

HAFNIA LIMITED: Award of shares and share options

30 April 2020

The Board of Directors of Hafnia Limited (the "Company") has approved the award of shares and share options to the senior management of the Company under the Company's bonus and long-term incentive plan.

Mikael Skov, CEO, has been awarded 1,357,632 options and 55,807 shares. After the award of the options and the shares, Mikael Skov holds a total of 2,730,264 share options and 826,468 shares.

Perry van Echtelt, CFO, has been awarded 296,112 share options. After the award of the share options, Perry van Echtelt holds a total of 592,224 share options and 40,285 shares.

The options will vest three years from the award date and expire six years after the award date. The strike price at the award date for the options awarded in 2020 is NOK 23.81.

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For further information, please contact:

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About Hafnia:

Hafnia is one of the world's leading oil product tanker owners and operators. The Company provides transportation of oil and oil products to leading national and international oil companies, major chemical companies, as well as trading and utility companies. Hafnia operates a fleet of 177 vessels in pools including newbuilds, of which 102 are owned or chartered-in including six owned LR2s, 27 owned and 9 chartered-in LR1s, 41 owned and six chartered-in MRs and 13 owned Handy vessels. The Company has a net asset value in the excess of USD 1bn and is fully financed with a strong balance sheet providing financial flexibility.

Hafnia has a solid history in chartering, operations and technical management and strive to always offer customers the best solution for their transportation needs. This solution-focused approach has resulted in a strong reputation and the Company remain firmly committed to being a responsible member of the industry and operating according to the highest ethical standards. Hafnia is a global company with offices in Singapore, Copenhagen and Houston and presence in Mumbai.

The Company is part of BW Group, an international shipping group that has worked in oil and gas transportation, floating gas infrastructure, environmental technologies and deep-water production for over 80 years.