

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

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**APPOINTMENT OF CHIEF FINANCIAL OFFICER**

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The Board of Directors of FSL Trust Management Pte. Ltd. ("FSLTM"), as trustee-manager of First Ship Lease Trust, wishes to announce the appointment of Mr Markus Wenker as Chief Financial Officer Designate of FSLTM on 20 March 2020.

Mr Wenker will take over the role and responsibilities as Chief Financial Officer on 4 May 2020, following a thorough handover process with the current Chief Financial Officer, Mr Alan Mitchell, who is retiring.

Mr Wenker has over seventeen years of banking experience, including more than fourteen years of experience in ship finance, and a proven track record of structuring and negotiating complex ship finance transactions as well as large-scale financial restructurings in the shipping industry, across various vessel segments. Prior to his appointment as Chief Financial Officer of FSLTM, Mr. Wenker was Head of Ship Finance of Hellenic Bank where he established the bank's Ship Finance Unit and led the bank's expansion in ship finance since April 2016. He previously worked at HSH Nordbank and its predecessor Hamburgische Landesbank from 2002 to 2016. At HSH Nordbank, Mr. Wenker was involved in ship finance since 2005, when he joined the Greek clients desk of the bank's shipping division and later held different roles in the restructuring group of the bank, focusing on international shipping companies.

Information relating to the above-mentioned appointment is set out in the prescribed 'Announcement of Appointment'.

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

Efstathios Topouzoglou  
Non-Independent Non-Executive Chairman  
20 March 2020