



TORM A/S – Notice to convene Extraordinary General Meeting 16 September 2014

Enclosed please find the notice of the Extraordinary General Meeting of TORM A/S to be held on 16 September 2014.

Contact TORM A/S

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About TORM

TORM is one of the world's leading carriers of refined oil products as well as a player in the dry bulk market. The Company operates a fleet of approximately 100 modern vessels in cooperation with other respected shipping companies sharing TORM's commitment to safety, environmental responsibility and customer service.

TORM was founded in 1889. The Company conducts business worldwide and is headquartered in Copenhagen, Denmark. TORM's shares are listed on NASDAQ OMX Copenhagen (ticker: TORM). For further information, please visit www.torm.com.

Safe Harbor statements as to the future

Matters discussed in this release may constitute forward-looking statements. Forward-looking statements reflect our current views with respect to future events and financial performance and may include statements concerning plans, objectives, goals, strategies, future events or performance, and underlying assumptions and statements other than statements of historical facts. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, management's examination of historical operating trends, data contained in our records and other data available from third parties. Although TORM believes that these assumptions were reasonable when made, because these assumptions are inherently subject to significant uncertainties and contingencies which are difficult or impossible to predict and are beyond our control, TORM cannot guarantee that it will achieve or accomplish these expectations, beliefs or projections.

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Important factors that, in our view, could cause actual results to differ materially from those discussed in the forward-looking statements include the strength of the world economy and currencies, changes in charter hire rates and vessel values, changes in demand for "tonne miles" of oil carried by oil tankers, the effect of changes in OPEC's petroleum production levels and worldwide oil consumption and storage, changes in demand that may affect attitudes of time charterers to scheduled and unscheduled dry-docking, changes in TORM's operating expenses, including bunker prices, dry-docking and insurance costs, changes in the regulation of shipping operations, including requirements for double hull tankers or actions taken by regulatory authorities, potential liability from pending or future litigation, domestic and international political conditions, potential disruption of shipping routes due to accidents and political events or acts by terrorists.

Forward-looking statements are based on management's current evaluation, and TORM is only under an obligation to update and change the listed expectations to the extent required by law.



To

The shareholders of TORM A/S

Hellerup, 25 August 2014

Extraordinary General Meeting in TORM A/S – 16 September 2014

Shareholders in TORM A/S are hereby invited to the Extraordinary General Meeting on Tuesday, 16 September 2014 at 11:00 a.m. CET at Radisson Blu Scandinavia Hotel, Amager Boulevard 70, DK-2300 Copenhagen.

Agenda and update on ongoing work on a long-term capital structure

At the Annual General Meeting held on 3 April 2014, the Board of Directors among other things reported on the Company's financial position in accordance with the capital loss rules in section 119 of the Danish Companies Act (cf. announcement no. 6 dated 3 April 2014).

Since then, TORM has given periodical updates in the quarterly financial reports and company announcements. The process around a recapitalization of the Company and a long-term capital structure has been protracted, but the process with external stakeholders continues to be constructive.

It is important for the Board of Directors to have an open and transparent dialogue with the shareholders of TORM. Therefor the Board of Directors has decided to call for an Extraordinary General Meeting on 16 September 2014 in order to report on the ongoing efforts regarding the long-term capital structure and the Company's current financial position. Enclosed please find the notice for the Extraordinary General Meeting.

The Board of Directors encourages you as a shareholder of TORM to once again support the Company by attending the general meeting.

Yours sincerely
On behalf of the Board of Directors

Flemming Ipsen
Chairman of the Board of Directors



NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given in accordance with Article 5 of the Articles of Association of TORM A/S (CVR no. 22460218) that an Extraordinary General Meeting of Shareholders of the Company will be held on

Tuesday, 16 September 2014 at 11:00 am (CET)

at Radisson Blu Scandinavia Hotel, Amager Boulevard 70, DK-2300 Copenhagen, with the following

AGENDA AND COMPLETE PROPOSALS

1. The Board of Directors' statutory report on the financial position of the Company.
2. Any other business.

Adoption requirements

No proposals on the agenda are to be adopted by the General Meeting.

Form of notice and availability of information

Notice convening the Extraordinary General Meeting will be sent to all shareholders registered in the Company's register of shareholders, who have registered their holdings with the Company and who have so requested. Notice will also be announced through the Danish Business Authority's IT system and on the Company's website www.torm.com.

This notice containing the agenda, the complete proposals, information on the total number of shares and voting rights on the date of the notice and the form to be used for proxy voting will be available at the offices of the Company and on the Company's website, www.torm.com, in the period from Monday, 25 August 2014 until and including the date of the Extraordinary General Meeting.

Admission cards and proxy form

Admission cards, cf. Article 8.1 of the Articles of Association, to the Extraordinary General Meeting may be obtained against presentation of appropriate documentation (VP reference number) **on or before Friday, 12 September 2014 at 11:59 pm** in one of the following ways:

- by returning the attached registration form to VP Investor Services A/S, Weidekampsgade 14, P.O. Box 4040, DK-2300 Copenhagen S, fully completed and duly signed, via e-mail to vpinvestor@vp.dk, or by fax to +45 4358 8867, or
- by contacting VP Investor Services A/S at tel. +45 4358 8893, or
- on www.uk.vp.dk/agm.

Shareholders unable to attend the General Meeting may by use of the Proxy Form grant proxy to a named third party. The proxy holder will receive an admission card from VP Investor Services A/S, which must be brought to the General Meeting.



If a shareholder chooses to be represented by proxy, the Proxy Form shall be returned to VP Investor Services A/S, Weidekampsgade 14, P.O. Box 4040, DK-2300 Copenhagen S, or by fax, +45 4358 8867, in time for the Proxy Form to be received by VP Investor Services A/S **on or before Friday, 12 September 2014 at 11:59 pm**

Proxy may also be granted electronically on VP Investor Services A/S' website, www.uk.vp.dk/agm, **on or before Friday, 12 September 2014 at 11:59 pm**

Share capital and voting rights

On the date of this notice, the Company's share capital is DKK 7,280,000.00 divided into shares of DKK 0.01 each or any multiples thereof. Each shareholding of DKK 0.01 entitles the holder to one vote at the General Meeting.

However, the right to attend and speak at the General Meeting is subject to the shares having been registered in the Company's register of shareholders, or the shareholder having notified the Company with the purpose of registration in the register of shareholders, **on or before the Registration Date, Tuesday, 9 September 2014**, cf. Article 8.1 of the Articles of Association and Section 84 of the Danish Companies Act, and to the shareholder having obtained an admission card or submitted a Proxy Form in due time. As no proposals have been submitted for adoption at the General Meeting, shareholders will not be able to attend by submitting a postal vote.

Questions from Shareholders

Any questions from shareholders regarding the agenda and the documentation relating to the Extraordinary General Meeting must be presented in writing and be sent to the management by e-mail, MAN@torm.com, no later than the day before the Extraordinary General Meeting. Replies to such questions will be made either in writing or orally at the General Meeting. Written replies will be available at the Company's website, www.torm.com.

Hellerup, 25 August 2014

The Board of Directors