SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

☒ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Dash Jeffrey	Viking Holdings Ltd [VIK]	Director / 10% Owner / X Officer (give title below) / Other (specify below)
(Last) (First) (Middle): SCHAEFERWEG 18	3. Date of Earliest Transaction (Month/Day/Year): 11/17/2026	EVP, Business Development
(Street): BASEL V8 CH-4057	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line): X Form filed by One Reporting Person / Form filed by More than One Reporting Person
(City) (State) (Zip)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Ordinary Shares	11/17/2026		S(1)		5,300	D	$95.02(2)	389,722	I	By Spouse(3)
Ordinary Shares	11/18/2026		S(1)		4,500	D	$95.66(4)	385,222	I	By Spouse(3)
Ordinary Shares	11/18/2026		S(1)		15,200	D	$96.86(5)	370,022	I	By Spouse(3)
Ordinary Shares	11/18/2026		S(1)		50,000	D	$100.08(6)	320,022	I	By Spouse(3)
Ordinary Shares								208,468(7)	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

1. The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person's spouse on June 3, 2026.

2. The sales were executed in multiple trades at prices ranging from $95.00 to $95.07 per share. The price reported reflects the weighted average sales price. The reporting person undertakes to provide to the issuer, any security holder of the issuer or the staff of the Securities and Exchange Commission, upon written request, full information regarding the number of shares sold at each price within the ranges set forth in footnotes (2), (4), (5) and (6).

3. Mr. Dash disclaims beneficial ownership of the securities owned by his spouse, and this report shall not be deemed an admission that Mr. Dash is the beneficial owner of such shares for purposes of Section 16 or for any other purpose.

4. The sales were executed in multiple trades at prices ranging from $95.29 to $96.14.The price reported reflects the weighted average sales price.

5. The sales were executed in multiple trades at prices ranging from $96.33 to $97.28.The price reported reflects the weighted average sales price.

6. The sales were executed in multiple trades at prices ranging from $100.00 to $100.27.The price reported reflects the weighted average sales price.

7. Includes 109,904 unvested restricted units ("RSUs"). Each RSU represents a contingent right to receive, at settlement, one ordinary share.

/s/ Allison Becker, Attorney-in-Fact for Jeffrey Dash — 11/19/2026

** Signature of Reporting Person — Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, *see* Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.