

Important Notice Regarding the Availability of Proxy Materials for the Stockholder Meeting of

# SAFE BULKERS, INC.

To Be Held On:

August 3, 2020 at 16:00 local time

at 30-32 Karamanli Avenue, Voula 166 73, Athens, Greece.

COMPANY NUMBER	
ACCOUNT NUMBER	
CONTROL NUMBER	

This communication presents only an overview of the more complete proxy materials that are available to you on the Internet. We encourage you to access and review all of the important information contained in the proxy materials before voting.

If you want to receive a paper or e-mail copy of the proxy materials you must request one. There is no charge to you for requesting a copy. To facilitate timely delivery please make the request as instructed below before 07/10/20.

Please visit <http://sb.agmdocuments.com/ASM2020.html>, where the following materials are available for view:

- Notice of 2020 Annual Meeting of Stockholders
- 2020 Proxy Statement
- Form of Electronic Proxy Card
- 2019 Annual Report

**TO REQUEST MATERIAL:** TELEPHONE: 888-Proxy-NA (888-776-9962) 718-921-8562 (for international callers)

E-MAIL: [info@astfinancial.com](mailto:info@astfinancial.com)

WEBSITE: <https://us.astfinancial.com/OnlineProxyVoting/ProxyVoting/RequestMaterials>

**TO VOTE:**



**ONLINE:** To access your online proxy card, please visit [www.voteproxy.com](http://www.voteproxy.com) and follow the on-screen instructions or scan the QR code with your smartphone. You may enter your voting instructions at [www.voteproxy.com](http://www.voteproxy.com) up until 11:59 PM Eastern Time the day before the cut-off or meeting date.

**IN PERSON:** You may vote your shares in person by attending the Annual Meeting. For directions to the Annual Meeting please call our Investor Relations representative at Capital Link, Inc. at (212) 661-7566.

**TELEPHONE:** To vote by telephone, please visit [www.voteproxy.com](http://www.voteproxy.com) to view the materials and to obtain the toll free number to call.

**MAIL:** You may request a card by following the instructions above.

1. Election of the Class III directors listed below to hold office for a three-year term until the annual meeting for the year in which their terms expire and until their successors are duly elected and qualified.

**NOMINEES:**

Frank Sica  
Konstantinos Adamopoulos

2. Ratification of appointment of Deloitte, Certified Public Accountants S.A. as the Company's independent auditors for the year ending December 31, 2020.

3. Approval of the proposal to grant discretionary authority to the Company's board of directors to amend the Company's First Amended and Restated Articles of Incorporation to effect one or more reverse stock splits of the Company's issued and outstanding shares of common stock.

4. Approval of the adoption of an equity compensation plan for the Company's independent directors.

**Note:** To transact such other business as may properly come before the meeting or any adjournment or adjournments thereof.

You hereby acknowledge receipt of the Notice of 2020 Annual Meeting of Shareholders, the 2020 Proxy Statement and the 2019 Annual Report to Shareholders furnished herewith.

Please note that you cannot use this notice to vote by mail.