26 AUGUST 2026

SECOND QUARTER 2026

Safe Harbor Statement as to the Future

Matters discussed in this presentation material may constitute forward-looking statements. The Private Securities Litigation Reform Act of 1995 provides safe harbor protections for forward-looking statements in order to encourage companies to provide prospective information about their business. 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 other statements, which are statements other than statements of historical facts. The Company desires to take advantage of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and is including this cautionary statement in connection with this safe harbor legislation. Words such as, but not limited to, “expects,” “anticipates,” “intends,” “plans,” “believes,” “estimates,” “targets,” “projects,” “forecasts,” “potential,” “continue,” “possible,” “likely,” “may,” “could,” “should” and similar expressions or phrases may identify forward-looking statements.

The forward-looking statements in this annual report are based upon various assumptions, many of which are, in turn, based 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, but are not limited to, our future operating or financial results; changes in governmental rules and regulations or actions taken by regulatory authorities; inflationary pressure and central bank policies intended to combat overall inflation and rising interest rates and foreign exchange rates; general domestic and international political conditions or events, including “trade wars” and the war between Russia and Ukraine, the developments in the Middle East; international sanctions against Russian oil and oil products; changes in economic and competitive conditions affecting our business, including market fluctuations in charter rates and charterers’ abilities to perform under existing time charters; changes in the supply and demand for vessels comparable to ours and the number of newbuildings under construction; the highly cyclical nature of the industry that we operate in; the loss of a large customer or significant business relationship; changes in worldwide oil production and consumption and storage; risks associated with any future vessel construction; our expectations regarding the availability of vessel acquisitions and our ability to complete acquisition transactions planned; availability of skilled crew members other employees and the related labor costs; work stoppages or other labor disruptions by our employees or the employees of other companies in related industries; effects of new products and new technology in our industry; new environmental regulations and restrictions; the impact of an interruption in or failure of our information technology and communications systems, including the impact of cyber-attacks, upon our ability to operate; potential conflicts of interest involving members of our Board of Directors and Senior Management; the failure of counterparties to fully perform their contracts with us; changes in credit risk with respect to our counterparties on contracts; adequacy of insurance coverage; our ability to obtain indemnities from customers; changes in laws, treaties or regulations; our incorporation under the laws of England and Wales and the different rights to relief that may be available compared to other countries, including the United States; government requisition of our vessels during a period of war or emergency; the arrest of our vessels by maritime claimants; any further changes in U.S. trade policy that could trigger retaliatory actions by the affected countries; the impact of the U.S. presidential and congressional election results affecting the economy, future government laws and regulations and trade policy matters, such as the imposition of tariffs and other import restrictions; potential disruption of shipping routes due to accidents, climate-related incidents, adverse weather and natural disasters, environmental factors, political events, public health threats, acts by terrorists or acts of piracy on ocean-going vessels; damage to storage and receiving facilities; potential liability from future litigation and potential costs due to environmental damage and vessel collisions; and the length and number of off-hire periods and dependence on third-party managers.

In the light of these risks and uncertainties, undue reliance should not be placed 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 or updates to these forward-looking statements to reflect events or circumstances after the date of this release or to reflect the occurrence of unanticipated events. Please see TORM’s filings with the U.S. Securities and Exchange Commission for a more complete discussion of certain of these and other risks and uncertainties. The information set forth herein speaks only as of the date hereof, and the Company disclaims any intention or obligation to update any forward-looking statements as a result of developments occurring after the date of this communication.

The One TORM Advantage

A Premium Opportunity Through Focus, Culture, and Discipline

One TORM - Our operational excellence is at the core of our business, accelerating response time and maximizing returns in all market conditions.

United Culture – Our unique performance culture centralizes decision making and aligns our teams with a single vision.

Industry Benchmark - Our strategic flexibility and disciplined capital allocation delivers consistent market leading performance, aligning our interests with shareholders at all times.

Market-leading performance

TORM's operational execution has driven sustained peer outperformance, delivering USD 200m+ TCE across our MR fleet (2023–2025).

Active fleet renewal and expansion

Continuous renewal of fleet and recent investments in resales and new-buildings signaling confidence in market fundamentals.

Strong shareholder returns

All free cash flow distributed after debt instalments, supported by disciplined capital allocation.

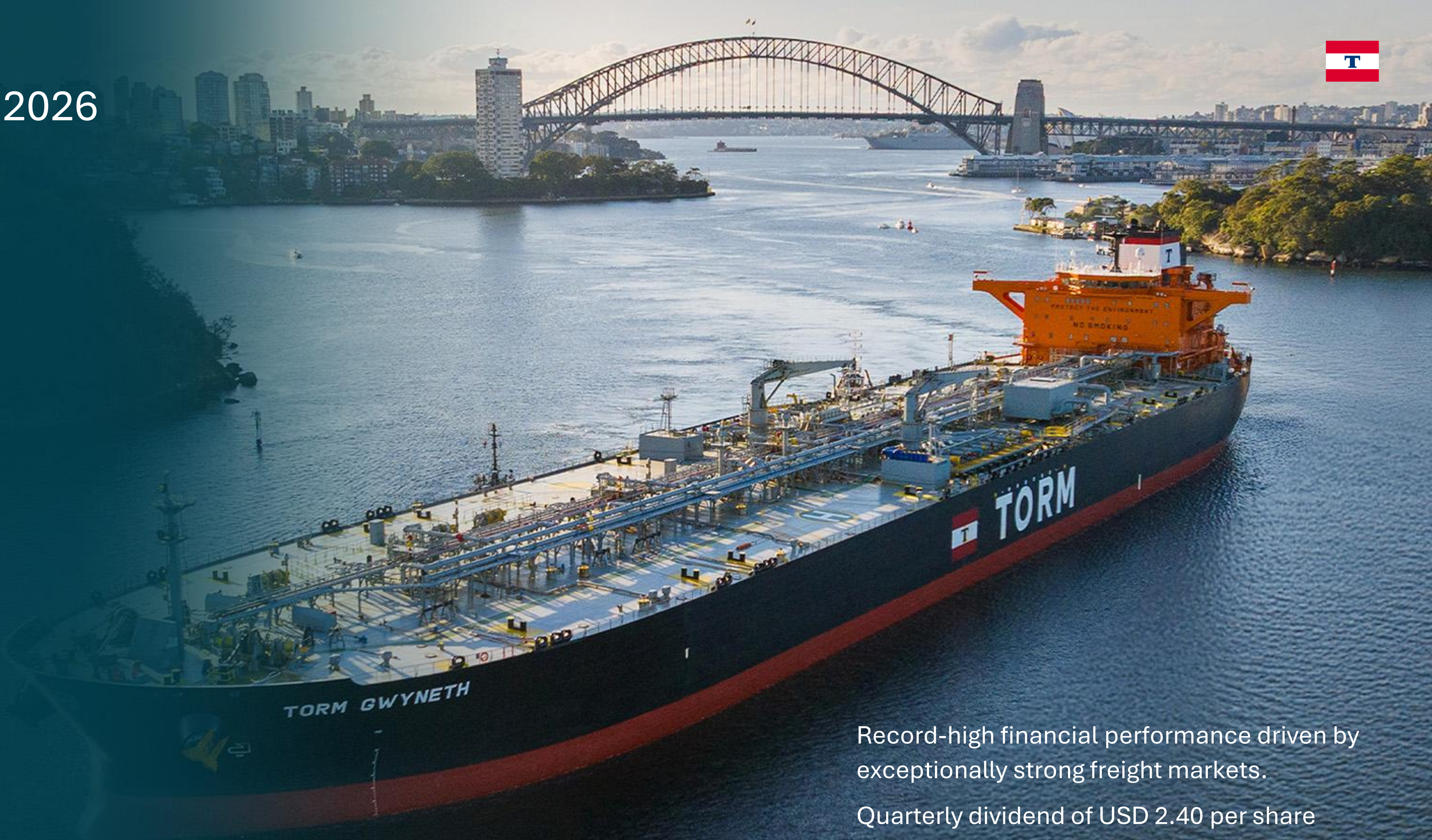
Highlights
Second Quarter 2026

TCE
USD 512m
2025 Q2: USD 208m

EBITDA
USD 416m
2025 Q2: USD 127m

Net profit
USD 338m
2025 Q2: USD 59m

Fleet size
97 vessels
2025 Q2: 90 vessels



Record-high financial performance driven by exceptionally strong freight markets.

Quarterly dividend of USD 2.40 per share payable in late September.

Pipeline for fleet renewal secured with vessel deliveries scheduled through 2029.

Delivering Returns While Expanding Our Platform

Fleet expansion

- Expanded fleet from **78 vessels in 2022 to 97 vessels today**, increasing earnings capacity.
- **Fleet development:** 78 (2022) → 82 (2023) → 94 (2024) → 93 (2025) → 97 (today).
- Continued investment in fleet renewal and growth supports long-term earnings, cash flow generation, and market positioning.

Shareholder Distribution

- Distributed **USD 16.10 per share** in dividends since 2023, while continuing to invest in fleet growth.
- **Dividend per share:** USD 5.78 (2023) → USD 5.10 (2024) → USD 2.12 (2025) → USD 3.10 (H1 2026).
- Demonstrates a disciplined approach to capital allocation, balancing business investment with substantial shareholder returns.

Returning cash to shareholders today while investing in the fleet that will drive future earnings and value creation

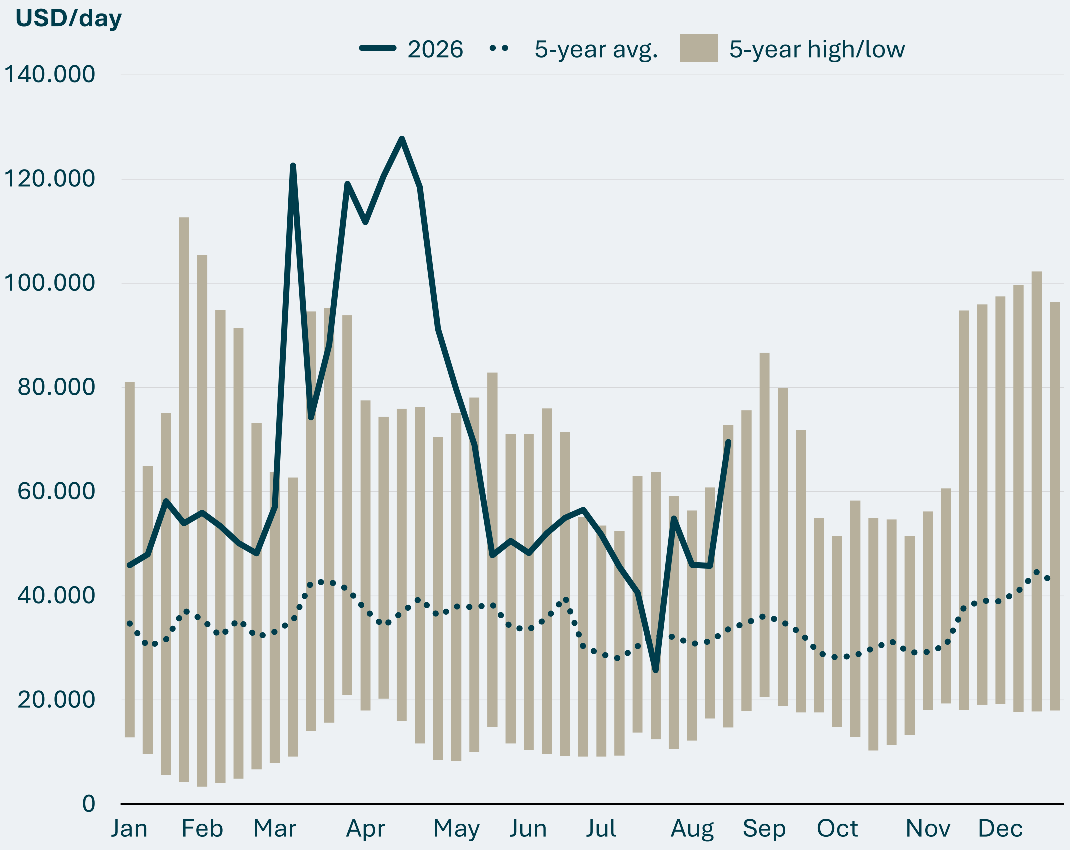
- Added 19 vessels while distributing USD 16.10 per share in dividends in period 2023 - today.
- TORM continues to grow its earnings platform while delivering meaningful cash returns to shareholders.

THE MARKET

Current Rate Environment

Geopolitical Drivers Supporting Robust Fundamentals

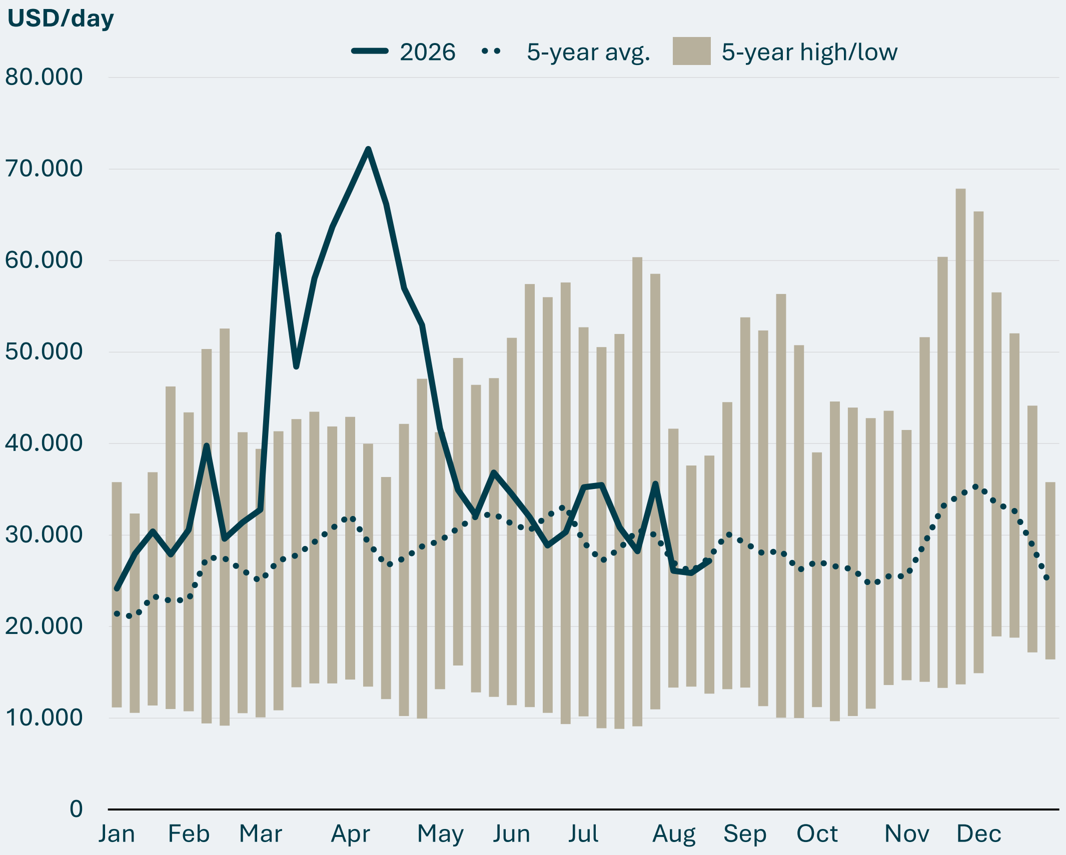
LR2 benchmark



Clarksons LR2 benchmark: basket of Yanbu->Rotterdam and Ras Tanura/Fujairah–>Chiba earnings.
Eco, scrubber-fitted vessel.

Source: Clarksons.

MR benchmark



Clarksons avg. MR benchmark: basket of Rotterdam->NY, Bombay->Chiba, Mina Al Ahmadi->Rotterdam, Amsterdam->Lome, Houston->Rio de Janeiro, Singapore->Sydney.
Eco, scrubber-fitted vessel.

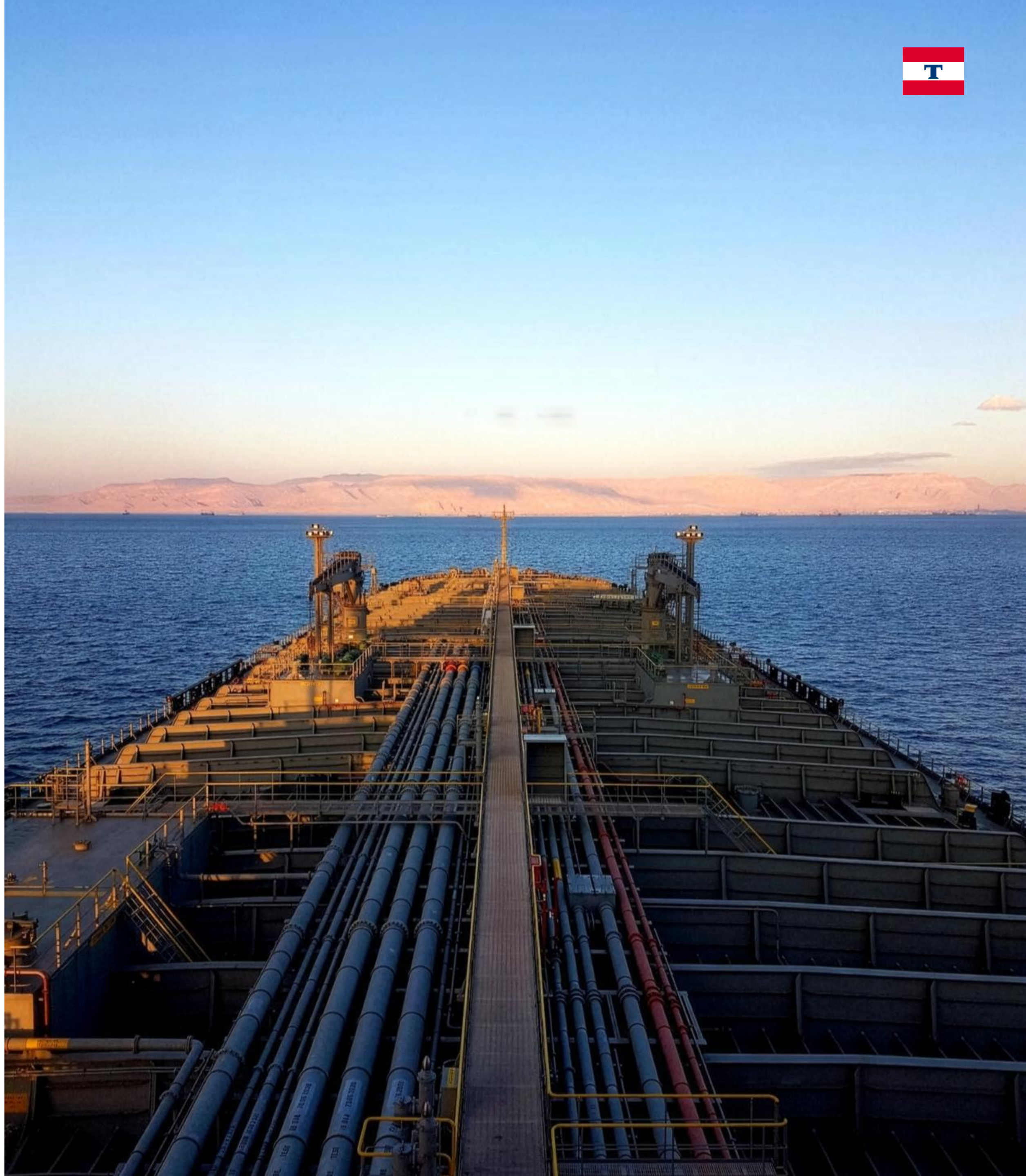
Source: Clarksons.

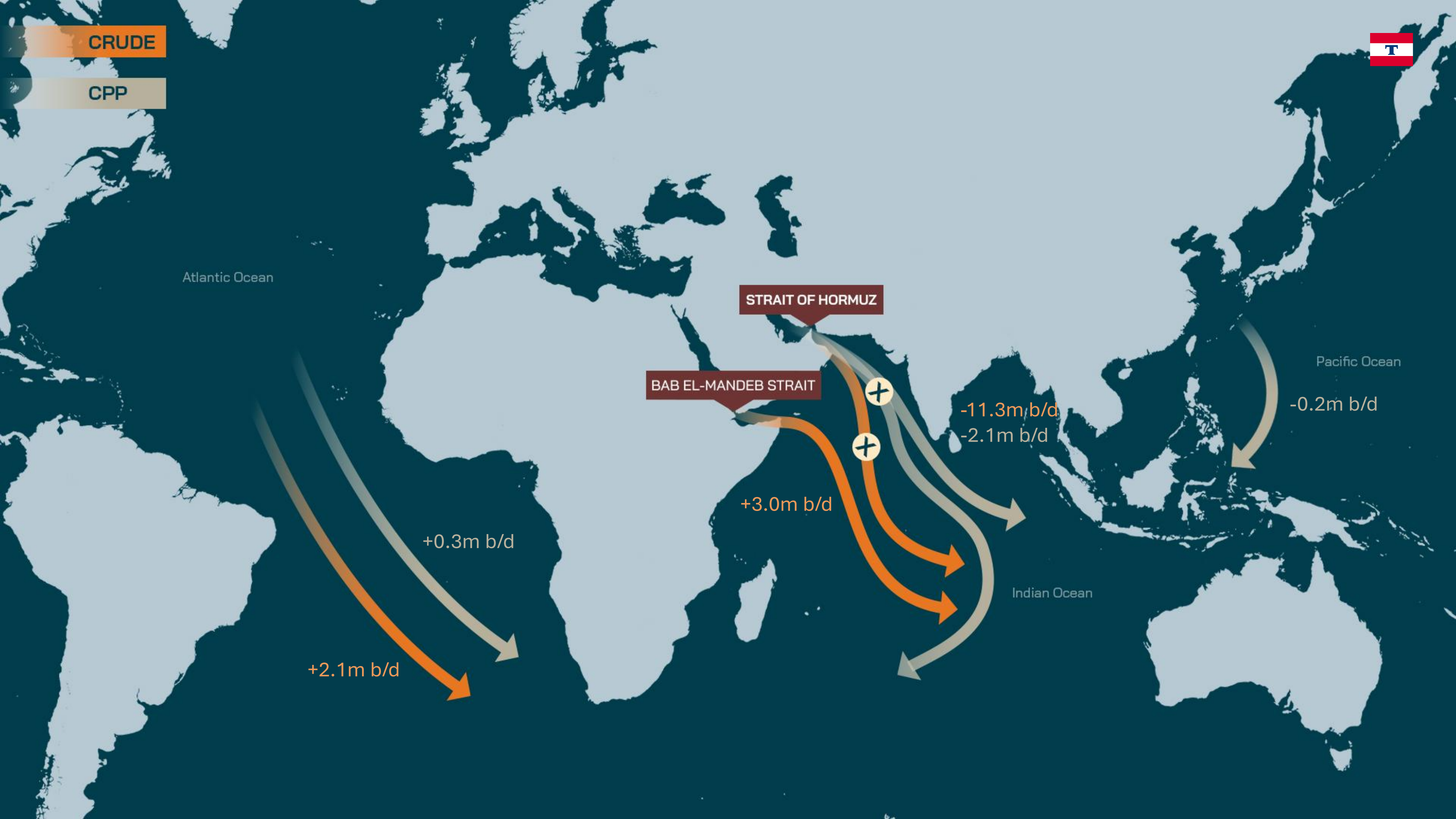
Re-Escalating Tensions Further Reshape Oil Trade Flows

Market Inefficiencies offset lower oil volumes – reduced trade through the Strait of Hormuz was more than compensated by longer-haul movements and trade rerouting.

Temporary ceasefire supported a partial export recovery – global oil flows improved from 17% below pre-conflict levels in April/May to 10% below in July.

Renewed hostilities have intensified market disruptions – escalating tensions around the Strait of Hormuz and increased Red Sea rerouting is once again reshaping trade flows, increasing inefficiencies and tanker demand.





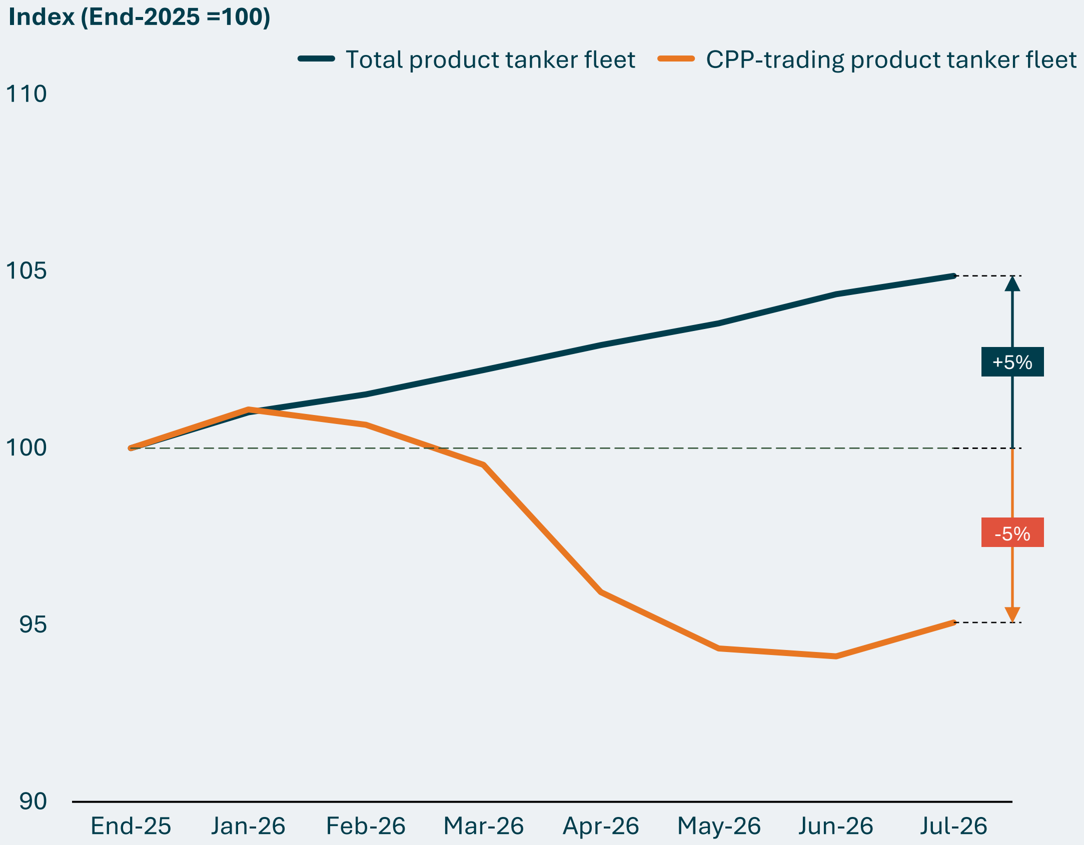
CRUDE
CPP
Atlantic Ocean
STRAIT OF HORMUZ
BAB EL-MANDEB STRAIT
Pacific Ocean
-0.2m b/d
-11.3m b/d
-2.1m b/d
+3.0m b/d
+0.3m b/d
Indian Ocean
+2.1m b/d

CRUDE
CPP
Atlantic Ocean
STRAIT OF HORMUZ
BAB EL-MANDEB STRAIT
Pacific Ocean
-11.3m b/d
-2.1m b/d
-0.2m b/d
+3.0m b/d
+0.3m b/d
+2.1m b/d
Indian Ocean

Effective Tonnage Supply Is Shrinking

Migration to Dirty Limits Effective Supply

Product tanker fleet development



Sources: TORM, Clarksons.

Effective clean-trading capacity is shrinking despite fleet growth - CPP-trading tanker capacity down by 5% YTD, even though the nominal product tanker fleet has grown by 5%.

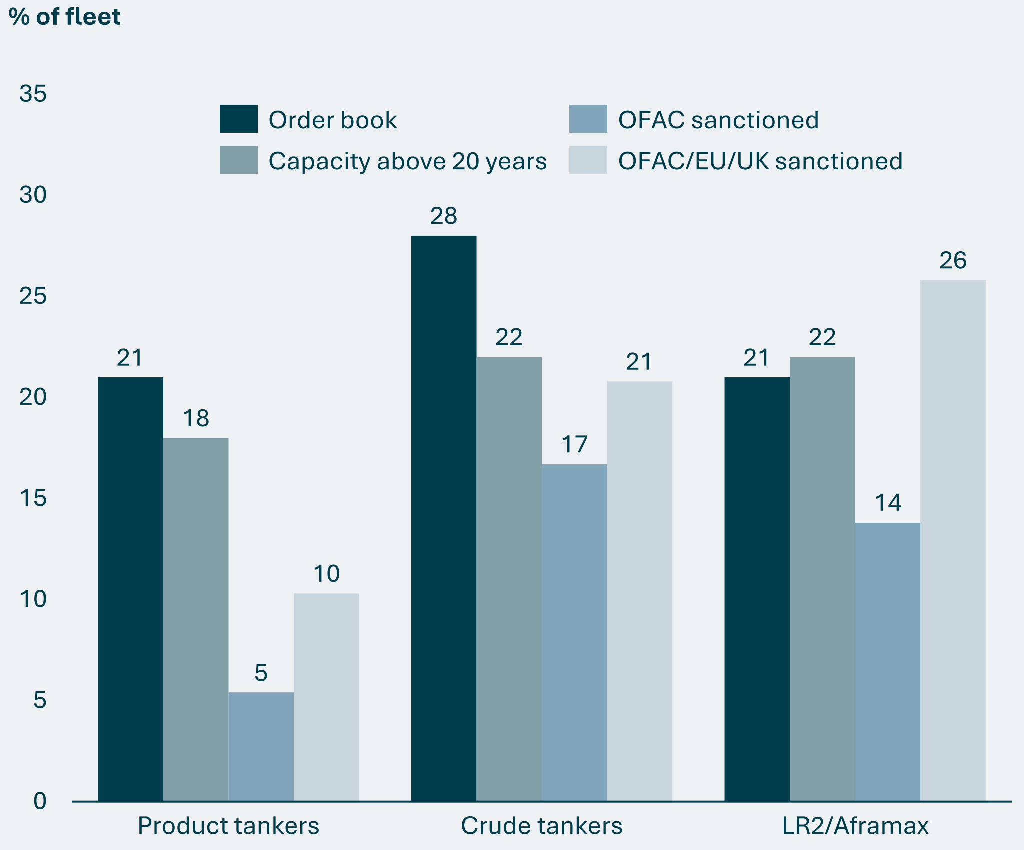
LR2 migration into dirty trades continues to tighten product tanker supply - by the end of July, 70 fewer LR2s were trading CPP compared to the start of the year, despite 46 LR2 newbuilding deliveries.

LR2 capacity remains employed in the dirty segment - currently, around 350 LR2s trade DPP versus only 155 trading CPP, limiting effective supply available to the product tanker market.

Fleet Replacement Keeps Growth in Check

Aging And Sanctioned Vessels Balance Fleet Expansion

Product tanker order book vs ageing/sanctioned fleet



Sources: TORM, Clarksons.

Fleet aging largely balances new vessel deliveries - an order book equal to 21% of the fleet is offset by an aging fleet, with 18% of vessels already above 20 years of age.

Sanctioned tonnage materially reduces effective supply - roughly 10% of the global product tanker fleet is currently under sanctions.

Over one-quarter of LR2 capacity is unavailable to mainstream trades - approximately 26% of the LR2/Aframax fleet is operating under sanctions.

Post-Middle East Disruption

Inventory Replenishing Will Increase Tonnage Demand

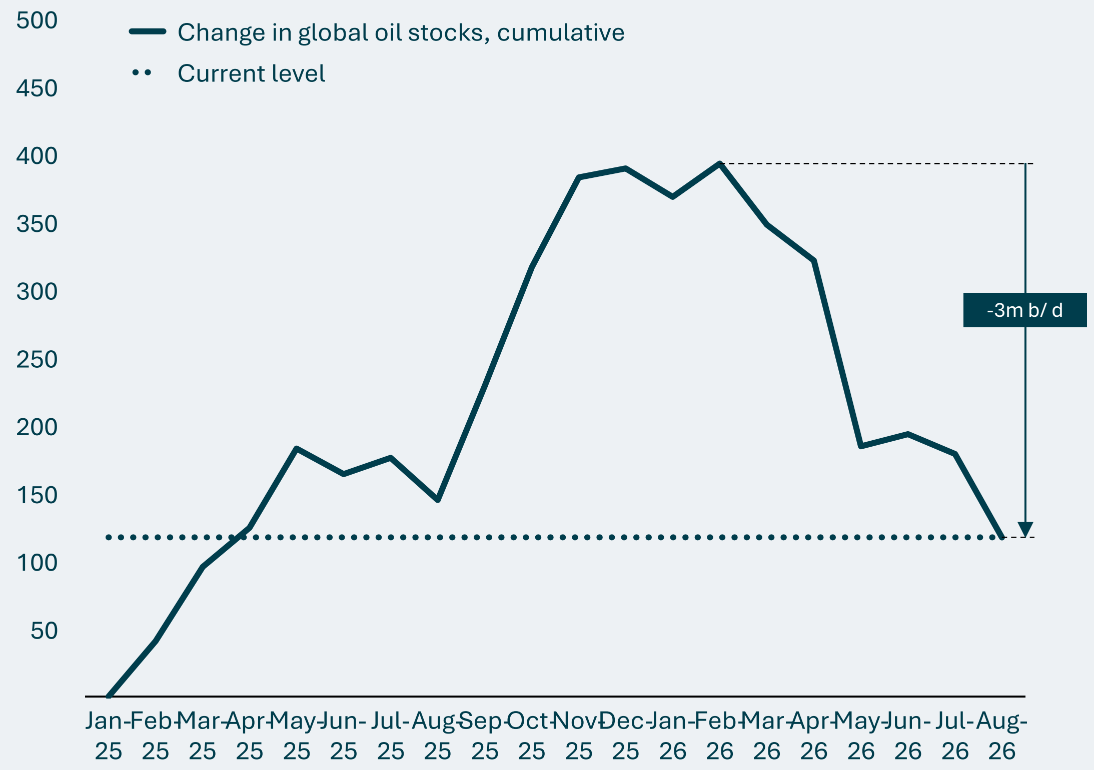
Low inventory levels represent a potential demand catalyst - replenishing depleted strategic and commercial inventories could increase global oil trade volumes by 1-2% over the coming year.

Inventory rebuilding could support additional market upside – more aggressive restocking activity would further strengthen oil transportation demand.

Longer-haul trade flows increase ton-mile demand - greater diversification of global oil sourcing would require more shipping capacity and support tanker market fundamentals.

Global observed oil inventories

Cumulative change since Dec-24, mb



Sources: TORM, Kpler, IEA.

Geopolitics
Uncertainty Adds to Market Inefficiency

THE FINANCIALS

Financial Overview

Historic Earnings on the Back of Extraordinary Freight Rates

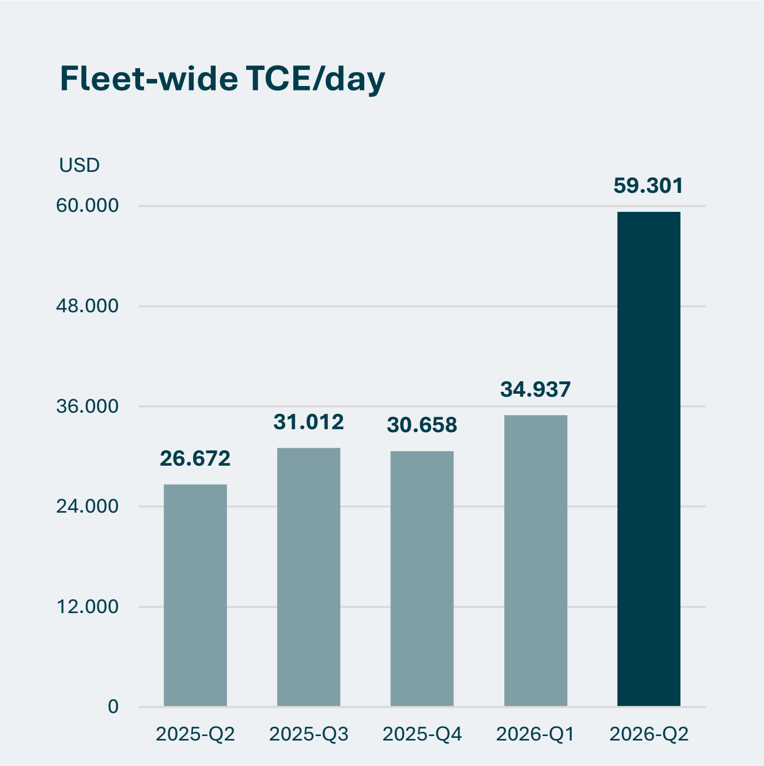
USDm	2026 Q2	2025 Q2	Change
TCE	512	208	+304
EBITDA	416	127	+289
EBIT	355	75	+280
Net profit for the period	338	59	+279
TCE (USD/day)	59,301	26,672	+32,629
LR2 (USD/day)	*66,993*	*35,459*	*+31,534*
LR1 (USD/day)	*57,550*	*27,371*	*+30,179*
MR (USD/day)	*57,040*	*23,345*	*+33,695*
OPEX (USD/day)	8,315	7,853	+462
Basic earnings per share (USD)	3.31	0.60	+2.71
Dividend (USD/share)	2.40	0.40	+2.00
Dividend pay-out ratio	73%	67%	+6%

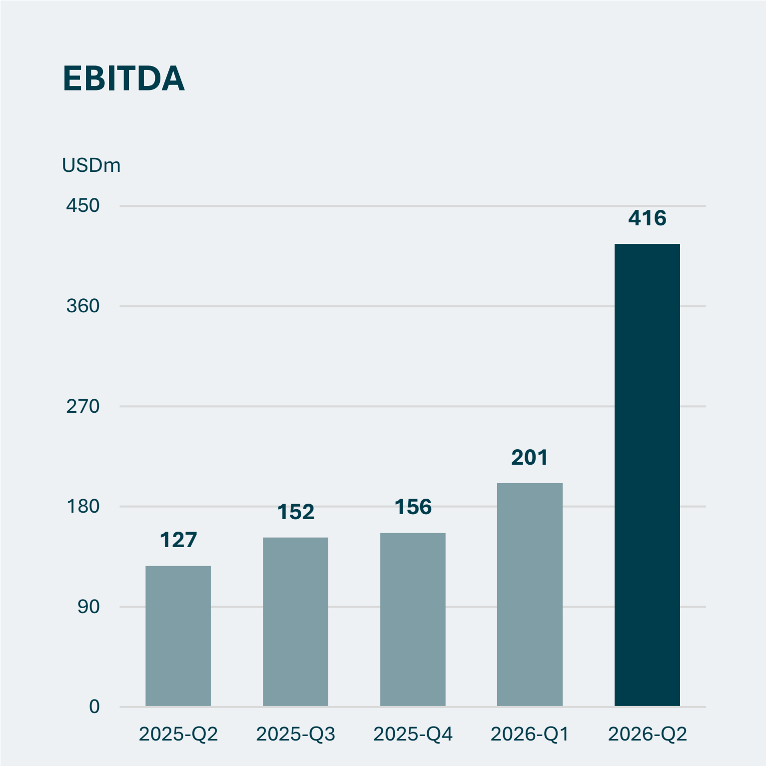
Record earnings driven by unprecedented freight rates - closure of Strait of Hormuz and disruption to global trade flows resulted in the strongest quarterly financial performance in TORM's history.

Operational leverage driving earnings - exceptionally strong freight markets translated into EBITDA of USD 416m and net profit of USD 338m, highlighting the earnings power of TORM's platform.

Strong shareholder returns – close to USD 250m returned to shareholders this quarter, reflecting TORMs policy of distributing all free cash flow after debt instalments while maintaining a strong balance sheet.

TCE
Record Freight Markets Delivering Record Earnings

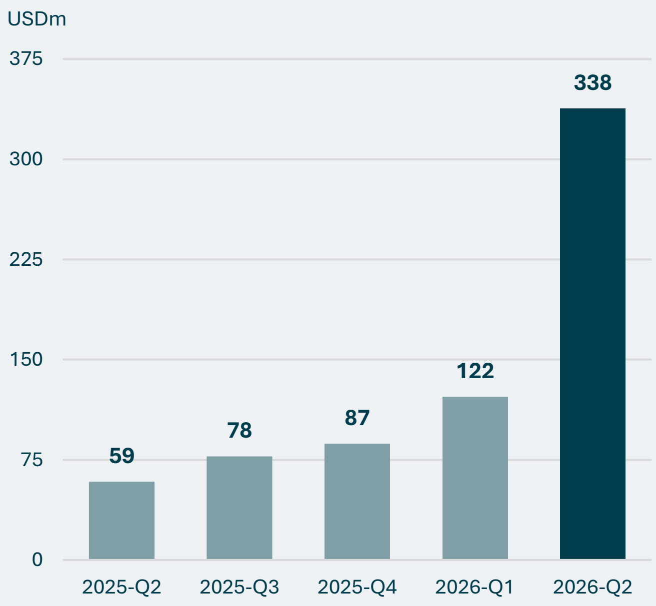




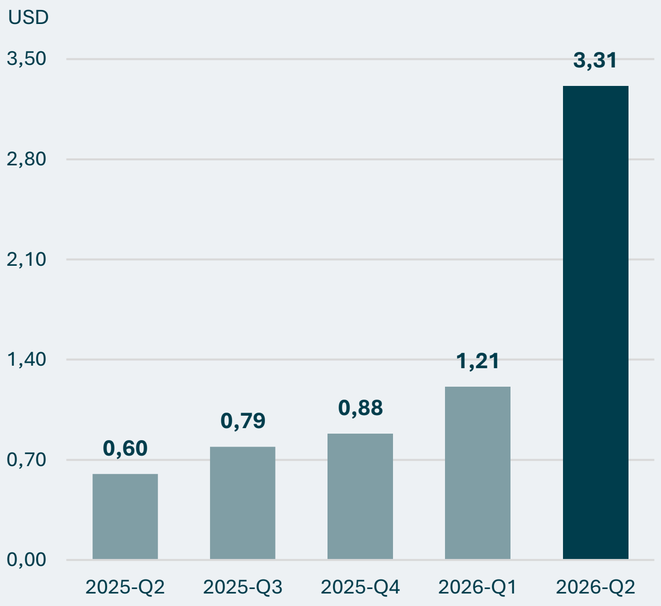
Profit and Distribution

Converting Strong Earnings Into Dividends

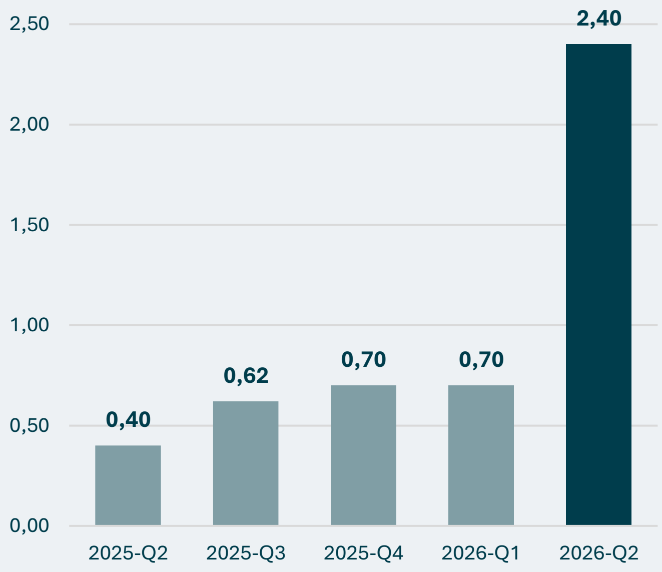
Net Profit



Basic Earnings Per Share

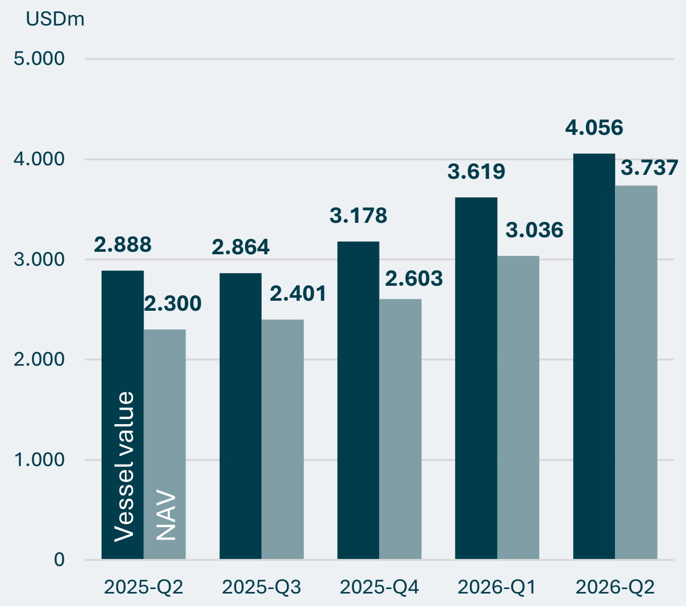


Dividend Per Share

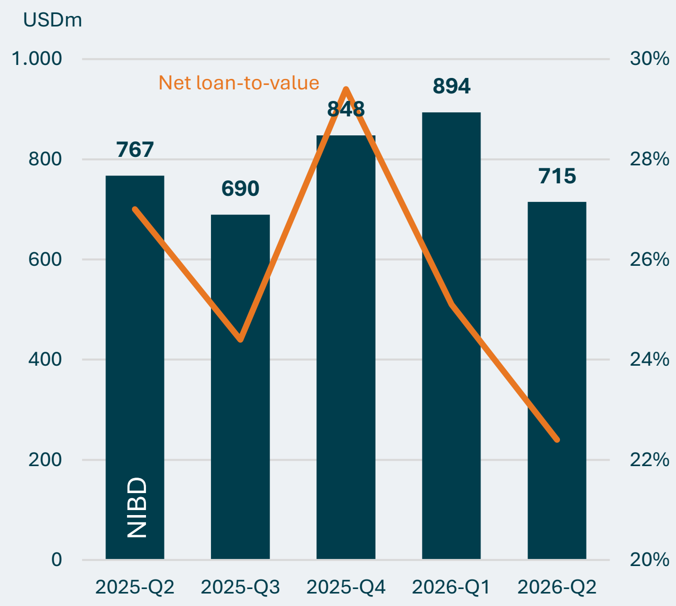


Vessel Values and Net Interest-Bearing Debt
Rising Net Asset Value and Reduced Leverage

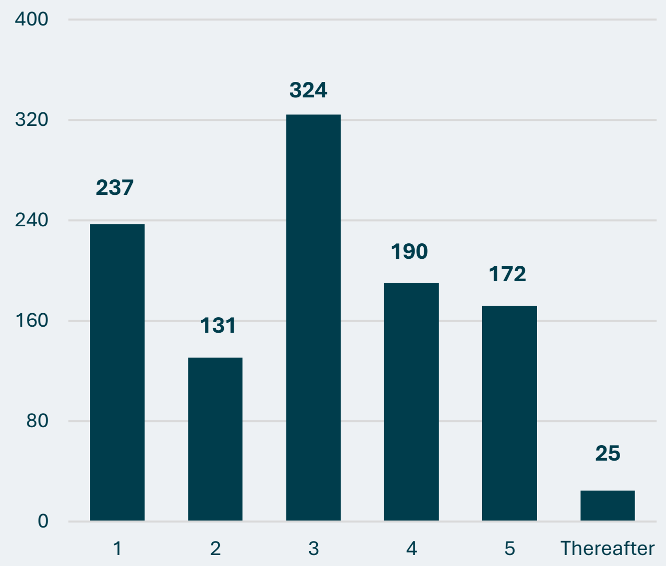
Vessel value and Net Asset Value (NAV)



NIBD and Net LTV ratio



Borrowings Maturity Profile
Years to falling due



Financial Outlook 2026

Strong Q3 Coverage Supports Higher Full-Year Guidance

2026

GUIDANCE MARCH 2026	GUIDANCE MAY 2026	GUIDANCE NEW
TCE (USDm)	TCE (USDm)	TCE (USDm)
850 – 1,250	1,150 – 1,450	1,400 - 1,600
EBITDA (USDm)	EBITDA (USDm)	EBITDA (USDm)
500 - 900	800 - 1,100	1,000 - 1,200
COVERAGE Q1	**COVERAGE Q2**	**COVERAGE Q3**
(USD/day)	(USD/day)	(USD/day)
70% @ 34,926	57% @ 71,494	73% @ 38,606

Q&A

APPENDIX

TORM AT A GLANCE

TORM OFFICES

Our People and Our Fleet

~ 4,000 seafarers and **400** office colleagues around the world.

97 modern, eco-efficient fleet. Positioned across all major product tanker segments (LR2, LR1 and MR).

One TORM

In-house integration of commercial and technical operations, driving speed, efficiency, and market-leading execution.

Our Earnings

TCE of **USD 910m** (2025).

More than **USD 275m** in outperformance during 2021 - 2025.

Note: TORM's annual premium calculation is based on the individual quarters with those vessels in TORM's MR fleet earning TORM's TCE rate compared to the peer average.

A Single Vision, Delivering for Shareholders

Proud of our Culture

Our clarity of purpose is a competitive advantage that streamlines our actions across the business.

Unique Strategic Focus

One TORM optimizes our deep market intelligence through systematic collaboration and rapid response.

The Industry Benchmark

We enhance shareholder value each and every day through unrivalled consistency, strategic optionality and financial discipline.

At TORM, we believe the best way to ensure excellence is to own the process. Our integrated One TORM platform, unites all our teams from commercial strategy to technical maintenance. This approach means we can align our actions with shareholders interests at all times: delivering market-leading reliability, oversight and performance.

A Market-Leading Product Tanker Company

High spot market exposure

Leveraging favorable market dynamics for optimal returns.

Integrated operations

Delivering superior economic results through our in-house One TORM platform.

Strategic fleet renewal

Ensuring our business remains competitively positioned. During 2023-25, more than 10m shares issued in connection with partly share-based acquisitions of vessels.

Commitment to shareholder value

Prioritizing long-term returns and growth.

Consistent dividends

Offering attractive dividends and strong free cash flow yields.

dual listing

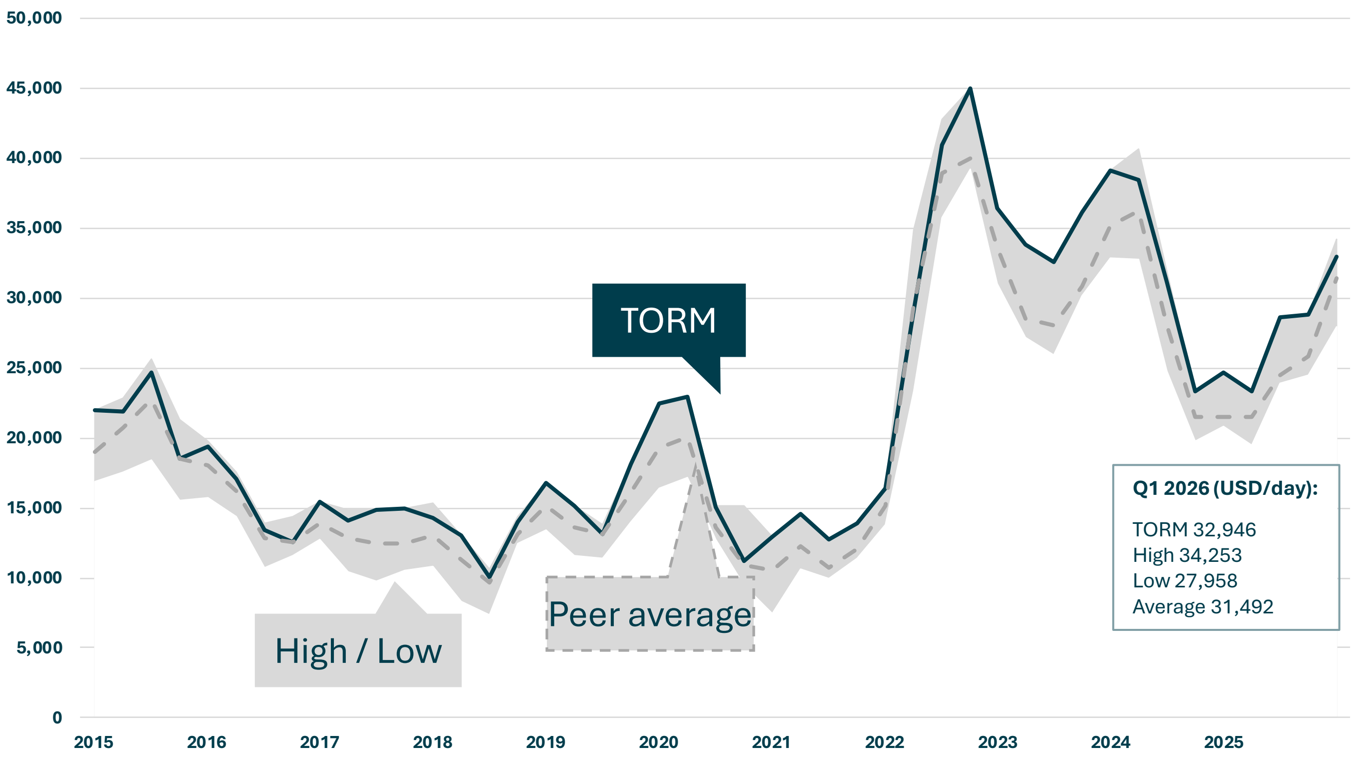
Nasdaq

Copenhagen, New York

Market cap.	Free float	Number of shareholders	Weekly liquidity
~ USD 3bn	66%	> 70,000	> USD 100m

Performance
TORM's MR Fleet Outperforms Peer Group

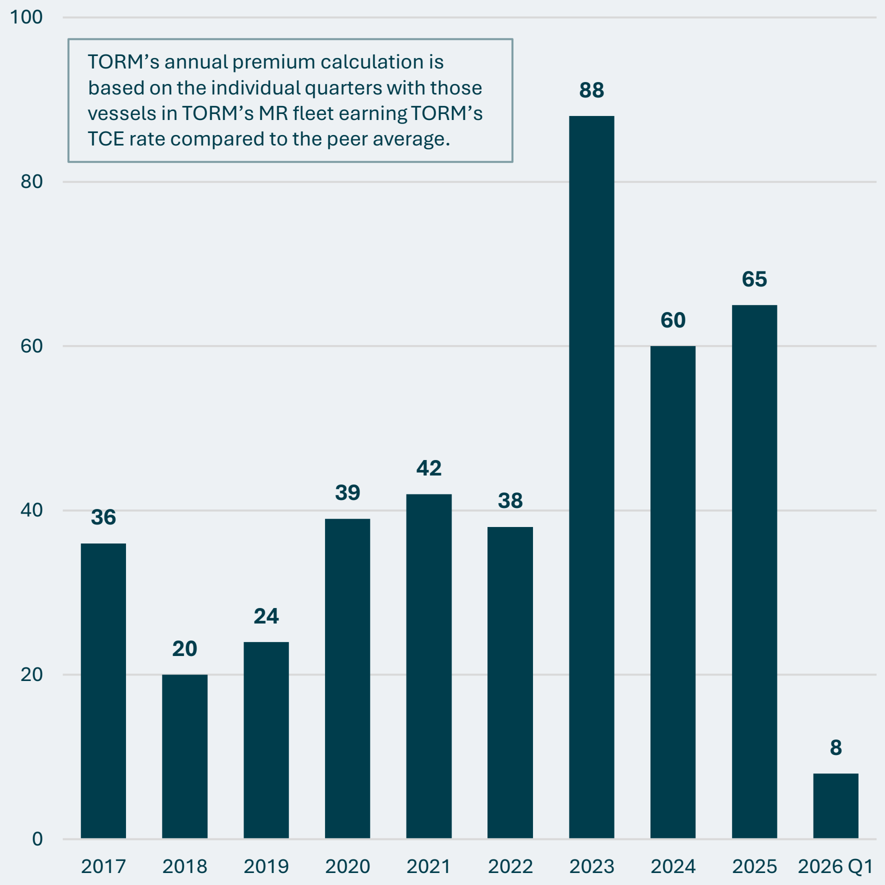
TCE USD/day



Note: Historical peer data includes data from Ardmore, d'Amico (composite of LR1, MR and Handy), Frontline 2012, Hafnia Tankers, NORDEN, Maersk Tankers, Scorpio, and International Seaways. Since Q3 2022, the peer group only consists of Scorpio, International Seaways, Hafnia, and Ardmore.

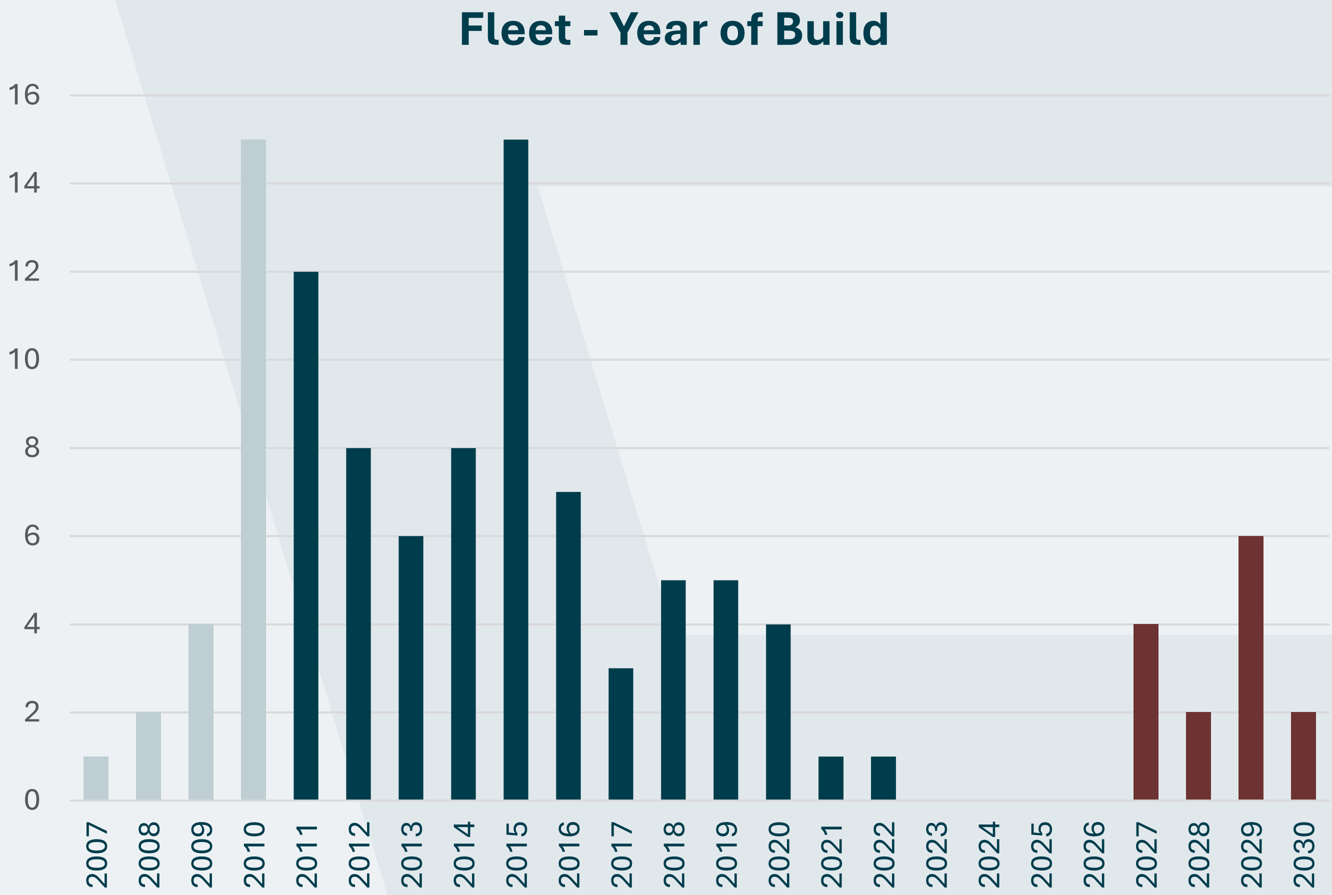
TORM MR Premium TCE

USDm



Pipeline of MR Deliveries
Future Deliveries Support Continuous Fleet Renewal

2027	TORM Manila* TORM Mumbai* Hull 005** Hull 009**
2028	Hull 007** Hull 008**
2029	Hull 5024* Hull 5025* Hull 5026* Hull 5027* Hull 5028* Hull 5029*
2030	Hull 5030 (Optional) * Hull 5031 (Optional) *



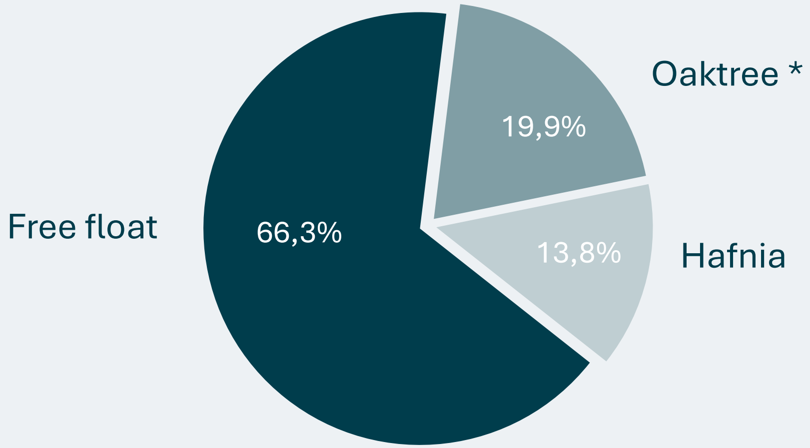
* Zhoushan Changhong International Shipyard, China
** Jingjiang Nanyang Shipyard, China

Shareholder Structure

Share Information

TORM's shares are listed on the stock exchange Nasdaq Copenhagen under the ticker 'TRMD-A', and on the stock exchange Nasdaq New York under the ticker 'TRMD'.

Shareholdings as of 30 June 2026

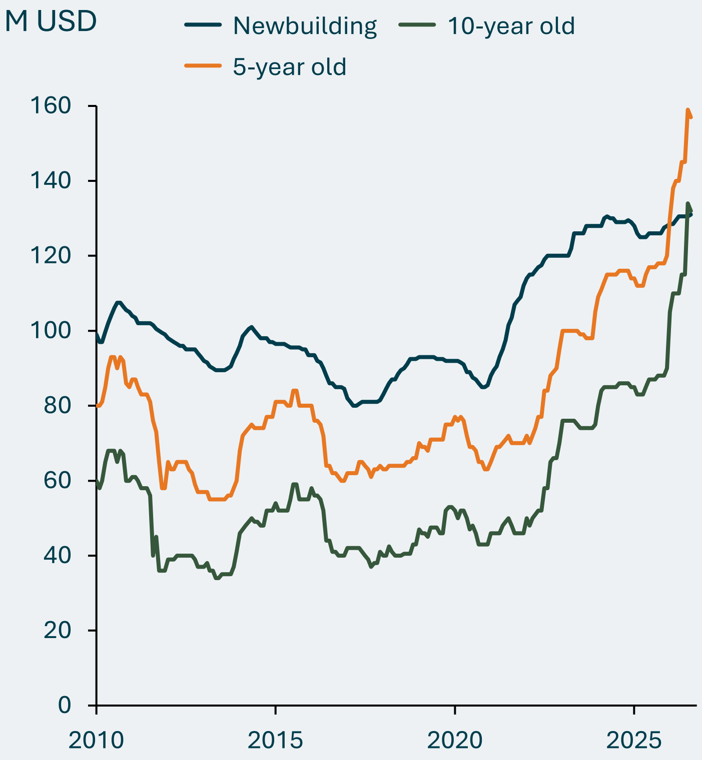


For further information, visit www.torm.com

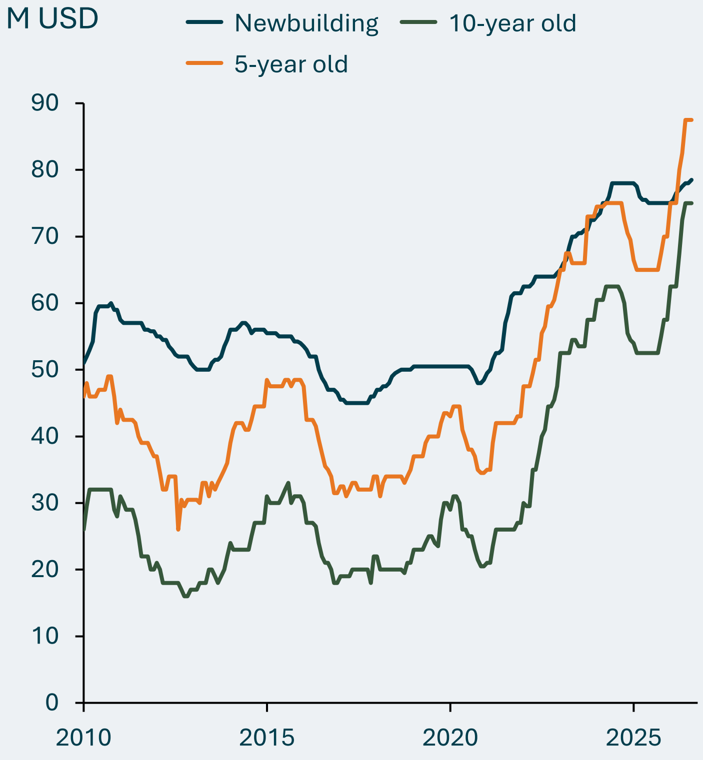
* After the end of the quarter, Oaktree Capital Group Holdings GP, LLC ("Oaktree") has notified TORM plc that, following a change in the ownership structure of OCM Njord Holdings S.à r.l. ("Njord Luxco"), Oaktree no longer indirectly holds any shares or voting rights in TORM plc as of 31 July 2026. As part of the transaction, Brookfield Corporation has become the ultimate controlling shareholder of Njord Luxco.

Asset Prices

VLCC



LR2



MR

Sources: TORM, Clarksons.

Financial Calendar 2026

04 NOV — Interim Results for the Third Quarter and Nine Months ended 30 September 2026

INVESTOR RELATIONS CONTACT:

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IR@TORM.COM