

HAFNIA LIMITED: LTIP 2020 and Share Lending Agreement

Singapore, 28 February 2023

On 25 February 2020, the board of directors of Hafnia Limited ("Hafnia", the "Company", OSE ticker code: "HAFNI") established a long-term incentive plan (the "LTIP 2020") for the senior management of the Company. As of 31 December 2020, there were in total 3,431,577 outstanding options under the LTIP 2020. Following a three-year vesting period, all outstanding options under the LTIP 2020 have vested, and can be exercised until 2026.

In order for the Company to be able to promptly deliver existing shares to employees exercising their vested options under the LTIP 2020, the Company has entered into a share lending agreement with BW Group Limited ("BW Group"), the largest shareholder of Hafnia and a close associate of the chairman of the Company, Andreas Sohmen-Pao, whereby BW Group will lend 3,431,577 shares in the Company to Hafnia. The borrowed shares will be redelivered by way of Hafnia issuing new shares to BW Group at a subscription price of USD 0.01.

For further information, please contact:

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About Hafnia Limited:

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 commercially operates a fleet of over 220 vessels, including newbuilds. Among them, 113 of these vessels are owned.

Hafnia has a solid history in chartering, operations, and technical management, and strives to offer customers the best solution for their transportation needs. This solution-focused approach has resulted in a strong reputation and the Company remains firmly committed to being a responsible member of the industry and operating according to the highest ethical standards.

This information is subject to disclosure requirements pursuant to Section 5-12 of the Norwegian Securities Trading Act.