
NOTICE OF EXTRAORDINARY GENERAL MEETING

FIRST SHIP LEASE TRUST

(a business trust constituted on 19 March 2007
under the laws of the Republic of Singapore))

MANAGED BY

FSL TRUST MANAGEMENT PTE. LTD.

(Incorporated in the Republic of Singapore)

Company Registration No. 200702265R

(as Trustee-Manager of First Ship Lease Trust)

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All capitalised terms in this Notice which are not defined herein shall have the same meaning ascribed to them in the Circular to Unitholders dated 29 July 2022 (the “**Circular**”).

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“**EGM**”) of the unitholders of First Ship Lease Trust (“**FSL Trust**”) will be held by electronic means on Tuesday, 23 August 2022 at 5.00 p.m for the purposes of considering and, if thought fit, passing with or without modifications, the following resolutions:

EXTRAORDINARY RESOLUTION 1: THE PROPOSED TRUST DEED AMENDMENTS

That:

- (a) approval be and is hereby given to amend the trust deed constituting First Ship Lease Trust (as amended and modified by a supplemental deed dated 20 April 2010, a second supplemental deed dated 6 April 2011 and as may be amended, modified or supplemented from time to time, the “**Trust Deed**”) with the Proposed Trust Deed Amendments (as defined in the Circular), comprising the Proposed Authorised Businesses Amendments, the Proposed Distribution Date Amendments, the Proposed Electronic Communications Amendments, the Proposed Alternative Meeting Arrangements Amendments and the Proposed Multiple Proxies Amendments (each as defined in the Circular), in the manner set out in Appendices A, B, C, D and E of the Circular;
- (b) the Trustee-Manager and any director of the Trustee-Manager (“**Director**”) be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Trustee-Manager or such Director may consider necessary or expedient or in the interests of FSL Trust to give effect to this resolution; and
- (c) any and all actions taken by any Director, the Trustee-Manager or FSL Trust in respect of the matters considered in this resolution be and are hereby approved and ratified.

NOTICE OF EXTRAORDINARY GENERAL MEETING

EXTRAORDINARY RESOLUTION 2: THE PROPOSED MANAGEMENT FEE AMENDMENTS

That:

- (a) approval be and is hereby given to amend the Trust Deed constituting First Ship Lease Trust with the Proposed Management Fee Amendments (as defined in the Circular), in the manner set out in Appendix F of the Circular;
- (b) the Trustee-Manager and any Director be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Trustee-Manager or such Director may consider necessary or expedient or in the interests of FSL Trust to give effect to this resolution; and
- (c) any and all actions taken by any Director, the Trustee-Manager or FSL Trust in respect of the matters considered in this resolution be and are hereby approved and ratified.

BY ORDER OF THE BOARD

Elizabeth Krishnan and Bridget Boyd
Company Secretaries
Singapore
29 July 2022

Important Notice on COVID-19

1. Notice of EGM

This Notice of EGM is sent to Unitholders by electronic means via publication on the Trustee-Manager's website at the URL www.fsltrust.com. The Notice will also be available on the SGX website at the URL www.sgx.com/securities/company-announcements. A printed copy of the Notice is also included in the Circular, sent to the unitholders.

2. Attendance at EGM

Attendance at the EGM will be via electronic means.

Unitholders may participate at the EGM in the following manner:

- (a) observing and/or listening to the EGM proceedings via a "live" audio-visual webcast or the "live" audio-only stream;
- (b) submitting questions in advance of the EGM or "live" at the EGM; and/or
- (c) voting at the EGM "live" by Unitholders themselves or their duly appointed proxy(ies) via electronic means.

Unitholders who are interested to participate at the EGM are required to pre-register their interest at conveneagm.com/sg/fsltrustegm for verification purposes. The website will be open for pre-registration from 9:00 a.m. on 29 July 2022 and will close at 5.00 p.m. on 21 August 2022. Following verification, an email will be sent to unitholders on or around 23 August 2022 via the e-mail address provided on pre-registration. If you have any queries on the webcast, please email support@conveneagm.com or call the toll-free telephone number 800 852 3335.

3. Voting by Proxy

Unitholders who wish to vote on the resolutions may vote "live" via electronic means at the EGM by such Unitholders or their proxy(ies).

Unitholders appointing the Chairman of the EGM as proxy must give specific directions as to the manner of voting or abstentions from voting, in the proxy form, failing which, the appointment will be treated as invalid. The proxy form can be downloaded from the Trustee-Manager's website at the URL www.fsltrust.com and will also be available on the SGXNet.

NOTICE OF EXTRAORDINARY GENERAL MEETING

The instrument appointing a proxy must be submitted in the following manner:

- (a) if submitted in hard copy, the proxy form may be sent personally or by post and lodged with the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
- (b) if submitted electronically via email, the proxy form must be sent to agm@firstshiplease.com.

In either case, the proxy form must be received by the Unit Registrar not less than 48 hours before the time appointed for the EGM.

Unitholders who hold their units through relevant intermediaries as defined in Section 181 of the Companies Act (including SRS investors), and who wish to exercise their votes should approach their respective relevant intermediaries to submit their voting instructions in advance, in order to allow sufficient time for their respective relevant intermediaries to submit the proxy form to vote on their behalf, by 5.00 p.m. on 21 August 2022.

A proxy need not be a Unitholder of FSL Trust.

4. Submission of Questions

Unitholders can submit questions in advance of, or “live” at the EGM. Unitholders who wish to submit questions in advance of the EGM may do so, at conveneagm.com/sg/fsltrustegm, latest by 5.00 p.m. on 21 August 2022. The Trustee-Manager will answer all substantial and relevant questions during the EGM.

Unitholders and proxyholders who have pre-registered and are verified to attend the EGM will be able to ask questions relating to the agenda of the EGM by clicking the “Ask a Question” feature and then clicking the “Queue for Video Call” via the Live Webcast. The relevant Unitholder will be informed once it is appropriate for him/her to speak and can thereafter raise his/her question via audio-visual or audio means during the EGM within a certain prescribed time limit.

The Trustee-Manager will, within one month after the EGM, publish the minutes of the EGM on SGXNet and its website.

5. Circular

A copy of the Circular was despatched to Unitholders 29 July 2022. The said Circular is also available on the Trustee-Manager’s website and on SGXNet.

Personal Data Privacy:

By (a) submitting a proxy form appointing the Chairman of the EGM to vote at the EGM and/or any adjournment thereof or (b) submitting any question prior to the EGM in accordance with Note (4) or submitting the pre-registration form in accordance with Note (2) of this Notice, a Unitholder of FSL Trust (i) consents to the collection, use and disclosure of the Unitholder’s personal data by the Trustee-Manager (or its agents or service providers) for the purpose of the processing, administration and analysis by the Trustee-Manager (or its agents or service providers) of proxy forms appointing the Chairman of the EGM as proxy of the EGM (including any adjournment thereof) and the preparation and compilation of the pre-registration forms, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Trustee-Manager (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “Purposes”), and (ii) agrees that the Unitholder will indemnify the Trustee-Manager in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member’s breach of warranty.