

GLOBAL SHIP LEASE, INC.
CHARTER OF THE AUDIT COMMITTEE
OF THE BOARD OF DIRECTORS

This Audit Committee Charter (this “Charter”) has been adopted by the Board of Directors (the “Board”) of Global Ship Lease, Inc. (the “Corporation”) on August 14, 2008 and last revised on November 25, 2024.

Mission Statement

The primary purpose of the Audit Committee (the “Committee”) of the Board is to assist the Board in fulfilling its responsibility to oversee (i) management’s conduct of the Corporation’s financial reporting process (including the development and maintenance of systems of internal accounting and financial controls), (ii) the integrity of the Corporation’s financial statements, (iii) the Corporation’s compliance with legal and regulatory requirements and ethical standards, (iv) significant financial transactions and financial policy and strategy, (v) the qualifications and independence of the Corporation’s independent registered public accounting firm (the “independent auditors” or “outside auditors”), (vi) the performance of the Corporation’s internal audit function and (vii) the outside auditors’ annual audit of the Corporation’s financial statements, and to have such other duties as may from time to time be assigned to it by the Board and as may be required by the rules and regulations of any securities exchange on which the Corporation’s securities are traded.

Membership

The Committee shall consist of at least three members of the Board. Each member of the Committee shall be “independent” under the listing standards of the New York Stock Exchange (the “NYSE”) and applicable rules under the Securities Exchange Act of 1934, as amended; and

- all members of the Committee must be financially literate and have a working familiarity with basic finance and accounting practices (or acquire such familiarity within a reasonable period of time after his or her appointment);
- at least one member must have “accounting or related financial management expertise” in accordance with the rules of the NYSE; and
- at least one member of the Committee must be an “audit committee financial expert” as defined by the applicable rules of the Securities and Exchange Commission (the “SEC”) and may be the same person as that with “accounting or related financial management expertise.”

The members of the Committee shall be appointed by the Board from among its members upon recommendation of the Nominating/Corporate Governance Committee and shall serve until such member’s successor is duly elected and qualified or until such member’s earlier resignation, retirement, disqualification, death or removal by action of the Board.

No member of the Committee may serve on the audit committee of more than two other public companies, unless the Board (i) determines that such simultaneous service would not impair the ability of such member to effectively serve on the Committee and (ii) discloses such determination either on or through the Corporation’s website or in its annual report on Form 20-F.

Committee Authority and Responsibilities

The Committee's function is not to replace the Corporation's management, internal auditors and outside auditors, but rather one of oversight. The fundamental responsibility for the Corporation's financial statements and disclosures rests with management while the outside auditors are responsible for conducting the annual audit in accordance with applicable standards. Consequently, in carrying out its oversight responsibilities, the Committee cannot provide any expert or special assurance as to the Corporation's financial statements or internal controls or any professional certification as to the outside auditors' work.

The Committee shall undertake the following activities and have the following authority (in addition to any others that the Board may from time to time delegate to the Committee), in each case subject to the requirements of Marshall Islands law and the Amended and Restated Articles of Incorporation and Bylaws of the Corporation, as they may be amended from time to time:

1. The Committee shall review and reassess the adequacy of this Charter on an annual basis and shall make recommendations to the Board, as conditions dictate, to update this Charter.
2. The Committee shall be solely and directly responsible for the appointment, compensation, retention, oversight and, when necessary, termination of the outside auditors engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Corporation (including the resolution of disagreements between management and such firm regarding financial reporting).
3. The Committee shall oversee the Corporation's internal audit function. The Committee shall discuss with management and, as appropriate, the outside auditors and the internal auditors, the responsibilities, budgets, plans, qualifications and staffing of the Corporation's internal audit function and review the performance and adequacy thereof. The Committee shall review summary reports to management prepared by the internal audit department and may request more detailed information, as it deems appropriate.
4. The Committee shall review and pre-approve (a) all auditing services and (b) permitted non-auditing services rendered to the Corporation by its outside auditors (subject to the exception provided in paragraph (c)(7)(i)(C) of Rule 2-01 of Regulation S-X for certain *de minimus* non-audit services not recognized by the Corporation at the time of the engagement), in each case including fees.
5. The Committee shall meet regularly (and, in any event, no less than quarterly) with (a) the management of the Corporation and (b) the Corporation's internal auditors (or other personnel responsible for the internal audit function).
6. The Committee shall review and discuss with management and the outside auditors prior to public dissemination (a) the audited financial statements to be included in the Corporation's Annual Report on Form 20-F (or the Annual Report to Shareholders if distributed prior to the filing of Form 20-F), and the Corporation's disclosures in the related "Management's Discussion and Analysis of Financial Condition and Results of Operations", and (b) quarterly financial statements to be furnished under cover of a Current Report on Form 6-K.

7. The Committee shall discuss with the outside auditors the matters required to be discussed by the applicable auditing standards adopted by the Public Company Accounting Oversight Board (the “PCAOB”) and approved by the SEC from time to time.

8. The Committee shall receive from the Corporation’s outside auditors timely reports concerning:

- major issues as to the adequacy of the Corporation’s internal controls and any special audit steps adopted in light of material control deficiencies;
- all significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including all alternative treatments of financial information related to material items that have been discussed with the Corporation’s management, the ramifications of the use of the alternative disclosures and treatments on the Corporation’s financial statements, and the treatment preferred by the outside auditors;
- the effect of regulatory and accounting initiatives, as well as off-balance sheet structures (if any), on the financial statements of the Corporation; and
- any other material written communications between the outside auditors and the Corporation’s management, such as any management letter or schedule of unadjusted differences.

9. Based on the review and discussions referred to in paragraphs 6 through 8, the Committee shall determine whether to recommend to the Board that the Corporation’s audited financial statements be included in the Corporation’s Annual Report on Form 20-F (or the Annual Report to Shareholders if distributed prior to the filing of Form 20-F).

10. The Committee shall review and discuss with management and the outside auditors the Corporation’s earnings press releases (paying particular attention to the use of any “pro forma” or non-GAAP information and measures), as well as financial information and earnings guidance provided to analysts and rating agencies. The Committee’s discussion in this regard may be general in nature (i.e., discussion of the types of information to be disclosed and the type of presentation to be made) and need not take place in advance of each earnings release or each instance in which the Corporation may provide earnings guidance.

11. The Committee shall:

- receive from the outside auditors, at least annually, a written report: (a) describing such firm’s internal quality-control procedures; and (b) describing any material issues raised by the most recent internal quality-control review, or peer review, of the firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by such firm, and any steps taken to deal with any such issues; and (iii) assessing the firm’s independence and all relationships between such firm and the Corporation;
- review and discuss with the outside auditors, in accordance with the applicable standards of the PCAOB, any relationships or services that may impact the objectivity and independence of the outside auditors; and

- take appropriate action in response to the outside auditors' report to satisfy itself of the auditors' independence.

After reviewing the foregoing report and the outside auditors' work throughout the year, the Committee shall evaluate the outside auditors' qualifications, performance and independence. This evaluation should include the review and evaluation of the lead and reviewing partners of the outside auditors. In making its evaluation, the Committee should take into account the opinions of management and the Corporation's internal auditors (or other personnel responsible for the internal audit function) and take such additional actions as the Committee deems appropriate. The Committee should also confirm and evaluate the rotation of the audit partners on the audit engagement team as required by applicable law, and should consider whether there should be regular rotation of the outside auditors itself.

12. The Committee shall review with the outside auditors and the internal auditors any audit problems or difficulties encountered and management's response (including any restrictions on scope or access, any accounting adjustments noted or proposed but passed as immaterial or for other reasons and any communications between the outside audit team and the outside auditor's national office). The Committee shall be responsible for the resolution of disagreements among the Corporation's management, the outside auditors and the internal auditors regarding financial reporting.

13. The Committee shall discuss with management, the internal auditors and the outside auditors the quality and adequacy of the Corporation's internal controls including reviewing any management internal control report, any significant internal control deficiencies or material weaknesses, any fraud involving management or others significantly involved in the Corporation's internal controls and any changes implemented in light of material control deficiencies or weaknesses.

14. The Committee shall discuss with management the Corporation's policies with respect to risk assessment and risk management. This discussion should cover the Corporation's major financial risk exposures and the steps management has taken to monitor and control these exposures. The Committee shall further review strategy execution, portfolio management and reporting of non-financial operating data.

15. The Committee shall discuss with management the Corporation's privacy and Cyber security risk exposures, including: i) the potential impact of those exposures on the Corporation's business, operations and reputation; ii) the steps management has taken to monitor and mitigate such exposures; iii) the Corporation's information governance policies and programs; and iv) any legislative and regulatory developments that could materially impact the Corporation's privacy and Cyber security risk exposure. The Committee shall report to the Board the substance of such reviews and discussions and, as necessary, recommend to the Board such actions as the Committee deems appropriate.

16. The Committee shall ensure the proper implementation of the financial strategy, as approved by the Board. The Committee shall review periodically the financial results as achieved, oversee that the financial performance of the Corporation is properly measured, controlled and reported and recommend any share repurchase program for approval by the Board.

17. The Committee shall make recommendations for approval by the Board of an asset and liability management policy and strategic direction.

18. The Committee shall receive reports on legal compliance and litigation matters and review the significant reports to management prepared by the internal auditors as well as management's responses thereto.

19. The Committee shall establish procedures for: (i) the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters; and (ii) the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters.

20. The Committee shall inform the Board if, in the course of fulfilling its responsibilities, important facts arise that reveal violations of material laws or other regulations that the Corporation must comply with, indicate serious wrongdoings in the financial area, or constitute a serious

offense to the Corporation image likely to raise media interest. The purpose of the Committee informing the Board of any such information is not to supplement the internal control systems but to allow the Board to verify the efficiency of these systems and, if necessary, to intervene and be convinced of the responsiveness of the line functions.

21. The Committee shall make recommendations to the Board regarding the adequacy of the Corporation's written conduct and ethics policies and the Corporation's procedures for ensuring proper distribution, education and compliance with such policies, within the scope of the Committee's role and responsibilities, as set forth in this Charter, and with respect to how such policies and procedures impact the Committee's execution of its oversight responsibilities. The Committee shall consider questions of possible conflicts of interest of directors, executive officers, and other employees. The Committee shall also assist the Board in reviewing and, when appropriate, granting any requests by a director, executive officer, or other employee for a waiver from compliance with any such policies, within the scope mentioned above.

22. The Committee shall set clear policies for the Corporation's hiring of employees or former employees of the outside auditors. At a minimum, these policies must provide that any outside auditor may not provide audit services to the Corporation if the chief executive officer, executive chairman, controller, chief financial officer, chief accounting officer or any person serving in an equivalent capacity for the Corporation was employed by the outside auditor and participated in any capacity in the audit of the Corporation during the one-year period preceding the date of the initiation of the audit.

23. Discuss with the outside auditors its evaluation of the Corporation's identification of, accounting for, and disclosure of its relationships with related parties as set forth under the standards of the PCAOB.

24. The Committee shall review its own performance at least annually.

Committee Structure, Meetings and Operations

The Committee shall designate one member of the Committee to act as its chairperson. The chairperson of the Committee will chair all regular sessions of the Committee. In the absence of the chairperson, the Committee shall select another member to preside. The Committee shall meet in person or by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other at least quarterly at such times and places determined by the Committee chairperson, with further meetings to occur, or actions to be taken by unanimous written consent, when deemed necessary or desirable by the Committee or its chairperson. A majority of the members present in person or by means of telephone conference shall constitute a quorum. All actions of the Committee shall require the vote of a majority of its members present at a meeting of the Committee at which a quorum is present.

The Committee shall have the authority to delegate to subcommittees of not less than two members of the Committee in its sole discretion.

The Committee Chair shall prepare and/or approve an agenda in advance of each meeting. The Committee will meet separately, periodically, with management, with internal auditors and the independent auditors, to discuss any matters that the Committee or each of these groups wishes to discuss. The Committee may request that any directors, officers or other employees of the Corporation, or any other persons whose advice and counsel are sought by the Committee, attend any meeting of the Committee to provide such pertinent information as the Committee requests. The Committee may exclude

from its meetings any persons it deems appropriate. Except as expressly provided in this Charter, the Corporation's organizational regulations or the Corporation's Corporate Governance Guidelines, or as required by applicable law, regulation or NYSE listing standards, the Committee shall set its own rules of procedure.

Reports

The Committee shall report regularly to the Board including:

- (i) with respect to any issues that arise with respect to the quality or integrity of the Company's financial statements, the Company's compliance with legal and regulatory requirements, the qualification, performance and independence of the Company's independent auditors and the performance of the internal audit function;
- (ii) following meetings of the Committee; and
- (iii) with respect to such other matters as are relevant to the Committee's discharge of its responsibilities.

The Committee shall provide such recommendations to the Board as the Committee may deem appropriate. The report to the Board may take the form of an oral report by the chairperson or any other member of the Committee designated by the Committee to make such report.

Compensation

No member of the Committee may receive, directly or indirectly, any compensation from the Corporation other than (i) fees paid to directors for service on the Board (including customary perquisites and other benefits that all directors receive), (ii) additional fees paid to directors for service on a committee of the Board (including the Committee) and (iii) a pension or other deferred compensation for prior service that is not contingent on future service on the Board.

Retention of Consultants and Advisors; Investigations

The Committee, in discharging its oversight role, is empowered to study or investigate any matter of interest or concern that the Committee deems appropriate. In this regard, the Committee shall have the sole authority to engage and terminate independent counsel and other advisors, as it determines necessary or appropriate to carry out its duties. The Company shall provide appropriate funding, as determined by the Committee, for payment of compensation to the outside auditors engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company and any advisors that the Committee chooses to engage, as well as funding for the payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

The Committee shall be given full access to the Company's internal auditors, Board, corporate executives and outside auditors as necessary to carry out these responsibilities.