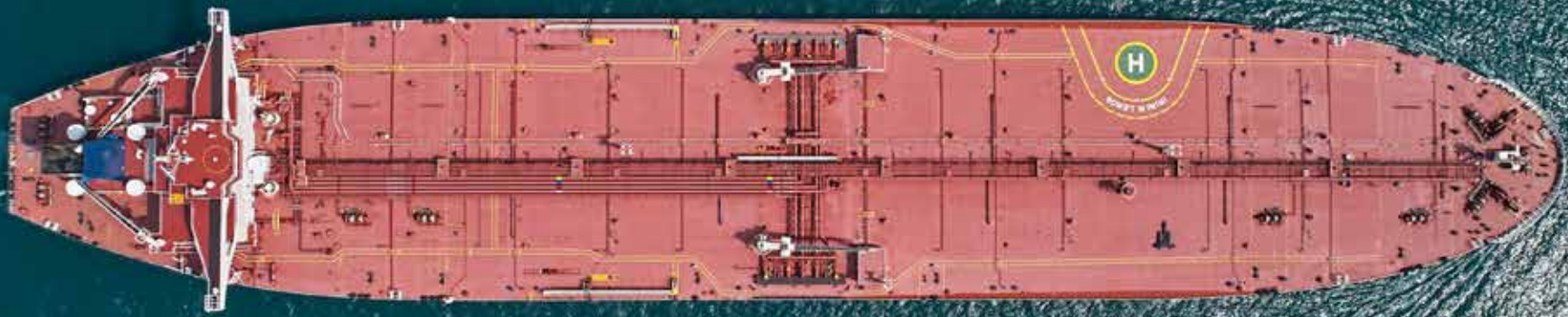


Corporate Social Responsibility & Sustainability Report **2019**



ENESSEL S.A.

Corporate Social Responsibility
& Sustainability Report **2019**



ENES S.A.

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Message from the CEO

GRI 102-14

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 of our clients' needs in a professional and responsible 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.

Equally important to us is our reputation as one of the most respected and forward-thinking shipping companies in Greece, and beyond. 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 stewards 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. Customers are increasingly looking for companies to act with purpose and to be leaders in issues that matter to them. We realize the importance of anchoring our corporate social responsibility commitments in both the business and operating context of our Company. There is no doubt that the world in which we operate is experiencing tremendous change environmentally, socially, and geopolitically.

In order to achieve long-term success, we must take these factors into account and use our commitments as a way to focus and build a strategy around a sustainable future. As we look back, I'm proud to report that 2019 was a landmark year with respect to our corporate social responsibility efforts. While we remained steadfast in our core aims, we also made the decision to expand our focus in other areas that we believe will enable us to make the greatest impact through our philanthropy: we are particularly proud of the fact that the Company and its employees responded in the wake of several natural disasters that impacted communities the past year in both Greece and the Philippines.

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 appreciate your support and interest in our efforts to be good corporate citizens and are proud to share our achievements with you. As we set out to achieve our goals in the coming year, you can be assured that we will continue to find ways to make a positive difference while we seek out new opportunities to maximize our positive impact on the world around us.

Sincerely,

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



Corporate Social Responsibility & Sustainability Report 2019

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

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 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 2019.

Global Reporting Initiative (GRI)

This is the first Corporate Social Responsibility & Sustainability Report of ENESEL S.A. and the first 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 2019, you may contact the Management Team of ENESEL S.A. at mngt@eneselsa.com.

About the Company

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

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



01.



7 ships under
management



1.5 years
Fleet average age



54 voyages



224,525,352 MT
Crude Oil transported

Our 170-year History

ENESEL S.A. is a ship-management Company based in Athens, Greece. Based on a strong heritage spanning more than 170 years in the shipping industry by the Lemos family, today ENESEL S.A. is an integral pillar of the Lemos Group, operating a diverse fleet of advanced high specification tankers.

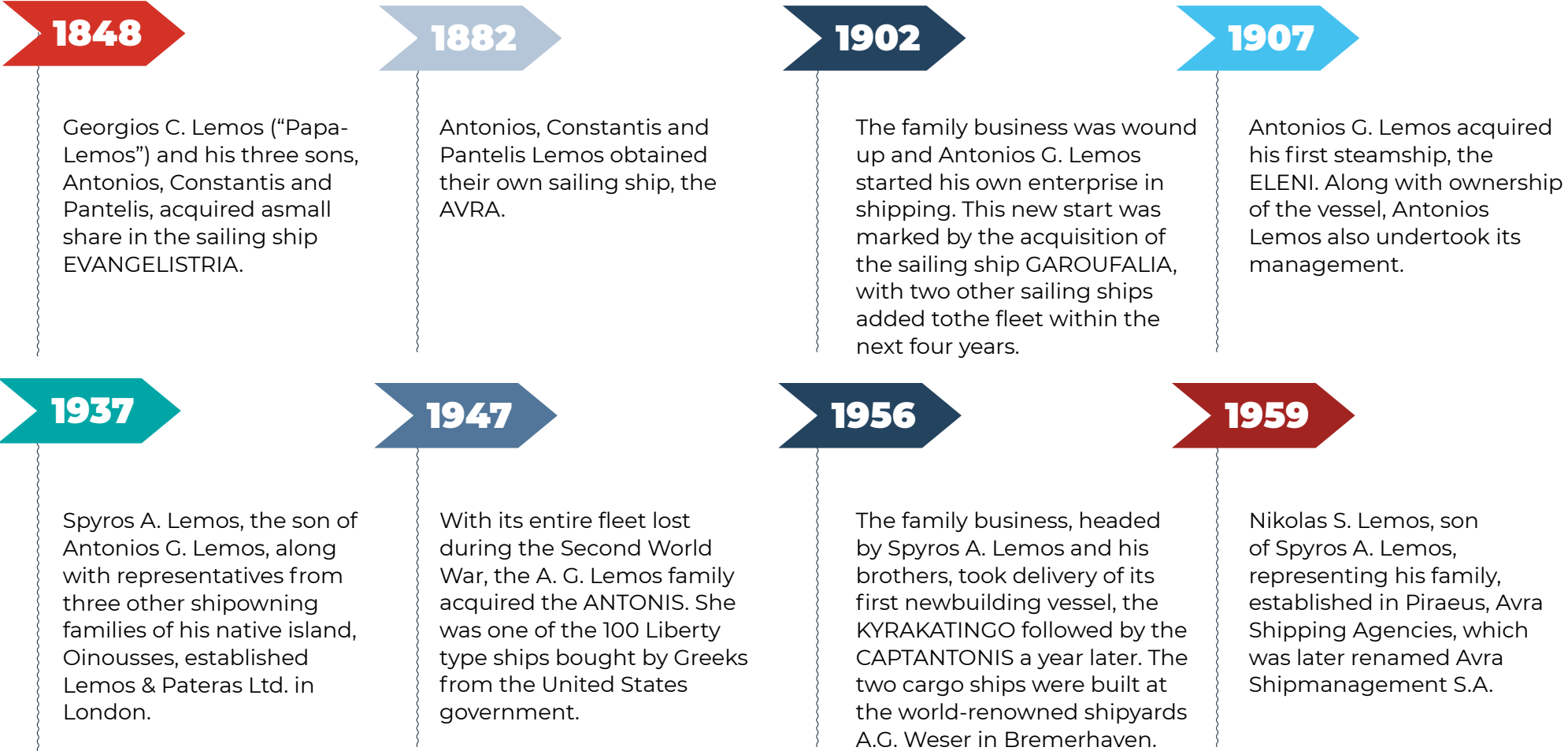
ENESEL S.A., playing its own unique part in the strong heritage created by the Lemos Group, was founded in 2003 by Captain Nikolas S. Lemos.

ENESEL S.A operates a highly modern fleet of tankers and aspires to offer risk-averse, high-quality, reliable and efficient ship management services which are now also being expanded to other vessel owners.



Company milestones

The ENESEL S.A. key historical milestones are presented below within the Lemos Group History.



1968

The Group took delivery of the bulk carrier SPYROS A. LEMOS, which went on record as the first Greek-owned newbuilding to be constructed under the supervision of Det Norske Veritas (DNV).

1983

N. S. Lemos & Co. Ltd., a continuation of Lemos & Pateras Ltd., was established in London by Nikolas S. Lemos.

1992

Avra Shipmanagement S.A. placed a newbuilding order with Samsung Heavy Industries in South Korea, the first order by a Greek shipping group at that shipyard. The order comprised of two double-hull Aframax tankers and two Panamax bulk carriers, the IRENE, the SPYROS, the THALASSINI TYHI and the THALASSINI NIKI respectively.

1993

Sealuck Shipping Corporation was established in Piraeus to manage The Group's tanker fleet.

2001

The Group took delivery of its first newbuilding VLCC, the ANTONIS, with a sister vessel, the KYRAKATINGO, added to the fleet a year later.

2003

Avra Shipmanagement S.A. and Sealuck Shipping Corporation were merged to create Enesel S.A.

2011-12

The Group entered the container ship sector with the acquisition of four 9,800 TEU container ship newbuildings in 2011 and ten 13,800 TEU vessels in 2012. The vessels, which were delivered between 2013 and 2014, are next-generation super-eco - four of which are equipped with a high-reefer capacity. The 14 vessels are all time chartered for 10 years - the 9,800 TEU units to Hamburg Sud and the 13,800 TEU vessels to Evergreen.

2015

A new outfit of the Group, Enesel Limited, established in Limassol operating the 14 ultra-large container vessels.

2018

Andonis and Filippou Lemos are now writing a new chapter in the Group's history, focusing on long-term strategic partnerships, whilst ensuring that the traditions and ethos that have made the Lemos Group what it is today continue to be respected and protected. Combining Andonis and Filippou's values-based leadership with a team of experienced and industry leading professionals the Group is well-placed to deal with the complex challenges facing the shipping industry.

2019

ENESEL S.A. inked three ship building agreements (CBAs) for the construction of four suezmax tankers by DAEHAN Shipbuilding Co Ltd. and two suezmax tankers by SAMSUNG Heavy Industries Co Ltd. Together with another 2 LR2 vessels due for delivery in 2020-2021, the company will expand its fleet to 15 tankers at the end of 2021.

Our Strategy

We are committed to providing world-class ship management services to the owners of the managed fleet, the 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 conducting our operations in a manner which protects and promotes safety, human health, and the environment.

ENESEL S.A. differentiates itself with its driven team that focuses on getting the job done to the highest standards 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.

Our Vision

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

ENESEL S.A.'s vision is to be a leader in the ship management industry, by promoting its safety culture and utilizing new technologies, consistent with its strategic goals and by realizing maximum efficiency through superior management.

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 philosophy and business strategy is to focus on modern and efficient vessels and to operate them with the most sophisticated management systems, and with safe operations at the core of all our activities.

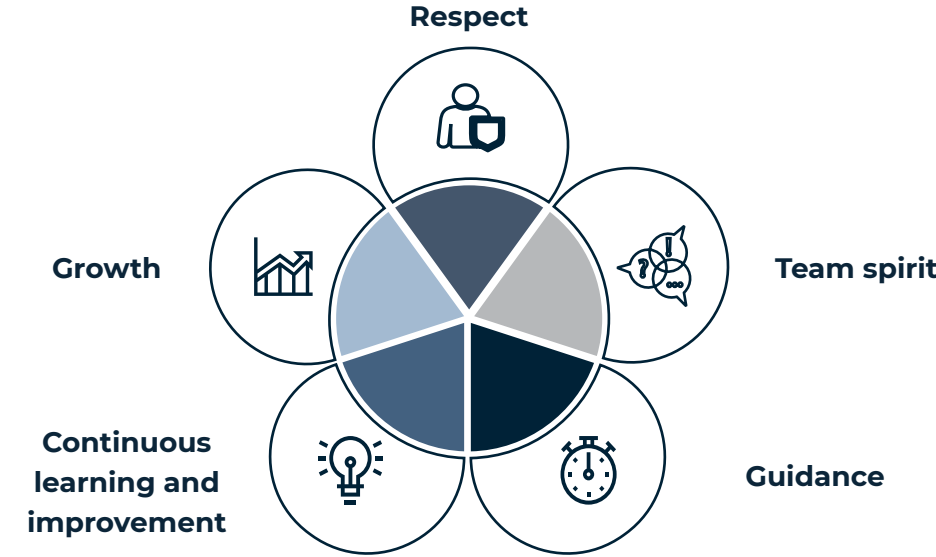
ENESEL S.A. considers Safety, Environmental, Health and Security excellence as its prime operational target and has officially set its long-term aspirations through the following goals:

- **ZERO INCIDENTS**
- **ZERO SPILLS**
- **ZERO CUSTOMER COMPLAINTS**
- **ZERO PORT STATE DEFICIENCIES**
- **ZERO EXTERNAL NON-CONFORMITIES**
- **ZERO HEALTH INCIDENTS ON BOARD**
- **ZERO SECURITY INCIDENTS**
- **OPERATIONS AT A STAGE OF EXCELLENCE (OCIMF TMSA STAGE 4 COMPLIANCE)**

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.

Our Culture and Our Values

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



ENESEL S.A. has built on this culture and created its own distinct set of values which govern its entire way of doing business and which at their core are guided by the need to act with social responsibility.

EMBRACING SUSTAINABILITY - PROVIDE EDUCATION TO MOBILIZE ACTION

Our personnel are familiar with our policies on sustainability through our value lens which we promote by organizing training sessions: specific introductory sustainability seminars to deeper educate our employees and mobilize action.

INTEGRITY

Integrity is one of our core values, and we are committed to extending our ethical business practices to all levels of our Company. Our employees have an ethical focus on their work each day, with the understanding that integrity is everyone's business. All newly hired employees are required to sign the ENESEL S.A. Policies Acceptance Code, while a re-certification and acceptance of compliance is repeated on a yearly basis.

Our dedication to integrity is also communicated via training processes, such as live instruction, daily interaction of the operational team with the CEO and easily accessed online documents that keep ethics at the forefront of our daily activities.

UNLEASH INNOVATION & ENVISION THE FUTURE

Creating a culture of innovation is not an easy task. 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.

SAY YES TO 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 are able to 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.

We promote gender equality by closely monitoring recruitment and promotion procedures to ensure that no-one is being treated less favorably because of a protected characteristic. We say YES to a diverse world and NO to discrimination and hate.

BE TRANSPARENT

We maintain open communication with industry stakeholders characterized by clarity and transparent reporting of outcomes. CSR and sustainability reporting is of utmost importance as it further enhances the communication and engagement status of the stakeholders. Stakeholder engagement plays a vital role throughout the reporting process since their viewpoints and interests contribute to ensuring the report's relevance, accessibility and credibility to external audiences.

CREATE 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 17 associated Sustainable Development Goals (SDGs) adopted by 193 countries, calling for action by all countries to eradicate poverty and achieve sustainable development on global scale by 2030.

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.






Fleet Services

Our Fleet

ENESEL S.A. controls a managed fleet of vessels comprised of modern high specification tankers. 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 2019 our managed fleet consisted of 7 vessels with an average age of 1.5 years. Looking ahead, ENESEL S.A. placed an order for another 2 LR2 and 6 Suezmax crude oil tankers due for delivery in 2020-2021 demonstrating its firm commitment towards continuous fleet expansion and upgrade.

Profile of ENESEL S.A. Fleet of Tankers

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

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.

Ship Management Services

Our customers are oil majors and traders, which effectively means that we serve consumers all over the world.

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

- **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**



1.5
years fleet average age



24,525,351.985
MT Crude Oil transported



54
voyages of ENESEL S.A.
ships trading worldwide



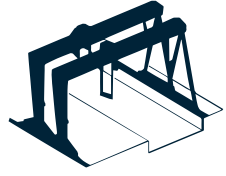
26,552,373.85
ton-miles



7
ships under
management



97.48%
total retention rate
of officers and crew



8
ships order book

Operational Excellence and Results

At ENESEL S.A. we strive for excellence in everything we do.

As well as being constructed to the highest international standards, each of the ENESEL S.A. managed vessels are fully certified to the following demanding shipping industry codes and standards:

- **ISM Code – International Safety Management Code for the Safe Operation of Ships and for 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**

In addition, ENESEL S.A. endorses a list of externally developed economic, environmental and social charters, principles, or other initiatives including ICS, BIMCO, INTERTANKO, HELMEPA and Common Seas CIC.

ENESEL S.A. is fully committed to providing high quality services, which consistently and continuously meet and exceed the requirements of its customers, in accordance with national and international laws, rules and regulations, whilst protecting assets under its care, its employees and the environment in general.

Optimal service performance is achieved by establishing and discharging first-class managerial and operational processes, which have been developed and refined based on many years of experience in the Shipping Industry.



Corporate Governance

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

ENESEL S.A. Management aims to achieve and maintain reliability, safety and cost effectiveness at the highest levels and to ensure that the operation of its managed vessels is carried out in accordance with International Regulations and Industry guidelines.



02.



Horizontal
Organizational Structure



Management commitment
to International Regulations
and Industry Guidelines



IMS guides policies
for safety and environmental
protection

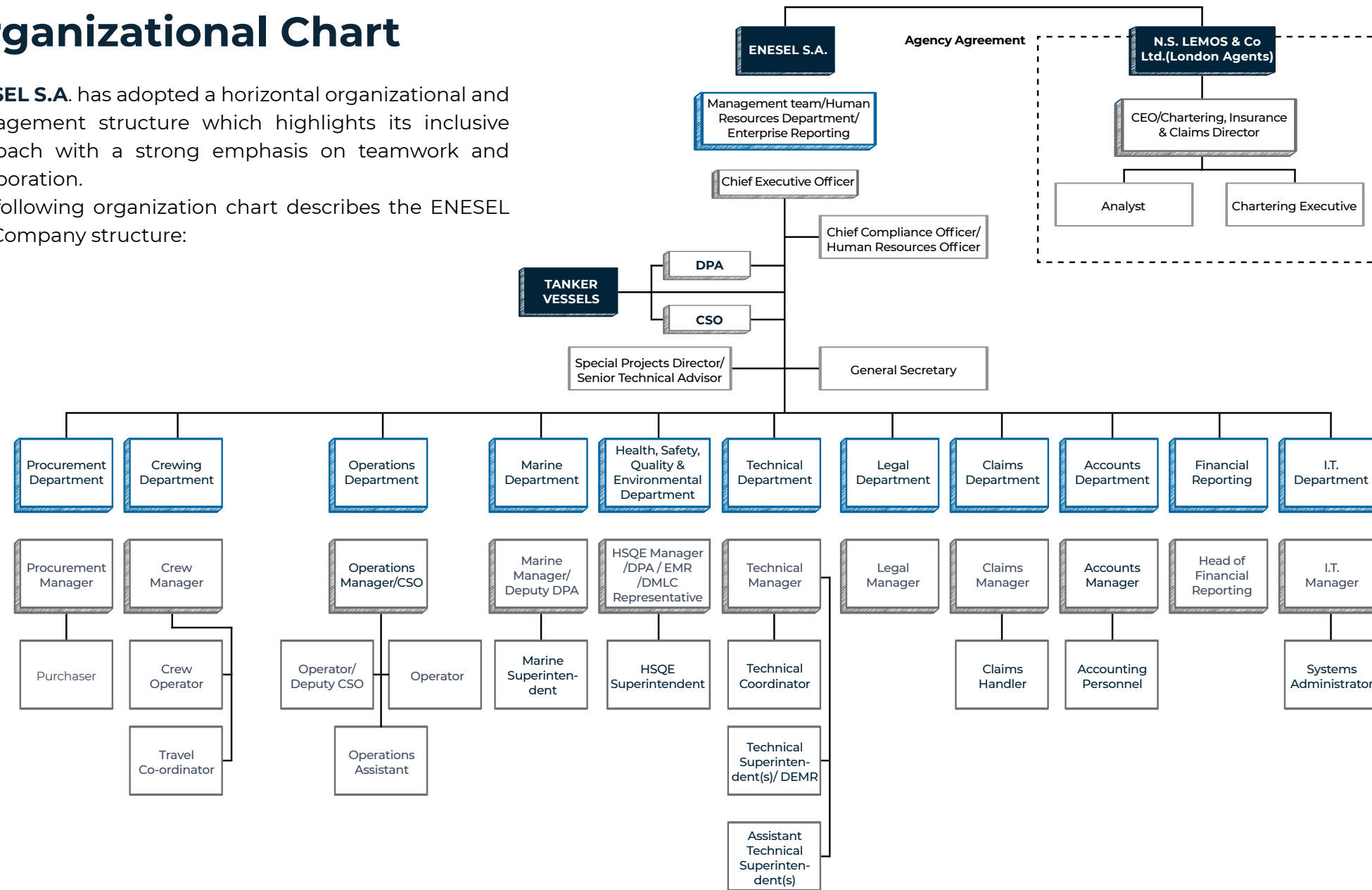


Continuous Improvement
Model of Operation

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:

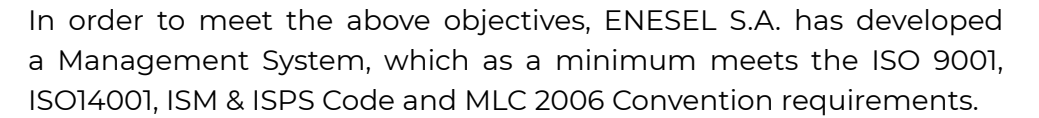


Management Commitment

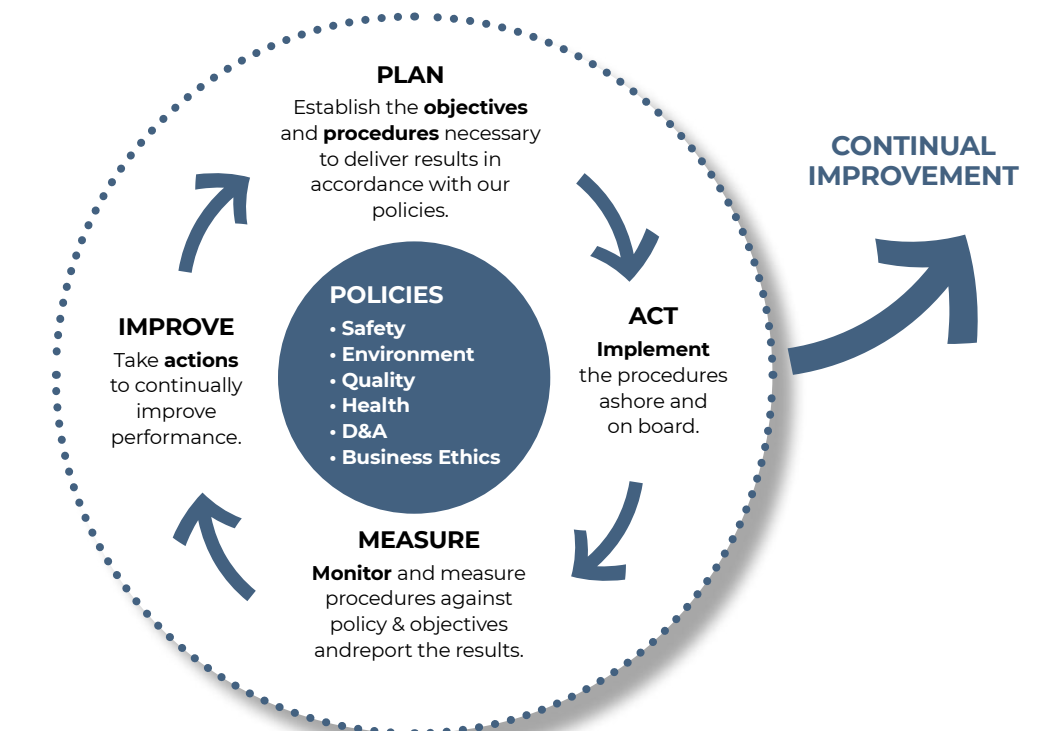
The Top Management of ENESEL S.A. demonstrates its commitment to the Company's mission, vision and policies through the implementation and active support of the ENESEL S.A. Integrated Management System (IMS).

In order to ensure that ENESEL S.A.'s Policies and the concept of safety and environmental excellence and continuous improvement is understood, actively promoted through leadership and sound management practices and applied to all levels in the organization:

- Management is committed to improve standards and will engage and promote the levels of awareness that such standards demand. Training is essential to achieve this.
- All work is properly supervised, with safety and environment protection forming an integral part of all planning, and procedures/safeguards against all identified risks are established.
- All incidents of a serious or potentially serious nature are investigated and recommendations communicated through line management.
- Ship/shore communication links are established to capture best practice and lessons learned. Lessons learned are communicated to the fleet and, where appropriate, to third parties and tracked to ensure close out. Best practices are actively promoted fleet wide.
- Management engages active participation of all personnel in applying the IMS and will respond positively to recommendations for changes necessary to improve standards.



High level but long-term goals and aspirations, such as zero spills and zero incidents which are obtained through the following model for continual improvement:



The ENESEL S.A. Integrated Management System

ENESEL S.A. has developed a system of policies and practices presented within an Integrated Management System (IMS), in order to fulfil the requirements of the ISM Code for the safe operations of the managed vessels and for pollution prevention.

The IMS responsibilities extend throughout the organization from the CEO downwards. Everyone is 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 to the highest standards of responsible business practice. Where we have identified risks, policies have been put in place to ensure mitigation.

All personnel should be familiar with, and implement, the ENESEL S.A. Policies and objectives.

Business Ethics Policy

ENESEL S.A. in pursuit of its business objectives is committed to the highest integrity, which avoids even the appearance of impropriety in the conduct of its affairs.

The Company's relationships with customers and suppliers are based on sound commercial criteria that are not influenced by other factors such as gifts or entertainment. In this way ENESEL S.A. is able to sustain constructive ongoing relationships with those organizations, companies and individuals doing business or seeking to do business

with it. ENESEL S.A. will render equitable and faithful performance to each of its customers and will respect the confidentiality of its customer's business and activities.

ENESEL S.A. will not participate in activities or practices which are known to be unsafe or illegal, and will not commit itself to carry out business for a customer when the service to be provided may be used for illegal activities.

Any infractions of this code of ethics will not be tolerated and ENESEL S.A. will act quickly in correcting the issue if the ethical code is broken..

Risk Assessment Policy

As a Company we systematically and rigorously assess operational risks.

We have Risk Management (RM) processes in place which are designed to reduce or eliminate safety, health, environmental, security and other risks, mitigate the consequences of incidents by providing essential information for decision making, or prevent incidents that could lead to or cause accidents, health problems, environmental damage, and so on.

Participation in Associations, Events and Organizations

During 2019, ENESEL S.A. personnel attended a number of important industry conferences and events some of which are listed below:

- January 2019 - Shipping Finance Conference & SHELL Partners in Safety CEO London Conference**
- April 2019 - Intertanko's Hellenic Mediterranean panel**
- May 2019 - BIMCO Ordinary General Meeting in Athens**
- May 2019 - Hellenic-American Maritime Forum**
- October 2019 - Greek Ship Finance Forum 2019 by Messrs Marine Money**
- November 2019 - Greener Shipping Summit 2019 at Evgenides Foundation**

Memberships

The Company is a full member of the Union of Greek Shipowners (UGS), Intertanko, BIMCO, Helmepe, Malta International Shipowners Association (MISA), DNV GL Technical Committee, INTERTANKO, Shell Partners in Safety, and SYN-ENOSIS.



Corporate Social Responsibility & Sustainability Strategy

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

*We aim to integrate sustainable thinking
and Corporate Social Responsibility into our
business processes and business relationships.*

03.



11 Material Topics of high
importance to ENESEL S.A.



Dedicated to engagement
with our Stakeholders



Actively contributing to
8 SDGs

Our CSR Policy

ENESEL S.A. operates in a socially responsible manner, ensuring the safety of people and the environment, through transparent and ethical behavior, respecting the following principles:

- **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, consider and respond to the interests of the Company’s stakeholders and employees;**
- **Accept that respect for the rule of law is mandatory;**
- **Respect international norms of behavior, while adhering to the principle of respect for the rule of law; and**
- **Respect human rights and recognize both their importance and their universality.**

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 the organization:

- **Organizational governance;**
- **Human rights;**
- **Labor practices; and**
- **Environment.**



Our commitment to this objective is underscored by the daily actions of our employees and their dedication to the numerous programs and practices we have implemented.

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 integral to 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 whether these are internal stakeholders such as shareholders and employees or external stakeholders 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 identify, understand and ultimately address the needs and wants of all these different groups, which will essentially contribute to our continuous improvement and corporate image enhancement.



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

What they expect from us	Communication channels and forms of engagement	How we Respond
Stakeholders: Customers		
<ul style="list-style-type: none"> Good quality of services Maintain contractual obligations Compliance with Legal Requirements Effective Cargo Transportation Prevention of Pollution Innovation Energy efficient and less polluting (air emissions) ships with reduced fuel consumption Operational excellence 	<ul style="list-style-type: none"> Engaged directly via dedicated channels , our Social Media profiles and our website. They are also engaged through our successful TMSA and SIRE inspections Safety campaigns 	<ul style="list-style-type: none"> Work closely with Customers to develop active partnerships for broader change Endorse and implement initiatives towards safety, and incident free industry Follow a risk-based approach to manage operational excellence. Implement recognized and transparent international standards and frameworks to support our services Proactively demonstrate our sustainability work to contribute to improved industry practices Apply effective corporate leadership that involves the integration of stakeholder engagement within the accepted core functions
Stakeholders: Employees and Crew Members		
<ul style="list-style-type: none"> Attractive employment terms and conditions Provision of professional development Employment security Prompt and fair fulfilment of liabilities Feel valued, empowered and that their contribution is shaping organization's future Expect purpose and meaning of their work Be constantly trained/ learn and stay up-to-date Work safety and two-way communication with Management 	<ul style="list-style-type: none"> Constant, open communication through daily meetings and annual development meetings Employee satisfaction survey Teambuilding activities and corporate social responsibility activities 	<ul style="list-style-type: none"> Be transparent Cultivate trust Maintain open and direct communication culture across the organization Empower middle management Whistleblowing policy Company HORIZON magazine On-board complaint procedure Personnel development Action Plan for all shore personnel Company Social Committee Group Safety Committee Quarterly/Annual Management Review Meetings Annual Seafarers' Forums "Your Voice is heard!" section of corporate magazine

What they expect from us	Communication channels and forms of engagement	How we Respond
Stakeholders: Shareholders /Owners/Management		
<ul style="list-style-type: none"> Be broadly on plan in terms of revenues and profit Expansion of service provision Good quality of services Protection of reputation and brand name 	<ul style="list-style-type: none"> Annual General Meeting Quarterly/Annual OPEX results report Daily round up message for the fleet and general Company matters Direct communication through Slack app and Zoom/SfB platforms Quarterly/Annual Management Review Meetings Annual Company & Departmental Targets 	<ul style="list-style-type: none"> Design the corporate strategy accordingly Adjust the annual Company targets
Stakeholders: Finance Related		
<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 accounts 	<ul style="list-style-type: none"> Robust management system We avoid unnecessary risks Prompt fulfillment of our contractual obligations Build ships in reputable and high-quality ship building yards
Stakeholders: Government		
<ul style="list-style-type: none"> Full compliance with applicable obligations Full compliance with terminal/local regulations Prevention of Pollution 	<ul style="list-style-type: none"> Communication regarding rules and regulations Inspections and audits Formal dialogue 	<ul style="list-style-type: none"> Inspections Audits Formal Communication channels
Stakeholders: International & Industry Organizations and Regulators		
<ul style="list-style-type: none"> Full compliance with applicable obligations Prevention of Pollution Collaboration and support 	<ul style="list-style-type: none"> Annual and ad-hoc meetings Memberships Audits Participation in conferences/forums Formation of joint plans 	<ul style="list-style-type: none"> Participation in business/industry organizations Dispatch of personnel to provide lectures and training

What they expect from us	Communication channels and forms of engagement	How we Respond
Stakeholders: Suppliers/ Service providers		
<ul style="list-style-type: none">Notification of our Environmental PolicyAdequacy in communicating applicable procedures and requirementsPrompt fulfilment of liabilitiesLong-term relationshipNotification of our Quality, Environmental the rest of Company's PoliciesCompliance with all applicable policies and the highest standards of quality and integrity	<ul style="list-style-type: none">Supplier evaluationProcurement policyAnnual audits to service providersOn-site visits	<ul style="list-style-type: none">Formal meetingsOn-site visits
Stakeholders: Society and Local Communities		
<ul style="list-style-type: none">Pollution free environmentExpect quality of Company activities and compliance with legal implicationsProvision of Career Opportunities	<ul style="list-style-type: none">ENESEL Group website and social media accountsSocial initiativesCollaboration and support of NGOs	<ul style="list-style-type: none">Social contribution activitiesMember of HELMEPASupport the foundation "Common Seas" mission to reduce the amount of plastic waste produced and stop it polluting our oceans

Our Material Issues

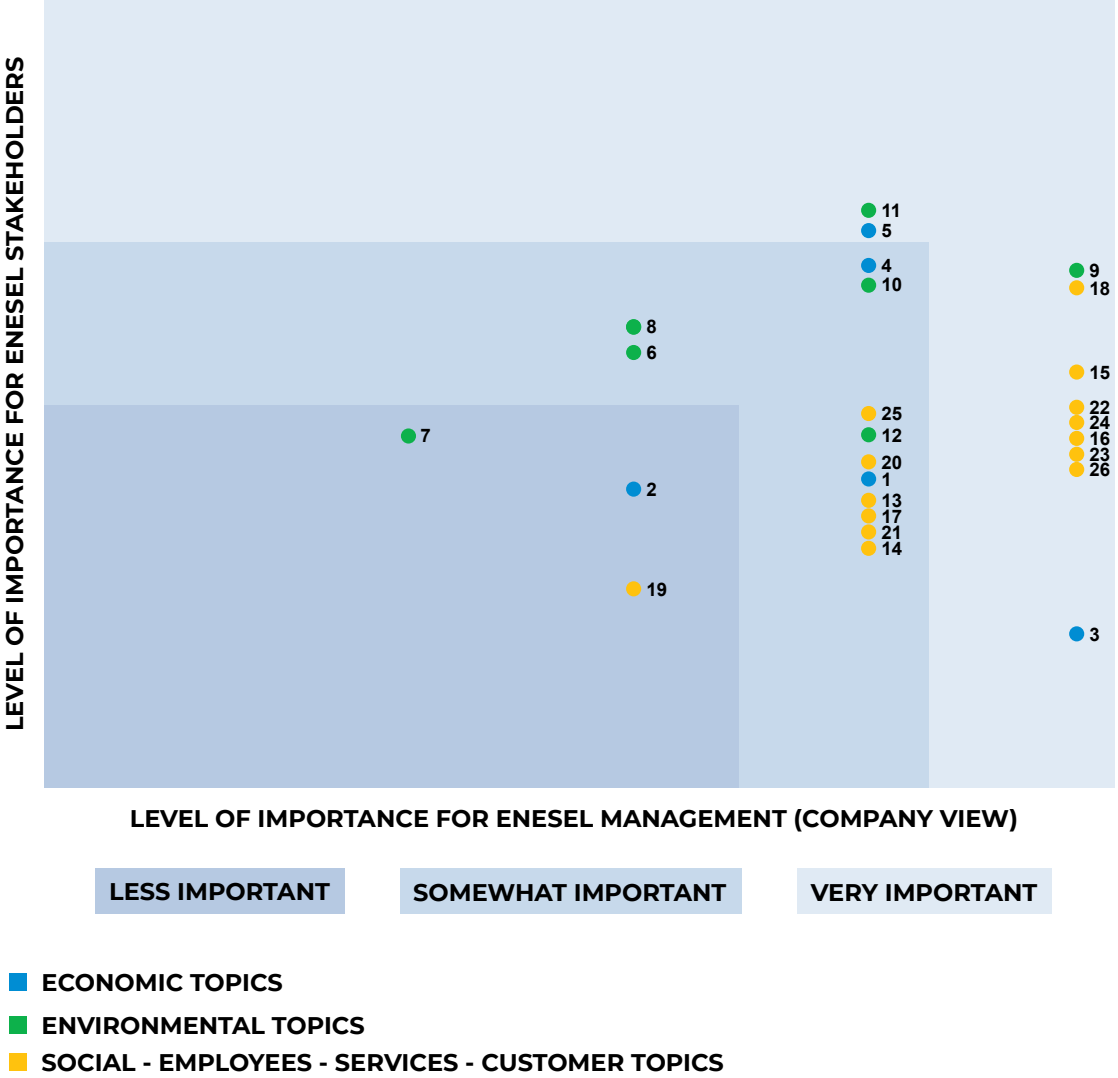
The Materiality Assessment is one of Global Reporting Initiative's (GRI) core principles. A company should refer to key aspects having the greatest financial, environmental and social impact, or to the aspects regarded as important by its internal or external stakeholders. In order to identify such material issues, a company must actively involve its stakeholders.

The identification of the key material aspects for ENESEL S.A. was determined through a survey conducted among key stakeholder groups according to the GRI guidelines. Overall, 62 respondents completed this survey.

The following step process was undertaken to identify our topics of highest importance:

- **We consulted a cross - section of stakeholders from across the ENESEL S.A. business to define a list of important material issues and prioritize these.**
- **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 deemed as material and are included in our Corporate Social Responsibility & Sustainability Report 2019.



Supporting Economic Impact:

Procurement Practices
Risk Assessment



Supporting Environmental Impact:

Emissions (or Air Pollution)
Compliance with Environmental Laws



Supporting Social Impact:

Occupational Health & Safety
Training & Education
Emergency Preparedness
Human Rights Assessment
Service Quality
Customer Privacy
Innovation & Digitization

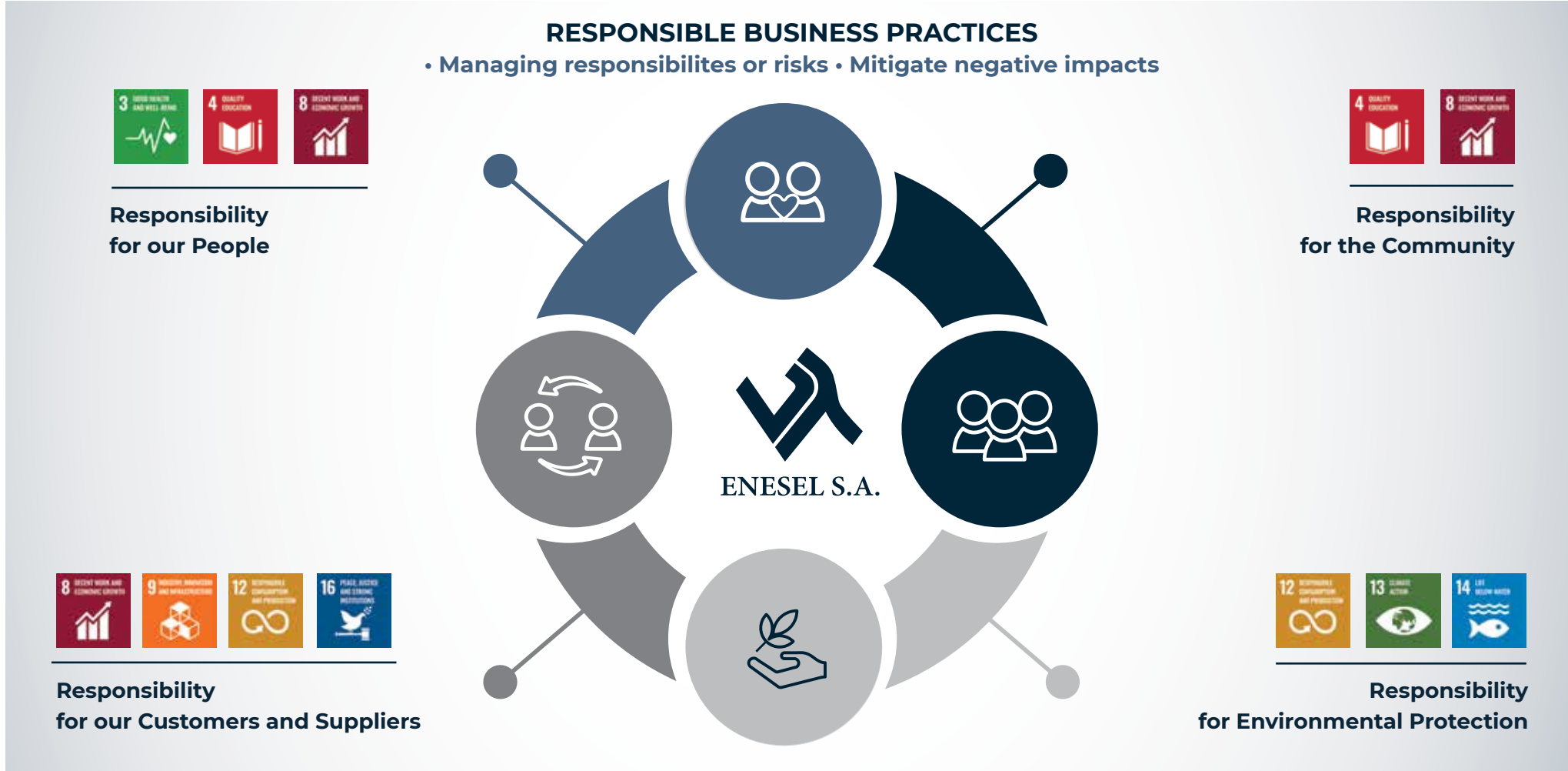


Boundaries and Limitations of Materiality Issues

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, Suppliers, Society and Local Communities, Government, International and Industry Organizations and Regulators
Customer Privacy	Shareholder and Management, Employees and Crew Members	Customers, Suppliers, Society and Local Communities, Government, International and Industry Organizations and Regulators
Innovation & Digitization	Shareholder and Management, Employees and Crew Members	Customers, Suppliers, International and Industry Organizations and Regulators

Linking Our Material Issues with the SDGs

We have made it our priority 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 Sustainable Development Goals that are closely linked with our activities and operations.



SDG	Material Issues	Our Response – GRI Reference
3	<ul style="list-style-type: none">Occupational Health & SafetyRisk AssessmentEmergency Preparedness	<ul style="list-style-type: none">Responsibility for our People
4	<ul style="list-style-type: none">Training & EducationRisk Assessment	<ul style="list-style-type: none">Responsibility for our PeopleResponsibility for the Community
8	<ul style="list-style-type: none">Procurement PracticesRisk AssessmentOccupational Health & SafetyTraining & EducationEmergency PreparednessHuman Rights Assessment	<ul style="list-style-type: none">Responsibility for our PeopleResponsibility for our Customers and SuppliersResponsibility for the Community
9	<ul style="list-style-type: none">Risk AssessmentService QualityInnovation and Digitization	<ul style="list-style-type: none">Responsibility for our Customers and Suppliers
12	<ul style="list-style-type: none">Risk AssessmentEmissions (or Air Pollution)Innovation and Digitization	<ul style="list-style-type: none">Responsibility for Environmental ProtectionResponsibility for our Customers and Suppliers
13	<ul style="list-style-type: none">Risk AssessmentEmissions (or air Pollution)Compliance with Environmental LawsEmergency Preparedness	<ul style="list-style-type: none">Responsibility for Environmental Protection
14	<ul style="list-style-type: none">Risk AssessmentCompliance with Environmental Laws	<ul style="list-style-type: none">Responsibility for Environmental Protection
16	<ul style="list-style-type: none">Risk AssessmentCustomer PrivacyCompliance with Environmental Laws	<ul style="list-style-type: none">Responsibility for our Customers and Suppliers

Responsibility for Our People

- GRI 102-8
- GRI 102-41
- GRI 401
- 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 404-3

Our strength is derived from the talents, ideas, and experience of our people. We know that an inclusive workplace where all employees are valued and have the opportunity to reach their full potential is also a successful workplace.



04.



50% of Managers are female



>90% employee retention



616 training hours for Shore Personnel

Our People are our first priority

ENESEL S.A.'s employees are valuable and the Company believes that they constitute the cornerstone for the safe operation of the vessels. Through encouraging job satisfaction, motivation and provision of incentives to the staff, ENESEL S.A. ensures the implementation of set policies, procedures and Quality, Safety and Environmental management. Various benefits have been established during recent years in order to recognize and reward employees demonstrating good performance.

ENESEL S.A. Management aims to include all personnel in Company events, promote and support relationships between new employees and established workers, solicit suggestions and build a team environment through group meetings. In all these examples, communication between members of the department and the head is crucial for organizational commitment. Committed employees are less likely to leave, thereby reducing turnover at the departmental level. Commitment from employees is achieved through fostering a better culture within their departments.

As far as training is concerned, ENESEL is attentive to the wellbeing and development of its shore personnel. Although significant improvement has been accomplished over the past years, we continue to target many further milestones in future years.



Our Employee Profile

At the end of 2019 the number of ENESEL S.A. office employees was **33**. The number of new hires amounted to two people, which was the same as the number of departures.

Permanent	16	17	33
Temporary	0	0	0
Total	16	17	33

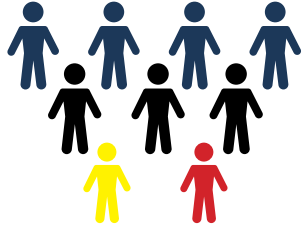
Full-time	16	17	33
Part-time	0	0	0
Total	16	17	33

Regarding seafarers, the total number in our pool was **393** as per the below analysis with a breakdown by nationality:

Greek Officers	50	
Filipino Officers	132	
Ukrainian Officers	3	
Filipino Ratings	208	

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

Greeks	4
Koreans	3
Ukrainians	1
UK	1



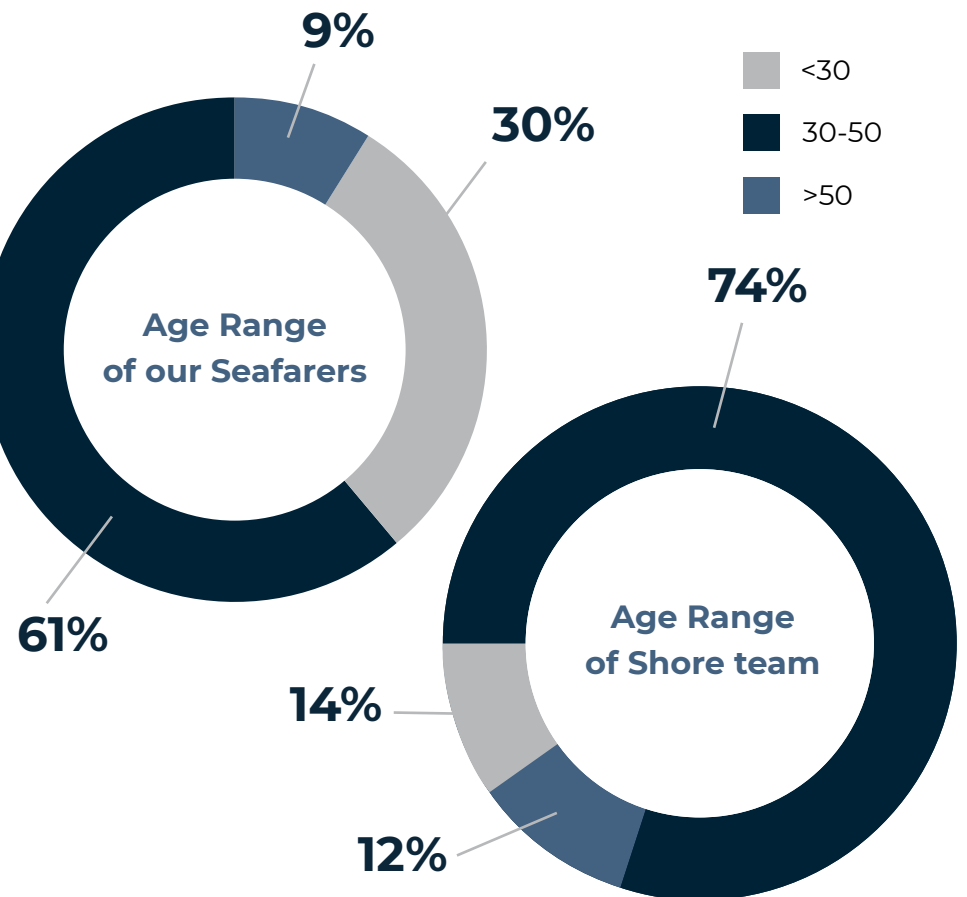
In total, the ENESEL S.A. global workforce counts 435 staff of which 429 (**98.6%**) are permanent positions.

	Permanent	Temporary	Total
Americas	0	0	0
Asia & Pacific	343	0	343
Central Europe & MEA	86	5	91
China & Hong Kong	0	0	0
Northern Europe	0	0	0
Western Europe	0	1	1
TOTAL	429	6	435

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 and experiences, and the different perspectives, of several different generations.

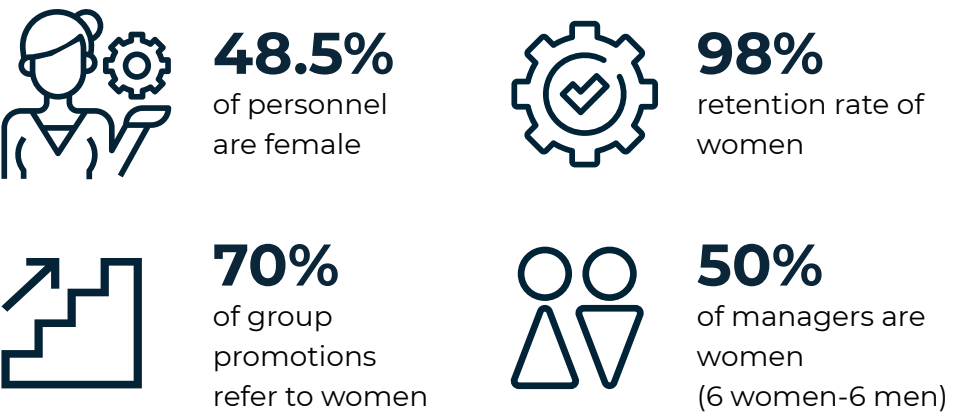
In 2019 the average age of our shore team was 39 and the average age of our seafarers was 37.



Employee Diversity

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 non-discrimination. We support the physical and mental wellbeing of our employees, ensuring safe working conditions. We will recruit, employ and promote employees on the sole basis of the qualifications and abilities needed for the work to be performed.

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 fully supporting its female employees and allowing them to balance their work life with their family commitments.



Employee Retention Rate

We are very proud of our high retention rates of over 90% in 2019 for all staff categories, an indicator that our responsible practices towards our employees are valued and recognized, and create significant job satisfaction, which is an important priority of ENESEL S.A.

In 2019, the Retention Rate for key personnel was 100% while for shore personnel it was **90.63%** . For officers and crew the retention rate was **97.48%**.

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

Labor Relations

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

Responsible approach to compensation and Wellness Schemes

We believe that our personnel constitute the cornerstone of the SAFE operation of our managed vessels.

The objectives of Enesel S.A.' compensation policy include attracting and retaining employees and motivating them to achieve sustainable results with integrity and fairness. The key elements of the compensation framework for our employees comprise fixed compensation (base salary, pension and other benefits) and variable incentive compensation which is determined based on individual performance evaluations as well as the Company's performance.

We ensure that individuals and groups are recognized for their contribution towards achieving the goals of ENESEL S.A. and we offer many motivations and incentives for excellent performance. For our tanker fleet we have established a new wage scale and performance bonus

policy which reflects our intention to recognize our seafarers' efforts to continuously develop and maintain high quality services and competency standards.

In addition we provide our employees several Company benefits including:

- **Group insurance for life, in-patient and out-patient coverage**
- **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 and provide amongst other things immediate medical care, recreational activities, healthy nutrition plans and encourage everyone to participate in physical exercise.

Dedicated to crew wellbeing, as a special gesture to our seafarers we decided to offer 100 MB free internet services on the **Day of the Seafarer** (June 2019), in order to enable them to communicate more frequently with their families.

In order to enhance our team-bonding and also 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.



Employee Training and Development

At ENESEL S.A., developing our employees' careers is an investment for both our employees and the Company. It takes many hours of varied training to result in effective employee development. 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 learning. We look for employees who are constantly striving to attain individual goals while recognizing the power of working collaboratively. 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. has determined the minimum qualifications criteria and experience requirements for each position. People are promoted from within, incentivizing both personal development and nurturing of others. The relevant Department Head and the Human Resources department are responsible for ensuring that each employee covers these requirements with respect to his/her position. Our people map out what they want to accomplish each year, looking at how their professional objectives tie into business strategy along with their personal goals.

Employee Training and Learning Programs

ENESEL S.A. has invested in a solid employee training plan consisted of a variety of training types 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 introduce 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. Onboarding trainings 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 them 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: include 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. And for those who already have all necessary technical know-how, this training 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: how our employees act is just as important as what they know – 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 trainings are useful 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 the 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.

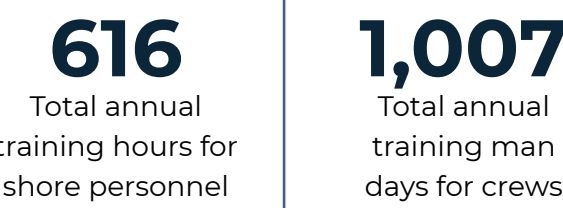
7. On-the-job training: our superintendents follow an extended on-job training scheme covering among others new building projects supervision, attendance to sea trials, short period sea service and attendance to special surveys as assistants/observers.

8. Attending conferences/ workshops and seminars of the industry

9. Group discussions/ involvement in new projects

10. Employer 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 “reskill” 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 Masters programs (MSc in Shipping, Finance and Management and MSc in Consulting and Coaching for Change).

ENESEL S.A Employee Training



Shore Staff Training

The average training time per shore staff per year is generally **not less than 16 hours**. In 2019 office personnel attended over 50 specialized courses covering technical, financial, emergency, media and sustainability related programs.

On board Training/ Ashore Training

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

- **Third party approved courses**
- **Manning Agent (SRPS) organized seminars. The Seafarers’ Ashore Training Program specifies the type of training to be undertaken and relevant time frame within which training is to be completed per rank. The Company’s Ashore Training matrix includes a competency assessment programme that includes simulator based courses to ensure that Officers maintain mandatory and special skills based on position. For Masters and Navigating Officers, courses include but not limited to Collision Regulation, BTM behaviors, Ice Navigation (for Ice Class vessels).**

ENESEL S.A. holds annual Seafarers’ seminars to promote, emphasize and enhance Company’s IMS. Seminars’ topics include but are not limited to Company’s culture and ethics. A refresher seminar is repeated every two years depending on the renewal anniversary.

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 are a two-way process, being an opportunity for the employees not only to identify the areas where their performance has positively contributed to the Company accomplishments (self-assessment), but also to receive feedback from their supervisors.

The meetings also focus on the improvements that can be made, projects that can be assigned and identification of training needs. This process helps people at ENESEL S.A. to create life visions and communicate goals that help them achieve significant personal progress.

Employees and managers are encouraged to work together and track progress throughout the year. All employees receive annual performance and career development reviews.

Employee Wellness

At ENESEL S.A. we also want our employees to also have fun! We encourage our employees to actively participate in sports events such as in football and basketball leagues.

Health & Safety of our Employees

Safety Policy

The Management of ENESEL S.A. is committed to take 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 fulfil 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, which IMS relates to all managed vessels, and which promotes the concept of safety and environmental excellence, continuous improvement and enhancement of personnel skills.**
- **Assigning employees possessing 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 onboard to assist in preventing 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 which consists of the CEO, representative(s) of the respective department, and industry expert and the Designated Person Ashore (DPA) if applicable.

ENESEL S.A. is also a Tier 1 member of Shell's initiative Partners in Safety which shares 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:

- **The avoidance of risks, which among other things 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.**
- **The evaluation of unavoidable risks and the taking of action to reduce them.**
- **The adoption of work patterns and procedures which take account of the capacity of the individual, with a view in particular to alleviating monotonous work and reducing any consequent adverse effect on crewmembers' health and safety.**
- **The adaptation of procedures to take account of new technology and other changes in working practices, equipment, the working environment and any other factors which may affect health and safety.**
- **The adoption of a coherent approach to the management of vessels, taking account of health and safety at every level of the organization.**
- **Giving collective protective measures priority over individual protective measures.**
- **The provision of appropriate and relevant information and instruction for crew members.**

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 2019, while we managed to achieve our set target for the LTSF as a result of the intensive pre-joining medical examinations, the LTIF actual value was calculated at 1.3 and thus a corrective action was followed as part of the Company’s continuous improvement culture.

Key Health and Safety KPIs

KPI	KPI UNIT/ MONITORING METHOD	TARGET VALUE 2019	ACTUAL VALUE 2019
Lost Time Injury Frequency	INCIDENTS / MILLION HOUR	0.00	1.3
Lost Time Sickness Frequency	HOURS	6.00	5.2



Health and Safety Training

All ENESEL S.A. employees participate in training, consultation, and communication on occupational health and safety policies. In addition there are in place safety meetings on board, Officer Forums ashore and participation in Shell safety programs.

The Maritime Labor Convention (MLC) Policy

The Maritime Labor Convention (MLC) held by ILO in 2006 was an initiative of the International Labor Organization created to implement guidelines and regulations, applicable to Port State Control Inspections and which aim to safeguard the seafarer’s wellbeing and safety in all aspects of their living and working onboard.

ENESEL S.A 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 along with the regulations introduced by the MLC Convention.

Emergency Preparedness (ERP)

ENESEL S.A. maintains an Emergency Response Plan. The ERP is tested annually in a major ship shore exercise involving all relevant personnel.

The purpose of the Emergency Response Plan is to define and establish the activities and responsibilities required to ensure that the Company’s organization can respond at any time to hazards, accidents and emergencies involving ships under its management in a planned and well-coordinated way. 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.

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 Code (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

GRI 102-12

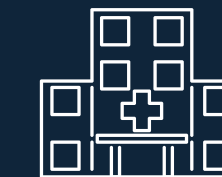
Our role to support the local community is of the upmost importance with an ongoing commitment to driving positive social impact.



05.



Donation to the
Hellenic Coast Guard



Signed a memorandum
for a donation to support
Attica state hospitals

Our CSR Initiatives

ENESEL S.A. operates in a socially responsible manner, ensuring the safety of people and the environment, through transparent and ethical behavior.

During 2019, some of the key CSR activities which ENESEL S.A. contributed to are the following:

- **Through the Greek Ship owners' Social Welfare Company Syn-Enosis, we made a significant donation towards the cost of 10 fully equipped high speed patrol vessels to be supplied to the Hellenic Coast Guard. We are very proud to support the Hellenic Coast Guard in its work, and in so doing to recognize its important contribution to the Greek shipping industry.**
- **As members of the Board of the Union of Greek Shipowners (USG), we signed a memorandum between the UGS and the Ministry of Health for a donation that will cover the costs of renovating washrooms in Attica state hospitals and buying new bed linen and blankets for hospitals throughout the country.**
- **Our employees participated in beach clean-up days coordinated by the Hellenic Marine Environment Protection Association (HELMEPA), which is the national coordinator of the International Coastal Clean-up Day and the European Clean-Up Day initiatives. The "Action Month for the Marine Environment" for 2019 was organized and coordinated in Greece by HELMEPA between 14 September and 31 October. In total, 145 cleanups were organized with the participation of 6,500 volunteers.**



YOUNG SHIPPING TALENTS PROGRAMME

In 2012, ENESEL S.A. created the Young Shipping Talent Programme, which offers university graduates the opportunity to enter the labor market, combining practical experience and theoretical learning. The programme benefits young people aged between 20 and 30 years old having no previous working experience to receive ongoing mentoring and training at key elements; develop task skills in a wide functional area; obtain diverse real-world organization-based experience in a work environment; develop interpersonal and professional skills in the work place; evaluate academic theory versus practice; 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 programme. The hiring rate of young people who successfully completed the programme is 58.33%, while one of them already holds a managerial position within the organization.

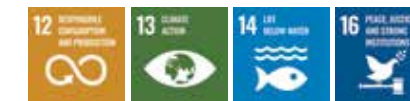
Our community also receives long-term benefits from internship opportunities provided to its students. Since more than 50 percent of interns return after graduation to the companies where they apprenticed, internship programs can have a positive impact on the retention of college graduates and skilled 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.

Responsibility for Environmental Protection

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

ENESEL S.A. shares a commitment to a clean, healthy and sustainable environment for the community.

06.



Accredited for
ISO14001



No fines
for non-compliance
with environmental
laws and regulations



3% reduction in office
energy consumption
since **2018**

Environmental responsibility

The implementation of environmental policies into Company operations means that our personnel understand, action, and support the business with a strong environmental conscience.

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 NOx Scrubbers, while all our vessels are equipped with Ballast Water Treatment Systems. The Company is accredited with ISO 14001:2015.

Our Environmental Policy

We are a safety, quality and technology-oriented Company focused on owning, operating and chartering the latest technology Oil tankers. We believe our ships are able to provide our customers with important operational advantages over previous generation ships of similar size.

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 Policy recognizes environmental protection and management as one of its highest priorities. We are committed to environmentally responsible operations and to a cleaner and safer environment, regularly reviewing our performance and seeking opportunities for improvement and for minimizing the risk of potential

incidents. Our vessels incorporate features that comply with the strictest global environmental 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 applies to all Company's employees ashore and on-board.

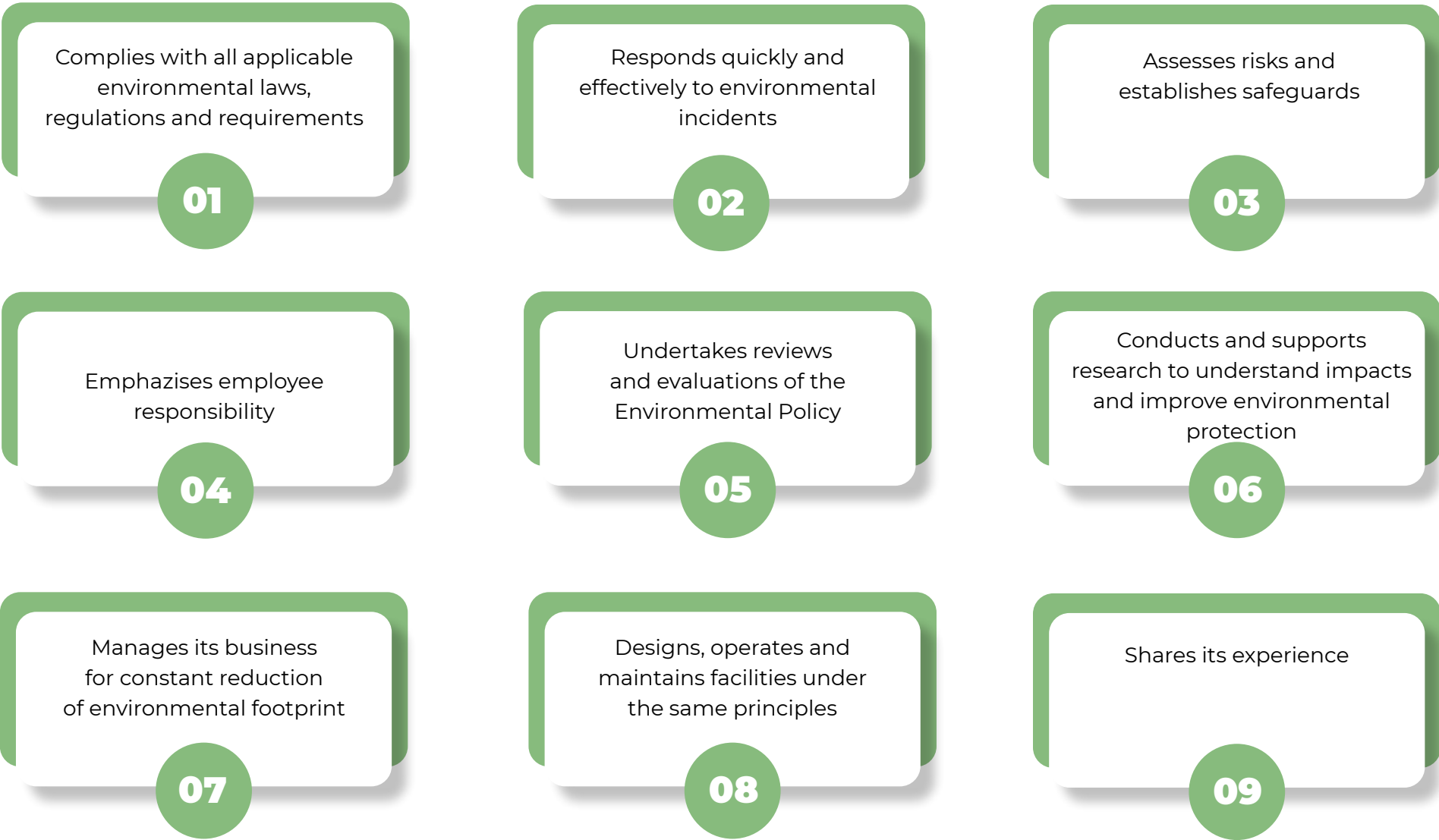
The Company operates its ships under a zero-spill policy and to eliminate the possibility of pollution by ensuring that high standards of safety and awareness are maintained and that all applicable and forthcoming legislation is complied with.

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:

- **Pollution prevention that emphasizes source reduction, including necessary funding and human resources, to effectively maintain the onboard systems, equipment and components**
- **Continuous reduction of environmental risks**
- **Sharing information on environmental performance and external stakeholders**

The Company's goal is for there to be ZERO spills or releases to the environment and reduction in permitted emissions through continuous improvement.

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



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 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.

The EMS helps ENESEL S.A. to achieve the intended outcome of its EMS, and provides value for the environment, the Company and the interested parties. The intended outcomes include:

- **enhancement of environmental performance;**
- **fulfilment of compliance obligations;**
- **achievement of environmental objectives.**



Our Top management has defined the Company's Environmental Protection Policy and ensures that, within the defined scope of its EMS, it:

- 1) Is appropriate to the purpose and context of the Company (including the nature, scale and environmental impacts of its activities, products and services)
- 2) Includes a commitment to the protection of the environment and prevention of pollution
- 3) Includes a commitment to fulfill its compliance obligations
- 4) Includes a commitment to continual improvement of the EMS to enhance environmental performance
- 5) Provides the framework for setting and reviewing environmental objectives
- 6) Is maintained as documented information
- 7) Is communicated to all persons doing work under its control and is available to interested parties
- 8) Is focused in using energy and natural resources in an efficient manner, including reuse and recycle whenever possible

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

Context of the Organization

ENESEL S.A. has taken into consideration various external issues as well as internal issues to define context as part of the Environment Management System 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 operations of the Company are its activities, services, strategic direction, policies, culture and people who are working under Company’s management.

Relevant to the operations of the Company 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 dealt separately under analysis of aspects/impacts.

Planning for Environmental Awareness

Planning is critical to the fulfilment of the Environmental Policy and the establishment, implementation and maintenance of the EMS. 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.**

Environmental Compliance

Organizational roles, responsibilities and authorities

The IMS defines the compliance roles and responsibilities of all seagoing 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, irrespective of other responsibilities, has a defined role, and responsibility and authority for:

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

Furthermore, objectives of the ships’ Safety & Environmental Committee (SEC) meetings held onboard include:

- **environmental protection by avoiding damage and preventing accidents;**



- **promoting safe and environmental 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; and**
- **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 for the environment to be completed in 2020-21. Below find the measurements of the metrics in place for 2019.

The key ENESEL S.A. Environmental KPIs 2018-2019

Environmental KPIs	2018	2019
Balast Water Management Violations (# of violoations)	0	0
Contained Spills (# of spills)	0	0
Environmental Deficiencies (deficiencies/ inspection)	0.18	0.17
Releases of Substances (# of releases)	0	0
Fire and Explosions (# of incidents)	0	0
Cargo Related Incidents (# of incidents)	0	0
Condition of Class (condition of class)	1.75	5

Energy Efficiency Policy

ENESEL S.A. has an energy efficiency policy, the Ship Energy Efficiency Management Policy (SEEMP) for its managed fleet.

- Key Energy efficiency measures introduced:
- **SEEMP**
 - **For compliance with the requirements of MARPOL and the requirements of the 2016 SEEMP Guidelines**

Energy Efficiency Management Policy

ENESEL S.A., having established and implemented an Environmental Management System certified in accordance with ISO 14001:2015, believes that shipping is by far the most fuel-efficient mode of transport. This notwithstanding, 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 by reducing air emissions.

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 is regularly reviewed by all concerned departments and approved by the management of**

- the Company. This Plan, 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. A set of time-specific, measurable - whenever practicable – and achievable targets shall be established and maintained, which shall relate to a combination of design optimization, in-service performance monitoring and best-practice operational management processes**
 - **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**

Energy Management Policy & 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:

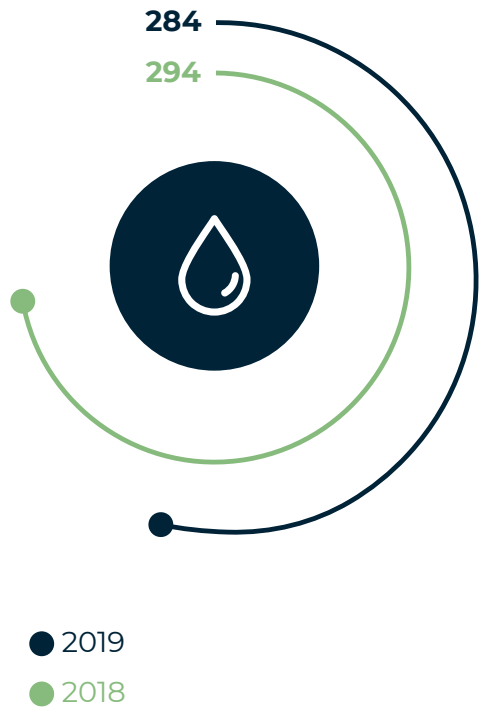
- **Planning**
- **Implementation**
- **Monitoring and measuring**
- **Self-evaluation and improvement**

These components play a critical role in the continuous cycle to improve ship energy management. The SEEMP provides standard procedures and practices on best energy management under the

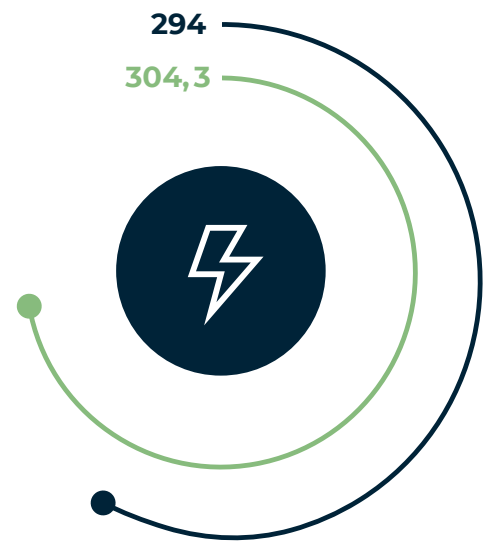
various operational modes of the ship, as well as information regarding industry and IMO-led initiatives aimed at reducing GHG emissions from ships.

ENESEL S.A. undertakes measurements of its offices consumption in water and electricity. The figures for 2019 compared to 2018 display our successful efforts to reduce our office utilization in these resources.

ENESEL S.A. Offices Water Consumption (m³)



ENESEL S.A. Offices Electricity Consumption (kW x10)



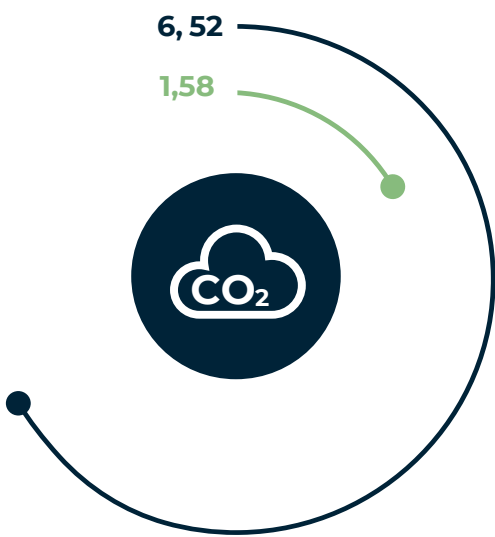
Regarding vessel energy management, ENESEL S.A. monitors and measures the following performance indicators:

- **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 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.

CO₂ Emissions

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

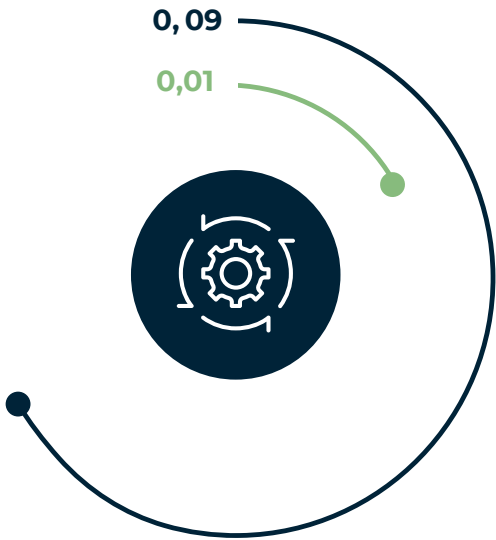
CO₂ Efficiency (g/[Cargo Unit] Mile)



NOx Efficiency (g/[Cargo Unit] Mile)



SOx Efficiency (g/[Cargo Unit] Mile)



In 2018 the fleet consisted of 5 vessels instead of 7 vessels in 2019, which explains the emissions increase.

Ozone Depleting Trends

ENESEL S.A. uses Freon in its operations, a substance that is considered to be ozone depleting. We follow closely and apply all the latest technology in order to use the substances with the least possible impact to the ozone layer. Having that said, although for redundancy reasons in 2019 the vessel supplied with a sufficient the below table depicts the reduction by 1.46% of the freon used in 2019 compared to 2018 consumption.

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

● 2019
● 2018

Sewage, Bilge water and Refrigerant Systems Management Plan

The aim 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 improve 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 ships' environmental protection capability, in order to identify potential problems before they impact on the ships' 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 imposed for retaining the CLEAN notation from the Classification Society.**
- **Shipboard emissions to the sea, air and land are controlled, monitored and in accordance with the Company's policies and objectives.**
- **Operational controls and environmental procedures aiming to achieve the Company's environmental objectives and targets are established, maintained and monitored.**

Moreover, this procedure provides the minimum environmental protection requirements related to sewage, bilge water and refrigerant systems which must be complied with at all times.



Responsible Waste and Spills Management

Garbage Management Plan

The ENESEL S.A. Garbage Management Plan is designed to:

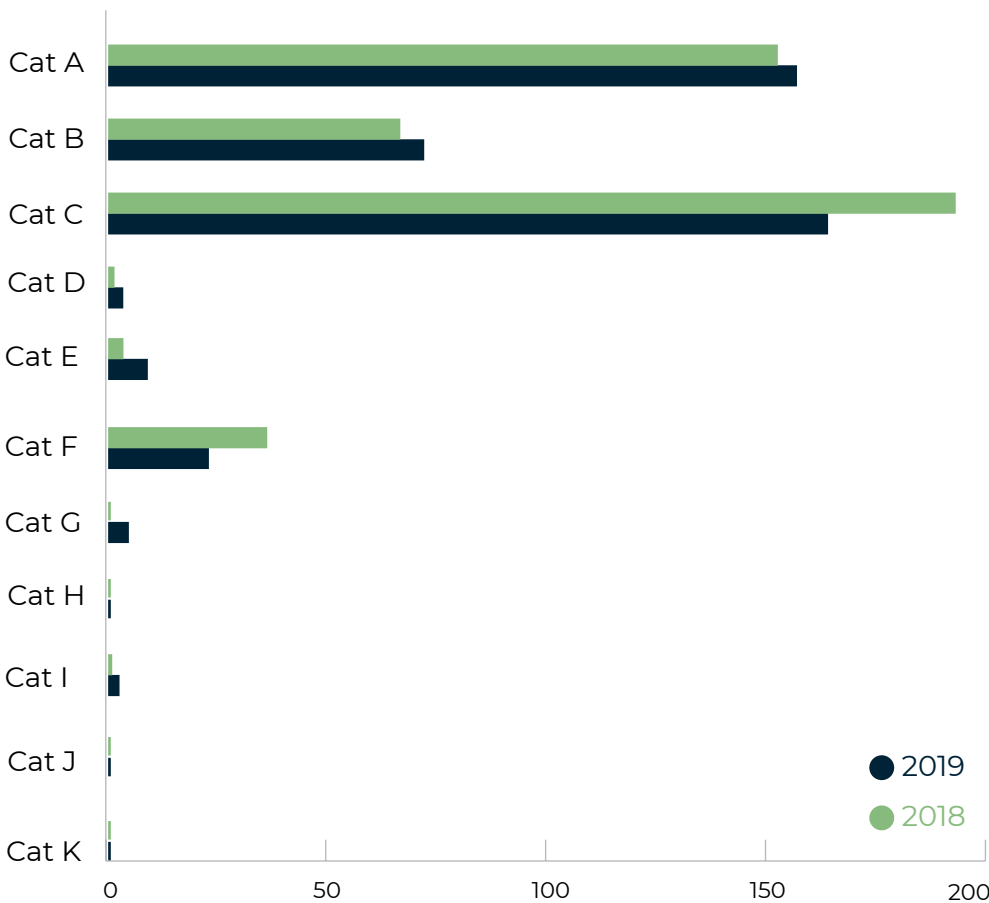
- list all types of garbage generated by the vessel;
- list garbage management techniques/equipment available and employed by the vessel;
- designate the person(s) responsible for carrying out the plan;
- describe the collection, processing, storage and discharge of each type of garbage, according to revised Annex V of MARPOL 73/78, generated by the vessel.

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.

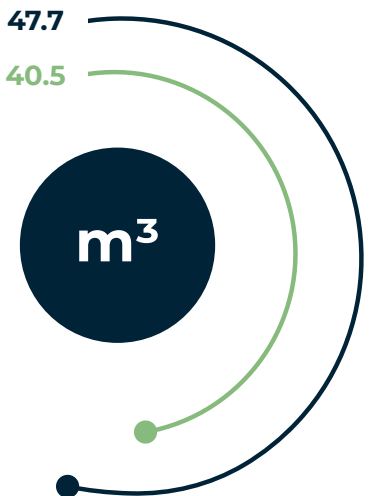
This plan should be followed for the handling of all ship related waste. The Company policy on garbage management is fully aligned with the revised MARPOL 73/78 Annex V (resolution MEPC.201(62)) requirements and any additional statutory regulations applicable.

Garbage Disposal Trends

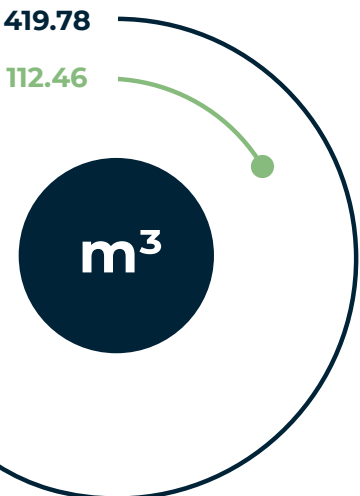


Sludge Disposal Trends

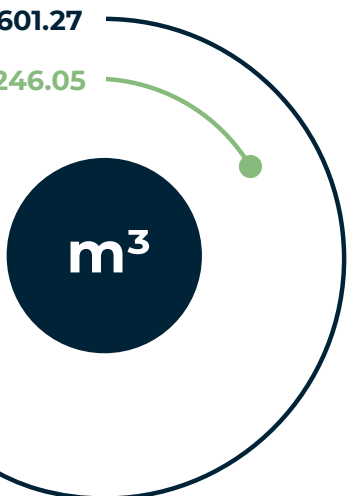
Sludge Disposed to Shore Facilities (m³)



Sludge Incinerated Onboard (m³)



Sludge Produced Onboard (m³)

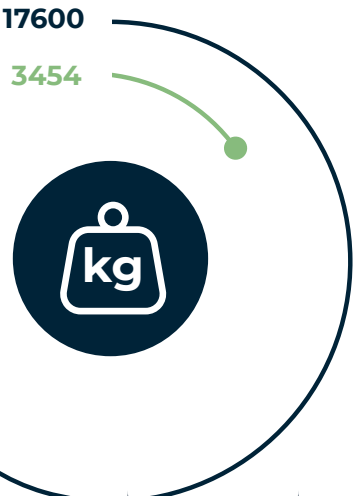


Chemicals

Chemicals Supplied Onboard (kg)



Chemicals Used (kg)

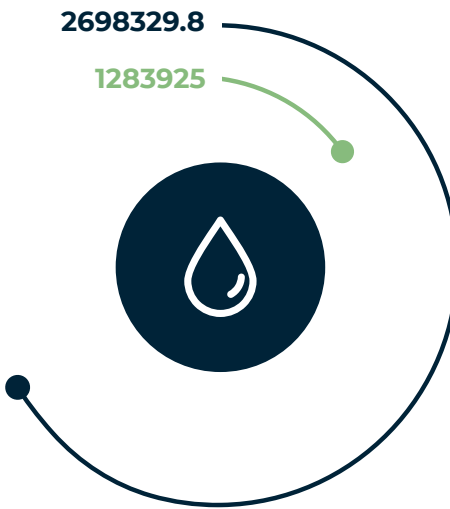


Chemicals ROB (kg)



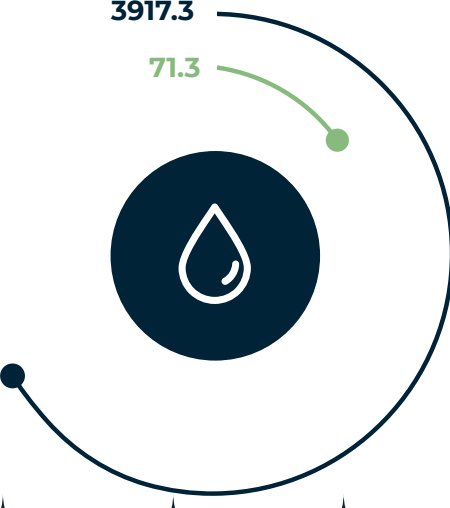
Ballast Water Exchanges Trends

Total volume exchanged (3M) K

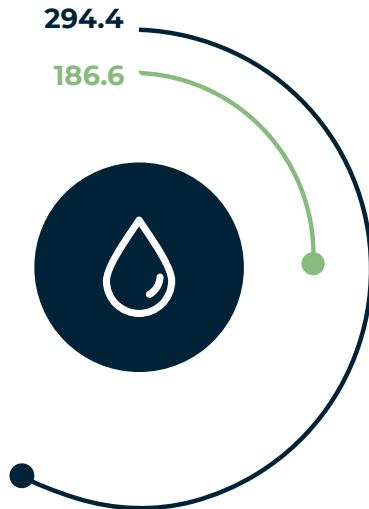


Slop Disposal Trends

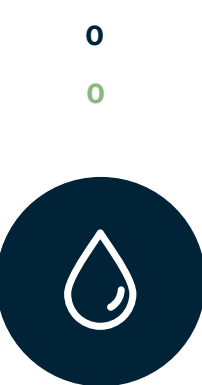
Slop disposed to shore facilities (m³)



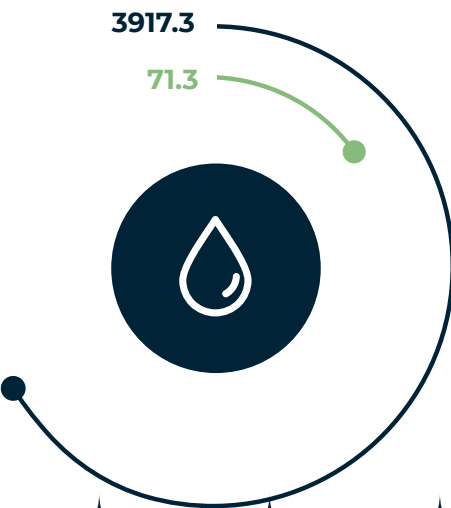
Estimate Fuel Oil Consumed (MT)



Slop discharged at sea (m³)



Slop Produced (m³)



● 2019
● 2018



Recycling Program

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

Company Motto:

*Let's promote HSSE
Excellence ashore
and onboard!*

Internal educational program on Recycling

During 2019 we rolled out an internal education program, through a total of 11 video sessions, in which the majority of office staff participated and made commitments to recycling goals. The internal educational program was part of an action plan that also included establishing a recycling process and disposal process at Office Headquarters, as well as promoting green initiatives (2019 Green Campaigns and Fun, Environmental Awareness Test 2019).

Responsibility for our Customers and our Suppliers

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

Our aim is to ensure the rights and wellbeing of everyone involved in our operations and to protect the environment and our customers.

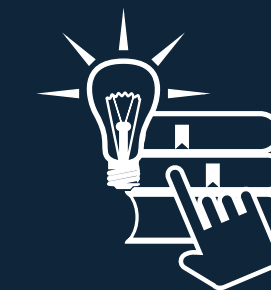


07.



No incidents

identified during the life cycle of the organizations products and services which resulted in fines, penalties and/or warnings



Introduced innovative distance
e-learning solutions

Responsible Business Practices

We work in a transparent way with suppliers who share our ambition and commitment to our customers. 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 our suppliers and partners must adhere to our Business Ethics and Policies.

Relationship with Our Suppliers

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 satisfy the Company's order requirements**
- **Adequate control and performance records of suppliers are maintained**
- **The process to be followed for the purchasing of impact supplies and services is clearly defined**

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).



ENESEL S.A. selects suppliers on the basis of the following factors and sub factors:



ENESEL S.A., in order to be able to satisfy the above factors, monitors and evaluates the performance of all suppliers used. All suppliers used are entered in the Company's "Supplier Details" list upon their first service to the Company and they are evaluated according to their ability to meet above mentioned requirements and quality level set by ENESEL S.A.. We arrange annual third-party audits of our suppliers' performance and work together with them to address improvement areas.

Anti-corruption Policy

Our business values

There is a growing requirement by large companies for their business partners to show evidence of appropriate anti-bribery policies and systems in place. Countering bribery is a good business practice. It can help build reputation, especially with our business partners, and it can reduce risks. The consequences of non-compliance with the Policy could be severe for the individual involved and the Company as a whole.

ENESEL S.A. does not condone and will not tolerate bribery in any form, even if the employee believes that she or he is taking such action for the good of the Company.

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 for gross misconduct.

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 all employees, at all times, to act with honesty and integrity and to safeguard the resources of the business in accordance with this Policy.

The Policy includes four individual sections on:

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

Anti-bribery and anti-corruption due diligence for business partners

Before entering in a new business relationship, ENESEL S.A. has introduced a due diligence process prior to selection of its business partner to establish if there are any "red flags". This is a sensible precaution from a business perspective as much as from an ethical stance. ENESEL S.A. has also in place an anti-bribery risk assessment process which identifies the level of risk on the organization at various operational activities and their potential hazards.

Whistleblowing Policy

ENESEL S.A. is committed to conducting all aspects of its business with honesty and integrity, and to providing a working environment where high standards of ethical, moral and legal business conduct are encouraged and safeguarded.

Commitment to Human Rights

ENESEL S.A. recognizes that each business has the responsibility to respect human rights and the ability to contribute to positive human rights impacts. There is both a business and a moral case for ensuring that human rights are upheld 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 ensuring 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 labour. We respect the dignity of the individual and the right of employees to freedom of association and collective bargaining.

ENESEL S.A. is committed to respecting human rights as set out in the Universal Declaration of Human Rights and the International Labour Organization core conventions. Our approach to implementing our responsibilities in this area is in line with the UN Guiding Principles on Business and Human Rights.

We respect our employees' and contractors' rights by working in line with the International Labour Organization's core conventions and the UN Global Compact.

Quality of Service for our Customers

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.

ENESEL S.A. has developed a Quality Policy which outlines its commitment toward quality services. The implementation of this Policy is underpinned by the full support of the Top Management. The Company aims to maintain the quality of service it provides by:

- **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 initiate 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 during the life cycle of services resulting to fines, penalties and/or warnings have been identified during 2019.

Data Privacy

We have developed a Privacy Policy (available on the Company's web-site) to clearly describe what types of information we gather, how this information is used, with whom it is shared and why, and to ensure that the Company complies fully with the EU General Data Protection Regulation (Regulation (EU) 2016/679) (the "General Data Protection Regulation" or "GDPR").



We have put in place appropriate security measures 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 2019 there were no incidents of data breaches or losses of data.

Innovation and Digitalization

ENESEL S.A. is constantly looking for improvements in innovation and digital transformation. This is a key component of the ENESEL S.A. entrepreneurial spirit.

We encourage our employees to innovate by providing them a motivating working environment (for example, through the delegation of responsibility) and professional development opportunities. In a modern-day context, people are expected to bring even more innovation, ambition, and sophistication to the workplace. With more distraction, more overload, and more expectations than ever, it is important to provide high quality technical solutions which not only aid performance and development, but also have a positive impact on employee wellness.

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. 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, which bring benefits of substantial value both for the Company as a whole and the individual seafarers. This is a demanding business with continuously changing training needs, and online training solutions make the processes easier, faster and more cost-effective.

Innovative distance e-learning solutions have been adopted to allow our seafarers to learn while they continue with their work. These are online platforms which connect individuals from all over 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) that exist remotely, outside local servers or personal devices, via the internet. This will lead to cost savings, increased speed, availability, flexibility, performance and security.

Actions and Future Goals

As we set out to achieve our goals in the coming years, we will continue to find ways to maximize our positive impact on the world around us.

ENESEL S.A. Goals for 2020-2021



Employees

- Key shore staff retention no less than 90%
- Sustainability Education & Training
- Level of employee satisfaction no less than 90%



Crew

- Key shore crew retention no less than 90%
- Sustainability Education & Training
- Level of crew satisfaction no less than 90%



Society

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



Environment

- Carbon footprint/neutral offices
- Zero Spills
- Zero Incidents



Customers & Suppliers

- Sustainability criteria/code of conduct for suppliers

GRI Index

GRI 102-10
GRI 102-48
GRI 102-49
GRI 102-54
GRI 102-55
GRI 102-56
GRI 204-1

The present Corporate Responsibility & Sustainability Report of ENESEL S.A. is the Company’s first communication of its sustainability performance, and covers our activities during 2019. It was evaluated by the Centre for Sustainability and Excellence (CSE) according to the reporting guidelines of GRI STANDARDS and was verified as an “in-accordance core” GRI Standards Report.

GRI STANDARDS Number	Disclosure Title	Reference
General Disclosures		
Company Profile		
102-1	Name of the organization	ENESEL S.A.
102-2	Activities, brands, products, and services	p. 17
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. 17
102-5	Ownership and legal form	p. 10
102-6	Markets served	p. 17
102-7	Scale of the organization	p. 17-18
102-8	Information on employees and other workers	p. 41-43
102-9	Supply chain	p. 74-75
102-10	Significant changes to the organization and its supply chain	During 2019 the delivery of our VLCC tankers was completed.
102-11	Precautionary Principle or approach	p. 24-25
102-12	External Initiatives	p. 25, p. 36-37, p. 54-55
102-13	Membership of associations	p. 25
102-14	Statement from senior decision-maker	p. 5
102-16	Values, principles, standards, and norms of behavior	p. 13-16
102-18	Governance structure	p. 22-23

GRI STANDARDS Number	Disclosure Title	Reference
General Disclosures		
102-40	List of stakeholder groups	p. 29
102-41	Collective bargaining agreements	p. 43
102-42	Identifying and selecting stakeholders	p. 29-32
102-43	Approach to stakeholder engagement	p. 29-32
102-44	Key topics and concerns raised	p. 29-32
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. 32-35
102-47	List of material topics	p. 32-35
102-48	Restatements of information	This is the first corporate social responsibility & Sustainability report of ENESEL. S.A.
102-49	Changes in reporting	This is the first corporate social responsibility & Sustainability report of ENESEL. S.A.
102-50	Reporting period	p. 7
102-51	Date of most recent report	This is the first corporate social responsibility & Sustainability report of ENESEL. S.A.
102-52	Reporting cycle	Annual
102-53	Contact point for questions regarding the report	p. 7
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. 82-87
102-56	External assurance	This report has not been externally assured

GRI STANDARDS Number	Disclosure Title	Reference
Specific Disclosures		
Procurement Practices (GRI 204: Procurement Practices(2016))		
103	Management Approach	p. 74-75
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 (Air Pollution) (GRI 305: Emissions (2016))		
103	Management Approach	p. 58-62
305-4	GHG emissions intensity	p. 66
305-6	Emissions of ozone-depleting substances (ODS)	p. 66
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	p. 66
Environmental Compliance (GRI 307: Environmental Compliance (2016))		
103	Management Approach	p. 62-63
307-1	Non-compliance with environmental laws and regulations	There are no incidents of non-compliance with environmental laws and regulations
Occupational Health and Safety (GRI 403: Occupational Health and Safety (2018))		
103	Management Approach	p. 48-51
403-1	Occupational health and safety management system	p. 48-49
403-2	Hazard identification, risk assessment, and incident investigation	p. 50
403-3	Occupational health services	p. 48-49
403-4	Worker participation, consultation, and communication health and safety	p. 48
403-5	Worker training on occupational health and safety	p. 51
403-6	Promotion of worker health	p. 48-49

GRI STANDARDS Number	Disclosure Title	Reference
403-8	Workers covered by an occupational health and safety management system	p. 48-49
403-9	Work-related injuries	p. 50
Training and Education (GRI 404: Training and Education (2016))		
103	Management Approach	p. 45-47
404-1	Average hours of training per year per employee	14.6 hours p.a. per shore employee 2.6 man days p.a for crew employee
404-2	Programs for upgrading employee skills and transition assistance programs	p. 45-47
404-3	Percentage of employees receiving regular performance and career development reviews	p. 47
Human Rights Assessment (GRI 412: Human Rights Assessment (2016))		
103	Management Approach	p. 77
412-1	Operations that have been subject to human rights reviews or impact assessments	p. 77
412-2	Employee training on human rights policies or procedures	p. 24 p. 46-47
Customer Privacy (GRI 418: Customer Privacy (2016))		
103	Management Approach	p. 77-79
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	There are no substantiated complaints concerning breaches of customer privacy and losses of customer data
Risk Assessment		
103	Management Approach	p.25

GRI STANDARDS Number	Disclosure Title	Reference
Emergence Preparedness		
103	Management Approach	p. 51
Service Quality		
103	Management Approach	p. 77-79
Innovation and Digitization		
103	Management Approach	p. 79

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





ENESEL S.A.