

COSTAMARE BULKERS HOLDINGS LIMITED MARSHALL ISLANDS

CODE OF BUSINESS CONDUCT AND ETHICS (May 6, 2025)

The Board of Directors (the “Board”) of Costamare Bulkera Holdings Limited (the “Company”) has adopted this Code of Business Conduct and Ethics (the “Code”) for all of the Company’s employees, directors, officers and agents (“Covered Persons”).

I. Key Principles.

A. Honest and Fair Dealing

Covered Persons must endeavor to deal honestly, ethically and fairly with the Company’s customers, suppliers, competitors and employees. Honest conduct is considered to be conduct that is free from fraud or deception. Ethical conduct is considered to be conduct conforming to accepted professional standards of conduct. Unfair conduct is considered to be conduct where one tries to take unfair advantage of another through manipulation or misrepresentation of material facts, abuse of privileged information or any other unfair-dealing practice.

B. Discrimination and Harassment

The Company is committed to fostering a work environment that embraces and values diversity among its employees. The Company is committed to providing equal employment opportunities to all individuals and will not tolerate any form of illegal discrimination or harassment.

Discrimination and harassment include, but are not limited to, inappropriate comments related to age, race, gender, ethnicity and unwelcome sexual advances or remarks. This Code applies to all applicants and employees, covering every aspect of employment such as recruitment, hiring, placement, training and development, transfers, promotions, demotions, performance evaluation, compensation and benefits and termination.

All Covered Persons have a role to play in creating and maintaining a workplace that is free from discrimination and harassment. By treating others with respect and upholding the Company's commitment to equality and inclusion, Covered Persons will contribute to a culture where everyone feels valued and empowered to succeed.

C. Competition

The Company is committed to competing fairly and earning customers' trust through ethical practices. It is prohibited to use improper or illegal methods to obtain confidential or proprietary information from others.

While the Company may hire individuals who have previously worked for competitors, Covered Persons must fully respect their obligation not to use or disclose confidential or proprietary information from prior employment.

II. Conflicts of Interest.

A conflict of interest occurs when a Covered Person's private interests interfere with the interests of the Company as a whole. While it is not possible to describe every situation in which a conflict of interest may arise, Covered Persons must never use or attempt to use their position with the Company to obtain improper personal benefits. Examples of conflict of interest situations include, but are not limited to, the following:

- (i) any significant ownership interest in any supplier, customer, business partner or competitor;
- (ii) any consulting or employment relationship with any customer, supplier, business partner or competitor;
- (iii) any outside business activity that detracts from an individual's ability to devote appropriate time and attention to his or her responsibilities with the Company;
- (iv) the receipt of any money, non-nominal gifts or excessive entertainment from any company with which the Company has current or prospective business dealings;
- (v) the use of corporate property, information or his/her position with the Company to secure a business opportunity that would otherwise be available to the Company;
- (vi) having a financial interest in any other business or entity if such interest adversely affects the employee's performance of duties or responsibilities to the Company, or requires the employee to devote time to it during such employee's working hours;

- (vii) being in the position of supervising, reviewing or having any influence on the job evaluation, pay or benefit of any close relative; and
- (viii) selling anything to the Company or buying anything from the Company, except on the same terms and conditions as officers or directors would be permitted to so purchase or sell.

Any Covered Person who is aware of a conflict of interest, or the appearance of a conflict of interest, or is concerned that a conflict might develop, should discuss the matter with the Audit Committee or the Company's General Counsel immediately.

The Audit Committee shall have the responsibility to determine whether a conflict of interest exists, and it may establish procedures to arrive at its conclusion and to approve or reject, or otherwise resolve, a potential conflict of interest.

III. Corporate Opportunities.

A Covered Person may not:

- (i) take personally for himself or herself opportunities that are discovered through the use of Company property, information or position;
- (ii) use Company property, information or position for personal gain; or
- (iii) compete with the Company.

Covered Persons owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises.

The Audit Committee shall have the responsibility to determine whether a corporate opportunity exists, and it may establish procedures, including those set forth in the Restrictive Covenant Agreement between the Company and Konstantinos Konstantakopoulos or similar agreement to which the Company or a Covered Person is a party, to arrive at its conclusion and to approve or reject, or otherwise resolve, a potential usurpation of a corporate opportunity.

IV. Confidentiality and Privacy.

It is important that Covered Persons protect the confidentiality of Company information. Covered Persons may have access to private, proprietary and confidential information concerning the Company's business, clients and suppliers. Confidential information includes such items as non-public information concerning the

Company's business, financial results and prospects and potential corporate transactions. Private information includes anything that would be used to identify someone, either directly or indirectly, such as a name, identification number, email address, telephone numbers or credit card number. Covered Persons are required to keep such information confidential during employment as well as thereafter, and not to use, disclose, or communicate that confidential information other than in the course of employment. The consequences to the Company and the Covered Person concerned can be severe where there is unauthorized disclosure of any non-public, privileged, private or proprietary information.

V. Protection and Proper Use of Company Assets.

The Company's assets are only to be used for legitimate business purposes and only by authorized Covered Persons or their authorized designees. This applies to tangible assets (such as office equipment, telephone, copy machines, etc.) and intangible assets (such as trade secrets and confidential information). Covered Persons have a responsibility to protect the Company's assets from theft and loss and to ensure their efficient use. Covered Persons may not make improper payments in violation of law or Company policy. Theft, carelessness and waste have a direct impact on the Company's profitability. If a Covered Person becomes aware of theft, waste or misuse of the Company's assets such Covered Person should report this to his or her manager or the Audit Committee or the Company's General Counsel.

VI. Compliance with Laws, Rules and Regulations.

All Covered Persons are responsible for complying with the various laws, rules and regulations of the countries and regulatory authorities that apply to the Company's business. Among others, Covered Persons should be aware of applicable sanctions laws and laws that prohibit directly or indirectly giving and/or receiving bribes. Please see the Company's "Sanctions Policy" and "Anti-Bribery Policy". Any Covered Person who is unsure whether a situation violates any applicable law, rule, regulation or Company policy should contact a manager or the Audit Committee or the Company's General Counsel.

VII. Securities Trading.

The Company is subject to a number of laws concerning the purchase of its shares and other publicly traded securities. Subject to limited exceptions, Company policy prohibits Covered Persons and their family members from trading securities while in possession of material non-public information relating to the Company or any other company, including a customer or supplier. Please see the Company's "Policy Statement for Trading in Company Securities".

VIII. Disclosure.

The Company's Chief Executive Officer and Chief Financial Officer must certify to the material accuracy and completeness of the Company's periodic reports. In order to allow them to deliver such certification, each Covered Person shall take such action as is reasonably appropriate in light of his or her position or relationship with the Company to:

- (i) establish and comply with disclosure controls and procedures and accounting and financial controls that are designed to ensure that material information relating to the Company is made known to the Company's directors and officers;
- (ii) confirm that the Company's periodic reports comply with applicable law, rules and regulations; and
- (iii) ensure that information contained in the Company's periodic reports fairly presents in all material respects the financial condition and results of operations of the Company.

In addition, each Covered Person shall promptly bring to the attention of the Audit Committee any information he or she may have concerning:

- (i) significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Company's ability to record, process, summarize and report financial data; or
- (ii) any fraud, whether or not material, that involves a Covered Person.

In addition, each Covered Person shall promptly bring to the attention of the Audit Committee or the Company's General Counsel any information he or she may have concerning evidence of a material violation of the securities or other laws, rules or regulations applicable to the Company and the operation of its business, by the Company or any agent thereof. Please see "Article XI: Duty to Report".

Covered Persons will not knowingly:

- (i) make, or permit or direct another to make, materially false or misleading entries in the Company's, or any of its subsidiaries', financial statements or records;
- (ii) fail to correct materially false and misleading financial statements or records;
- (iii) sign, or permit another to sign, a document containing materially false and misleading information; or

- (iv) falsely respond, or fail to respond, to specific inquiries of the Company's independent auditor or outside legal counsel.

IX. Directors.

The business of the Company is managed under the direction of the Board and the various committees thereof. The basic responsibility of the directors is to exercise their business judgment in carrying out their responsibilities in a manner that they reasonably believe to be in the best interest of the Company and its stockholders. The Board is not expected to assume an active role in the day-to-day operational management of the Company.

In carrying out their duties and responsibilities and setting the general policies pursuant to which the Company operates, directors should endeavor to promote fair dealing by the Company and its employees and agents with customers, suppliers, competitors and employees.

In carrying out their duties and responsibilities, directors should endeavor to comply, and to cause the Company to comply, with applicable governmental laws, rules and regulations.

Directors should endeavor to cause the Company to proactively promote ethical behavior and to encourage employees to report evidence of illegal or unethical behavior to appropriate Company personnel.

U.S. securities laws prohibit the Company from, directly or indirectly (including through subsidiaries), (i) extending or arranging for the extension of personal loans to its directors and executives officers and (ii) renewing or materially modifying existing loans to such persons. Directors shall not seek or facilitate personal loans from the Company in contravention of the foregoing.

X. Procedures Regarding Waivers.

Because of the importance of the matters involved in this Code, waivers will be granted only in limited circumstances and where such circumstances would support a waiver. Waivers of the Code may only be made by the Audit Committee and may need to be publicly disclosed by the Company.

XI. Duty To Report.

Covered Persons shall take all appropriate action to stop any known misconduct by fellow Covered Persons that violates this Code.

Upon being notified that a breach has occurred, the Board will take or authorize such disciplinary or preventive action as it deems appropriate, after consultation

with the Audit Committee and/or the Company's General Counsel, as appropriate, up to and including dismissal or, in the event of criminal or other serious violations of law, notification of regulators or other appropriate law enforcement authorities.

Please see the Company's "Whistleblower Protection Policy" for a description of how to report potential violations. Note that reports may be made anonymously and the Company will not retaliate or allow retaliation for reports made in good faith.