



Results from TORM's Annual General Meeting 3 April 2014

The Annual General Meeting of TORM A/S was held on 3 April 2014 at 10:00 am at Tivoli Hotel & Congress Center. At the Annual General Meeting the following took place:

- The proposal that the Annual Report 2013 and future annual reports shall be prepared in English only was adopted, cf. item 2 of the agenda.
- The Annual Report 2013 was approved, cf. item 3 of the agenda.
- The net result for the year of USD -130 million be carried forward was adopted, cf. item 4 of the agenda.
- The proposal to discharge the members of the Board of Directors and the Executive Management from liability was adopted, cf. item 5 of the agenda.
- Flemming Ipsen, Olivier Dubois, Alexander Green and Jon Syvertsen were re-elected as Board Members, cf. item 6 of the agenda.
- Deloitte Statsautoriseret Revisionspartnerselskab was re-appointed as the Company's auditor, cf. item 7 of the agenda.
- The remuneration level of the Board of Directors for the year 2014 was approved, cf. item 8.a. of the agenda.
- The proposal from a shareholder, Kjeld Beyer, regarding requirements on financial information in notices convening the General Meetings was not approved, cf. item 8.b.1. of the agenda.
- The proposal from a shareholder, Kjeld Beyer, that the annual report and quarterly reports shall be available in Danish for at least five years was not approved, cf. item 8.b.2. of the agenda.
- The proposal from a shareholder, Kjeld Beyer, that a maximum of 2-3 website menus shall be passed through in order to reach the Company's annual report and quarterly reports, and that the website menus shall be easily accessible in Danish in clear writing was not approved, cf. item 8.b.3. of the agenda.

At a Board meeting held immediately after the Annual General Meeting, the Board of Directors appointed Flemming Ipsen Chairman and Olivier Dubois Deputy Chairman. Accordingly, the Board of Directors is composed as follows:

- Flemming Ipsen (Chairman)
- Olivier Dubois (Deputy Chairman)
- Kari Millum Gardarnar (elected by the employees)
- Alexander Green
- Rasmus Johannes Hoffmann (elected by the employees)
- Jon Syversten

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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.

Forward-looking statements in this company announcement 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 the Company 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, the Company cannot guarantee that it will achieve or accomplish these expectations, beliefs or projections.

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.