
Existing Long-Term Incentive Program re-established at TORM plc level and reporting of transactions

During the corporate reorganization of the TORM Group, the TORM A/S shares were replaced by TORM plc shares (cf. company announcement no. 13 dated 19 April 2016). Therefore TORM plc ("TORM") has adopted a Long-Term Incentive Program ("LTIP") which will replace the Long-Term Incentive Program established by TORM A/S (the "Original LTIP") on 18 January 2016. The LTIP will continue the Original LTIP on materially similar terms. The restricted share units ("RSUs") under the Original LTIP will therefore be replaced with RSUs under the new LTIP to the extent the participants under the Original LTIP are still employed with the TORM Group.

Summary of the Original LTIP (cf. company announcement no. 2 dated 18 January 2016)

Participants under the Original LTIP have been granted a total of 2,127,392 RSUs of which 1,276,725 RSUs have been granted to the Executive Director of TORM. Subject to vesting, each RSU entitles the holder to acquire one TORM A-share. The RSUs will vest over a three-year period from the grant date under the Original LTIP, with one third of the grant amount vesting at each anniversary during the three-year period. For the Executive Director of TORM, the RSUs will vest over a five-year period from the grant date under the Original LTIP, with one fifth of the grant amount vesting at each anniversary during the five-year period. For RSUs granted in 2016, the exercise price for each TORM A-share is DKK 96.3. Vested RSUs may be exercised for a period of six months from the vesting date, and 12 months for the Executive Director.

As the new LTIP is a continuation of the Original LTIP, no updated theoretical market value has been prepared, and reference is made to the company announcement no. 2 dated 18 January 2016 referred to above.

Report of transactions in TORM plc securities by directors, managerial staff and related persons

TORM plc has been notified of the following transaction in TORM plc securities:

1. Information of the person discharging managerial responsibilities/person closely associated						
a)	Name	Jacob Meldgaard				
2. Reason for the notification						
a)	Position/status	Executive director				
b)	Initial notification/amendment	Initial notification				
3. Information of the issuer						
a)	Name	TORM Plc				
b)	LEI	N/A				
4. Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted						
a)	Description of the financial instrument, type of instrument Identification code	Restricted Share Unit				
b)	The nature of the transaction	Grant of RSUs under TORM Plc' Long Term Incentive Programme				
c)	Price(s) and volume(s)	<table border="1"> <tr> <td>Price(s)</td><td>Volume(s)</td></tr> <tr> <td>Zero</td><td>1,276,725</td></tr> </table>	Price(s)	Volume(s)	Zero	1,276,725
Price(s)	Volume(s)					
Zero	1,276,725					
d)	Aggregated information - Aggregated volume - Price	N/A				
e)	Date of the transaction	14 October 2016				
f)	Place of the transaction	Outside a trading venue				

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ABOUT TORM

TORM is one of the world's leading carriers of refined oil products. The Company operates a fleet of approximately 80 modern vessels with a strong commitment to safety, environmental responsibility and customer service. TORM was founded in 1889. The Company conducts business worldwide. TORM's shares are listed on Nasdaq Copenhagen (ticker: TRMD A). For further information, please visit www.torm.com.

SAFE HARBOR STATEMENTS AS TO THE FUTURE

Matters discussed in this release may constitute forward-looking statements. 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 statements other than statements of historical facts. The words "believe," "anticipate," "intend," "estimate," "forecast," "project," "plan," "potential," "may," "should," "expect," "pending" and similar expressions generally identify forward-looking statements.

The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, 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 the strength of the world economy and currencies, changes in charter hire rates and vessel values, changes in demand for "ton miles" of oil carried by oil tankers, the effect of changes in OPEC's petroleum production levels and worldwide oil consumption and storage, changes in demand that may affect attitudes of time charterers to scheduled and unscheduled dry-docking, changes in TORM's operating expenses, including bunker prices, dry-docking and insurance costs, changes in the regulation of shipping operations, including requirements for double hull tankers or actions taken by regulatory authorities, potential liability from pending or future litigation, domestic and international political conditions, potential disruption of shipping routes due to accidents, political events or acts by terrorists.

In light of these risks and uncertainties, you should not place undue reliance 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 to these forward-looking statements to reflect events or circumstances after the date of this release or to reflect the occurrence of unanticipated events.