
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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

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 5 April 2021 (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 23 April 2021 at 4:30 p.m. (or as soon thereafter following the conclusion or adjournment of the annual general meeting to be held at 4:00 p.m. on the same day) for the purposes of considering and, if thought fit, passing with or without modifications, the following resolution:

ORDINARY RESOLUTION: THE PROPOSED RATIFICATION OF THE VESSELS DISPOSAL

That:

- (a) the (i) disposal of FSL Suez by FSL-28, Inc. to Silver Dry Bulk Company Ltd in accordance with the terms and conditions of the memorandum of agreement dated 1 February 2021 (as may be amended and supplemented from time to time) entered into between FSL-28, Inc. and Silver Dry Bulk Company Ltd and the (ii) disposal of FSL Fos by FSL-29, Inc. to Libyan Oil Carrier Limited in accordance with the terms and conditions of the memorandum of agreement dated 1 February 2021 (as may be amended and supplemented from time to time) entered into between FSL-29, Inc. and Silver Dry Bulk Company Ltd, together as a “major transaction” under Chapter 10 of the Listing Manual be and are hereby approved and ratified;
- (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.

BY ORDER OF THE BOARD

Elizabeth Krishnan
Company Secretary
Singapore
5 April 2021

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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 or their corporate representatives (in the case of a member which is a legal entity) will be able to participate in the EGM by accessing a live webcast or live audio feed. Unitholders who are interested to participate at the EGM are required to pre-register their interest at conveneagm.com/fsltrust for verification purposes.

The website will be open for pre-registration from 9:00 a.m. on 5 April 2021 and will close at 4:30 p.m. on 21 April 2021. Following verification, an email will be sent to unitholders on or around 22 April 2021 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 exercise their right to vote must submit a proxy form to appoint the chairman of the EGM ("**Chairman of the Meeting**") to vote on their behalf. Unitholders appointing the Chairman of the Meeting 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.

The instrument appointing the Chairman of the Meeting as 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 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623; 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 by appointing the Chairman of the Meeting as proxy, 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 appoint the Chairman of the Meeting to vote on their behalf, by 4:30 p.m. on 21 April 2021.

The Chairman of the Meeting, as proxy, need not be a Unitholder of FSL Trust.

4. Submission of Questions in Advance

Unitholders will not be able to ask questions during the EGM. Instead, Unitholders may submit questions related to the resolution in respect of the Proposed Ratification to be tabled at the EGM, at conveneagm.com/fsltrust, latest by 4:30 p.m. on 21 April 2021. The Trustee-Manager will address substantial questions relating to the Proposed Ratification and post the answers on its website before the EGM. 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 on 5 April 2021. 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 Meeting 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 Meeting 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.