
Results from TORM's Annual General Meeting 12 April 2016

At the Annual General Meeting the following took place:

- The Annual Report for 2015 was approved, cf. item 2 of the agenda.
- The proposal that no dividend be distributed for the financial year 2015 and that the net result for the year (for the parent company) of USD 747m be carried forward was approved, cf. item 3 of the agenda. The net result for the year on a consolidated basis amounts to USD 126m.
- The Board of Directors' proposal that the members of the Board of Directors and the Executive Management be discharged from liability was approved, cf. item 4 of the agenda.
- Deloitte Statsautoriseret Revisionselskab was re-appointed as the Company's auditor, cf. item 5 of the agenda.
- The Board of Directors' proposal for the level of remuneration of the Board of Directors for the year 2016 was approved, cf. item 6.a of the agenda.
- The Board of Directors' proposal to authorize the Board of Directors, for the period until the Annual General Meeting in 2018, to let the Company acquire treasury A shares equivalent to a total of 10% of the Company's share capital, provided that the Company's total holding of treasury A shares at no point exceeds 10% of the Company's share capital, was approved, cf. item 6.b of the agenda.
- The Board of Directors' proposal to amend Article 2.5 of the Articles of Association regarding exchange of the B share was approved, cf. item 6.c of the agenda.

CONTACT

Christopher H. Boehringer, Chairman, tel.: +45 3917 9200

Jacob Meldgaard, CEO, tel.: +45 3917 9200

Mads Peter Zacho, CFO, tel.: +45 3917 9200

Christian Søgaard-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.