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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

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* <u>Hugh Milton</u> <hr/> (Last) (First) (Middle) <u>5700 CANOGA AVENUE</u> <hr/> (Street) <u>WOODLAND HILLS CA 91367</u> <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>03/18/2026</u>	3. Issuer Name and Ticker or Trading Symbol <u>Viking Holdings Ltd [ VIK ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <p style="text-align: center;"><u>EVP, Sales</u></p>	5. If Amendment, Date of Original Filed (Month/Day/Year)  <hr/> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Ordinary Shares</u>	<u>609,772<sup>(1)</sup></u>	<u>D</u>	

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

**Explanation of Responses:**

1. Includes 121,032 unvested restricted share units ("RSUs"). Each RSU represents a contingent right to receive, at settlement, one ordinary share.

**Remarks:**

Exhibit 24 - Power of Attorney

/s/ Allison Becker, Attorney-in-Fact for Milton Hugh

03/18/2026

\*\* 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 5 (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.

**POWER OF ATTORNEY**

KNOW ALL PERSONS BY THESE PRESENTS that the undersigned hereby constitutes and appoints Allison Hunter Becker, Jessica Mani Schreiber and Leah Batol Talactac to be his or her true and lawful attorney-in-fact and agent to (A) prepare, execute, acknowledge, deliver and file for and on behalf of the undersigned (i) any reports on Forms 3, 4, 5 and, if applicable, Form 144 (including any amendments thereto and any successors to such Forms) with respect to ownership of securities of Viking Holdings Ltd (the "**Company**") that the undersigned may be required to file with the Securities and Exchange Commission (the "**SEC**") in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**") or Rule 144 under the Securities Act of 1933, as amended (the "**Securities Act**"), and (ii) any documents, (including a Form ID and any amendments thereto) necessary to obtain codes and passwords enabling the undersigned to file such reports electronically with the SEC, (B) enroll the undersigned in the SEC's enhanced Electronic Data Gathering, Analysis, and Retrieval system or any successor filing system ("**EDGAR Next**"), and serve as an account administrator or delegated administrator for the undersigned's account in EDGAR Next, with the power to appoint, remove and replace account administrators or other account users in EDGAR Next and (C) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to enable the undersigned to make such filings and submissions with the SEC.

The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act or Rule 144 under the Securities Act.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, 5 and, if applicable, Form 144 with respect to the undersigned's holdings and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorney-in-fact. This Power of Attorney also serves to revoke and replace as of the date hereof, any prior Power of Attorney executed by the undersigned with respect to the ownership of securities of the Company.

**IN WITNESS WHEREOF**, the undersigned has caused this Power of Attorney to be executed as of this 4th day of March 2026.

/s/ Milton Hugh  
Name: Milton Hugh

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