



**TSAKOS ENERGY NAVIGATION LTD
OPERATIONAL AND ENVIRONMENTAL R&D
COMMITTEE CHARTER**

1. MEMBERSHIP

The Committee will comprise up to five members who will be appointed by the Board from time to time. A majority of the members will be selected from among the members of the Board. The remaining members of the committee need not be members of the Board.

The Board will appoint the committee chairman.

The company secretary or a nominee will be the Secretary of the Committee.

MEETINGS

The Committee will meet formally at least three times each year.

A meeting of the Committee may be called by any member of the Committee or by the Secretary.

The Secretary will forward to each member of the Committee and to the Chairman of the Board notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed not fewer than two weeks before the date of the meeting.

The quorum for the Committee meetings will be at least three members present in person or, in the case of directors, by alternates.

In the absence of the Committee chairman one of the members present will be elected to chair the meeting.

The Secretary will keep appropriate records of all meetings of the Committee and will prepare minutes of the proceedings and resolutions.

Copies of the minutes of the meetings will be circulated to all members of the Committee and to the Chairman and members of the Board.

DUTIES

The Committee will:

- review operational and environmental matters that are of importance to shipping and in particular to the fleet;

- determine R&D needs that would address identified operational and environmental issues with the objective of achieving solutions for them;

- recommend to the Board a budget for funding of appropriate R&D activities;

- recommend to the Board, for approval, the results of any R&D activities that would be of benefit to shipping and for implementation on the TEN fleet.

AUTHORITY

The Committee will:

have the authority to employ the services of any parties and advisers it deems necessary to fulfil its responsibilities;

have the authority to undertake R&D activities approved in the budget utilizing competitive processes to select the performer of the R&D program and to award contracts as appropriate;

be responsible for maintaining an oversight role and for periodically reviewing R&D activities and to make amendments , corrections and changes as appropriate;

have the authority to liaise with other organizations or parties that could enhance the R&D program;

have the authority to seek approval of the Board for any extra budgetary funding that may be considered necessary in the process of executing the R&D program.