



To the beneficial shareholders of
FLEX LNG LTD.

Our ref.
Registrars Department/emd

Date
Oslo, 28 August 2017

**FLEX LNG LTD ("FLEX LNG")
Voting Shareholders Meeting 22 September 2017**

As your holding of shares in FLEX LNG registered in The Norwegian Central Securities Depository (Verdipapirsentralen - the "VPS") is registered in the name of DNB Bank ASA on behalf of the VPS Register, voting at the above-mentioned Shareholders Meeting will have to be executed through DNB Bank ASA.

Attached please find a copy of the Notice of the Annual General Meeting issued by FLEX LNG and a proxy form you may use if you want to cast your votes on the issues set forth in the above referred notice.

You are encouraged to specify your votes by marking the appropriate boxes on the enclosed proxy form. When properly executed, the proxy will be voted in the manner directed therein. If you sign and return your proxy without marking any appropriate boxes, the Chairman of the meeting, as true and lawful agent and proxy for DNB Bank ASA with full power of substitution, or any other individual appointed by him, will vote your shares for all proposals.

Your proxy is to be received by DNB Bank ASA, Registrars Department, Oslo, not later than **21 September 2017, 09:00 hours Oslo time**. The P.O. Box address of DNB Bank ASA is: DNB Bank ASA, Registrars Dept., P.O. Box 1600 Sentrum, 0021 Oslo, Norway. Alternatively, send your proxy as PDF e-mail attachment to vote@dnb.no within the aforementioned date and time.

Yours sincerely,
on behalf of DNB Bank ASA


Elfrid M. Davidson
Registrars Dept.

Important notice:

This letter does not constitute any recommendations or advice on behalf of, or from DNB Bank ASA. You are recommended to seek legal and/or financial advice from your preferred advisor should you have any questions related to this letter and/or to the information contained in documents to which this letter is attached. You or your advisor may contact the issuer of the documents to which this letter is attached for guidance; this is including, but not limited to, any exercise of (indirect) shareholder rights you may have and/or should want to exercise. DNB Bank ASA may on direct request give technical guidance on how to retire your interest in the issuer of the documents to which this letter is attached from the Norwegian Central Securities Depository (Verdipapirsentralen – the "VPS") for the purpose of you being entered into the Register of Members, i.e. the primary register of the issuer referred to, in order for you to exercise any shareholder rights, as applicable, directly against the issuer, or any other third parties, including, but not limited to, any compulsory buy-out ("squeeze out") proceedings or any other legal or litigation proceedings.

- DNB Bank ASA

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Register of Business Enterprises: www.dnb.no
NO 984 851 006 MVA

FLEX LNG LTD.
NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS
SEPTEMBER 22, 2017

NOTICE IS HEREBY given that the Annual General Meeting of the Shareholders (the “**Meeting**”) of **FLEX LNG LTD.**, (the “**Company**”) will be held on September 22, 2017 at 11:45 a.m., at the Elbow Beach Hotel, 60 South Shore Road, Paget PG 04, Bermuda for the following purposes, all of which are more completely set forth in the accompanying information statement:

To receive and adopt the audited consolidated financial statements of the Company for the period ended December 31, 2016.

To consider the following Company proposals:

1. To re-elect David McManus as a Director of the Company.
2. To re-elect Ola Lorentzon as a Director of the Company.
3. To re-elect Marius Hermansen as a Director of the Company.
4. To re-elect Georgina E. Sousa as a Director of the Company.
5. To elect Nikolai Grigoriev as a Director of the Company.
6. To re-appoint Ernst & Young AS of Oslo, Norway, as auditor and to authorize the Directors to determine their remuneration.
7. To approve the remuneration of the Company’s Board of Directors, post the 2017 Annual General Meeting.
8. To authorize the Board to issue shares as remuneration to the Directors, post the 2017 Annual General Meeting upon the terms and conditions described in Proposal 7.

By Order of the Board of Directors

Georgina Sousa
Secretary

Dated: August 21, 2017.

Notes:

1. *The Board of Directors has fixed the close of business on July 24, 2017 as the record date for the determination of the shareholders entitled to attend and vote at the Annual General Meeting or any adjournment thereof.*
2. *No Shareholder shall be entitled to attend unless written notice of the intention to attend and vote in person or by proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarially-certified copy of that power of attorney, is sent to the Company Secretary, to reach the Registered Office by not later than 48 hours before the time for holding the meeting.*
3. *A Form of Proxy is enclosed for use in connection with the business set out above.*
4. *Each of the resolutions set out above is an Ordinary Resolution, approval of which will require the affirmative vote of a simple majority of the votes cast.*

INFORMATION CONCERNING SOLICITATION AND VOTING FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS (THE “MEETING”) OF FLEX LNG LTD., TO BE HELD ON SEPTEMBER 22, 2017.

PRESENTATION OF FINANCIAL STATEMENTS

In accordance with Section 84 of the Companies Act 1981 of Bermuda, the audited consolidated financial statements of the Company for the period ended December 31, 2016 will be presented at the Meeting. These statements have been approved by the Directors of the Company. There is no requirement under Bermuda law that such statements be approved by the shareholders, and no such approval will be sought at the Meeting.

The Company’s audited consolidated financial statements are available on its website at www.flexlng.com.

COMPANY PROPOSALS

PROPOSALS 1, 2, 3, 4 and 5 - ELECTION OF DIRECTORS

The Board has nominated the five persons listed below for selection as Directors of the Company. David McManus, Ola Lorentzon, Marius Hermansen and Georgina E. Sousa are presently members of the Board of Directors. As provided in the Company's Bye-laws, each Director is elected at each Annual General Meeting of Shareholders and shall hold office until the next Annual General Meeting following his or her election or until his or her successor is elected.

Nominees For Election To The Company's Board Of Directors

Information concerning the nominees for Directors of the Company is set forth below:

<u>Name</u>	<u>Age</u>	<u>Director Since</u>	<u>Position with the Company</u>
David McManus	64	2011	Director and Chairman
Marius Hermansen	38	2015	Director
Ola Lorentzon	68	2017	Director
Georgina E. Sousa	67	2017	Director
Nikolai Grigoriev	43		

David McManus was appointed to the Board of the Company in August 2011 and was appointed as Chairman in September 2011. Mr. McManus is an exceptionally experienced business leader in the Energy Sector, with strong technical and commercial skills and has previously served as Executive Vice-President and Head of International Operations for Pioneer Natural Resources. He is currently serving as non-executive director for a number of listed companies, namely; Hess Corporation, a NYSE listed oil and gas company with upstream operations in North America, Europe, Africa and Asia; Rockhopper Exploration plc, a UK AIM listed exploration company with assets in the Falkland Islands; and Costain plc, one of the UK’s leading engineering solutions providers. Mr. McManus previously served as Chairman of Cape plc, an energy service company which has been involved as a contractor in more than 50% of the world’s LNG facilities, including Sakhalin, RasGas, Qatargas, Damietta, Idku, North West Shelf, Pluto and Arzew. He has 39 years of experience in Technical, Commercial, Business Development, General Management and Executive roles across all aspects of the international oil and gas business, including; BG Group, ARCO, Ultramar, Shell and Fluor Corporation. Mr. McManus is a graduate of Heriott Watt University, Edinburgh.

Marius Hermansen has served as a Director of the Company since December 2015. Mr. Hermansen is employed by Frontline Management AS and is involved in S&P activities for Frontline and all related companies. He was previously employed by Fearnleys for over 10 years and prior to that he was a trainee with AP Moller-Maersk. Mr. Hermansen was educated at the Norwegian School of Economics (NHH) in Bergen.

Georgina E. Sousa was appointed to the Board of the Company in June 2017. Ms. Sousa is currently a director and the secretary of Frontline Ltd., and has been employed as Head of Corporate Administration by Frontline since January 2007. She also serves as a director and company secretary of Seadrill Limited, a Bermuda company listed on the US and Oslo stock exchanges and Sevan Drilling Limited, a Bermuda company listed on the Oslo Stock Exchange. Ms. Sousa is company secretary of North Atlantic Drilling Ltd., Ship Finance International Limited, Golden Ocean Group Limited, Archer Limited and Northern Drilling Ltd. Until January 2007 she was Vice-President Corporate Services of Consolidated Services Limited, a Bermuda management company, having joined the firm in 1993 as Manager of Corporate Administration. From 1982 to 1993 she was employed by the Bermuda law firm of Cox & Wilkinson (now CHW) as senior corporate administrator and from 1976 to 1982 she was employed by the Bermuda law firm of Appleby, Spurling & Kempe (now Appleby) as a corporate administrator.

Nikolai Grigoriev is an independent shipping consultant with 20 years of experience in shipping and energy. From 2008 – 2016 he was Managing Director, Shipping in Gazprom Marketing & Trading Ltd., (a wholly-owned subsidiary of PAO Gazprom) in Singapore and London. From 2003 - 2008 Mr. Grigoriev worked for BG Group in senior LNG shipping, commercial and corporate finance roles in Houston and Reading and from 2001 – 2003 he was employed by Merrill Lynch, London in debt capital markets. Mr. Grigoriev started his career in 1997 working for KIL Shipping A/S (Denmark) as a navigation officer on chemical and gas tankers. He holds a B.Sc. in Navigation from Admiral Makarov State Maritime Academy (St. Petersburg, Russia) and an M.B.A. from INSEAD.

PROPOSAL 6 – RE-APPOINTMENT OF INDEPENDENT AUDITORS

At the Meeting, the Board will ask the shareholders to approve the re-appointment of Ernst & Young AS, as the Company's independent auditors and to authorise the Board of Directors to determine the auditors' remuneration.

Audit services provided by Ernst & Young AS in fiscal year 2016 included the examination of the consolidated financial statements of the Company and its subsidiaries.

All services rendered by the independent auditors are subject to pre-approval and reviewed by the Company and the Board of Directors.

PROPOSAL 7 – TO APPROVE REMUNERATION OF THE DIRECTORS, POST THE 2017 ANNUAL GENERAL MEETING

At the Meeting, the Board will ask that the shareholders approve the remuneration of the Company's Board of Directors to remain unchanged from the preceding year and that Directors be paid USD40,000 annually (with the ability to elect to receive up to 100% shares) and the Chairman to be paid USD100,000 annually (with the ability to elect to receive up to 100% shares) on a pro rata salary basis until the 2018 annual general meeting of shareholders. The remuneration is to be settled in arrears and be adjusted pro rata from the 2017 annual general meeting to the 2018 annual general meeting of shareholders.

The first settlement shall be made in January 2018 and the second in July 2018. If there is a balance of the payments for the work conducted from the 2017 annual general meeting of shareholders to the 2018 annual general meeting of shareholders, not included in the July 2018 payment, this shall be made as part of the payment that will be due in January 2019, including the share allocation.

Subject to election, up to 100% of the remuneration is to be paid in restricted shares in the Company on the following terms and conditions, so that each of the directors shall, subject to any pro rata adjustments as described above, be granted such number of shares in the Company equal to the share election percentage of the pro rata salary from the 2017 annual general meeting of shareholders date to the 2018 annual general meeting of shareholders (with the per share value to be calculated per (A) and (B) below at the time of settlement).

The Directors, if they so request within 15 days of the 2017 annual general meeting of shareholders (or if the 15th day is during a period of time in which Directors may not make such election due to the possession by the Board of Directors of any material non-public information, by fifth day following the conclusion of such restriction) may receive up to 100% of their remuneration by way of share issue (with the per share value used to determine the number of shares to be calculated under (A) and (B) below).

(A) the volume weighted average trading price of the Company's shares, on Oslo Børs or such stock exchange on which the Company may from time to time maintain the principal listing of its shares, over a period of ten consecutive trading days ending of the time of settlement of the cash element, in January 2018, July 2018 and January 2019, of the remuneration; or

(B) if the Company's shares are not traded during those ten consecutive trading days, the volume weighted average trading price of the shares on Oslo Børs or such stock exchange during the last ten trading days preceding such calculation time on which the Company's shares are traded.

The shares shall be subject to a lock up arrangement (meaning that they cannot be transferred) and the shares granted as remuneration from the 2017 annual general meeting of shareholders shall become unlocked and be made freely transferable to the directors at the first anniversary of the date of issue of such shares, and the remaining shares granted as remuneration for the first half of 2018 to the 2018 annual general meeting of shareholders at the date falling one year thereafter.

PROPOSAL 8 – TO AUTHORISE THE BOARD TO ISSUE SHARES AS REMUNERATION

At the Meeting, the Board will ask that the shareholders authorise the Board to issue such number of shares in the Company as are necessary for the Company to deliver such shares as remuneration to the Directors, post the 2017 Annual General Meeting, on the terms and conditions described in Proposal 7 and to do all such things as they may deem fit, including but not limited to the passing of the resolutions of the directors, in connection therewith.

OTHER BUSINESS

Management knows of no business that will be presented for consideration at the Annual General Meeting other than that stated in the Notice of Annual General Meeting.

By Order of the Board of Directors

Georgina Sousa
Secretary

August 21, 2017
Hamilton, Bermuda

FLEX LNG LTD. (the “Company”)
Form of Proxy for use at Annual General Meeting to be held on September 22, 2017.

I/We
 (NAME IN BLOCK CAPITALS)

Of

being (a) holder(s) of Ordinary Shares of \$0.01 each of the above-named Company on the record date of July 24, 2017, hereby appoint the duly appointed Chairman of the meeting or to act as my/our proxy at the Annual General Meeting of the Company to be held on September 22, 2017, or at any adjournment thereof, and to vote on my/our behalf as directed below.

Please indicate with an X in the spaces provided how you wish your vote(s) to be cast on a poll. Should this card be returned duly signed, but without a specific direction, the proxy will vote for all Proposals.

<i>Proposals</i>	<i>For</i>	<i>Against</i>	<i>Abstain</i>
1. To re-elect David McManus as a Director of the Company.			
2. To re-elect Marius Hermansen as a Director of the Company.			
3. To re-elect Ola Lorentzon as a Director of the Company.			
4. To re-elect Georgina E. Sousa as a Director of the Company.			
5. To elect Nicolai Grigoriev as a Director of the Company.			
6. To re-appoint Ernst & Young AS as auditor and to authorize the Directors to determine their remuneration.			
7. To approve the remuneration of the Company’s Board of Directors, post the 2017 Annual General Meeting.			
8. To authorize the Board to issue shares as remuneration to the Directors, post the 2017 Annual General Meeting on the terms and conditions described in Proposal 7.			

Date Signature

- Notes:**
1. A Shareholder entitled to attend and vote at a meeting may appoint one or more proxies to attend and, on a poll, vote instead of him.
 2. Proxies appointed by a single Shareholder need not all exercise their vote in the same manner.
 3. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority is determined by the order in which the names stand in the Register of Members.
 4. In the case of a corporation, this proxy must be given under its common seal or be signed on its behalf by a duly authorized officer or attorney.
 5. If it is desired to appoint by proxy any person other than the Chairman of the Meeting, his/her name should be inserted in the relevant place, reference to the Chairman deleted and the alteration initialled.
 6. This proxy should be completed and sent to the following address by not later than 48 hours before the time for holding the meeting:

Holders of Shares registered in the VPS should return their Proxy Forms to:
DNB Bank ASA, Registrars Dept.
P.O. Box 1600 Sentrum
0021 Oslo
Norway
Or via e-mail to: vote@dnb.no