

Reporting of transactions in accordance with section 28a of the Danish Securities Trading Act

TORM A/S (TORM) has in accordance with its Remuneration Policy granted the Chief Executive Officer the number of Restricted Share Units ("RSU") that was communicated in company announcement no. 2 of 18 January 2016. The RSUs granted to the Chief Executive Officer will vest over a five-year period, with one fifth of the grant amount vesting at each anniversary during the five-year period. The theoretical market value of the RSU allocation is calculated based on the Black-Scholes model and is included in the overall cost estimate for the Company's Long-Term Incentive Program (cf. company announcement no. 2 of 18 January 2016).

Pursuant to section 28a of the Danish Securities Trading Act, the following transaction in shares and associated securities of TORM has been reported by the Chief Executive Officer in connection with the grant of RSUs under the Long-Term Incentive Program:

Name	Jacob Meldgaard
Reason	Chief Executive Officer and member of the Executive Management
Issuer	TORM A/S
ISIN	DK0060654812
Transaction	Received Restricted Share Units under the Long-Term Incentive Program
Type of security	Restricted Share Units
Trading date (grant date)	9 March 2016
Trading market	N/A
Number of securities	1,276,725 (assuming 100% vesting)
Market value, DKK	22.6m (based on the Black-Scholes model with an exercise price of DKK/share 96.3 and assuming 100% vesting)

CONTACT

Christian Søgaaard-Christensen, IR, tel.: +45 3076 1288

TORM A/S

Tuborg Havnevej 18
DK-2900 Hellerup, Denmark
Tel.: +45 3917 9200 / Fax: +45 3917 9393
www.torm.com

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 words "believe," "anticipate," "intend," "estimate," "forecast," "project," "plan," "potential," "may," "should," "expect," "pending" and similar expressions generally 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 that 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.

In light of these risks and uncertainties, you should not place undue reliance on forward-looking statements contained in this release because they are statements about events that are not certain to occur as described or at all. These forward-looking statements are not guarantees of our future performance, and actual results and future developments may vary materially from those projected in the forward-looking statements.

Except to the extent required by applicable law or regulation, the Company undertakes no obligation to release publicly any revisions to these forward-looking statements to reflect events or circumstances after the date of this release or to reflect the occurrence of unanticipated events.