

**Template for notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them**

| <b>1.</b>    | <b>Details of the person discharging managerial responsibilities/person closely associated</b>                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                             |          |           |              |     |  |
|--------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|-----------|--------------|-----|--|
| a)           | Name                                                                                                                                                                                                     | A.P. Møller Holding A/S                                                                                                                                                                                                                                                                                                                                                                                     |          |           |              |     |  |
| <b>2.</b>    | <b>Reason for the notification</b>                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                             |          |           |              |     |  |
| a)           | Position/status                                                                                                                                                                                          | <p>A.P. Møller Holding A/S is closely associated with persons discharging managerial responsibilities in the issuer, because A.P. Møller Holding's CEO, Robert Uggla, and chairman, Ane M.M. Uggla, are board members of A.P. Møller - Mærsk A/S.</p> <p>A.P. Møller Holding A/S continuously sells shares pro rata in connection with the announced share buy-back program in A.P. Møller - Mærsk A/S.</p> |          |           |              |     |  |
| b)           | Initial notification/Amendment                                                                                                                                                                           | Initial notification                                                                                                                                                                                                                                                                                                                                                                                        |          |           |              |     |  |
| <b>3.</b>    | <b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                             |          |           |              |     |  |
| a)           | Name                                                                                                                                                                                                     | A.P. Møller - Mærsk A/S                                                                                                                                                                                                                                                                                                                                                                                     |          |           |              |     |  |
| b)           | LEI                                                                                                                                                                                                      | 549300D2K6PKKKXVNN73                                                                                                                                                                                                                                                                                                                                                                                        |          |           |              |     |  |
| <b>4.1</b>   | <b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b> |                                                                                                                                                                                                                                                                                                                                                                                                             |          |           |              |     |  |
| a)           | Description of the financial instrument, type of instrument                                                                                                                                              | Shares                                                                                                                                                                                                                                                                                                                                                                                                      |          |           |              |     |  |
|              | Identification code                                                                                                                                                                                      | DK0010244425 Maersk A                                                                                                                                                                                                                                                                                                                                                                                       |          |           |              |     |  |
| b)           | Nature of the transaction                                                                                                                                                                                | Sale                                                                                                                                                                                                                                                                                                                                                                                                        |          |           |              |     |  |
| c)           | Price(s) and volume(s)                                                                                                                                                                                   | <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>DKK 8,198.78</td> <td>307</td> </tr> </tbody> </table>                                                                                                                                                                                                                                                 | Price(s) | Volume(s) | DKK 8,198.78 | 307 |  |
| Price(s)     | Volume(s)                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                             |          |           |              |     |  |
| DKK 8,198.78 | 307                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                             |          |           |              |     |  |
| d)           | Aggregated information                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                             |          |           |              |     |  |
|              | - Aggregated volume                                                                                                                                                                                      | 307                                                                                                                                                                                                                                                                                                                                                                                                         |          |           |              |     |  |
|              | - Price                                                                                                                                                                                                  | DKK 2,517,024.20                                                                                                                                                                                                                                                                                                                                                                                            |          |           |              |     |  |
| e)           | Date of the transaction                                                                                                                                                                                  | 1 November 2019                                                                                                                                                                                                                                                                                                                                                                                             |          |           |              |     |  |
| f)           | Place of the transaction                                                                                                                                                                                 | Nasdaq Copenhagen                                                                                                                                                                                                                                                                                                                                                                                           |          |           |              |     |  |
| <b>4.2</b>   | <b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b> |                                                                                                                                                                                                                                                                                                                                                                                                             |          |           |              |     |  |
| a)           | Description of the financial instrument, type of instrument                                                                                                                                              | Shares                                                                                                                                                                                                                                                                                                                                                                                                      |          |           |              |     |  |
|              | Identification code                                                                                                                                                                                      | DK0010244508 Maersk B                                                                                                                                                                                                                                                                                                                                                                                       |          |           |              |     |  |
| b)           | Nature of the transaction                                                                                                                                                                                | Sale                                                                                                                                                                                                                                                                                                                                                                                                        |          |           |              |     |  |

|    |                                                          |                         |                  |
|----|----------------------------------------------------------|-------------------------|------------------|
| c) | Price(s) and volume(s)                                   | <b>Price(s)</b>         | <b>Volume(s)</b> |
|    |                                                          | DKK 8,727.33            | 947              |
| d) | Aggregated information<br>- Aggregated volume<br>- Price | 947<br>DKK 8,264,777.44 |                  |
| e) | Date of the transaction                                  | 1 November 2019         |                  |
| f) | Place of the transaction                                 | Nasdaq Copenhagen       |                  |