

February 22, 2019

Characterization of distribution 2018

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 and thereafter as a return of capital to the extent of a shareholder's basis in his shares. A distribution that exceeds current or accumulated earnings and profits and the shareholder's basis will be treated as return of capital.

In 2018 Nordic American Tankers Limited ("NAT") distributed a total of \$9.9 million to its shareholders. Based on the fact that NAT had no current or accumulated E&P at the time of these distributions, NAT believes that all of these distributions are treated as a return of capital for U.S federal income tax purpose.

NAT is a non-US company. You should consult your tax advisor regarding the federal, state, local and other tax consequences of those distributions.

27 Reid Street

Form **8937**

(December 2017) Department of the Treasury Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-0123

Part I Reporting	Issuer				
1 Issuer's name		2 Issuer's employer identification number (EIN)			
Nordic American Tanker 3 Name of contact for a		98-0500048			
3 Name of Contact for a	dditional information	5 Email address of contact			
Bjørn Giæver			+47 33 42 73 00	bg@scandicamerican.com	
6 Number and street (or	P.O. box if mail is not o	delivered to s	treet address) of contact	7 City, town, or post office, state, and ZIP code of contact	
Name with the stru	_				
LOM Building, 27 Reid St 8 Date of action	treet	n Classi	fication and description	Hamilton, HM11, Bermuda	
bate of action		9 Classi	neation and description		
See Below		Distributi	on to common shares in ex	cess of current and accumulated earnings and profits	
10 CUSIP number	11 Serial number(s)		12 Ticker symbol	13 Account number(s)	
G65773106	N/A		NAT		
				e back of form for additional questions.	
				against which shareholders' ownership is measured for	
				T") declared the following cash distribution per share	
for the common shareho	lders of record for the	specific dat	es:		
-					
Date of record:	Amount per Share:	Date	Paid:		
February 21, 2018	\$0.03	March 9			
May 24, 2018	\$0.01		2, 2018		
August 22, 2018	\$0.02	September			
November 21, 2018	\$0.01	December 0	7, 2018		
	_			y in the hands of a U.S. taxpayer as an adjustment per	
				d accumulated earnings and profits of corporation	
reduce the basis of the sl	hares the corporation	pursuant to	Internal Revenue Code ("IR	C") 301(c)(2) and 316(a)	
Paced on NAT's ourrent	and accumulated parai	nac and nec	fits the distribution nor sha	are as of the dates of record reduce the basis of each	
common shareholder as		ngs and pro	nts the distribution per sha	re as of the dates of record reduce the basis of each	
\$0.03 per share on Febru					
\$0.01 per share on May 2					
\$0.02 per share on Augus					
\$0.01 per share on Nover					
				ion, such as the market values of securities and the	
valuation dates ► Ba	sed on NAT's accumu	lated earnin	gs and profits for the year o	ended December 31, 2018, the distributions per	
common share should re	duce the basis of each	common sl	nare held by each sharehold	der as described in item 15.	
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Form	8937	(12-2017)

Pa	rt II	Organizational Action (continued)		-9-		
17		the applicable Internal Revenue Code section(s) and subsection(s) upon which the ta	ax treatment is based ▶	IRC 301 (c) and 316		
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18 com	Can a	any resulting loss be recognized? For U.S. federal income tax purposes, the dishareholder of NAT.	istributions will not res	sult in any tax losses for any		
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19 Shar		de any other information necessary to implement the adjustment, such as the report ers should reduce their basis in each common share held as provided in item 1		ortable tax year,		
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Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my 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	Sig	gnature Duly CM Jam.	Date February	22,2019		
	Prin	nt your name ▶ Herbjørn Hansson	Title ► Chairman &	CEO		
Paic Prer		Print/Type preparer's name Preparer's signature	Date	heck if if elf-employed		
	Only		Fi	rm's EIN ▶		
		Firm's address ▶	P	hone no.		
Send	Form 8	8937 (including accompanying statements) to: Department of the Treasury, Internal I	Revenue Service, Ogder	ı, UT 84201-0054		