

Environmental Policy

Star Bulk is an environmentally conscious company and as such we acknowledge and actively seek to better understand and control the potential impact that our operations may have on the environment. Our activities include the Ship Management of bulk carriers. We are committed to continuous efforts to improve environmental performance in all areas required by our SMS and throughout operations. Senior Management fully supports this policy and ensures that it informs and shapes the strategic direction of the Company. Senior Management in co-ordination with the Environmental Management Representative are accountable for the effectiveness of the Environmental Management System (EMS) and are responsible for ensuring that it is communicated, understood, implemented and maintained at all levels. Senior Management promotes and is committed to continual improvement of the EMS.

EMS improvement is facilitated through the setting of documented environmental objectives based on our compliance obligations, our advances in knowledge about potential environmental impacts and considering risks and opportunities. Action plans have been set to achieve objectives and are maintained as part of the EMS internal auditing, monitoring and management review processes. The results of the review process are communicated to interested parties, where appropriate, and within the Company in order to address potential weaknesses and enhance the overall effectiveness of the EMS.

Additionally, the Company's goal is to achieve ZERO oil spills and ZERO marine and atmospheric pollution incidents, through continual improvement. Senior Management is committed to ensuring that the Company:

- a. complies with all applicable environmental laws, regulations and requirements and applies responsible standards where laws, regulations and requirements do not exist;
- b. operates in an ethical and responsible manner, providing capital and human resources to develop, improve and sustain the Environmental Management System;
- c. responds quickly and effectively to environmental incidents resulting from its operations, in co-operation with industry organizations and authorized government agencies;
- d. shows concern and respect for the environment, emphasizes every employee's responsibility in environmental performance and fosters appropriate operating practices and training;
- e. supports other relevant management roles to demonstrate leadership as it applies to their areas of responsibility;
- f. undertakes appropriate reviews and evaluations of its operations to measure progress and to foster compliance with this Policy;
- g. works with government and industry groups to foster timely development of effective environmental laws and regulations based on sound science;
- h. works with local businesses, neighbors, partners or suppliers to encourage commitment and improvement in our local environment;
- i. conducts and supports research to improve understanding of the impact of its business on the environment, to improve methods of environmental protection and to enhance its capability to make operations compatible with the environment;
- j. manages its business with the goal of preventing environmental incidents while controlling emissions and wastes to below harmful levels;



- k. uses energy, water, materials and other natural resources as efficiently as possible, giving regard to the long-term sustainability of consumable items;
- l. is against any incentive or bonus programs based on minimizing operational costs associated with the operation, maintenance and repair of machinery space systems, equipment and components to ensure that employees do not avoid such costs and thereby sacrifice environmental compliance;
- m. minimizes waste to landfill by reducing waste generation and by segregating and recycling waste where economically and operationally feasible;
- n. designs, operates and maintains facilities to minimize and recycle wastes;
- o. shares its experience with others to facilitate improvements in industry performance.

This policy will be communicated to all employees and organizations working for us or on our behalf. Employees and other organizations are expected to co-operate and assist in the implementation of this policy, whilst ensuring that their own work, so far as is reasonably practicable, is carried out without risk to themselves, others, or the environment. This policy will be reviewed annually by Top management and where deemed necessary will be amended and re-issued. Previous versions of this policy will be archived and will available upon request. This policy statement is available to interested parties, upon reasonable request. The Company Goal is to achieve zero incidents and zero spills through continual improvement.

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