INVESTOR PRESENTATION

Hafnia Limited

Second Quarter 2026 Results

Q2

28 AUGUST 2026

HAFNIA
Member of BW Group

Disclaimer

SAFE HARBOUR MESSAGE

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These Forward-looking Statements speak only as at the date on which they are made.

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All subsequent written and oral Forward-looking Statements attributable to Hafnia or to persons acting on Hafnia's behalf are expressly qualified in their entirety by the cautionary statements referred to above and contained elsewhere in this report.

Agenda

01 Q2 2026 Overview

02 Industry Review & Outlook

03 Financial Summary

04 ESG & Strategic Projects Overview

Q2 2026 – SECTION 01

Q2 2026 Overview

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Key Highlights

Q2 2026

TCE INCOME[1]

USD 372.9M

H1 2026 of USD 655.4M

FEE-BASED BUSINESSES[2]

USD 8.8M

H1 2026 of USD 16.6M

ADJUSTED EBITDA[1]

USD 287.3M

H1 2026 of USD 486.0M

NET PROFIT

USD 277.8M

(USD 0.56 per share[3])

H1 2026 of USD 457.5M
(USD 0.92 per share[3])

Q2 2026 DIVIDENDS

USD 250.0M

(USD 0.5003 per share[4])

(90% of net profit)

Q3 2026 FLEET COVERAGE **80%** of Q3 earning days covered at **USD 30,716** per day (as of August 17, 2026)

KEY DEVELOPMENTS

- **Vessels**
  - **In Q2 2026:** Completed the sale of one LR1, two MRs, and three Handys. Recorded a gain on sale of **USD 39.3 million** from sale of vessels.
  - **In Q3 2026**: Completed the sale of 50% stake in two MRs held within H&A Shipping joint venture, resulting in a profit of **USD 13.3 million** for Hafnia.

- Announced planned CEO succession where Søren Steenberg Jensen will succeed Mikael Skov on 1 September 2026.

1 Refer to our quarterly report for more information on non-IFRS financial measures.
2 Excluding dividend income from Hafnia's investment in TORM.
3 Based on weighted average number of shares as at 30 June 2026.
3 Based on outstanding number of shares.

Unparalleled Investment Opportunity

FULLY INTEGRATED SHIPPING PLATFORM WITH 100% ALIGNMENT OF INTERESTS AND NO FEE LEAKAGE

Core Vessel Activities

 # Vessels Owned[1] / Time Chartered-in

- LR2: 10
- LR1: 26 / 2
- MR[2]: 47 / 7
- Handy[2]: 20
- **Total: 103 / 9**

9.7
Average Age of Owned Vessels[1]

Global Commercial Platform
In-house Dedicated Technical Management Team

Net Asset Value (NAV)[3]
USD ~4.4b
Equivalent to ~USD 8.89 / ~NOK 88.47 per share

Complementary Adjacent Businesses

Commercial Pool Platform

~60
Commercially Managed External Vessels

5
Commercial Pools

Bunkering
Seascale Energy - Joint Venture with Cargill, a bunker procurement entity

SEASCALE ENERGY
A CARGILL & HAFNIA JOINT VENTURE

Consistent Shareholder Distribution

Transparent Dividend Policy

Net LTV[4]	Payout of net profit
> 40%	50 %
> 30% and ≤ 40%	60 %
> 20% and ≤ 30%	80 %
≤ 20%	90 %

Consistent Distribution

- Paid dividend in the last **18 consecutive** quarters
- Paid out **86%** of H1 2026 net profit, representing an annualized dividend yield of **~21%**[5].

Active Management Strategy

Proactively assessing the market for opportunities that create stronger shareholder value

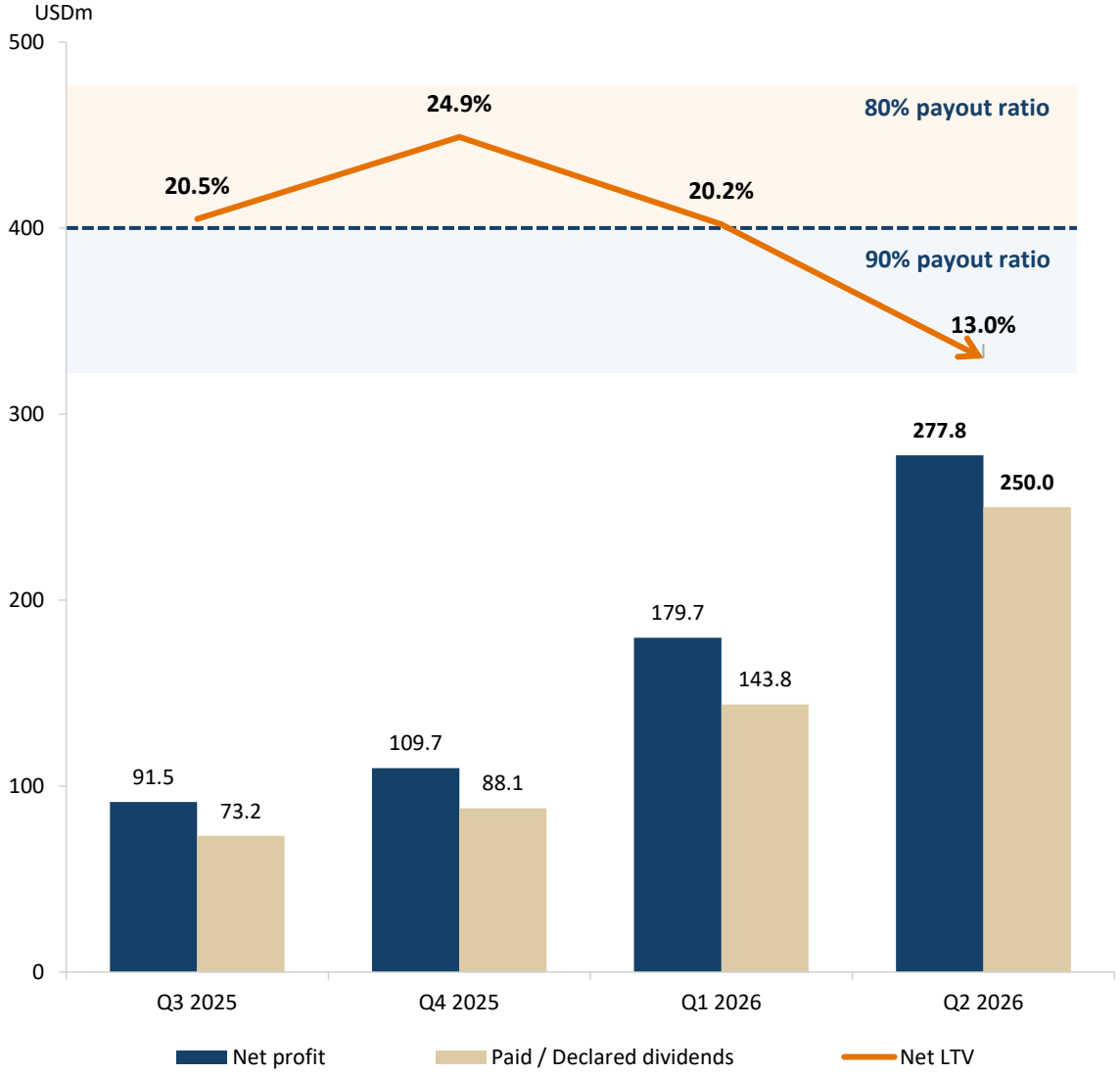
- **2018** – Vista Shipping Joint Venture
- **2021** – H&A Shipping Joint Venture
- **2022** – • Acquisition of Chemical Tankers Inc • Acquisition of 12 LR1s from Scorpio
- **2023** – Ecomar Joint Venture
- **2025** – • Seascale Energy Joint Venture • Investment in Torm
- **2026** – Ordered 10 MR newbuilds (delivery 2028-2029)

1 As of 30 June 2026, Including bareboat chartered in vessels; six LR1s and four LR2s owned through 50% ownership in the Vista Shipping Joint Venture and four IMO II MRs owned through 50% ownership in the Ecomar Joint Venture; and two MRs owned through 50% ownership in the H&A Shipping Joint Venture which are classified as held for sale within the joint venture.
2 Inclusive of IMO II vessels
3 NAV is calculated using the fair value of Hafnia's owned vessels (including joint venture vessels).
4 Net loan-to-value is calculated as all debt (excluding debt relating to the pools), including finance lease debt, minus cash (excluding cash retained in the commercials pools), divided by broker vessel values (100% owned vessels) and the lower of the market value or purchase price of the Torm investment. The calculation of net loan-to-value does not include debt or values of vessels held through our joint ventures.
5 *Based on a share price of USD 7.50.*

Maximizing Shareholder Returns: Record 90% Payout

CONSISTENT DIVIDEND PAYOUT SUPPORTED BY A TRANSPARENT DIVIDEND POLICY

HAFNIA DIVIDENDS



Net loan-to-value (LTV)[1]	Payout of net profit
Above 40 %	50 %
Above 30 % but equal to or below 40 %	60 %
Above 20 % but equal to or below 30 %	80 %
Equal to or below 20 %	**90 %**

Q2 2026	
Net profit - USDm	277.8
Pay-out ratio - %	90%
Dividend amount - USDm	250.0
Outstanding shares (excluding treasury) - #	499,781,305
Declared dividend per share - USD	**0.5003**

- Our net LTV[1] ratio at the end of Q2 2026 decreased to **13.0%,** driven by strong cash flow generation from operations and vessel sales.
- This means we will distribute the **maximum 90%** of net profit.
- This corresponds to a dividend amount of **USD 250.0 million** or USD **0.5003** per share.
- This brings our total dividend for the first half of 2026 to **USD 0.7880 per share**, representing an annualized dividend yield[2] of approximately **21%**.

[1] Net loan-to-value is calculated as all debt (excluding debt relating to the pools), including finance lease debt, minus cash (excluding cash retained in the commercials pools), divided by broker vessel values (100% owned vessels) and the lower of the market value or purchase price of the Torm investment. The calculation of net loan-to-value does not include debt or values of vessels held through our joint ventures.
[2] Based on a share price of USD 7.50.

Q2 2026 – SECTION 02

Industry Review & Outlook

HAFNIA
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At a Glance

–678M

IMPLIED STOCK DRAW SINCE Q1

Lost transport volume was 3.7 million barrel per day (mb/d) more then demand drop over last 183 days. Refilling implies ~2 mb/d of transportation demand into 2027.

–28%

LR2 CLEAN TRADING FLEET

Coated LR2s migrated to dirty Aframax trade, more than absorbing 2026 newbuild deliveries

SANCTIONED & AGED TONNAGE

Not yet accelerated, but growing sanctioned DWT and aged-fleet scrap potential set to offset the orderbook

+20%

US CPP EXPORTS

US exports at 3.2 mb/d in August, ~20% above the 2025 average and holding since beginning of conflict.

>Q1'27

ELEVATED TON-MILE

Middle East refining return plus multi-quarter inventory rebuild, sustained freight rate resilience.

WHY THE MARKET STAYS TIGHT

- Lost transport volume was **3.7 mb/d** more than the fall in oil demand, implying a global draw of ~678 mb.
- Refilling that is roughly **2 mb/d** of transportation demand into 2027.

A STRUCTURAL FLEET SHIFT

- Continued LR2s migrating into Aframax trade, thinning the clean tonnage pool by **28% YTD**.
- Despite **259 MR equivalents** of coated deliveries, the clean trading fleet is **82 MR equivalents** smaller than beginning of 2026.
- Sanctioned and aged tonnage leaves **389 vessels** queued to exit, against **262 vessels** on order.

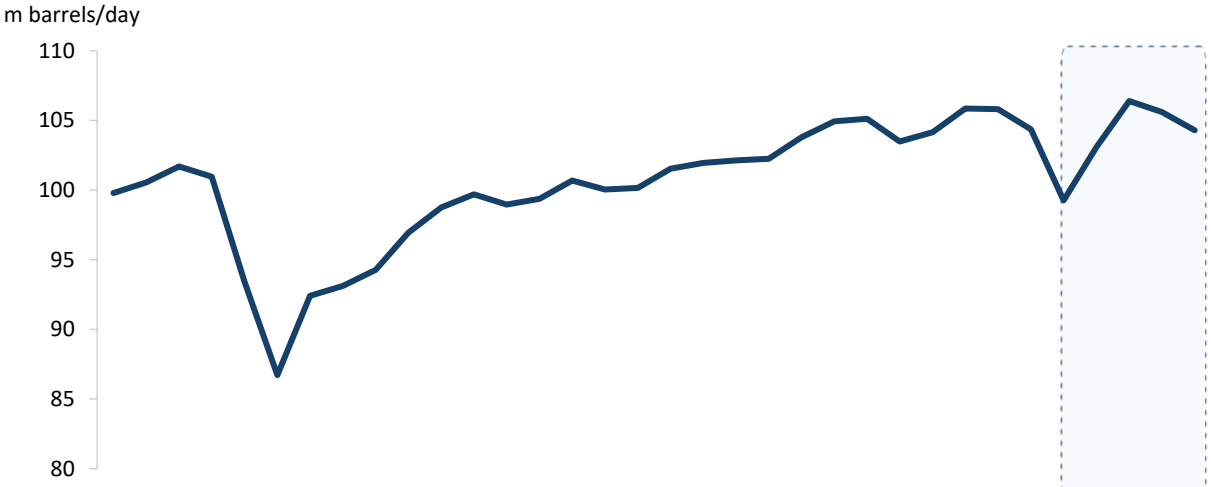
WHAT WE EXPECT NEXT

- Strong refining margins which increased from around **USD 3-5/barrel** pre-conflict to **USD 21-27/barrel**, with the US Gulf experiencing the largest gains.
- Global oil demand bottomed in Q2 2026 at **~99 mb/d** but has recovered and is expected to reach **106 mb/d** in Q4 2026.
- CPP departures are back to within **10**% pre-conflict and East of Suez have been increasing for the last running 3 months.
- Resilience founded on fewer LR2s in clean trade, US and China main exporters to cover Middle East refinery damage, and a depleting inventory that needs to be rebuilt.

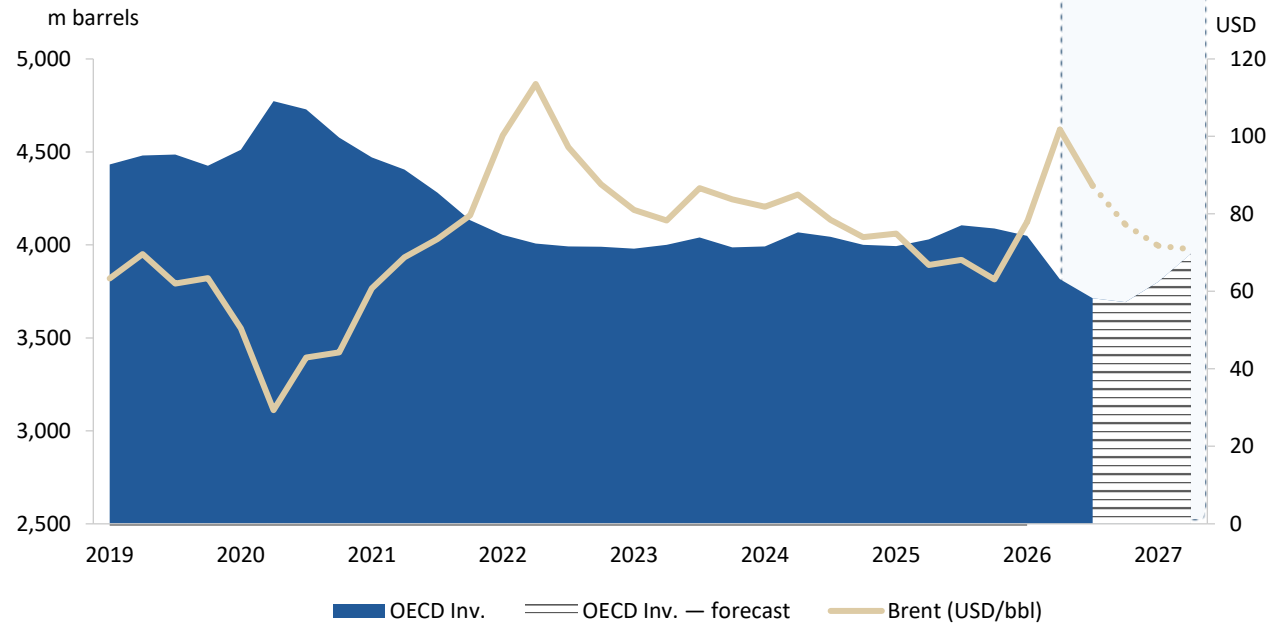
Source: Hafnia, Vortexa, IEA, EIA, Energy Aspects

Drop in Global Oil Demand and Inventories

WORLD OIL DEMAND



BRENT PRICE VS OECD INVENTORIES

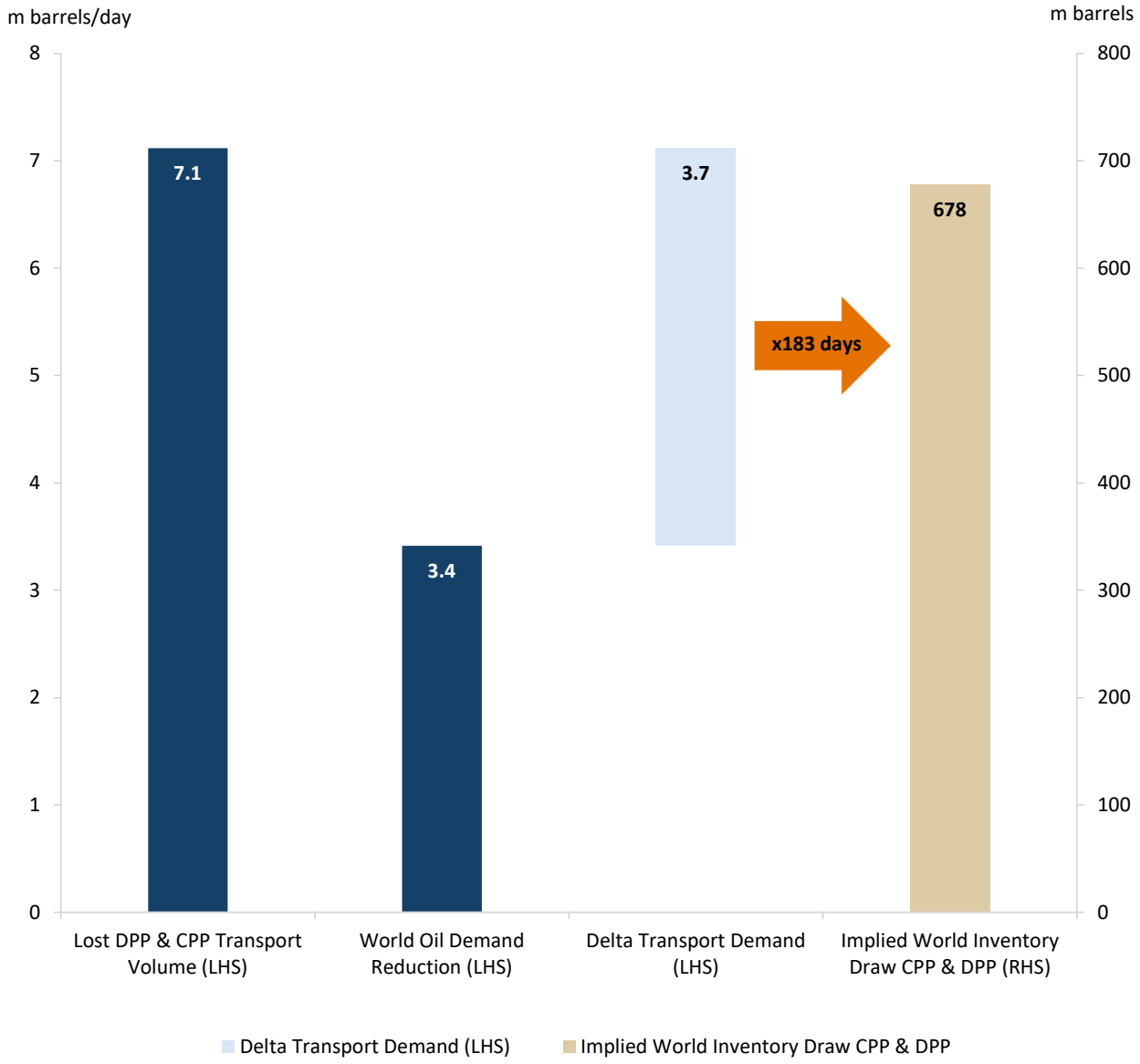


- Drop in global oil demand has proved more significant that initially anticipated, with global oil demand dropping to **99.3 mb/d** in Q2 2026.
- However, it is now expected to increase and reach **106.4 mb/d** in Q4 2026, as oil prices normalize.
- A significant inventory rebuild is expected through mid-2027, creating additional transportation demand.

Source: Hafnia, IEA, Energy Aspects

Drawdown in Inventories

GLOBAL IMPLIED CPP & DPP INVENTORY DRAW

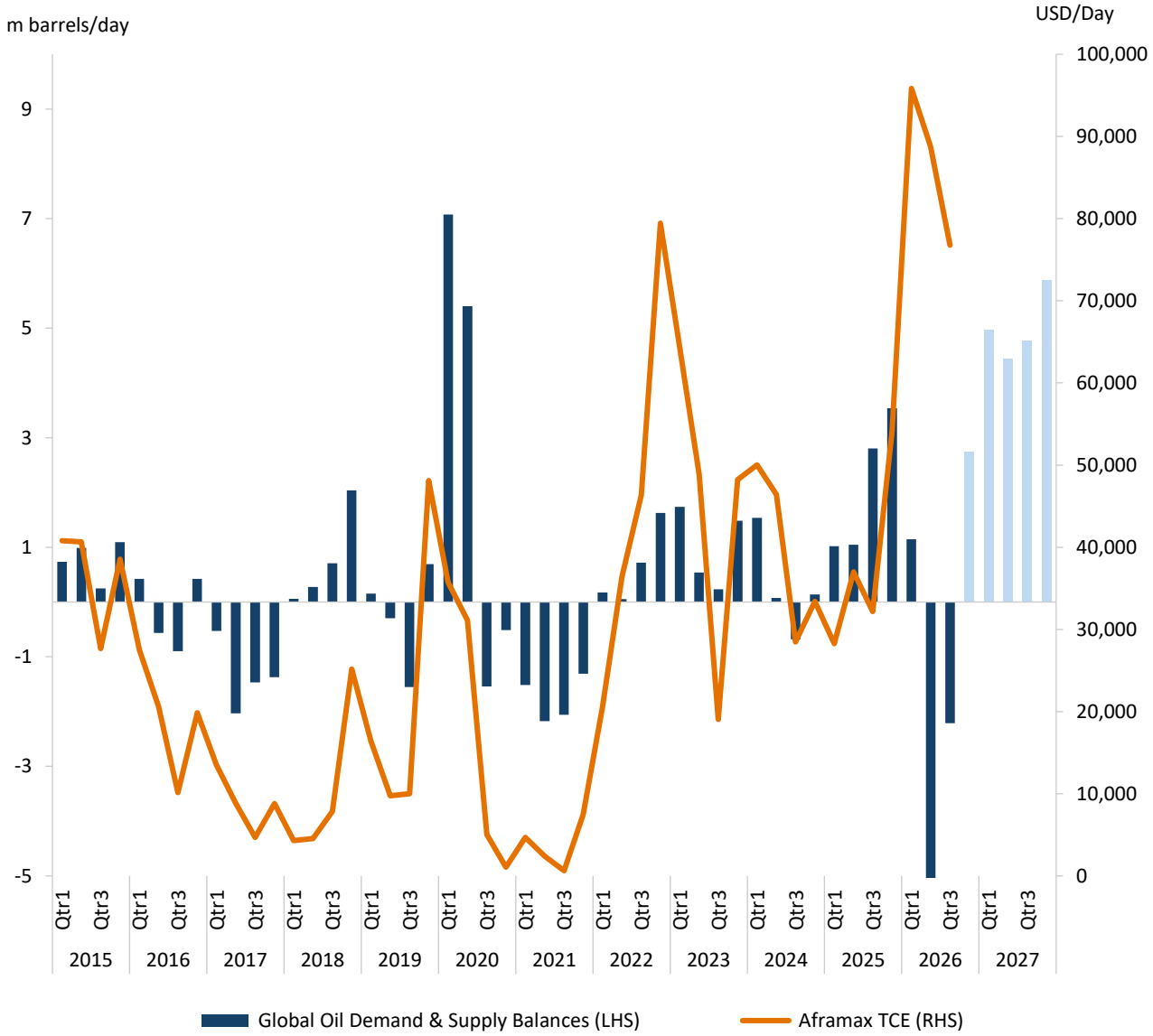


- Seaborne transport volumes fell **7.1 mb/d**, exceeding the **3.4 mb/d** decline in oil demand, with inventories covering the difference.
- An estimated **678 mb** were drawn from global inventories during the period of **183 days**.
- Inventory replenishment could generate roughly **2 mb/d** of incremental transportation demand in 2027.

Source: Hafnia, IEA & Vortexa

Negative Supply-Demand Balance

HISTORICAL GLOBAL SUPPLY & DEMAND BALANCES

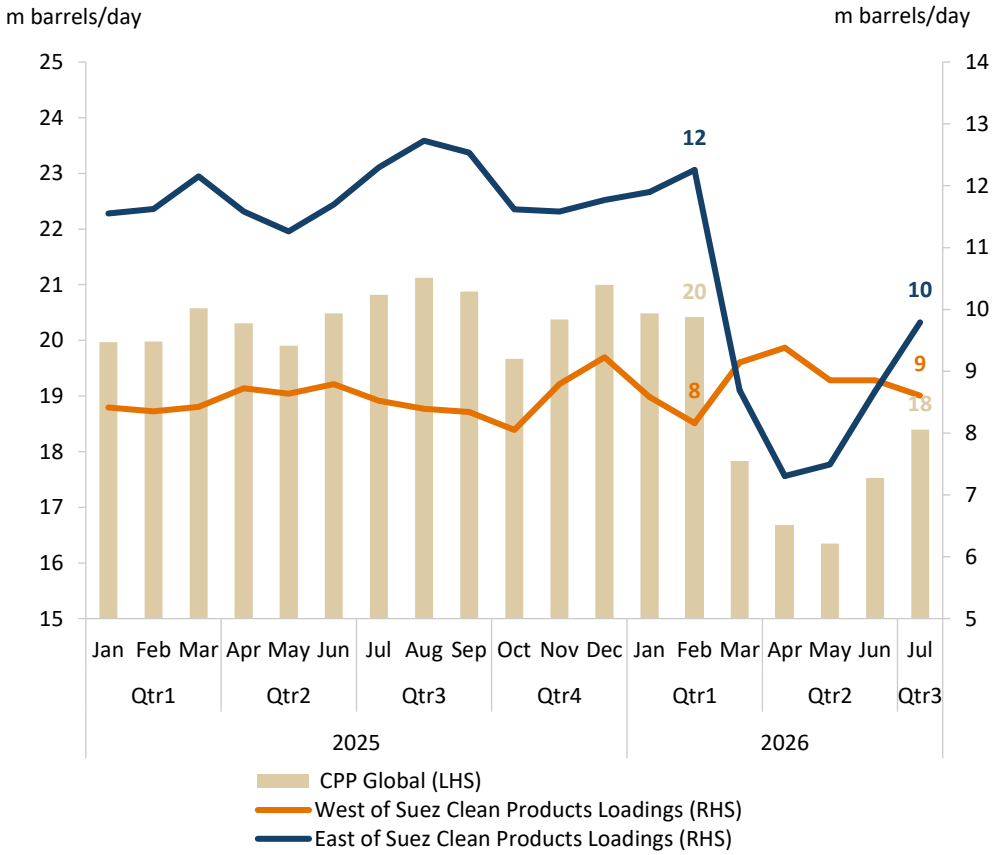


- Historically, oil supply deficits have coincided with weaker freight rates due to lower cargo volumes and tonnage demand.
- Current conditions break this pattern, with record supply deficits occurring alongside high Aframax earnings.
- The supply deficit is already narrowing, improving from **-5.1 mb/d** in Q2 2026 **to -2.2 mb/d** in Q3 2026, with the market expected to return to surplus in Q4 2026 and remain balanced through 2027.
- Freight rates appear to be normalizing rather than deteriorating, supported by recovering Middle East refining activity from Q1 2027.

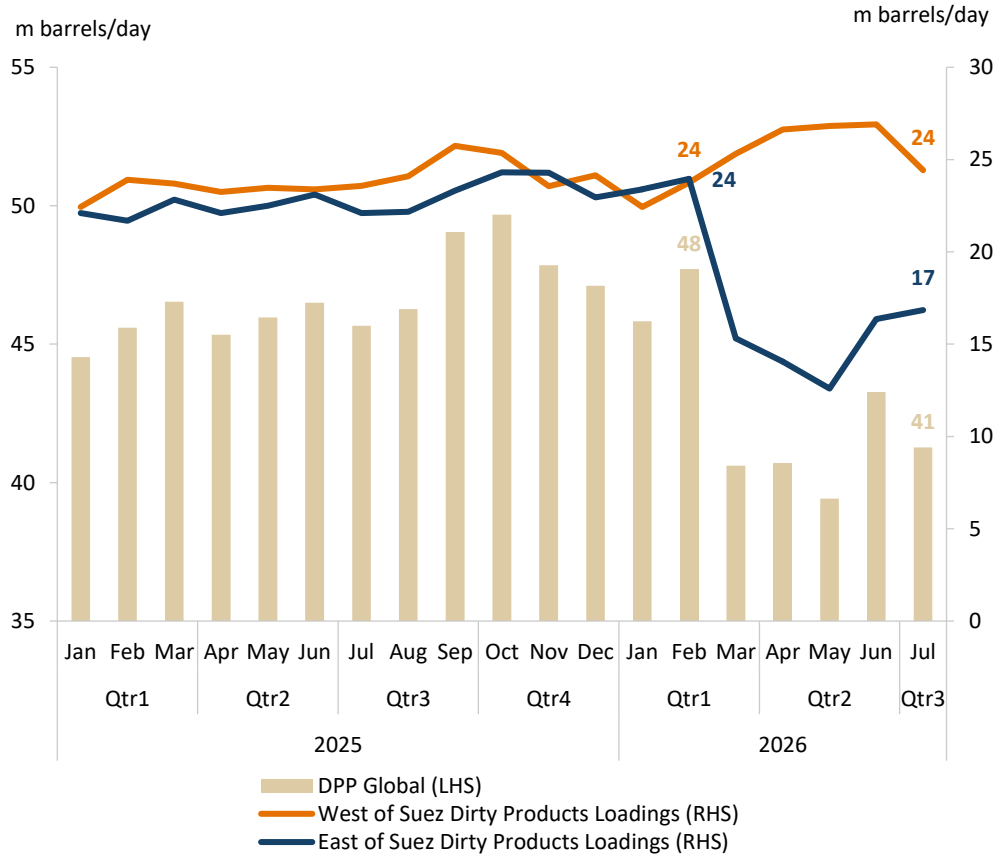
Source: Hafnia & EIA

Oil Daily Loadings

CPP DEPARTURES



DPP DEPARTURES



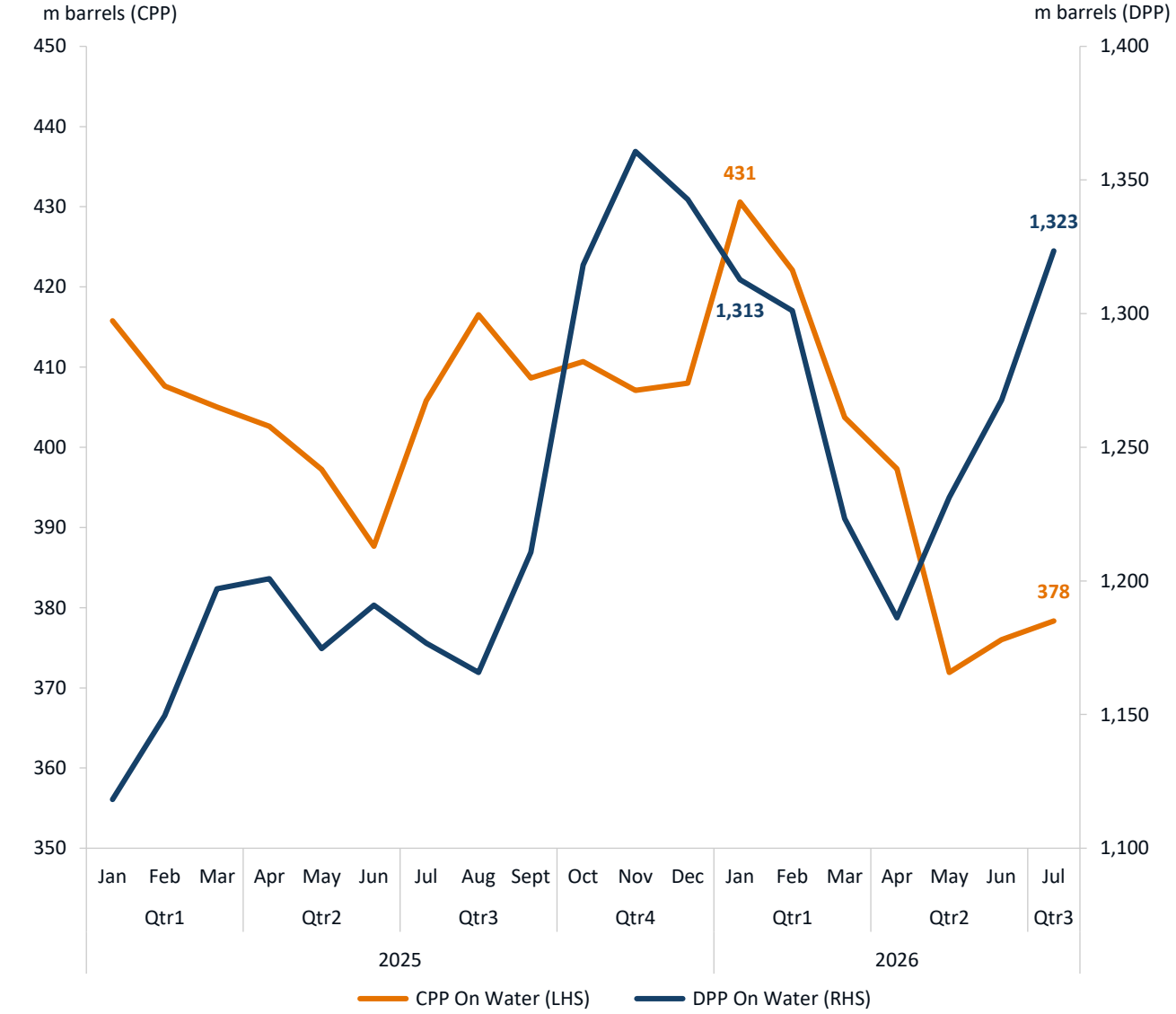
- Clean product departures have recovered from **16.3 mb/d** in May to **18.4 mb/d**, now roughly 10% below pre-crisis levels.
- East of Suez exports have rebounded strongly after Hormuz closure and Asian export bans.
- Pace of Eastern export volumes recovery a key determinant of tanker market balances going forward.

- Dirty tanker exports remain well below pre-crisis levels, with global volumes still around **15% below pre-conflict**. Similarly concentrated East of Suez, where crude export volumes nearly halved and still **30%** below.
- Further recovery depends on Arabian Gulf exports returning, particularly Iranian crude. An additional **2-3 mb/d** of exports would create significant demand for Suezmax and Aframax vessels and increase competition with Russian crude flows into India and China.

Source: Hafnia & Vortexa

Oil on Water

CLEAN & DIRTY PRODUCTS ON WATER

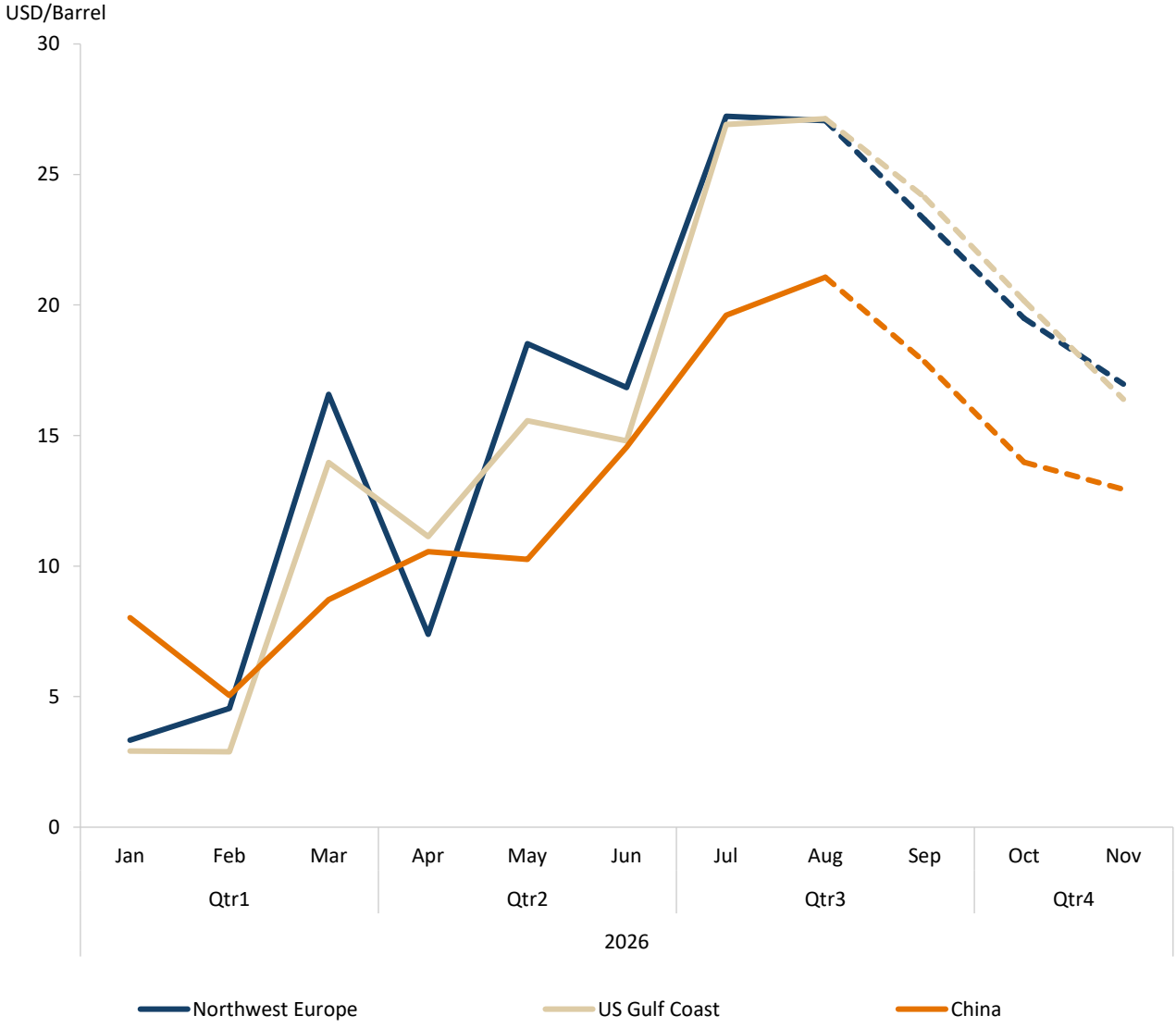


- CPP on water remain below January levels, having declined by **12%**, but recovered slightly from May, as ship-to-ship operations helped move cargoes from inside the Gulf.
- The reduction of **53 mb** on water is equivalent to approximately **180 MRs**, highlighting the scale of transportation demand displaced during the disruption.
- Dirty products have rebounded strongly, with volumes on water now above January levels and near recent highs, underscoring continued strength in crude tanker market fundamentals.

Source: Hafnia & Vortexa

Refinery Margins Signal

USG, NWE, CHINA REFINERY MARGINS

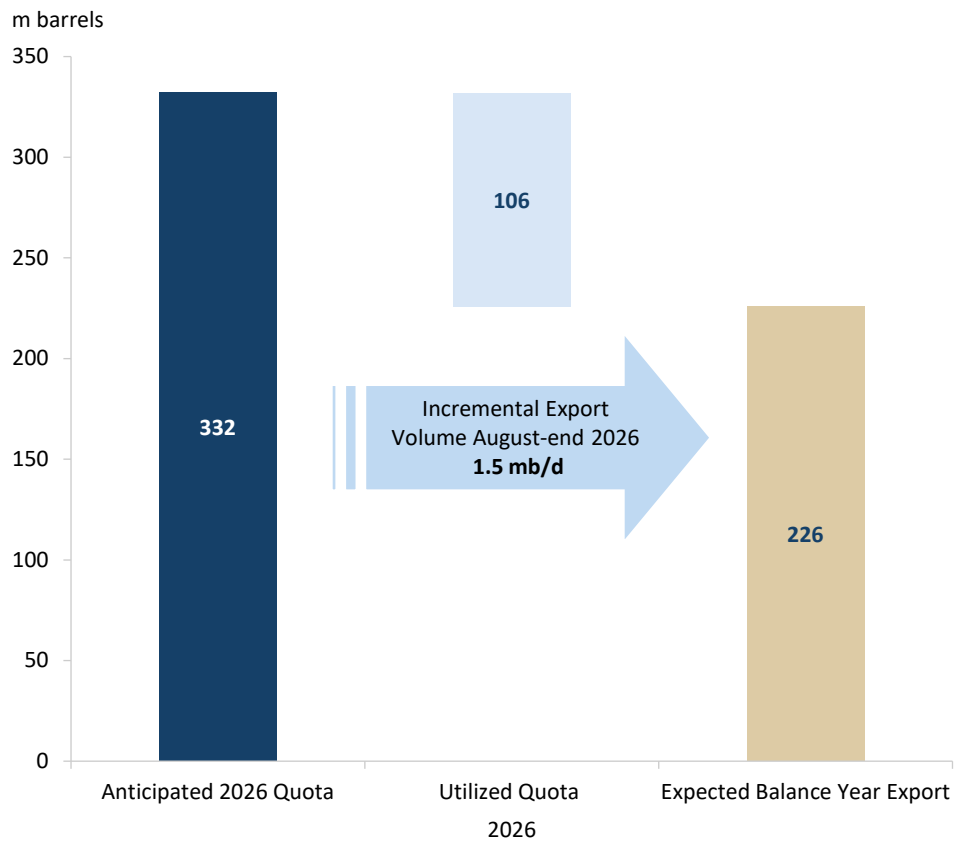


- Refining crack margins remain exceptionally strong across all major regions, rising from **USD 3-5/barrel** before the disruption to **USD 21-27/barrel** today.
- The US Gulf has been the primary beneficiary, up nine-fold, capturing a significant share of displaced refining demand as a key swing supplier to global markets.
- China's lower refinery margins are likely due to reduced government export quotas, which have increased reliance on domestic market.
- Margins are expected to moderate but remain healthy, with forward curves implying normalization rather than a return to pre-crisis levels, supporting continued refinery utilization and product trade flows.

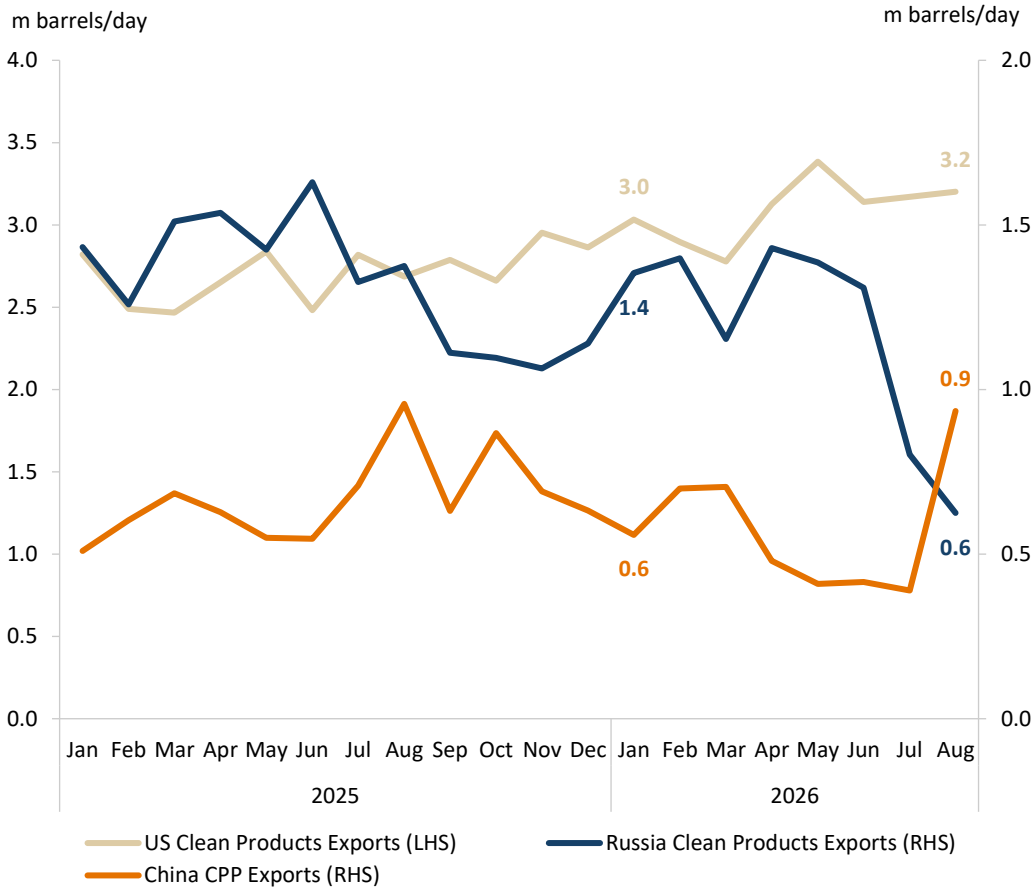
Source: Hafnia & Vortexa

Global Exports – US, China and Russia

CHINA EXPORT QUOTAS



US, RUSSIA & CHINA CLEAN PRODUCTS EXPORTS



- Chinese product exports have recovered following the removal of transportation fuel export restrictions, rising from **0.6 mb/d** in January to **~0.9 mb/d** in August, the highest level in over a year. Export quotas are not the limiting factor but logistics and domestic inventory requirements.
- Russia product exports declined sharply, removing **~0.8 mb/d** of supply from the market. Europe is increasingly reliant on US Gulf and Nigerian (Dangote) exports, with Middle East refining capacity impaired, supporting Atlantic Basin tonne-mile demand.

Source: Hafnia & Vortexa

Five Years, Five Shocks Against a Structurally Aging Fleet

2020
COVID-19

Demand collapse; contango storage

2022
Russia-Ukraine

Trade flows redrawn

2023
Panama Drought

Canal restrictions; longer routings

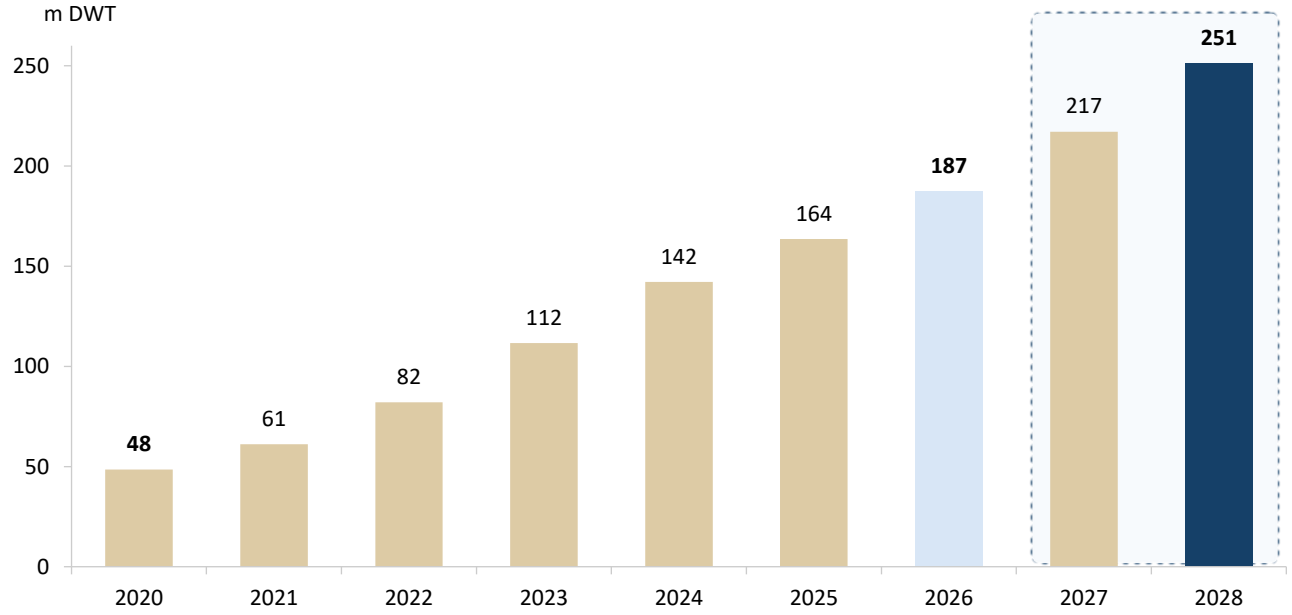
2024
Houthi Red Sea

Cape diversions; Suez bypass

2026
Hormuz Blockade & Red Sea re-closure

Gulf supply choke; refining damage

AGED TANKER FLEET — TOTAL DWT ≥ 20 YEARS (M DWT)

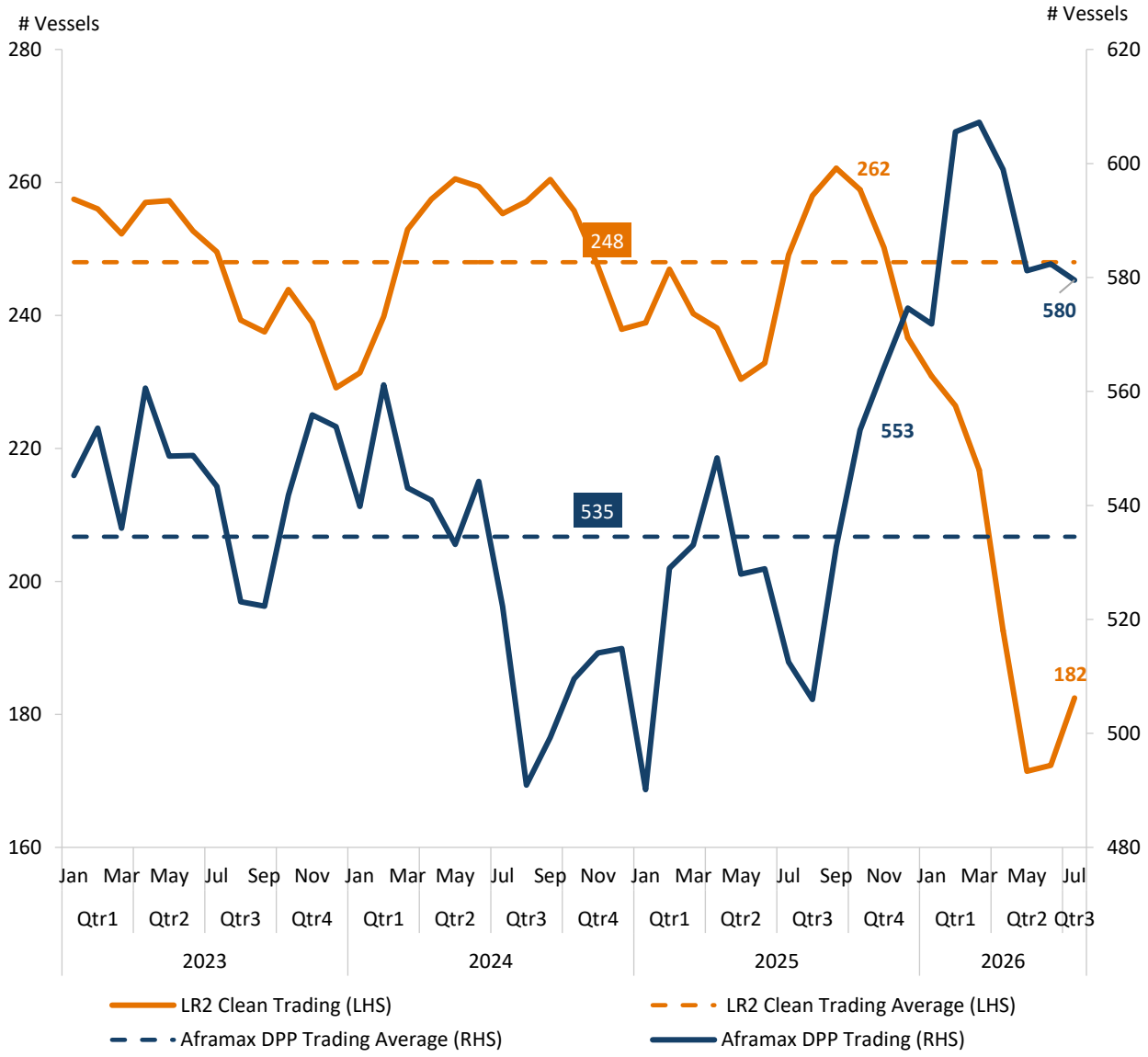


- The tanker fleet is ageing rapidly, with vessels over 20 years old increasing from **48m DWT** in 2020 to **187m DWT** today, and projected to reach **251m DWT** by 2028.
- A series of global disruptions have consistently increased ton-mile demand, while new vessel deliveries have not kept pace, tightening market balances.
- Ageing vessels are likely to provide structural freight support, as scrapping, sanctions, and stricter vetting requirements continue to remove older tonnage from mainstream trade.

Source: Hafnia, Clarksons & Vortexa

Aframax and LR2 Trading Transition

AFRAMAX / LR2 DIRTY VS CLEAN TRADE

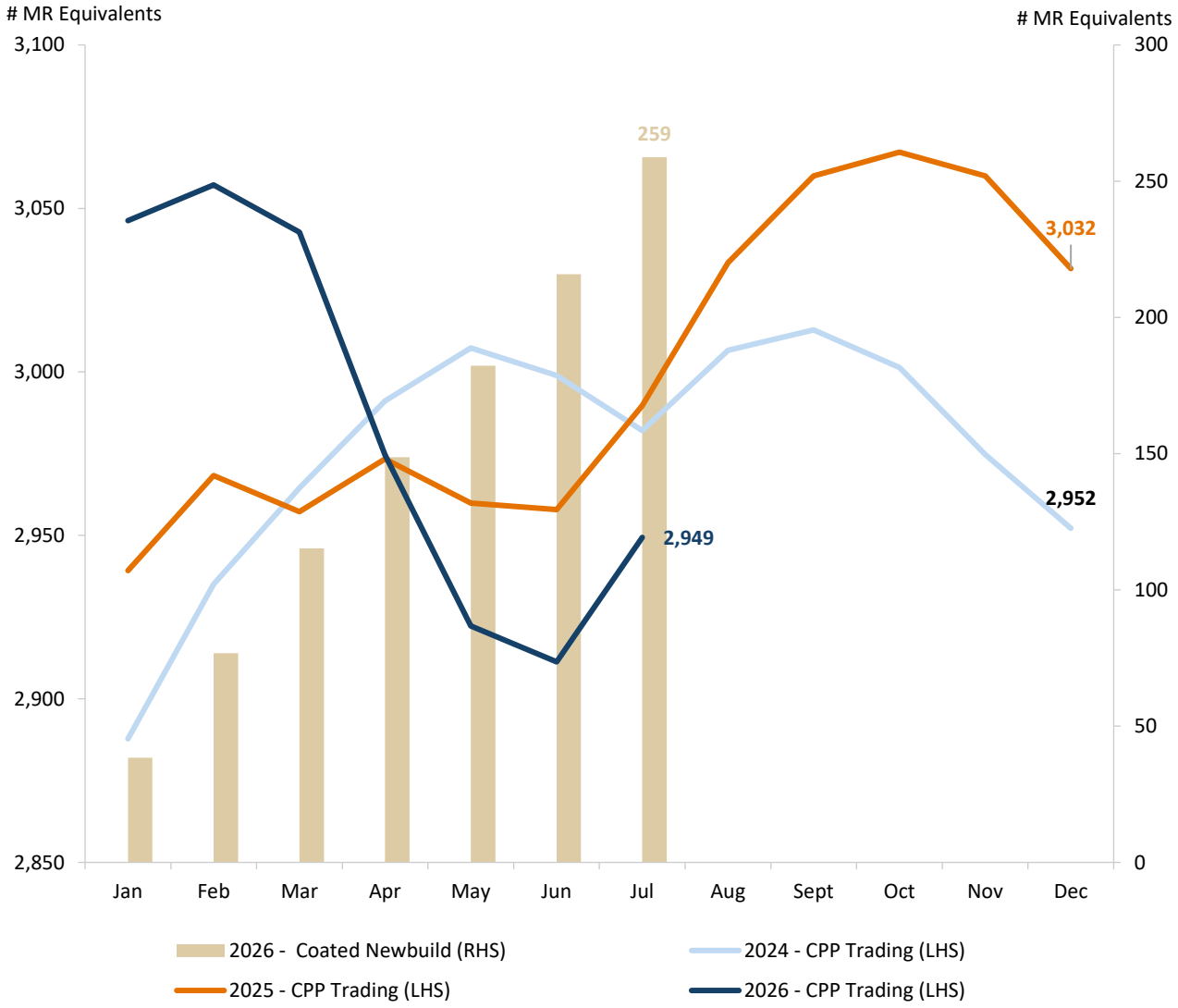


- LR2 availability in the clean market remains below end-2025 levels, as vessels continue to migrate into the dirty Aframax trade.
- The reduction in clean-trading LR2s has effectively absorbed more capacity than the entire 2026 LR2 newbuild program.
- The pull into the Aframax market appears to be moderating, with Aframax fleet participation easing from its March peak of ~**610 vessels**, to **~580 vessels**.

Source: Hafnia & Vortexa

CPP Trading Fleet

CLEAN TRADING FLEET IN MR EQUIVALENTS

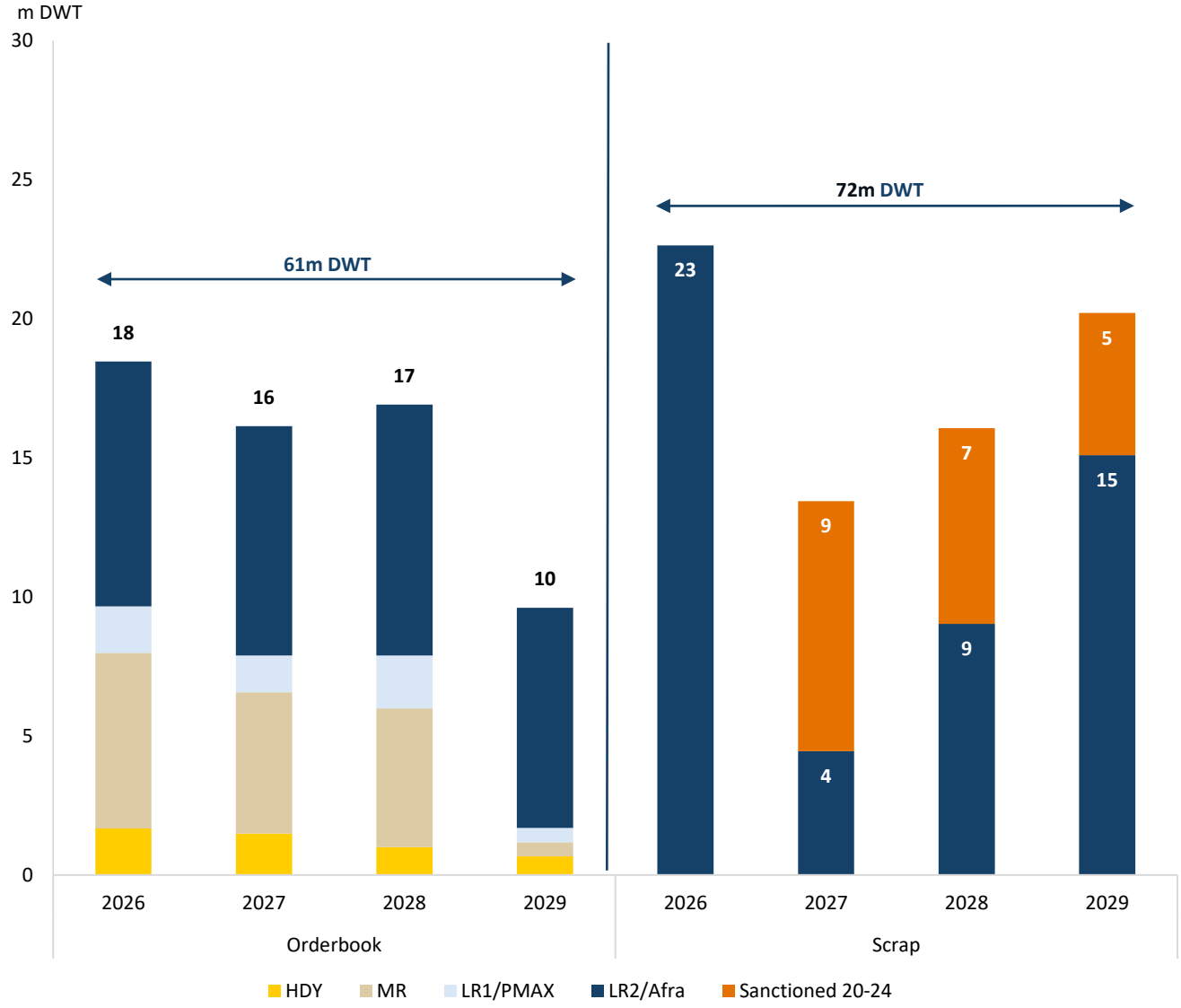


- The clean tanker fleet has effectively contracted in 2026 despite significant new vessel deliveries, with clean-trading fleet shrinking from **3,032** to **2,949** MR equivalents since the end of 2025.
- LR2s moving into dirty trades have removed roughly **340** MR equivalents from the clean market.
- This capacity reduction has been a key factor supporting clean tanker freight rates amid lower Middle East export volumes.

Source: Hafnia & Vortexa

Orderbook, Scrap & Sanctioned Landscape

HANDY – LR2/AFRAMAX



- The known newbuild program up to 2029 for Handy - LR2/Aframax consists of **~61m DWT**.
- Sanctioned and ageing vessels are likely to accelerate fleet attrition, with **~21m DWT** of 20-24 years sanctioned Handy to Aframax tonnage expected to exit the market later this decade.
- Projected fleet removals are expected to exceed newbuilding deliveries, with estimated removal of **72m DWT**, suggesting limited net supply growth.

Source: Hafnia & Vortexa

Market Drivers and Risks

ANCHORS · WHAT HOLDS THE MARKET TOGETHER

INVENTORY REBUILD

+2 mb/d

IMPLIED DEMAND 2027

678m barrels drawn from stock must be replaced. Refilling implies around 2 mb/d of additional transportation demand into 2027.

CHINESE EXPORTS

0.9 mb/d

AUGUST CPP EXPORTS

Chinese CPP exports rebounded from 0.6 mb/d in January to ~0.9 mb/d in August. 226m barrels of quota remain, with delivery capability the constraint.

US GAS STATION

3.2 mb/d

AUGUST CPP EXPORTS

US exports hold 20% above the 2025 average. With Russia down ~0.8 mb/d, Europe leans on the US Gulf and Nigeria.

DEMAND RECOVERY

-82

MR EQUIVALENTS VS 2025

259 MR equivalents delivered in 2026, yet the clean fleet is smaller than at year end. Migration more than absorbed the orderbook.

RISKS · WHAT WE ARE WATCHING

ORDERBOOK

+55m

DWT NET ADD 2027-29

161m DWT delivering across all sizes against 106m DWT of scrapping and sanctioned exits. The surplus builds from 2028.

CANNIBALIZATION

119m

DWT VLCC & SUEZMAX

VLCC and Suezmax deliveries over 2027 to 2029 displace Aframax, which could migrate back to LR2 clean trade and add capacity as volumes normalize.

OIL DEMAND

104 mb/d

RECOVERED

Demand is back to 104 mb/d from the 99 mb/d trough in 2Q26. A continued crisis would set the recovery back and stall the flow normalization.

INEFFICIENCY UNWIND

+60%

STS VOLUME AT RISK

Reopening Hormuz and Red Sea transits removes the STS shuttle and shortens ballast legs, releasing the tonnage that friction is absorbing.

OUR VIEW

The market remains supported by inventory rebuilding, recovering Chinese exports, strong US export flows, and a clean tanker fleet that remains smaller than a year ago. Key risks lie further out, including the 2027-2029 orderbook, the return of crude tonnage into clean trades, and weaker oil demand, while the reopening of Hormuz and the Red Sea could ease current inefficiencies that are absorbing vessel supply.

Source: Hafnia, Vortexa, IEA, EIA, Energy Aspects, Oil Brokerage

Q2 2026 – SECTION 03

Financial Summary

HAFNIA
Member of BW Group

Q2 2026 Financial Summary

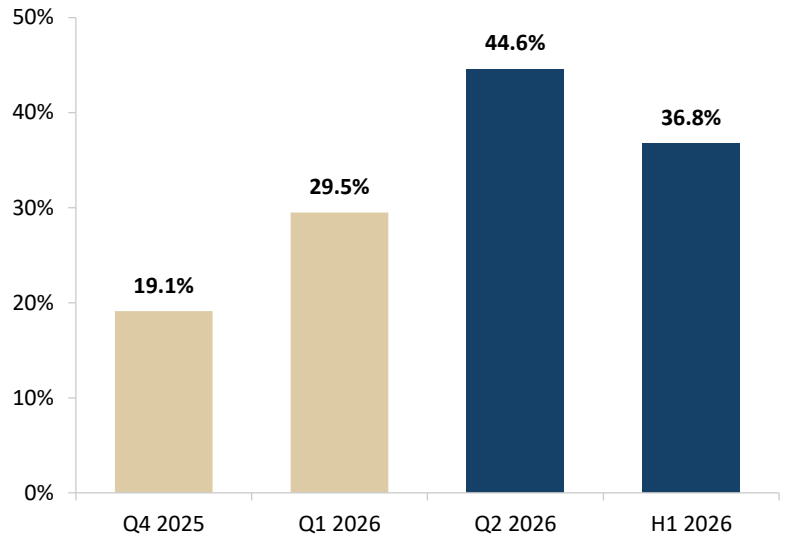
INCOME STATEMENT

USDm	Q2 2025	H1 2025	Q2 2026	H1 2026
TCE income[1]	**231.2**	**449.9**	**372.9**	**655.4**
Other operating income	8.1	17.1	18.8	36.4
Vessel operating & technical management expenses	(75.7)	(149.0)	(72.5)	(144.5)
Charter hire expenses	(8.2)	(16.8)	(8.9)	(17.7)
Other expenses	(21.2)	(42.0)	(23.0)	(43.6)
Adjusted EBITDA[1]	**134.2**	**259.3**	**287.3**	**486.0**
Gain on disposal of assets	-	-	39.3	71.8
Depreciation and amortisation charges	(51.1)	(100.7)	(47.2)	(95.3)
Reversal of impairment loss on trade receivables	-	-	0.6	-
EBIT	**83.1**	**158.6**	**280.0**	**462.5**
Net financial expense	(8.1)	(21.9)	(11.8)	(23.7)
Share of profit of equity-accounted investees, net of tax	3.0	6.0	11.0	20.9
Profit before income tax	**78.0**	**142.6**	**279.2**	**459.7**
Income tax expense	(2.7)	(4.1)	(1.4)	(2.2)
Profit for the financial period	**75.3**	**138.5**	**277.8**	**457.5**

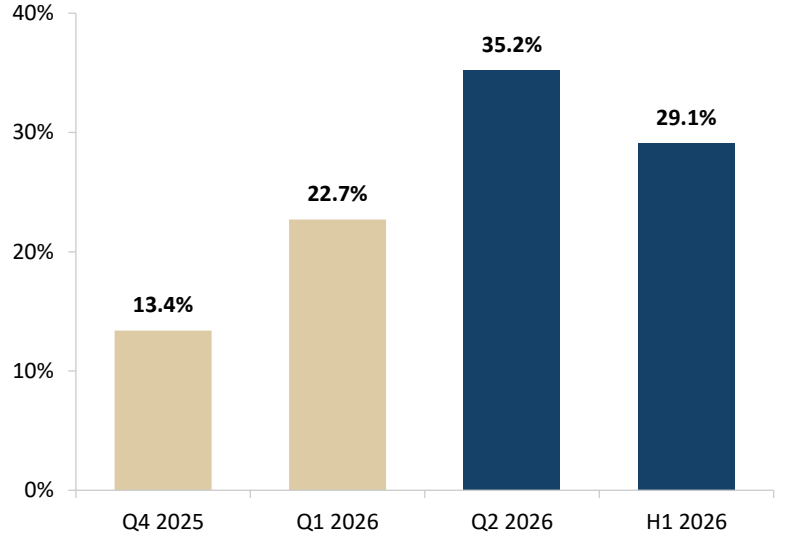
BALANCE SHEET ITEMS

USDm	Q4 2025	Q1 2026	Q2 2026
Total assets	3,812	4,029	**3,964**
Cash at bank and on hand[2]	104	146	**271**
Total liabilities	1,482	1,488	**1,314**
Total equity	2,330	2,541	**2,650**
Gross debt	1,036	943	**798**
Net LTV[3] - %	24.9	20.2	**13.0**

RETURN ON EQUITY (ANNUALISED)



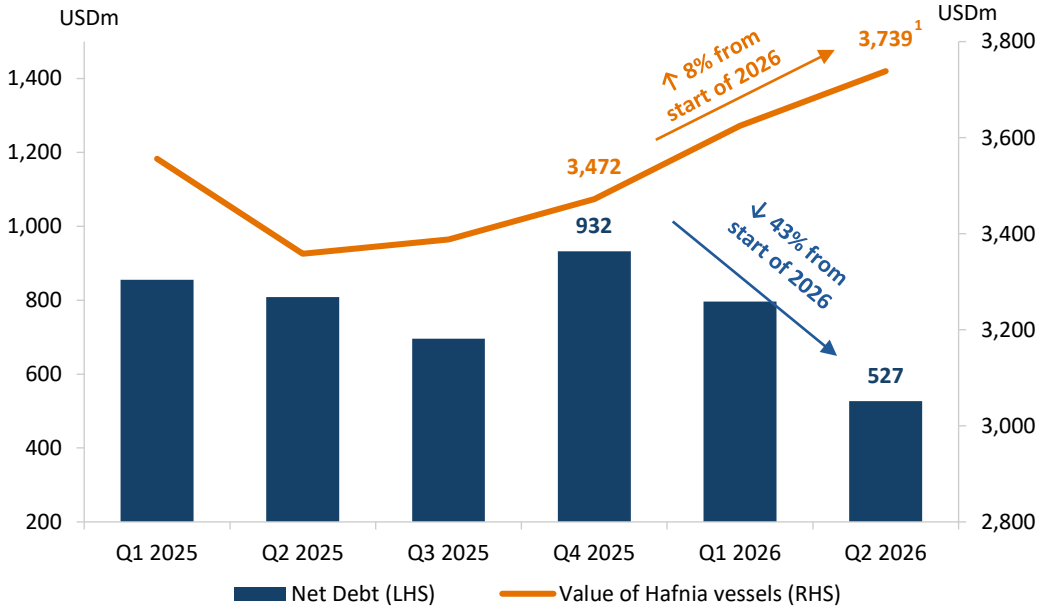
RETURN ON INVESTED CAPITAL[4] (ANNUALISED)



1 Refer to our quarterly report for more information on non-IFRS financial measures.
2 Excluding cash retained in the commercial pools.
3 Net loan-to-value is calculated as all debt (excluding debt relating to the pools), including finance lease debt, minus cash (excluding cash retained in the commercials pools), divided by broker vessel values (100% owned vessels) and the lower of the market value or purchase price of the Torm investment. The calculation of net loan-to-value does not include debt or values of vessels held through our joint ventures.
4 ROIC is calculated using annualised EBIT less tax.

Robust Financial Strength

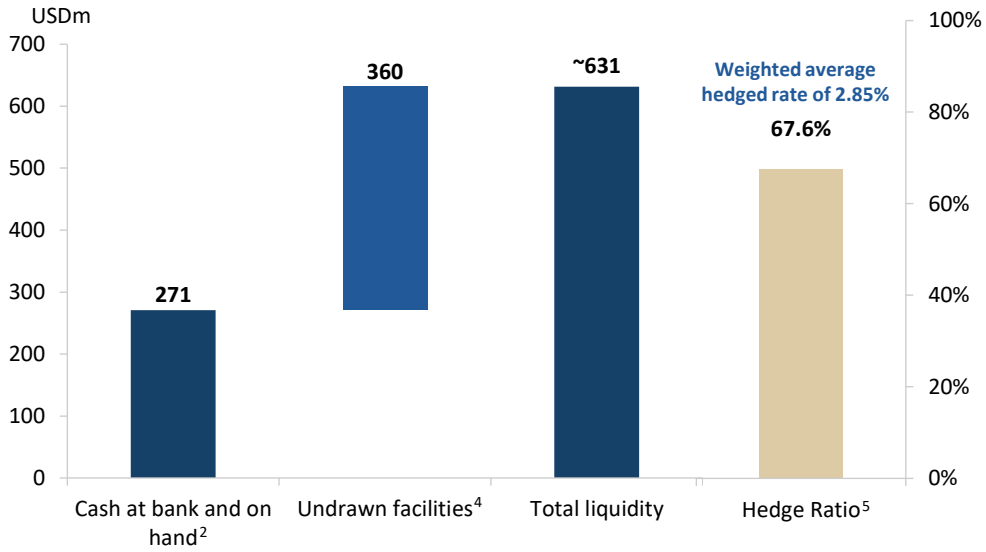
DELEVERAGING JOURNEY



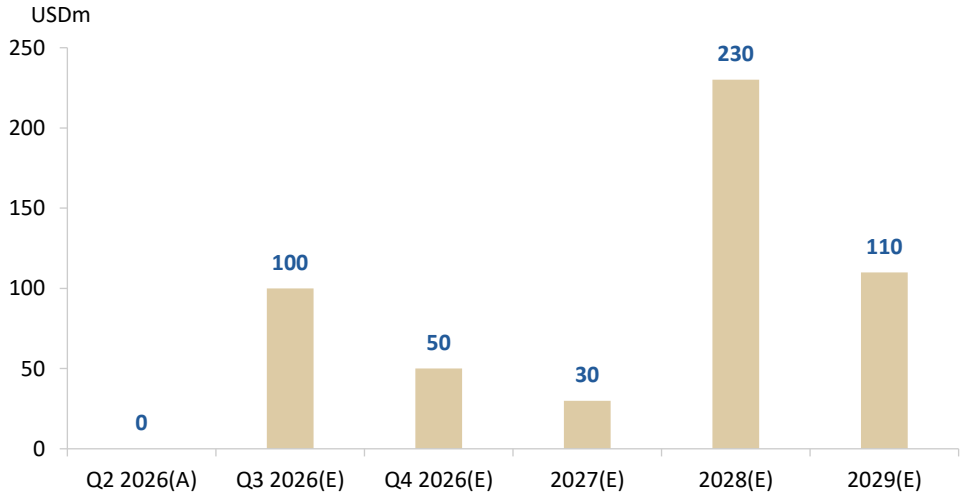
Q2 2026	USDm
Gross debt	798
Less: cash at bank and on hand[2]	(271)
Net debt	**527**
Value of Hafnia vessels[1] (excluding JV vessels)	3,739
Investment in Torm	311
Net LTV[3] (%)	**13.0%**

Beginning 2027, we will calculate net LTV on a fully committed basis, incorporating outstanding newbuild commitments and the corresponding vessel values.

TOTAL LIQUIDITY & HEDGE RATIO



NEWBUILDS FORECASTED CAPEX[6]



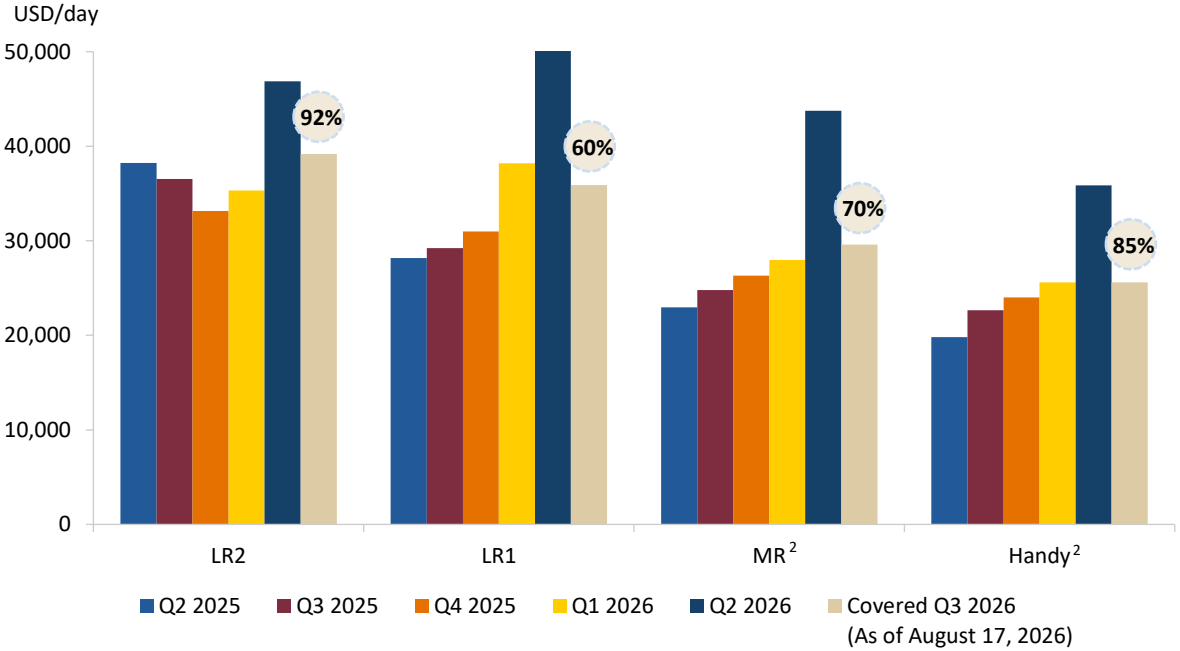
1 Value of Hafnia vessels excludes newbuildings
2 Excluding cash retained in the commercial pools.
3 Net loan-to-value is calculated as all debt (excluding debt relating to the pools), including finance lease debt, minus cash (excluding cash retained in the commercials pools), divided by broker vessel values (100% owned vessels) and the lower of the market value or purchase price of the Torm investment. The calculation of net loan-to-value does not include debt or values of vessels held through our joint ventures.
4 Excludes pool borrowing base facilities
5 Excludes joint venture debt and hedges
6 Estimates for 10 new MR newbuilds

Operating Summary

Q2 2026 VESSEL SEGMENT BREAKDOWN

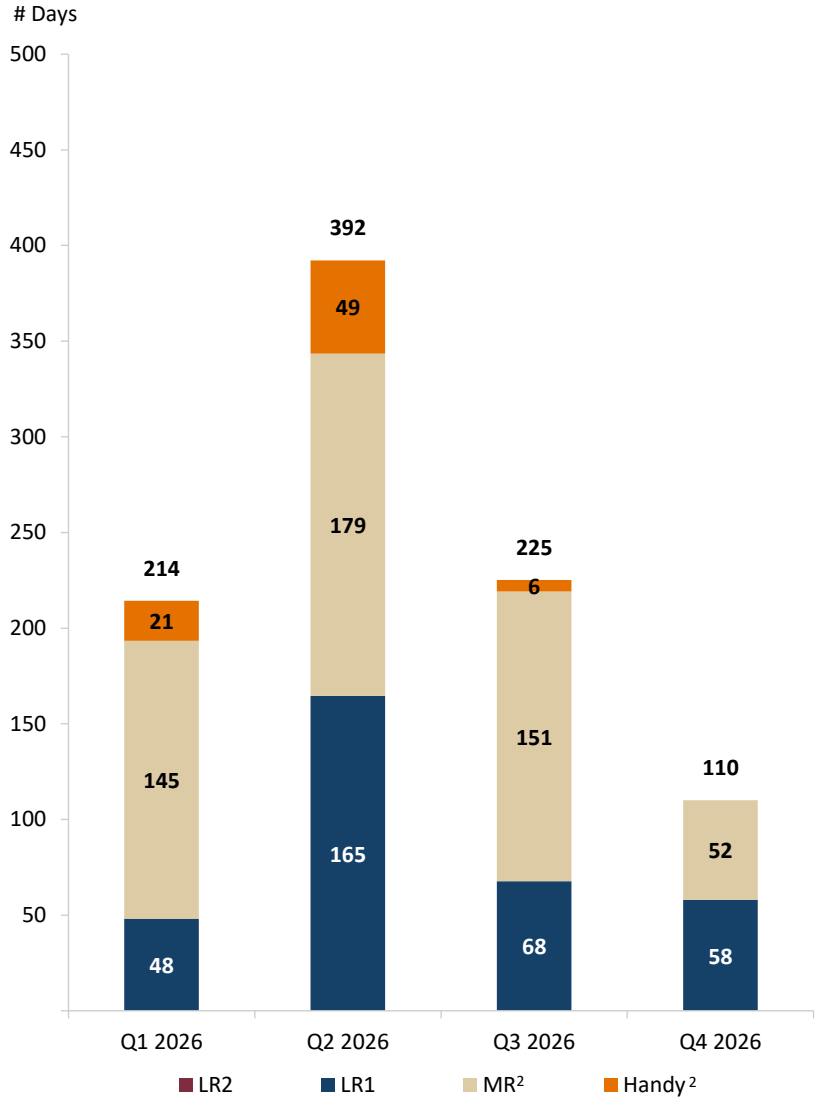
	Operating days (Owned)	Operating days (TC-in)	Spot TCE[1] (USD/day)	TCE[1] (USD/day)	Calendar days (excl. TC-in)	OPEX (USD/day)
LR2	546	-	131,160	46,855	546	9,032
LR1	1,668	182	55,852	52,057	1,833	9,418
MR[2]	3,659	636	50,946	43,767	3,838	9,060
Handy[2]	1,805	-	38,241	35,866	1,854	8,372
Total	**7,678**	**818**	**49,986**	**44,093**	**8,071**	**8,981**

AVERAGE DAILY TCE BY VESSEL TYPE



COMPLETED AND ESTIMATED DRYDOCK SCHEDULE

(Total # of drydock and off-hire days)



1 TCE represents gross TCE income after adding back pool commissions; refer to our quarterly report for more information on non-IFRS financial measures.
2 Inclusive of IMO II vessels.

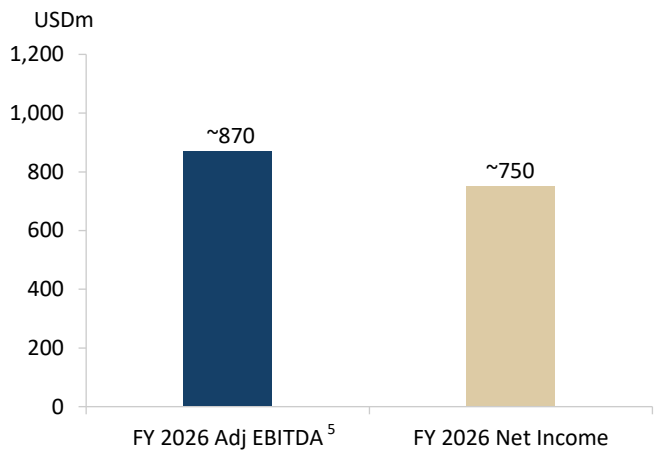
Fleet Coverage and Earnings Scenarios

HAFNIA FLEET[1] COVERAGE AS OF AUGUST 17, 2026

	Q3 2026				H2 2026			
	Covered (%)	Covered (USD/day)	Spot Covered (%)	Spot Covered (USD/day)	Covered (%)	Covered (USD/day)	Spot Covered (%)	Spot Covered (USD/day)
LR2	93%	39,169	10%	107,303	88%	35,226	5%	107,303
LR1	75%	35,908	61%	37,806	42%	34,638	30%	37,246
MR[2]	77%	29,614	47%	32,706	52%	27,171	26%	29,765
Handy[2]	89%	25,596	65%	26,191	56%	25,305	34%	26,247
Total	**80%**	**30,716**			**53%**	**28,917**		

EARNINGS SCENARIOS FOR FULL YEAR 2026

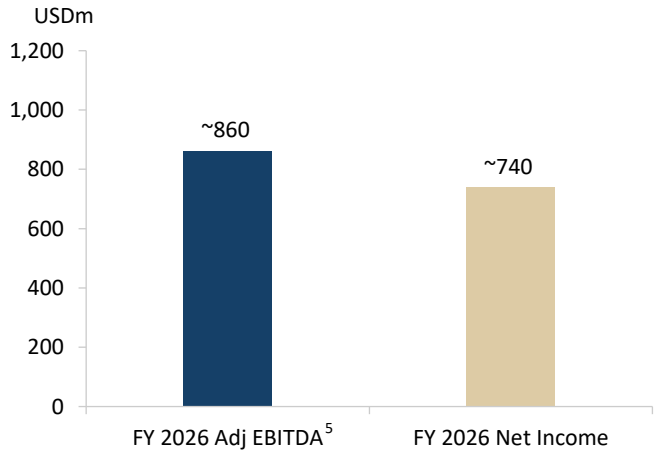
Analysts' consensus[3]



Q3 2026 ESTIMATED EARNINGS DAYS

Q3 2026E	LR2	LR1	MR[2]	Handy[2]	Total
Hafnia fleet[1] as of 1 July 2026 (#)	6	22	48	20	96
Hafnia fleet[1] calendar days (92 days/vessel)	552	2,024	4,416	1,840	8,832
JV fleet[6] as of 1 July 2026 (#)	4	6	6	-	16
JV fleet calendar days (50% share, 46 days/vessel)	184	276	276	-	736
Total calendar days	**736**	**2,300**	**4,692**	**1,840**	**9,568**
Less: scheduled drydock off-hire (days)	-	(68)	(151)	(6)	(225)
Less: divestments (days)	-	-	(65)	-	(65)
Plus: deliveries (days)	-	-	98	-	98
Estimated earning days in Q3 2026 (days)	**736**	**2,232**	**4,574**	**1,834**	**9,376**

Q3 2026 Covered Rates[4]



1 Excludes joint venture vessels.
2 Inclusive of IMO II vessels.
3 Retrieved from Bloomberg on 24 August 2026
4 Covered rates as of 17 August 2026 applied to projected earning days in 2026
5 Refer to our quarterly report for more information on non-IFRS financial measures.
6 The figures are presented on a 100% basis. The joint ventures vessels are owned through Hafnia's 50% participation in the Vista Shipping, H&A Shipping and Ecomar joint ventures.

Q2 2026 – SECTION 04

ESG & Strategic Projects Overview

HAFNIA
Member of BW Group

ESG Commitments and Targets

ENVIRONMENTAL

40% reduction
in our fleet's carbon intensity by 2028 (compared to 2008 levels)

Net zero emissions
on all scope 1 emissions by 2050

10% plastic reduction
onboard over the next five years starting from 2023

Zero breaches
of any environmental legislation

SOCIAL

Zero harm
across our operations

- Lost Time Incident Frequency < 0.4 observation
- Total Recordable Case Frequency < 1.0 observation
- Port State Control < 1.0 observation / inspection

Increase the number of female seafarers
- Increase the number of female seafarers
- Targeting 40% women across designated vessels from the success of our Culture Lab program

40% women in our offices by 2030

Top suppliers screened on **ESG Criteria**

GOVERNANCE

Zero compliance breaches

All employees trained
on compliance and ethical issues annually:

- General Data Protection Regulation (GDPR)
- Preventing bribery and corruption
- Anti-trust / competition
- Sanctions awareness
- Cybersecurity

Hafnia Strategic Project Highlights

STRATEGIC PARTNERSHIPS DRIVING SUSTAINABLE GROWTH

SEASCALE ENERGY

- Joint venture with Cargill to create a stronger bunker procurement entity, Seascale Energy.
- Aims to deliver cost efficiencies, transparency, and access to sustainable fuel innovations by leveraging both businesses' global reach, trading strength, and operational excellence.

SEASCALE ENERGY™
A CARGILL & HAFNIA JOINT VENTURE

COMPLEXIO

- Co-founder of Complexio, a foundational AI, to advance data automation.
- We have commenced the deployment of Complexio's, Initial applications which has already improved response times across commercial and finance workflows.
- We believe the platform has significant potential to scale across Hafnia as adoption accelerates through 2026 and 2027.

complexio

ASCENSION CLEAN ENERGY

- Clean Hydrogen Works develops a clean hydrogen ammonia production and export project
- Project aims to capture up to 98% of carbon dioxide emissions from its processes, providing a scalable pathway to supply carbon-free energy

ACE
ASCENSIONCLEANENERGY

Clean Hydrogen Works
Creating a Cleaner Future

DUAL FUEL VESSELS

- Invested in several dual-fuel Newbuilds.
- As part of Vista joint venture, invested in four LR2 LNG dual-fueled vessels.
- As part of Socatra joint venture, invested in four Chemical IMO-II MR Methanol dual-fueled vessels.

Announced Leadership Transition

- **Effective 1 September 2026**, Søren Steenberg Jensen would succeed Mikael Skov as the CEO of Hafnia.
- **Subject to approval** at an Extraordinary General Meeting held later in the quarter, Mikael will join Hafnia's **Board of Directors**.
- This is the result of a **well-planned and managed transition** and there will be **no change** to Hafnia's strategy or operating model.
- Søren has been with Hafnia since its inception in 2010, as EVP, **Head of Asset Management**.

"It has been a privilege to lead Hafnia and to work with an exceptional team across sea and shore. I would like to thank our employees, partners, investors and stakeholders for their trust and support throughout this journey. Above all, I would like to thank our seafarers, who have carried this company through an extraordinary period with tremendous commitment.

I am immensely proud of what we have accomplished and confident that Hafnia is well positioned for its next chapter."

- Mikael Skov, Outgoing CEO

Thank You
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