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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM S-8**  
**REGISTRATION STATEMENT**  
*UNDER THE SECURITIES ACT OF 1933*

**Viking Holdings Ltd**

(Exact name of registrant as specified in its charter)

**Bermuda**

(State or other jurisdiction of incorporation  
or organization)

**94 Pitts Bay Road**

**Pembroke, Bermuda**

(Address of Principal Executive Offices)

**Not Applicable**

(I.R.S. Employer  
Identification No.)

**HM 08**

(Zip Code)

**Viking Holdings Ltd Second Amended and Restated 2018 Equity Incentive Plan**  
**Viking Holdings Ltd 2024 Employee Share Purchase Plan**

(Full title of the plans)

**Leah Talactac**

**President and Chief Financial Officer**

**Viking Holdings Ltd**

**5700 Canoga Avenue**

**Woodland Hills, CA 91367**

(Name and address of agent for service)

**(818) 227-1234**

(Telephone number, including area code, of agent for service)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer   
Non-accelerated filer

Accelerated filer   
Smaller reporting company   
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

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## REGISTRATION OF ADDITIONAL SHARES

### PURSUANT TO GENERAL INSTRUCTION E

Pursuant to General Instruction E of Form S-8, Viking Holdings Ltd (the “*Registrant*”) is filing this Registration Statement on Form S-8 (the “*Registration Statement*”) with the Securities and Exchange Commission (the “*Commission*”) to register (a) 4,427,217 additional ordinary shares, par value \$0.01 per share, of the Registrant (the “*ordinary shares*”) reserved for issuance under the Viking Holdings Ltd Second Amended and Restated 2018 Equity Incentive Plan (the “*Incentive Plan*”), pursuant to the provision of the Incentive Plan providing for an annual automatic increase in the number of shares reserved for issuance under the Incentive Plan and (b) 4,427,217 additional ordinary shares reserved for issuance under the Viking Holdings Ltd 2024 Employee Share Purchase Plan (the “*ESPP*”), pursuant to the provision of the ESPP providing for an annual automatic increase in the number of shares reserved for issuance under the ESPP. This Registration Statement hereby incorporates by reference the contents of the Registrant’s previous Registration Statement on [Form S-8](#) filed with the Commission on April 30, 2024 (Registration No. 333-279021). In accordance with the instructional note of Part I of Form S-8 as promulgated by the Commission, the information specified by Part I of Form S-8 has been omitted from this Registration Statement.

#### ITEM 8. EXHIBITS

The following exhibits are filed herewith or incorporated by reference:

<u>Exhibit Number</u>	<u>Description</u>
4.1	<a href="#">Memorandum of Association of the Company (incorporated herein by reference to Exhibit 3.1 to the Company’s Registration Statement on Form F-1, filed September 9, 2024).</a>
4.2	<a href="#">Bye-laws of the Company (incorporated herein by reference to Exhibit 3.2 to the Company’s Registration Statement on Form F-1, filed September 9, 2024).</a>
4.3	<a href="#">Form of Certificate for Ordinary Shares (incorporated herein by reference to Exhibit 4.1 to the Company’s Registration Statement on Form F-1, filed September 9, 2024).</a>
4.4	<a href="#">Second Amended and Restated 2018 Equity Incentive Plan (incorporated herein by reference to Exhibit 10.1 to the Company’s Registration Statement on Form F-1, filed September 9, 2024).</a>
4.5	<a href="#">2024 Employee Share Purchase Agreement (incorporated herein by reference to Exhibit 10.2 to the Company’s Registration Statement on Form F-1, filed September 9, 2024).</a>
5.1*	<a href="#">Opinion of Conyers Dill &amp; Pearman Limited.</a>
23.1*	<a href="#">Consent of Conyers Dill &amp; Pearman Limited (included in Exhibit 5.1).</a>
23.2*	<a href="#">Consent of Ernst &amp; Young AS.</a>
24.1*	<a href="#">Power of Attorney (included on the signature page of this Registration Statement).</a>
107*	<a href="#">Filing Fee Table.</a>

\* Filed herewith.



## POWER OF ATTORNEY

Each person whose signature appears below constitutes and appoints Torstein Hagen and Leah Talactac and each of them, individually, as attorneys-in-fact with full power of substitution, for him or her in any and all capacities, to do any and all acts and all things and to execute any and all instruments which said attorneys and agents may deem necessary or desirable to enable the registrant to comply with the Securities Act, and any rules, regulations and requirements of the Securities and Exchange Commission thereunder, including, without limitation, the power and authority to sign the name of each of the undersigned in the capacities indicated below to the Registration Statement on Form S-8, or the Registration Statement, to be filed with the Securities and Exchange Commission, to any and all amendments or supplements to such Registration Statement, whether such amendments or supplements are filed before or after the effective date of such Registration Statement, and to any and all instruments or documents filed as part of or in connection with such Registration Statement or any and all amendments thereto, whether such amendments are filed before or after the effective date of such Registration Statement; and each of the undersigned hereby ratifies and confirms all that such attorneys and agents shall do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Torstein Hagen</u> Torstein Hagen	Chairman of the Board and Chief Executive Officer (Principal Executive Officer)	March 11, 2025
<u>/s/ Leah Talactac</u> Leah Talactac	President and Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	March 11, 2025
<u>/s/ Richard Fear</u> Richard Fear	Director	March 11, 2025
<u>/s/ Morten Garman</u> Morten Garman	Director	March 11, 2025
<u>/s/ Paul Hackwell</u> Paul Hackwell	Director	March 11, 2025
<u>/s/ Kathy Mayor</u> Kathy Mayor	Director	March 11, 2025
<u>/s/ Tore Myrholt</u> Tore Myrholt	Director	March 11, 2025
<u>/s/ Pat Naccarato</u> Pat Naccarato	Director	March 11, 2025
<u>/s/ Jack Weingart</u> Jack Weingart	Director	March 11, 2025

**SIGNATURE OF AUTHORIZED U.S. REPRESENTATIVE OF THE REGISTRANT**

Pursuant to the requirements of the Securities Act, the undersigned certifies that it is the duly authorized United States representative of the registrant and has duly caused this registration statement to be signed by the undersigned, thereunto duly authorized, in the City of Los Angeles, State of California, on March 11, 2025.

**VIKING HOLDINGS LTD**

By: /s/ Leah Talactac  
Name: Leah Talactac  
Title: President and Chief Financial Officer

11 March 2025

**Exhibit 5.1**

Matter No.: 400694  
1441-299-4993  
jason.piney@conyers.com

Viking Holdings Ltd  
Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

Dear Sir, Madam

**Re: Viking Holdings Ltd (the “Company”)**

We have acted as special Bermuda legal counsel to the Company in connection with a registration statement on form S-8 filed with the Securities and Exchange Commission (the “**Commission**”) on 11 March 2025 (the “**Registration Statement**”, which term does not include any other document or agreement whether or not specifically referred to therein or attached as an exhibit or schedule thereto) relating to the registration under the United States Securities Act of 1933, as amended, (the “**Securities Act**”) of an aggregate of 8,854,434 ordinary shares, par value US\$0.01 per share (the “**Ordinary Shares**”), of which (i) 4,427,217 Ordinary Shares are issuable pursuant to the Viking Holdings Ltd Second Amended and Restated 2018 Equity Incentive Plan (the “**EIP**”), and (ii) 4,427,217 Ordinary Shares are issuable pursuant to the Viking Holdings Ltd 2024 Employee Share Purchase Plan (the “**2024 ESPP**”, and together with the EIP, the “**Plans**”, which term does not include any other document or agreement whether or not specifically referred to therein or attached as an exhibit or schedule thereto).

**1. DOCUMENTS REVIEWED**

For the purposes of giving this opinion, we have examined electronic copies of the following documents:

- 1.1. the Registration Statement; and
- 1.2. the Plans.

We have also reviewed:

- 1.3. copies of the memorandum of association and the bye-laws of the Company, each certified by the Secretary of the Company on 11 March 2025;
- 1.4. copies of written resolutions of its directors dated 20 April 2024 and 10 March 2025 and written resolutions of its members dated 20 April 2024, each certified by the Secretary of the Company on 11 March 2025 (together, the “**Resolutions**”); and
- 1.5. such other documents and made such enquiries as to questions of law as we have deemed necessary in order to render the opinion set forth below.

**2. ASSUMPTIONS**

We have assumed:

- 2.1. the genuineness and authenticity of all signatures and the conformity to the originals of all copies (whether or not certified) of all documents examined by us and the authenticity and completeness of the originals from which such copies were taken;
- 2.2. that where a document has been examined by us in draft form, it will be or has been executed and/or filed in the form of that draft, and where a number of drafts of a document have been examined by us all changes thereto have been marked or otherwise drawn to our attention;
- 2.3. the accuracy and completeness of all factual representations made in the Registration Statement, the Plan and other documents reviewed by us;
- 2.4. that the Resolutions were passed at one or more duly convened, constituted and quorate meetings, or by unanimous written resolutions, remain in full force and effect and have not been rescinded or amended;
- 2.5. that there is no provision of the law of any jurisdiction, other than Bermuda, which would have any implication in relation to the opinions expressed herein;
- 2.6. the validity and binding effect under the laws of Delaware of the Plans in accordance with their respective terms;
- 2.7. that there is no provision of any award agreement which would have any implication in relation to the opinions expressed herein;
- 2.8. that, upon the issue of any Ordinary Shares, the Company will receive consideration for the full issue price thereof which shall be equal to at least the par value thereof;
- 2.9. that on the date of issuance of any of the Ordinary Shares the Company will have sufficient authorised but unissued ordinary shares;
- 2.10. that the Company's shares will be listed on an appointed stock exchange, as defined in the Companies Act 1981, as amended, and the consent to the issue and free transfer of the Ordinary Shares given by the Bermuda Monetary Authority dated 17 April 2024 will not have been revoked or amended at the time of issuance of any Ordinary Shares.

### **3. QUALIFICATIONS**

- 3.1. We have made no investigation of and express no opinion in relation to the laws of any jurisdiction other than Bermuda.
- 3.2. This opinion is to be governed by and construed in accordance with the laws of Bermuda and is limited to and is given on the basis of the current law and practice in Bermuda.
- 3.3. This opinion is issued solely for the purposes of the filing of the Registration Statement and the issuance of the Ordinary Shares by the Company pursuant to the Plans and is not to be relied upon in respect of any other matter.

### **4. OPINION**

On the basis of and subject to the foregoing, we are of the opinion that:

- 4.1. The Company is duly incorporated and existing under the laws of Bermuda in good standing (meaning solely that it has not failed to make any filing with any Bermuda governmental authority under the Companies Act 1981, or to pay any Bermuda government fee or tax, which would make it liable to be struck off the Register of Companies and thereby cease to exist under the laws of Bermuda).
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- 4.2. When issued and paid for in accordance with the terms of the Plans, the Ordinary Shares will be validly issued, fully paid and non-assessable (which term means when used herein that no further sums are required to be paid by the holders thereof in connection with the issue of such shares).

We consent to the filing of this opinion as an exhibit to the Registration Statement. In giving such consent, we do not hereby admit that we are experts within the meaning of Section 11 of the Securities Act or that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the Rules and Regulations of the Commission promulgated thereunder.

Yours faithfully,

/s/ Conyers Dill & Pearman Limited

**Conyers Dill & Pearman Limited**

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**Exhibit 23.2**

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the Viking Holdings Ltd Second Amended and Restated 2018 Equity Incentive Plan and Viking Holdings Ltd 2024 Employee Share Purchase Plan of our report dated March 11, 2025, with respect to the consolidated financial statements of Viking Holdings Ltd included in its Annual Report (Form 20-F) for the year ended December 31, 2024, filed with the Securities and Exchange Commission.

/s/ Ernst & Young AS

Oslo, Norway

March 11, 2025

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## CALCULATION OF FILING FEE TABLES

Form S-8  
(Form Type)

## Viking Holdings Ltd

(Exact Name of Registrant as Specified in its Memorandum of Association)

Table 1: Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered <sup>(1)</sup>	Proposed Maximum Offering Price Per Share	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Ordinary shares, par value \$0.01	Rule 457(a)	4,427,217 <sup>(2)</sup>	\$48.01 <sup>(3)</sup>	\$212,550,688.17 <sup>(3)</sup>	0.00015310	\$32,541.51
Equity	Ordinary shares, par value \$0.01	Rule 457(a)	4,427,217 <sup>(4)</sup>	\$48.01 <sup>(5)</sup>	\$212,550,688.17 <sup>(5)</sup>	0.00015310	\$32,541.51
<b>Total Offering Amounts</b>					\$425,101,376.34		\$65,083.02
<b>Total Fee Offsets</b>							\$—
<b>Net Fee Due</b>							\$65,083.02

- (1) Pursuant to Rule 416 under the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement on Form S-8 (the “Registration Statement”) also covers an indeterminate number of additional ordinary shares of Viking Holdings Ltd (the “Registrant”) that may be offered and issued under the Viking Holdings Ltd Second Amended and Restated 2018 Equity Incentive Plan (the “Incentive Plan”) and the Viking Holdings Ltd 2024 Employee Share Purchase Plan (the “ESPP”) to prevent dilution resulting from stock splits, stock distributions or similar transactions.
- (2) Represents 4,427,217 additional ordinary shares reserved for issuance under the Incentive Plan pursuant to the provision of the Incentive Plan providing for an annual automatic increase in the number of shares reserved for issuance under the Incentive Plan.
- (3) Estimated solely for purposes of calculating the registration fee for the additional shares reserved under the Incentive Plan in accordance with Rule 457(c) and Rule 457(h) under the Securities Act. The proposed maximum offering price per share and the proposed maximum aggregate offering price are based upon \$48.01, which is the average of the high and low prices of the Registrant’s ordinary shares as reported on the New York Stock Exchange (“NYSE”) on March 5, 2025.
- (4) Represents 4,427,217 additional ordinary shares reserved for issuance under the ESPP pursuant to the provision of the ESPP providing for an annual automatic increase in the number of shares reserved for issuance under the ESPP.
- (5) Estimated solely for purposes of calculating the registration fee for the additional shares reserved under the ESPP in accordance with Rule 457(c) and Rule 457(h) under the Securities Act. The proposed maximum offering price per share and the proposed maximum aggregate offering price are based upon \$48.01, which is the average of the high and low prices of the Registrant’s ordinary shares as reported on the NYSE on March 5, 2025.