47%	100%	100%
Shore Personnel	100%	90.63%	90%
Officers and Crew	-	97.48%	99%



Incentives and Company Benefits

At **ENESEL S.A.**, we believe that our personnel constitute the cornerstone of the SAFE operation of our managed vessels. It is of utmost importance to provide a safe and friendly environment, where the individual's contribution is recognized, and performance is rewarded.

100% of total employees are covered by collective bargaining agreements.

The Company's compensation policy aims to attract, retain, and motivate employees to achieve sustainable results with integrity and fairness. The compensation policy includes fixed compensation (base salary, pension, and other benefits) and variable incentive compensation, which is determined based on individual performance as well as the Company's performance.

We ensure that individuals and groups are recognized for their contribution towards the achievement of the corporate goals, and we offer extensive motivation and many incentives for excellent performance. For our tanker fleet, for example, we have established a new wage scale and a performance-bonus policy, which reflects our intention to recognize our seafarers' efforts to continuously develop and maintain high quality services and competency standards.

Furthermore, we provide our employees with several additional benefits including:



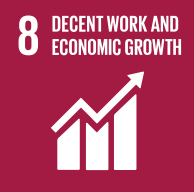
- Group life insurance, in-patient and out-patient travel, and injury insurance for those travelling
- Annual medical check-ups
- Flexible work policy to enable employees to take on additional education contributing to career development goals

We place the upmost importance and attention to the physical and mental wellness of our crew and provide a high standard of living conditions and facilities on board. Our seafarers are provided with immediate medical care, recreational activities, healthy nutrition plans, while all members are encouraged to participate in physical exercise.

In order to enhance our team-bonding and also to promote the social character of ENESEL S.A. through teamwork, we have established the Company Social Committee, which consists of 10 employees with participation on a voluntary basis and is mainly responsible for all Company events and humanitarian/CSR activities.

In 2020 we also established the Employee Remote Work Policy. The remote work policy establishes guidelines for employees who work from a location other than ENESEL S.A. office. The policy was essential following the COVID-19 outbreak, as our employees were able to work remotely in order to protect their health and safety during the pandemic. The policy has been in effect, following the official public health recommendations. This policy will remain in effect for as long as the COVID-19 pandemic poses a significant threat to the health and safety of our employees.

Material Issue: Employee Training and Development

	GRI 404-1 GRI 404-2 GRI 404-3	 
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At **ENESEL S.A.**, developing our employees' careers is an investment for both our employees and the Company.

Providing our people with the opportunity to learn things that go beyond their day-to-day duties, results in employees with expanded skill sets who become an even greater asset to the Company. Thus, we are dedicated to life-long learning and to helping our people grow and develop. We encourage and support continuing education, offer onsite training to enhance job- and management-related skills, and provide opportunities for our employees to attend job-related conferences and seminars. With our individual development planning, we ensure that everyone has a career they can grow into.

ENESEL S.A. is following a solid employee training plan, consisting of a variety of training types and following different methods, including classroom, interactive, practical, and e-learning. We focus on a learning and development infrastructure that will enable:

- Effective employee training and onboarding
- Retaining and upskilling
- Lifelong development of the team

Over the course of their employment, people at ENESEL S.A. take advantage of the following types of training:

1. Orientation: one-time event, formally welcoming and introducing new hires to our Company within their first week on the job. This type is relevant to all Company-wide roles and departments and introduces big-picture topics including the Company's mission, vision, and values, culture, and organizational structure, as well as key corporate policies.

2. On-boarding training: a series of department-specific sessions that take place over a longer period of time. These have been strategically created with the goal of enabling new employees to be as successful as they can be in their new roles in the shortest period of time. On-boarding training ideally starts on the first day of employment and may carry on throughout the first year as needed. It is run by department leaders with the focus of reaching departmental goals and connecting these with overall Company objectives. Topics should, therefore, address employee needs and provide them with easy access to information and skills that they require to do their jobs efficiently and maximize employee engagement. A holistic onboarding training program should focus on more than the technical aspects of a job. It should also offer education on ways to stay engaged and productive at work.

3. Technical (hard) skills development training: includes know-how relating to practical activities such as on-site ship inspection, internal auditor certification, use of ECDIS equipment, CSO certification, and report writing etc. Technical skills training is a fundamental employee educational component because it is the principal way that our employees learn the technical skills to perform their roles at the highest level. This training is also useful to employees who have already acquired the technical know-how, as it further strengthens and maintains their high standards. All employees need to engage in ongoing learning on a regular basis to stay up to date with the latest developments.

4. Soft skills development training: our employees' interaction skills are just as important as their knowledge and experience, – that's why soft skills are so essential for growth. Soft skills are personal attributes that enable employees to interact effectively and harmoniously with other people in the workplace, including co-workers, management, and customers. Soft skills training is useful both for new and existing employees of all levels and are an extremely effective way to build an efficient, respectful, and collaborative culture.

5. Mandatory training: this is industry-related training linked to applicable regulations.

6. Learning Management System (LMS): this is a self-directed training method using a physical or virtual library filled with content, related to skills the Company has identified as being relevant to a team member. Our learning management system makes learning flexible via computer, tablet, and smartphone.

7. On-the-job training: our superintendents follow an extended on-job training scheme covering, among others, new building projects supervi-

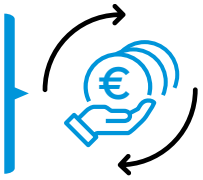
sion, attendance to sea trials, short period sea service and attendance to special surveys as assistants/observers.

8. Attending conferences/ workshops and seminars of the industry: our employees are regularly attending conferences/forums and seminars, organized by industry leaders, ensuring their continuous development, and helping them stay up to date with the latest industry practices.

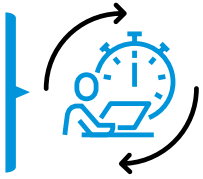
9. Group discussions/involvement in new projects: we aim to maintain an open internal discussion whenever a new project is underway. This allows our people to be informed of the Company's future plans, engage in a constructive dialogue, while it also promotes new ideas.

10. Sponsorship of postgraduate studies: this is a form of continuing professional development (CPD) and a route towards improved career prospects, as these courses either allow employees to "upskill" or "re-skill" themselves in order to move to more senior positions within the organization or allow them to keep pace with their expertise/industry by learning best practices or new techniques. In 2019, ENESEL S.A. sponsored two MSc programs (MSc in Shipping, Finance and Management and MSc in Consulting and Coaching for Change). In 2020, we provided the opportunity to two office employees to enroll to MSc/Diplomas for the academic year 2020-2021.

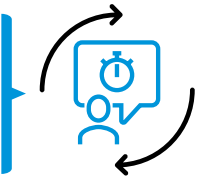
Employee Training 2020



Total cost of crew training:
€167,195



Average training time per shore staff per year:
30 hours



Number of courses attended by office personnel:
>50 specialized courses

Onboard/ Ashore training programs

ENESEL S.A. has specific training requirements per rank through organized seminars and courses including:

- Third party approved courses
- Seafarers’ Ashore Training Program with simulator-based courses to ensure that Officers maintain mandatory and special skills based on position. For Masters and Navigating Officers, courses include but are not limited to Collision Regulation, BTM behaviors and Ice Navigation (for Ice Class vessels).

Employee Performance Review

As part of the Recruitment, Training, Development and Retention procedure, there is a detailed process for the personal development review set out by job position in the Company. The meetings offer valuable insights to employees about the areas where their performance has positively contributed to the Company accomplishments (self-assessment), and also provide feedback from supervisors. The goal of the review meetings is to identify training needs and scope for improvement and achievement of personal progress.

Employees and managers are encouraged to work together and track progress throughout the year. This process of annual performance and career development review applies to all employees.



Material Issue: Employee Wellness

	GRI 403-1		
	GRI 403-2		
	GRI 403-3		
	GRI 403-4		
	GRI 403-5		
	GRI 403-6		
	GRI 403-8		
	GRI 403-9		

At **ENESEL S.A.** we believe that healthy and happy employees are more efficient.

We encourage our employees to actively participate in sports events such as football and basketball leagues. The outbreak of COVID-19 pandemic has hugely impacted the shipping business; however, our Company continued uninterrupted operations, by focusing on building effective response strategies and plans.

As regards onboard health & safety, a COVID Outbreak Management Plan was drafted in order to provide the fleet with all necessary information and advice as to how to prevent the infection from being transmitted on board, as well as the necessary steps to be followed in the event that a crew member contracts COVID-19. The plan was developed in accordance with the World Health Organization (WHO) guidance (“Operational considerations for managing COVID-19 cases/outbreak on board ships”), the International Chamber of Shipping (ICS) guidance (“Coronavirus (COVID-19), Guidance for Ship Opera-

tors for the Protection of the Health of Seafarers”), IMO Circulars and other industry’s guidelines related to the COVID-19 outbreak.

ENESEL S.A. is committed to make every effort to minimize the risk of transmission of the virus through the vessels’ operation and seafarers working on board and protect the public health. Such effort is supported by detailed protective measures established on board and the provision of necessary equipment and resources needed for seafarer’s protection. Specifically, all seafarers were provided with disposable face masks/coveralls, hand sanitizers, medical alcohol, vitamins omega3 etc., while the vessels were supplied with three additional medical oxygen cylinders (in excess of the existing flag requirements), as well as a medical kit which enabled our telemedicine team to have on spot and accurate readings of an ill member of the crew.

Further to the above, this year we have been focusing on our crew’s psychological welfare as well, as such we have provided free-of-



charge internet cards allowing more time for the crew to connect with their families and loved ones back home. Moreover, minding the fact that social isolation, loneliness, physical demands, and fatigue all take their toll and, as with all of us, some seafarers are more affected than others, we have implemented a Mental Health Support line available to all our crew members, with a view to assist our crew in stressful situations, but also raise awareness and enable them to recognize and react to symptoms themselves.

With regards to the shore team, from the beginning of the pandemic, strict health measures were applied in the office as well. For the first three months of the outbreak, all team members were working remotely. From June onwards, a roster with 13 members of the team visited the office by rotation, while the rest of the team continued working remotely. Office disinfection was scheduled by the end of each week before the next team of the office roster visited the office. Further, car parking was provided to all members visiting the office each week, in order to avoid use of public transportation. Before joining the office, office roster members had to present/report a negative self-test taken either the previous evening or the same morning. For members returning to the office after a holiday break, a negative PCR test of max 48 hours had to be presented. Lastly, all travelling and onboard visits were suspended.

Safety Policy

The Management of ENESEL S.A. is committed to taking all precautions and measures, during the operation of managed vessels, in order to ensure safety at sea, prevention of human injury or loss of life and avoidance of damage to property.

The Company's goal is to achieve ZERO incidents and ZERO accidents through continuous improvement.

To fulfill these objectives, the management is committed to the following approach:

- Compliance with mandatory rules and regulations and taking into consideration the Codes, guidelines and standards recommended by the IMO, Flag Administrations, Class Societies, and Industry organizations, applicable to operations of managed vessels.
- Adherence to an Integrated Management System (IMS) by all Company's employees, with regards to all managed vessels.
- Assigning employees with sound skills and capabilities in required areas of responsibility.
- Defining the organization, responsibility, authority and interfacing of the various management functions within the frame of the IMS.

- Providing for safe and environmentally sound practices in the operation of managed vessels.
- Providing and maintaining a safe working environment on-board to prevent human injury and loss of life.
- Providing the necessary training to ensure that Company's employees are capable of achieving safety and pollution prevention objectives in the work they perform.
- Providing facilities, systems and equipment and a maintenance system that are suitable for the purpose of achieving the Company's objectives.
- Conducting management review meetings and management system audits.

To ensure that the above objectives are aligned with all business practices, there is a Group Safety Committee in place, consisting of the CEO, representative(s) of the respective departments, the Designated Person Ashore (DPA), along with an industry expert invited by the Company as appropriate.

ENESEL S.A. is also a Tier 1 member of Shell's initiative "Partners in Safety" and receives regular updates on best practices in optimal safety performance.

Occupational Health and Safety Management System

It is the Company’s duty to protect the health and safety of crewmembers and others affected by its activities so far as is reasonably practicable.

The **ENESEL S.A.** Occupational Health and Safety policies & training manuals are outlined in a comprehensive Occupational Health and Safety management system.

The principles for ensuring health and safety are:

- Avoidance of risks, which includes the combating of risks at source and the replacement of dangerous practices, substances, or equipment by non-dangerous or less dangerous practices, substances, or equipment.
- Evaluation of unavoidable risks and action in order to reduce them.
- Adoption of work patterns and procedures which address types of monotonous work, with the aim to reduce any consequent adverse effect on crewmembers’ health and safety.
- Adaptation of procedures to new technologies and other changes in working practices, equipment, or the working environment.
- Adoption of a coherent approach to the management of vessels, taking account of health and safety at every level of the organization.

- Prioritization of collective protective measures priority over individual protective measures.
- Provision of appropriate and relevant information and instruction for crewmembers

Hazard identification, risk assessment, and incident investigation

ENESEL S.A. has established and maintains procedures for ensuring that all system deficiencies are identified, analyzed and, when necessary, investigated, in order to avoid reoccurrence. For the sake of simplicity, the term “system deficiency” (or “deficiency”) includes accidents, occupational diseases, non-conformities (NC), observations (OBS), incidents (including injuries) and near misses.

Immediate reporting, prompt and effective investigation and follow-up methods are used to analyze and learn from system deficiencies.

In 2020, while we managed to achieve our set target for the Lost Time Severity Rate (LTSF) as a result of the intensive pre-joining medical examinations, the Lost Time Incident Frequency (LTIF) actual value was calculated at 2.71 and thus corrective actions were designed, as part of the Company’s continuous improvement culture.

Health and Safety KPIs

The table below presents the KPIs that ENESEL S.A. applies to track and measure its performance regarding employee health and safety.

KPI	2019	2020
Lost Time Injury Frequency (INCIDENTS / MILLION HOUR)	1.3	2.71
Lost Time Sickness Frequency (Hours)	5.2	1.86

Health and Safety Training

For **ENESEL S.A.**, it is not only important that employees comply with corporate health and safety policies, but that they are also trained to identify, report and prevent or eliminate any safety issues.

All employees participate in training, consultation, and communication on occupational health and safety policies. In addition, safety meetings take place on board, along with Officer Forums ashore and participation in Shell safety programs.

The Maritime Labor Convention (MLC) Policy

The Maritime Labor Convention (MLC) in 2006 was an initiative of the International Labor Organization (ILO) to establish guidelines and regulations applicable to Port State Control Inspections, aiming to safeguard the seafarers’ wellbeing and safety in all aspects of their living and working onboard.

ENESEL S.A.’s Ships Management policy focuses on our on-board personnel and treats all relevant issues with utmost responsibility and priority. Therefore, it is one of the Company’s top priorities to operate in line with the regulations introduced by the MLC Convention.

Material Issue: Emergency Preparedness (ERP)



ENESEL S.A. maintains an Emergency Response Plan, with a purpose to define and establish the activities and responsibilities required to ensure that the Company responds promptly and efficiently in a planned and well-coordinated way to hazards, accidents and emergencies involving ships under its management. The ERP is tested annually in a major ship-shore exercise involving all relevant personnel.

As a general guidance, the ERP and the Emergency Response Team are to be activated when an incident has resulted in an emergency involving casualty(ies), serious injury(ies), pollution, serious property damage or could potentially develop into an incident with such consequences.

In 2020, given the practical difficulties faced due to the COVID-19 outbreak, our procedures were adjusted accordingly with a view to maintain our high standards when facing an emergency incident. To this end, the annual Major exercise was carried out via Zoom,

while when faced with a real-time emergency case, regular Zoom meetings were scheduled in order to keep all parties updated on the latest developments and plan our next steps of action. In addition, whenever possible, the office roster was adjusted accordingly in order to enable the Emergency Response Team to be in the office and facilitate the internal communication.

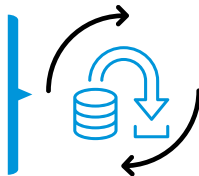
Cyber Security Policy

ENESEL S.A. plans and procedures for cyber risk management are seen as complementary to the existing security and safety risk management requirements contained in the International Safety Management (ISM) Code and the International Ship and Port Facility Security (ISPS) Code. Cyber security is considered at all levels of the Company, from senior management ashore to crew on board, as an inherent part of the safety and security culture, which is essential for safe and efficient ship operations.

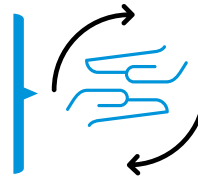


Responsibility
for the Community

Our 2020 Highlights



Donation
to the Hellenic
National Health
System



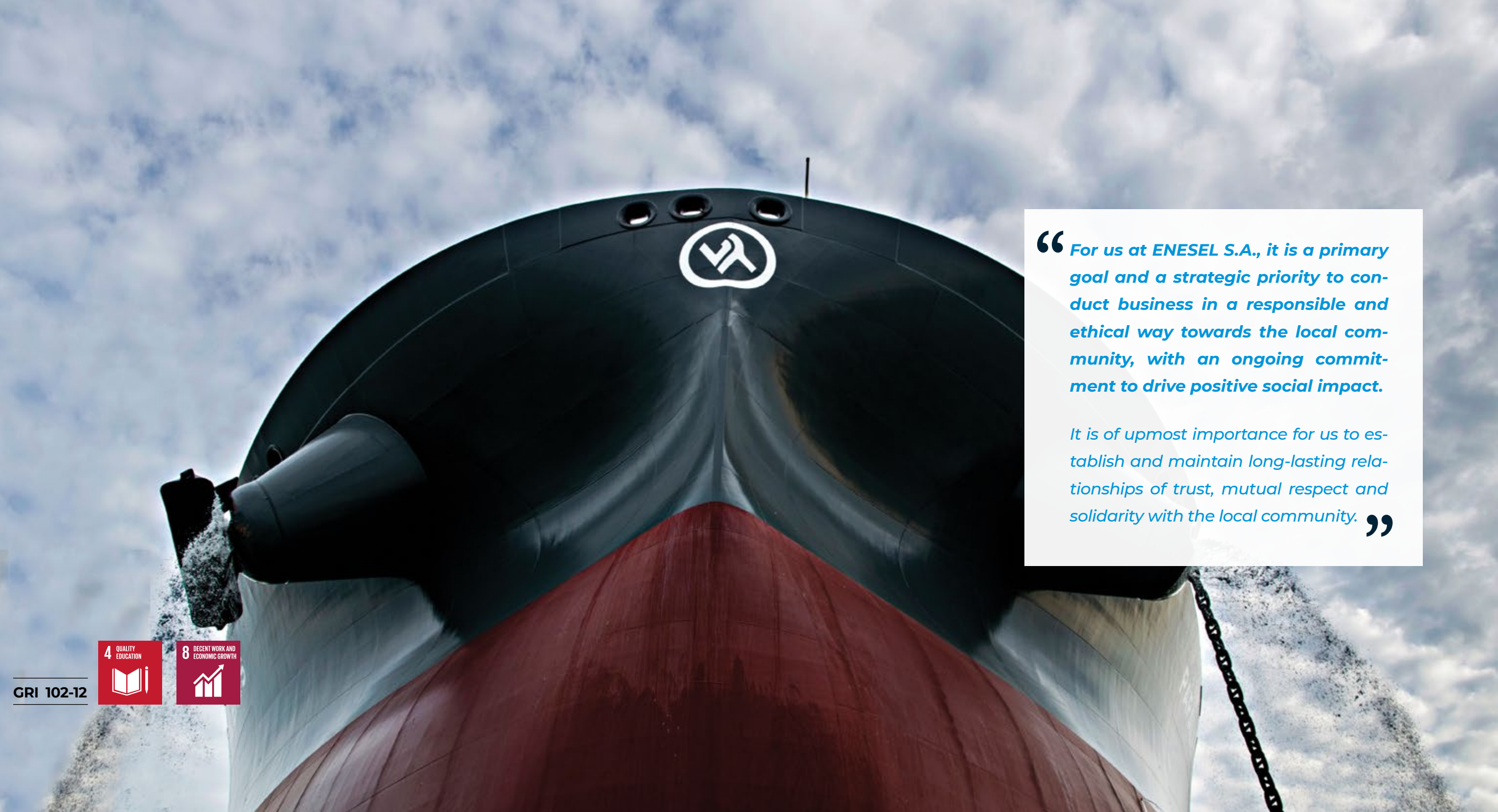
Participation
in SYN-ENOSIS to support
community solidarity

GRI 102-12



“ For us at ENESEL S.A., it is a primary goal and a strategic priority to conduct business in a responsible and ethical way towards the local community, with an ongoing commitment to drive positive social impact.

It is of utmost importance for us to establish and maintain long-lasting relationships of trust, mutual respect and solidarity with the local community. ”



Our CSR Initiatives- Returning value to the community

During 2020, we engaged in the following CSR activities:

Donation to the Hellenic National Health System

Following discussions with the Greek Ministry of Health, the Nikolaos S. Lemos Family Non-Profit Company, and ENESEL S.A. donated to the Hellenic National Health System the necessary equipment to facilitate the safe storage, transport, and distribution across the country of COVID-19 vaccines.

Participation in SYN-ENOSIS - Memorandum between the UGS and the Ministry of Health

Through our participation in SYN-ENOSIS, the Greek Shipowners' Social Welfare Company, we contributed to significant projects aiming to support the Greek Ministry of Health permanent and emergency needs. Specifically, through the memorandum that was signed between the Ministry and SYN-ENOSIS, the following initiatives were realized:

- 335 medical ventilators suitable for Intensive Care Units (ICUs)
- 20 portable medical ventilators
- 100 Intensive Care Units bedside monitors
- 100 Intensive Care Units (ICUs) beds

- Consumable for ICUs
- Renovation of washrooms in 6 Attica State Hospitals (ongoing program)
- New bed linen and blankets for 120 Hospitals throughout the country (more than 169.000 items were purchased and distributed)

Support of the 9th Primary School of Nikaia

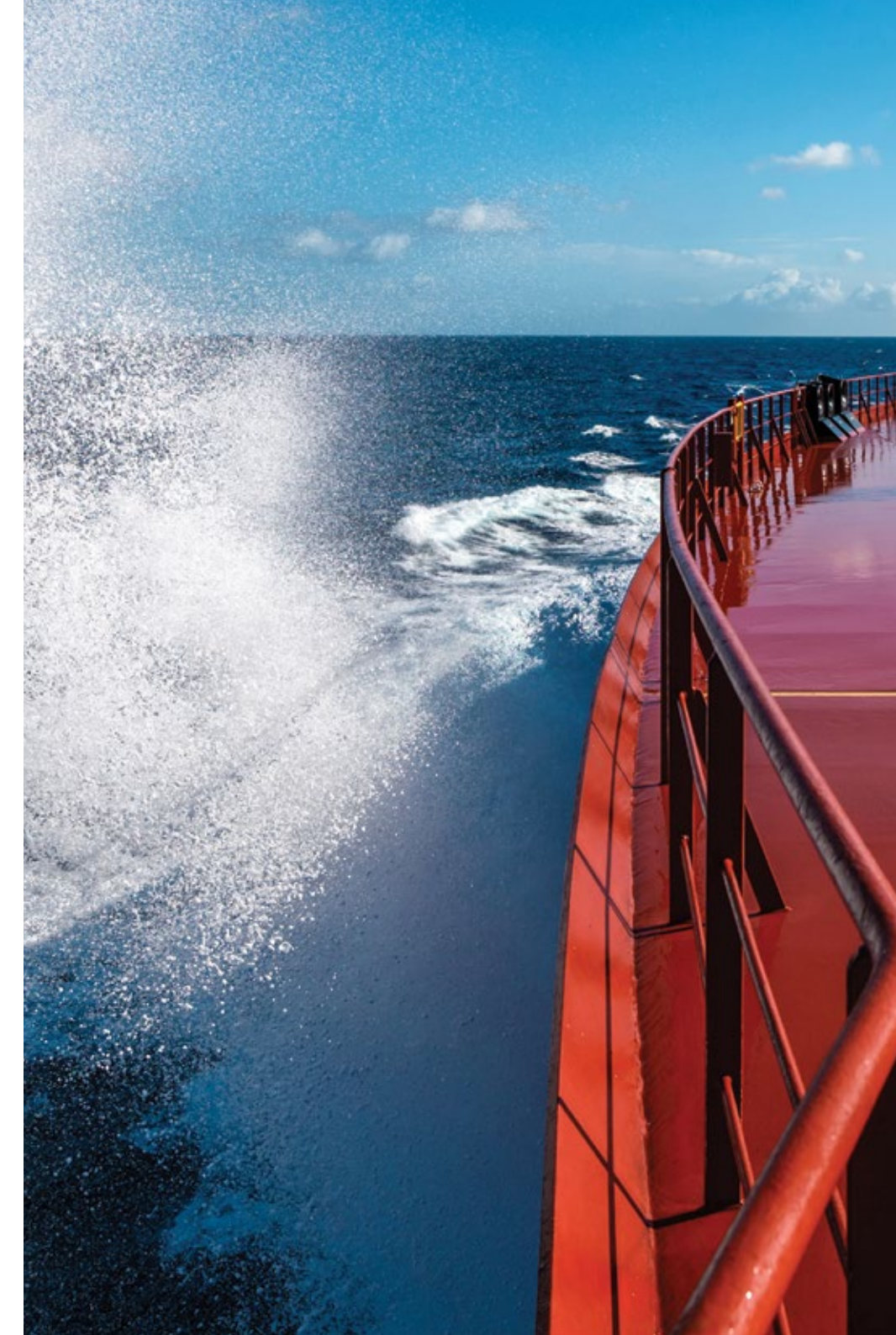
We supported the kids of the 9th Primary School of Nikaia by providing 50 tablets to enable their access to remote education.

Support of The Smile of the Child

The Team of ENESEL S.A. and the Owners were happy to have actively participated to the Voluntary Creative Workshop of "The Smile of the Child" for the manufacturing of "March Bracelets", "martirika" for christening ceremonies, and "bonbonniere" with the logo of the organization, which were available for sale to financially support the work and actions of the organization.

Young Shipping Talents Program

In 2012, ENESEL S.A. created the Young Shipping Talent Program, offering university graduates the opportunity to enter the labor market, combining practical experience and theoretical learning. The program benefits young people aged between 20 and 30 years old with no previous working experience, to receive ongoing mentoring and training at key elements, obtain diverse real-world organization-based experience, develop interpersonal and professional skills, and increase understanding of potential jobs and career opportunities.



Hired as apprentices, the young people stay for up to one year in the Company and work in different departments, guided by ENESEL S.A.'s professionals. Since 2012, 12 university graduates have completed the program. The hiring rate of young people who successfully completed the program is 58.33%, while one of them already holds a managerial position within the organization.

Our community also receives long-term benefits from internship opportunities. It has been proved that over 50 percent of interns return to the companies where they apprenticed after graduation, evidencing that internship programs can have a positive impact on the retention of college graduates and skilled workers in a community's workforce (i.e., reduce the local 'brain drain'). A knowledgeable workforce -of both students and professionals- can be a strong tool for economic development and attraction of new businesses to our region.

In 2020, we were forced to suspend the young shipping talents program, due to the circumstances caused by the COVID-19 outbreak, as we were unable to guarantee the efficiency of the program given the remote work status.

Responsibility for Environmental Protection

Our 2020 Highlights



ISO9001:
2015 office certification



No fines
imposed for non-compliance
with environmental laws
and regulations



Certified
our main offices as climate neutral
(offset of 200.31 t CO2)

		
GRI 305-4		
GRI 305-6		
GRI 305-7		
GRI 307-1		

“For us at ENESEL S.A., it is a primary goal and a strategic priority to operate in a responsible way to ensure a clean, healthy, and sustainable environment.

We are committed to the responsible management of the environmental impact of our business activities and to the establishment of all the necessary measures and precautions, with the valuable participation and support of our personnel, so that we can minimize our environmental footprint as much as possible.

ENESEL S.A. maintains an Environmental Management System (EMS) and a Ship Energy Efficiency Management Plan (SEEMP) for the managed fleet. All VLCC vessels and any new building project will be equipped with SOx Scrubbers, while all our vessels are equipped with Ballast Water Treatment Systems. The Company is accredited with ISO 14001:2015.

”

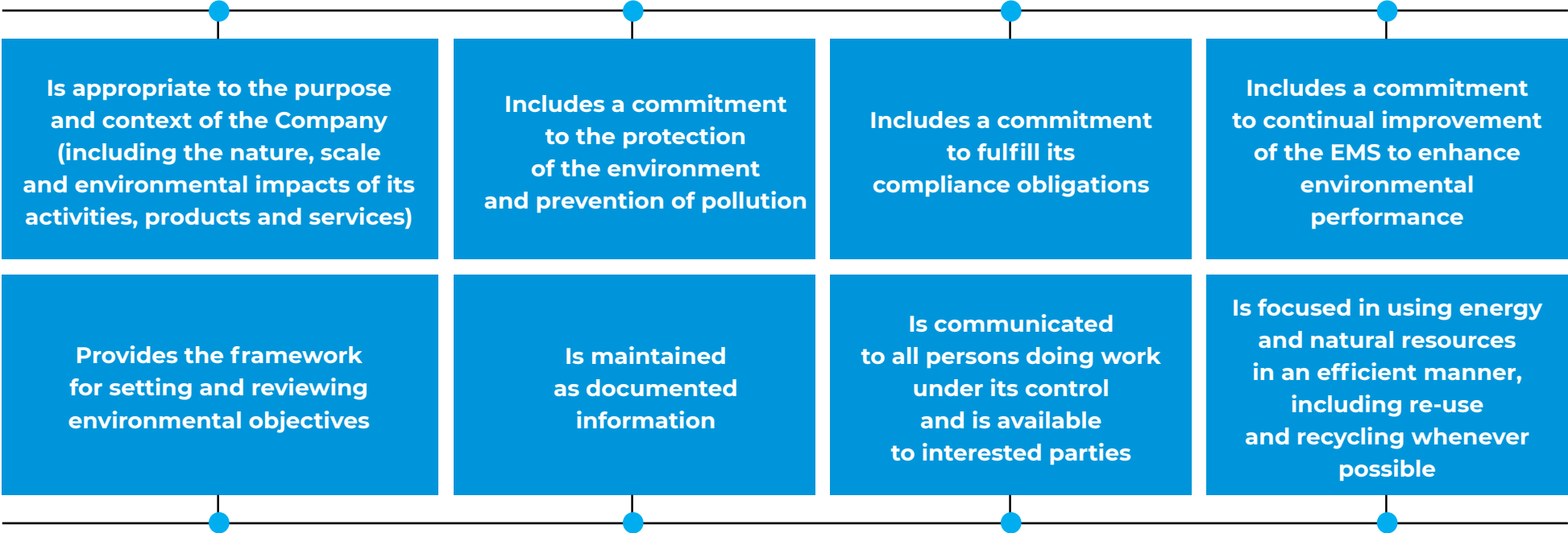
Our Environmental Protection Policy

We are a safety, quality and technology-oriented Company focused on owning, operating, and chartering the latest technology Oil tankers. We employ our vessels to some of the world’s leading Oil Traders and operate according to the highest standards of safety and reliability, while promoting a Company-wide energy efficient philosophy.

Our Environmental Protection Policy recognizes environmental

protection and management as one of its highest priorities. To this end, we regularly review our performance and seek opportunities to improve and to minimize the risk of potential incidents. Our ves-sels incorporate features that comply with the strictest global en-vironmental standards. Comprehensive environmental initiatives are also being implemented onboard ships. This policy has the full support of the Top Management, is available to the public and ap-plies to all Company’s employees ashore and on-board.

ENESEL S.A. is committed through continuous efforts to improve its environmental performance in all areas required by applicable international regulations and laws and Company’s IMS and EMS and to ensure that it:



All personnel both ashore and onboard ships must comply with the Environmental Protection Policy which is included in the EMS.

The Company’s goal is to achieve ZERO spills or releases to the en-vironment and reduction in permitted emissions through continu-ous improvement.

In order to achieve this goal, ENESEL S.A. works under the following operating principles:

- Complies with all applicable environmental laws, regulations, and requirements
- Responds quickly and effectively to environmental incidents
- Assesses risks and establishes safeguards
- Emphasizes employee responsibility
- Undertakes reviews and evaluations of the Environmental Policy
- Conducts and supports research to understand impacts and improve environmental protection
- Manages its business for constant reduction of environmental footprint, as well as for resource and energy efficiency
- Designs, operates, and maintains facilities under the same principles
- Shares its experience





Environmental Management System (EMS)

The **ENESEL S.A.** Environmental Management System (EMS) is a dynamic system integrating environmental management, in accordance with the International Standard ISO 14001:2015, with the Company's operations and applies to all environmental aspects that the Company identifies, either as those that it can control or those that it can influence.

The purpose of the EMS is to ensure that Company's vessels comply with all applicable marine environmental protection requirements established under International, Flag State, Port State and Coastal State law and to the additional requirements and voluntary undertakings established by the EMS itself. Voluntary undertakings include industry best practices that the Company may choose to adopt.

Issues of Interest

ENESEL S.A. has taken into consideration various external and internal issues to define context, as part of the Environment Management System and as prescribed under ISO 14001.

- The external issues which are relevant to the Company's operations are social, economic, political, technological, legal, and financial factors whether international, national, or local.
- The internal issues that affect the Company's operations are its

activities, services, strategic direction, policies, culture, and people who are working under Company's management.

- Relevant to the Company's operations are also environmental conditions related to global temperature and climate, air and water quality, land use, natural resources availability that can affect the organization's purpose or be affected by its environmental aspects.



External and internal issues considered here may represent a risk or opportunity for ENESEL S.A., which are described separately under analysis of aspects/impacts.

Environmental Planning

Planning is critical to the fulfillment of the Environmental Policy and the establishment, implementation, and maintenance of the Environmental Management System. The Company's planning process includes:

- identification of environmental aspects and determination of those which are significant.
- identification of applicable legal and other requirements to which the Company subscribes.
- setting of internal performance criteria, where appropriate.
- setting of objectives and establishment of planning actions to achieve them

Material Issue: Environmental Compliance

 Material Issue	GRI 307-1	
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Organizational roles, responsibilities, and authorities

The IMS defines the compliance roles and responsibilities of all sea-going and shore side personnel involved with the operation, maintenance, and repair of the vessels, and indicates how they are held accountable for achieving and maintaining compliance with the requirements of the EMS and other marine environmental protection requirements.

ENESEL S.A. Management has appointed an Environmental Management Representative (EMR), who has a defined role, responsibility, and authority to:

- ensure that the EMS is established, implemented, and maintained in accordance with the requirements of ISO 14001.
- report to Top Management, since EMS is part of the IMS, and ensure that all aspects of its activities having significant environmental impact are identified, addressed, and monitored.
- report to Company's Management on EMS performance, including recommendations for improvement.

Furthermore, the Company has appointed a Safety & Environmental Committee (SEC) for ships, with the following roles and responsibilities:

- environmental protection by avoiding damage and preventing accidents.
- promoting safe and environmentally friendly working practices on board the vessel.
- advising the office of any experience or measure taken which may be of value to other vessels.
- monitoring and increasing the effectiveness of the EMS and Company's policies.
- motivating the crew in the observation of the Environmental and other Company's policies.

ENESEL S.A. has received no fines for non-compliance with environmental laws and regulations.

ENESEL S.A. is in the process of establishing a number of important metrics relating to environmental law compliance to be completed in 2020-21. Below are presented the measurements of the metrics in place for the period 2018-2020.

Key ENESEL S.A. Environmental KPIs 2018-2020	2018	2019	2020
Ballast water management violations (#violations)	0	0	0
Contained spills	0	0	0
Environmental deficiencies	0.18	0.17	0
Release of substances (# of releases)	0	0	0
Fire and explosions (# of incidents)	0	0	0
Cargo related incidents (# of incidents)	0	0	0
Condition of class	1.75	5	4

Energy Efficiency Policy

ENESEL S.A implements the Ship Energy Efficiency Management Policy (SEEMP) for its managed fleet. Key measures include the establishment of the Ship Energy Efficiency Management Plan and compliance with the requirements of MARPOL and the requirements of the 2016 SEEMP Guidelines.

We believe that shipping is by far the most fuel-efficient mode of transport, however additional action has to be taken to further improve the energy efficiency of ship- related operations. The increased energy efficiency eventually results in increased environmental protection.

Energy efficiency is controlled primarily through well-planned and properly managed ship operations and needs the personal commitment of everyone involved in these tasks. To be successful, energy efficiency and conservation must become part of the day-to-day operation and life on board.

In our efforts to enhance the energy efficiency of our shipboard operations, **ENESEL S.A** is committed to:

- Establishing and maintaining a Ship Energy Efficiency Management Plan (SEEMP) which applies to all fleet vessels, provides standard procedures and practices on best energy management under the various operational modes of the vessel.
- Implementing an Environmental Management System supported with several environmental programs with the objective of continually increasing energy efficiency and minimizing energy waste.

- Promoting energy efficiency awareness through training to the shore and sea-going personnel and implementing energy related campaigns and other personnel incentive/motivating programs.
- Monitoring and complying with all applicable legal requirements related to ship energy efficiency management.

Ship Energy Efficiency Plan (SEEMP for managed fleet)

ENESEL S.A. has issued this plan with the aim of reducing CO2 and other GHG emissions from ship operations, and as part of a culture of fostering continual improvement. The SEEMP seeks to improve a ship's energy efficiency through four steps:

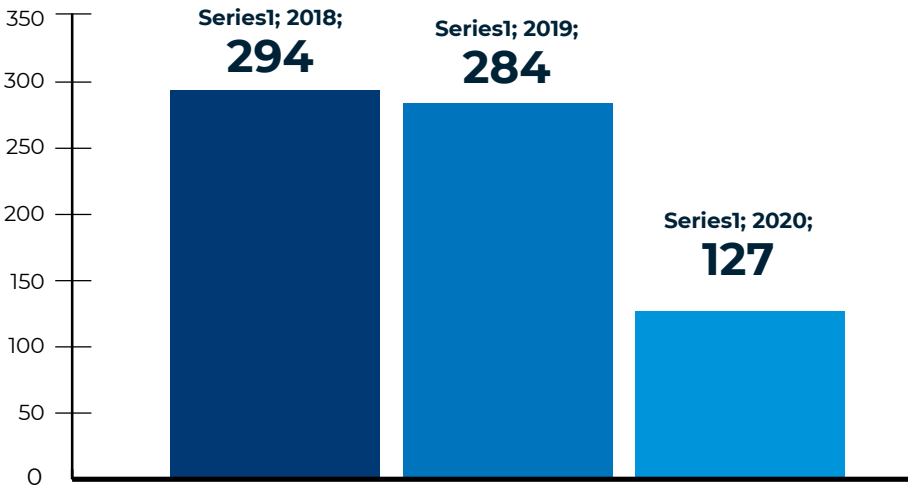
- Planning
- Implementation
- Monitoring and measuring
- Self-evaluation and improvement

The SEEMP provides standard procedures and practices on best energy management under the various operational modes of the ship, as well as information regarding industry and IMO-led initiatives aimed at reducing GHG emissions from ships.

Water and Electricity Consumption

ENESEL S.A. undertakes measurements of its offices' consumption in water and electricity. The figures for 2020 compared to those of previous years, display our successful efforts to reduce our office utilization of these resources.

ENESEL S.A. Office Fresh Water Consumption (m3)

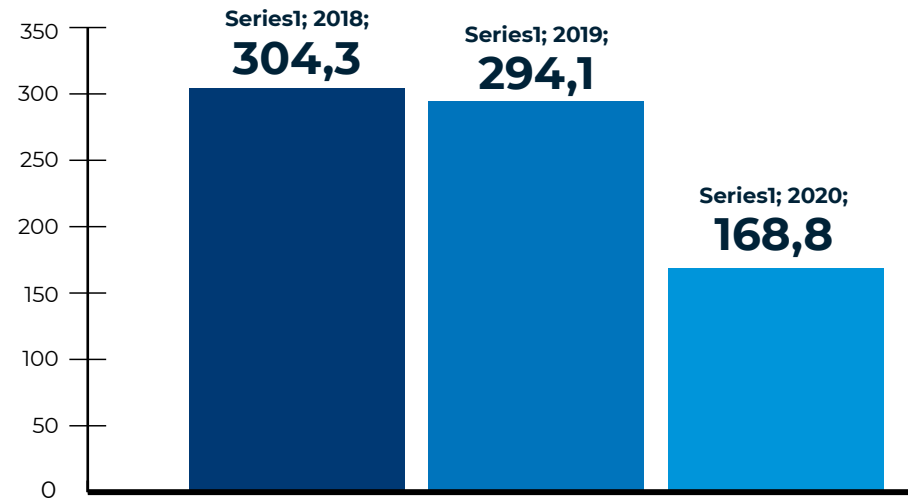


Vessel Energy Management

Regarding vessel energy management, **ENESEL S.A.** monitors and measures the following performance indicators:

- Weather Routing: checking of optimized route records across the fleet
- Trim & Ballast Optimization: continuous review of trim optimization software output to ensure full utilization.
- Ballast Exchange Optimization: Random review of daily noon reports to ensure that sequential method is followed whenever possible.
- Hull Cleaning: review of daily noon reports and assessment of vessel's performance, slip, etc. Evaluation of the divers' reports and last dry-docking report.
- Propeller Polishing: review of Daily Noon Reports and assessment of reported propeller slip in conjunction with prevailing




ENESEL S.A. Office Electricity Consumption (KWx10)



weather conditions. Evaluation of the divers' reports and last dry-docking survey assessment.

- Main Engine Performance Monitoring System: Main Engine operating parameters are measured and compared to sea/shop trials records. Assessing the report with the aim of identifying cases where an engine might be underperforming, thus corrective action is needed. SFOC trends to be calculated and assessed.
- Auxiliary Engine Load Optimization: daily checks
- Auxiliary Engine Performance Monitoring System: A/E performance reports are assessed with the aim of identifying any adverse trend and taking appropriate corrective action when needed.
- Fuel Oil Analysis: Reviewing of FO analysis reports and taking appropriate corrective action in cases where a substandard fuel is delivered onboard.
- Personnel Awareness and Training: review of familiarization records.

Material Issue: Emissions

 Material Issue	GRI 305-4 GRI 305-6 GRI 305-7	 
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In 2020, we undertook measurements for the greenhouse gas emissions emitted from our main offices. The ultimate goal was to offset those emissions in order to certify our main offices as carbon neutral.

Scope 1 Emissions	GHG emissions from the Company's vehicles	1.39 t CO ₂
Scope 2 Emissions	GHG emissions from the consumption of electricity	96.48 t CO ₂
Scope 3 Emissions	GHG emissions from employee commuting	54.84 t CO ₂
	GHG emissions generated from domestic and international business air travel	47.56 t CO ₂
	GHG emissions generated through paper consumption	0.04 t CO ₂
TOTAL		200.31 t CO ₂

The overall emissions intensity is 0.21 t CO2/ m2 or 4.9 t CO2 / employee.

Offsetting Carbon Emissions – The Malawi Project

Once data collection and GHG emissions measurements were completed, all information was sent to First Climate for verification. First Climate is a leading international service provider of carbon emissions and water management. Through First Climate, ENESEL S.A. offered the amount of €3,405 for the project “Restoring Boreholes for Clean Water Supply – Dowa Boreholes, Malawi”, in order to offset the GHG emissions resulting from the operation of the main offices.

Background

Malawi is among the world ‘s least developed countries and depends heavily on outside aid to meet its development needs. One of the most urging problems is the lack of safe water available. Dowa and Kasungu districts are among the least served in Malawi, with water supply coverage estimated at 41% and 61% respectively. One-third of the few existing boreholes are broken or no longer functional.

The lack of safe water, along with poor sanitation and hygiene pose a serious health risk for the local population, as water-borne diseases are a major threat. To minimize the risks, water needs to be boiled. Boiling water and collecting wood fuel to power the stoves is an exhausting and time-consuming task that is usually undertaken

by women. Therefore, women benefit in particular by gaining access to safe water.

The Project

The project includes the restoring of boreholes to provide access to safe water. To prevent malfunctions in the future, locals are being educated in the set-up, maintenance and operating of the boreholes. In addition to direct health benefits, families no longer have to boil the water, saving firewood and thereby preventing carbon emissions from being released. Furthermore, the project creates a funding mechanism for communities that further ensure the long-term maintenance of the boreholes.

The Benefits

The technology behind this project is rooted in the rehabilitation of community boreholes that are no longer functional. The boreholes are restored to a fully functional condition, and the project develops maintenance programs to ensure the on-going operation of the restored water source.

Once the borehole is in operation, it utilizes a hand pump and provides access to clean water without the need to boil it for purification. Carbon credits are generated based on the fuel savings - avoided fuel usage which would normally be used for boiling.

Project standard

The Gold Standard is an award winning certification standard for results based project finance and is recognised internationally as a benchmark for quality and rigour in certifying environmental and socio-economic project outputs. Established in 2002 by the World Wide Fund For Nature (WWF), the Gold Standard today is trusted and endorsed by NGOs, governments and multinationals including United Nations agencies worldwide



The specific project, besides reducing GHG emissions, generates multiple co-benefits, which can be linked to the following SDGs:

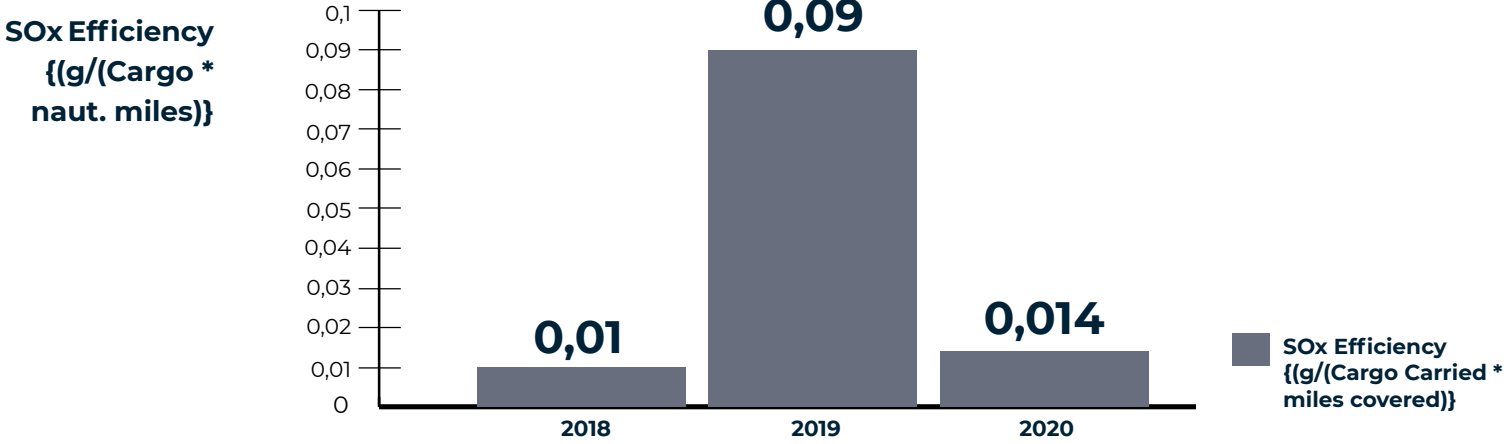
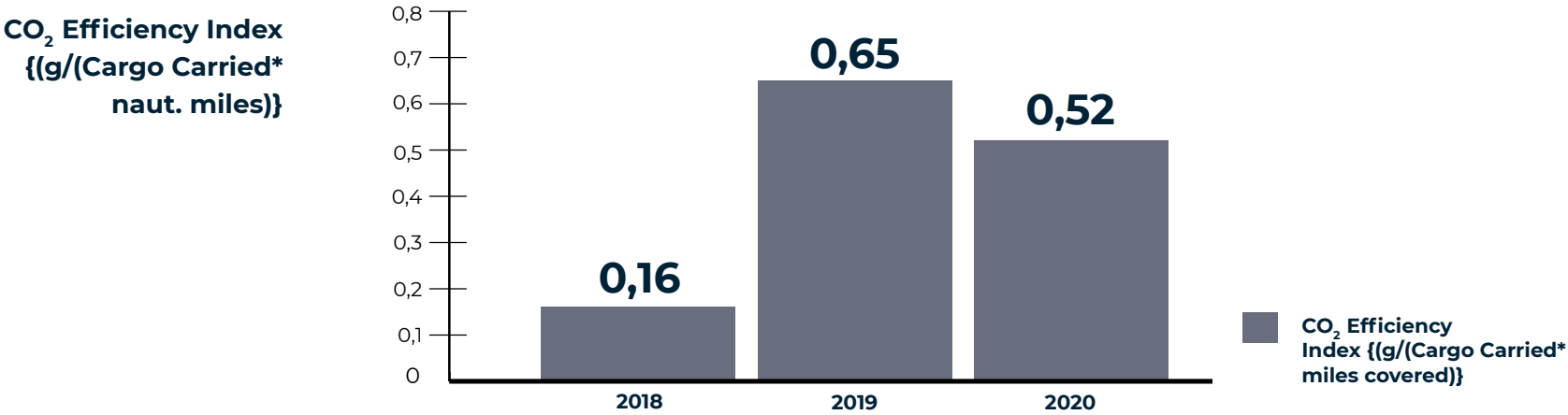
	Access to clean water reduces the need to boil it, thereby saving fuel consumption. This helps to significantly reduce wood consumption and therefore allow families to save money.
	Improved access to clean water is an effective method of reducing the occurrence of water-borne diseases. It also reduces the likelihood of exposure to harmful indoor air pollution. Traditional household cook stoves are often used to boil water, resulting in unnecessary air pollution and the occurrence of respiratory diseases.
	Women are disproportionately affected by water demands, in time and energy spent sourcing, carrying, and purifying contaminated water. Reducing the amount of firewood needed for cooking, frees up time for more productive activities, such as the education of children, economic or agricultural tasks.

	As part of the project, basic sanitary facilities, i.e., latrines with tippy-taps for hand disinfection, are installed in the villages. Together with the reliable supply of clean drinking water, this is an efficient measure to prevent infectious diseases.
	The project activity strengthens the local infrastructure by installing modern water pipes and providing safe water supply.
	By reducing carbon emissions resulting from the need to boil water for disinfection, the project actively contributes to slowing down climate change.
	Access to clean water helps to reduce deforestation and desertification rates by reducing the use of firewood to boil water. Slowing deforestation yields direct benefits like slowing soil erosion, the destruction of natural habitats, and loss of biodiversity.



CO₂ Emissions Monitoring

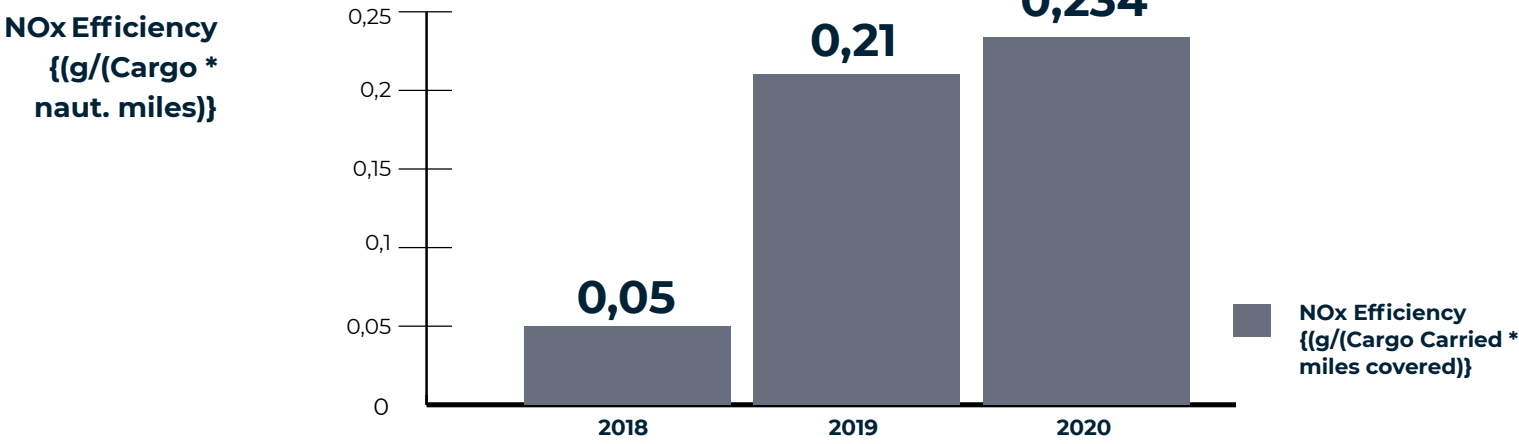
ENESEL S.A. undertakes measurements of the emissions taking place by its tankers and operations. In view of the upcoming fleet in-crease, the monitoring of the Company's carbon footprint will become a high strategic priority.



Use of Chemical Compounds

ENESEL S.A. uses Freon in its operations, a substance that is considered to be ozone depleting. We follow closely and apply the latest technology in order to use the substances with the least possible impact to the ozone layer.

	2018	2019	2020
FREON Supplied Onboard (kg)	828.00	966.00	1115.00
FREON used (kg)	307.00	210.00	722.00
FREON ROB (kg)	2644.00	3465.00	5564.00



Responsible Waste and Spills Management

Sewage, Bilge Water and Refrigerant Systems Management Plan

The aim of the plan is to provide a proactive approach to environmental management that includes identification of sources of marine and atmospheric pollution and measures for the reduction of potential impacts onboard and ashore, in relation to sewage, bilge water and refrigerant systems.

ENESEL S.A. is voluntarily committed to continually improving its environmental performance, by identifying, addressing, monitoring, and controlling all aspects of its activities which have significant environmental impact. This is implemented through the existing Quality, Safety and Environmental System (QSES), and supplemented by the present additional procedures.

The purpose of these procedures is to assist the vessel's Senior Officers in carrying out a full review of the ship's environmental protection capability, in order to identify potential problems before they affect the ship's operation, and ensure that:

- Interaction of the shipboard activities with the environment is in accordance with applicable mandatory rules and regulations, and any additional requirements are met for retaining the CLEAN notation from the Classification Society.
- Shipboard emissions to the sea, air and land are controlled, moni-

tored and in accordance with the Company's policies and objectives.

- Operational controls and environmental procedures are established, aiming to achieve the Company's environmental objectives and targets, maintained, and monitored.

Garbage Management Plan

ENESEL S.A. maintains a comprehensive Garbage Management Plan for its vessels, whose purpose is to:

- list all types of garbage generated by the vessel.
- list garbage management techniques and equipment available and employed by the vessel.
- designate the person(s) responsible for carrying out the plan.
- describe the collection, processing, storage, and discharge of each type of garbage that is generated by the vessel and ensure that the operation is in accordance with the requirement under the revised Annex V of MARPOL 73/78.

The guidelines described in the Plan deal in particular with the following subjects:

- a.** Minimizing the amount of potential garbage.
- b.** Shipboard garbage handling and storage procedures.
- c.** Shipboard equipment for processing garbage.
- d.** Crew training, education, and information.

The Company policy on garbage management is fully aligned with the revised MARPOL 73/78 Annex V (resolution MEPC.201(62)) requirements and any additional statutory regulations applicable.

Garbage Disposal Trends	2018	2019	2020
CAT A	151.34	155.69	240.57
CAT B	65.69	71.22	109.06
CAT C	191.70	162.74	287.56
CAT D	0.84	2.83	113.44
CAT E	2.87	8.40	159.61
CAT F	35.49	22.26	551.79
CAT G	-	4.1	0
CAT H	-	-	0
CAT I	0.32	1.98	152.48
CAT J	-	-	-
CAT K	-	-	-

Sludge Disposal Trends	2018	2019	2020
Sludge Disposed to Shore Facilities (m³)	40.5	47.7	520
Sludge Incinerated Onboard (m³)	112.46	419.78	591.61
Sludge Produced Onboard (m³)	246.05	601.27	865.5

Chemicals	2018	2019	2020
Chemicals Supplied Onboard (kg)	9110	51460	36155
Chemicals Used (kg)	3454	17600	27263
Chemicals ROB (kg)	53604	121945	147475.9

Ballast Water Exchanges Trends	2018	2019	2020
Total volume exchanged (3M)	2279	39460	2414228
Fuel oil consumption related to Ballast Water Treatment (MT)	526.54	261.78	314.92

Slop Disposal Trends	2018	2019	2020
Slop disposed to shore facilities (m3)	71.30	3917.3	2107
Slop discharged at sea (m3)	0	0	179.30
Slop produced onboard	71.30	3917.40	2281.3

Recycling Program


ENESEL S.A. currently maintains a recycling program for paper, glass, aluminum, plastic, tinplate, toners/cartridges, and batteries.

During 2020 we continue our Team internal education as part of an action plan that also included establishing a recycling process and disposal process at Office Headquarters, as well as promoting green initiatives.




Responsibility for our Customers and our Suppliers


Our 2020 Highlights




No incidents
of human rights identified
during the life cycle of the
organization's products
and services which resulted
in fines, penalties and/or
warnings



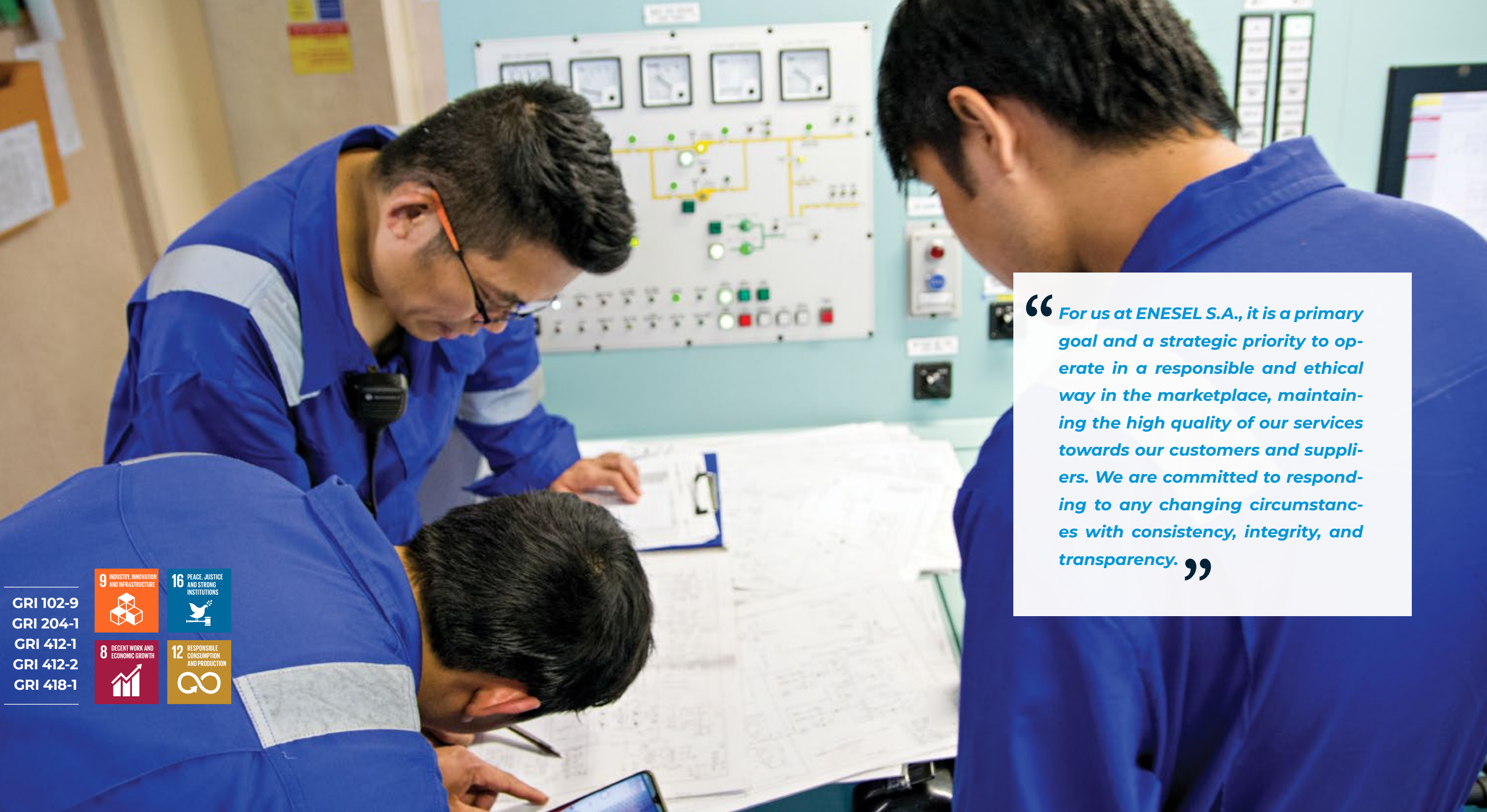
No incidents
of corruption of any kind
relating to our operations
and business activities.



No incidents
of data breaches or losses
of data



**Assessment
and
implementation**
of innovative technologies/equip-
ment/services onboard our vessels



“ For us at ENESEL S.A., it is a primary goal and a strategic priority to operate in a responsible and ethical way in the marketplace, maintaining the high quality of our services towards our customers and suppliers. We are committed to responding to any changing circumstances with consistency, integrity, and transparency. ”

GRI 102-9
GRI 204-1
GRI 412-1
GRI 412-2
GRI 418-1

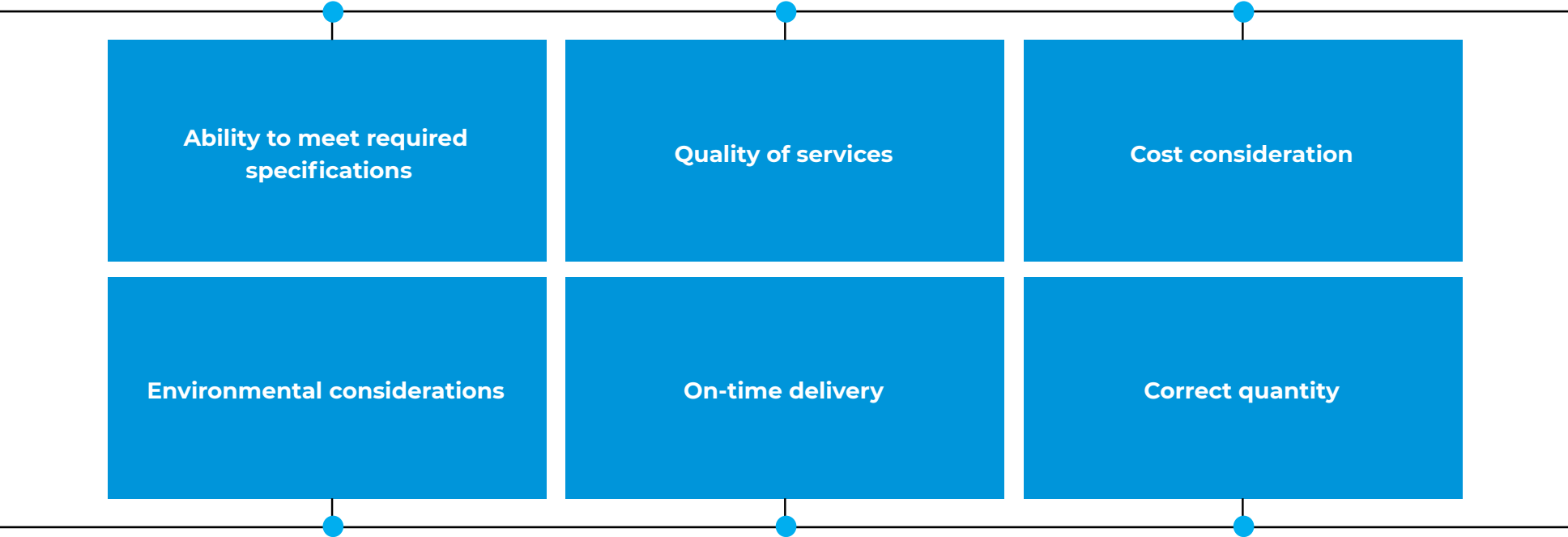


Responsible Business Practices

Our aim is to protect the rights and wellbeing of everyone involved in our operations. To this end, we seek to engage commercial replation-ships with suppliers who share the same ambition and commitment. Our intention is to build long-term relationships, work together to solve challenges and identify opportunities and to reward those who strive for best practice. All suppliers and partners must adhere to the Company’s Business Ethics and Policies, while their performance is monitored and evaluated, according to their ability to meet the respec-tive requirements and quality levels set by the Company.

In addition to the above, during the annual third-party audits, we evaluate our suppliers’ performance and work closely with the in order to tackle problems and address improvement areas.

Suppliers are selected and evaluated based on the following factors/requirements:



Material Issue: Relationship with Our Suppliers

	GRI 204-1	
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We are actively working with our suppliers for the improvement of social conditions and the reduction of our environmental footprint.

The purpose of the ENESEL S.A. Procurement Policy is to ensure that:

- Purchased goods and services fulfill the Company’s order re-quirements
- Adequate control and performance records of suppliers are maintained
- There is a clear process for the purchasing of impact supplies and services

The policy applies and relates to the purchase of ship equipment and spare parts, ship lubricants, technical services, ship supplies, stores and provisions, supply of gases and chemicals, supply of paints, and bunkers (in the case of voyage charter). The policy is divided in two main sections, the ship requirements (procedure to be followed by ship’s staff) and the office requirements (procedure to be followed by office staff).

Anti- corruption Policy

Our business values: Fairness, honesty, and transparency

At ENESEL S.A., countering bribery is good business practice, which not only reduces risks but also contributes to an enhanced reputation. To this end, evidence of appropriate anti-bribery policies are also requested by our business associates.

ENESEL S.A. is committed to:

- Conducting its business fairly, honestly, and transparently
- Not making or offering bribes, whether directly or indirectly, to gain business advantages
- Not accepting bribes, whether directly or indirectly, to give business advantages.

Bribery and corruption are considered as acts of gross misconduct and any employee who breaches the Policy faces disciplinary action, which may result in immediate dismissal. The consequences could also be severe for the Company as a whole.

Anti-bribery Risk Assessment

All our operations are assessed for risks related to corruption. At the same time, ENESEL S.A. has introduced a due diligence process prior to the selection of a business partner, with a view to establish if there are any “red flags”. This is a sensible precaution from a business perspective as much as from an ethical stance. An anti-bribery

risk assessment process is also in place, allowing the Company to identify the level of risk on various operational activities. In 2020 there were no incidents of corruption of any kind relating to our operations and business activities.

Zero tolerance approach

ENESEL S.A. has a zero-tolerance approach to bribery and corruption and is committed to acting professionally, fairly and with integrity in all its business dealings and relationships, wherever it operates, by implementing and enforcing effective systems to counter bribery. As such the Company requires its employees, at all times, to act with honesty and integrity and to safeguard the resources of the business in accordance with this Policy.

The Anti-corruption Policy includes four individual sections on:




- (a) Gifts and Entertainment.
- (b) Political and Charitable Donations.
- (c) Facilitation Payments.
- (d) Conflicts of Interest.

Whistleblowing Policy

ENESEL S.A. is committed to conducting all aspects of its business with honesty and integrity and encourages employees or external parties to disclose any malpractice or misconduct of which they become aware.

This way, the Company safeguards a working environment with high standards of ethical, moral, and legal business conduct, clearly stating that any immoral or corrupt behaviour will not be tolerated.

Material Issue: Commitment to Human Rights

 Material Issue	GRI 412-1 GRI 412-2	 
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ENESEL S.A. is committed to respecting human rights as set out in the Universal Declaration of Human Rights and the International Labor Organization core conventions. Our approach in this area is in line with the UN Guiding Principles on Business and Human Rights.

We are fully aware of our social and moral responsibilities, and it is our priority to conduct our business in full respect of human rights, across ENESEL S.A.’s operations and value chain. Our Company is committed to ensuring that all employees work in an environment that promotes diversity and where there is mutual trust, respect for human rights and equal opportunity and no unlawful discrimination or victimization. Operations are conducted with honesty, integrity, and openness, and with respect for the human rights and interests of our employees. We shall similarly respect the legitimate interests of those with whom we have relationships. We are committed to providing transparency across all our operations, to ensure that stakeholders trust what we do. ENESEL S.A. and our employees are required to comply with the laws and regulations of the countries in which we operate.

We will not use any form of forced, compulsory, trafficked or child labor. We respect the dignity of the individual and the right of employees to freedom of association and collective bargaining.


Material Issue: Quality of Service for our Customers



Material Issue

16

PEACE, JUSTICE
AND STRONG
INSTITUTIONS



ENESEL S.A. is fully committed to providing a first-class quality service, which consistently and continuously meets and exceeds the requirements of its customers, in accordance with national and international laws, rules and regulations, whilst protecting its employees and assets, and the environment in general.

It is of vital importance for ENESEL S.A. to maintain the quality of its services and to this end we have developed a Quality Policy, which is supported fully by Top Management.

This is how we strive to provide high quality services:


- Meeting and exceeding customer requirements and expectations as defined in the relevant Ship Management Agreements and Charter Parties with the aim of enhancing customer satisfaction.
- Developing and implementing controlled processes,
- Continual improvements in operational responsiveness,
- Monitoring the effectiveness and ongoing relevance of the policies and procedures by initiating regular reviews,
- Reviewing the needs and expectations of our customers and

initiating continuous improvement activities to meet these expectations,

- Complying with the ISM Code as well as continuously improving its Management System, always in line with ISO 9001 and ISO 14001,
- Establishing and communicating measurable and consistent objectives and performance targets to Company employees,
- Complying with applicable statutory requirements, international legislation and classification society requirements related to the services provided,
- Operating Vessels without accident(s) or incident(s) that could endanger the Company's employees, the environment and/ or assets under the Company's care,
- Complying with current Health and Safety legislation and,
- Developing employee skills and increasing their contribution through effective training.

No incidents of human rights violations during the life cycle of services resulting to fines, penalties and/or warnings have been identified during 2020.

Material Issue: Data Privacy




Material Issue

GRI 418-1

16

PEACE, JUSTICE
AND STRONG
INSTITUTIONS



We have developed a Privacy Policy (available also on the Company's website) to clearly describe the type of collected information, how this information is used, with whom it is shared and for what purpose and to ensure that the Company is fully compliant with the EU General Data Protection Regulation (Regulation (EU) 2016/679) (the "General Data Protection Regulation" or "GDPR").

Furthermore, appropriate security measures have been put in place,

to prevent personal data from being accidentally lost, used, or accessed in an unauthorized way, altered, or disclosed. In addition, we limit access to personal data to those employees, agents, contractors and other third parties who have a business need to know and who are subject to a duty of confidentiality.

During 2020 there were no incidents of data breaches or losses of data.



Material Issue: Innovation and Digitalization



We make use of new/smart technologies as they can provide innovative and useful solutions to assist us in developing a holistic management control system with particular reference to Management Efficiency, Onboard Safety and Crew Welfare.

We operate 100% on a single suite Enterprise Resource Planning (ERP) software that feeds a Business Intelligence (BI) unit, enabling the planning and controlling of all operational activities, as well as triggering alerts in case of deviation from pre-set standards (Management Efficiency). This way, we can manage the bigger scale of our fleet more effectively and without losing control of our quality characteristics, while maintaining high productivity.

Safety: As a pilot project, we have installed on 1/3 of our fleet a Collision Avoidance Aid system that automatically identifies the targets in vicinity and calculates dynamically the risk of collision, thus providing better situational awareness to navigators. Although very helpful, this system is not a substitute of the vessel's official navigational means that seafarers shall always primarily consult. In addition, we have introduced a real-time performance monitor system that gathers, and analyses data extracted from vessel's Voyage Data Recorder (VDR) providing us true performance data without

the subjectivity of human interference. This system also supports BOQA (Bridge Operations Quality Assurance) alerts, providing exact information relevant to environmental compliance (ECA time of entry & exit, fuel changeover status, status of OWS, BWTS, SOx scrubber, Tier III etc.).

With respect to Crew Welfare, we are gradually installing media servers on all our vessels, allowing seafarers to have access to daily updated news (in their native language), films, documentaries, sports, and Company-specific safety related material. Moreover, we have entered into a contract for the provision of Tele-Medicine services across the fleet. All vessels have been supplied with a telemedicine equipment kit, enabling us to gather and transmit accurate medical information in case of an emergency, as well as to proactively monitor the health condition of our seafarers. The information is thereafter evaluated by our medical advisors, who can provide accurate medical advice and guidance to the onboard personnel.

ENESEL S.A. is a Company directed towards innovation and digital transformation. This is a key component of the ENESEL S.A. entrepreneurial spirit. We are aware of the added value that people can

bring into the workplace, through innovation and sophistication. This is why we encourage our employees to innovate by providing them a motivating working environment (for example, through the delegation of responsibility) and professional development opportunities. Considering the challenging work circumstances and high expectations, it is important for us to provide high quality technical

solutions to our people, which not only aid performance and development, but also have a positive impact on employee wellness.

Over the last two years, the ENESEL S.A. Team has assessed various technologies/equipment/services and has implemented the following onboard:

Remote Monitoring & Support System (RMS)
Event Monitoring and Alerting
AI-powered maritime collision avoidance system
VSAT & Crew Entertainment Service
GMS/IOT on board & Fleet 3G/4G or 5G Data Booster
Remote monitoring, maintenance and management of the entire IT and connectivity infrastructure onboard

Data Analysis

Over the past few years, our Company has increasingly come to recognize that our data assets represent highly strategic sources of insight and leverage for a wide array of business functions, including risk management, regulatory/legislative/contractual compliance, fleet development, and operational performance, among others.

It is of utmost importance to us to manage at the enterprise level our information assets proactively and effectively, which are produced by a wide range of sources, including the weather and

existing on-board data collection tools, as well as manual inputs from a number of stakeholders (crew and onshore staff). An effective data assets management will enable us to identify trends, implement performance-enhancing recommendations and deliver fleet-wide actionable insights.

To cover this need, we have established the role of the Fleet Performance Officer, who acts as an integral part of the day-to-day management and will help the development of new performance metrics and tools, use of data analytics, collaborative problem-solving, driving down the carbon footprint of each vessel and improving the overall efficiency of the fleet.

Smart Digitalization

ENESEL S.A.'s teams work in a digitalized environment where electronic passage planning has been introduced, as well as a modern ERP system/Qlik BI unit for real time monitoring of our KPIs, and multiple programs that support the online 24/7 remote monitoring of key operational systems of the ships, providing predictive analysis as well as flexibility for remote audits. Our vessels are equipped with SOx scrubbers, Ballast Water Treatment Systems, and electronic Main Engines. Big data will change the way the maritime industry works, while increased analysis capability is key to provide our customers with insight and decision-making support. Smart management of inspection information helps assess the integrity of the structure and systems and move towards condition-based inspections. Our work relies on efficiently capturing information and presenting it in a form that effectively supports our team in handling increasing complexity.

We have effectively implemented online training methods, with substantial benefits for the Company as a whole and the individual seafarers. This is a demanding business with continuously changing training needs and the online training solutions make the processes easier, faster, and more cost-effective.

Innovative distance e-learning solutions have also been adopted to allow our seafarers to continue their learning process, while they continue working. These are online platforms which connect individuals around the world, while using new age solutions such as virtual equipment simulation, 3D animated marine safety videos and Virtual Reality (VR) and enable seafarers to stay longer at sea, in order to continue to develop and improve the exact skills they need. Cloud computing has also been adopted, and we have designed a private cloud which allows the delivery of shared services (such as email, databases, storage, or software) remotely, outside local servers or personal devices, via the internet. This will lead to cost savings, increased speed, availability, flexibility, performance, and security.



08

ENESEL S.A. Actions and Future Goals

102.



Employees	
Goals for 2020-2021	Progress
Key short staff retention no less than 90%	Achieved
Sustainability education and training	Moved to 2021-2022
Level of employee satisfaction no less than 90%	Moved to 2021-2022

Goals for 2021-2022
Sustainability education and training
Key short staff retention no less than 90%
Level of employee satisfaction no less than 90%
Smooth familiarization and onboarding of the new team additions
Smooth implementation of the new ERP

Crew	
Goals for 2020-2021	Progress
Key short crew retention no less than 90%	Achieved
Sustainability education and training	Moved to 2021-2022
Level of crew satisfaction no less than 90%	Moved to 2021-2022

Goals for 2021-2022
Sustainability education and training
Key short crew retention no less than 90%
Level of crew satisfaction no less than 90%
Grow the existing pool of seafarers in view of the fleet expansion

Society	
Goals for 2020-2021	Progress
Measure social impact of key initiatives	Moved to 2021-2022
Sustainability training for maritime students	Moved to 2021-2022

Goals for 2021-2022
Measure social impact of key initiatives
Sustainability training for maritime students

Environment	
Goals for 2020-2021	Progress
Carbon footprint / neutral office	Achieved
Zero spills	Achieved
Reduction of fleet emissions by 25%	Achieved
Zero incidents	Achieved

Goals for 2021-2022
Carbon footprint / neutral office
Reduction of fleet emissions by 25%
Zero spills
Zero incidents

Customers and Suppliers	
Goals for 2020-2021	Progress
Sustainability criteria / code of conduct for suppliers	Moved to 2021-2022

Goals for 2021-2022
Sustainability criteria / code of conduct for suppliers



Corporate Social Responsibility & Sustainability Report 2020

Objective

The aim of the present report is to inform all stakeholders of ENESEL S.A. of our Corporate Social Responsibility & Sustainability principles, strategy, and performance, in a complete and comprehensive manner. The purpose of this report is to highlight that ENESEL S.A. is guided by a wider purpose to create positive impact not only through setting strategic goals, incorporating corporate social responsibility and sustainability principles, but also through its entire operational approach and business practices.

Goals and Reporting Period

This report will set the basis and goals for our commitment to progress going forward in the four pillars of Corporate Social Responsibility: The Environment, Society, our Workforce, and the Marketplace. The present report covers the period between January 1st and December 31st, 2020.

Global Reporting Initiative (GRI)

This is the second Corporate Social Responsibility & Sustainability report of ENESEL S.A. and the second report 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.

Contact for the Report

For any further queries concerning the Corporate Social Responsibility & Sustainability Report for 2020, you may contact the Management Team of ENESEL S.A. at mngt@eneselsa.com.

GRI 102-50
GRI 102-51
GRI 102-52
GRI 102-53



Environment	
Indicator	2020
Number of ballast water management violations	0
Environmental deficiencies	0
Number of releases of substances	0
Number of fire and explosion incidents	0
Number of contained spills	0
Condition of class	4
Number of cargo related incidents	0
Office water consumption (m³)	127
Office electricity consumption (KWx10)	168.8
Office Scope 1 GHG emissions (t CO²)	1.39

Office Scope 2 GHG emissions (t CO₂)	96.48
Office Scope 3 GHG emissions (t CO₂)	102.44
Office GHG emissions intensity (t CO₂/ m²)	0.21
Office GHG emissions intensity (t CO₂/ employee)	4.9
CO² efficiency index (g/(Cargo*naut.miles)	0.52
NOx efficiency index (g/(Cargo*naut.miles)	0.234
SOx efficiency index (g/(Cargo*naut.miles)	0.014
FREON supplied onboard (kg)	1115
FREON used (kg)	722
FREON ROB (kg)	5564
Sludge Disposed to Shore Facilities (m³)	520.00
Sludge Incinerated Onboard (m³)	591.61
Sludge Produced Onboard (m³)	865.50
Slop disposed to shore facilities (m³)	2107
Slop discharged at sea (m³)	179.30
Slop produced onboard	2281.30
Chemicals Supplied Onboard (kg)	36155
Chemicals Used (kg)	27263
Chemicals ROB (kg)	147475.9
Total ballast water volume exchanged (3M) K	2414228
Fuel oil consumption related to Ballast Water Treatment (MT)	314.92

Social	
Indicator	2020
Total number of employees (shore & crew)	624
Percentage of women (shore) (%)	46.34%
Number of managers (males – females)	13 (7 males & 6 females)
Key personnel retention rate	100%
Overall retention rate	90%
Shore Employee hires	6
Seafarer pool increase (%)	26%
Average training hours for shore personnel (hours)	30
Percentage of employees covered by collective bargaining agreements	100%
Lost time injury frequency (incidents million hour)	2.71
Lost Time Sickness Frequency (Hours)	1.86

Governance - Services	
Indicator	2020
Reported incidents of discrimination	0
Number of material topics	11
Number of non-compliance incidents regarding environmental laws and regulations	0
Number of vessels	10
Fleet average age (years)	1.9
Crude oil transported (MT)	7054761
Ton-miles	1659258622917
Number of policies	17
Number of corruptions incidents	0
Number of incidents of data breaches or losses of data	0
Number of human rights risks identified	0

GRI Index

The present Corporate Social Responsibility & Sustainability Report of **ENESEL S.A.** is the Company's second communication of its sustainability performance and covers our activities during 2020. It was evaluated by the Center 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 STANDARDS	Disclosure Title	Reference
General Disclosures		
Company Profile		
102-1	Name of the organization	ENESEL S.A.
102-2	Activities, brands, products, and services	p. 10-13, 19-23
102-3	Location of headquarters	ENESEL S.A. Kolonaki International Center 23A Vasilissis Sofias Avenue Athens 106 74 Greece Telephone: 21 0726 0500
102-4	Location of operations	p. 19-23
102-5	Ownership and legal form	p. 10
102-6	Markets served	p. 19-23
102-7	Scale of the organization	p. 4-5
102-8	Information on employees and other workers	p. 48-50
102-9	Supply chain	p. 92
102-10	Significant changes to the organization and its supply chain	During 2020, our managed fleet consisted of 10 vessels since one (1) new suezmax tanker and two (2) LR2 Aframax tankers were delivered to their Owners and Managers in 2020.
102-11	Precautionary Principle or approach	p. 27
102-12	External Initiatives	p. 28, 43
102-13	Membership of associations	p. 28
102-14	Statement from senior decision-maker	p. 8-9
102-16	Values, principles, standards, and norms of behavior	p. 3, 16-18
102-18	Governance structure	p. 26-27

GRI STANDARDS	Disclosure Title	Reference
General Disclosures		
102-40	List of stakeholder groups	p. 33
102-41	Collective bargaining agreements	p. 54
102-42	Identifying and selecting stakeholders	p. 32-38
102-43	Approach to stakeholder engagement	p. 32-38
102-44	Key topics and concerns raised	p. 32-38
102-45	Entities included in the consolidated financial statements	ENESEL S.A. and the respective Owning Companies of the vessels under management.
102-46	Defining report content and topic Boundaries	p. 39-42
102-47	List of material topics	p. 41
102-48	Restatements of information	No restatements of information have taken place.
102-49	Changes in reporting	No significant changes in reporting have taken place.
102-50	Reporting period	1 / 1 / 2021 – 31 / 12 / 2021
102-51	Date of most recent report	2020
102-52	Reporting cycle	Annual
102-53	Contact point for questions regarding the report	p. 110
102-54	Claims of reporting in accordance with the GRI Standards	This report has been prepared in accordance with the GRI Standards: core option
102-55	GRI content index	p. 116-121
102-56	External assurance	This report has not been externally assured

GRI STANDARDS	Disclosure Title	Reference
Specific Disclosures		
Relationship with our Suppliers (GRI 204: Procurement Practices (2016))		
103	Management Approach	103-1: p. 39-42 103-2: p. 92-93 103-3: p. 92-93, 108
204-1	Proportion of spending on local suppliers	Greek suppliers are only used for office provisions. Since our ships are trading worldwide, they are supplied by respective local suppliers too.
Emissions (GRI 305: Emissions (2016))		
103	Management Approach	103-1: p. 39-42 103-2: p. 80-85 103-3: p. 108
305-1	Direct Scope 1 emissions	p. 80, 84
305-2	Indirect Scope 2 emissions	p. 80
305-3	Indirect Scope 3 emissions	p. 80
305-4	GHG emissions intensity	p. 84
305-6	Emissions of ozone-depleting substances (ODS)	p. 85
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	p. 84-85
Environmental Compliance (GRI 307: Environmental Compliance (2016))		
103	Management Approach	103-1: p. 39-42 103-2: p.76-77
307-1	Non-compliance with environmental laws and regulations	There are no incidents of non-compliance with environmental laws and regulations

GRI STANDARDS	Disclosure Title	Reference
Health and Safety of Employees (GRI 403: Occupational Health and Safety (2018))		
103	Management Approach	103-1: p. 39-42 103-2: p. 54, 59-63 103-3: p.108
403-1	Occupational health and safety management system	p. 62
403-2	Hazard identification, risk assessment, and incident investigation	p. 62
403-3	Occupational health services	p. 59-63
403-4	Worker participation, consultation, and communication health and safety	p. 59-63
403-5	Worker training on occupational health and safety	p. 63
403-6	Promotion of worker health	p. 54, 59-63
403-8	Workers covered by an occupational health and safety management system	p. 59-63
403-9	Work-related injuries	p. 63
Employee Training and Education (GRI 404: Training and Education (2016))		
103	Management Approach	103-1: p. 39-42 103-2: p. 55-58 103-3: p.108
404-1	Average hours of training per year per employee	p. 56
404-2	Programs for upgrading employee skills and transition assistance programs	p. 56-57
404-5	Percentage of employees receiving regular performance and career development reviews	p. 58
Commitment to Human Rights (GRI 412: Human Rights Assessment (2016))		
103	Management Approach	103-1: p. 39-42 103-2: p. 95 103-3: p.95

412-1	Operations that have been subject to human rights reviews or impact assessments	p. 95
412-2	Employee training on human rights policies or procedures	p. 24 p. 46-47
Data Privacy (GRI 418: Customer Privacy (2016))		
103	Management Approach	103-1: p. 39-42 103-2: p. 97 103-3: p. 97
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	p. 97

GRI STANDARDS	Disclosure Title	Reference
Risk Assessment		
103	Management Approach	103-1: p. 39-42 103-2: p. 23, 27, 61, 62, 72-75, 94 103-3: p. 23, 27, 61, 62, 72-75, 94
Emergency Preparedness (ERP)		
103	Management Approach	103-1: p. 39-42 103-2: p. 64 103-3: p. 64
Quality of Service for our Customers		
103	Management Approach	103-1: p. 39-42 103-2: p. 96 103-3: p. 96
Innovation and Digitization		
103	Management Approach	103-1: p. 39-42 103-2: p. 98-100 103-3: p. 98-100

**This Corporate Social Responsibility
& Sustainability Report has been
evaluated by the Center
for Sustainability & Excellence.**





ENESEL S.A.