



TSAKOS ENERGY NAVIGATION LIMITED

BUSINESS DEVELOPMENT & CAPITAL MARKETS COMMITTEE CHARTER

PURPOSE AND AUTHORITY

The Business Development & Capital Markets Committee (the "Committee") is established by the Board of Directors (the "Board") for the purpose of overseeing the financial policies and activities of the Company and its subsidiaries relating to the Company's capital structure, capital raising, including equity and approval of presentations to, and communications with, shareholders, financial analysts, and potential investors and establishment and maintenance of relations with investment banks and financial institutions, as well as the development and expansion of the Company's business, including the evaluation of strategic growth opportunities.

The Committee shall have the authority to retain and terminate, and to approve the fees and other retention terms of, such outside advisors as it deems necessary to carry out its duties.

The Committee shall have the authority to delegate any of its responsibilities to a subcommittee composed of one or more members of the Committee, the Board or members of management.

The Board shall review this Charter at least annually as necessary. The Committee shall also perform an annual evaluation of its performance relative to its purpose, duties and responsibilities.

COMPOSITION AND MEETINGS

The Committee shall consist of up to five directors who are selected by the Board. Members of the Committee need not be "independent directors" within the meaning of the listing criteria for the New York Stock Exchange.

The Board shall select Committee members at the first Board meeting following each annual meeting of stockholders. The Board, by majority vote, may remove a member of the Committee without cause at any time.

The Committee shall meet at least three times annually, and additional times as necessary.

The Committee shall report as often as necessary, but at least following each of its meetings to the Board regarding its activities.

DUTIES AND RESPONSIBILITIES

As part of its specific duties and responsibilities, the Committee shall:

1. Review the Company's capital structure, capital needs and anticipated sources and uses of cash and its financing requirements.
2. Review management's recommendations as to financing strategy, including any debt or equity capital raising to be undertaken from the capital markets.
3. Review and approve presentations and communications to shareholders, financial analysts and investors, including roadshow materials and press releases.
4. Maintain relationships with investment banks and financial institutions and monitor developments in the capital markets and financing trends.
5. Review and make recommendations to the Board concerning financial and strategic aspects of any proposed mergers, acquisitions, divestitures or other significant transactions.
6. Evaluate and make recommendations to the Board concerning joint ventures, strategic partnerships and other business opportunities.
7. Evaluate and make recommendations to the Board concerning business development opportunities.
8. Perform such other duties as may be delegated to it by the Board from time to time.