



Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the competent authority)ⁱ

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attachedⁱⁱ: 2020 BULKERS LTD

LEI: 549300402C8KQEW78U64

2. Reason for the notification (please tick the appropriate box or boxes):

- An acquisition or disposal of voting rights
 An acquisition or disposal of financial instruments
 An event changing the breakdown of voting rights
 Other (please specify)ⁱⁱⁱ:

3. Details of person subject to the notification obligation^{iv} :

| | |
|-------------------------------------|---|
| Name: The Goldman Sachs Group, Inc. | City and country of registered office (if applicable): Corporation Trust Centre, 1209 Orange Street, Wilmington DE 19801, USA |
|-------------------------------------|---|

4. Full name of shareholder(s) (if different from 3.):

5. Date on which the threshold was crossed or reached^v: 15/05/2026

6. Total positions of person(s) subject to the notification obligation:

| | % of voting rights attached to shares (total of 7.A) | % of voting rights through financial instruments (total of 7.B.1 + 7.B.2) | Total of both in % (7.A + 7.B) | Total number of voting rights of issuer ^{vii} |
|---|--|---|--------------------------------|--|
| Resulting situation on the date on which threshold was crossed or reached | 1.23% | 4.25% | 5.48% | 22,930,906 |
| Position of previous notification (if applicable) | 0.07% | 3.92% | 3.99% | |

7. Notified details of the resulting situation on the date on which the threshold was crossed or reached^{viii}:

A: Voting rights attached to shares

| Class/type of shares ISIN code (if possible) | Number of voting rights ^{ix} | | % of voting rights | |
|---|--|---|--|---|
| | Direct (Art 9 of Directive 2004/109/EC) | Indirect (Art 10 of Directive 2004/109/EC) | Direct (Art 9 of Directive 2004/109/EC) | Indirect (Art 10 of Directive 2004/109/EC) |
| BMG9156K1018 | | 281,241 | | 1.23% |
| SUBTOTAL A | 281,241 | | 1.23% | |

B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC

| Type of financial instrument | Expiration date ^x | Exercise/ Conversion Period ^{xi} | Number of voting rights that may be acquired if the instrument is exercised/ converted. | % of voting rights |
|------------------------------|------------------------------|--|---|--------------------|
| Securities Lending | Open | | 620,937 | 2.71% |
| SUBTOTAL B.1 | | | 620,937 | 2.71% |

B 2: Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC

| Type of financial instrument | Expiration date ^x | Exercise/ Conversion Period ^{xi} | Physical or cash settlement ^{xii} | Number of voting rights | % of voting rights |
|------------------------------|------------------------------|--|--|-------------------------|--------------------|
| Swap | 05/05/2036 | | Cash | 303,618 | 1.32% |
| Swap | 12/05/2036 | | Cash | 8,676 | 0.04% |
| Swap | 28/05/2026 | | Cash | 42,030 | 0.18% |
| SUBTOTAL B.2 | | | | 354,323 | 1.55% |



8. Information in relation to the person subject to the notification obligation (please tick the applicable box):

Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer.^{xiii}

Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity^{xiv}:

| Name ^{xv} | % of voting rights if it equals or is higher than the notifiable threshold | % of voting rights through financial instruments if it equals or is higher than the notifiable threshold | Total of both if it equals or is higher than the notifiable threshold |
|--------------------------------|--|--|---|
| The Goldman Sachs Group, Inc. | | | |
| Goldman Sachs (UK) L.L.C. | | | |
| Goldman Sachs Group UK Limited | | | |
| Goldman Sachs International | | | |
| | | | |
| The Goldman Sachs Group, Inc. | | | |
| Goldman Sachs & Co. LLC | | | |
| | | | |
| The Goldman Sachs Group, Inc. | | | |
| Goldman Sachs Bank USA | | | |
| Goldman Sachs Bank Europe SE | | | |
| | | | |
| | | | |

9. In case of proxy voting: [name of the proxy holder] will cease to hold [% and number] voting rights as of [date]



10. Additional information^{xvi}:

Please note, the total amount of voting rights has been rounded to 2 decimal places and therefore there is a possibility of a rounding difference.

General email contact:

gs-rrc-emea-position-enquiries@gs.com

Done at London on 18/05/2026