

FSL TRUST MANAGEMENT PTE. LTD.
(As Trustee-Manager of First Ship Lease Trust)
(Company Registration No. 200702265R)
(Incorporated in Singapore)

NOTICE TO UNITHOLDERS ON EXCHANGE RATE

The Board of Directors (the “**Board**”) of FSL Trust Management Pte. Ltd., as trustee-manager (the “**Trustee-Manager**”) of First Ship Lease Trust (“**FSL Trust**”), refers to its announcement 7 February 2024 in relation to the distribution payment of 1.50 US cents per unit in FSL Trust (SGX: D8DU), in respect of the half year ended 31 December 2023.

The Trustee-Manager wishes to notify that Unitholders who have not opted to receive their distribution in US Dollars will receive their distribution in Singapore Dollars based on the foreign exchange rate of US\$1.00 = S\$1.33789, which was fixed on 18 March 2024. The distribution is payable on Thursday, 28 March 2024.

By Order of the Board
FSL Trust Management Pte. Ltd.
(Company registration no. 200702265R)
as Trustee-Manager of First Ship Lease Trust

Mr Efstathios Topouzoglou
Non-Independent, Non-Executive Chairman
18 March 2024