

**DHT HOLDINGS, INC.**

**AUDIT COMMITTEE CHARTER**

**Purpose**

The primary purpose of the Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of DHT Holdings, Inc. (the “Company”) is to assist the Board in fulfilling its responsibility to oversee (i) management’s conduct of the Company’s financial reporting process (including the development and maintenance of systems of internal accounting and financial controls), (ii) the integrity of the Company’s financial statements, (iii) the Company’s risk management systems and compliance with legal and regulatory requirements and ethical standards, (iv) the qualifications and independence of the Company’s outside auditors, (v) the performance of the Company’s internal audit function and (vi) the outside auditors’ annual audit of the Company’s financial statements.

It is the responsibility of management of the Company to plan and conduct internal audits and to ensure that the Company’s financial statements are prepared in accordance with applicable generally accepted accounting principles.

**Membership**

The Committee shall consist of at least three directors, the exact number to be determined from time to time by the Board. Each member of the Committee shall be “independent” under the listing standards of The New York Stock Exchange and:

- each member shall be financially literate or will become financially literate within a reasonable period of time after his or her appointment to the Committee; and
- at least one member shall be a “financial expert”.

The determination of any member’s qualification to serve on the Committee, including assessments of financial literacy and of past accounting or financial management expertise, shall be made by the Board in keeping with the applicable requirements and definitions of The New York Stock Exchange.

The members of the Committee shall be appointed by a majority vote of the Board from among its members and shall serve until such member’s resignation or removal by a majority vote of the Board.

No member of the Committee may serve simultaneously on the audit committees of more than two other public companies, unless the Board determines that such simultaneous service would not impair such director’s ability to serve effectively on the Committee.

Any member of the Board may attend any Committee meeting at any time at his or her choosing.

### **Committee Authority and Responsibilities**

The Committee's function is not to replace the Company's management, internal auditors and outside auditors, but rather one of oversight. It is the responsibility of the Company's management to prepare the Company's financial statements and to develop and maintain adequate systems of internal accounting and financial controls, and it is the internal and outside auditors' responsibility to review and, when appropriate, audit or attest to these financial statements and internal controls. The Committee recognizes that the Company's management and the internal and outside auditors have more knowledge and information about the Company than do Committee members. Consequently, in carrying out its oversight responsibilities, the Committee cannot provide any expert or special assurance as to the Company's financial statements or internal controls or any professional certification as to the outside auditors' work.

In carrying out its oversight responsibilities, the Committee may, as it deems appropriate, act as a whole, through subcommittees, or through the Committee Chair. The Committee shall undertake the following activities and have the following authority (in addition to any others that the Board may from time to time delegate to the Committee):

1. The Committee shall review and reassess the adequacy of this Charter on an annual basis and shall make recommendations to the Board, as conditions dictate, to update this Charter.
2. Subject to Marshall Islands law and the Articles of Incorporation, the Committee shall have authority and responsibility for evaluating the work of the Company's outside auditors performed for the purpose of preparing or issuing an audit report or related work. The Committee shall report its evaluation to the Board and shall be responsible for recommending to the Board and, together with the Board, to the Shareholders' Meeting the retention and termination of the outside auditors to the shareholders for approval at the Shareholders' Meeting. Based on such evaluation, the Committee shall be responsible for the compensation, evaluation and oversight of the outside auditors. The Company's outside auditors shall report directly to the Committee.
3. The Committee shall monitor and review internal audit activities. The committee shall discuss with management, the outside auditors and the internal auditors and review the performance and adequacy of the Company's internal audit function, including its budgets and plans and the quality, qualifications and incentives of internal audit personnel, including the need for supplementary skillsets.
4. The Committee shall review with the independent auditors, and ensure the appropriateness of, the audit plan and scope at the start of each annual audit cycle.
5. The Committee shall review and pre-approve (a) all auditing services (including those performed for the purposes of providing comfort letters and statutory audits) and (b) non-auditing services rendered to the Company by its outside auditors (other than de minimis non-audit services as defined in

Section 10A(i)(1)(B) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), which shall be approved prior to completion of the outside auditors’ audit), in each case including fees. The Committee shall maintain and implement a policy on the engagement of its outside auditors to supply the non-auditing services referred to in (b).

6. The Committee shall meet regularly (and, in any event, no less than quarterly) with (a) the management of the Company and (b) the Company’s internal auditors (or other personnel responsible for the internal audit function).
7. The Committee shall review and discuss with management and the outside auditors (a) the audited financial statements to be included in the Company’s Annual Report on Form 20-F (or the Annual Report to Shareholders if distributed prior to the filing of Form 20-F), (b) the quarterly financial statements to be furnished under cover of a Current Report on Form 6-K and (c) in each case, the Company’s disclosures in the related “Management’s Discussion and Analysis of Financial Condition and Results of Operations”. Such review and discussion shall include an impact assessment with regard to key judgments and the level of management challenge.
8. In connection with the annual audit and the review by the outside auditors of the financial information included in the Company’s quarterly financial statements, the Committee shall, prior to the release of earnings or the filing of the Form 20-F or Form 6-K, as applicable, discuss with the outside auditors the matters required to be discussed by SAS No. 61 and No. 71, as amended or supplemented.
9. The Committee shall receive from the Company’s outside auditors, and review, timely reports concerning:
  - (a) major issues regarding accounting principles and financial statement presentations, including all critical accounting policies and practices, any changes in the selection or application of accounting principles and the level of any misstatements;
  - (b) all significant financial reporting issues and judgments, including critical accounting estimates and all alternative treatments of financial information within generally accepted accounting principles that have been discussed with the management of the Company, the ramifications of the use of such alternative estimates or treatments and the estimate/treatment preferred by the outside auditors;
  - (c) the effect of regulatory or accounting initiatives, as well as off-balance sheet transactions, on the financial statements; and
  - (d) any analyses prepared by or other material written communications between the outside auditors and the management of the Company (such as any management letter or schedule of unadjusted differences).

10. Based on the review and discussions referred to in paragraphs 6 through 8, the Committee shall determine whether to recommend to the Board that the Company's audited financial statements be included in the Company's Annual Report on Form 20-F.
11. The Committee shall assess the completeness of disclosures, including any disclosure on the Company's business model and strategy and, when requested by the Board, provide advice on preparing fair, balanced and understandable disclosure.
12. The Committee shall discuss, both among its members and with Company management, earnings press releases as well as financial information and earnings guidance provided to analysts and rating agencies. This discussion could include, for example, a general discussion of the types of information to be disclosed and the type of presentation to be made and more specific discussions, as appropriate, including the use of "pro forma" or "adjusted" non-GAAP information. With respect to year-end results, the Committee shall provide its views on the year-end results to the Board prior to the Board's approval of the year-end results for public announcement.
13. The Committee shall:
  - receive from the outside auditors, at least annually, a written report describing: (a) the outside auditors' internal quality-control procedures, (b) any material issues raised by the most recent internal quality-control review of the outside auditors, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, with respect to one or more independent audits carried out by the outside auditors, and any steps taken to deal with any such issues and (c) (to assess the outside auditors' independence) all relationships between the outside auditors and the Company, including the matters covered by Independence Standards Board Standard Number 1;
  - review and discuss with the outside auditors any relationships or services that may impact the objectivity and independence of the outside auditors; and
  - take appropriate action in response to the outside auditors' report to satisfy itself of the auditors' independence.

After reviewing the foregoing report and the outside auditors' work throughout the year, the Committee shall evaluate the outside auditors' qualifications, performance and independence. This evaluation should include the review and evaluation of the lead and reviewing partners of the outside auditors. In making its evaluation, the Committee should take into account the opinions of management and the Company's internal auditors (or other personnel responsible for the internal audit function) and take such additional actions as the Committee deems appropriate. The Committee should further consider whether, in order to assure the continuing

independence of the outside auditors, there should be regular rotation of the lead and reviewing audit partners (in addition to the rotation every five years that is required pursuant to Section 10A(j) of the Exchange Act), or of the outside audit firm.

14. The Committee shall review with the outside auditors and the internal auditors any audit problems or difficulties encountered and management's response (including any restrictions on access, any accounting adjustments noted or proposed but passed as immaterial or for other reasons and any communications between the outside audit team and the outside auditor's national office). The Committee shall be responsible for the resolution of disagreements among the Company's management, the outside auditors and the internal auditors regarding financial reporting.
15. The Committee shall discuss with management, the internal auditors and the outside auditors the quality and adequacy of the Company's internal controls including reviewing any management internal control report, any significant internal control deficiencies or material weaknesses, any fraud involving management or others significantly involved in the Company's internal controls and any changes implemented in light of material control deficiencies or weaknesses. The Committee shall identify and evaluate the actions that have been, or are being, taken to remedy any significant failings or weaknesses.
16. The Committee shall discuss with management and the internal auditors the Company's risk management systems and the Company's ability to effectively identify and manage material business risks.
17. The Committee shall receive reports on legal compliance and litigation matters and review the significant reports to management prepared by the internal auditors as well as management's responses thereto.
18. The Committee shall have the authority to obtain advice and assistance from internal or external legal, accounting or other advisors without having to obtain Board approval.
19. The Committee shall establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls and/or auditing matters and shall establish a procedure for confidential, anonymous submissions by Company employees regarding questionable accounting or auditing matters or other improprieties. The Committee shall ensure appropriate arrangements are in place for the proportionate and independent investigation of such complaints and submissions.
20. The Committee shall inform the Board if, in the course of fulfilling its responsibilities, important facts arise that reveal material violations of law or other regulations that the Company must comply with, indicate serious wrongdoings in the financial area, or constitute a serious offense to the Company image likely to raise media interest.

The purpose of the Committee informing the Board of any such information is not to supplement the internal control systems but to allow the Board to verify the efficiency of these systems and, if necessary, to intervene and be convinced of the responsiveness of the line functions.

21. The Committee shall make recommendations to the Board regarding the adequacy of the Company's written conduct and ethics policies and the Company's procedures for ensuring proper distribution of, education on and compliance with such policies, within the scope of the Committee's role and responsibilities, as set forth in this Charter, and with respect to how such policies and procedures impact the Committee's execution of its oversight responsibilities. The Committee shall also assist the Board in reviewing and, when appropriate, granting any requests by a director or executive officer for a waiver from compliance with any such policies, within the scope mentioned above.
22. The Committee shall make determinations with respect to funding by the Company with respect to the payment of the Company's outside auditors and any other advisors retained by the Committee.
23. The Committee shall maintain minutes or other records of its meetings and shall give regular reports to the Board on the meetings of the Committee and on such other matters as the Board shall from time to time specify.
24. The Committee shall have the authority to conduct or authorize investigations into or studies of any matters within the Committee's scope of responsibilities.
25. The Committee shall establish clear hiring policies with respect to employees and former employees of the outside auditors (including a prohibition, as required pursuant to Section 10A(l) of the Exchange Act, against the Company's chief executive officer or chief financial officer (or any person serving in an equivalent position) having worked on the Company's audit as an employee of the outside auditors during the one year period preceding the initiation of the current audit).
26. The Committee shall review its own performance at least annually.

#### **Committee Structure and Operations**

The Committee shall designate one member of the Committee to act as its chairperson. The Committee shall meet in person or telephonically at least quarterly at such times and places determined by the Committee chairperson, with further meetings to occur, or actions to be taken by unanimous written consent, when deemed necessary or desirable by the Committee or its chairperson.

The Committee Chair shall prepare and/or approve an agenda in advance of each meeting. The Committee will meet privately in executive session at least annually with the independent auditors (the "independent auditors" or "outside auditors"), and as a committee

to discuss any matters that the Committee or each of these groups wishes to discuss. The Committee may request that any directors, officers or other employees of the Company, or any other persons whose advice and counsel are sought by the Committee, attend any meeting of the Committee to provide such pertinent information as the Committee requests. The Committee may exclude from its meetings any persons it deems appropriate. In addition, the Committee shall communicate with management of the Company and with the independent auditors to review the Company's quarterly financial statements and significant findings based upon the auditors' limited review procedures. Except as expressly provided in this Charter, the Company's organizational regulations or the Company's Corporate Governance Guidelines, or as required by law, regulation or NYSE listing standards, the Committee shall set its own rules of procedure.

### **Reports of a Material Violation**

The Committee is intended to be a "Qualified Legal Compliance Committee," within the meaning of the rules adopted by the U.S. Securities and Exchange Commission pursuant to Section 307 of the Sarbanes-Oxley Act of 2002. In that regard, the Committee shall have the authority and responsibility to:

- Inform the Chief Executive Officer (the "CEO") of the Company of any report of evidence of a material violation (within the meaning of 17 CFR Part 205), or, if the Committee reasonably believes that reporting such evidence to the CEO would be futile, to the Board.
- Determine whether an investigation is necessary regarding any report of evidence of a material violation by the Company, its officers, directors, employees or agents. If the Committee determines an investigation is necessary, to notify the Board, initiate an investigation (which may be conducted either by the General Counsel or by outside attorneys) and retain such additional expert personnel as the Committee deems necessary.
- At the conclusion of any investigation, to recommend (by majority vote) that the Company implement an appropriate response to evidence of a material violation and inform the CEO and the Board of the results of such investigation and the appropriate remedial measures to be adopted.

In addition, the Committee shall have the authority and responsibility, acting by majority vote, to take all other appropriate action, including the authority to notify the Securities and Exchange Commission in the event that the Company fails in any material respect to implement an appropriate response that the Committee has recommended the Company to take.

The Committee shall adopt procedures for the confidential receipt, retention and consideration of any report of evidence of a material violation.

### **Compensation**

No member of the Committee may receive, directly or indirectly, any compensation from the Company other than (i) fees paid to directors for service on the Board (including customary perquisites and other benefits that all directors receive), (ii) additional fees paid to directors for service on a committee of the Board (including the Committee) and (iii) a pension

or other deferred compensation for prior service that is not contingent on future service on the Board.