



ENESSEL S.A.

ESG /
SUSTAINABILITY REPORT

2021



ENES S.A.

ESG /
SUSTAINABILITY REPORT

2021

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OWNERS' MESSAGE



*Corporate Social Responsibility
is a central facet of the Group's identity
and future activities.*



The Enesel Group is committed to setting the highest standards for safe and environmentally friendly sea transportation of goods, and to actively promoting social responsibility within our offices and our businesses.

This begins with our unwavering determination to provide a safe and healthy working environment for all of our employees and contractors both at sea and on shore, to conduct our business to the highest ethical standards, and to take a zero-tolerance approach to pollution.

Our vessels are designed and maintained to the highest environmental standards, and we continually strive to find ever-more innovative ways of exceeding national and international requirements. The physical and mental well-being of our seafarers is paramount, and we employ multiple ground-breaking initiatives designed to optimise their health and wellbeing.

We implement a programme of continuous improvement and reporting of our direct and indirect impacts, designed to improve the world in which we operate. We strive to be a good global corporate citizen in all that we do, recognising our responsibility to work in partnership with the communities in which we operate. Our group companies and local offices are actively engaged with their local communities, local charities, and community projects, as well as in local environmental and educational causes.

Over the last couple of years, the Enesel Group has made significant donations to the Red Cross and UNICEF to provide humanitarian assistance. We provided tablet devices to 50 children in a Piraeus primary school whose families were experiencing financial difficulty, and we regularly participate in SYN-ENOSIS supporting their community solidarity activities (including donation of a high-speed patrol boat to the Hellenic Coast Guard). In the UK we support City Harvest, an emergency response charity delivering free surplus provisions to those facing food poverty, and West London Zone, a charity located close to our offices in London and who help at risk children receive the education, learn the skills and build the relationships that they need to grow socially, emotionally and academically. Through the Lemos family, we are the principal funders of Common Seas, a UK social enterprise whose mission is to reduce the amount of plastic produced and stop it polluting the world's rivers and seas. The Enesel Group also regularly makes significant contributions to disaster relief funds, most recently in Greece and the Philippines.

The Enesel Group and the Lemos family are determined to continue this unwavering and uncompromising approach to Corporate Social Responsibility as a central facet of the Group's identity and future activities.

Andonis and Filippos Lemos



MESSAGE OF THE CEO



Our company is committed to elevating the human experience, both through technology and by how we treat people and the environment.



Responsibility & Sustainability have always been strong guiding values at ENESEL S.A. We believe that businesses hold a particular responsibility towards the communities in which they operate, towards fellow citizens, and towards the health and sustainability of the planet we all share. Naturally, we take very seriously our responsibility to our Owners, and our duty to build a strong, profitable, and sustainable business.

At a time of great change in our industry and in our society which has impacted the way we live our lives and conduct our business, we committed ourselves to deepening our impact to help shape a brighter future for us all. Many parts of the world are still struggling to contain the virus. Our hearts go out to them. We fervently hope that widespread access to vaccines can quickly turn the tide and we are committed to using our technology to help transportation and logistics companies expedite shipments safely.

Globally, we're all still feeling the effects of supply chain disruptions that affect everything from food to construction materials to automobile parts. At the same time, technologies that enable remote communication and real-time data access have become mainstream much more quickly than anyone anticipated. While the world learned the ins and outs of largescale remote work, we also needed to reaffirm our connections with each other. Maintaining work relationships - among teams, between our seafarers and office staff, managers, and employees - became more challenging, making it incumbent on management to keep everyone engaged, informed and on the same page.

We're proud to say that Enesel S.A. continues to put people first, from our seafarers, ashore team, our global partners to the communities in which we live and work. Throughout the COVID-19 pandemic,

the health and safety of the Enesel S.A. community both onboard and ashore has been our number one priority. At the onset of the pandemic, we quickly developed robust health and safety protocols that use a science-based approach and align with government directives and guidance from public health organization guidance. Our measured and methodical response to the pandemic, along with our effective protocols, taught us that we could safely bring employees back to the workplace.

Our company is committed to elevating the human experience, both through technology and by how we treat people and the environment. It's why we continue to look for innovative ways to use technology for the good of all.

In our 2021 ESG Report, we highlight how we have improved on multiple fronts since our 2020 report was issued, with new or expanded initiatives that enable greater diversity and opportunity for our people and more protection for our planet and society. This progress includes laying the groundwork to take steps to formalize, enhance, and scale our sustainability programs. In the coming years, we will work to establish baseline metrics from which to measure our progress and establish goals for the future. So, I am pleased to present the Enesel S.A. ESG Sustainability report for 2021, which details the many ways our people are making a difference in the workplace and in our communities.

I am proud of our accomplishments and look forward to sharing more to come on our journey.

Thank you!
Georgios E. Poularas CEO of Enesel S.A.



ENESEL S.A. 2021's HIGHLIGHTS



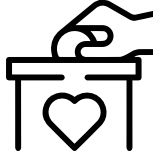
5

new vessels delivered in Korea during a strict lockdown



240

crew members added to our pool, which now consist of a total of 793 seafarers



Philanthropic actions through donations



Successful handling of 8 COVID cases onboard & 1 successful medical evacuation



6

new hires in the office



2

successful TMSA audits



100%

completion of the annual inspection plan (performed remotely due to COVID-19 travel restrictions)



Office carbon neutral certification



4

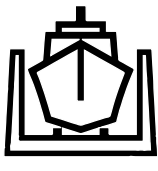
AMVER awards received for vessels M/T AGIOS NIKOLAS, M/T KYRAKATINGO, M/T PANTELIS & M/T PHILOTIMOS



Mental Health Services launch



Zero downtime of IT infrastructure



5

newbuilding vessels expected to be delivered within 2022-2024



Reflagging - The first vessel that made the transition to the Hellenic Flag Registry is the M/T MIAOULIS 21 (September 2021), while another 3 vessels will follow all going well in the second half of 2022



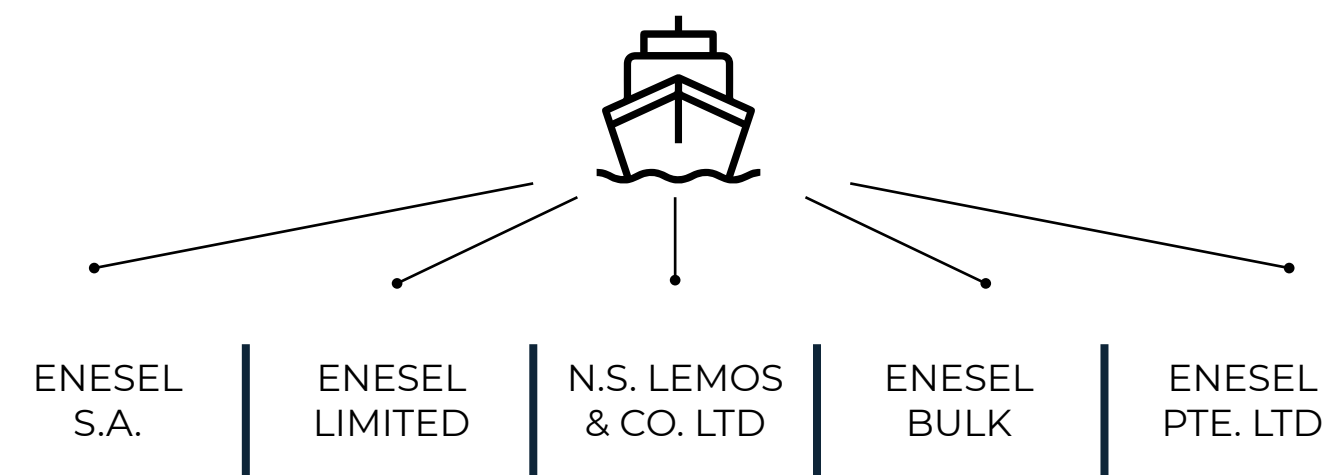


1. OUR IDENTITY

ENESEL S.A., is one of the two ship management companies of the Enesel Group. ENESEL S.A. is based in Athens, Greece, and operates a diverse fleet of modern high specification tankers.

The company spans over 174 years in the shipping industry, is privately owned by the Lemos Family and serves a global market.

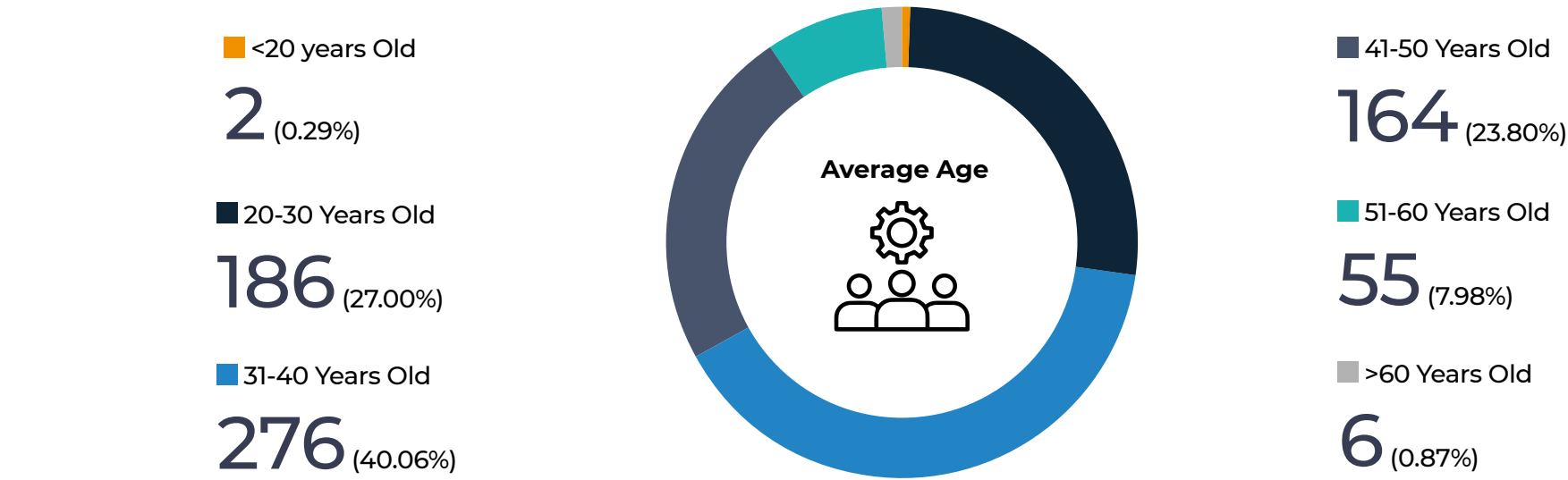
Five different companies make up the ENESEL GROUP, namely



PEOPLE

Our people are important.

Following the delivery of the newbuildings, the total number of vessels within our fleet was increased to fifteen (15), thereby increasing drastically our manning needs. We therefore decided to enhance our presence within the Ukrainian market, while we managed to resource candidates not only for Officers' positions but also for lower ranks. Additionally, it was decided to enhance the promotions within the fleet by employing more cadets but also to introduce two new positions, i.e Junior Officer and Junior Engineer. By end of 2021, the ENESEL S.A pool comprised of approximately 700 seafarers, spanning 3 nationalities, **67% Filipino, 17% Greeks and 15% Ukrainians.**



Similarly, to respond to the new requirements resulting from our newbuilding projects, we concluded to the recruitment of six new persons, who joined the shore team in 4Q 2021.



OPERATIONS & SERVICES

Global operations: our voyages span the globe

- Geographical locations include but are not limited to:
ASIA, UK, BALTIC SEA, BLACK SEA, US

We provide a customised range of services that focus on managing vessels:

- **technical management**
- **crew recruitment/training/development and retention**
- **new building consulting**
- **ticketing**
- **pre-purchase inspections & reporting**
- **procurement of spares, supplies, lubricants, paints**
- **legal services**
- **vessel commercial management (insurance & chartering)**
- **claims handling**
- **accounting, market research & analysis**

We have always aspired to offer risk-averse, high-quality, reliable and efficient ship management services which, are now expanded to other owners, offering third party ship management. Our customers are oil majors and traders from all over the world. ENESEL S.A. operates a modern fleet of 15 tankers. 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 and head office superintendents. We further ensure that all vessels are operated with the most sophisticated management systems available.

We consider **safety, environmental, health and security excellence** as our prime operational targets and have set long-term aspirations and goals



ZERO
INCIDENTS



ZERO
PORT STATE DEFICIENCIES



ZERO
SPILLS



ZERO
EXTERNAL NON-CONFORMITIES



ZERO
EMISSIONS



ZERO
HEALTH INCIDENTS ON BOARD



ZERO
CUSTOMER COMPLAINTS



ZERO
SECURITY INCIDENTS



TMSA STAGE 4
OCIMF COMPLIANCE

All vessels as well as ENESEL S.A., are fully certified to the following codes and standards:



ISM Code
International Safety Management
Code for the Safe Operation
of Ships and for Pollution Prevention



SOLAS
Safety of Life at Sea



ISPS
International Ship and Port
Facility Security



EU MRV
Monitoring, reporting
and verification of CO₂ emissions



MARPOL
Prevention of Pollution from Ships



ISO 9001
Quality Management System





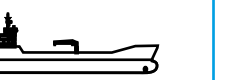



IMDG Code
International Maritime Dangerous
Goods Code













ISO 14001
Environmental Management
System



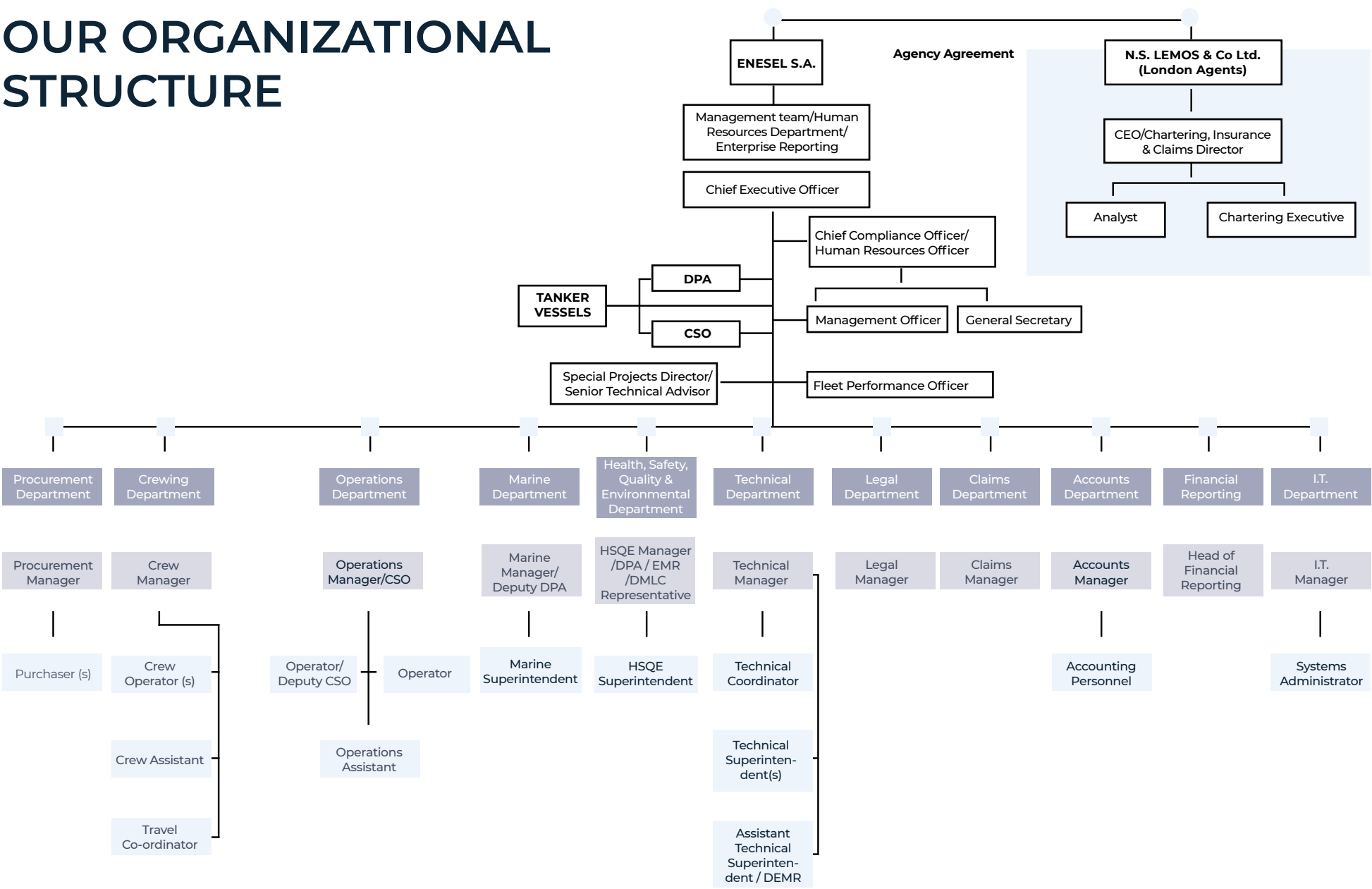
2021's TANKER FLEET

Profile of ENESEL S.A. Fleet of Tankers						
						
Classification Society	American Bureau of Shipping	Lloyd's Register	Korean Registry	DNVGL	DNVGL	ABS
Type of Hull	Double-hull	Double-hull, Ice-class 1C	Double-hull	Double-hull	Double-hull	Double-hull
Subclass	VLCC	Aframax	Aframax	Suezmax	Aframax/LR2	Suezmax
Year Delivered	2018 & 2019	2017	2018	2020-2021	2020	2021
Number of Vessels	4	2	1	4	2	2
Gross Tonnage	159.813	60.751	62.350	84.624	62,812	81.110
Engine Power	24.500KW	11.760KW	11.200KW	15.670KW	13.520KW	16.400KW

Tanker Fleet 2021

	Fleet Average Age	2.3 years
	Number of Voyages	109
	Crude Oil Transported	14,428,176 MT
	Seafarers pool in the most productive ages	90.99%
	Seafarers between 20-40 years old	65.43%
	Retention Rate of our Officers	97.85%
	Retention Rate of Senior Officers	97.30%
	Average number of Observations/SIRE	2.86
	PSC Performance	100% (all inspection with ZERO deficiencies)
	LTIF	0.65

OUR ORGANIZATIONAL STRUCTURE



MISSION

We are committed to providing world-class ship management services to the ship owners of the managed fleet, charterers including oil major companies and the public, at the highest possible level with respect to **SAFETY, ENVIRONMENTAL PROTECTION, HEALTH, SECURITY and PERFORMANCE** standards, and to conduct our operations in a manner which protects safety, human health, and service quality.

VISION

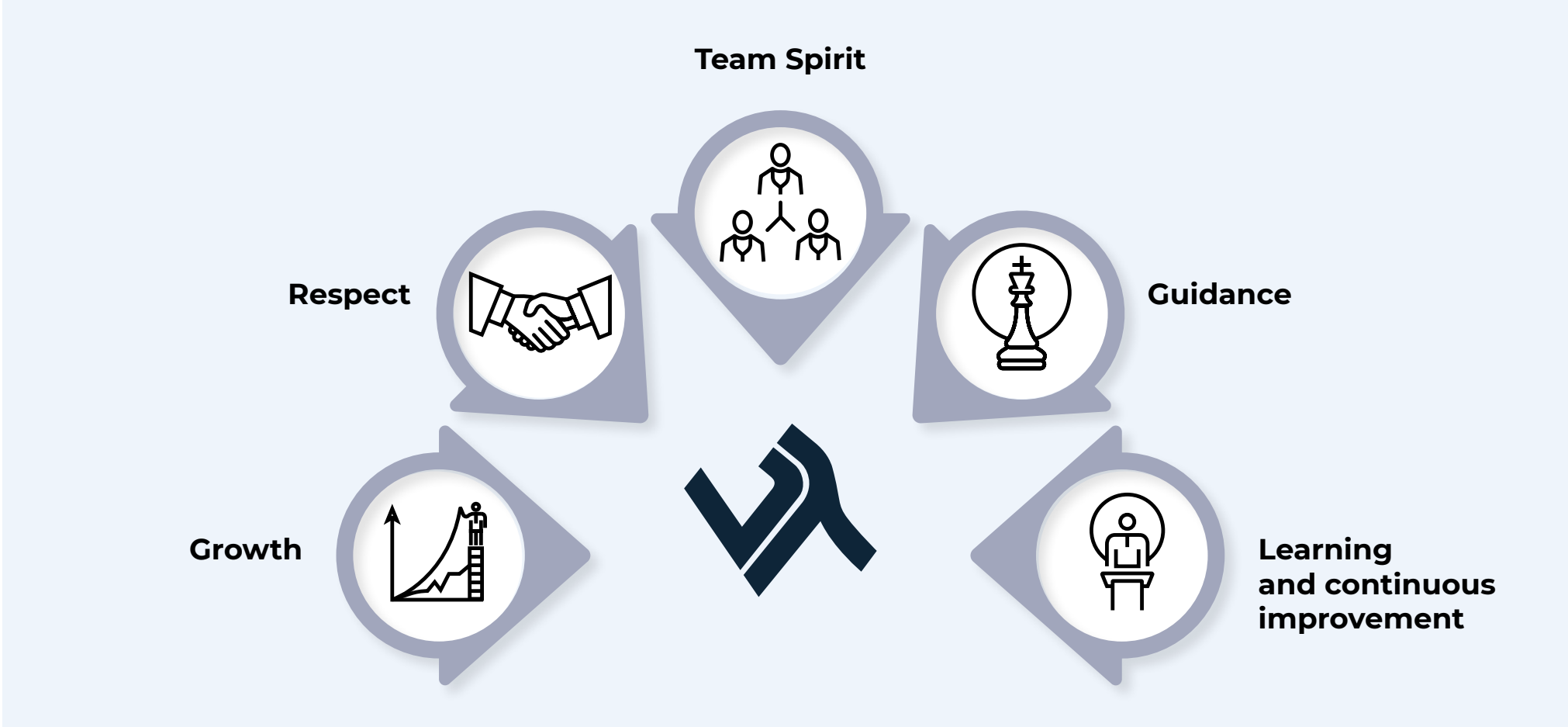
To be the **leading company of choice** for global sea transportation of cargoes.

”
We are always setting aspirations
to embed longstanding changes
by answering
“when, where and how
”



THE VALUES THAT DEFINE OUR STRATEGY AND OPERATIONS

ENESEL S.A. operates a flat managerial structure, allowing for free-flow 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, and we decide on our strategy and operations, based on the principle of continuous improvement.



HEALTH, SAFETY & ENVIRONMENT

We are committed to providing a safe and healthy working environment, taking proactive measures to ensure the health, safety and welfare of our employees and contractors. We have a zero-tolerance approach to pollution, and we continuously strive to identify and correct any conditions perceived to be hazardous to the environment. These commitments lie at the heart of our culture and are a vital consideration in all aspects of our operations.

QUALITY ASSURANCE

Our quality and safety systems define our operation and are fundamental to safeguarding all areas of environmental protection and life at sea. We continually develop all aspects of our quality and safety standards to improve efficiency and performance and to comply with international regulations. Our Quality Systems encompass all aspects of our shore-based ship management activities and fully conform to the ISO 9001 Quality Management and ISO 14001 Environmental Management standards comprising an Integrated Management System (IMS). Through DNV, we are certified in full compliance with ISM and ISPS codes on behalf of the Maltese and the Hellenic Flag Administrations. We participate in the Tanker Management Self-Assessment (TMSA) program maintaining a

high score in all 13 Elements, while our systems are regularly audited by internal and external independent auditors ensuring in-depth compliance with all management policies and procedures.

BUSINESS ETHICS & COMPLIANCE

We operate to the highest standards of ethics and in accordance with the laws and regulations of the countries in which we do business. Our policies and standards of business conduct are designed to foster:

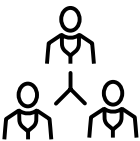
- **Transparency**, demonstrated through the company culture that encourages the open sharing of information and accountability at all levels. Organizational transparency is concretely backed by company policies and decisions rather than just being a vague, empty saying or catchphrase.
- **Honest and ethical conduct**, including a zero-tolerance approach to bribery and corruption.
- Full, fair, accurate, timely and understandable **disclosure** in public communications.
- **Compliance** with all applicable laws, rules, and regulations.
- **Fair dealings** with customers, suppliers, competitors, and employees.



OUR WORK ETHICS AND VALUES



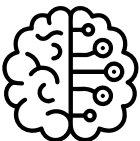
Respect: We treat each other with respect and dignity valuing the unique contributions each one of us brings on board.



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 and respect the need for confidentiality.



Continuous learning and improvement: We learn from our mistakes, and we are getting better every day.



Dynamic Growth: Personal growth helps ENESEL S.A. 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 passion fuels our work and guides what we do.



Humility: We appreciate everything.



Lead by example: At all levels, we act in a way that exemplifies what we expect of each other.



Transparency: We lead with transparency and have a bias for action.



Agility: We are flexible, dynamic, and adaptive in delivering pragmatic and value-based solutions to succeed.



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 behaviour, and we act ethically at all times





SUPPLY CHAIN

To safeguard the rights and wellbeing of everyone involved in operations and to protect the environment we screen our suppliers, and we work in a transparent way with those who share the same ambition and commitment. We arrange regular third-party annual audits of our suppliers' performance and work together with them to address improvement areas. We built long term relationships, work to solve challenges and identify opportunities and always reward those who strive for best practice. Our entire supply chain and

partners must adhere to our Business Ethics and Policies.

Procurement Procedures are in place to ensure that:

- **purchased goods and services satisfy order requirements.**
- **adequate control and performance records of suppliers are maintained.**
- **predefined processes for purchasing important supplies and services are clearly defined.**

EXTERNAL INITIATIVES AND MEMBERSHIPS OF ASSOCIATIONS

ENESEL S.A. is a full member of the following associations:

    	<ul style="list-style-type: none"> • BIMCO: the world's largest direct-membership organisation for shipowners, charterers, shipbrokers and agents • ICS: The International Chamber of Shipping • HELMPEA: Hellenic Marine Environment Protection Association • UGS: Union of Greek Shipowners • INTERTANKO: The International Association of Independent Tanker Owners 	   	<ul style="list-style-type: none"> • MISA: Malta International Shipowners Association • DNV Technical Committee • SYN – ENOSIS: Greek Shipowners Social Welfare Company <p>ENESEL S.A. is also closely cooperating with Common Seas, a UK NGO tackling plastic pollution.</p>
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2. OUR SUSTAINABILITY STRATEGY

OUR SUSTAINABILITY STRATEGY

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

While we strive to ensure safe transportations and to also meet our clients' needs in a professional and ethical manner, we also aspire doing so through sustainable and transparent operations.



protecting the environment



developing our workforce



strengthening our stakeholder relations



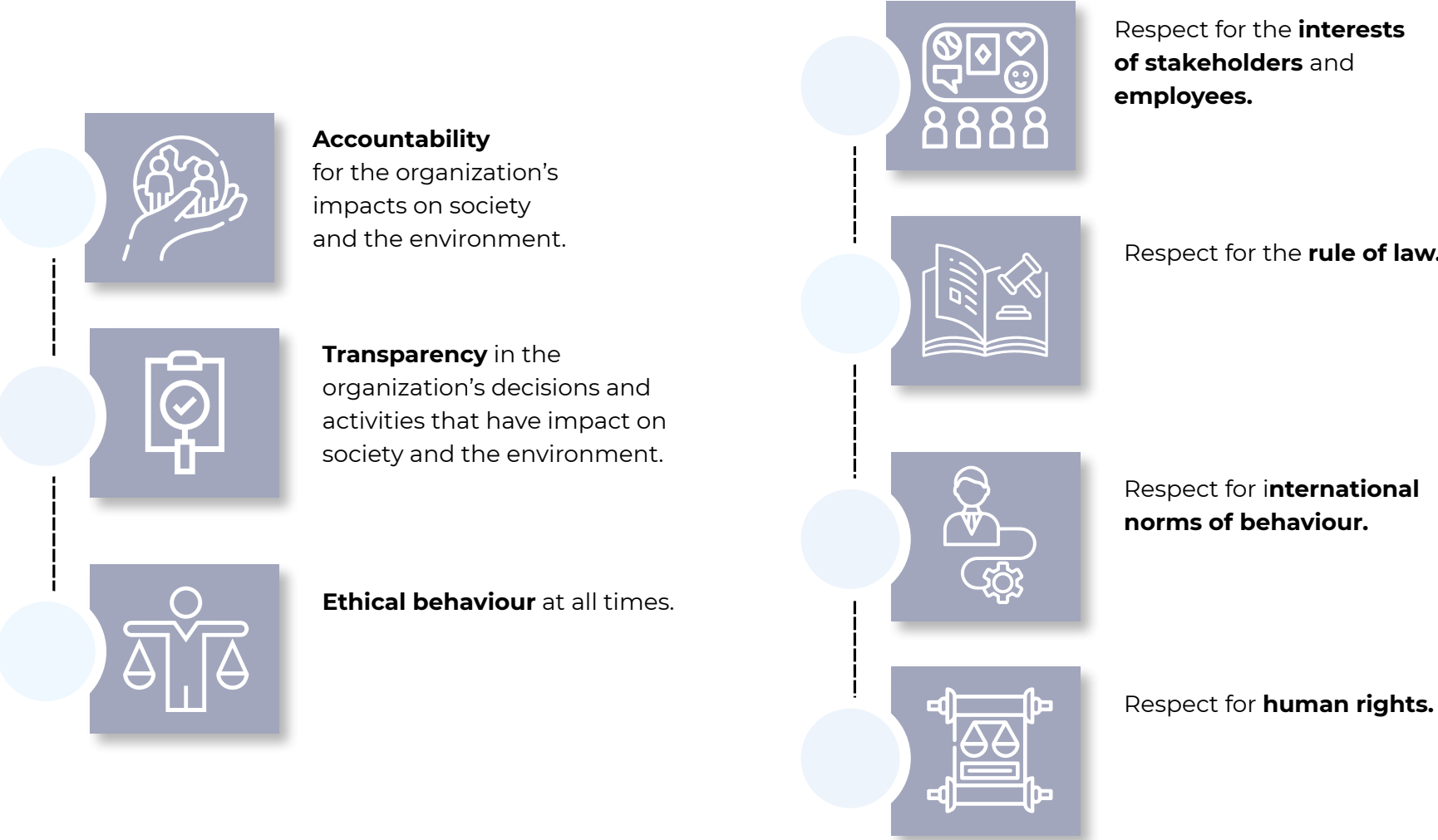
keeping our crew members safe



maintaining our fiscal strength

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 stakeholders.

The following principles guide our decision-making and lead all our actions:



STAKEHOLDER NEEDS AND EXPECTATIONS

We are very much aware that our operations have an impact on the environment, local communities, and markets and we work diligently with our stakeholders to ensure that wider sustainability issues are incorporated into the risks and opportunities we consider. Stakeholders may be affected by or can affect our actions, notwithstanding whether they are actively engaged in financial transactions with our company. We therefore build and maintain relationships of mutual trust and collaboration as we identify, understand, and address their needs and expectations.

Our stakeholders, their expectations, as well as our actions to meet those expectations and needs, are presented on a broad scale in the following tables.

Stakeholders	Expectations	Forms of Engagement / Comms channels	ENESEL's Action
Customers	<ul style="list-style-type: none">• Lasting collaboration• Service Quality• Contractual obligation• Compliance with legal requirements• Effective cargo transportation• Prevention of Pollution• Innovation• Energy Efficiency• Operational Excellence	<ul style="list-style-type: none">•Directly through dedicated channels•Social media•Website•TMSA and SIRE inspections•Safety Campaigns	<ul style="list-style-type: none">•Work closely to develop active partnerships for broader change•Endorse and implement initiatives for safety and an incident free industry•Follow a risk-based approach to manage operational excellence•Implement international standards and frameworks•Proactively demonstrate sustainability work to contribute to improved industry practices• Apply corporate leadership Prevention of pollution that involves the integration of stakeholder engagement within core functions

Stakeholders	Expectations	Forms of Engagement / Comms channels	ENESEL's Action
Employees and Crew Members	<ul style="list-style-type: none"> • Attractive employment terms and conditions • Provision of professional development and training • Employment security • Prompt and fair fulfilment of liabilities • To feel valued and engagement and that their contribution is shaping the company's future • Purpose and meaning from their work • Safety at work • Two-way communication with management 	<ul style="list-style-type: none"> • Continuous open communication through daily meetings and annual development meetings • Employee satisfaction surveys • Team building activities. • Corporate social responsibility activities 	<ul style="list-style-type: none"> • Offer transparency • Cultivate trust • Maintain an open and direct communication culture • Empower middle management • Provide a whistle blowing policy • Offer a corporate magazine – HORIZON, “Your voice is heard” section • On board complaint procedure • Personnel development action plan – onshore employees • Social Committee • Quarterly/ Annual management review meetings • Annual seafarers' forums

Stakeholders	Expectations	Forms of Engagement / Comms channels	ENESEL's Action
Financial Institutions	<ul style="list-style-type: none"> • Financial performance • Credit worthiness • Robust corporate governance • Risk assessment processes 	<ul style="list-style-type: none"> • Loan contracts • Annual financial statement • Corporate presentation • ENESEL Group website • ENESEL Group social media 	<ul style="list-style-type: none"> • Robust management system • Avoidance of unnecessary risks • Prompt fulfilment of contractual obligations • Contraction of ships in reputable and high-quality ship building yards
Government	<ul style="list-style-type: none"> • Full compliance with obligations • Full compliance with local/ terminal regulations • Prevention of pollution 	<ul style="list-style-type: none"> • Communication with local authorities • Inspections and Audits • Formal dialogue 	<ul style="list-style-type: none"> • Full compliance • Regular inspections and audits • Formal communication
Industry organizations and Regulators	<ul style="list-style-type: none"> • Full compliance with obligations • Collaboration and support • Prevention of pollution 	<ul style="list-style-type: none"> • Annual ad – hoc meetings • Memberships • Audits • Participation in conferences and forums • Input and collaboration through planning 	<ul style="list-style-type: none"> • Participation and collaboration • Input, feedback and insights • Dispatch of personnel for trainings and workshops

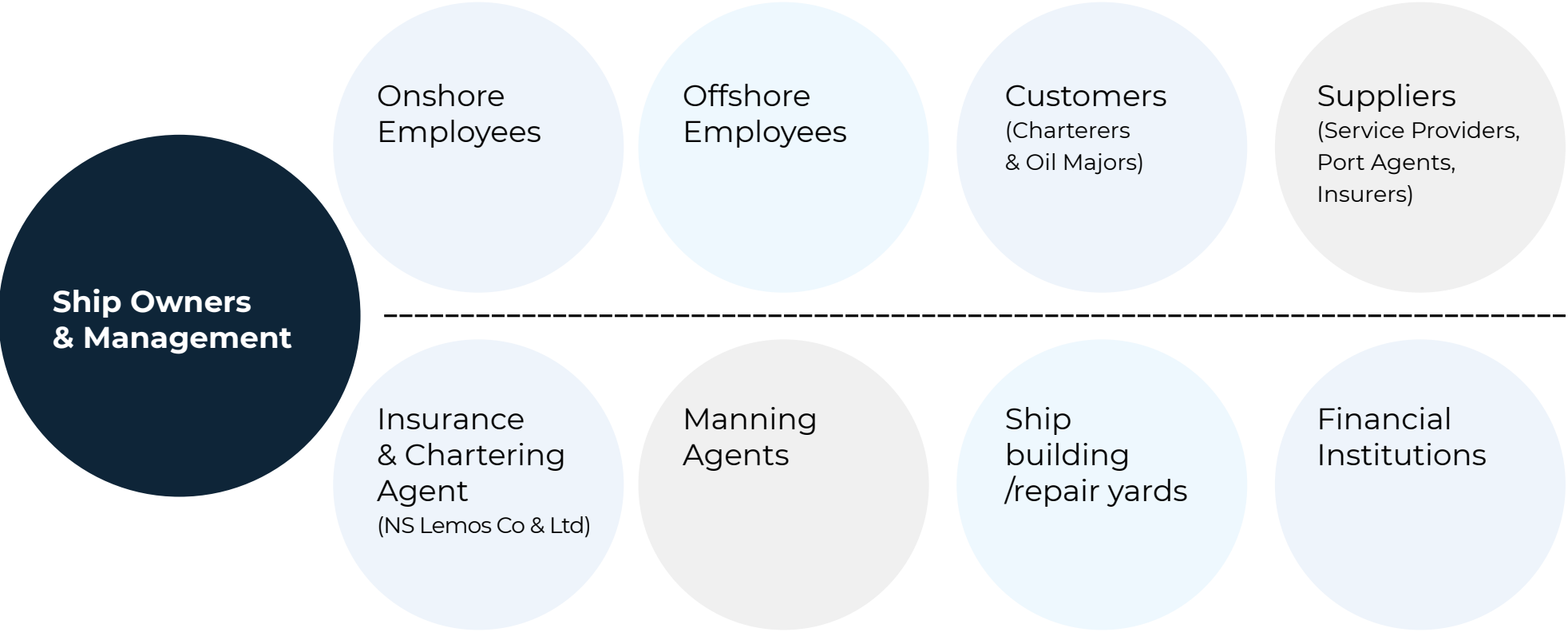


Stakeholders	Expectations	Forms of Engagement / Comms channels	ENESEL's Action
Suppliers and service providers	<ul style="list-style-type: none">• Notification on policies• Adequacy in communicating applicable procedures and requirements• Prompt fulfilment of liabilities• Long term collaboration• Compliance with all applicable policies• Highest standards of quality and integrity	<ul style="list-style-type: none">• Supplier evaluation• Procurement policy• Annual audits to service providers• On site visits	<ul style="list-style-type: none">• Formal meetings• On site visits
Society and Local Community	<ul style="list-style-type: none">• Pollution free environment• Quality on service and operations• Compliance with legal implications• Career Opportunities	<ul style="list-style-type: none">• Website• Social media• Social initiatives	<ul style="list-style-type: none">• Activities with social impact and contribution• Memberships (ie. HELMEPA)• Support “Common Seas” to radically reduce plastic waste and prevent ocean pollution

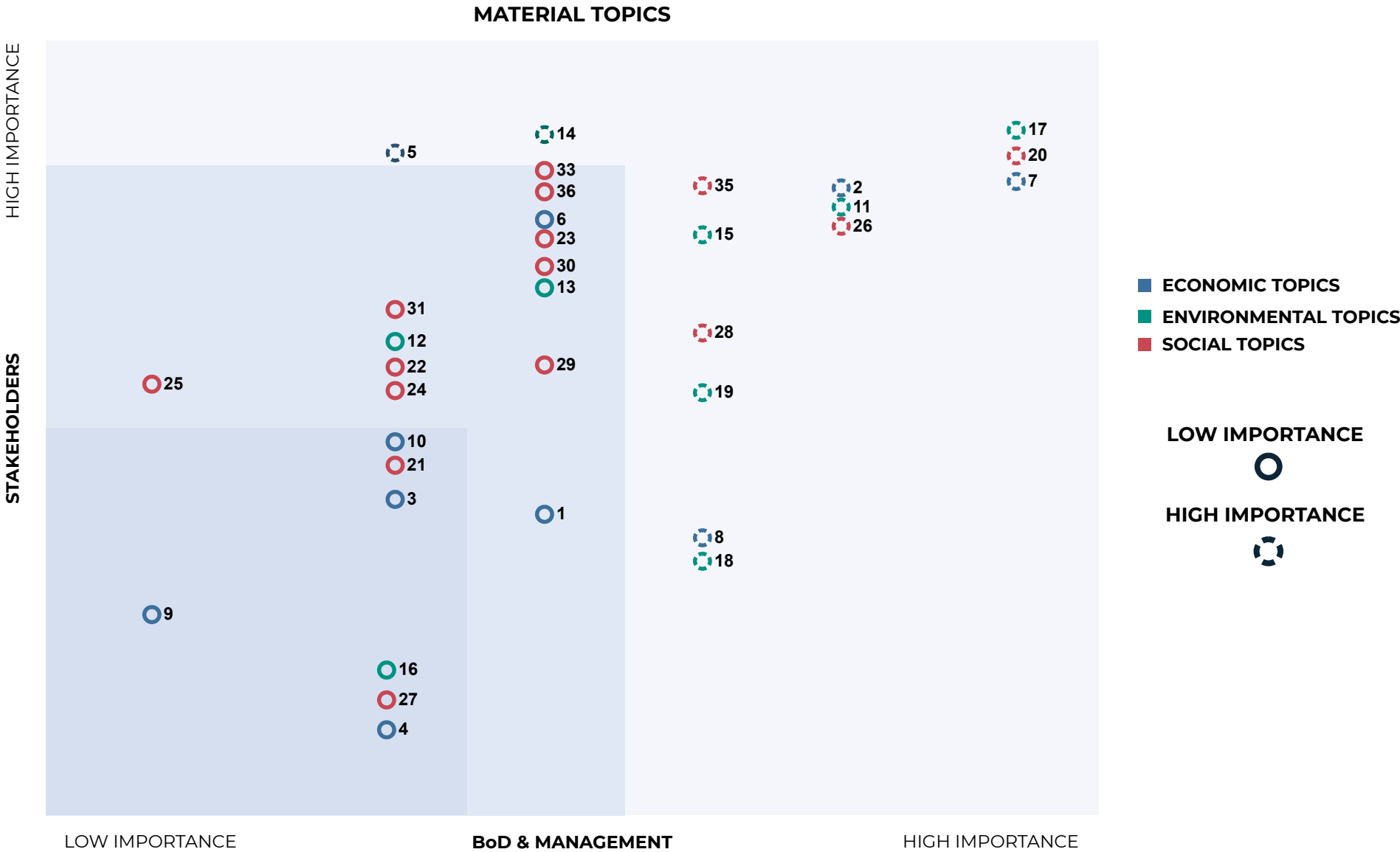
IDENTIFYING KEY MATERIALITY ISSUES

A formal materiality assessment is conducted every other year, to ensure that we prioritize the issues with the biggest impact on the Company, related communities, and the environment, and to identify the issues that matter most to our stakeholders. The materiality assessment is undertaken by an independent third party to ensure complete confidentiality and impartiality. The Materiality Assessment is one of Global Reporting Initiative's (GRI) core principles and is of utmost importance to ENESEL S.A. The purpose is to identify and prioritize key topics that have the greatest economic, environmental, and social impact and align those with our strategic goals.

To determine these material issues, we actively engaged a cross section of our stakeholder groups:



The materiality matrix revealed the areas for prioritization and strategic considerations.



The survey included the following topics.

ECONOMY TOPICS

- 1: Economic Performance
- 2: Business Growth**
- 3: Indirect Economic Impact
- 4: Procurement Practices
- 5: Anti-corruption**
- 6: Risk assessment
- 7: Cyber Security**
- 8: Change Management**
- 9: Tax Strategy
- 10: Governance

ENVIRONMENT TOPICS

- 11: Energy Consumption Monitoring & Efficiency**
- 12: Biodiversity
- 13: Water (Inc Ballast) / Clean Water & Sanitation
- 14: Emissions**
- 15: Waste Reduction & Spills Management**
- 16: Underwater Noise Management
- 17: Compliance with Environmental Laws**
- 18: Selecting suppliers through environmental criteria**
- 19: Recycling**

SOCIAL TOPICS

- 20: Regulatory Compliance**
- 21: Employment Practices
- 22: Labour Management relations
- 23: Occupational Health & Safety
- 24: Attracting & Retaining Employees
- 25: Diversity, Equal Opportunities & Non-Discrimination
- 26: Emergency Preparedness**
- 27: Supplier Social Assessment
- 28: Security Practices**
- 29: Corporate Responsibility Activities
- 30: Human Rights Assessment
- 31: Audits, Inspections & Surveys
- 32: Innovation & Digitalization
- 33: Privacy
- 34: Response to Social Crisis**
- 35: Trust & Transparency**
- 36: Customer Satisfaction

OUR MATERIAL TOPICS AND COMMITMENT TO THE SDG's

Ever since we started reporting our sustainability strategy and actions, we adopted the United Nations Agenda 2030 and align our material topics and related actions to the relevant SDG's. The material topics that the matrix revealed are listed below along with the relevant SDG's. It is interesting to note that the issues considered important back in 2019 have now been well integrated into ENESEL's operations. New topics arose greatly focused on risk related issues, change management and the environment. In terms of business evolution this selection of topics indicates maturity, transitioning from basic concepts into more complex issues.



Supporting Economic Impact

- Business Growth
- Anti-corruption: GRI 205
- Cyber Security
- Change Management



Supporting environmental Impact

- Energy Consumption
Monitoring & Efficiency: GRI 302
- Emissions: GRI 305
- Waste Reduction & Spills
Management: GRI 303, GRI 306
- Compliance with
Environmental Laws: GRI 307
- Selecting suppliers through
environmental criteria: GRI 308
- Recycling: GRI 306



Supporting social impact

- Regulatory Compliance: GRI 419
- Emergency Preparedness
- Security Practices: GRI 410
- Response to Social Crisis:
- Trust & Transparency





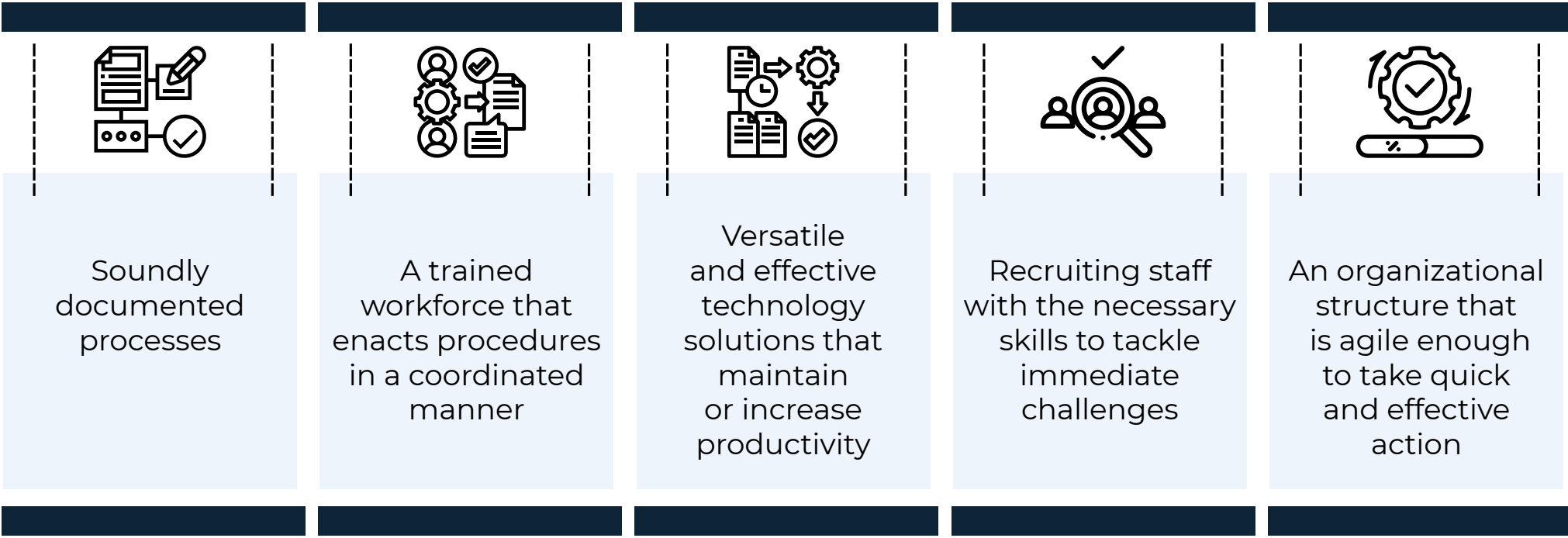
3. OUR SUSTAINABILITY STRATEGY FOR 2021 – 2022

Sustainability begins with ‘keeping our own house in order’, and so we have long incorporated sustainability into our corporate strategy. It is a key element for our business growth and an integral part to all professional activities and the management of the organisation.

Consequently, our strategic targets have been influenced by our material topics.

2021 IN A NUTSHELL

The year 2021 saw a tremendous shift in the business world as we know it. A key lesson we took away has been the resilience and agility that ENESEL S.A. demonstrated and its importance to our future strategy. Overall, 2021 was a successful yet challenging and demanding year. The company demonstrated resilience ensuring that operations, technology, facilities, and people could survive this crisis. We mitigated risks through,



OVERVIEW – 2022 TARGETS



GOVERNANCE / ECONOMY

Zero off-hires



PEOPLE

- Key shore Staff retention no less than 90%
- Seafarers retention no less than 90%
- Maintain an equilibrium between women and men in the office
- Level of shore staff satisfaction no less than 90 %
- Satisfaction surveys for seafarers/shore personnel
- All members of the office team to attend a Sustainability awareness course
- Shore staff and seafarers to be familiar with the latest regulations and industry developments



SOCIETY

- Sustainability training for maritime students
- Continue to partner with communities and local governments where we operate to advance safety programs and enhance local capacity



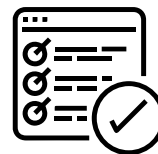
ENVIRONMENT

- Describe the impact of climate-related risks and opportunities on the organisation’s business, strategy, and financial planning
- Attain CarbonNeutral® company certification for third consecutive year and further reduce our GHG emissions
- ZERO incidents of any kind
- Fuel optimisation through connection of the vessels systems with Danelec and continuous monitoring of consumption
- Optimised voyage planning
- Diesel Generator Engine Load Optimization
- Introduction of Waste shredders to our newbuilding vessels



BUSINESS GROWTH

- Fleet growth/ successful delivery of newbuilding vessels
- Full transition to new ERP system - familiarization of members of the Team - training of seafarers
- Standardization of new technologies onboard vessels



SUPPLIERS & CUSTOMERS

- Sustainability criteria - code of conduct for suppliers





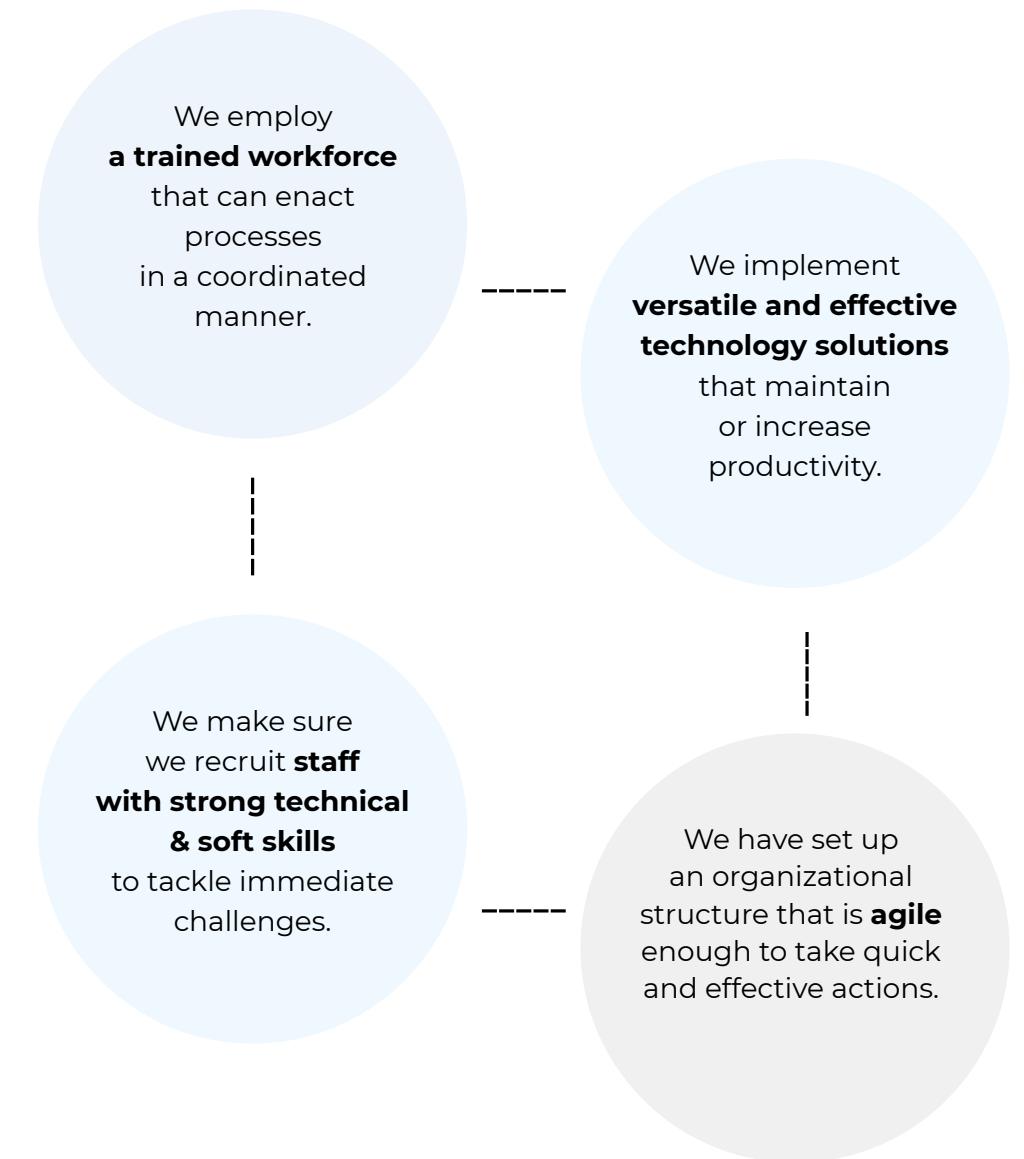
4. REINFORCING OUR GOVERNANCE AND ECONOMIC IMPACT

Business growth and development refers to the collection of ideas, initiatives, and activities that help make a business better. This includes policies, commitments, goals and targets, responsibilities, management systems, resources, business expansion, strategic business decisions and strategic partnerships.

SUPPORTING OUR ORGANIC GROWTH

Business growth requires resilience that goes beyond any disaster recovery scenarios or organizational business continuity plans; it focuses on people, processes, and technologies working together effectively and efficiently. Throughout the years we have demonstrated enormous agility and resilience. We are proud to have a 174-year heritage within the shipping industry. What makes us unique is the family culture and values that have remained with us through the years. Understanding our history is understanding our company, culture, and values.

To ensure our growth remains organic we operate based on the following framework that manages risk successfully.



1. Policies that support our growth

SAFETY POLICY	BUSINESS ETHICS POLICY
HEALTH AND HYGIENE POLICY	ENERGY EFFICIENCY MANAGEMENT POLICY
QUALITY POLICY	SOCIAL MEDIA POLICY
ENVIRONMENTAL POLICY	SOCIAL RESPONSIBILITY POLICY
DRUGS & ALCOHOL POLICY	SUSTAINABILITY POLICY
ANTITRUST LAWS, COMPETITION & FAIR DEALING	SEXUAL HARASSMENT AND BULLYING
CYBER SECURITY POLICY	WHISTLEBLOWING POLICY
EQUAL OPPORTUNITY EMPLOYER POLICY (EEO) EEO	PRIVACY POLICY
EMPLOYEE REMOTE WORK POLICY	SEAFARER RECRUITMENT PLACEMENT PROCEDURE
BRIBERY & CORRUPTION POLICY	

2. Safety as growth enhancer






Since its inception, the company has been guided by a philosophy of uncompromising commitment to **safety, security, quality and constant improvement**, supported by an unwavering focus on **financial stability** and sustainability; this has fuelled our organic growth. We aim for continuous improvement by reviewing safety in given intervals and seeking both shore and onboard personnel feedback.

3. Fleet upgrades to induce and support growth

Fleet Additions
In 2021 we grew our tanker fleet by five (5) newbuilding vessels built in Korean shipyards.

Newbuildings
Also, in 2021 we inked two SBAs for **3 x LR2 Aframax tankers** with Messrs. Shanghai Waigaoqiao Shipbuilding Co Ltd and **2 x LR2 Aframax tankers** to be built by Messrs. Daehan Shipbuilding Co Ltd. respectively due for delivery in 3Q 2022- 2023, 2024 Based on the construction plans, the two Site Offices should be set up at the beginning of 2022.

Fleet tech upgrades
We are transforming our vessels by implementing new technologies, equipment and services that enhance

- **Crew wellbeing**
- **Safety and accident avoidance**
- **Data monitoring and management**
- **Offshore and onshore communications and information alignment (data sharing)**
- **Data transmission and organization**

Technology is offering new ways for shipping companies to address ongoing management challenges and improve efficiencies. Evolving technologies in the maritime industry result to its transformation. In the past two years, our team assessed various technologies/ equipment/services and resulted to the below technologies that are already implemented onboard:

FURUNO HermAce: Remote Monitoring & Support System (RMS)
HermAce is a tool designed to allow continuous monitoring of Furuno's navigation and communication equipment on-board from any location. It allows enhanced monitoring by sending information to both the crew and the shore-based team for better decision making and quick actions. Critical data pertaining to the vessel's equipment is collected and then transmitted to and stored on cloud infrastructure. Data is then made available to customers through a web-portal. When important alerts are received, a notification with troubleshooting instructions is immediately sent to predesignated e-mails, without having to wait for a crew member's report.



DanelecConnect / NauticAi BOQA: Event Monitoring and Alerting

DanelecConnect is an intelligent and cost-efficient ship-2-shore data solution.

It uses an Internet-of-Things (IoT) infrastructure to collect data onboard via a Vessel Remote Server module (mini VDR). The collected data are transferred to the Danelec’s Cloud Server for further processing to provide information and analytics for:

- Monitoring and performance optimization
- Safety and Bridge Operating Quality Assurance (BOQA)
- Remote maintenance (Pre-APT, alarm diagnostics and configuration)

NauticAi BOQA is a third party integration that provides seamless tracking by combining Fleet Data, received through DanelecConnect , with terrestrial and satellite AIS and global weather forecasts. AI-assisted analytics help the monitoring of various events and the Charter Party compliance by using the special C/P Compliance graph.

AI-powered marine collision avoidance system

is enhancing maritime safety with an intelligent collision avoidance system. It delivers lookout and navigation support, real-time visual indication of targets, and associated data by using deep learning and computer vision models for real time visual notification. An office dashboard is provided to help operators understand how the vessels are navigated. Thus, acting as a “safety net” by reducing the company’s risk and the operational cost for vessels and crew. Used in collaboration with the existing navigational equipment, the system contributes to a measurable and quantifiable increase in operational safety across the entire fleet.

KVH: VSAT & Crew Entertainment Service (digital news & entertainment experience for crew wellbeing)

Best-in-class content and an exciting, entertaining experience for crew. Standout features include hundreds of daily news stories, clips and shows, early release movies and classics, popular TV shows, music radio, karaoke and trending social videos, all delivered in an array of languages.

VMS: GSM / IOT on board & Fleet 3G/4G or 5G Data Booster

GSM / IOT on board connects any kind of analog or digital sensor and transmits data to specific devices or services through a Wi-Fi network or 3G technology. The Fleet Data Booster extends the 3G/4G or 5G coverage up to 67 nautical miles offshore.

Navarino Spectrum: Remote monitoring, maintenance and management of the entire IT and connectivity infrastructure onboard

Navarino Spectrum is a software suite of tools and processes and offers a centralized platform for remote monitoring, maintenance and management of the entire IT and connectivity infrastructure onboard including network devices, satellite terminals, operating systems, applications and security measures. Navarino Spectrum also offers to IT managers various options that comply with the cyber-risk management regulations that came into effect as off 1st of January 2021 as it provides a toolset on:

- **Asset management**
- **Network visualization**
- **Remote Monitoring and Management**
- **Software update and patching mechanism**



4. Team Enhancement: Our team evolves to support our growth

As our business and fleet have grown, so too has our team. Many of the Captains and crew members who worked onboard our vessels in the earlier years, are now using their extensive industry knowledge and experience to lead the company as managers and key personnel. This demonstrates a loyalty, which is rare in the shipping industry. To support our growth, we completed six new hires in 2021 and we have also planned ahead.

2021 (Second half)	2022 (1Q-4Q)	2023 (1Q)
6 additions	7 additions	6 additions





We have an excellent retention rate, and we intend to maintain same both in the office and among the crew.



Office HR retention







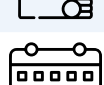


Year	Shore Personnel Retention Rate (%)
2018	100.00
2019	90.63
2020	100.00
2021	100.00



Seafarers' Retention

Retention Rate	2020	2021
Senior Officers	94.5%	94.8%
Officers	94.9%	96.9%

Business growth needs the support of technology and so in view of the implementation of the HR ERP, we introduced the following KPIs related to human capital that will be integrated in the system for better monitoring and easier decision making

HR KPI	UNIT	2021 Actual	2021 Target
 Retention Rate	-	100%	100%
 Key personnel Retention Rate	-	100%	100%
 Health care expense per current employee	(euro)	1,432	1,254
 Percentage of vacation days used	Number of vacation used/those not used	89%	100%
 Absenteeism rate	Total number of lost workdays due to absence/number of available workdays in the organization	0%	0%
 Average tenure	Average length of time (years) that an employee spends with the company (employee satisfaction/talent retention)	9	>6
 Retirement rate	Number of employees retired as percentage of headcount	0%	0%
 Training cost per employee	euro	501	>300
 Average office personnel age	years	41.25	40-45



5. Employee Training: As our business grows our people expand their skills

Office Personnel Seminars

In 2021, office personnel attended the following courses (Total annual training hours: 380.3).

Courses Completed in 2021 (Training)	
Shipping decarbonatization landscape: What’s next in the horizon	Handling Bunker Claims webinar by DNV Academy
Turnover: The critical role of compensation by AUEB	"Claims Handling: Adjuster's & Surveyor's view" seminar
Metadocs – Astris Document Management session	UK P&I CLUB LIVE WEBINAR (Series 15): Navigating in River (Dire) Straits; collisions and groundings: practical & legal aspects
GEA Westfalia digitalization webinar	Refresher ISM-ISPS-MLC course
“Understanding where ammonia fits in”	STCW for Crew Managers by DNV Piraeus Academy
Chevron Marine Lubricants insights – Engine challenges & emerging fuels	Changes on the Greek Labor Law 4808/19-06-2021
Ship Energy Efficiency in a nutshell by DNV Academy	Effective Performance Appraisal Systems by DNV Piraeus Academy
Vetting inspection course by DNV Maritime Academy	International Contract Drafting and Negotiation Training - From Traditional Contracts to Smart Contracts and Data-Driven Contracts" by Law Pundits
"What are the viable solutions for coming carbon-neutral and digitalized era?" by HHI	Competency-Based Remote Interviews Workshop by DNV Maritime Academy
ESG Impact and Investing: Introductory Course for CFOs, IR and Fund Managers (CPD Certified) (virtual classroom)	Media Response course (Basic & Advanced session)
Internal ISM, ISPS, MLC Auditor	Understanding SIRE 2.0 - Update for Vessel Operators

Crew Training

The total number of training seminars conducted in 2021 for seafarers were 947 courses, while the majority were related to IMS familiarization, ECDIS specific training and Vetting Inspection. Special emphasis was given to soft skills training seminars that were prioritized for all our Officers.

Any identified training needs had been periodically reviewed and by the end of 2021 all were implemented.

We make sure all our training sessions are effective, so we always review the following.



- Review of appraisal records.
- Review of audit and inspection trends.
- Correlation of non-conformances, incidents and near misses.
- Review of vessel performance trends.
- Review of audit and inspection trends.

The on board personnel follows the training matrix as this is prepared by the Crewing department. In 2021, particular emphasis was given to Cyber security CBTs, which was attended by each newly employed crew member. As regards the onshore training sessions designed for seafarers, the following were completed in 2021:

	2021		
	Greek Seafarers	Filipino Seafarers	Ukrainian Seafarers
Advanced Training for Oil Tankers	-	7	
Ballast Water Management System	1	22	3
MAN ME	9	23	3
ICE Navigation/Operation	1	5	6
BRM Simulator/ BTM / Ship Handling	13	38	15
ERM-Simulator	9	13	
ECDIS (generic)	4	20	



	2021		
	Greek Seafarers	Filipino Seafarers	Ukrainian Seafarers
ECDIS JRC	-	5	4
ECDIS FURUNO	24	59	17
Medical Care	2		
Ship Security Officer	16	1	1
Safety Officer	11	14	9
Cargo Handling	8	14	10
Risk Assessment	10	45	20
IMS	-	IMS	-
Incident Investigation / M-Scat root cause analysis	10	45	3
Marpol / Oil Record Book	-	1	20
Hazardous Materials	-	-	-
Progressive Development course (PDC)	-	5	-
Ship Vetting	-	55	-
Tank Inspection	-	5	-
European Cuisine/Kitchen Management/Culinary course	-	8	-
Time Management	7	2	1
Interpersonal Skills/Leadership/	-	44	-
2020 Global Sulfur Cap	-	37	4
Collision Regulation	1	22	14
ISO 14001	-	-	-
Crane Operator	-	4	6
TOTALS	126	678	143

6. Third Party ship-management services

Responding to the industry need for top-quality service and high-level expertise, as of 2018, ENESEL S.A. is also active in third-party ship management, offering technical, crewing, HSQE, procurement, IT, financial/accounting and commercial services. We also offer dry docking, new building supervision and inventory of hazardous materials. Our experience and strength in ship-management are enhanced by our long tradition in operating a global fleet of commercial vessels. We strive to maintain and extend our tradition even further, without compromising our reputation for high-quality and professional services to the worldwide maritime industry.

FIGHTING BRIBERY AND CORRUPTION

Countering bribery is a good business practice. It helps in building a good reputation, especially with business partners, and it can reduce risks. We have a strong Antibribery and Anticorruption policy in place and several of our processes go through risk assessments regularly. Our approach is zero-tolerance and we are committed to acting professionally, fairly and with integrity in all our business dealings and relationships. Similarly, we require our business partners to show evidence of appropriate anti- bribery policies and systems in place.

We require **all employees**, to act with honesty and integrity and

to safeguard the resources of the business in accordance with the policy which comprises

- **Gifts and Entertainment**
- **Political and Charitable Donations**
- **Facilitation Payments**
- **Conflicts of Interest**

We educate employees through presentations and discussions on the concepts of corruption and key bribery issues, the necessary due diligence every time we enter a new business relationship and the required risk assessment for the relevant processes.

Due diligence list for new business partnerships. Before entering a new business relationship, we need to:

- Check the organization's structure & ownership
- Check the country or registration and place of payments
- Look at its financial position
- Ask around about its reputation
- Check if it has a bribery & corruption policy
- Ensure that payment terms are transparent
- Ensure that a term is included in the written agreement which allows for immediate termination of the contract if the other company pays of accepts brines in any form
- Review the relationship from time to time to see if anything has changed

Due Diligence Process – carry out a simple due diligence check priori to any selection of business partner to establish if there any “red flags”
There have been zero incidents of bribery or corruption in 2021.



PROTECTING OUR INFORMATION ASSETS

To protect our information assets, a Cyber Security Policy is in place. This safeguards us against threats, whether internal or external, deliberate, or accidental, ensures operations continuity, minimizes damage and maximizes ream on investments and relevant industry opportunities.

ENESEL S.A.'s security and safety risk management requirements are contained in the International Safety Management (ISM) Code and the International Ship and Port Facility Security (ISPS) Code, where we have also introduced our complementary plans and procedures for cyber risk management. Cyber security is an inherent part of the safety and security culture necessary for safe and efficient ship and shore operations.

Relevant IMO recommendations as well as the respective standards and guidelines released by the various industry organisations (ICS, IUMI, BIMCO, ICIMF, INTERTANKO, InterManager, IACS, IAPH Port Community etc) have been taken into consideration during the drafting stage.

We include a brief description of the system in place:

Plans and Guidance

A Cyber Security Manual with the policy, mitigation measures and incident response plans. Systems vulnerable to external threats or inappropriate use, are also identified.

Trainings

Training sessions on cyber security are offered to shore-based personnel, vessel personnel and contractors. The topics include but are not limited to: locking of unattended workstations, safeguarding of passwords, no use of unauthorised software, responsible use of social media and control/prevention of misuse of portable storage and memory sticks.

Audits

Audits of cyber security policy and procedures for shore personnel are available and are part of our internal Audit Program. We also conduct annual penetration tests by third parties both onboard and ashore.

On Vessels: Continuous monitoring of onboard business / welfare networks, systems, through Navarino Angel. Access and security control of the business networks and systems through ManageEngine Desktop suite and Eset AV.

At the Office: Continuous monitoring of networks, and systems through Sentinel One, Watchguard Technologies EDR, Eset Security and the Citrix Analytics Suite (Security, Performance & Usage).

We have identified that educating employees and seafarers on common threats is imperative to successfully fight malicious intent. In this respect, a cyber security awareness course is incorporated in the Basic Training Seminars plan for the shore personnel and for the seafarers which is completed by all newcomers and is repeated on an annual basis (no more than 12 months).

MANAGING CHANGE

Over the past few years, the world has been facing several challenges and companies have been called to rise up to new standards all at the same time. To do so successfully, to survive and grow, we all need to focus on managing change. Change management is what builds resilience so that a business can develop and prosper.

At ENESEL S.A., a structured Management of Change (MoC) process ensures that any forthcoming changes are fully evaluated and managed accordingly so that safety, quality, health, security, and environmental risks are all identified and addressed.

In 2021, a total of 13 MoC cases were identified. All cases have been logged and followed up or planned to be dealt within their respective due dates.

Management of Change Cases	2021
HSQE	9
MGMT	0
CREW	1
TECH	1
HR	1
OPS	1



Procedures for acceptance and implementation of change are already established. We are using the Risk Assessment methodology to evaluate the impact of any proposed change. The assessment includes the following sections:

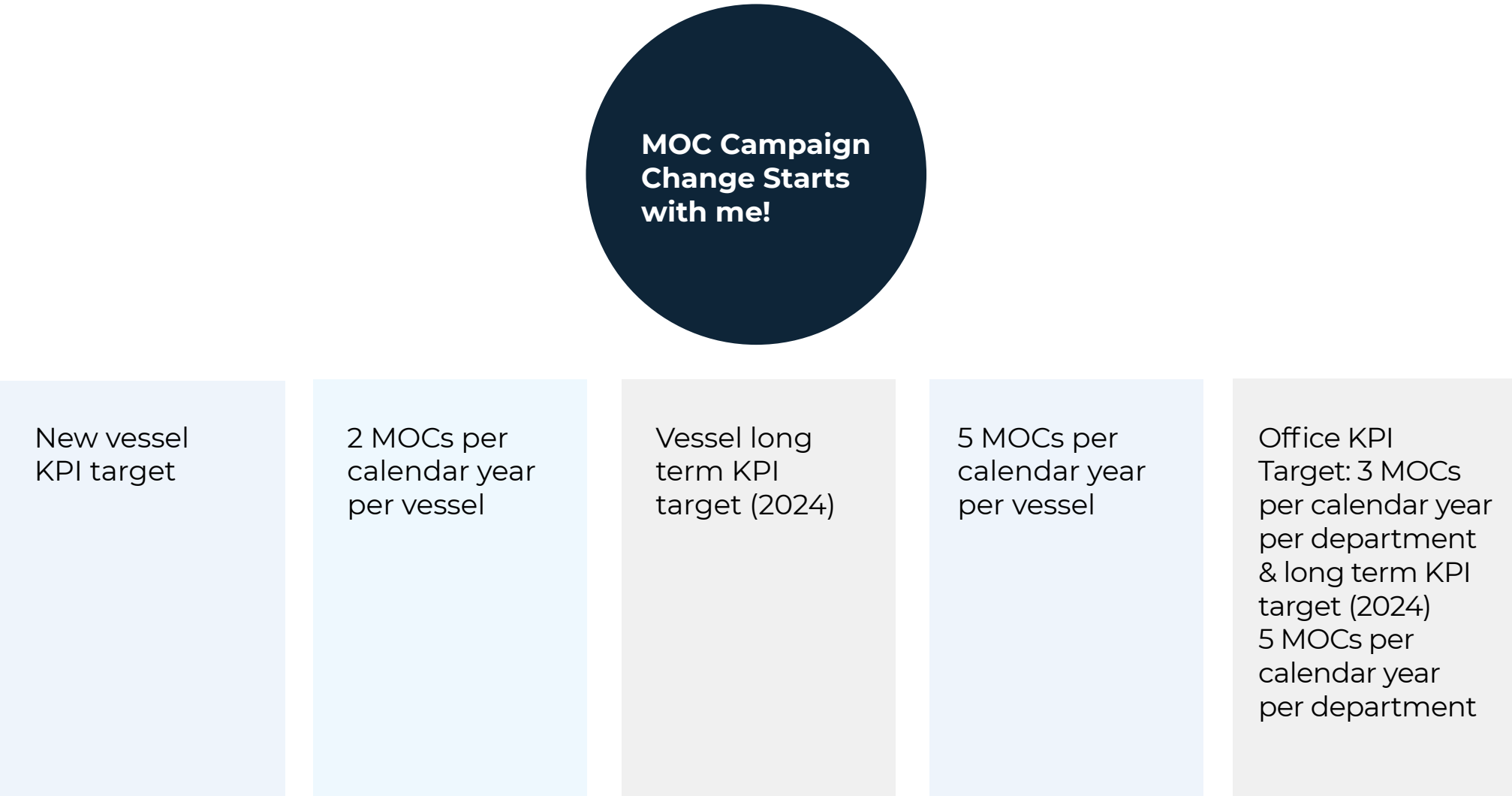
- **Justification for change**
- **Potential consequences including safety, security, personnel and environmental implications**
- **Risk reduction measures**
- **Resource Allocation and required additions**

The procedures required to implement change are defined based on the results of the risk assessment carried out. The proposed change is then approved at high level, though not by the person directly involved in the change.

A 5-step approach to change management is applied both for the shore-based units, as well as all vessels:



To raise awareness on the implementation of MOC process, we run a MOC campaign and assign relevant targets for the office and vessels (see below).



As a rule, any employees directly affected by the change are not involved in the approval process.



5. REDUCING OUR ENVIRONMENTAL IMPACT

Maritime transport plays and will continue to play an essential role in the global trade and economy. In recent years, the maritime sector has taken significant measures to alleviate its environmental impacts.

Ahead of a projected increase in global shipping volumes, several reports reveal the full extent of the impact of shipping in the environment and identify the challenges to achieving sustainability.

The message is clear: maritime transport is expected to increase in the coming years and unless we act now, the sector will produce more and more greenhouse gas emissions and air pollutants. A smooth but rapid transition of the sector is crucial.

COMPLIANCE WITH ENVIRONMENTAL LAWS

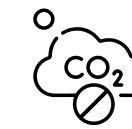
ENESEL S.A. Environmental Management System (EMS) is a dynamic system integrating environmental management, adhering to the International Standard ISO 14001. EMS is in place to ensure that all vessels comply with all applicable marine environmental protection requirements established under International, Flag State, Port State and Coastal State laws, as well as any voluntary actions.

Consequently, all our activities and operations are aligned with the objectives as set by the EMS and all employees are aware and engaged.

There are KEY FOCUS AREAS



Water pollution



Air pollution



Waste reduction



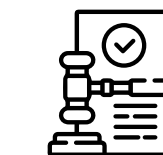
Energy
conservation



Training
of employees on EMS



Identifying
new aspects



Regulatory
and other compliance

Environmental KPI's	2018	2019	2020	2021
Ballast water management violations (#)	0	0	0	0
Contained spills	0	0	0	0
Environmental deficiencies	0.18	0.17	0	0
Release of substances	0	0	0	0
Cargo related incidents	0	0	0	0
Class condition	1.75	5	5	15*

* A steep increase is noted in the Class Conditions, due to the addition of new vessels.

ENERGY EFFICIENCY AND EMISSIONS

Shipping is a key enabler of international trade, accounting for more than three-quarters of total freight transport activity. Generally, it is also the most energy-efficient way to carry cargo in terms of energy use per tonne-mile transported. **Improved energy efficiency in shipping means use of alternative fuel, i.e., biofuel, ammonia etc. with reduced emissions.**



Our Energy Efficiency Management Policy dictates

- regular reviews
- best practice on all operations
- promotes energy efficiency awareness via training, campaigns and incentives
- manages compliance with all related ship energy efficiency legal requirements
- applies SEEMP to all fleet vessels

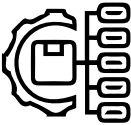
Currently the IMO is well into decarbonizing the shipping sector through their strategy and guidelines. The Ship Energy Efficiency Management Plan (SEEMP) is an operational measure that establishes a mechanism to improve the energy usage in a cost-effective manner.

Energy efficiency is controlled primarily through well-planned and properly managed ship operations. Through planning, monitoring specific metrics, and understanding the energy usage onboard, we are able to maintain an efficient energy plan, which is frequently reviewed and readjusted, to ultimately optimise the vessel's efficiency.

Optimizing operations and achieving energy efficiency helps us manage our emissions.

Direct CO₂ emissions from shipping activities have risen since the 2010s, due to higher global demand for seaborne trade. Despite recent policy developments, much stricter measures are needed to achieve a 1.42% average annual reduction in emissions between 2020 and 2030.

Along those lines we are monitoring our emissions and aim to reduce CO₂ and other GHG emissions from ship operations.



1 Plan



3 Monitor and measure



2 Implement



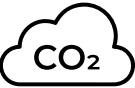
4 Self-evaluate and improve

New regulations and Team preparation – define the next STEPS

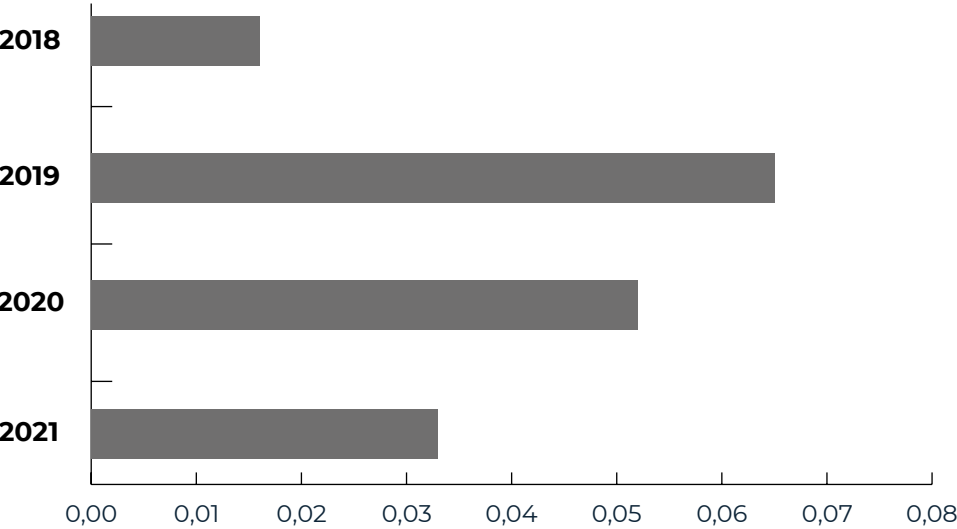
In line with the global strategy for net zero emissions, we are expecting the introduction of new requirements in terms of carbon monitoring:

- Within the next year SEEMP will include methodology for calculating a vessel's attained annual operational CII (carbon intensity) and the required annual operational CII.
- **We are now making operational and human resource preparations to effectively monitor carbon intensity on the entire fleet and rate our vessels.**

CO₂ Efficiency Index [g/(cargo*naut.miles)]

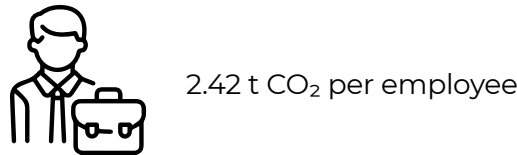


CO₂ Efficiency Index [g/(Cargo*naut.miles)]



ENESEL S.A. HEADQUARTERS CARBON FOOTPRINT

For a second consecutive year, **ENESEL S.A. Headquarters were certified as Carbon Neutral Offices.** The verification of GHG emissions measurement was carried out by the independent organizations CSE and First Climate in accordance with the Greenhouse Gas Protocol Standard and ISO 14064-1:2016. An annual total of 113.74 t CO₂ have been emitted with respect to ENESEL's headquarters activities in 2021. This is equivalent to:



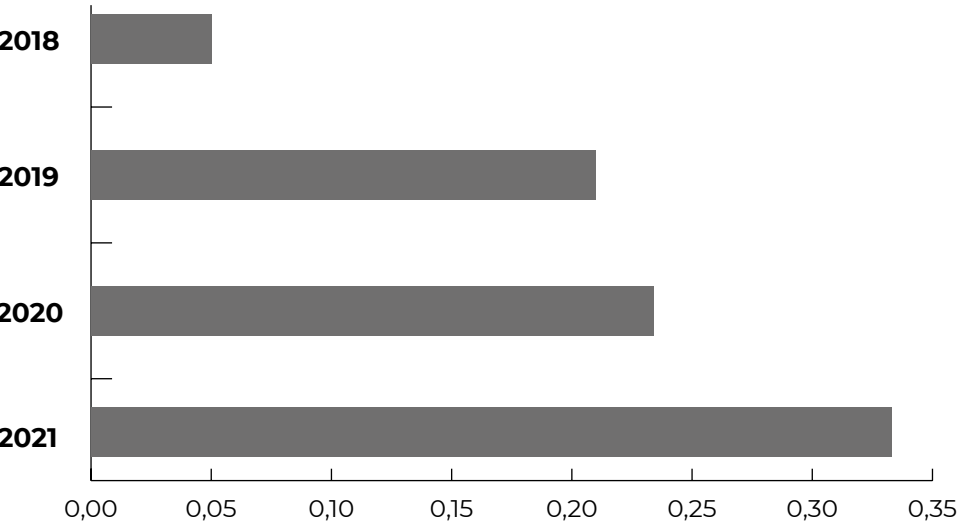
Other emissions

ENESEL S.A. monitors the emissions of its fleet. In view of the upcoming legislation and the incorporation of additional vessels, monitoring our emissions has become a strategic target.

NOx Efficiency Index [g/(cargonaut.miles)]



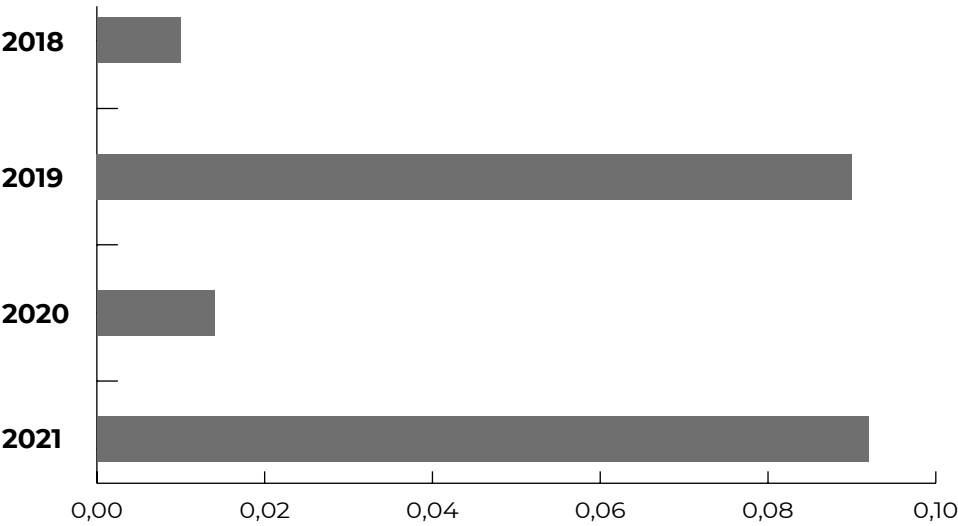
NOx Efficiency Index [g/(Cargo*naut.miles)]



SOx Efficiency Index [g/(cargonaut.miles)]



SOx Efficiency Index [g/(Cargo*naut.miles)]

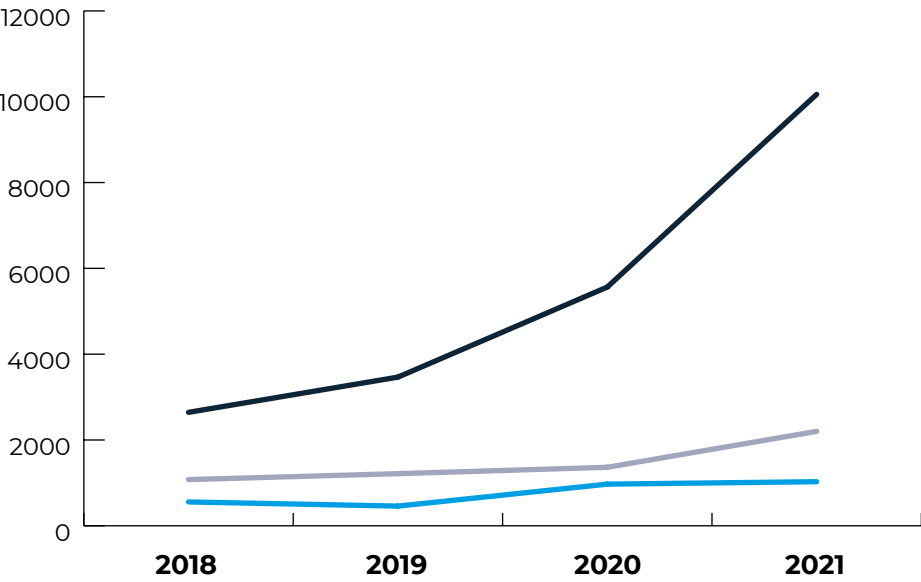


We use freon as part of our operations, an ozone depleting substance. We choose and select the materials we order and also apply technological solutions where possible to minimize impact.

Ozone depleting substances



Ozone depleting substances



- Freon supplied on board (kg)
- Freon used (Kg)
- Freon ROB* (kg)

*ROB: remain on board

Our Progress on Energy Efficiency and Emissions

Our company is investing in ECO design and energy-efficient vessels, as well as new technologies, such as SOx scrubbers, propeller polishing & hull cleaning, propeller ducts, all of which are targeted to fuel optimization, consumption savings as well as reduction of CO₂ emissions.

Further our vessels are certified with Hazardous Materials Certificates / Statements of Compliance, in line with the provisions of the Hong Kong convention, as well as, with the provisions of the EU regulation No. 1257/2013.

All vessels are assigned with the respective eco/environmental notations of each Class, demonstrating compliance with all mandatory MARPOL requirements regardless of any exemption granted by a flag state administration and which also contain additional requirements to prevent oil pollution. The above signify our commitment to running our vessels with high environmental protection standards.

Environmental notations per Class:

- **LR: ECO**
- **ABS: ENVIRO**
- **DNV: Clean**



WASTE REDUCTION - RECYCLING & SPILLS MANAGEMENT

Although waste management still has a long way to go before, we can consider it mission accomplished, there have been heated discussions over the past few years, that bring forward innovative waste management solutions.

We take our wastes seriously and so we have set comprehensive management plans for all our wastes on board as well as sewage, bilge water and refrigerant systems.

There are four different areas in a vessel that different types of management are applied. All are implemented through the existing Health, Safety, Quality and Environmental System (HSQE)

- **Sewage, Bilge Water and Refrigerant Systems Management Plan**
- **Ballast Water System**
- **Garbage Management Plan**
- **Recycling**

Both our Garbage management plan Sewage, Bilge Water and Refrigerant Systems Management Plan list all types of wastes generated by each vessel, as well as the available equipment and the

designated person(s) responsible for carrying out each plan. Several procedures describe the management of different waste streams within a vessel, collection, processing, storage, and discharge and ensure that the operation is in accordance with the requirements under the revised Annex V of MARPOL 73/78. These include:

- **Volume minimization of waste type/stream.**
- **Shipboard waste stream handling and storage procedures.**
- **Shipboard equipment for processing specific waste streams.**
- **Crew training, education, and information.**

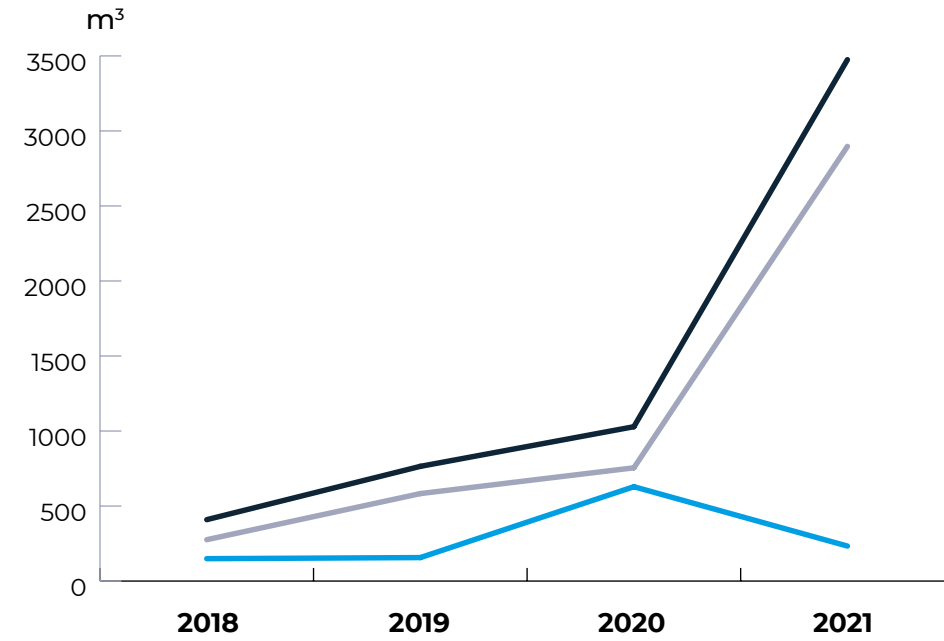
Wastes related to sewage, bilge water and refrigerant systems are treated as separate waste streams according to the specific manual and procedures as per each vessel.

The following tables and their respective diagrams summarize our progress over the years for the different waste streams.





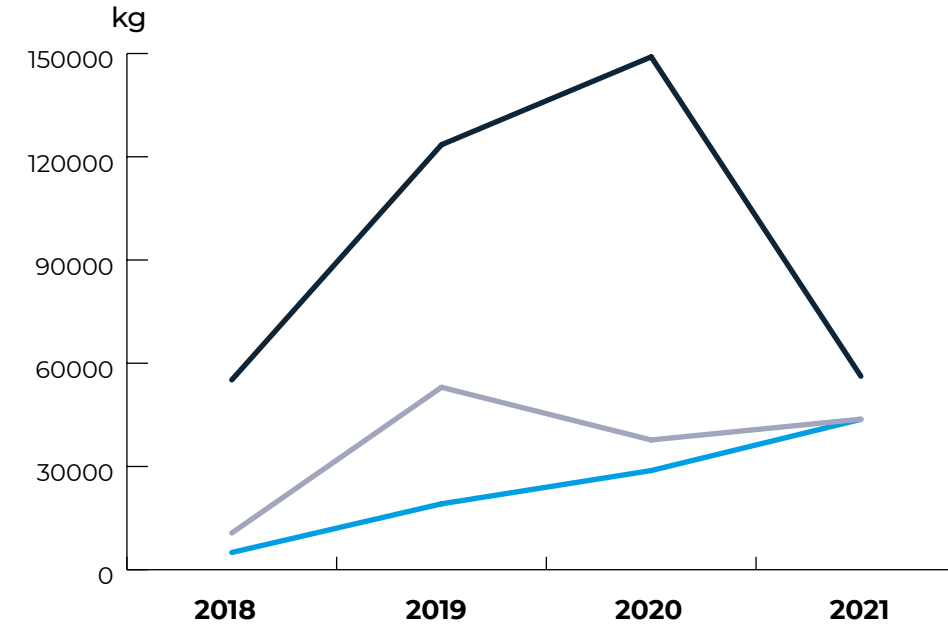
Sludge disposal



- Sludge produced on board
- Sludge incinerated on board
- Sludge disposed to shore facilities



Various Chemicals

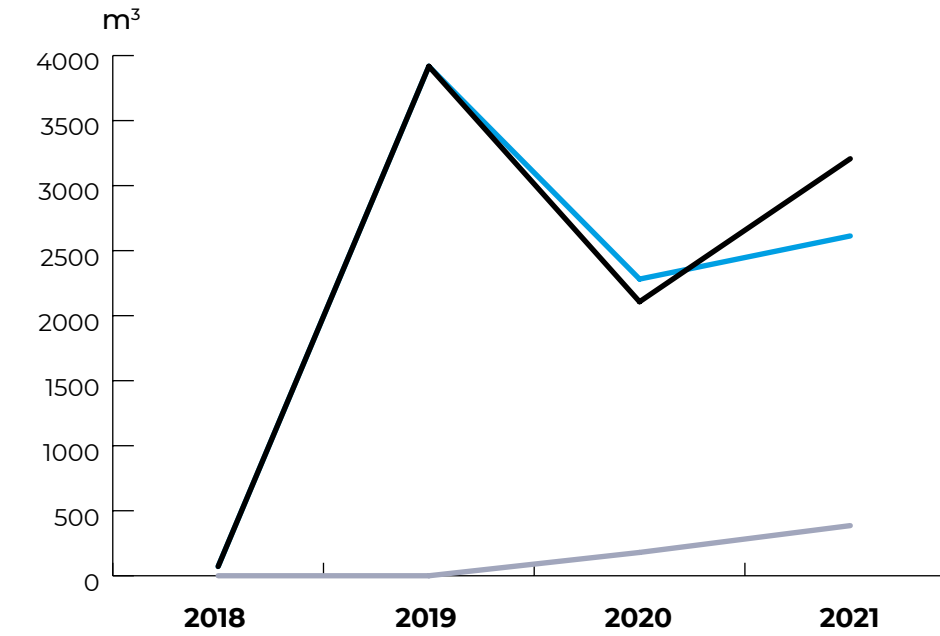


- Chemicals ROB*
- Chemicals supplied on board
- Chemicals used

*ROB: remain on board



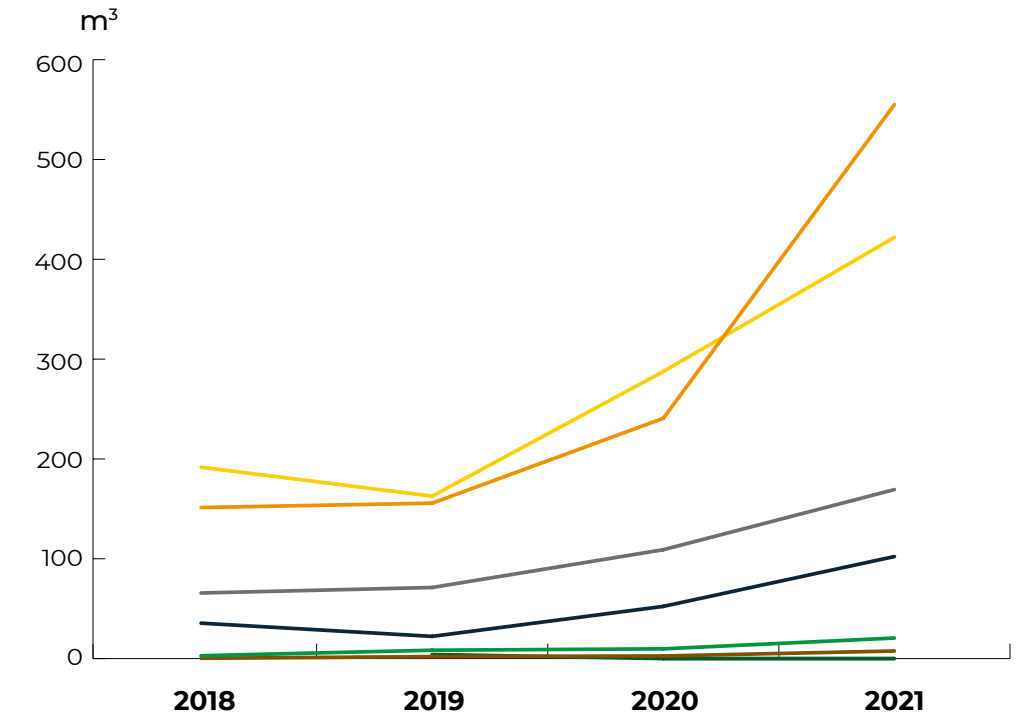
Slop Disposal



- Slop disposed to shore facilities
- Slop discharged at sea
- Slop produced on board



Garbage Disposal



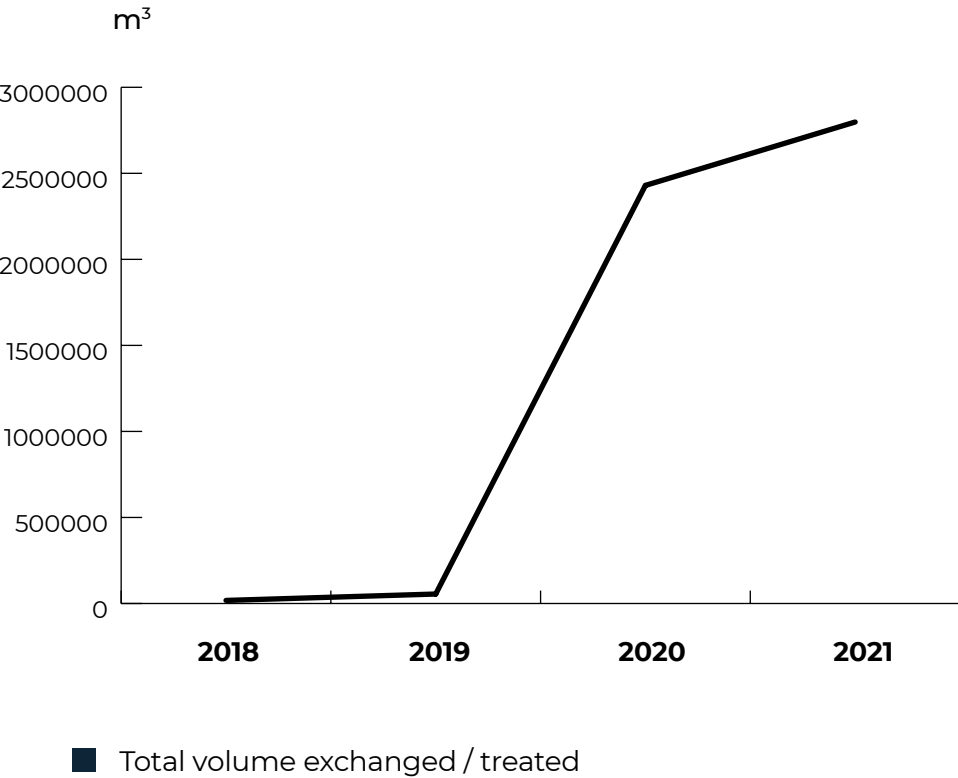
- CAT A: Plastics
- CAT B: Food wastes
- CAT C: Domestic wastes
- CAT D: Cooking oil
- CAT E: Incinerator ashes
- CAT F: Operational wastes
- CAT G: Animal carcass(es)
- CAT H: Fishing gear
- CAT I: E - waste
- CAT J: Cargo residues (non-HME)
- CAT K: Cargo residues (HME)



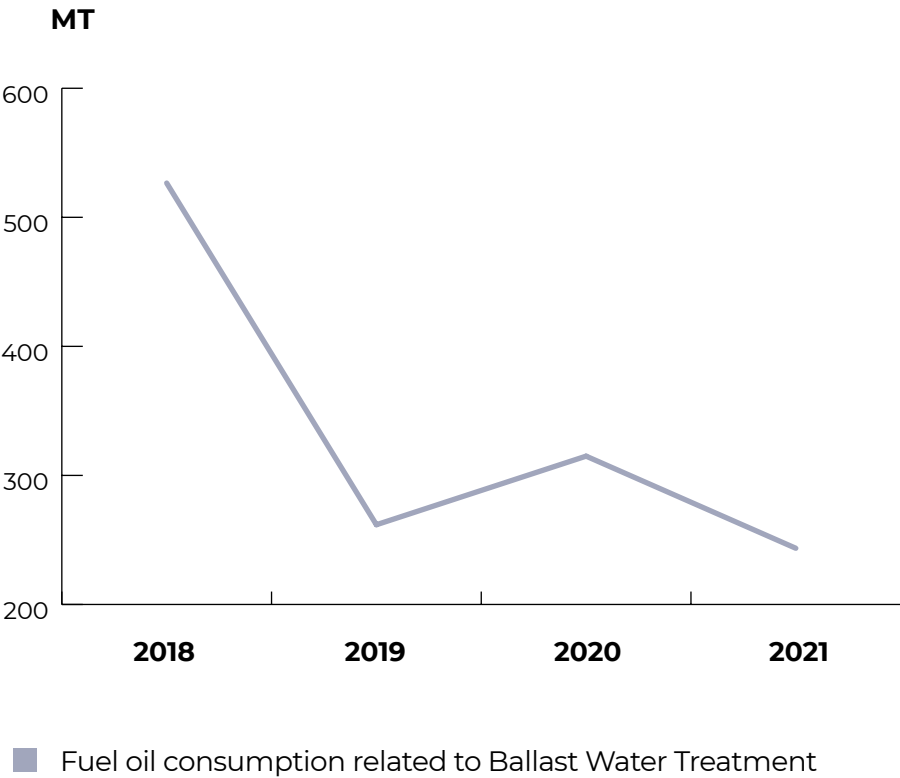
WATER BALLAST SYSTEM



Water ballast exchange / treatment



Fuel consumption related to water ballast treatment



OUR RECYCLING PROGRAM

ENESEL S.A. is continuously striving to adopt a sustainable approach to daily activities, whether these are ashore or onboard, we are always discussing and are open to new ideas. With a view to reduce our plastic footprint especially onboard, we have been investigating the option of installing water filters onboard our vessels. As a first step, we circulated an anonymous survey questionnaire within our crew, seeking their views on the matter.

Survey Findings

- Even though studies have shown that a quality water filter is safer for the human,
- **almost 85% of our crew members believe that filtered water is of lower quality.**
 - **approximately 69% would be hesitant to use it.**
 - **the majority is eager to reduce the use of plastic in their daily routine.**
 - **over 60% would find a reusable bottle useful during their daily routine.**
 - **90% of our crew members prefer consuming water from a shared water dispenser.**

At stage 1 we introduced water dispensers and provided reusable bottles. We shall continue to perform similar surveys to assess the situation, with a view to ultimately inform our seafarers on the benefits of filtered water introduce onboard filters when the time is right. The International Maritime Organization (IMO) has recently strengthened its MARPOL Annex V Resolution around food waste

disposal. Responding to this new challenge, all our new building vessels will be supplied with Waste shredders as a pilot project. We are also in the process of evaluating the market for Food waste biodigesters/ Compost machines which will provide simple and modern waste solutions for the fleet.

Our Environmental Programs

EP1	Consider installation of M/E sequential combination turbochargers in new-buildings – review relevant technologies
EP1	Conduct market research of “weather routing” programs and assess their efficiencies. Develop a procedure for the implementation of a “weather routing” program on elected fleet vessel(s). Monitor implementation with the aim of deciding follow-up targets
EP1	Carry out a benchmark analysis of the fleet EEDI against the baseline's values provided by the IMO
EP1	Consider implementation of the “slow steaming” concept. Make use of the most economical speed when practical. Reduce speed in heavy weather to avoid excess pounding and FO consumption. Optimize the water ballast amount taken
EP2	Promote the use of the IMO format for reporting alleged inadequacies of port reception facilities
EP2	Minimize packaging from ship stores e.g., by establishing an agreement with the supplier to accept the return of the packaging upon delivery, or to reduce the amount of packaging



EP3	Consider the introduction of bilge primary tank and clean drain tank concepts according to MEPC.1/Circ6.43 in the new building specifications
EP4	Consider the installation of sewage treatment plants equipped with means to treat greywater in addition to sewage for newbuildings
EP6	Market research through approved suppliers for upgrading the existing's vessel's air-conditioning systems
EP7	Ensure compliance with the provisions of “Guidelines on Transitional Measures for Shipowners”, issues by the “industry Working Group on Ship Recycling” whenever a ship is sent for recycling
EP8	Establishment of an information sharing system for raising environmental awareness, in the office and the managed vessels. Environmental related material, quizzes, articles, information and messages to be posted and shared amongst personnel
EP9	Follow the Company’s intention in “going paperless”
EP10	Use of eco-friendly, energy saving, fluorescent lights. Minimize unnecessary use of lights
EP11	Install VECS to all new-building oil tankers
EP13	Encourage suppliers and subcontractors to be certified as per ISO14001
EP13	When purchasing/using selected products/services, ask suppliers, as far as practicable and in addition to the ordinary products, to quote for environmentally friendly ones.



EP13	When inviting quotations for new product, request offers from several suppliers and choose, as far as practicable and without endangering the vessel's safety performance, that with the lowest environmental impact
EP14	Noise reduction should be obtained on board, comply with the regulations and limits of the Code, instructions should be given to all seafarers and particularly to those who are working in spaces with noise levels in excess of 85 Db(a), by skilled persons in noise control techniques. Instructions should also include noise exposure limits, use of warning notices, types of hearing protectors. Company's policies and procedures related to hearing protection guidance on the possible signs of hearing loss.

Our sustainable mentality also extends to the office. Use of plastic has been eliminated, while the entire team operates paperless based on the advanced office technology adopted over the past 5 years. As regards office electricity, we are contracted with HERON, which is an established leading player in the field of electricity production, presently holding two (2) gas-fuelled power plants with total capacity at 582 MW. The production units have unique features compared to other domestic units and a significant advantage in terms of starting speed of modern and technologically sound facilities. With an efficiency of 58%, when the average efficiency of the gas-fired power plants installed in Greece does not exceed 54%, it is ranked at the top of the technology list. This high efficiency unit translates into reduced fuel consumption and, consequently, low carbon dioxide (CO₂) emissions, making it the most environmentally friendly power plant, coming second to Renewable Energy Sources.

SELECTING SUPPLIERS THROUGH ENVIRONMENTAL CRITERIA

- We select our suppliers based on
- **Ability to meet required specifications.**
 - **Quality of service.**
 - **Cost considerations.**
 - **Environmental considerations; (packing materials to in compliance with ISO 14001 & asbestos free).**
 - **On time delivery.**
 - **Correct quantity.**

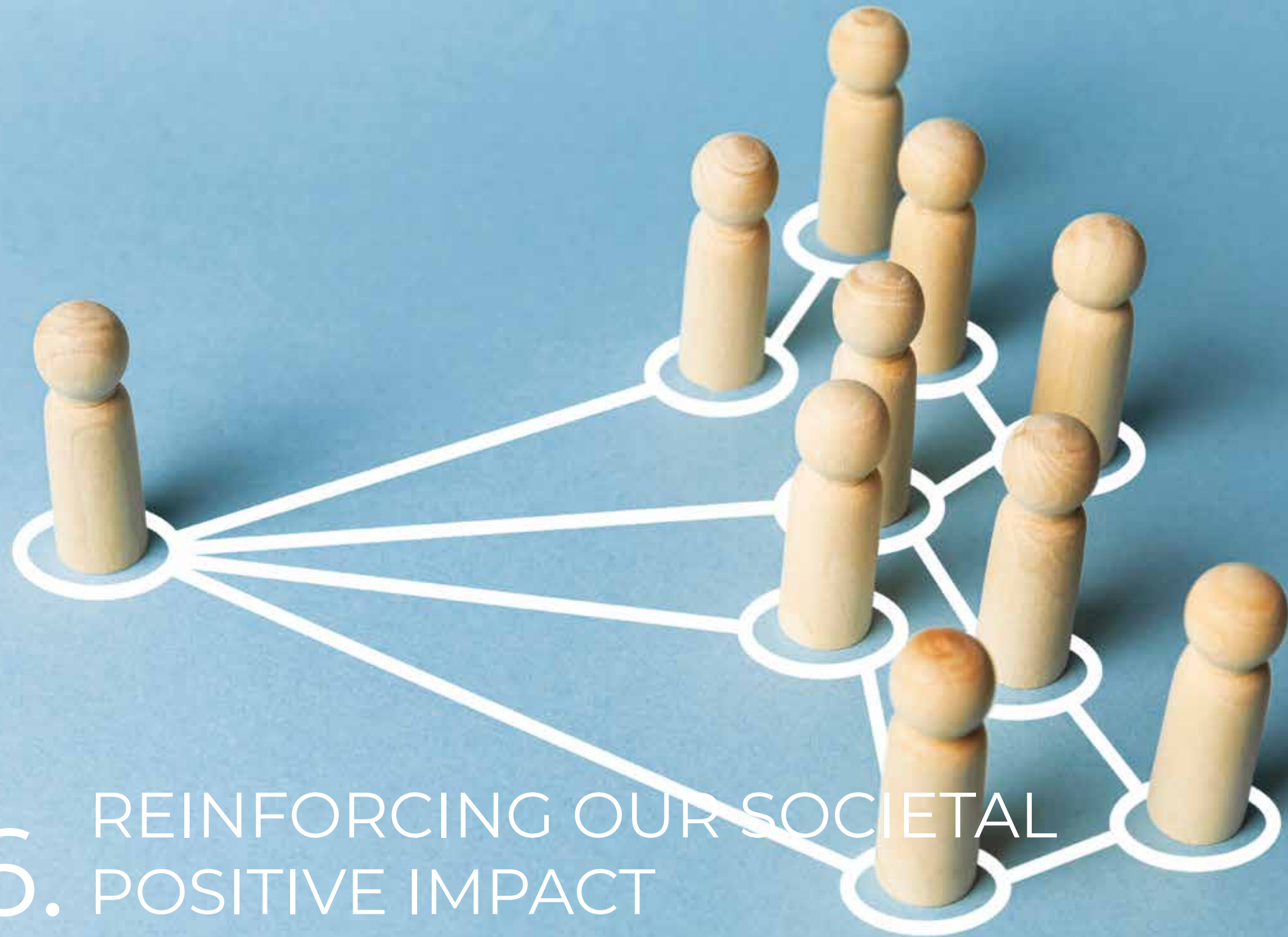
We monitor and evaluate their performance continuously.

As part of our overall EMS and to comply with our Environmental & Quality Policy our supplier's environmental identity is important to us. We follow a specific evaluation procedure with all relevant business partnerships and make specific request as follows:

- a copy of the latest ISO 9001 & ISO 14001 Certificate of Approval.
- all materials need to be environmentally friendly (phosphate free detergents and 100% asbestos free materials), to the best possible grade.
- Minimum plastic packaging material for goods delivered onboard.
- Declaration of Conformity (SDoC) and Material Declaration (MD) of the spare parts upon ordering.
- Maintenance of inventory of hazardous materials (IHM).



6. REINFORCING OUR SOCIETAL POSITIVE IMPACT



EMERGENCY PREPAREDNESS

The company maintains an Emergency Response Plan (ERP), which is tested on an annual basis in a major ship-shore exercise. We conduct drills throughout the year based on each vessels' drill plan and at least one Table-Top exercise between the vessel, the emergency response team including the participation of the Qualified Individual (QI), the Class, the Flag Administration and the vessel's Insurers.

Our target is to maintain a 100% completion of the annual drill plan and zero observations in the Table-Top Exercise.

Emergency Response Plan (ERP)

The ERP and Team are activated when an emergency involves casualty, serious injury, pollution, serious property damage or could potentially develop to an incident with such consequences.

The plan contains guidelines (in the form of checklists) for handling emergencies as well as a list of important contact numbers, which may be used accordingly. A non-exhaustive list of such incidents that may trigger the activation of the ERP is given below.

Transfer System Discharge	Collision	Helicopter Operations
Grounding or Stranding	Hull failure	Flooding
Fire & Explosion	Hull leakage	Critical Equipment Failure
Flash fire over the mast riser during cargo operations	Excessive list	Main Engine Failure
Fire in accommodation	Containment System Failure	Steering Gear Failure
Fire in pump room	Submerged	Gyro failure
Fire in cargo tanks	Wrecked	Gyro Failure from Emergency Steering Position
Fire in engine room	Hazardous Vapor Release	Bridge Control / Telegraph Failure

Power Failure / Black out	Damage Stability & Hull Strength Considerations	Restoring stability during cargo operations
Emergency Towing	Man Overboard	Tank Overflow
Record Keeping & Sampling	Rescue from Enclosed Space	Abandoning Ship
Terminal Fire, Explosion or other Emergency	Death - Injury – Medical Emergency	Search & Rescue Operations
Heavy Weather Damage	Salvage	Vessel's failing to report as scheduled
Security Incidents		

System Deficiencies

In the event that any of the above-described incidents takes place, ENESEL S.A. has established and maintains procedures to ensure that all **system deficiencies are** identified, analysed and, when necessary, investigated, to avoid reoccurrence. (Deficiencies refer to accidents, occupational diseases, Non-Conformities (NCR), observations (OBS), incidents (including injuries) and Near Misses). Immediate reporting, prompt and effective investigation and follow-up methods are employed to assist organizational learning as well as corrective and preventive actions, to reduce relevant risks to the lower practicable level (ALARP).

Telemedicine

Medical cases in 2021, were twenty-one (21) in total. Compared to the figures of the previous year, a significant decrease is noted on the medical cases. During the period under review, we have introduced telemedicine services onboard our vessels, a service which provides direct access to a net of dedicated medical practitioners offering medical consultancy on a case-by-case basis. The telemedicine services have provided important assistance and have contributed to the reduction of medical cases, despite the additional personnel.





7. RESPONSE TO SOCIAL CRISIS

In times of crisis and humanitarian need, we ensure that ENESEL S.A. is ready to provide assistance to the local community and stand beside those in need.

Support to local communities

Over the past year, we have worked relentlessly to provide support to local communities in need. This support is based on our leaders, employee volunteer time and giving, philanthropy and partnerships, not only to provide support systemic issues in the communities where we operate, but also to respond to crisis and social emergencies. This impact is through our Social Committee and employees' contributions of time, energy, and charitable giving.

Through the "Carbon Neutral Offices" certification project at the headquarters for every ton of CO² emitted, ENESEL S.A. offered 26.4 euros (VAT excluded) for an offsetting project. This year, the total amount will be donated to the project for "Improved Kitchen Regimes" for the Sub-Saharan Africa communities. The project provides safe water and cooking technologies to rural communities across the Sub-Saharan Africa in Eritrea, Ethiopia, Gambia, Malawi, Mozambique, Rwanda, Sierra Leone, Tanzania, Uganda, Zambia and Zimbabwe.

During the year, our CEO, participated in a series of webinars/day-meetings titled "I choose the Maritime sector" organized by Isalos. net, whereby students from the Hellenic Maritime Academy had the opportunity to learn from renowned executives in the shipping industry, familiarise themselves with what they should know before their first educational trip. To assist in managing social challenges worldwide, our efforts

focus on the following areas: education, health, community, and the environment. Across all four areas, we approach planning and decision-making through an equity lens, centering the needs, perspectives, and lived experiences of the diverse communities we want to serve. We, the company and the employees, have also remained steadfast in our mission to provide the necessary help to our communities by supporting the charitable organisations: "**The Smile of the Child**", "**The Ark of the World**", **K.E.F.I., Arsis, Children Hearts, Perivolaki** Additionally in 2021, we continued to be the main funder of **Common Seas** and one of the sponsors of **SYN-ENOSIS**.

By funding Common Seas we support efforts to reduce marine plastics, while as a member of the SYN-ENOSIS, we contributed to projects that support the Greek Ministry's of Health permanent and emergency needs:

- **Food aid**
a food aid programme addressed to disadvantaged families based on pre-determined social and income criteria. The programme provides monthly support packages with basic standardized food and personal hygiene items.
- **Health** - supporting and funding activities related to health of vulnerable populations groups in cooperation with medical care organizations mainly in regions where access of medical services is difficult or limited
 - provision of **personal hygiene** items to the Greek Association of Alzheimer's Disease and Related Disorders in Xanthi region,
 - provision of **medical equipment** to the Athens Naval Hospital/ Attikon University Hospital.

• **Social care**

supporting organizations that address the needs of vulnerable social groups within Attica and beyond by providing special equipment, covering heating needs and other selected actions

- Rest homes of several churches
- To Perivolaki" (Hellenic centre of mental health and treatment of children and families)

• **Crisis management**

- wildfire programs,
- aid in the battle against pandemic,
- support of earthquake victims in Elassona.

SECURITY PRACTICES

Effective security management requires the systematic identification of threats in all areas of operations, with risk mitigation measures in place, to minimise the consequences of any breaches of security affecting, or potentially affecting, personnel and assets at all locations (i.e., ashore and onboard). We have documented detailed security plans on shore-based locations, vessels and personnel (Office Security Plan, Ship Security Plan and Travel Policy). We have allocated personnel responsible (CSO & DCSO) for security related matters both ashore and on-board. All personnel are trained accordingly and hold the appropriate certification which is renewed every 5 years. All applicable security threats are identified, and we have integrated relevant instructions and procedures into our management systems.

Shore based threats

Shore based threats	Handling suspicious letters / packages
Sabotage	Bomb threat
Vandalism	Cyber threat
Armed robbery	Hostage situation
Petty theft	

Ship Security Plans are all vessel-specific with well documented procedures for all security threats. A review of the relevant threats and mitigation measures is also included and needs to be followed at least annually or as deemed necessary.

Offshore threats

Stowaways	Smuggling
Cargo theft	Piracy
Cyber threat	Sabotage / arson
Inadequate port security	Terrorism
Trafficking of people / arms / drugs	

Responding to threats

We have also set in place several measures that would help mitigate and/ or respond to all identified threats.

Access control	Installation of hardening material on board the vessels
Security patrols /searches	Identification of Citadel
Underwater inspection of hull	Drills
Employment of armed security guards	Training

TRUST AND TRANSPARENCY

Both transparency and trust are heavily embedded within the entire Groups culture. They are among the fundamental principles through which we conduct operations and build relationships with internal and external stakeholders. Through our policies, procedures and reporting practices we are transparent in our decision-making and all activities regardless of their impact.

We focus on managing our impact, mitigating negative impacts, and enhancing positive ones, as such we build trust that ENESEL S.A. is a responsible company operating under all the fundamental principles of sustainability.

Transparency is crucial for a smooth relationship between employees

(office and crew) and higher management. We strive to create an open and trustful workplace, where all members are encouraged to speak up, share their views and exercise their “STOP WORK” authority if needed. Collaboration and teamwork both onboard and ashore are encouraged, thereby supporting equality and respect for human rights.





8. APPENDIX

ESG Index 2020-2021

Environment		
Indicator	2020	2021
Number of ballast water management violations	0	0
Environmental deficiencies	0	0
Number of releases of substances	0	0
Number of fire and explosion incidents	0	0
Number of contained spills	0	0
Condition of class	4	15
Number of cargo related incidents	0	0
Office water consumption (m³)	127	280
Office electricity consumption (KWx10)	168.8	179.0

Environment		
Indicator	2020	2021
Office Scope 1 GHG emissions (t CO ₂)	1.39	2.20
Office Scope 2 GHG emissions (t CO ₂)	96.48	76.65
Office Scope 3 GHG emissions (t CO ₂)	102.44	34.89
Office GHG emissions intensity (t CO ₂ / m ₂)	0.21	0.12
Office GHG emissions intensity (t CO ₂ /employee)	4.9	2.43
CO ₂ efficiency index (g /(Cargo*naut.miles)	0.52	0.033
NOx efficiency index (g /(Cargo*naut.miles)	0.234	0.333
SOx efficiency index (g /(Cargo*naut.miles)	0.014	0.092
FREON supplied onboard (kg)	1115	1952
FREON used (kg)	722	779
FREON ROB (kg)	5564	10056.6

Environment		
Indicator	2020	2021
Sludge Disposed to Shore Facilities (m ³)	520.00	124.5
Sludge Incinerated Onboard (m ³)	591.61	2733.9
Sludge Produced Onboard (m ³)	865.50	3311.9
Slop disposed to shore facilities (m ³)	2107	3206.9
Slop discharged at sea (m ³)	179.30	385.6
Slop produced onboard	2281.30	2612.9
Chemicals Supplied Onboard (kg)	36155	123415.5
Chemicals Used (kg)	27263	52118.3
Chemicals ROB (kg)	147475.9	413928.9
Total ballast water volume exchanged (3M) K	2414228	2782642
Fuel oil consumption related to Ballast Water Treatment (MT)	314.92	234.55



Social		
Indicator	2020	2021
Total number of employees (shore & crew)	624	737
Number of managers (males – females)	13 (7 males & 6 females)	13 (7 males & 6 females)
Key personnel retention rate	100%	100%
Shore Employee hires	6	6
Average training hours for shore personnel (hours)	30	7.92
Percentage of employees covered by collective bargaining agreements	100%	100%
Lost time injury frequency (incidents million hour)	2.71	0.65

Governance - Services		
Indicator	2020	2021
Reported incidents of discrimination	0	0
Number of material topics	11	15
Number of non-compliance incidents regarding environmental laws and regulations	0	0
Number of vessels	10	15
Fleet average age (years)	1.9	2.3
Crude oil transported (MT)	7054761	14,428,176
Number of policies	17	19
Number of corruptions incidents	0	0
Number of incidents of data breaches or losses of data	0	0
Number of human rights risks identified	0	0





9. GRI INDEX

The present ESG/Sustainability Report of ENESEL S.A. is the Company’s third communication of its performance and covers our activities during 2021. 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. 10-11, 12, 15, 18-19
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. 13, 15
102-5	Ownership and legal form	p. 13, 15
102-6	Markets served	p. 15
102-7	Scale of the organization	p. 10-11, 14, 18-19
102-8	Information on employees and other workers	p. 14, 50-51
102-9	Supply chain	p. 26
102-10	Significant changes to the organization and its supply chain	p. 10-11
102-11	Precautionary Principle or approach	p. 16-17, 24-25, 41, 46, 75-76
102-12	External Initiatives	p. 27, 38-39
102-13	Membership in associations	p. 27
102-14	Statement from senior decision-maker	p. 6-9
102-16	Values, principles, standards, and norms of behavior	p. 22-25, 46

GRI STANDARDS	Disclosure Title	Reference
102-18	Governance structure	p. 20
General Disclosures		
102-40	List of stakeholder groups	p. 31-34
102-41	Collective bargaining agreements	100%
102-42	Identifying and selecting stakeholders	p. 31-34
102-43	Approach to stakeholder engagement	p. 31-34
102-44	Key topics and concerns raised	p. 31-34
102-45	Entities included in the consolidated financial statements	ENESEL S.A. is a privately owned company and its financial statements are not publically available
102-46	Defining report content and topic Boundaries	p. 35-37
102-47	List of material topics	p. 39
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 / 2022 – 31 / 12 / 2022
102-51	Date of most recent report	2021
102-52	Reporting cycle	Annual
102-53	Contact point for questions regarding the report	For any further queries concerning the Sustainability/ESG Report for 2021, you may contact the Management Team of ENESEL S.A. at mngt@eneselsa.com .
102-54	Claims of reporting in accordance with the GRI Standards	This report has been prepared in accordance with the GRI Standards: core option

GRI STANDARDS	Disclosure Title	Reference
102-55	GRI content index	p. 89-95
102-56	External assurance	This report has not been externally assured
Specific Disclosures		
Ant-corruption (GRI 205: Anti-corruption (2016))		
103	Management Approach	103-1: p. 31-39 103-2: p. 23, 46. 55 103-3: p. 55
205-1	Operations assessed for risks related to corruption	100% of operations
205-2	Communication and training about anti-corruption policies	p. 55
205-3	Confirmed incidents of corruption and actions taken	During the reporting period there were no incidents of corruption
Energy Consumption Monitoring and Efficiency (GRI 302: Energy (2016))		
103	Management Approach	103-1: p. 31-39 103-2: p. 42, 62-66 103-3: p. 42, 83
302-1	Energy consumption within the organization	p. 83
Emissions (GRI 305: Emissions (2016))		
103	Management Approach	103-1: p. 31-39 103-2: p. 42, 62-66 103-3: p. 63-63, 83
305-1	Direct Scope 1 emissions	p. 63-64, 84
305-2	Indirect Scope 2 emissions	p. 84
305-3	Indirect Scope 3 emissions	p. 84



GRI STANDARDS	Disclosure Title	Reference
305-4	GHG emissions intensity	p. 63-65, 84
305-6	Emissions of ozone-depleting substances (ODS)	p. 65
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	
Waste Reduction, Spills Management & Recycling (GRI 306: Waste (2020))		
103	Management Approach	103-1: p. 31-39 103-2: p. 42, 66-72 103-3: p. 66-72, 85
306-1	Waste generation and significant waste-related impacts	p. 66-72
306-2	Management of significant waste-related impacts	p. 66-72
306-3	Waste generated	p. 68-70, 85
306-4	Waste diverted from disposal	p. 68-71, 85
Environmental Compliance (GRI 307: Environmental Compliance (2016))		
103	Management Approach	103-1: p. 31-39 103-2: p. 42, 61-62 103-3: p. 61-62
307-1	Non-compliance with environmental laws and regulations	There are no incidents of non-compliance with environmental laws and regulations
Selecting and Evaluating Suppliers Using Environmental Criteria (GRI 308: Supplier Environmental Assessment (2016))		
103	Management Approach	103-1: p. 31-39 103-2: p. 42, 73 103-3: p. 73
308-1	New suppliers that were screened using environmental criteria	100% screened using environmental criteria (75% found in compliance)

GRI STANDARDS	Disclosure Title	Reference
Health and Safety of Employees (GRI 403: Occupational Health and Safety (2018))		
103	Management Approach	103-1: p. 31-39 103-2: p. 42, 47, 75-76 103-3: p. 86
403-1	Occupational health and safety management system	p. 47, 75-76
403-2	Hazard identification, risk assessment, and incident investigation	p. 47, 75-76
403-3	Occupational health services	p. 47, 75-76
403-4	Worker participation, consultation, and communication health and safety	p. 47, 75-76
403-5	Worker training on occupational health and safety	p. 47, 75-76
403-6	Promotion of worker health	p. 47, 75-76
403-8	Workers covered by an occupational health and safety management system	p. 47, 75-76
403-9	Work-related injuries	p. 86
Employee Training and Education (GRI 404: Training and Education (2016))		
103	Management Approach	103-1: p. 31-39 103-2: p. 42, 52-56 103-3: p. 52-56
404-1	Average hours of training per year per employee	p. 53-86
404-2	Programs for upgrading employee skills and transition assistance programs	p. 52, 54
404-5	Percentage of employees receiving regular performance and career development reviews	100%



GRI STANDARDS	Disclosure Title	Reference
Security Practices (GRI Security Practices (2016))		
103	Management Approach	103-1: p. 31-39 103-2: p. 80-81 103-3: p. 80-81
410-1	Security personnel trained in human rights policies & procedures	100% of security personnel have received formal training in the organization's human rights policies or specific procedures and their application to security. Additionally, all Internal Auditors have received training for the International Ship and Port Facility Security Code (ISPS).
Data Privacy (GRI 418: Customer Privacy (2016))		
103	Management Approach	103-1: p. 31-39 103-2: p. 56 103-3: p. 56
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	During the reporting period there were no substantiated complaints concerning breaches of customer privacy and losses of customer data
Cyber Security		
103	Management Approach	103-1: p. 31-39 103-2: p. 46, 53, 56 103-3: p. 56
Emergency Preparedness (ERP)		
103	Management Approach	103-1: p. 31-39 103-2: p. 75-76 103-3: p. 75-76

GRI STANDARDS	Disclosure Title	Reference
Business Growth		
103	Management Approach	103-1: p. 31-39 103-2: p. 41, 42, 45, 51 103-3: p. 41, 42, 45, 51
Change Management		
103	Management Approach	103-1: p. 31-39 103-2: p. 57-59 103-3: p. 57-59
Response to Social Crisis		
103	Management Approach	103-1: p. 31-39 103-2: p. 79-81 103-3: p. 79-81
Trust & Transparency		
103	Management Approach	103-1: p. 31-39 103-2: p. 81 103-3: p. 81



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





ENESEL S.A.