

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

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**FORMATION OF NOMINATING COMMITTEE**

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The Board of Directors of FSL Trust Management Pte. Ltd., as Trustee-Manager of First Ship Lease Trust, wishes to announce the formation of a Nominating Committee ("**NC**") with effect from 23 February 2017.

The NC comprises the following directors:

Mr Michael Oliver	(Independent Director)
Mr Michael Gray	(Lead Independent Director)
Mr Narayanan Sreenivasan	(Independent Director).

Mr Michael Oliver was elected as the Chairman of the NC.

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

Timothy James Reid  
Non-Independent Non-Executive Chairman  
23 February 2017