

ANNOUNCEMENT OF THE ELECTION OF NEW BOARD OF DIRECTORS

The Annual General Meeting of the Company, held on June 19, 2025, following the expiration of the term of the Board of Directors, has reappointed the following individuals as members of the Board of Directors:

- Mr. Polys V. Hajioannou
- Dr. Loukas Barmparis
- Mr. Constantine Arcoumanis
- Mr. Andreas Christofides
- Mrs. Anna Fragkouli

Additionally, the General Meeting resolved to appoint Mr. Arcoumanis and Mr. Christofides as independent non-executive members of the Board of Directors, as they fulfill the requirements set forth in Article 9 of Greek Law 4706/2020, as well as the provisions specified in Circular No. 60/29.4.2025 of the Board of Directors of the Hellenic Capital Market Commission, the Company's Suitability Policy for Board Members, its Operating Regulations, and the Greek Corporate Governance Code, which the Company has adopted (subject to the deviations disclosed in its annual corporate governance statement).

The tenure of the newly appointed Directors is three years, commencing on the date of their election and concluding on June 19, 2028, and is extended until the expiration of the deadline by which the next General Meeting must convene following the expiration of their term and until the relevant decision is made.

On the same day, the Board of Directors convened and was structured as follows:

1. Polys V. Hajioannou, Executive Member, Chairman
2. Dr. Loukas Barmparis, Executive Member, President
3. Anna Fragkouli, Non-Executive Member, Vice-President
4. Andreas Christofides, Independent Non-Executive Member
5. Constantine Arcoumanis, Independent Non-Executive Member

Limassol, June 19, 2025

Safe Bulkers Participations PLC