

SCORPIO BULKERS SUSTAINABILITY POLICY

We recognize sustainability as a central tenet of both the long-term viability of our business and the value we deliver to our customers, shareholders, and other stakeholders. Our commitment to continuous improvement and responsible practices underpin our efforts, and the following statements serve as a guide for excellence through sustainable practices.

Governance – Views on Transparency and Accountability

We believe that transparency and accountability can only be achieved through effective governance. Scorpio seeks to ensure that our processes and the results of our operations are conveyed to all stakeholders through accurate, timely, and verifiable records of what we do and how we do it.

Anti-Bribery / Corruption Policy & Arm's Length Transactions with Affiliates

Scorpio conducts its business with integrity, and we comply with the law in all applicable jurisdictions. Our Code of Conduct and Ethics guides employee behavior to avoid any actual or apparent conflict of interest. We have crafted a comprehensive set of policies prohibiting bribery, self-dealing, or the inappropriate transfer of value.

Independence of Board Members

Our Board is comprised of a majority of independent directors. We believe that deliberations and decisions are enhanced by a collaboration between Management and those who bring a diversity of background, opinion, and business experience.

Whistleblower Policy

Scorpio has a zero-tolerance policy regarding illegal or unethical activity. We provide multiple avenues, including an anonymous hotline and robust internal reporting systems, to report allegations of bad conduct without fear of reprisals.

Data Protection Policy

In compliance with all applicable laws, we will use all reasonable resources to respect user privacy, secure personal information, and protect our business from the loss or theft of data.

Fiduciary Responsibility

Duties across the entire organization are exercised within delegated authority and in line with applicable laws and governing documents. We will ensure the full and fair disclosure of all material issues and any potential conflicts of interest that may arise.

Environment – Awareness and Mitigation of Our Impact

Scorpio works with regulators, shipbuilders and equipment manufacturers, and research organizations to reduce the environmental footprint of our industry. We will endeavor to reduce all forms of pollution and environmental degradation caused by our investments and operations.

Greenhouse Gas (GHG) Emissions from Vessels

We will continue to focus on optimizing the design and operations of our vessels in our attempts to reduce our GHG emissions. Scorpio will make all reasonable efforts to reduce our environmental footprint, including taking a pro-active approach to hull and engine maintenance and using high-quality fuels.

Reduce, Reuse, Recycle

Onboard our vessels, we strive to minimize all waste throughout our operations. On shore, we aim to increase employee awareness of the need to reduce excessive energy consumption and single-use consumables and to recycle whenever possible. Due to ongoing improvements in teleconferencing and communication platforms, we will regularly assess the definition of essential business travel and adjust our policies accordingly.

Marine Life

We are committed to a healthy ocean ecosystem and continue to introduce measures to reduce our impact on the environment, including, but not limited to, installation of ballast water exchange systems, adopting appropriate ship routing measures to protect particularly sensitive sea areas, and acoustic noise reduction.

Social – Caring for Our Own and for Others

At Scorpio, our collective success is fundamentally linked to the success of our employees. We foster a vibrant and empowered workforce through our professional and personal development initiatives, as well as a respectful, inclusive work environment. Through our many health and safety measures, we focus on our most valuable asset: our people.

Health, Safety, Quality and Security Policy

Keeping our people, cargo, assets, and systems safe and secure is mission critical. We aim to learn from our errors and mitigate any condition which may lead to a negative outcome. The safety of our seafarers is a top priority and we consistently review our policies and procedures for effectiveness.

Employee Wellness

At Scorpio, we aim to support our ship and shore staff through initiatives to improve physical and mental wellbeing and regularly partner with customers and other industry participants to introduce programs that foster the wellbeing of our employees.

Drug and Alcohol Policy

During working hours, Scorpio expressly prohibits drug or alcohol consumption. No employee, contractor, or visitor shall be under the influence of, or in possession of, drugs or alcohol. Our policies are in place to protect health and safety, guard our assets, and maintain customer service.

Diversity and Inclusion in the Workplace

We attract and retain talent with differing backgrounds, cultures, and ethnicities. To create an environment where all employees can flourish, we will continue to implement policies to encourage professional and personal development, effective communication and collaboration and diminish prejudice. Every employee is to be treated with respect and dignity and we will not tolerate any action of discrimination or harassment of any kind.

Statement on Human Rights

We pledge to only do business with entities which fully respect fundamental human rights. In addition to our compliance with all applicable laws, regulations, and universal declarations, we support charitable programs focused on critical human needs and quality of life.

Commitment to Anti-Slavery and Child Labor Laws

Scorpio prohibits abusive behavior and will not accept any kind of benefit resulting from involuntary labor, human trafficking, child labor, or any acts of modern slavery. We take seriously any potential allegation of human rights abuses throughout our extended value chain.

Social Responsibility and Charitable Endeavors

At Scorpio we have a moral responsibility to contribute both our time and other resources to charitable initiatives aligned with our values. We focus our efforts on local communities and work with reputable affiliates and non-governmental organizations to maximize the returns on our charitable investments.

Evaluation, Reflection, and Reporting – Building and Maintaining Trust

In accordance with our selected reporting framework, Scorpio will regularly review established sustainability metrics and compare results with our peer group. Our sustainability performance is subject to internal review on a quarterly basis with the overall strategy subject to annual review. We will utilize all appropriate communication channels to publicly disclose our results and initiatives and make it point to gather appropriate feedback from our stakeholders.

Research and Future Investments

Scorpio fully supports the reduction of greenhouse gas emissions and will continue to partner with like-minded organizations and institutions in our efforts to reduce our environmental footprint. In addition we will look to deploy capital in a manner consistent with a less carbon-intensive future.

Conclusion

We expect to revise this policy from time to time in order to convey our progress and meet the expectations of our stakeholders. In short, these statements depict who we are, what we do, and how we envision our future.