Team Tankers International Ltd. (the "Company")

NOTICE IS HEREBY GIVEN to the holders of common shares (the "Shares") of the Company that the Annual General Meeting of the Company will be held at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda on 11 May 2020 at 11:00am (Bermuda time), for the following purposes:

AGENDA

- 1. To appoint a chairman of the meeting
- 2. Confirmation of Notice
- 3. To receive the financial statements for the year ended 31 December 2019 and the auditor's report thereon, and lay them before the Annual General Meeting in accordance with Bermuda law
- 4. To elect the following persons as directors to hold office until the next Annual General Meeting of the Company or until their respective successors have been elected or appointed or their office is otherwise vacated:
 - Morten Arntzen
 - Mads Meldgaard
 - Jesper Bo Hansen
 - Robert P. Burke
 - Kevin Kennedy
 - Tom Higbie
 - Bryce Fraser
 - Mikael Laurin
- 5. To appoint Morten Arntzen as Chairman of the Board of Directors
- 6. To approve the annual remuneration of US\$ 100,000 for the following directors:
 - Mads Meldgaard
 - Robert P. Burke
 - Kevin Kennedy
 - Jesper Bo Hansen
- 7. To approve the annual remuneration of US\$ 200,000 for Morten Arntzen

- 8. To approve the annual remuneration of US\$ 25,000 for the chairman of the Audit Committee and of US\$ 15,000 for the chairman of the Compensation Committee of the Board of Directors of the Company
- 9. To appoint Ernst & Young, Oslo, Norway as the Company's auditor and to authorize the Board of Directors to determine the auditor's remuneration

The Board of Directors has fixed the close of business on 16 April 2020 as the record date for the determination of the shareholders entitled to attend and vote at the Annual General Meeting or any adjournment thereof. Changes to entries on the register of members after such date shall be disregarded in determining the rights of any person to attend and vote at the meeting or any adjournment thereof.

Registered shareholders as of the record date have the right to (i) attend and participate in the Annual General Meeting, either in person or by proxy, (ii) the right to speak and (iii) the right to present alternative proposals/amendments to matters to be decided by the general meeting, provided that the chairman of the Annual General Meeting has not resolved that such amendment is out of order, cf. Bye-Laws section 28.4.

Shareholders who wish to attend the Annual General Meeting in person or by proxy are required to return a signed version of the enclosed attendance slip by 10.00 a.m. (Bermuda time) on 8 May 2020 to the Company, c/o Conyers Dill & Pearman Limited cf. annex 1.

Shareholders who cannot participate at the Annual General Meeting in person may authorize the chairman of the meeting or another person to attend and vote their shares by using the proxy form attached as **annex 2**.

Nominees (or other registered owner holding shares on behalf of beneficial owners) who cannot participate at the Annual General Meeting in person may authorize the chairman of the meeting or another person to attend and vote their shares by using the proxy form attached as <u>annex 3</u>.

The proxy form may be sent to Team Tankers International Ltd., c/o Conyers Dill & Pearman Limited, P.O. Box HM666, Hamilton HM CX, Bermuda or by e-mail to guy.cooper@conyers.com or be delivered to the proxy holder and brought to the Annual General Meeting. Due to the coronavirus pandemic and associated uncertainty with normal mail operations, we recommend that you send a scanned copy of the proxy form by email.

As of the record date of this notice, there are 209,578,173 issued Shares in the Company, and each share carries one vote. As of the record date, the Company holds 6,926,894 of its own Shares as treasury shares.

At any general meeting of the Company, every holder of shares present in person and every person holding a valid proxy shall have one vote on a show of hands. On a poll, every such holder of shares present in person or by proxy shall have one vote for every share held.

Except where a greater majority is required by the Companies Act 1981 of Bermuda or the Company's Bye-laws, any question proposed for the consideration of the shareholders at a general meeting shall be decided by the affirmative votes of a majority of the votes cast in accordance with the provisions of the Bye-laws and in case of an equality of votes, the resolution shall fail.

The Company's Bye-Laws and the 2019 financial statements, including auditors report, are available for inspection on the Company's website www.teamtankers.com under 'Investor Relations'.

Dated: 17 April 2020

Morten Arntzen, Chairman

ANNEX 1

ATTENDANCE SLIP - Team Tankers International Ltd. - Annual General Meeting

Notice that you wish to attend the Annual General Meeting shall be given on this registration form, which must be received by Team Tankers International Ltd., c/o Conyers Dill & Pearman Limited, P.O. Box HM666, Hamilton HM CX, Bermuda or by e-mail to guy.cooper@conyers.com no later than 10.00 a.m. (Bermuda time) on 8 May 2020.

Admission cards and voting materials will be distributed at the Annual General Meeting.

The undersigned will attend the Annual General Meeting of Team Tankers International Ltd. to be held at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda on 11 May 2020 at 11:00am (Bermuda time) and to:

Date:	Place:	Shareholder's signature:	
Shareholder's na	me and address:		
□ vote for other s	hares in accordance	with the enclosed proxy(ies)	
□ vote for my/ou	r shares		
(please tick)			

ANNEX 2

PROXY FOR SHARES HELD BY BENEFICIAL OWNER Team Tankers International Ltd. – Annual General Meeting

If you cannot attend the Annual General Meeting yourself, you may be represented by proxy. You can use this proxy form. If you do not enter a name, then the proxy will be given to the chairman of the Annual General Meeting. The form must be received by Team Tankers International Ltd., c/o Conyers Dill & Pearman Limited, P.O. Box HM666, Hamilton HM CX, Bermuda or by e-mail to guy.cooper@conyers.com no later than 10.00 a.m. (Bermuda time) on 8 May 2020.

The u	ndersigned ho	lder of c	common shares of	Team Tanker	s International Ltd. hereb	y appoints:
	ne chairman nnual General				Other:	-
			,	Name	of proxy or no name (blai	nk)

to be my/our proxy to attend and vote for my/our shares at the Annual General Meeting of Team Tankers International Ltd. to be held at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda on **11 May 2020** at 11:00am (Bermuda time) and at any adjournment thereof.

The votes shall be cast in accordance with the instructions stated below. If there are any doubts concerning the interpretation of the instructions, the proxy may assume a reasonable interpretation when casting the vote. In the event of any unclear instructions, the proxy may abstain from voting. Note that if a box has not been ticked off below, then this will be interpreted as an instruction to vote "in favour" of the proposals in the notice. If a proposal is submitted in addition to, or as a replacement for, the proposals in the notice, the proxy may abstain from voting. Please indicate your desired vote for the following items:

Item	Agenda for the Annual General Meeting			
		In favour	Against	Abstain
4	To elect the following persons as set out in			
	the notice of the Annual General Meeting as			
	directors:			
	Morten Arntzen			
	Mads Meldgaard			
	Jesper Bo Hansen			
	Robert P. Burke			
	Kevin Kennedy			
	Tom Higbie			
	Bryce Fraser			
	Mikael Laurin			

5	To appoint Morten Arntzen as Chairman			
	of the Board of Directors			
6	To approve the annual remuneration of the			
	directors as set out in the notice of the			
	Annual General Meeting			
7	To approve the annual remuneration of			
	Morten Arntzen as set out in the notice of			
	the Annual General Meeting			
8	To approve the annual remuneration of the			
	chairman of each of the Audit Committee			
	and Compensation Committee as set out in			
	the notice of the Annual General Meeting			
9	To appoint Ernst & Young, Oslo, Norway as			
	the Company's auditor and to authorize the			
	Board of Directors to determine the			
	auditor's remuneration			
Shareh	older's name and address:			
Date:	Place:Shareholo	der's signatuı	re:	

ANNEX 3

PROXY FOR SHARES HELD BY NOMINEE AND/OR OTHER REGISTERED OWNER ON BEHALF OF BENEFICIAL OWNERS

Team Tankers International Ltd. – Annual General Meeting

If you as nominee (or registered owner holding shares on behalf of the beneficial owner) cannot attend the Annual General Meeting yourself, you may be represented by proxy. You can use this proxy form. Please use one proxy form for each of the beneficial owners you represent (if several).

Legal name	nominee/	registered	Legal name b	eneficial ow	ner Nu	mber of	shares	
owner								
If you do not e	enter a name	, then the p	oroxy will be gi	ven to the cl	nairman of	the Ann	ual Gene	eral
Meeting. The	form must l	oe received	by Team Tanl	kers Internat	tional Ltd.,	c/o Cor	nyers Dil	1 &
Pearman Lim	ited, P.O.	Box HM6	666, Hamilton	НМ СХ,	Bermuda	or by	e-mail	to
guy.cooper@co	nyers.com r	no later thai	n 10.00 a.m. (Be	rmuda time)	on 8 May	2020.		

The undersigned registered holder of common shares of Team Tankers International Ltd. hereby appoints:

& to

□ The chairman of the	□ Other:	-
Annual General Meeting		
Ç .	Name of proxy or no name (blank	:)

to be our proxy to attend and vote for the shares we hold for the beneficial owner at the Annual General Meeting of Team Tankers International Ltd. to be held at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda, on 11 May 2020 at 11:00am (Bermuda time) and at any adjournment thereof.

The votes shall be cast in accordance with the instructions stated below. If there are any doubts concerning the interpretation of the instructions, the proxy may assume a reasonable interpretation when casting the vote. In the event of any unclear instructions, the proxy may abstain from voting. Note that if a box has not been ticked off below, then this will be interpreted as an instruction to vote "in favour" of the proposals in the notice. If a proposal is submitted in addition to, or as a replacement for, the proposals in the notice, the proxy may abstain from voting. Please indicate your desired vote for the following items:

Item	Agenda for the Annual General Meeting			
		In favour	Against	Abstain
4	To elect the following persons as set out in			
	the notice of the Annual General Meeting as			
	directors:			
	Morten Arntzen			
	Mads Meldgaard			
	Jesper Bo Hansen			
	Robert P. Burke			
	Kevin Kennedy			
	Tom Higbie			
	Bryce Fraser			
	Mikael Laurin			
5	To appoint Morten Arntzen as Chairman			
	of the Board of Directors			
6	To approve the annual remuneration of the			
	directors as set out in the notice of the			
	Annual General Meeting			
7	To approve the annual remuneration of			
	Morten Arntzen as set out in the notice of			
	the Annual General Meeting			
8	To approve the annual remuneration of the			
	chairman of each of the Audit Committee			
	and Compensation Committee as set out in			
	the notice of the Annual General Meeting			
9	To appoint Ernst & Young, Oslo, Norway as			
	the Company's auditor and to authorize the			
	Board of Directors to determine the			
	auditor's remuneration			

Nominee/registered owner 's name and address:					
Date:Place:					
Nominee/registered owner's signature:					