

A.P. MØLLER - MÆRSK A/S

Notice convening Extraordinary General Meeting

The Extraordinary General Meeting will be held as a completely electronic general meeting on **Friday 26 April 2024 at 10.00 a.m. (CEST)**.

Agenda including complete proposals

A. Completion of demerger

The Board of Directors (the "Board") of A.P. Møller - Mærsk A/S (the "Company") unanimously proposes to complete the demerger as further described in this item A (the "Demerger") based on the demerger plan disclosed by the Company on 22 March 2024 (the "Demerger Plan").

The Board proposes that the Demerger be completed by transfer of the Company's towage and marine services activities to a new company, Svitzer Group A/S, ("Svitzer Group") which will be established as part of the Demerger. All other activities will remain with the Company. The new Articles of Association for Svitzer Group are included as an appendix to the Demerger Plan and will be adopted as part of the proposal to complete the Demerger. Other terms and conditions of the Demerger are set out in the Demerger Plan.

Upon completion of the Demerger, the Company's shareholders will receive shares in Svitzer Group (the "Consideration Shares"). The Consideration Shares will be evenly distributed among the Company's shareholders so that every A share and every B share in the Company of nominally DKK 1,000 will receive 2 new Consideration Shares of nominally DKK 10, and every A share and every B share in the Company of nominally DKK 500 will receive 1 new Consideration Share of nominally DKK 10. All Consideration Shares will have the same rights.

The Consideration Shares will be allocated among the Company's shareholders based on the registered ownership of the Company in VP Securities A/S as of 1 May 2024 at 5.59 p.m. (CEST).

In immediate continuation of the completion of the Demerger, the Consideration Shares will be sought admitted to trading and official listing on Nasdaq Copenhagen A/S with expected first day of trading on 30 April 2024. Svitzer A/S ("Svitzer"), which in connection with the Demerger will become a subsidiary of Svitzer Group, has prepared a prospectus which will be available on Svitzer's website (→ www.svitzer.com) as of 22 March 2024.

The Board has prepared a statutory demerger statement which explains and states the reasons for the Demerger. Moreover, PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab ("PwC") in its capacity as independent valuation expert has prepared a statutory statement on the Demerger, including on the consideration, as well as a declaration on the creditors' position after the Demerger. The statement on the Demerger concludes that the consideration is fair and objectively substantiated, and the declaration on the creditors' position concludes that the Company's as well as Svitzer Group's creditors can be assumed to be sufficiently secured after the Demerger compared to the current situation.

The Demerger will be completed pursuant to Danish law as a tax-exempt, partial demerger with approval from the Danish tax authorities (SKAT) in accordance with the provisions of the Danish Merger Tax Act. The tax approval is described in the prospectus.

The Demerger Plan, the Board's demerger statement as well as the independent valuation expert's statement and declaration are available on the Company's website (→ investor.maersk.com).

The proposals under items (B)-(G) on the agenda will only be considered if the proposal under item A is adopted.

B. Election of the Board of Directors of Svitzer Group

It is proposed that the following persons, who are all members of the current Board of Directors of Svitzer, are elected as members of the Board of Directors of Svitzer Group: Morten H. Engelstoft, Robert M. Ugglå, Christine Brennet Morris, and Peter Wikström.

The election shall be for the period until the first annual general meeting of Svitzer Group, which will take place in 2025.

After the Demerger, the Executive Management of Svitzer Group will be comprised of Kasper Friis Nilaus, CEO, and Knud Lind Winkler, CFO, who constitute the current Executive Management of Svitzer.

C. Approval of remuneration to the Board of Directors of Svitzer Group

It is proposed that the General Meeting approves the remuneration to the Board of Directors of Svitzer Group for the financial year 2024 as set out below.

Members of the Board of Directors will receive a base fee of DKK 300,000, while the Chair will receive 3 times the base fee and the Vice Chair will receive 2 times the base fee for their extended duties.

Members of the Audit and Risk Committee will receive 0.5 times the base fee, while the chair of the Audit and Risk Committee will receive 0.75 times the base fee. The members of each of the Remuneration Committee and the Nomination Committee will receive 0.25 times the base fee, while the chair of each committee will receive 0.5 times the base fee.

In addition to the above-mentioned fees, Svitzer Group pays local social security contributions to the extent imposed by foreign national authorities in relation to fixed fees and reimbursable expenses.

D. Indemnification of the Board of Directors and the Executive Management of Svitzer Group

It is proposed that the General Meeting approves an indemnification scheme for current and former members of the Board of Directors and Executive Management of Svitzer Group, from time to time, (jointly referred to as the "Management") on the terms set out below (the "Indemnification Scheme").

With due regard to the regulatory environment in which Svitzer Group will operate, it is considered in the best interest of Svitzer Group and its shareholders to allow Svitzer Group to indemnify Management members in situations where there is no or inadequate coverage under applicable directors' and officers' insurance ("D&O Insurance"). A combination of D&O Insurance and indemnification will enable Svitzer Group to offer relevant protection to those serving and taking decisions for Svitzer Group going forward and support Svitzer Group's ability to attract and retain qualified and suitable candidates following the Demerger.

It is expected that Svitzer Group will take out customary D&O Insurance in connection with completion of the Demerger and Listing covering claims raised against Svitzer Group's Management members in the discharge of their duties as well as related defence and investigation costs.

Indemnification under the Indemnification Scheme will supplement and be secondary to any coverage provided by the D&O Insurance in force at any given time. Indemnification may thus only cover matters not covered by or exceeding the coverage available under the D&O Insurance. For the avoidance of doubt, Svitzer Group shall not be precluded from covering costs, including related defence and investigation costs, upfront with a view to claim reimbursement under a D&O Insurance, and indemnification shall not be conditional upon any coverage under the D&O Insurance or other sources first being exhausted.

Pursuant to the Indemnification Scheme, Svitzer Group undertakes to indemnify and hold harmless each Management member from and against losses (including any costs, expenses, interests, and potential tax liabilities associated therewith) incurred by such Management member and arising out of such individual's discharge of his/her duties as a Management member of Svitzer Group, including in connection with listing of Svitzer Group's shares on Nasdaq Copenhagen.

The Indemnification Scheme will cover claims made or arising out of circumstances or events having occurred no later than 30 April 2029.

The Indemnification Scheme is adopted for the benefit of the individual Management member and no third party shall be entitled to rely on or derive any benefits or have any recourse against Svitzer Group on account of the scheme.

Excluded from coverage under the Indemnification Scheme are claims raised against a Management member (i) to the extent covered by insurance taken out by Svitzer Group, including applicable D&O insurance, (ii) arising out of the individual's willful misconduct, gross negligence, or improper acts or omissions (in Danish "utilbørlige dispositioner"), or any sanctioned offence under applicable criminal law, (iii) by Svitzer Group or a Svitzer Group subsidiary, and (iv) if and to the extent it would be inconsistent with applicable law to offer indemnification.

The Indemnification Scheme will be implemented and managed by the Board of Directors of Svitzer Group acting in accordance with the resolution approved by the General Meeting, including by laying down the detailed terms and conditions and defining monetary thresholds and other limits to the scope of coverage. The individual Management member is covered only to the extent provided for in such detailed terms and conditions communicated to the Management member.

The Board of Directors is authorised to take any decisions in relation to the Indemnification Scheme, including in respect of determining whether a claim is comprised by the Indemnification Scheme, and may at its discretion refer any specific decisions related to the scheme to a third-party expert or independent committee.

For the avoidance of doubt, Svitzer Group may adopt separate indemnification arrangements for other key employees and management members, which may be subject to terms and conditions which vary from the Indemnification Scheme.

E. Adoption of Remuneration Policy for Svitzer Group

It is proposed that the General Meeting adopts the Remuneration Policy for Svitzer Group for remuneration of members of the Board of Directors and Executive Management and Svitzer Group.

The Remuneration Policy is available on the Company's website (→ investor.maersk.com).

F. Election of Auditor for Svitzer Group

It is proposed that Svitzer's current auditor, PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab, be elected as auditor for Svitzer Group until the first annual general meeting in 2025 in respect of statutory financial and sustainability reporting.

G. Adoption of authorisation to acquire own shares in Svitzer Group

It is proposed that the Board of Directors of Svitzer Group is authorised to allow Svitzer Group to acquire own shares corresponding to up to 10% of the company's share capital to the extent that the nominal value of the company's total holding of own shares at no time exceeds 10% of the company's share capital. The purchase price may not deviate by more than 10% from the price quoted on Nasdaq Copenhagen A/S at the time of the acquisition.

The authorisation shall be in force up to and including 30 April 2026.

Adoption requirements

The proposal under item A. requires a qualified majority of 9/10 of the votes cast and of the A share capital represented at the General Meeting. The qualified majority is due to the consideration shares allotted in the Demerger being voting shares, and the shareholders thus receive voting rights in a different proportion than held in A.P. Møller - Mærsk A/S. Moreover, adoption of item A of the agenda requires that 3/4 of the A share capital is represented as voting shares at the General Meeting. If a sufficient part of the A share capital is not represented, the Board of Directors can submit the proposal to a new General Meeting at which the proposal can be adopted without consideration of the number of represented A shares as voting shares when 9/10 of the votes cast and of the A share capital represented at the General Meeting, provided however, that at least half of the total A share capital, votes in favour of adoption of the proposal.

Approval, adoption, and election according to items B. to G. on the agenda take place by a simple majority vote.

Shareholder information

At the time of the Extraordinary General Meeting, the Company's total share capital is nominally DKK 17,569,715,000 of which nominally DKK 10,107,046,000 is in A shares and nominally DKK 7,462,669,000 is in B shares. Each share class is divided into shares of DKK 1,000 and DKK 500.

Each A share amount of DKK 500 carries one vote, subject to the shareholding being registered in the shareholder's name in the Company's register of shareholders no later than on the Registration Date, Friday 19 April 2024 at 11.59 p.m. (CEST), or notice of ownership at this time is received by the Company for the purpose of registration in the register of shareholders. B shares carry no votes.

The documents to be presented at the Extraordinary General Meeting, including the forms to be used for voting by proxy or postal vote, are available at → investor.maersk.com.

Any shareholder can ask questions to the Management about the items on the agenda prior to the Extraordinary General Meeting. These questions can be asked in the following manners:

- via the Company's Q&A function on → investor.maersk.com, or
- by email to → GF2024@maersk.com.

The questions will as far as possible be answered in writing prior to the Extraordinary General Meeting and published via the Q&A function.

Questions and answers with information subject to personal data protection will only be published via the Q&A function to the extent that it is possible to give a meaningful answer without violating the law.

Completely electronic general meeting

The Company's Extraordinary General Meeting will be held as a completely electronic general meeting without the possibility of physical attendance. Furthermore, the Extraordinary General Meeting will be conducted in English.

All shareholders will have the possibility to ask questions at the general meeting via a chat function in the virtual general meeting portal. In the event of voting, it will be possible for shareholders with voting rights to vote through the virtual general meeting portal. Votes can also be cast in advance by proxy to the Board or by postal vote.

Participation in the electronic general meeting requires that the shareholder registers for participation as stated below. When a shareholder has registered for participation, the shareholder will receive a confirmation of this as well as information about how the shareholder can participate in the electronic general meeting. This information is sent by email wherefore it is important that the shareholder submits his/her email address upon registration. The information can also be found on → investor.maersk.com.

In order to participate in the electronic general meeting each shareholder must ensure that he/she has a computer, tablet, or similar electronic device on which the virtual general meeting portal can be accessed via an internet browser. Moreover, the shareholder must ensure a well-functioning internet connection at the time of the conduction of the general meeting. Further information about minimum requirements for systems, internet browser, etc. will be sent to the shareholder upon registration. The information can also be found on → investor.maersk.com.

Webcast

The Extraordinary General Meeting will be webcasted via the Company's website and can be viewed by everyone. It is not possible to ask questions or vote through the webcast.

Registration

It is a prerequisite for participation in the Extraordinary General Meeting that the shareholding is registered by name in the Company's register of shareholders no later than on the Registration Date, Friday 19 April 2024 at 11.59 p.m. (CEST) or notice of ownership at this time is received by the Company for the purpose of registration in the register of shareholders.

Registration can take place **until Wednesday 24 April 2024 at 11.59 p.m. (CEST)** as follows:

- Via the "Shareholder Portal" at the Company's website → investor.maersk.com.
- By email to → GF2024@maersk.com stating name, address, telephone no. and VP-account no. (registration form on → investor.maersk.com can be used).

Shareholders who want to register an attendant must state the name of the attendant when registering.

Please note that confirmation of registration for the Extraordinary General Meeting, including link to the virtual general meeting portal, will be sent electronically to the shareholder (also if proxy has been given to a third party). Therefore, please state the email address to which this link is to be sent.

Proxy

Shareholders with voting rights can authorise the Board of Directors to vote on their behalf. Furthermore, registered shareholders can choose to be represented by proxy at the Extraordinary General Meeting.

Proxies can be granted electronically via the "Shareholder Portal". Proxy forms can further be found at → investor.maersk.com.

For shareholders not attending the Extraordinary General Meeting, proxies must be received by the Company no later than **Wednesday 24 April 2024 at 11.59 p.m. (CEST)**.

Proxies can be revoked by the shareholder at any time. Revocation must be in writing by contacting the Company at Esplanaden 50, DK-1263 Copenhagen K, Att.: Shareholder Secretariat, or by e-mail to → GF2024@maersk.com with proper identification and signature.

Postal vote

Shareholders with voting rights can vote by postal vote for the items on the agenda. Postal votes can be given electronically via the "Shareholder Portal", and a postal vote form can be found at → investor.maersk.com.

Postal votes must be received by the Company no later than **Wednesday 24 April 2024 at 11.59 p.m. (CEST)**.

Postal votes cannot be revoked.

Personal data

As a consequence of legal requirements in relation to company law, the Company will process personal data as part of the administration of the Company's shareholder register and other communication. The following data will be processed: Name, address, contact information, VP-account number, shareholding as well as participation in events. Moreover, the Extraordinary General Meeting will be webcasted via the virtual general meeting portal and the Company's website. Further information on how the Company processes personal data can be found here → <https://terms.maersk.com/privacy>.

The Board