



Dear Shareholder

Reference is made to the announcement made by Hafnia Limited ("Hafnia" or the "Company") on 27 March 2024, regarding the Company's public filing of a registration statement with the U.S. Securities and Exchange Commission (the "SEC"), for its listing of the Company's common shares on the New York Stock Exchange ("NYSE").

To facilitate the listing on NYSE and transfer of common shares between the NYSE and OSE, the Company intends to amend the registration structure for all of its common shares to be primarily recorded and settled within the Depository Trust Company ("DTC") in the United States and secondarily recorded and settled in Euronext Securities Oslo (the "VPS") through a Central Securities Depository ("CSD") link (the "Conversion").

**No action will be required by a shareholder holding shares in the VPS in connection with the Conversion and shareholders' registered holdings in the VPS will continue.**

The Company's common shares will be registered in the Company's register of members in the name of DTCs nominee, Cede & Co, and DTC will act as the primary central securities depository for the shares. DNB Bank ASA, Registrars' Department (the "VPS Registrar"), will continue to administrate the Company's VPS register. A custodian of the VPS Registrar will be registered as the holder of the primarily registered securities in the DTC pursuant to which the VPS registered shares are derived from. Following completion of the Conversion, the Company's common shares may be transferred between the DTC and VPS to enable trading between the respective trading venues.

To facilitate the Conversion, the board of directors will transfer the legal title to the Company's common shares to Cede & Co acting as nominee for DTC pursuant to the power granted to the board of directors in bye-law 7.4 (b) of the Company's bye-laws. A shareholder may request by a written notice that such shareholders' shares are not transferred to DTC in the Conversion. Any such notice must be sent to the Company at [ir@hafniabw.com](mailto:ir@hafniabw.com) no later than 5 April 2024 12:00 CEST. **Shares which are not transferred to Cede & Co in the Conversion will be unable to be traded on either NYSE or OSE following completion of the Conversion.** Pursuant to the Company's bye-laws, a shareholder may, by written notice to the secretary of the Company, request a subsequent transfer of such shareholders' shares to or from DTC.

Due to technical settlement procedures in the VPS, a trading suspension in the Company's common shares listed on the OSE will be required for a period of time in connection with the implementation of the Conversion (the "Trading Suspension"). The Company has made a request to the OSE to approve such Trading Suspension. During the Trading Suspension, the Company's common shares will be temporarily suspended from trading on the OSE. Following completion of the Conversion, the Trading Suspension will end, and the Company's common shares will resume trading as normal. The Trading Suspension is contemplated to take place shortly prior to the first day of trading on the NYSE and expected to last for two trading days. The exact timing for the actual listing on the NYSE is not yet determined, but is expected to take place in the second week of April 2024.

The Company will distribute a stock exchange notice with exact timing for the Trading Suspension and the date of the Conversion.

Following completion of the Conversion, the Trading Suspension will end, and the Company's common shares will resume trading as normal. The Company's common shares will continue to be registered under the ISIN code BMG4233B1090 and remain trading on the OSE under the ticker "HAFNI" following the Conversion.

No action is required by a Shareholder holding shares in the VPS in connection with the Trading Suspension, and Shareholders' holdings will continue to be registered in the VPS.

Following the Conversion, the book entry interests recorded in the VPS and listed on the OSE will still be regarded as the Company's common shares pursuant to the Central Securities Depositories Regulation ("CSDR"). The common shares in the VPS will not carry any direct shareholder or voting rights in the Company, but shareholders in the VPS may instruct the VPS Registrar (DNB Bank ASA, Registrars' Department) to vote their common shares. The Company is expected to furnish voting materials to the VPS Registrar and the VPS Registrar is expected to notify the owners of the common shares of upcoming general meetings of the Company and arrange to deliver the Company's voting materials to the owners of such common shares. Any such notices from the VPS Registrar are expected to describe voting materials and explain how owners of the common shares may instruct the VPS Registrar to vote or direct the vote of the underlying common shares. The VPS Registrar shall only vote or attempt to vote on the instruction of the owners of common shares held through the VPS and shall not itself exercise any discretion over voting rights.

This letter is only for information purposes and there is no action required by any shareholder. If you have any questions you may contact [ir@hafniabw.com](mailto:ir@hafniabw.com).

Singapore, 2 April 2024

On behalf of Hafnia Limited

Perry van Echtelt  
CFO