

**GLOBAL SHIP LEASE, INC.**  
**CORPORATE GOVERNANCE GUIDELINES**

**Updated: September 26, 2023**

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**Introduction**

The following Corporate Governance Guidelines (“Guidelines”) have been adopted by the Board of Directors (the “Board”) of Global Ship Lease, Inc. (the “Company”) to assist the Board in the exercise of its responsibilities and to promote the effective functioning of the Board and its committees. These Guidelines are not intended to change or interpret any applicable law or regulation.

**Role of the Board**

The Board’s fundamental responsibility is to promote the best interests of the Company and its shareholders by overseeing the management of the Company’s business and affairs. Directors must exercise their business judgment and act in what they reasonably believe to be the best interests of the Company and its shareholders. In discharging that obligation, directors should be entitled to rely on the honesty and integrity of the Company’s officers, employees, outside advisors and independent auditors. The Board selects and oversees the members of senior management, to whom the Board delegates the authority and responsibility for the conduct of the day-to-day operations of the business.

**Board Composition**

***Board Size.*** The Amended and Restated Articles of Incorporation of the Company (as they may be further amended from time to time, the “Articles”) provide that the number of persons constituting the Board will not be less than three (3) or more than twelve (12), as fixed from time to time as provided in the Articles. The Board is divided into three (3) classes (“Term I,” “Term II,” and “Term III,” respectively), as nearly equal in number as the then total number of directors constituting the entire Board permits, with the term of office of one or another of the three (3) terms expiring each year.

***Committees of the Board.*** The Board shall maintain at least three standing committees: the Audit Committee, the Compensation Committee and the Nominating and Corporate Governance Committee, and may, from time to time, establish other committees to assist it in discharging its responsibilities (each, a “Committee”).

Each Committee will have its own written charter. The charter will set forth the responsibilities, duties and authorities of each Committee, the qualifications and procedures of each Committee and how the Committee will report to the Board. Each Committee member must satisfy the membership requirements set forth in the relevant Committee charter. At least annually, each Committee will conduct an evaluation of its performance and effectiveness.

***Selection of Board Members.*** The Nominating and Corporate Governance Committee has, as one of its responsibilities, the recommendation of director candidates to the full Board. Nominees for directorship will be selected by the Nominating and Corporate Governance Committee in accordance with the policies and principles in its charter, taking into consideration the needs of the Board and the qualifications of the candidate.

***Board Membership Criteria.*** The Board seeks members from diverse professional and personal backgrounds who combine a broad spectrum of experience and expertise with a reputation for integrity. This assessment will include an individual’s independence, as well as consideration of diversity, age, skills and experience in the context of the needs of the Board.

No director should serve on more than five other public company boards. Directors should advise the Executive Chairman of the Board and the chair of the Nominating and Corporate Governance Committee in advance of accepting an invitation to serve on another public company board.

Each director is expected to dedicate sufficient time, energy and attention to ensure the diligent performance of his or her duties, comply with the duties and responsibilities set forth herein and in the Amended and Restated Bylaws of the Company (as they may further be amended from time to time), comply with all duties of care, loyalty

and confidentiality applicable to directors of publicly traded corporations organized in our jurisdiction of incorporation, and adhere to the Company's Code of Business Conduct and Ethics, including, but not limited to, the policies on conflicts of interest expressed therein.

Because of the importance of knowledge of the Company and of continuity, the Board does not believe that in every instance that a director who retires or changes from the position he or she held when joining the Board should necessarily leave the Board upon retirement or such change of position. There should, however, be an opportunity for the Board to review the continued appropriateness of Board membership under these circumstances. As a result, every director must notify the Board of his or her retirement, any change in employer, any other significant change in professional roles and responsibilities and any actual or potential conflict of interest.

The Board has not adopted term or age limits. While limits may promote fresh ideas and viewpoints, they may also result in the loss of the contribution of directors who have been able to develop, over a period of time, insight into the Company, the continuity of its strategy and its operations, culture and management and a working relationship with the other directors.

If a director has a personal interest in a matter before the Board, the director shall disclose the interest to the full Board, shall recuse himself or herself from participation in the discussion and shall not vote on the matter.

It is the policy of the Board that every director should seek the consent of the Board and confirm the absence of any actual or potential conflict, prior to accepting any invitation to serve on another corporate board or with a government or advisory group.

***Independence of Directors.*** The Board intends that, in practice, a majority of the directors will be "independent" directors under the New York Stock Exchange ("NYSE") listing standards. The Board will annually review and determine the independence of each director. In making its determination, the Board will carefully consider all facts and circumstances it deems relevant to the determination, including information provided by the directors and the Company with regard to each director's business and personal activities as they may relate to the Company and the Company's management. Board members have an affirmative obligation to promptly inform the Board of changes in their circumstances or any transactions or relationships that may impact their designation by the Board as independent.

In addition, no director may serve on the Audit Committee, Compensation Committee, or Nominating and Corporate Governance Committee unless such director meets all of the applicable criteria established for service in each such committee by NYSE rules, such Committee's charter, and any other applicable rules or laws.

### **Board Responsibilities**

The Board will hold at least four scheduled meetings a year, at which it will review and discuss reports by management on the performance of the Company, its plans and prospects, as well as immediate issues facing the Company. Directors are expected to attend all scheduled Board meetings and the meetings of those Committees of which they are members. In addition to its general oversight of management, the Board also performs a number of specific functions, including, but not limited to:

- reviewing, approving, and monitoring fundamental financial and business strategies and major corporate actions;
- ensuring that processes are in place for maintaining the integrity of the Company, including the integrity of the financial statements, compliance with law and ethics, and the integrity of relationships with customers, suppliers, and stockholders;
- assessing major risks facing the Company and reviewing alternatives to mitigate those risks;
- selecting, evaluating and compensating the executive officers and overseeing succession planning;
- providing counsel and oversight on the selection, evaluation, development and compensation of senior management;
- participating in Board meetings, reviewing relevant materials in advance of meetings, serving on Committees and preparing for meetings and for discussions with management;

- understanding the Company's business, industry and primary risks; and
- spending the time needed, and meeting as frequently as necessary, to properly discharge its responsibilities.

Directors must fulfill their responsibilities consistent with their fiduciary duties to shareholders and in compliance with applicable laws and regulations.

### **Director Compensation**

The form and amount of director compensation shall be recommended by the Compensation Committee in accordance with the policies and principles set forth in its charter and then approved by the Board. In determining compensation, the Compensation Committee will take into consideration the responsibilities of the directors, including any leadership roles they have on the Board or any of its Committees, and the fees and other forms of compensation being paid by other corporations comparable to the Company. The compensation of such directors should fairly reward them for their efforts on behalf of the Company and should be structured to align their interests with the long-term interests of the Company's shareholders. In addition, each director will be reimbursed for out-of-pocket expenses in connection with attending meetings of the Board or Committees. Directors who are also employees of the Company or its subsidiaries shall receive no separate compensation for serving as directors or as members of Committees, including (if applicable) the Executive Chairman of the Board.

### **Access to Management and Advisors**

All directors are invited to contact the Executive Chairman and Chief Executive Officer of the Company at any time to discuss any aspect of the Company's business.

Directors also have complete access to other members of management. The Board expects that there will be frequent opportunities for directors to meet with the Executive Chairman and Chief Executive Officer and other members of management in Board and Committee meetings and in other formal or informal settings. To enhance open communication between the Board and management, the Board's policy is to regularly invite executives of the Company to attend Board meetings.

In performing its functions, the Board will be entitled to rely on reports and opinions of management, counsel, accountants, auditors and other advisors. The Board shall have the right at any time to select, retain, terminate and approve the fees and other retention terms of outside financial, legal or other advisors. These advisors may also be invited to attend Board meetings.

To ensure free and open discussion and communication among directors of the Board, directors may meet in executive sessions without members of management present.

### **Management Succession**

The Board shall periodically review a succession plan, developed by management and reviewed by the Nominating and Corporate Governance Committee. The succession plan should include, among other things, an assessment of the experience, performance and skills for possible successors to the Executive Chairman and Chief Executive Officer and other senior executives of the Company.

### **Director Orientation and Continuing Education**

Directors will be provided with appropriate orientation and continuing education programs to assist them in fulfilling their responsibilities.

### **Communications with Non-Management Directors**

Anyone who would like to communicate with, or otherwise make his or her concerns known directly to the chairperson of any Committee, or to the non-management or independent directors as a group, may do so by (1) addressing such communications or concerns to the Secretary of the Company, c/o Technomar Shipping Inc., 3-5 Menandrou Str, Kifissia 145 61, Athens, Greece, who will forward such communications to the appropriate party, or

(2) using the Contact the Board email function in the Governance section of the Company's corporate website ([www.globalshiplease.com](http://www.globalshiplease.com)). Such communications may be done confidentially or anonymously.

**Communication with Outside Parties**

It is generally the responsibility of management to speak for the Company in communications with outside parties, including analysts, members of the press, advisors and industry associates. Non-executive directors should only engage in such communications in coordination with management or the Executive Chairman.

**Confidentiality of Proceedings and Deliberations**

In carrying out the Company's business, directors often learn confidential or proprietary information about the Company, its customers, prospective customers or other third parties. The proceedings and deliberations of the Board and Committees shall be confidential. Each director shall maintain the confidentiality of information received in connection with his or her service as a director.