



ESG REPORT 2023

# TABLE **OF CONTENTS**

MESSAGE FROM THE MANAGING DIRECTOR	5	STRATEGY, POLICIES AND PRACTICES	33	SUPPORTING ENVIRONMENTAL IMPACTS	69
		▶ Strategic Roadmap	34	▶ Environmental Policy	70
ABOUT ENESEL S.A. AND ITS REPORTING PRACTICES	7	▶ Policy Commitments	36	▶ Risks and Opportunities Related to Environment	71
▶ Certifications, Awards and Distinctions	10	▶ Process to Remediate Negative Impacts	38	▶ Environmental Goals and Metrics	72
		▶ Mechanisms for Seeking Advise and Raising Concerns	39	▶ Energy Consumption Monitoring and Efficiency	74
ACTIVITIES AND WORKERS	13	▶ Compliance with Laws and Regulations	40	▶ Waste Reduction & Spills Management	77
▶ Value Chain	14	▶ Membership Associations	43	▶ Selecting Suppliers Through Environmental Criteria	78
▶ Supply Chain	18			▶ Recycling	80
▶ People	18	STAKEHOLDER ENGAGEMENT	45		
		Approach to Stakeholder Engagement	46	SUPPORTING SOCIAL IMPACTS	85
CORPORATE GOVERNANCE	21	▶ Collective Bargaining Agreements	49	▶ Social Goals and KPIs	86
▶ Governance Goals and KPIs	22			▶ Emergency Preparedness	88
▶ Governance Structure and Composition	24	MATERIALITY ASSESSMENT	51	▶ Security Practices	89
▶ Nomination and Selection of the BoD	25	▶ Process to Determine Material Topics	52	▶ Response to Social Crisis	89
▶ Management of Impacts and Sustainability Reporting	26	▶ List of Material Topics	53	▶ Trust & Transparency	90
▶ Conflicts of Interest	28			▶ Actions for the Society	93
▶ Communication of Critical Concerns	29	SUPPORTING ECONOMIC IMPACTS IN AN ETHICAL MANNER	55		
▶ Collective Knowledge of the BoD	30	▶ Business Growth	56	GRI INDEX	95
		▶ Anti-Corruption	58		
		▶ Cyber-Security	60		
		▶ Change Management	64		



## MESSAGE FROM THE MANAGING DIRECTOR

[GRI 2-22

#### Dear stakeholders.

As we reflect on 2023, it is clear that the global maritime industry continues to operate in an environment of profound change and opportunity. At ENESEL S.A., we recognize our role not only as contributors to the shipping sector but also as stewards of sustainability, responsible for driving meaningful progress across environmental, social, and governance (ESG) dimensions.

This report marks another step in our journey toward embedding ESG principles into every aspect of our operations. Over the past year, we have made important steps in reducing our environmental footprint, strengthening our social commitments, and enhancing governance practices to ensure transparency, accountability, and resilience.

The maritime industry stands at the forefront of the fight against climate change, and at ENESEL S.A., we are committed to aligning our strategies with global decarbonization goals. Through investment in cutting-edge technologies and innovative practices, we are actively contributing to the transition toward a more sustainable future.

Our commitment to our people remains at the core of our ESG strategy. We continue to prioritize the safety, well-being, and development of our seafarers and shore-based personnel. By fostering a culture of inclusivity and lifelong learning, we aim to empower our teams to excel and innovate.

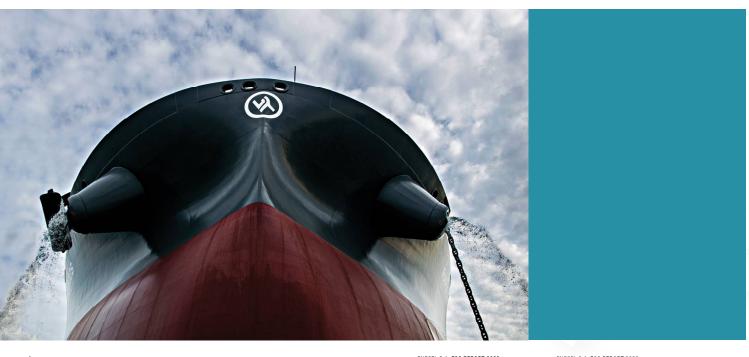
Finally, robust governance is the foundation of everything we do. In 2023, we strengthened our governance framework, further aligning our practices with international standards and ensuring the highest levels of integrity in our operations

This report highlights our achievements, ongoing initiatives, and ambitions for the future. It is a testament to the dedication of our team and the partnerships we have fostered within the industry and beyond.

On behalf of ENESEL S.A., Lextend my gratitude to all our stakeholders-employees, clients, partners, and communities-for their continued trust and support. Together, we are navigating toward a more sustainable and equitable future.

Sincerely, Georgios Poularas Managing Director ENESEL S.A.

ENESEL S A ESG REPORT 2023



1

ABOUT ENESEL S.A.

AND ITS REPORTING

PRACTICES

ENESEL S.A. ESG REPORT 2023

ENESEL S.A. ESG REPORT 2023

7

# ABOUT ENESEL S.A. AND ITS REPORTING PRACTICES

[GRI 2-1, 2-2, 2-3, 2-5]

ENESEL S.A. (referred to as 'our Company,' we,' or 'our') is a Greece-based ship management company headquartered in Athens. As one of five companies that constitute the ENESE LGROUP, we manage a diverse, high-specification fleet, including 18 tankers (Aframax, Aframax/LR2, Suezmax, and VLCC) with an average vessel age of 3.3 years. All vessels are built in first-class shipyards to meet the highest international standards and are chartered to prominent charterers and operators under voyage and time-charter agreements.

In addition to ENESEL S.A., the ENESEL GROUP comprises six wholly owned companies: Enesel Dry S.A., Enesel Limited, N.S. Lemos & Co. Ltd., Enesel Pte. Ltd., Enesel ApS, and Enesel Bulk Logistics DMCC. With over 175 years of continuous presence in the shipping industry, the Enesel Group, founded in 1848 by the ancestors of current owners Andonis and Filippos Lemos, has established itself as a leader in global shipping.

Our Company, privately owned by the Lemos Family, operates worldwide, focusing on managed fleet trade. We provide a customized suite of services, including:

- ▶ Technical management
- ▶ Crew recruitment, training, development, and retention

- ▶ New building consultancy
- ▶ Ticketing and logistics
- ▶ Pre-purchase inspections and reporting
- Procurement of spares, supplies, lubricants, and paints
- ▶ Legal and compliance services
- ▶ Vessel commercial management, including insurance and chartering
- Claims handling and support
- ▶ Comprehensive accounting, market research, and analysis

Our diversified service offerings contribute to the Company's resilience and sustainability, supporting risk management, revenue growth, customer retention, competitive advantage, adaptability, cross-selling opportunities, brand strength, and long-term stability.

Recognizing the increasing scrutiny on sustainability in shipping, we view engagement with ESG (Environmental, Social, and Governance) ratings as a strategic approach to meet evolving industry standards, strengthen our reputation, and ensure our positioning for sustainable growth. In 2023, we undertook

substantial initiatives aligned with our 2028 targets, set two years prior. Key data within this report has undergone third-party verification, as indicated in the GRI content index, with Messrs DNV acting as the independent reviewer and verifier.

Our environmental data is managed through our Enterprise Reporting System (ERP), along with other management tools, ensuring consistency in global measurement and monitoring. In line with GRI guidelines for boundary-setting, this report includes data from all wholly- and majority-owned operations worldwide, covering both operations and managed fleet for the year 2023. This reporting period spans from January 1, 2023, to December 31, 2023, in alignment with our fiscal year.

Publication date: December 2023

#### Contact point for the report:

Management Team - Antonia E. Skaraki/Director of Business Operations (antonia.skaraki@eneselgroup.com)

## Headquarters

Kolonaki International Center 23A Vasilissis Sofias Avenue, Athens, Greece.



## CERTIFICATIONS, AWARDS AND DISTINCTIONS

Our managed vessels adhere to a comprehensive set of international codes and standards, ensuring the highest levels of safety, security, and environmental responsibility. These certifications include<sup>1</sup>:

- ▶ ISM Code: International Safety Management Code for the Safe Operation of Ships and for Pollution Prevention.
- ▶ ISPS: International Ship and Port Facility Security.
- MARPOL: Prevention of Pollution from Ships.
- ▶ IMDG Code: International Maritime Dangerous Goods Code.
- ▶ SOLAS: Safety of Life at Sea.
- $\,\blacktriangleright\,$  EU MRV: Monitoring, reporting, and verification of CO  $_2$  emissions.
- ▶ ISO 9001: Quality Management System.
- ▶ ISO 14001: Environmental Management System.

We are delighted to report that 2 of our managed vessels, namely M/T Agios Nikolas, and M/T Kapodistrias 21, have received the prestigious AMVER award, recognizing their outstanding commitment to safety and rescue coordination at sea





At ENESELS.A., we remain dedicated to upholding the highest standards of safety, environmental stewardship, and quality management. These achievements underscore our unwavering commitment to sustainability and responsible business practices.



<sup>&</sup>lt;sup>1</sup> For more information about these certifications, you may visit the following websites: The International Safety Management (ISM) Code (imo.org), SOLAS XI-2 and the ISPS Code (imo.org), International Convention for the Prevention of Pollution from Ships (MARPOL) (imo.org), The International Maritime Dangerous Goods (IMDG) Code (imo.org), International Convention for the Safety of Life at Sea (SOLAS), 1974 (imo.org), CL2015R0757EN0010010.0001\_cp 1.1 (europa.eu), ISO 90012015 - Quality management systems - Requirements, ISO 14001:2015 - Environmental management systems - Requirements with quidance for use



2

ACTIVITIES AND WORKERS

## ACTIVITIES AND WORKERS

#### **VALUE CHAIN**

[GRI 2-6]

We are committed to delivering world-class ship management services to the owners of our managed fleet, esteemed charterers including major oil companies, and the broader public. Our approach emphasizes the highest standards of Safety, Environmental Protection, Health, Security, and Performance, with every operation carried out to protect human safety, promote health, and maintain the highest levels of service quality.



### Mission:

Our mission is to set the benchmark for safe and environmentally responsible sea transportation of goods. This commitment is reflected in our modern, technically advanced vessels, manned by highly motivated, professional, and well-trained seaborne and shore-based teams.



#### Vision:

Our vision is to lead the ship management industry by fostering a robust safety culture and leveraging innovative technologies aligned with our strategic objectives. By achieving optimal efficiency through superior management practices, we aim to fulfil our vision statement: "To be the leading company of choice for global sea transportation of cargoes."

ENESEL S.A. ESG REPORT 2023

The table below outlines our classification within the sector, sub-sector, and industry, providing a snapshot of our positioning in the maritime transportation landscape. The value chain of marine transportation encapsulates a multi-layered network of stages and stakeholders critical to the movement of goods and passengers across waterways. This overview highlights the interconnected stages within the shipping and maritime industry, each vital to the global marine transportation ecosystem's smooth operation.



Thematic Sector TR Transportation



Sub-Sector
TR.3 Marine Transportation



Industry
TR-MT Marine Transportation

Table 1: ENESEL S.A. categorisation based on Sustainable Industry Classification System ® (SICS)



ENESEL S.A. ESG REPORT 2023

The important components		
People and our culture		
Stakeholder engagement  Natural resources		
Capital		
Technology and data		

Table 2: How we create value

Value Chain				
Raw Material Suppliers	Shipbuilders and Repair Yards	Shipowners and Operators		
Port and Terminal Operators	Freight Forwarders and Logistics Companies.	Shipping Agents and Brokers.		
Maritime Services Providers	Cargo Owners and Shippers	Regulatory Bodies and Authorities		
Marine Insurance and Finance	Technology and Innovation	Research and Development		
Environmental and Sustainability Initiatives	Education and Training	End Users and Consumers		

Positive Impact for
Employees
Crew
Customers
Society
Planet
Shareholders



Metric	2023	2022
Metric tons of crude oil transported	16,235,411.75 MT	13,628,873.68 MT
Seafarers pool	900	900
Number of voyages	140	117
Number of vessels under management	18	16
DWT	3,139,371	1,930,775
Ports called	513	447

Table 3: Value chain in numbers

#### **SUPPLY CHAIN**

[GRI 2-6]

At ENESEL S.A., we are committed to achieving carbon neutrality through strategic investments aimed at transforming our value chain. Our main focus lies in accelerating the reduction of greenhouse gas emissions across our managed vessels, operations, and supply chain. Emissions reduction is our top priority, and we consider carbon offsetting only in limited cases, such as when practical solutions are currently unavailable or still in development—as reflected by our carbon-neutral office certification.

Our primary goal is to protect the rights and well-being of all those engaged in our operations while safeguarding the environment. We approach supplier partnerships

with a foundation of transparency and a shared commitment to common values. With over 830 suppliers, we aim to build long-term relationships, work collaboratively to address challenges, and recognize those who continuously pursue best practices.

To ensure alignment with our values and standards, all suppliers and partners are required to comply with our Business Ethics and Policies. Reinforcing our commitment to accountability, we conduct regular third-party audits of supplier performance. These annual audits foster collaboration, helping to identify areas for improvement and ensuring that the highest standards of excellence are consistently maintained.

#### PEOPLE<sup>2</sup>

[GRI 2-7, 2-8]

In 2023, eighteen new hires in various critical positions were performed related to fleet expansion, while eight of them were replacements due to unavoidable terminations. On the seafarer front, our team expanded to accommodate the arrival of another three vessels in our fleet, with another one expected to enter the managed fleet in the beginning of 2024. In preparation for this expansion, we are diligently ensuring that our pool is well-prepared in advance to seamlessly accommodate the new additions.

ENESEL S.A. ESG REPORT 2023

	Females	s	Males	;	Female	s	Male	s
Employees		26		29		24		26
Seafarers		0		899		0		967
Total		26		928		24	7	993

2022

2023

Table 4: Breakdown of employees (head count) by gender for fiscal years 2023 and 2022

The total number of seagoing personnel among the fleet is 899 crew members (Senior Officers of Officers and Ratings). Coming now to nationality mixture this is composed and distributed as follows of 154 Greeks (17%). 656 Filipino (73%) and 89 Ukrainians (10%) Officers and crew members. All our employees are based in Athens, Greece and they work on a full-time and permanent basis. While our seafarers may have fixed-term employment due to the nature of their occupation, their retention rate remains exceptionally high, as they frequently return for repeated services. We consider high retention rate very essential for safety, efficiency, cost-effectiveness, and overall operational excellence. While it contributes to the well-being of the crew, regulatory compliance, and customer satisfaction, making it our priority. Specifically, the retention rate for our seafarers in the fiscal year 2023 was estimated to be 95.7%, while office staff retention rate was calculated 100%. It's important to note that our contractors and technicians are not included in these calculations, as their work is not directly controlled by our organization.

Calculations formula that has been used: % Retention Rate (RR) = [100 - [(S - (UT + BT))] X 100]/AE

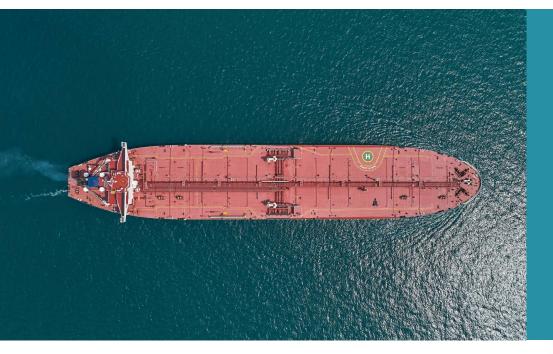
- ▶ RR = Officer Retention Rate
- ⊳ S = Total Number of terminations from whatever cause (In effect this means the total number employees that have left the company for whatever reason)
- ▶ UT = Unavoidable Terminations (i.e. retirements or long-term illness)
- ▶ BT = Beneficial Terminations (i.e. sometimes those staff that do leave provide benefit to the company by virtue of leaving, for example under performers)
- ▶ AE = The average number of employees working for the company during the same period as calculated, this should be any period of 12 months.

We calculate the seafarers' retention rate using the INTERTANKO corrected (March 2008) formula, which was adapted from the "Abelson adjusted turnover rate" referenced in 'Abelson M 1996 turnover cultures and turnover culture in Human Resources Management. INTERTANKO's modification ensures that the result represents the company's percentage retention rate rather than a turnover rate. This calculation accounts for employees who left the company for both voluntary and involuntary reasons<sup>3</sup>.

 ${}^{3} For more information about the methodoogy, you may visit: \\ \underline{https://www.intertanko.com/images/committees/Vetting\_Committee/OfficerRetentionFormula\_Corrected\_12\_March\_2008.pdf$ 

ENESEL S.A. ESG REPORT 2023

<sup>&</sup>lt;sup>2</sup> For more information about our people can be found at: http://eneselnet.com/the-group/our-people.html



3

CORPORATE GOVERNANCE

# CORPORATE GOVERNANCE

## **GOVERNANCE GOALS AND KPIs**

Below, you'll find the governance commitments, goals, remarks, and KPIs set in 2022. The ESG report for fiscal year 2023 includes the performance against these KPIs.



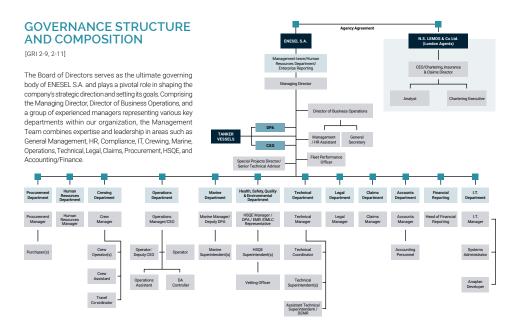
Table 5: Governance commitments, goals and KPIs.

22

- ENESEL S.A. ESG REPORT 2023

COMMITMENTS	2028 GOALS	REMARKS	KPIs (Annual)
Diversity, Equity & Inclusion	Improve Diversity and Inclusion in Executives and Staff	Several initiatives have been implemented for improving Diversity and Inclusion in both our executive leadership and staff	50% of Executives be Female
Promote Transparency with ESG Reporting	Publish an in depth ESG report on an annual basis	Comply fully with GRI and other important ESG standards	Annual ESG Report
Doing Business Ethically	100% of our Staff and Crew to be educated on Business Ethics and Sustainability	Customized educational program related to Business Ethics and Sustainability available to all Staff and Crew	100% of staff join online program for Ethical Business Conduct and Sustainability per year

ENESEL S.A. ESG REPORT 2023



The development of our business plan is a collaborative effort between the Board of Directors and the Management Team. As a vital decision-making body within the organization, the Top Management, consisting of the Managing Director, bears the responsibility for crafting ENESEL S.A.'s business plan and executing strategic decisions.

In addition, the Board of Directors plays a crucial role in overseeing the impact of management decisions within the organization. Their primary responsibility is to provide strategic guidance, exercise oversight, and ensure that the management team effectively addresses the consequences of their decisions and actions.

### NOMINATION AND SELECTION OF THE BoD

[GRI 2-10]

The Owners have established specific qualifications to ensure a well-rounded and effective Board of Directors. These qualifications encompass a diverse range of knowledge, experience, background, and capabilities. We actively seek individuals who have a direct involvement in addressing the strategic direction and operational challenges faced by large, complex organizations. This includes expertise in key ESG (Environmental, Social, and Governance) matters, with a particular focus on critical environmental issues such as climate change.

In our commitment to fostering diversity of thought and perspective, the Board places a strong emphasis on assembling a varied mix of backgrounds, experiences, genders, and ethnicities among its members.

Under the guidance of these dedicated board members, the Management Team assumes the responsibility for formulating policies and practices that effectively address the company's risks, challenges, and opportunities, with a specific focus on ESG matters.

### MANAGEMENT OF IMPACTS AND SUSTAINABILITY REPORTING

[GRI 2-12, 2-13, 2-14]

The business plan is a result of close collaboration between the Board of Directors (BoD) and the Management Team. The Top Management, as a crucial decision-making body within our organization, is responsible for developing ENESEL S.A's business plan and executing strategic decisions. This responsibility encompasses our Company's mission and value statements, strategies, policies, and sustainable development goals. The BoD plays a vital role in overseeing the management's impact on decision making processes within the organization. Their primary responsibility is to provide strategic guidance, exercise oversight, and ensure that the management team effectively addresses the impacts of their decisions and actions. Additionally, the BoD is responsible for reviewing the adequacy of our internal controls to enhance the integrity and credibility of

our sustainability reporting. Lastly, the BoD conducts an annual review of the organization's internal controls to further strengthen the integrity and credibility of our sustainability reporting.

More specifically, the Board's oversight of management in this regard includes:

1. Establishing broad policies to guide the organization.

- Implementing these policies by delegating authority and assigning responsibilities to the Managing Director, Managers, and other appropriate officers or employees.
- 3. Monitoring and evaluating performance to ensure that the stated policies are being followed.



#### **COLNFLICTS OF INTEREST**

[GRI 2-15]

To maintain a robust control environment, we have established a Conflicts of Interest Policy that governs our approach to preventing, identifying, and managing conflicts of interest within our corporate governance and business operations. This policy sets forth the organizational and administrative procedures designed to ensure transparency, integrity, and fair treatment of all stakeholders, particularly our customers. It applies to all employees and seafarers, reinforcing our commitment to acting in the best interests of customers and incorporating sustainability considerations.

The policy outlines clear steps for identifying, assessing, and managing conflicts of interest, with an emphasis on prevention. Conflicts are evaluated for materiality based on the potential risk of harm to our company or our customers. A conflict is considered material if it could negatively impact customers, lead to financial loss, or damage our reputation. In managing conflicts of interest, we prioritize preventive actions, followed by mitigation measures if full prevention is not feasible. Material conflicts are documented, effectively managed, and disclosed where necessary to stakeholders.

In accordance with our Conflicts of Interest Policy, employees are encouraged to engage in external activities but must seek prior approval to prevent potential conflicts. Unapproved external engagements, particularly those

involving offshore structures, are prohibited. Employment-related roles and responsibilities are handled in alignment with established institutional conflict of interest principles. In instances where prevention or mitigation alone is insufficient, customers are informed of relevant conflicts of interest. Disclosures include specific information regarding the conflict's nature, source, and mitigation efforts, except in cases where disclosure could harm customer interests or reveal confidential information.

We maintain a Conflict-of-Interest Register, managed by the management, to record and monitor identified conflicts. Permanent conflicts are reviewed at least annually to ensure that preventive or mitigative measures remain effective.

The Board of Directors (BoD) plays an essential role in overseeing and ensuring effective conflict-of-interest management. To prevent and mitigate conflicts, the BoD regularly reviews policies, procedures, and cases of material conflict as part of quarterly Management Review Meetings. During these reviews, the Board evaluates the efficacy of implemented preventive and mitigation actions, discusses improvements, and ensures compliance with governance standards. Relevant conflicts of interest are disclosed to stakeholders in line with transparency commitments, demonstrating our adherence to ethical business practices and fostering trust across our stakeholder network.

#### COMMUNICATION OF CRITICAL CONCERNS

[GRI 2-16]

All critical concerns are communicated through the quarterly or annual Management Review Meetings.

In 2023, our major concerns were related to Middle East crisis and the Russian invasion of Ukraine, the safety of our seafarers and their families, and how these conditions might impact our business.



#### COLLECTIVE KNOWLEDGE OF THE BoD

[GRI 2-17]

As part of the Group's Safety Committee there is a process in place were lessons learnt are communicated between the different ship management companies of the Group on safety and sustainability development matters. The Group Safety Committee meets twice a year and the MoM/Lessons Learned/conclusions are shared with both fleets (wet/dry).

The influence of collective knowledge and lessons learned on decision-making within our group, particularly at the level of the highest governance body and ship management companies, is both timely and insightful. We recognize the critical role that shared knowledge plays in shaping our actions and fostering continuous improvement in safety and sustainability practices.

#### Regular Knowledge Sharing Sessions:

Our organization actively promotes a culture of continuous learning and knowledge sharing. Regular sessions are conducted, where experiences, insights, and lessons learned are shared among team members, fleets, and the highest governance body. This collective knowledge forms a foundation for informed decision-making.

#### Post-Incident Analysis and Reporting:

In the unfortunate event of safety incidents or environmental concerns, a thorough post-incident analysis is conducted. This analysis involves all

relevant stakeholders and aims to understand the root causes of the incident. Lessons learned from these analyses directly contribute to the refinement of safety protocols and sustainability practices.

#### Cross-Functional Collaboration:

We emphasize cross-functional collaboration, ensuring that diverse perspectives and expertise are considered in decision-making processes. This collaborative approach enables us to draw from a broad pool of knowledge, leading to more well-rounded and effective safety and sustainability initiatives.

#### Implementation of Best Practices:

Lessons learned from successful safety initiatives are systematically integrated into our best practices. These proven approaches become standard operating procedures, contributing to a culture of continuous improvement and setting benchmarks for future endeavors.

### $\label{lem:benchmarking} \textbf{Benchmarking and Industry Standards:}$

The highest governance body and ship management companies actively engage in benchmarking exercises and monitor industry standards. This proactive approach enables us to stay abreast of the latest advancements and align our practices with global best-in-class safety and sustainability standards.

#### Investment in Training and Development:

Collective knowledge and lessons learned guide our investment in training and development programs. This includes initiatives to enhance the skills and awareness of our teams, ensuring they are well-equipped to implement and adhere to the latest safety and sustainability protocols.

#### Regular Performance Reviews:

Periodic reviews of safety and sustainability performance are conducted at both the organizational and individual levels. Lessons learned from these reviews inform strategic decisions and enable us to address specific challenges or areas of improvement in a targeted manner.

As a result of these efforts, we have observed tangible improvements in safety and sustainability practices. Incidents have been reduced, and our environmental impact has been minimized through the integration of innovative technologies and best practices. We are committed to the ongoing integration of collective knowledge and lessons learned to drive continuous improvement in our safety and sustainability initiatives.





4

STRATEGY,
POLICIES AND
PRACTICES

## STRATEGY, POLICIES AND PRACTICES

#### STRATEGIC ROADMAP

Shipping is a significant contributor to global greenhouse gas emissions, accounting for around 2-3% of global emissions. The International Marittme Organization (IMO) has set a target of reducing the shipping industry's greenhouse gas emissions by at least 50% by 2050 compared to 2008 levels. All in all, as a responsible shipping company, reducing the carbon footprint of shipping is a critical target to achieve. Therefore, investing in more energy-efficient technologies and renewable energy sources can significantly contribute towards achieving this goal.

Reducing emissions can also bring cost savings in terms of fuel efficiency and potential regulatory penalties for exceeding emissions limits, making it a financially viable target as well. Additionally, by implementing sustainable and environmentally responsible practices, such as spill prevention and response plans, the company can reduce its environmental impact and demonstrate its commitment to responsible business practices.

As a shipping company, the most formidable future challenges relative to sustainable development are meeting carbon reduction targets, adapting to climate change, and maintaining social responsibility. Addressing these challenges will require significant investment, innovation, and collaboration across the industry, as well as a commitment to sustainability and responsible business practices.

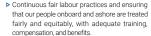
At ENESEL S.A. we are committed to responsible business practices and sustainable development. Our Environmental, Social, and Governance (ESG) targets and commitments were set in 2022 and reflect our dedication to reducing our environmental impact, supporting our employees and communities, and upholding high standards of governance. Below, we outline our specific ESG targets in each category.



- Reduce the carbon footprint of shipping by investing in more energy-efficient technologies and renewable energy sources.
- ▶ Reduce headquarters greenhouse gas emissions by 10% by the end of 2050 compared to the baseline 2020.
- Minimize the impact of oil transportation on the environment by implementing spill prevention and response plans, reducing emissions of pollutants, and optimizing vessel routing to reduce fuel consumption.
- Adopt sustainable and environmentally responsible practices, such as using biodegradable cleaning products and recycling waste.
- ▶ Reduce waste both onboard and ashore.

ENESELS & ESG REPORT 2023





- Cultivate an inclusive culture with equal opportunities to all our people (onboard and ashore) to grow professionally within a safe and healthy work environment. We shall promote equal opportunities and inclusion among its suppliers and partners.
- ▶ We will continue to offer upskilling and reskilling opportunities to 100% of our people (onboard and ashore), especially in areas vital for sustainable growth, such as health and safety, digitalization, and decarbonization.
- ▶ We will implement initiatives addressing the physical, mental, social and financial dimensions for wellbeing of our people (onboard and ashore).
- ➤ We aim for zero fatalities and for an LTIFR (Lost Time Injury Frequency Rate) performance which consistently places us among the three best in our industry.



- We are committed to promote transparency and accountability in all business practices and operations, including financial reporting, risk management, and compliance with regulations and industry standards.
- We are committed to act ethically and comply with all relevant antitrust and fair-dealing laws. We have established clear policies and procedures for ethical conduct, anti-corruption, and whistleblowing.
- We are committed to foster a strong culture of corporate social responsibility and sustainability throughout the organization, with a commitment to continuous improvement and stakeholder engagement.
- ▶ We are committed towards the Principle of Accountability. Our cosignatories are committed to use means and tools approved by bodies such as the IMO⁴ to conduct the necessary assessments.
- We are committed to empower our business ecosystems to incorporate sustainability considerations in their business decisions and daily behaviours, while using natural resources responsibly.

International Maritime Organization, for more details you may visit: https://www.imo.org/en/About/Pages/Default.aspx

ENESELS & ESG REPORT 2023

#### **POLICY COMMITMENTS**

[GRI 2-23, 2-24]

At ENESEL S.A., our Top Management is dedicated to upholding the Company's mission, vision, and policies, while actively supporting the Integrated Management System (IMS). Our commitment is demonstrated through several key actions and policies aimed at ensuring the effectiveness of the IMS and fostering a culture of safety, environmental excellence, and continuous improvement.

We demonstrate our commitment to the IMS by:

- ▶ Effectively communicating the importance of meeting customer, statutory, and regulatory requirements within the Company.
- Establishing and regularly reviewing the Company's policies, objectives, and targets.
- ▶ Ensuring the availability of necessary resources.

To ensure that our Company's policies and the principles of safety and environmental excellence are widely understood and embraced, we employ the following practices:

- ▶ Committing to improving standards and fostering awareness through training.
- ▶ Ensuring that all work is adequately supervised, with safety and environmental protection integrated into all planning and procedures.
- ▶ Conducting investigations of serious or potentially serious incidents, with recommendations communicated through the management chain.
- ▶ Establishing ship/shore communication links to capture best practices and lessons learned, which are communicated throughout the fleet and to relevant

<sup>6</sup> Some information about the policies can be found at our Company's website: http://eneselnet.com/policies.html

▶ Actively engaging all personnel in applying the IMS and being receptive to recommendations for improvements

Lastly, we adhere to the following policy commitments5:

- ▶ Safety policy
- ▶ Health and hygiene policy
- ▶ Quality policy
- ▶ Environmental policy
- Drugs & Alcohol policy ▶ Business ethics policy
- ▶ Energy efficiency management policy
- ▶ Social media policy
- ▶ Social responsibility policy

- ▶ Sustainability policy
  - ▶ Antitrust laws, competitions & fair dealings
  - ▶ Sexual harassment / bullying
  - ▶ Whistleblowing policy
  - ▶ Cybersecurity policy
  - ▶ Equal opportunity employer policy
  - ▶ Privacy policy
  - ▶ Employee remote work policy

Policy statement contains the high level but long-term goals and aspirations, such as zero spills and zero incidents which are obtained through the following model for continuous improvement.









#### Imrove:

Take actions to continually improve performance

#### Plan:

Estabish the objectives and procedures necessary to deliver reults in accordance with our policies

#### Measure:

Monitor and measure procedures against policy & objectives and report the results

#### Act:

Implement the procedures ashore and on board

Figure 1: Our plan-do-check-act (PDCA) cycle for continuous improvement

## PROCESS TO REMEDIATE NEGATIVE IMPACTS

[GRI 2-25]

Management Review Meetings are conducted quarterly and annually, serving as a vital channel for ongoing dialogue with our employees and the advancement of our company based on their needs. These meetings play a pivotal role in several ways:

- Communication of Strategic Decisions: We use these meetings to communicate important strategic decisions to our staff, ensuring that everyone is aligned with our company's direction.
- Introduction of New Projects: We take the opportunity to introduce new projects, initiatives, and developments to our team members during these gatherings.
- Open Forum for Questions and Concerns: Management Review Meetings provide a platform for our staff to ask questions, raise concerns, and provide input directly to our management team.

In addition to their role in facilitating communication and engagement with our employees, Management Review Meetings are a critical component of our commitment to addressing and remediating negative impacts. We recognize the importance of identifying and mitigating environmental, social, and governance (ESG) issues that may arise within our operations.

### Identification of Negative Impacts:

These meetings serve as a platform to identify and discuss any potential negative impacts resulting from our business activities. Our team members

are encouraged to report any concerns related to safety, security and general FSG matters

#### Assessment and Remediation:

When negative impacts are identified, our management team conducts a thorough assessment to understand the scope and severity of the issue. Subsequently, we develop and implement action plans for remediation and improvement.

#### Open Dialogue for Solutions:

Management Review Meetings provide an open forum for employees to suggest solutions and strategies for addressing negative impacts. We value the input of our team members in finding effective remedies.

#### Regular Monitoring and Reporting:

Following the implementation of remediation measures, we maintain a system of regular monitoring to track progress and ensure that the identified negative impacts are being effectively addressed. Progress reports are shared with our employees/ seafarers to maintain transparency.

Our commitment to remediating negative impacts aligns with our broader sustainability goals and reflects our dedication to responsible and ethical business practices. By actively involving our employees in this process, we harness their insights and expertise to drive positive change within our organization.



## MECHANISMS FOR SEEKING ADVISE AND RAISING CONCERNS

[GRI 2-26]

All employees have the option to contact the Managing Director, or other members of management team regarding any potential incidents of violations related to our Company's policies and practices for responsible business

conduct. This includes reporting incidents of discrimination and violations of human rights. Any reported breaches are thoroughly investigated and handled in accordance with our established procedures.

#### COMPLIANCE WITH LAWS AND REGULATIONS

[GRI 3-3, 2-27]

Compliance with laws and regulations has both actual and potential impacts, encompassing both positive and negative consequences:



#### **POSITIVE IMPACTS:**

- Legal Protection: Compliance with laws and regulations provides legal protection to shipping companies. It reduces the risk of fines, penalties, and legal actions, helping maintain the company's financial stability.
- ▶ Reputation Enhancement: Demonstrating a commitment to compliance enhances a company's reputation. It signals responsibility and trustworthiness to customers, partners, and investors, potentially attracting more business opportunities.
- Safety and Environmental Protection: Regulations often include safety and environmental standards that, when followed, contribute to safer tanker operations and the protection of marine ecosystems and coastal communities.
- Risk Mitigation: Compliance measures can help identify and mitigate risks, such as safety hazards or cybersecurity threats, reducing the likelihood of accidents and operational disruptions.
- Global Market Access: Compliance with international regulations enables shipping companies to access a broader global market by adhering to the standards and requirements of various jurisdictions.



#### **NEGATIVE IMPACTS:**

- Financial Costs: Compliance with laws and regulations can entail significant financial costs. Company invests on equipment upgrades, training, audits, and legal consultations to meet regulatory requirements.
- Operational Complexity: Complying with a multitude of regulations can add complexity to operations, potentially leading to administrative burdens and delays.
- Competitive Disadvantage: In some cases, stringent regulations may place companies at a competitive disadvantage compared to those operating in regions with less stringent regulatory environments.
- Liabilities and Penalties: Non-compliance can result in substantial fines, penalties, and legal liabilities, which can significantly impact a company's financial health and reputation.

- Reputation Damage: Failure to comply with regulations can damage a company's reputation, leading to a loss of trust among customers, partners, and stakeholders.
- Operational Disruption: Regulatory changes or non-compliance issues may require operational changes or suspensions, leading to disruptions and financial losses.
- Environmental Impact: Non-compliance with environmental regulations can result in environmental damage, such as oil spills or pollution, which harm marine ecosystems and communities.
- Human Rights and Labor Issues: Non-compliance with labor and human rights regulations may lead to labor rights violations, impacting the well-being and rights of maritime workers.





In summary, compliance with laws and regulations in the shipping industry, including for companies that own tankers, has a range of actual and potential impacts, both positive and negative. Effective compliance measures can enhance legal protection, reputation, safety, and environmental protection. However, compliance can also incur financial costs, operational complexity, and competitive challenges while carrying the risk of liabilities, reputation damage, and environmental impact in cases of non-compliance.

As clearly outlined in our Business Ethics, our company unwaveringly upholds the law, and this commitment is shared by our employees and seafarers. In the event of any violations or related regulatory proceedings, despite our collective dedication to compliance, our legal and/or compliance departments are actively involved.

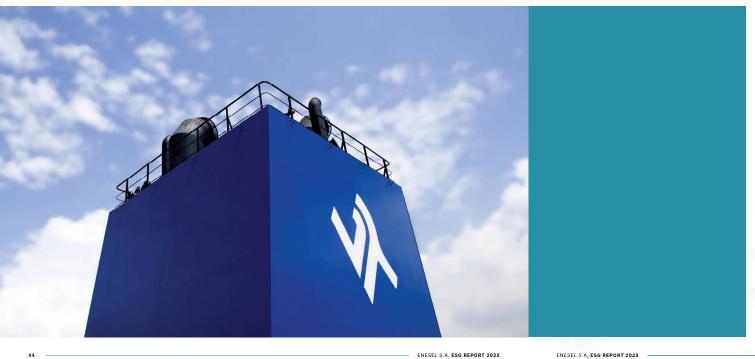
These dedicated departments work diligently to address violations and implement measures to prevent future incidents. It's important to note that, for legal reasons, we do not provide details of ongoing proceedings. We are pleased to report that there were no fines or non-monetary sanctions imposed our company during the reporting period.

### MEMBERSHIP ASSOCIATIONS

[GRI 2-28]

### ENESEL S.A. is proud to be a full member of the following esteemed associations:

International Chamber of Shipping	ICS: The International Chamber of Shipping	BIMCO	BIMCO: The world's largest direct-membership organization for shipowners, charterers, shipbrokers, and agents
·HELMEPA•	HELMEPA: Hellenic Marine Environment Protection Association	孽	UGS: Union of Greek Shipowners
INTERTANKO	INTERTANKO: The International Association of Independent Tanker	Misa	MISA: Malta International Shipowners Association
DNV	DNV Technical Committee	SYN-ENOSIS SYN-ENOSIS SYN-ENOSIS	SYN-ENOSIS: Greek Shipowners Social Welfare Company



STAKEHOLDER **ENGAGEMENT** 

ENESEL S.A. ESG REPORT 2023

## STAKEHOLDER **ENGAGEMENT**

### APPROACH TO STAKEHOLDER ENGAGEMENT

[GRI 2-29]

We recognize the significant impact of our operations on the environment, local communities, and markets. In response, we actively collaborate with our stakeholders to ensure that broader sustainability concerns are integrated into our assessment of risks and opportunities. Our stakeholders may be influenced by or influence our actions, whether they are directly involved in financial transactions with our company. Therefore, we prioritize the establishment and maintenance of relationships built on mutual trust and collaboration. This enables us to identify, understand, and address their needs and expectations effectively.

A comprehensive overview of our stakeholders, their expectations, and our initiatives to meet those expectations and needs is presented in the following table.

Stakeholders	Expectations	Forms of Engagement / Comms channels	ENESEL's Action
Customers	Lasting collaboration Service Quality Contractual obligation Compliance with legal requirements Effective cargo transportation Prevention of Pollution Innovation Energy Efficiency Operational Excellence	Directly through dedicated channels     Social media     Website     TMSA and SIRE inspections     Safety Campaigns	Work closely to develop active partnerships for broader change. Endorse and implement initiatives for safety and an incident free industry. Follow a risk-based approach to manage operational excellence. Implement international standards and frameworks. Proactively demonstrate sustainability work to contribute to improved industry practices. Apply corporate leadership. Prevention of pollution that involves the integration of stakeholder engagement within core functions.

ENESEL S.A. ESG REPORT 2023

Stakeholders Expectations Forms of Engagement / Comms channels ENESEL's Action Attractive employment terms and conditions. Continuous open communication through Offer transparency. Provision of professional development and Cultivate trust. daily meetings and annual development Maintain an open and direct communication training meetings. culture. Employment security. Employee satisfaction surveys. Empower middle management. Prompt and fair fulfilment of liabilities. Team building activities. Provide a whistle blowing policy. To feel valued and engagement and that their Corporate social responsibility activities. Offer a corporate magazine - HORIZON, contribution is shaping the company's future. "Your voice is heard" section. Purpose and meaning from their work. On board complaint procedure. Safety at work. Personnel development action plan -Two-way communication with management. onshore employees. and Crew Members Social Committee Quarterly/ Annual management review meetings. Annual seafarers' forums. Be broadly on plan in terms of revenue and Annual General Meeting. Design the corporate strategy accordingly. Quarterly / annual OPEX results report. profits Adjust the annual Company targets. Expansion of service provision. Daily round up message for the fleet and Quality of service. general company matters. Direct communication through Slack app and Protection of reputation and brand name. Zoom / SfB platforms. Quarterly/Annual Management Review Meetings. Annual Company & Departmental Targets. BoD and Management

ENESEL S.A. ESG REPORT 2023 4

Stakeholders	Expectations	Forms of Engagement / Comms channels	ENESEL's Action
Financial Institutions	Financial performance.     Credit worthiness.     Robust corporate governance.     Risk assessment processes.	Loan contracts. Annual financial statement. Corporate presentation. ENESEL Group website. ENESEL Group social media.	Robust management system. Avoidance of unnecessary risks. Prompt fulfilment of contractual obligations. Contraction of ships in reputable and high-quality ship building yards.
Government	Full compliance with obligations.     Full compliance with local/ terminal regulations.     Prevention of pollution.	Communication with local authorities.     Inspections and Audits.     Formal dialogue.	Full compliance.     Regular inspections and audits.     Formal communication.
Industry organizations and Regulators	Full compliance with obligations.     Collaboration and support.     Prevention of pollution.	Annual ad – hoc meetings.     Memberships.     Audits.     Participation in conferences and forums.     Input and collaboration through planning.	Participation and collaboration.     Input, feedback and insights.     Dispatch of personnel for trainings and workshops.

Stakeholders	Expectations	Forms of Engagement / Comms channels	ENESEL's Action
Suppliers and service providers	Notification on policies Adequacy in communicating applicable procedures and requirements. Prompt fulfilment of liabilities Long term collaboration	Supplier evaluation     Procurement policy     Annual audits to service providers.     On site visits.     Compliance with all applicable policies.     Highest standards of quality and integrity.	Formal meetings     On site visits
Society and Local Community	Pollution free environment     Quality on service and operations     Compliance with legal implications     Career Opportunities	Website     Social media     Social initiatives	Activities with social impact and contribution     Memberships (ie. HELMEPA)     Support "Common Seas" to radically reduce plastic waste and prevent ocean pollution.

Table 7: Stakeholder engagement

## **COLLECTIVE BARGAINING AGREEMENTS**

[GRI 2-30]

All our employees and seafarers are encompassed by collective agreement such as collective labour agreements and wage agreements, based on the requirements of their country of origin (e.g. Greece, Ukraine, Philippines) either for the seafarers or for onshore employees. Additionally, the employment conditions for individuals not covered by these collective agreements are aligned with prevailing market standards.



6

MATERIALITY **ASSESSMENT** 

## MATERIALITY **ASSESSMENT**

#### PROCESS TO DETERMINE MATERIAL TOPICS

[GRI 3-1, 3-2]

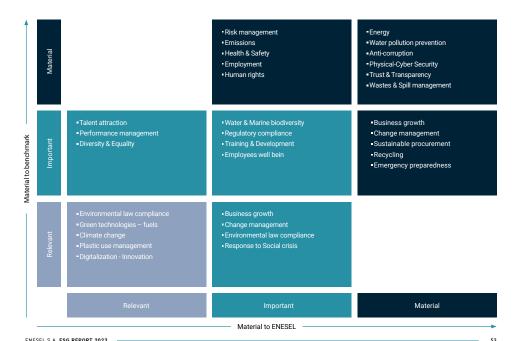
The Materiality Assessment aligns with one of the core principles of the Global Reporting Initiative (GRI) and is central to our company's operations. Its purpose is to identify and prioritize the topics with the most significant economic, environmental, and social impacts, thereby shaping our strategic objectives.

This year, ENESEL S.A. undertook a comprehensive benchmarking exercise within the maritime transport sector. The primary goal of this effort was to identify material topics among comparable companies operating in similar international environments. This initiative broadens the scope of relevant topics for the sector and draws insights from analyzing diverse stakeholders with characteristics similar to those of ENESEL.

The methodology used for identifying material topics involved a threestep process. First, companies that published ESG reports aligned with or referencing GRI standards in 2022 and 2023 were identified. These companies were categorized based on the type of cargo they handle (container ships, tankers, dry bulk, and others), with ENESEL's primary focus being on tankers ship owners that facilitate global commodity trade.

In the second step, material topics related to environmental, social, and governance aspects were recorded, ranked according to the frequency of their appearance across the benchmarked ESG reports. Topics appearing more frequently received a higher ranking.

Finally, topics with a frequency of 67% or higher among companies specializing in dry bulk cargo, along with those deemed of high importance by ENESEL S.A. management, were designated as material. This methodology allowed ENESEL to assess whether the management's key priorities aligned strictly with the company's specific context or reflected broader industry concerns.





SUPPORTING
ECONOMIC IMPACTS
IN AN ETHICAL MANNER

## SUPPORTING FCONOMIC IMPACT IN AN ETHICAL MANNER

#### **BUSINESS GROWTH**

[GRI 3-3]

At ENESEL S.A., we recognize that business growth in the shipping industry can have various specific impacts on the economy, environment, people, and



## **POSITIVE IMPACTS:**

- ▶ Economic Growth: Business growth within the shipping industry can stimulate economic benefits by generating employment opportunities in ports, shipyards, and related sectors. It also contributes to revenue through freight charges, vessel operations, and maritime services.
- > Trade Facilitation: The expansion of shipping companies plays a vital role in facilitating global trade by providing reliable and efficient transportation of goods. This, in turn, contributes to worldwide economic growth and prosperity.
- ▶ Infrastructure Development: As shipping operations communities.

expand, investments in port infrastructure and facilities become necessary. These investments enhance transportation efficiency, benefiting local economies and commitment to family culture and enduring values. The Enesel Group's journey began in 1848 when Georgios C. Lemos, affectionately known as 'Papa-Lemos,' acquired a small share in a sailing ship. Today, Enesel S.A. operates a modern fleet of tankers, all constructed to meet the highest international standards in top-tier shipyards. Our entire fleet is chartered to reputable charterers and

Our legacy in the shipping industry spans 176 years, reflecting a deep

operators on both voyage and time-charter bases. Understanding our history is crucial to comprehending our company, its culture, and the enduring values that shape our identity. Throughout our extensive history, the Lemos Group has operated various vessel types, including dry cargo vessels, container ships, multipurpose ships, and Oil-Bulk-Ore vessels (OBO). We have had a significant presence in various large crude carrier segments.

#### **NEGATIVE IMPACTS:**



- ▶ Environmental Impact: The shipping industry's operations can have a substantial environmental footprint, contributing to air and water pollution, greenhouse gas emissions, and the risk of oil spills. Rapid growth without sustainable practices can exacerbate these negative impacts.
- ▶ Labor Conditions: Growth in the shipping sector can lead to labor rights challenges, especially for seafarers. Issues such as long working hours, inadequate living conditions, and limited access to shore leave can impact the wellbeing and rights of maritime workers.
- ▶ Maritime Safety: Expanding fleets without proper safety measures can increase the risk of accidents at sea, jeopardizing the safety of crew members, marine ecosystems, and coastal communities.
- > Human Rights: In certain cases, business growth in the shipping industry can be associated with human rights violations, including mistreatment of seafarers, such as unpaid wages, inadequate medical care, or forced labor.
- Resource Depletion: The shipping industry's demand for fuel and resources, including marine fuels and materials for shipbuilding, can contribute to resource depletion and environmental degradation.

To address these negative impacts, we have intensified our focus on sustainability, environmental regulations, and labor rights standards. We have also adopted practices aimed at reducing emissions, enhancing working conditions, and ensuring compliance with international maritime regulations, all in the pursuit of promoting sustainable growth. Since our inception, we have adhered to a philosophy of 'uncompromising commitment to safety, security, quality, and continuous improvement.' This commitment is underpinned by a steadfast focus on financial stability and sustainability, driving our organic growth over the past 175 years. As our fleet has expanded, so has our team, with many former Captains and crew members leveraging their extensive industry knowledge and experience to lead the company as Managers and key personnel. This loyalty is a testament to our unique position in the shipping industry.

ENESELS & ESG REPORT 2023 ENESELS & ESG REPORT 2023

#### **ANTI-CORRUPTION**

[GRI 3-3, 205]

#### Negative Impacts of Corruption in the Shipping Industry:

Addressing corruption in the maritime industry is crucial for fostering a transparent, fair, and economically sustainable environment. Implementing and enforcing anti-corruption measures can contribute to the long-term economic health and growth of the maritime sector.



#### **ECONOMIC CONSEQUENCES:**

- ▶ Poor Quality and Safety Standards: Corruption can compromise safety and quality standards within the maritime industry. Bribes may lead to the overlooking of safety regulations or the use of substandard materials in shipbuilding and maintenance. This jeopardizes the safety of vessels, crew, and cargo, potentially resulting in accidents and economic losses.
- ▶ Impact on Trade Facilitation: Corruption in customs and border control procedures can lead to delays and disruptions in trade facilitation. Bribes may be demanded for the expedited processing of cargo, causing inefficiencies in logistics and affecting the timely delivery of goods.
- ► Loss of Reputation: A reputation for corruption can damage the image of a country or a specific port within the maritime industry. This loss of reputation may lead to a decline in business partnerships, reduced trade volumes, and the diversion of maritime traffic to more transparent and reliable ports.
- Legal and Regulatory Risks: Corrupt practices expose companies to legal and regulatory risks. Authorities may investigate and impose fines, leading to financial penalties and potential legal actions against companies involved in corrupt activities. Legal costs and reputational damage further contribute to the economic consequences.
- Impact on Insurance Costs: The increased risk associated with corruption in the maritime industry may lead to higher insurance premiums. Insurance providers may adjust their rates to account for the elevated risks of bribery, fraud, or other corrupt activities, contributing to overall cost escalation.
- ▶ Reduced Economic Growth: Persistent corruption in the maritime industry can have broader implications for the overall economic growth of a region or country. It may deter foreign direct investment, limit job creation, and hinder the development of a robust and competitive maritime sector.

ENESELS A ESG REPORT 2023



#### **ENVIRONMENTAL CONSEQUENCES:**

- Environmental Damage: Corruption can result in tax enforcement of environmental regulations, contributing to pollution and oil spills, harming marine ecosystems.
- ▶ Poorly Maintained Vessels: Corrupt practices, such as bribery in safety inspections or certifications, can result in poorly maintained vessels. Inadequate maintenance contributes to oil spills, leaks of hazardous materials, and accidents that harm marine life and damage coastal ecosystems.
- Invasive Species and Ballast Water Pollution: Corruption may result in the inadequate enforcement of regulations related to ballast water management. This can facilitate the spread of invasive species through ballast water discharge, disrupting local ecosystems and outcompeting native species.



#### SOCIAL CONSEQUENCES:

- ▶ Safety Risks: Corrupt practices can compromise maritime safety standards, endangering seafarers, coastal communities, and marine environments.
- Labor and Human Rights Violations: Corruption can lead to labor exploitation, unpaid wages, poor working conditions, and human rights abuses, affecting maritime workers' well-being.
- ▶ Social Inequity: Resources diverted due to corruption can worsen income inequality and hinder infrastructure development.
- Reputation Damage: Involvement in corruption can harm a company's reputation, eroding trust among stakeholders.
- Loss of Public Trust and Participation: Corruption erodes public trust in regulatory processes and environmental management. When the public perceives that decisions are influenced by corruption, it may lead to a lack of engagement, reducing the effectiveness of community-driven conservation efforts and environmental stewardship.

To address these negative impacts, we prioritize anti-corruption measures, transparency, and compliance with global regulations and ethical standards. Our commitment to ethical conduct is overseen by the Managing Director, Georgios E. Poularas through our comprehensive Bribery and Corruption Policy. We maintain a zero-tolerance stance and require all employees to act with integrity, guided by our policy covering gifts, political donations, facilitation

payments, and conflicts of interest. The management is responsible for implementing and maintaining anti-bribery systems, educating employees, and conducting internal investigations when needed. Reports of bribery are treated confidentially, and efforts are made to protect whistleblowers. We continually raise awareness among our employees through newsletters. Notably, there were no reported incidents during the reporting period.

ENESELS A ESG REPORT 2023

For more details, you may visit: https://eneselnet.com/policies.html

#### CYBER SECURITY

[GRI 3-3, 418-1]

At ENESEL S.A., we recognize that business growth in the shipping industry can have various specific impacts on the economy, environment, people, and human rights:



#### POSITIVE IMPACTS OF CYBERSECURITY:

- Operational Efficiency: Effective cybersecurity measures can enhance the efficiency of tanker operations by ensuring that critical systems and processes remain secure and functional. This can result in smoother cargo transportation, reduced downtime, and improved overall productivity.
- Protection of Sensitive Data: Cybersecurity safeguards protect sensitive information related to cargo, vessel schedules, and business operations. This helps maintain confidentiality and prevents data breaches that could compromise competitive advantages.
- Prevention of Cyberattacks: By implementing robust cybersecurity protocols, shipping companies can reduce the risk of cyberattacks such as ransomware, which could disrupt operations, compromise cargo security, and result in financial losses.
- ▶ Compliance with Regulations: Cybersecurity measures help shipping companies adhere to international regulations and industry standards, ensuring compliance with maritime cybersecurity guidelines. This not only avoids legal consequences but also enhances the company's reputation.
- ▶ Enhancedt Reputation: Demonstrating a commitment to cybersecurity can improve a shipping company's reputation among customers, partners, and investors. It signals responsibility and trustworthiness, attracting business opportunities.
- Protection of Crew and Passengers: Cybersecurity measures can safeguard critical vessel systems, contributing to the safety of crew members and passengers. Cyberattacks that compromise navigation or communication systems could pose risks to human lives.



#### **NEGATIVE IMPACTS OF INADEQUATE CYBERSECURITY:**

- Financial Losses: Cyberattacks can result in significant financial losses due to ransom payments, business interruptions, or damage to critical systems. These losses can impact a company's profitability and longterm financial stability.
- ▶ Cargo Security Risks: Inadequate cybersecurity could lead to cargo-related risks, including theft, tampering, or delays in cargo delivery. This can result in financial liabilities and damage to a company's reputation.
- Environmental Risks: Cyberattacks on tanker systems, such as navigation or safety controls, could lead to environmental disasters like oil spills, harming marine ecosystems and coastal communities.
- Legal Consequences: Failure to protect against cyber threats may lead to legal consequences, including fines, penalties, and legal actions by affected parties.

- Reputation Damage: Cybersecurity incidents can tarnish a shipping company's reputation, leading to a loss of trust among customers, partners, and stakeholders.
- Operational Disruption: Cyberattacks can disrupt tanker operations, leading to delays, rerouting, or the need for emergency responses, all of which can incur additional costs and operational challenges.
- Human Rights Impact: If a cyberattack compromises safety and security systems on a tanker, it could potentially violate the human rights of crew members and passengers who rely on the vessel's safe operation.

In summary, effective cybersecurity measures can positively impact the efficiency, security, and reputation. However, inadequate cybersecurity can result in financial losses, cargo and environmental risks, legal consequences, and damage to a company's reputation, potentially affecting human rights as well. Hence, it is crucial for tanker companies to prioritize and invest in robust cybersecurity practices to mitigate these risks and safeguard their operations and stakeholders.

Our company has developed a comprehensive Cyber Security Manual, which includes our Cyber Security Policy, outlining cybersecurity measures and our incident response plan. This manual is also an integral part of our IMS (Information Management System).

Within the Cyber Security Manual, we have identified systems that may be vulnerable to external threats or inappropriate use, whether on board our vessels or onshore. We have also established a robust training process for cyber security, encompassing shore-based personnel, vessel personnel, and contractors. This training covers essential topics, including securing unattended workstations, safeguarding passwords, prohibiting the use of unauthorized software, responsible social media use, and controlling and preventing the misuse of portable storage and memory devices. Additionally, our security policy and procedures for shore personnel are regularly audited as part of our internal Audit Program.

To further enhance our cybersecurity measures, our company conducts annual penetration tests conducted by a third-party entity, both on board our vessels and onshore. On the vessel side, we maintain continuous monitoring of onboard business and welfare networks and systems through tools like Navarino Angel.

We also exercise strict access and security control over business networks and systems using ManageEngine Desktop Suite and ESET Antivirus. On the office side, we maintain continuous monitoring of networks and systems through SentinelOne, Watchguard Technologies EDR, ESET Security, and the Citrix Analytics Suite (covering Security, Performance, and Usage).

Roles and responsibilities in maintaining information security are distributed as follows:

- ▶ Senior Management: They provide management direction and support for information security and formally approve the company's information security policy.
- Information Technology (IT) Manager: Responsible for publishing, distributing, maintaining, and reviewing the policy. Also ensures proper implementation of the policy and supporting procedures.
- ▶ Heads of Departments: Actively support and implement the Cyber Security Policy within their respective departments, ensuring staff awareness of their responsibilities and security issues.
- ▶ IT Personnel: Accountable for protecting assets in accordance with the information security policy and supporting procedures.
- Users: Expected to act in accordance with the company's Cyber Security Policy and supporting procedures.
- On-Board Users: Also expected to act in accordance with the company's Cyber Security Policy and supporting procedures.

- ▶ SSO (Ship Security Officer): In addition to physical security responsibilities per the Ship Security Plan, responsible for implementing the company's Cyber Security Policy and procedures on board.
- ▶ Master: Responsible for all security aspects of cyber-enabled systems on board the ship, covering both IT, OT, and communications systems.

Noteworthy cybersecurity measures and tools include ESET Antivirus daily updates, Navarino Spectrum, Active Directory (AD), Navarino Infinity & Angel,

network segregation for business, crew, entertainment, and OT networks, USB lock control via AD policies and ManageEngine Desktop Plus, and Daily Veeam backups. Additionally, the company maintains contingency plans for both the office and vessels and relies on tools such as Navarino Angel? and Furuno Hermace® for various aspects of cyber security.

Notably, in the reporting period no substantial complaints were received concerning breaches of customer privacy or per se relevant incidents.



<sup>&</sup>lt;sup>7</sup> For more information, you may visit: https://www.navarino.co.uk/portfolio/what-is-angel/

<sup>8</sup> For more information, you may visit: https://www.furuno.com/en/merchant/hermace/

#### **CHANGE MANAGEMENT**

[GRI 3-3]

Change management in shipping companies can have various actual and potential impacts on the economy, environment, and people, including implications for human rights. These impacts can be both positive and negative:

## POSITIVE IMPACTS:



- Operational Efficiency: Effective change management can lead to improved operational efficiency within shipping companies. Streamlined processes, updated technologies, and optimized procedures can reduce costs and enhance productivity.
- Environmental Sustainability: Changes aimed at adopting eco-friendly technologies and practices can have a positive impact on the environment. For instance, transitioning to cleaner fuels and implementing energyefficient measures can reduce greenhouse gas emissions and limit environmental harm
- Safety Improvements: Changes in safety protocols, equipment upgrades, and training enhancements can result in safer working conditions for crew members and reduced risks to human life and the environment. This can include measures to prevent accidents, spills, and other safety incidents.
- Compliance with Regulations: Effective change management ensures that shipping companies remain in compliance with evolving maritime regulations and international standards. This not only avoids legal consequences but also contributes to environmental protection and safety.

#### **NEGATIVE IMPACTS:**



- Financial Costs: Implementing changes can be costly, particularly if they involve significant equipment upgrades, technology investments, or process overhauls. These financial burdens can strain a company's budget and affect its profitability.
- Operational Disruptions: Managing change can lead to temporary disruptions in operations. This can result in delays, decreased productivity, and revenue loss during the transition period.
- Competitive Disadvantage: Companies that struggle to adapt to changes may find themselves at a competitive disadvantage compared to more agile and adaptable competitors. This can impact market share and revenue.
- Environmental Impact: In some cases, changes related to vessel technology or fuel may have environmental trade-offs, such as the disposal of old equipment or the increased consumption of resources during the transition.

#### **Human Rights and Labor Issues:**



- ▶ Labor Disruptions: Changes in operations, technology, or crew requirements can lead to labor-related issues. Crew members may be affected by changes in job roles, working conditions, or employment stability, potentially impacting their human rights.
- Training and Skills: Ensuring that crew members receive adequate training and support during changes is essential. Failure to do so can result in safety hazards and labor rights violations.
- Access to Shore Leave: Changes in port operations and regulations can affect seafarers' access to shore leave, potentially impacting their well-being and human rights.
- ➤ Safety and Health: Changes that compromise safety standards or health conditions for crew members can have serious human rights implications.

In summary, change management in shipping companies can have a range of impacts, including economic, environmental, and human rights consequences. Effective change management can lead to improved efficiency, safety, and environmental sustainability. However, inadequate or poorly managed change can result in financial costs, operational disruptions, and negative environmental and human rights impacts. It is crucial for shipping companies to carefully plan and execute changes to mitigate potential negative effects and maximize positive outcomes.

The company has established a robust Management of Change procedure with the primary objective of ensuring that all changes affecting the Company's operations are meticulously identified, assessed, and managed to uphold safety, health, quality, and environmental standards. This procedure is critical in preventing potential issues arising from changes and maintaining acceptable risk levels.

Even seemingly minor changes, whether they involve new procedures, personnel, third-party contractors, vessel introductions, equipment installations, regulatory updates, or other factors, can impact safety if not handled systematically. Therefore, the Management of Change process is

a structured approach designed to comprehensively evaluate and oversee proposed changes.

The key objectives of the Management of Change procedure include:

- ▶ Ensuring a thorough assessment of safety, health, quality, and environmental implications related to the change.
- Guaranteeing that all changes adhere to relevant regulations and industry standards.
- ▶ Identifying and documenting training requirements resulting from changes and ensuring that the necessary personnel receive appropriate training within specified timeframes.

Approved changes must be implemented within defined timeframes. Failure to meet these timelines necessitates seeking re-authorization for the change, accompanied by a reassessment of initial hazard observations and risk assessments. In cases where new or heightened risks are identified, the adequacy of risk reduction measures is subject to review and approval by the Managing Director. This rigorous process underscores our commitment to maintaining the highest safety and quality standards across all aspects of our operations.





8

SUPPORTING ENVIRONMENTAL IMPACTS

## SUPPORTING ENVIRONMENTAL IMPACTS



#### **ENVIRONMENTAL POLICY**

ENESEL S.A. is committed to continuously enhancing its environmental performance, guided by international regulations from the International Maritime Organization (IMO) and the specific laws of each port of call. Through the implementation of its Integrated Management System (IMS) and Environmental Management System (EMS), ENESEL S.A. prioritizes pollution prevention by focusing on source reduction, ensuring proper funding, and allocating human resources to maintain onboard systems, equipment, and components effectively. The company is dedicated to systematically reducing environmental risks and to openly sharing its environmental performance with external stakeholders. These commitments underscore ENESELs dedication to environmental responsibility, aiming for operational improvements that not only meet but exceed compliance requirements, while fostering transparent communication with partners, clients, and regulatory bodies

#### RISKS AND OPPORTUNITIES RELATED TO ENVIRONMENT

ENESEL S.A. recognizes that each of its business units faces unique environmental risks and opportunities. By proactively addressing these challenges, the company aims to enhance operational efficiency, comply with regulatory standards, and promote sustainable practices across all aspects of its operations.

#### **Main / Auxiliary Engines Operations**

Risks: CO<sub>2</sub> and nitrogen oxide emissions, as well as non-compliance with energy efficiency policies and sulfur fuel changeovers, may result in regulatory violations and environmental impact.

**Opportunities:** Development of new Arctic routes due to rising global temperatures could significantly reduce port distances, enhancing fuel efficiency and lowering emissions.

#### **Maintenance and Operations**

**Risks:** Emissions from incinerators, non-recycling, improper storage, and toxic antifouling use could harm reputation, marine life, and employee health, with potential financial and legal repercussions.

**Opportunities:** Continuous improvements and recycling initiatives can reduce costs, enhance operational efficiency, and foster synergies with related industries.

#### Ship Operation

Risks: Poor fuel quality, excessive sludge, and water/electricity consumption in offices lead to emissions, contamination risks, and resource wastage.

Opportunities: Fuel savings and efficient resource use in offices create cost reductions, increase awareness, and promote sustainable practices across the company.

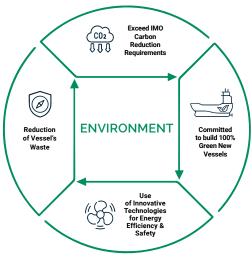
#### Cargo Operations

Risks: Ballast water discharge and volatile organic compound emissions can harm marine ecosystems, degrade landscapes, and result in fines and regulatory challenges.

Opportunities: Improved handling and emissions management protect marine environments, enhance compliance, and bolster the company's environmental reputation.

#### **ENVIRONMENTAL GOALS AND METRICS**

Below, you'll find the environmental commitments, goals, remarks, and KPIs set in 2022. The ESG report for fiscal year 2023 will include the performance against these KPIs.



соммітм	ENTS	2028 GOALS	Net Zero 2050 GOALS	2030/2040 GOALS	REMARKS	Metrics
$\begin{array}{c} \hline \\ \hline \\ \hline \\ \hline \\ \hline \\ \\ \hline \\ \\ \\ \\ \\ \\ \\ $	Exceed IMO carbon reduction requirements	5% reduction of CO <sub>2</sub> emissions by 2030 compare to 2020     Certify our corporate office and crew travelling as net zero	Conversion of two patient rooms into negative pressure rooms and provision of medical equipment & supplies (final stage)	20% emission reduction in 2030 70% emission reduction in 2040	Vessel commitments	grCO <sub>2</sub> / tones X miles
	Reduction of vessels' waste	Reduction of waste volume on board vessels by 30% on average three years ahead of schedule			Biodigesters will be installed in all vessels	Tonnage of waste reused per category
(B)	Use of innovative technologies for Energy Efficiency and Safety	Improve energy and safety			Empower shipping by incorporating data driven technologies with the automation needed for navigating the safest trips with the most efficient operations	Impact of new technologies zero incidents
	Build green new vessels	New builds since 2028 to be green vessels			Based on market requirements and financing opportunities	1 new build

Table 9: Environmental commitments, goals and KPIs

ENESEL S.A. ESG REPORT 2023

2 ENESEL S.A. ESG REPORT 2023

#### **ENERGY CONSUMPTION MONITORING AND EFFICIENCY**

[GRI 3-3, 302]

Effective energy management in shipping can drive substantial economic savings, environmental benefits, and strengthened regulatory compliance, all of which enhance our company's reputation. However, implementing these measures often involves initial investments, operational adjustments, and potential environmental and human rights considerations. Our goal is to develop energy management strategies that maximize positive outcomes and minimize potential drawbacks.

Shipping underpins global trade, accounting for over three-quarters of total freight transport. It is generally the most energy-efficient mode of cargo transport per tonne-mile. Enhancing energy efficiency in shipping includes adopting alternative fuels-such as biofuel and ammonia- that produce lower emissions.

#### Our Energy Efficiency Management Policy includes:

- ▶ Regular reviews,
- ▶ Best practices across all operations,
- ▶ Promotion of energy efficiency awareness through training, campaigns, and incentives,
- $\blacktriangleright$  Compliance management for all ship energy efficiency regulations,
- ▶ SEEMP implementation across the fleet.

The International Maritime Organization (IMO) is advancing shipping decarbonization through strategic guidelines. The Ship Energy Efficiency Management Plan (SEEMP) is a critical operational measure designed to improve energy usage in a cost-effective manner.

Energy efficiency relies on planned, carefully managed ship operations. Through effective planning, monitoring specific metrics, and evaluating onboard energy use, we maintain an efficient energy plan that is frequently reviewed and optimized to maximize vessel performance.

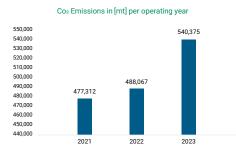
Optimizing operations and improving energy efficiency help us reduce emissions.  $CO_2$  emissions from shipping have increased since the 2010s due to rising global trade. Despite policy advances, more stringent measures are necessary to meet a 1.42% average annual emissions reduction target from 2020 to 2030. To support these goals, we monitor emissions continuously, aiming to reduce  $CO_2$  and other GHG emissions from ship operations.

Metric	2023	2022	2021
Total energy Consumption within the organization			
Total fuel consumption within the organization from non-renewable sources	38546MGO/ 127973 HFO/ 5804 LFO	34161MGO / 121563 HFO (incl.LFO)	28952MGO / 123472HFO (incl.LFO)
Electricity consumption (kWh x 10)	14563	17396	17903

Table 10: Energy metrics

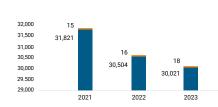
Indicator	2023	2022	2021
Scope 1 (t Co <sub>2</sub> )	540,375	488,068.94	477,314.20
Scope 2 (t Co <sub>2</sub> )	65.42	67.06	76.65
Scope 3 (t Co <sub>2</sub> )	19.23	19.78	32.56

74 ENESEL S.A. ESG REPORT 2023 ENESEL S.A. ESG REPORT 2023



### \* The annual increase between 2021-2023 as regards scope 1 is related to the number of the vessels managed per year (sales/new acquisitions included). Having said so, in the below graph we notice that the Coz emissions per managed vessel is indeed reduced.

#### Co<sub>2</sub> Emissions in [mt] per managed vessel







ENESEL S.A. ESG REPORT 2023

#### WASTE REDUCTIONS & SPILLS MANAGEMENT

[GRI 3-3, 306]

Effective waste reduction and spill management in shipping contribute to economic savings, environmental protection, regulatory compliance, and a stronger company reputation. Conversely, inadequate waste management can lead to financial losses, operational challenges, reputational damage, environmental harm, human rights violations, and regulatory penalties. It is essential for shipping companies to prioritize responsible waste management and spill prevention to minimize these risks and uphold their social and environmental responsibilities.

Although waste management is still evolving, recent discussions have sparked innovative solutions within the industry. At ENESEL, we take waste management seriously and have established comprehensive plans for all onboard waste streams, including sewage, bilge water, and refrigerant systems. Waste management on our vessels is categorized into four areas, all managed through the Health, Safety, Quality, and Environmental (HSQE) System:

- ▶ Sewage, Bilge Water, and Refrigerant Systems Management Plan
- ▶ Ballast Water System

Metric	2023	2022
Freon		
FREON Supplied Onboard (kg)	1083.7	432.5
FREON used (kg)	338	191
FREON ROB (kg)	2666	9,518.6

Table 11: Ozone depleting substances (O.D.S) (Refrigerants, A/C) stream handling

- ▶ Garbage Management Plan
- ▶ Recycling

Both our Garbage Management Plan and Sewage, Bilge Water, and Refrigerant Systems Management Plan outline all waste types generated by each vessel, specify available equipment, and designate personnel responsible for implementation. Each plan includes procedures for waste collection, processing, storage, and discharge in compliance with MARPOL 73/78 Annex V standards. Key practices include:

- ▶ Minimizing waste volumes,
- ▶ Procedures for handling and storing shipboard waste streams,
- ▶ Shipboard equipment for processing specific waste types,
- ▶ Training and educating crew members on waste management protocols.

Wastes related to sewage, bilge water, and refrigerant systems are handled as distinct waste streams, with specific manuals and procedures tailored to each vessel.

Metric	2023	2022
Various chemical		
Chemicals Supplied Onboard (kg)	70075	61,695
Chemicals used (kg)	41846	44,005
Chemicals ROB (kg)	87212.8	288.001

Table 12: Chemicals for cleaning purposes (excluded detergent and additives) Engine and Deck use inclusive urea

ENESEL S.A. ESG REPORT 2023



#### SELECTING SUPPLIERS THROUGH ENVIRONMENTAL CRITERIA

[GRI 3-3, 308]

Selecting suppliers based on environmental criteria can influence the economy, environment, and social factors, including human rights. We recognize the importance of carefully assessing these impacts to balance environmental responsibility with economic feasibility, while also considering the broader social implications of our supply chain choices.

#### Based on these principles, we select suppliers according to:

- ▶ Their ability to meet required specifications,
- ▶ Quality of service,
- Cost considerations,
- Environmental criteria (packaging compliance with ISO 14001, asbestosfree materials),
- ▶ Timely delivery,
- ▶ Accurate quantity.

We continuously monitor and evaluate supplier performance. In alignment with our Environmental Management System (EMS) and Environmental & Quality Policy, a supplier's environmental profile is a priority. Our evaluation process for business partnerships includes specific requirements such as:

- ▶ Providing a valid ISO 9001 & ISO 14001 Certificate of Approval,
- ▶ Using environmentally friendly materials (e.g., phosphate-free detergents, 100% asbestos-free materials),
- ▶ Minimizing plastic packaging for onboard deliveries,
- ▶ Supplying a Declaration of Conformity (SDoC) and Material Declaration (MD) for ordered parts,
- ▶ Maintaining an Inventory of Hazardous Materials (IHM).

Metric	2023	2022
Percentage of new suppliers that were screened using environmental criteria	17%	15%
Number of suppliers assessed for environmental impacts	8	4
Number of suppliers identified as having significant actual and potential negative environmental impacts	0	-
Percentage of suppliers identified as having significant actual and potential negative environmental impacts with which improvements were agreed upon as a result of assessment.	0	0
Percentage of suppliers identified as having significant actual and potential negative environmental impacts with which relationships were terminated as a result of assessment.	0%	6%

Table 13: Selecting suppliers with environmental criteria metrics

Our company has implemented a structured procurement procedure as part of its Integrated Management System. This procedure ensures that goods and services not only meet quality and safety standards but also prioritize environmental and cost-saving considerations. It establishes clear roles and responsibilities for shipboard and office staff, reinforcing the importance of collaboration. For certain deliveries, Material Safety Data Sheets (MSDS) are required to highlight safety and environmental aspects. Additionally, the company promotes bulk purchasing and recycling of packaging materials.

The primary purpose of this procurement procedure is to ensure that all purchased goods and services meet order specifications, maintain control over supplier performance, and provide clear purchasing guidelines. This procedure applies to various categories essential to shipping operations, including ship equipment, spare parts, lubricants, technical services, supplies, provisions, gases, chemicals, paints, and bunkers (for voyage charters), covering both vessel and headquarters requirements.

ENESEL S.A. ESG REPORT 2023 ENESEL S.A. ESG REPORT 2023 — 79

#### **RECYCLING**

[GRI 3-3, 306]

Recycling in shipping companies brings both advantages and challenges. While it contributes to cost savings, resource conservation, and environmental compliance, it also entails operational, financial, and regulatory complexities. For effective recycling, shipping companies must carefully plan and implement initiatives that align with environmental standards and prioritize worker and community welfare. When well-managed, recycling enhances sustainable and responsible maritime practices.

At ENESEL S.A., we are committed to sustainability across all operations, both ashore and onboard. Actively seeking new ideas, we are working to reduce

plastic use, particularly on our vessels. To this end, we are exploring water filter installations for our fleet. As part of a pilot project, all newly constructed vessels are now equipped with waste shredders.

Additionally, we are assessing the feasibility of food waste biodigesters and compost machines, which could offer innovative waste management solutions.

Our sustainability efforts also extend to our office operations, where we have eliminated plastic use entirely. For the past five years, we have operated paperless, using advanced technology to streamline workflows.



Metric	2023	2022
Waste generated		
Total waste (kg)	1445.5	1,114.9
Total hazardous waste (kg)	169.91	90.9
Total non-hazardous waste (kg)	1275.59	885.8
Total food waste (kg)	177.14	138.28
Total electronic waste (kg)	19.01	12.04
Waste diverted from disposal by type		
Total waste	1316.678	n/a
Total hazardous waste	n/a	n/a
Total non-hazardous waste	n/a	n/a
Total food waste	104.5	n/a
Total electronic waste	n/a	n/a
Hazardous waste diverted from disposal, by disposal operation		
Total waste incinerated without energy recovery (kg)	1212.178	980.447
Total waste landfilled (kg)	104.5	18.34

Table 14: Waste generated.

ENESEL S.A. ESG REPORT 2023

ENESEL S.A. ESG REPORT 2023

Metric	2023	2022
Shipboard waste by category		
CAT A Plastics (kg)	565.7	430.53
CAT B Food wastes (kg)	177.14	138.28
CAT C Domestic wastes (kg)	520.14	384.44
CAT D Cooking oil (kg)	4.27	36.8
CAT E Incinerator ashes (Ig)	29.19	21.99
CAT F Operational wastes (kg)	126.45	90.6
CAT G Animal carcass(es) (kg)	0	0
CAT H Fishing Gear (kg)	0	0
CAT I E-waste (kg)	19.01	12.04
CAT J Cargo Residues (non-HME) (kg)	0	0.3
CAT K Cargo Residues (HME) (kg)	3.6	0

Table 15. Shipboard waste stream handling

Metric	2023	2022
Shipboard sludge waste		
SLUDGE DISPOSED TO SHORE FACILITIES (m³)	104.5	18.34
SLUDGE INCINERATED ONBOARD (m³)	1212.178	980.447
SLUDGE PRODUCED ONBOARD (m³)	1679.73	1,405.71

Table 16: Shipboard sludge stream handling

Metric	2023	2022
Shipboard slops waste		
SLOP DISPOSED TO SHORE FACILITIES (m³)	5296.771	11,060
SLOP DISCHARGED AT SEA (m³)	1463.98	795
SLOP PRODUCED ONBOARD (m³)	5321.82	7,786

Table 17: Shipboard slops stream handling

ENESEL S.A. ESG REPORT 2023

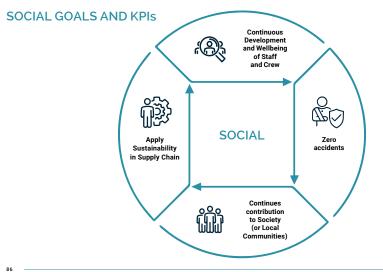
ENESEL S.A. ESG REPORT 2023



9

SUPPORTING **SOCIAL IMPACTS** 

# SUPPORTING SOCIAL IMPACTS



COMMITMENTS	2028 GOALS	REMARKS	KPIs (Annual)
Zero accidents	Zero fatal accidents	2 KPIs (Fatal and Non-Fatal)	Number of accidents/ Number of Fatal Accidents
Continuous Development and Wellbeing of Staff and Crew	Offer at least 60 hours in average of training per Staff and Crew per year	Provide 100% of Staff and Crew with learning resources	Training Hours per Staff/Year Training Hours per Crew Member/ Year Benefits increase per year
Apply Sustainability in Supply Chain	Apply Sustainability and decarbonation principles to 100% of our suppliers	Apply a Code of Conduct with ESG criteria	Percentage of Key Suppliers as-sessed
Continues contribu-tion to Society (or Local Communities)	Maximize our Social Impact		Number of Social In-itiatives per year

ENESEL S.A. ESG REPORT 2023 ENESEL S.A. ESG REPORT 2023 — 87

#### **EMERGENCY PREPAREDNESS**

[GRI 3-3

Emergency preparedness in shipping is crucial for safety, environmental protection, and regulatory compliance. Though it involves certain cost and complexities, the positive impacts on human rights, safety, and the environment far outweigh any challenges. For these reasons, shipping companies must continue to prioritize and invest in emergency preparedness to fulfill their societal, environmental, and stakeholder responsibilities.

To mitigate risks, ENESEL S.A. maintains a comprehensive Emergency Response Plan (ERP), tested annually in a major ship-shore exercise. Throughout the year, we conduct regular drills following each vessel's Flag Administration drill plan and organize at least one Table-Top exercise involving our vessels, the emergency response team (including Qualified Individuals, or QIs), classification societies, Flag Administration, and vessel insurers.

Our objective is to achieve a 100% completion rate for our annual drill plan, with zero observations during the Table-Top Exercise. The ERP is activated in cases of casualties, serious injuries, pollution, substantial property damage,

or threats thereof, and it includes detailed checklists and essential contact information for rapid response.

In the event of an emergency, ENESEL S.A. has procedures to identify, analyze, and, if needed, investigate system deficiencies. This includes incidents such as accidents, occupational diseases, Non-Conformities (NCRs), observations, injuries, and Near Misses. We prioritize immediate reporting, thorough investigation, and follow-up actions to foster organizational learning and implement corrective and preventive measures, aiming to reduce risks to the As Low As Reasonably Practicable (ALARP) level.

In 2023, the total number of medical cases was 30, however mainly related to dimple doctor visits and illness that were treated onboard the vessels. Since 2021, we have also introduced telemedicine services onboard, enabling direct access to a network of medical professionals for case-by-case consultation. These telemedicine services have been invaluable in reducing the number of medical cases and enhancing onboard healthcare for personnel.

#### SECURITY PRACTICES

[GRI 3-3, 410]

Security practices in shipping are essential for ensuring safety, protecting the environment, and achieving regulatory compliance. Although these practices involve costs and complexities, the positive impacts on human rights, safety, and the environment far outweigh any drawbacks. Therefore, shipping companies must prioritize and invest in security to fulfill their responsibilities to society, the environment, and stakeholders.

Effective security management requires systematically identifying potential threats across all operational areas and implementing strategies to minimize the impact of security breaches that could endanger people or assets both onshore and onboard vessels. At ENESEL S.A., we have established comprehensive security protocols for our onshore facilities, ships, and personnel, which include the Office Security Plan. Ship Security Plan, and Travel Policy.

To manage security-related matters, we have appointed designated personnel, including a Chief Security Officer (CSO) and a Deputy Chief Security Officer (DCSO), who oversee both onshore and onboard security. These officers undergo specialized training and maintain necessary certifications, renewed every five years, ensuring they remain prepared for all relevant security responsibilities.

Our Ship Security Plans are specifically tailored to each vessel, containing documented procedures for managing a range of security threats. We regularly review these plans and associated mitigation measures to keep them effective and current. These reviews are conducted at least annually or as needed, based on undated threat assessments.

#### **RESPONSE TO SOCIAL CRISIS**

[GRI 3-3]

At ENESEL S.A., we recognize our responsibility to uphold social resilience, human rights, and the well-being of our employees, seafarers, and communities in times of social crises. Whether these arise from geopolitical conflicts, economic instability, pandemics, or humanitarian emergencies, we are committed to ensuring the safety, security, and support of our people, while maintaining operational continuity, and the society.

- ▶ Provision of vehicle to the Hellenic Coast Guard's Flight Department
- Funding of digital operations of Ministry of Maritime Affairs & Insurance Policy
- After the catastrophic wildfires in Rhodes, in July 2023, as a prompt gesture of support to the fire-stricken citizens, in collaboration with the Climate Crisis and Civil Protection Ministry's National Coordination Centre for Operations and Crisis Management, SYN-ENOSIS members provided Rhodes' Fire Department with isotonic drinks and in collaboration with island's regional unit, a large number of mattresses were distributed as well as medical and pharmaceutical equipment after Hellenic Red Cross' request.
- ▶ Provision of six (6) ambulances & twenty (20) well-equipped motorcycles to Hellenic National Center of the Emergency Care
- ▶ 251 Air Force General Hospital: Conversion of two patient rooms into negative pressure rooms and provision of medical equipment & supplies (final stage).

#### TRUST & TRANSPARENCY

[GRI 3-3]

Trust and transparency practices within shipping companies can have various actual and potential impacts on the economy, environment, and people, including implications for human rights. These impacts can be both positive and negative:



#### POSITIVE IMPACTS:

#### Economic Stability:

Investor Confidence: Trust and transparency can enhance investor confidence, leading to increased investments and capital flow into the shipping company. This can stimulate economic growth and expansion.

#### Operational Efficiency:

- Reduced Risks: Transparent reporting and risk management practices help identify and mitigate potential risks, minimizing operational disruptions and financial losses.
- Cost Savings: Transparent procurement and financial practices can lead to cost savings, which positively impact the company's bottom line and potentially reduce prices for customers.

#### Environmental Sustainability:

▶ Regulatory Compliance: Transparent reporting of environmental practices ensures compliance with environmental regulations, reducing the risk of fines and penalties.

Resource Conservation: Transparent disclosure of resource usage and emissions can drive efforts to reduce environmental impact and conserve resources.

#### **Human Rights and Social Benefits:**

- Worker Welfare: Transparency in labor practices and wages can lead to improved working conditions, fair wages, and enhanced labor rights protection, benefiting employees.
- Community Engagement: Transparent and socially responsible practices can build positive relationships with local communities, fostering goodwill and potentially reducing social conflicts.

Despite these positive aspects, it's important to acknowledge the potential challenges and negative impacts associated with the company's response to trust and transparency.

#### **NEGATIVE IMPACTS:**



#### Economic Challenges:

- Market Vulnerability: Over-transparency can expose a shipping company's strategies and vulnerabilities to competitors, potentially impacting market competitiveness.
- Financial Costs: Implementing extensive transparency measures may involve financial investments, affecting short-term profitability.

#### Operational Complexities:

- Resource Allocation: Ensuring transparency often requires resource allocation for reporting, auditing, and compliance, diverting resources from other areas.
- Business Delays: Excessive transparency requirements can slow down decision-making processes and business operations.

#### **Environmental and Social Risks:**

- Reputation Risks: Transparency can reveal environmental and social issues that may harm the company's reputation and brand if not adequately addressed.
- Community Expectations: Transparent reporting may raise community expectations for corporate social responsibility, which can be challenging to meet.

#### **Human Rights Implications:**

- Privacy Concerns: Excessive transparency regarding employee and crew personal data may raise privacy concerns and potential human rights violations.
- ▶ Worker Scrutiny: Transparency in labor practices may lead to increased scrutiny, potentially impacting labor relations and workforce morale.

ENESEL S.A. ESG REPORT 2023 ENESEL S.A. ESG REPORT 2023 91



In summary, trust and transparency in shipping companies can yield numerous benefits, including economic stability, operational efficiency, environmental sustainability, and social advantages. However, it's essential to strike a balance to avoid potential negative impacts such as economic challenges, operational complexities, and reputational risks. Responsible and strategic implementation of trust and transparency practices is key to maximizing their positive impacts while mitigating potential drawbacks.

In our Group, both transparency and trust are deeply ingrained in our culture, forming the bedrock of our operations and the foundation of our relationships with internal and external stakeholders. Through our policies, procedures, and reporting practices, we demonstrate transparency in our decision-making and all activities, regardless of their impact.

We are dedicated to managing our impact, mitigating negative effects, and amplifying positive ones. By doing so, we cultivate trust in ENESEL S.A. as a responsible company firmly committed to the core principles of sustainability.

Transparency plays a pivotal role in fostering strong relationships between our employees (both office and crew) and higher management. We are committed to creating an open and trusting workplace where every team member is empowered to voice their opinions and exercise their 'STOP WORK' authority when necessary. We promote collaboration and teamwork, both ashore and onboard, to uphold equality and respect for human rights.

These values extend throughout our entire Group, where transparency and trust are among the fundamental principles guiding our operations and interactions with stakeholders.



#### **ACTIONS FOR THE SOCIETY**

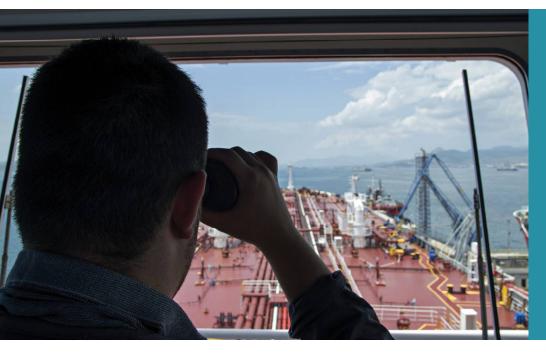
### Empoering young professionals through the YES FORUM and educational engagement

At ENESEL S.A., we are committed to nurturing the next generation of maritime professionals by actively engaging with young members of society through initiatives such as the YES Forum in shipping (Greece) and educational outreach programs. Our support for the YES Forum reflects our dedication to bringing the gap between academia and the shipping industry, offering young individuals' opportunities to learn, network, and develop their careers within the maritime sector.

Beyond our involvement in the YES Forum, key members of our leadership team and subject-matter experts regularly deliver lectures and presentations at schools (i.e. Hellenic-American College), maritime academies, and universities, sharing their expertise on critical industry topics such as shipping operations, sustainability, decarbonization, risk management, and digital transformation. These engagements aim to inspire, educate, and equip students with the knowledge and skills needed to succeed in the evolving maritime landscape.

Through these efforts, we contribute to the professional development of young talents, foster industry awareness and promote a deeper understanding of the challenges and opportunities in global shipping. At ENESEL S.A., we irmly believe that investing in education and mentorship today is essential for building a strong, sustainable, and innovative maritime industry for the future.

ENESEL S.A. ESG REPORT 2023 ENESEL S.A. ESG REPORT 2023 — 9



10

GRI INDEX

94 ENESEL S.A. ESG REPORT 2023 ENESEL S.A. ESG REPORT 2023 ENESEL S.A. ESG REPORT 2023



The Centre for Sustainability and Excellence (CSE) assessed the Sustainability Report of ENESELS.A. using with the GRI STANDARDS and confirms that the compliance level is: "In Accordance".

Statement of use	Enesel S.A. has reported in accordance with the GRI Standards for the period January 1", 2023, and December 31", 2023.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	There is no applicable sector standard

GRI STANDARD/				GRI STANDARD/ OMISSION					
OTHER SOURCE	DISCLOSURE	LOCATION	RELEVANT SDG	REQUIREMENT(S) OMITTED	EXPLANATION				
General disclosu	res								
	2-1 Organizational details	p. 8-9		A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Slandard reference number is not available.					
or	2-2 Entities included in the organization's sustainability reporting	p. 9							
	2-3 Reporting period, frequency and contact point	p. 9							
GRI 2: General Disclosures 2021	2-4 Restatements of information	There are no restatements of information in the current report							
	2-5 External assurance	This report has not been externally assured							
	2-6 Activities, value chain and other business relationships	p. 14-18							
	2-7 Employees	p. 18-19	8 100 meters 10 meters (E)						

06 — ENESEL S.A. **ESG REPORT 2023** 

GRI STANDARD/					OMISSION	
OTHER SOURCE	DISCLOSURE	LOCATION	RELEVANT SDG	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
	2-8 Workers who are not employees	p. 18-19	8 (100.000) <b>211</b>			
	2-9 Governance structure and composition	p. 24-25				
	2-10 Nomination and selection of the highest governance body	p. 25				
	2-11 Chair of the highest governance body	p. 24				
GRI 2: General Disclosures	2-12 Role of the highest governance body in overseeing the management of impacts	p. 25				
2021	2-13 Delegation of responsibility for managing impacts	p. 26				
	2-14 Role of the highest governance body in sustainability reporting	p. 26				
	2-15 Conflicts of interest	p. 28				
	2-16 Communication of critical concerns	p. 29	16 ALC JEED SOCIAL SECTION SOCIAL SECTION SECT			
	2-17 Collective knowledge of the highest governance body	p. 30-31	16 ANY APPEN			

ENESEL S.A. ESG REPORT 2023 97

GRI STANDARD/					OMISSION	
OTHER SOURCE	DISCLOSURE	LOCATION	RELEVANT SDG	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
	2-18 Evaluation of the performance of the highest governance body			a Describe the processes for evaluating the performance of the highest governance body in overseeing the management of the cognization's impacts on the economy, environment, and people. b report whether the evaluations are independent or not, and the frequency of the evaluations, considered the evaluations, including changes to the evaluation, including changes to the composition of the highest governance body and organizational practices.	Confidentiality constraints	Certain details regarding the evaluation of the highest governance body have been withheld to protect sensitive information, adequard personal data, and maintain confidentiality obligations.
GRI 2: General Disclosures 2021	2-19 Remuneration policies			a. Describe the remuneration policies for members of the highest governance body and senter executives b. describe how the remuneration policies for members of the highest governance body and senter highest governance body and sent exclusives and performance in relation to the management of the organization's impacts on the economy, environment, and people.	Confidentiality constraints	Certain remuneration details have been omitted to safeguard personal and proprietary compensation information, protect employee privacy, and fulfill legal obligations.
	2.20 Process to determine remuneration			Describe the process for designing its remuneration policies and for determining remuneration between the remuneration be report the results of votes of stakeholders (not-unding shareholders) on remuneration policies and proposals, if applicable.	Confidentiality constraints	Details about the process to determine remuneration have been omitted to protect sensitive compensation data, comply with legal requirements, and respect the privacy of individuals involved in the decision-making process.

GRI STANDARD/				OMISSION			
OTHER SOURCE	DISCLOSURE	LOCATION	RELEVANT SDG	REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
	2-21 Annual total compensation ratio			a Report the ratio of the annual total compression for the organization's highest paid individual to the median annual total compression for all employees (excluding the highest paid individual). In report the ratio of the percentage increase in annual total compression for of the organization's highest paid individual to the median percentage increase in annual total compensation for all employees (excluding the highest paid individual). Care protocolore training and total compensation for all employees (excluding the highest paid individual).	Confidentiality constraints	information on the annual total compression ratio has been withheld to safeguard sensitive personnel data and comply with privacy regulations.	
	2-22 Statement on sustainable development strategy	p.5	6 count 16 And Addition 16 And				
GRI 2: General Disclosures 2021	2-23 Policy commitments	p. 36-37	16 attourne sociation societies				
	2-24 Embedding policy commitments	p. 36-37	5 their 16 and age and age				
	2-25 Processes to remediate negative impacts	p. 38	16 AND AREA SOUTHER SOUTHER				
	2-26 Mechanisms for seeking advice and raising concerns	p. 39					
	2-27 Compliance with laws and regulations	p. 40-42					
	2-28 Membership associations	p. 43					
	2-29 Approach to stakeholder engagement	p. 46-49	16 mac april partitions ************************************				
	2-30 Collective bargaining agreements	p. 49					

ENESEL S.A. ESG REPORT 2023 ENESEL S.A. ESG REPORT 2023

GRI STANDARD/					OMISSION			
OTHER SOURCE	DISCLOSURE	LOCATION	RELEVANT SDG	REQUIREMENT(S) OMITTED	REASON	EXPLANATION		
Material Topics								
GRI 3: Material	3-1 Process to determine material topics	p. 52-53		A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.				
Topics 2021	3-2 List of material topics	p. 53						
ANTI-CORRUPTION	ON							
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 58-59						
	205-1 Operations assessed for risks related to corruption	p. 59	16 AND AND AND SOLUTION SOLUTI					
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	p. 59 https://eneselnet.com/ policies.html						
	205-3 Confirmed incidents of corruption and actions taken	p. 59						
ENERGY CONSUM	MPTION MONITORING & EFFICI	ENCY						
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 74						
	302-1 Energy consumption within the organization	p.75						
GRI 302: Energy 2016	302-2 Energy consumption outside of the organization		7	a. Energy consumption outside of the organization, in joules or multiples. b. Standards, methodologies, assumptions, and/or calculation tools used.  C. Source of the conversion factors used.	Not available Information	Comprehensive data regarding energy consumption outside of the organization is not currently available, as full access to external stakeholders' information remains limited.		

100 — ENESEL S.A. **ESG REPORT 2023** 

GRI STANDARD/					OMISSION	
OTHER SOURCE	DISCLOSURE	LOCATION	RELEVANT SDG	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 302: Energy 2016	302-3 Energy intensity		12 manual 13 mm	a. Energy intensity ratio for the organization. b. Organization-specific metric (the denominator) chosen to calculate the ratio. c. Types of energy included in the intensity ratio d. Whether the ratio uses energy consumption within the organization, outside of it, or both.	Not available Information	Energy intensity data is currently unavailable.
	302-4 Reduction of energy consumption	p. 75				
	302-5 Reductions in energy requirements of products and services	p. 75				
EMISSIONS						
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 74				
	305-1 Direct (Scope 1) GHG emissions	p. 75	3 SECTION 12 SECTION 12 SECTION 12 SECTION 1			
	305-2 Energy indirect (Scope 2) GHG emissions	p. 75	13 2AMT 14 MTSM 16 MSM 16 MSM 17 MSM 18 MSM			
	305-3 Other indirect (Scope 3) GHG emissions	p. 75	15 mm			
GRI 305:	305-4 GHG emissions intensity	p. 76	<u>*</u>			
Emissions 2016	305-5 Reduction of GHG emissions	p.74 CO <sub>2</sub> emissions from shipping have increased since the 2010s due to nising global trade. Despite policy advances, more stringent measures are necessary to meet a 1.42% average annual emissions reduction target from 2020 to 2030.				

ENESEL S.A. **ESG REPORT 2023** — 1

GRI STANDARD/					OMISSION	
OTHER SOURCE	DISCLOSURE	LOCATION	RELEVANT SDG	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
	305-6 Emissions of ozone- depleting substances (ODS)			a. Production, imports, and exports of DDS in metric tons of CPC-11 (richlorofluoromethane) equivalent. b. Substances included in the calculation, c. Source of the emission factors used. d. Standards, methodologies, assumptions, and/or calculation tools used	Non applicable	This information is not applicable because the organization's operations do not involve the production, usage, or release of ozone-depleting substances.
GRI 305: Emissions 2016	305-7 Nitrogen oxides (NOx), sulfur oxides (SOX), and other significant air emissions			a. Significant air emissions, in kilograms or multiples, for each of the following: I. NOX: I. NOX: II. SDX III. Possible to granic pollutants (POP) III. Volatile organic compounds (VoC) V. Hazardous air pollutants (HAP) VIII. Organic compounds (HAP) VIII. Other standard categories of are emissions identified in relevant III. Volume of the emission factors used: C. Standards, methodologies, assumptions, and/or calculation tools used	Non applicable	This information is not applicable because the organization's activities do not generate significant emissions of nitrogen oxides, sulfur oxides, or other regulated air pollutants.
WATER REDUCTION	ON & SPILLS MANAGEMENT					
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 77, 80				
	306-1 Waste generation and significant waste-related impacts	p. 81-83	3 account 6 account 7 acco			
GRI 306: Waste 2020	306-2 Management of significant waste-related impacts	p. 80-83	∞ <u>±</u>			
2020	306-3 Waste generated	p. 81-83				
	306-4 Waste diverted from disposal	p. 81-83				
	306-5 Waste directed to disposal	p. 81-83				

102 ENESEL S.A. ESG REPORT 2023 ENESEL S.A. ESG REPORT 2023

GRI STANDARD/					OMISSION	
OTHER SOURCE	DISCLOSURE	LOCATION	RELEVANT SDG	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
SUSTAINABLE PI	ROCUREMENT					
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 78-79				
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	p. 79				
	308-2 Negative environmental impacts in the supply chain and actions taken	p. 79				
EMPLOYMENT						
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 18-19 http://eneselnet.com/ the-group/our-people.html				
	401-1 New employee hires and employee turnover	р. 19	3 mentions 5 mary			
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	p. 19	8 minutestaria 10 augustus (=)			
GRI 401: Employment 2016	401-3 Parental leave	p.19		a. Total number of employees that were entitled to parental leave, by gender. b. Total number of employees that took parental leave, by gender. c. Total number of employees that returned to work in the reporting period after parental leave ended, by gender. d. Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work, by gender. e. Return to work and retention rates of employees that took parental leave, by gender.		

GRI STANDARD/					OMISSION	
OTHER SOURCE	DISCLOSURE	LOCATION	RELEVANT SDG	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
HEALTH AND SAF	ETY					
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 65, 88-89				
	403-1 Occupational health and safety management system	p. 87 http://eneselnet.com/ policies.html	3 Manufacture 8 Manufacture 4 Manufacture 12 December 12 December 12 December 14 Manufacture 15			
	403-2 Hazard identification, risk assessment, and incident investigation	p. 88	12 demands company company			
	403-3 Occupational health services	p. 88				
	403-4 Worker participation, consultation, and communication on occupational health and safety	p. 88				
Occupational Health and Safety 2018	403-5 Worker training on occupational health and safety	p. 31, 36, 87				
	403-6 Promotion of worker health	p.87-88				
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	p. 88				
	403-8 Workers covered by an occupational health and safety management system	100% of employees are covered				
	403-9 Work-related injuries	p. 88				
	403-10 Work-related ill health	p.88	1			

GRI 3: Material Topics 2021	3-3 Management of material topics	p. 90-92				
BUSINESS GROW	тн					
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 56-57				
CHANGE MANAG	EMENT					
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 64-65				
EMERGENCY PREPAREDNESS						
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 88				

16 MAX. APRIC SOUTHWAY MAX. APRICA SOUTHWAY

16 MAN. JEED SCHOOL SCH

104 ENESEL S.A. ESG REPORT 2023 ENESEL S.A. ESG REPORT 2023 = 105

OTHER SOURCE DISCLOSURE

PHYSICAL SECURITY

CYBER SECURITY

GRI 418: Customer Privacy 2016

TRUST AND TRANSPARENCY

GRI 3: Material 3-3 Management of material topics

GRI 410: 410-1 Security personnel trained in human rights policies or procedures

GRI 3: Material Topics 2021 3-3 Management of material topics

418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data

p. 89

p. 89

p. 60-61

GRI STANDARD/					OMISSION			
OTHER SOURCE	DISCLOSURE	LOCATION	RELEVANT SDG	REQUIREMENT(S) OMITTED	REASON	EXPLANATION		
RISK MANAGEME	RISK MANAGEMENT							
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 70, 90-91						
HUMAN RIGHTS								
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 59-61, 65						
WATER POLLUTION	WATER POLLUTION PREVENTION							
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 71, 73, 77						

This ESG report has been conducted by the Centre for Sustainability & Excellence.



ESG Net-Zero Circular Economy



Address:

Kolonaki International Center 23A Vasilissis Sofias Avenue Athens 106 74

Greece

Telephone: +30 210 7260 500 Fax: +30 210 7260 428/490 Website: https://eneselnet.com/



A.: Kolonaki International Center 23A, Vasilissis Sofias Avenue Athens 106 74, Greece

**T.:** +30 210 7260 500 • **F**: +30 210 7260 428/490

W.: www.eneselnet.com