



Characterization of distributions to shareholders in 2019

A distribution by a corporation to its shareholders is treated as a dividend for US federal income tax purposes to the extent it comes from current or accumulated earnings and profits of the corporation and thereafter as a return of capital to the extent of the shareholder's basis in his or her shares. Generally, a distribution that exceeds current or accumulated earnings and profits and the shareholder's basis will be treated as capital gains.

In 2019, Scorpio Tankers Inc. ("STNG") distributed a total of \$21.3 million to holders of its common stock. STNG has determined that as of December 31, 2019 \$21.3 million (100%) was distributed in excess of the accumulated earnings and profits.

You should consult your tax advisor regarding the federal, state, local and other tax consequences of those distributions.

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name Scorpio Tankers Inc		2 Issuer's employer identification number (EIN) 98-0652369	
3 Name of contact for additional information Brian Lee	4 Telephone No. of contact 212-542-1616	5 Email address of contact investor.relations@scorpiotankers.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 9, Boulevard Charles III		7 City, town, or post office, state, and ZIP code of contact MC 98000 Monaco	
8 Date of action See Below		9 Classification and description Common Stock	
10 CUSIP number Y7542C130	11 Serial number(s)	12 Ticker symbol STNG	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **During the tax year ended December 31, 2019, Scorpio Tankers Inc (STNG) declared and paid the following cash distributions per share for the common shareholders of record on the specified dates:**

Record Date	Amount per share	Paid
March 13, 2019	\$0.10	March 28, 2019
June 5, 2019	\$0.10	June 27, 2019
September 10, 2019	\$0.10	September 27, 2019
November 25, 2019	\$0.10	December 13, 2019

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **Distributions paid in excess of the current and accumulated earnings and profits of STNG reduce the basis of the STNG shares pursuant to Internal Revenue Code ("IRC") 301(c) and 316(a). Based on STNG's current and accumulated earnings and profits, the distribution per share as of the dates of record reduce the basis of each common shareholder as follows:**

- \$0.10 per share on March 13, 2019**
- \$0.10 per share on June 5, 2019**
- \$0.10 per share on September 10, 2019**
- \$0.10 per share on November 25, 2019**

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **Based on STNG's current and accumulated earnings and profits for the year ended December 31, 2019, the distribution per common share should reduce the basis of each common share held by each shareholder as described in item 15.**

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Internal Revenue Code
Sections 301 and 316

18 Can any resulting loss be recognized? ▶ For U.S. federal income tax purposes, the distributions will not result in any tax losses for any common shareholder of STNG.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ Shareholders should reduce their basis in each common share held as provided in item 15 above.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶ Brian M Lee Date ▶ Jan 2, 2020

Print your name ▶ Brian M. Lee Title ▶ Chief Financial Officer

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	