

**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 INDEPENDENT DIRECTOR AND  
CHANGES TO THE COMPOSITION OF THE BOARD AND COMMITTEES**

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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**” or the “**Trust**”), wishes to announce that Ms. Ang Siew Geok has been appointed as an Independent Director of the Company with effect from 01 April 2025. Information relating to the said appointment is set out in the prescribed 'Announcement of Appointment' to be released.

Ms Ang Siew Geok is currently an Independent Consultant and also serves as an Independent Director on the Board of Enviro Hub Holdings Ltd, a company listed on the Singapore Exchange. She has over 40 years of global finance experience in auditing, treasury, corporate restructuring, mergers & acquisitions and consultancy roles across different industries. Ms Ang previously held senior positions within various maritime based companies including, Swire Shipping Pte. Ltd. (formerly known as The China Navigation Pte Ltd) with finance & special projects. Ms. Ang is a Fellow of the Association of Chartered Certified Accountants (ACCA) and Institute of Singapore Chartered Accountants (ISCA), Associate member of Chartered Secretaries Institute of Singapore (CSIS), Accredited Tax Professionals of Singapore Chartered Tax Professionals (SCTP), Accredited Director of the Singapore Institute of Directors (SID) and Swire Advanced Management Program (Swire AMP), INSEAD, France.

This new appointment is in line with board diversity policy and supports the Board's effort to strengthen FSL Trust's corporate governance. In addition to her appointment on the Board, Ms. Ang Siew Geok has also been appointed as a member of the Audit & Risk, Remuneration and Nominating Committees, with effect from 1 April 2025. She will also chair the Remuneration Committee.

Mr Narayanan Sreenivasan, an Independent Director has been appointed as the Chairman of the Nominating Committee with effect from 1 April 2025.

Consequent upon the above changes, the Board and its sub-committees shall comprise the following members:-

Board of Directors

Mr Efstathios Topouzoglou (Non-Independent and Non-Executive Chairman)  
Mr Michail Chalkias (Non-Independent and Non-Executive Director)  
Mr Michael Grenville Gray (Lead Independent Director)  
Mr Narayanan Sreenivasan (Independent Director)  
Ms Ang Siew Geok (Independent Director)

Audit and Risk Committee

Mr Michael Grenville Gray (Lead Independent Director) (Chairman)  
Mr Narayanan Sreenivasan (Independent Director)  
Ms Ang Siew Geok (Independent Director)

Nominating Committee

Mr Narayanan Sreenivasan (Independent Director) (Chairman)  
Mr Michael Grenville Gray (Lead Independent Director)  
Ms Ang Siew Geok (Independent Director)

Remuneration Committee

Ms Ang Siew Geok (Independent Director) (Chairman)  
Mr Michael Grenville Gray (Lead Independent Director)  
Mr Narayanan Sreenivasan (Independent Director).

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 2025