

IMPORTANT INFORMATION TO ALL SHAREHOLDERS OF STAR BULK CARRIERS CORP. WITH SHARES REGISTERED IN THE VPS

On 18 May 2020, Star Bulk Carriers Corp. (“**Star Bulk**” or the “**Company**”) (Nasdaq: SBLK, OSE: SBLK) applied for delisting of its common shares from the Oslo Børs. Such application was granted by Oslo Børs on 4 June 2020 and the last day of trading was 31 July 2020, with the delisting taking effect as from 3 August 2020. Following the termination of the Company’s secondary listing on Oslo Børs, the Company’s common shares continue to trade on the Nasdaq Global Select Market (“**Nasdaq**”) in New York where the Company maintains its primary listing.

As a result of the delisting, the Company will terminate the registration of its common shares with the Norwegian Central Securities Depository (“**VPS**”) following a nine-month transitional period starting on 3 August 2020 (the “**Transitional Period**”). The termination of the VPS register is expected to take place on or about 30 April 2021. Star Bulk shareholders that currently have their shares registered in the VPS, whether individuals, entities, brokers or custodians, are strongly encouraged to transfer their shareholdings to the United States to facilitate trading on Nasdaq prior to the expiration of the Transitional Period. Shareholders have two options for holding their shares and may transfer their shares of the Company from the VPS to be held:

- Option 1: in a “book-entry” position and registered directly on the Company’s share register, which is maintained by the Company’s transfer agent, American Stock Transfer and Trust (“**AST**”).
- Option 2: in “street name” through an eligible U.S. bank, broker or dealer (which will require the shareholder to (i) contact their broker or custodian, or (ii) designate a U.S. bank, broker or dealer that is a participant in the Depository Trust Company clearing system (the U.S. central securities depository).

Shareholders are requested no later than 31 March 2021 to complete and submit the election form attached to this letter (and available at the Company’s website www.starbulk.com) to:

DNB Bank ASA, Registrars Department
E-mail: konv@dnb.no

Shareholders may contact DNB Bank ASA, Registrars Department at konv@dnb.no / +47 23 26 80 16 with questions relating to the DTC election form.

Following receipt of the election form and based upon the shareholders’ selection, DNB Bank ASA, the Company’s VPS registrar, will assist to transfer the shares to be held through AST in the shareholder’s name or an eligible U.S. bank, broker or dealer. The Company will cover a VPS transfer fee of NOK 650 per transaction for the transfer of shares out of the VPS pursuant to received election forms. Any other fees, charges or taxes will be for the account of the respective shareholder.

Shares that have not been transferred (as described above) prior to the expiration of the Transitional Period will without any further action on the part of the shareholder be automatically removed from the VPS and recorded in a book entry position and registered in the shareholder’s name (as listed in the VPS at the expiration of the Transitional Period) directly on the Company’s share register maintained by AST. AST will generate a statement relating to each such shareholder’s account and mail it to the name and address of the shareholder as reflected on the Company’s VPS register at the

time the VPS register is terminated. Such shareholders may be required by AST to provide additional information.

August 3, 2020

Star Bulk Carriers Corp.

SHAREHOLDER ELECTION FORM

To: Star Bulk Carriers Corp.

I am a current shareholder of common shares of Star Bulk Carriers Corp. (“**Star Bulk**” or the “**Company**”) (Nasdaq: SBLK, OSE: SBLK) and hold my shares through the Norwegian Central Securities Depository (“**VPS**”). On 18 May 2020, Star Bulk applied for delisting of its common shares from the Oslo Børs. Such application was granted by Oslo Børs on 4 June 2020 and the last day of trading was 31 July 2020, with the delisting taking effect as from 3 August 2020. Following the termination of the Company’s secondary listing on Oslo Børs, the Company’s common shares continue to trade on the Nasdaq Global Select Market (“**Nasdaq**”) in New York where the Company maintains its primary listing.

As a result of the delisting, the Company will terminate the registration of its common shares with the VPS following a nine-month transitional period starting on 3 August 2020 (the “**Transitional Period**”). The termination of the VPS register is expected to take place on or about 30 April 2021. Star Bulk shareholders that currently have their shares registered in the VPS, whether individuals, entities, brokers or custodians, are strongly encouraged to transfer their shareholdings to the United States to facilitate trading on Nasdaq prior to the expiration of the Transitional Period. The Company will cover a VPS transfer fee of NOK 650 per transaction for the transfer of shares out of the VPS pursuant to received election forms. Any other fees, charges or taxes will be for my own account.

The undersigned hereby agrees to make one of the elections listed below and delivers this completed form to:

DNB Bank ASA, Registrars Department

E-mail: konv@dnb.no

Star Bulk Carriers Corp.

Email: compliance@starbulk.com

Accordingly, and on the basis of the above, the undersigned hereby selects one of the following options and provides the corresponding information:

OPTION 1:

[] Transfer my shares to be held in a book-entry position and registered directly on Star Bulk’s share register, which is maintained by Star Bulk’s U.S. transfer agent, American Stock Transfer and Trust Company LLC.

Shareholder Name:

Address:

Shareholder VPS account number:

U.S. Tax ID number (if any):

The undersigned hereby ***irrevocably authorizes*** DNB Bank ASA, Registrars Department, to (i) transfer all my shares in Star Bulk from the above VPS account to DNB for subsequent transfer to a book-entry position held through Star Bulk's U.S. transfer agent, American Stock Transfer and Trust Company LLC; and (ii) to give any instructions to third parties and take any other action it (in its sole discretion) deems required or beneficial to effectuate the transfer of my shares.

OPTION 2:

[] Transfer my shares to be held in "street name" through a U.S. bank, broker or dealer that is a participant in the Depository Trust Company (DTC) clearing system (the U.S. central securities depository).

Shareholder Name:

Address:

Shareholder VPS account number:

Broker Name:

Broker contact number:

Broker e-mail:

DTC Number:

The undersigned hereby ***irrevocably authorizes*** DNB Bank ASA, Registrars Department, to (i) transfer all my shares in Star Bulk from the above VPS account to DNB for subsequent transfer to the above broker; and (ii) to give any instructions to third parties and take any other action it (in its sole discretion) deems required or beneficial to effectuate the transfer of my shares.

Yours Truly,

Shareholder Name: