

16 December 2024

GOODBULK LTD. ANNOUNCES (i) DIMINUTION OF AUTHORISED CAPITAL AND (ii) MEMBERS' WRITTEN RESOLUTION CONSTITUTING ANNUAL GENERAL MEETING WITH DEADLINE FOR SUBMITTING INSTRUCTIONS FOR THE MEMBERS' WRITTEN RESOLUTIONS

Hamilton, Bermuda – (16 December 2024) - GoodBulk Ltd. (the "**Company**") (N-OTC: BULK).

Members' Written Resolution

On 10 December 2024, the board of directors of the Company (the "**Board**") proposed that 30,000,000 unissued preference shares, each with a par value of USD 1, not having been taken up or agreed to be taken up by any person, shall be cancelled and the authorised share capital of the Company be reduced. The share capital reduction is subject to the approval of the shareholders through a Members' Written Resolution. Following such shareholder approval, the preference shares will be cancelled and the authorised capital of the Company will be reduced and ultimately consist of the following:

USD 3,000,001 divided into 300,000,000 common shares of par value USD 0.01 each and one (1) class A share of par value USD 1.00.

Further to the above, the Board has resolved to propose certain amendments to the Company's bye-laws to, amongst other matters, remove the provisions relating to Special Members and appointment of Special Directors (as such terms are defined in the Company's existing bye-laws). The amendments to the bye-laws are subject to the approval of the shareholders through a Members' Written Resolution. It is therefore proposed that the amended bye-laws, which will be distributed to the shareholders together with the instructions for how to submit their voting instructions to complete the Members' Written Resolutions, are approved and adopted as the Company's new bye-laws.

In addition the proposed Members' Written Resolutions shall constitute the 2024 annual general meeting of the Company, whereby the audited financial statements for the year 31 December 2023 shall be noted, the existing directors of the Company (other than the Class A Directors which are appointed by the Class A Member (as such terms are defined in the Company's bye-laws)) shall be appointed for a term ending at the next annual general meeting and the existing auditor appointed as the Company's auditor until the next annual general meeting with their fee to be agreed by the directors.

All investors holding interests in the Company through holding sponsored Norwegian depository receipts ("**SNDRs**") issued by Equoro Issuer Services AS ("**Equoro**") will shortly receive instructions for how to submit their voting instructions to complete the Members' Written Resolutions to approve the matters described above and therein.

All SNDR holders who wish to instruct Equoro, as record keeper on behalf of the Company and the holders in respect of the SNDRs which are registered in the Euronext Securities Oslo, to sign the Members' Written Resolutions must complete and sign the received voting instructions form, and return it to Equoro at the address set out below no later than 23 December 2024 at 12:00 CET.

Further information and instructions are included in the cover letter and voting instructions form distributed to all SNDR holders.

Equro Issuer Services AS
Billingstadsletta 13
1396 Billingstad
Norway

E-mail to: info@equro.com

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For further information, please contact:

John Michael Radziwill
CEO and Chairman
GoodBulk Ltd.
Tel.: + 377 97 98 59 87
Email: jmradziwill@goodbulk.com

About GoodBulk Ltd.

GoodBulk, incorporated in Bermuda, is an owner and operator of dry bulk vessels formed in October 2016 for the purpose of owning high quality second hand dry bulk vessels between 50,000–210,000 DWT. Designed to provide an efficient vehicle for investors to access the dry bulk market, all vessels are externally managed by C Transport Maritime S.A.M. a leading third-party manager of dry bulk vessels. GoodBulk is listed on the Norwegian OTC market under the symbol BULK. More information can be found online at www.goodbulk.com.

Sponsored Norwegian Depository Receipts ("SNDR") issued in the ES-OSL register have certain limitations and risks. You can read more about these limitations and risks in Equro Issuer Services AS' general business terms and conditions available at www.equro.com. A service description for SNDRs is available at www.euronextvps.no.

Forward Looking Statements

This release includes forward-looking statements. Such statements are generally not historical in nature, and specifically include statements about the Company's plans, strategies, business prospects, changes and trends in its business and the markets in which it operates, sometimes identified by the words such as "believes", "expects", "predicts", "intends", "projects", "plans", "estimates", "aims", "foresees", "anticipates", "targets", and similar expressions. These statements are made based upon management's current plans, expectations, assumptions and beliefs concerning future events impacting the Company and therefore involve a number of risks, uncertainties and assumptions that could cause actual results to differ materially from those expressed or implied in the forward-looking statements, which speak only as at the date of this release. Consequently, no forward-looking statement can be guaranteed. The Company undertakes no obligation to update any forward-looking statements to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of unanticipated events. New factors emerge from time to time, and it is not possible for us to predict all of these factors. Further, the Company

cannot assess the impact of each such factors on its business or the extent to which any factor, or combination of factors, may cause actual results to be materially different from those contained in any forward-looking statement.