



TORM A/S – Results from TORM’s Extraordinary General Meeting 25 August 2015

Today, at 11:00 am CET, an Extraordinary General Meeting of TORM A/S was held at Tivoli Hotel & Congress Center. At the Extraordinary General Meeting the following took place:

- The Board of Directors delivered its report on the completion of the Restructuring of TORM, cf. item 1 of the agenda.
- Christopher H. Boehringer was elected new Chairman of the Board of Directors, and Torben Janholt and Pär Göran Trapp were elected as new members of the Board of Directors, cf. item 2 of the agenda.
- David Weinstein was elected new Deputy Chairman of the Board of Directors, and Jeffrey S. Stein and Eugene Irwin Davis were elected first and second alternate for the Deputy Chairman, respectively, cf. item 3 of the agenda. No Board Observer was appointed pursuant to Article 14.7 of the Articles of Association.
- The proposed level of remuneration of the Board of Directors for the remainder of 2015 was approved, cf. item 4 of the agenda.
- The proposed remuneration policy, including new overall guidelines for incentive pay, of the Board of Directors and Executive Management was approved, cf. item 5 of the agenda.
- The proposed share consolidation (reverse stock split) of all of TORM’s A shares in the ratio of 1,500:1, whereby any holding of 1,500 A shares of DKK 0.01 is consolidated into one A share of DKK 15, was approved, cf. item 6 of the agenda.
- The proposal to delete certain authorizations to the Board of Directors under Articles 3.1.1 – 3.1.6 of TORM’s Articles of Association granted for the purpose of the Restructuring was approved, cf. item 7 of the agenda.

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About TORM

TORM is one of the world’s leading carriers of refined oil products. The Company operates a fleet of approximately 80 modern vessels with a strong 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 Copenhagen (ticker: TORM A). 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 Company desires to take advantage of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and is including this cautionary statement in connection with this safe harbor legislation. The words “believe,” “anticipate,” “intend,” “estimate,” “forecast,” “project,” “plan,” “potential,” “may,” “should,” “expect,” “pending” and similar expressions identify forward-looking statements.

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 “ton 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, 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.