



TSAKOS ENERGY NAVIGATION LIMITED

BOARD DIVERSITY POLICY

1. The Scope of the Policy

Tsakos Energy Navigation Limited, (the “Company”), has adopted a Board Diversity Policy (this “Policy”) as described below.

The Policy sets forth that the Company is committed to promoting diversity within its Board of Directors. This policy outlines the principles guiding the selection and composition of the Board to ensure a diverse and highly skilled team of directors who can effectively oversee and guide the company's strategic direction.

2. Policy Statement

The Company values diversity in its Board of Directors to bring a wide range of perspectives, experience, and expertise to the leadership of the company. A truly diverse Board will include and make good use of differences in the talents, skills, regional and industry experience, cultural and educational background, gender, age and other qualities of the members of the Board. These differences will be considered in determining the optimum composition of the Board and when possible, should be balanced appropriately. All appointments of the members of the Board are made on merit, in the content of the talents, skills and experience which the Board as a whole requires to be effective.

3. Key Principles

A. Expertise-Based Selection:

- The primary criterion for selecting Board members is their professional expertise, industry experience, and ability to contribute to the strategic goals of the Company. This includes, but is not limited to, skills in finance, accounting, shipping operations, technology, cybersecurity, governance, risk management, and industry-specific knowledge.

B. Evaluation:

- The Corporate Governance, Nominating, and Compensation Committee evaluates potential Board members through a comprehensive process that considers their qualifications, track record, and ability to contribute to the diversity of thought and experience on the Board.

C. Ongoing Development:

- TEN LTD supports ongoing education and development for its Board members to ensure they remain at the forefront of industry developments and corporate governance practices. This commitment helps maintain a dynamic and effective Board capable of navigating the complexities of the business environment.



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D. Regular Review:

- The Board's composition and the effectiveness of this diversity policy are reviewed regularly to ensure they align with the evolving needs of the Company and the broader business landscape. Adjustments are made as necessary to uphold the principles of diversity and equal opportunity.

4. Implementation and Monitoring

The Corporate Governance, Nominating, and Compensation Committee is responsible for implementing this Board Diversity Policy. This includes:

- Ensuring that the search for Board candidates is conducted focusing on professional expertise and equal opportunity on merit against objective criteria and with due regard for the benefits of diversity on the Board.
- Periodically reviewing the effectiveness of the policy and reporting to the Board on diversity-related issues and progress.
- Recommending adjustments to the policy as needed to reflect best practices and the strategic needs of the Company.

The Company believes that a diverse Board of Directors, rich in expertise and experience, is essential to driving innovation and success. By focusing on professional qualifications and ensuring equal opportunities, the Company is committed to building a Board that can effectively guide the company towards its strategic objectives.

All Board members and candidates are expected to adhere to the principles and guidelines outlined herein to maintain the integrity and effectiveness of the Board's diversity.