

ANNOUNCEMENT

A.P. Møller - Mærsk A/S - Development of the Annual General Meeting on Tuesday 23 March 2021

The Annual General Meeting of A.P. Møller - Mærsk A/S took place on Tuesday 23 March 2021 as a completely electronic general meeting in accordance with the below agenda.

The Board of Directors had appointed Niels Kornerup, attorney-at-law, as Chairman of the meeting.

Agenda

A. Report on the Company's activities during the past financial year.

The Chairman of the Board of Directors gave a presentation of the Company's activities in the past year.

B. Submission of the audited annual report for adoption.

The audited annual report was submitted and adopted.

C. Resolution to grant discharge to directors.

The General Meeting discharged the Directors from their obligations.

D. Resolution on appropriation of profit, including the amount of dividends, or covering of loss in accordance with the adopted annual report.

The Board's proposal for distribution of the net result of USD 601 million with USD 1,092 million as dividends to the shareholders, equivalent to DKK 330 per share of nominally DKK 1,000, was adopted.

E. The remuneration report is presented for approval.

The remuneration report was approved.

F. Resolution on authority to acquire own shares.

The General Meeting authorised the Board to allow the company to acquire own shares to the extent that the nominal value of the Company's total holding of own shares at no time exceeds 15% of the Company's share capital. The purchase price must not deviate by more than 10% from the price quoted on Nasdaq Copenhagen A/S on the date of the purchase.

This authorisation was to be in force until 30 April 2023.

G. Any requisite election of members for the Board of Directors.

Dorothee Blessing, Bernard L. Bot, Marc Engel and Arne Karlsson stepped down from the Board of Directors.

Bernard L. Bot, Marc Engel and Arne Karlsson were re-elected as members of the Board of Directors.

Further, Amparo Moraleda was elected as new member of the Board of Directors.

Hereafter, the Board of Directors consisted of:

Jim Hagemann Snabe, Ane Mærsk Mc Kinney Uggle, Bernard L. Bot, Marc Engel, Arne Karlsson, Robert Mærsk Uggle, Jacob Andersen Sterling, Thomas Lindegaard Madsen, Blythe Masters and Amparo Moraleda.

H. Election of auditors.

PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab was re-elected as auditor of the Company.

I. Deliberation of any proposals submitted by the Board of Directors or by shareholders.

1. The General Meeting adopted the Board's proposal of authorisation to the Board of Directors to declare extraordinary dividend until the first annual general meeting in 2022.
2. The General Meeting adopted the Board's proposal to decrease the Company's share capital as follows:

The share capital will decrease from nominally DKK 20,031,947,000 with nominally DKK 655,931,000 in total, divided into 131,186 A shares and 524,745 B shares of DKK 1,000 to nominally DKK 19,376,016,000 by cancellation of own shares.

The capital decrease will take place at a premium as it will take place at a price of 757.32 and 812.56 for A and B shares, respectively, cf. section 188, (2) of the Danish Companies Act, corresponding to the average price at which the shares have been repurchased. The amount from the capital decrease will be paid out to the Company as owner of the shares as the amount will be transferred from the Company's capital reserves to the free reserves.

Consequently, article 2.1 of the Articles of Association will be changed with effect from the completion of the capital decrease.

3. The General Meeting adopted the Board's proposal to:
 - (I) Amend the wording in respect of secondary names as well as the object of the Company in article 1 of the Articles of Association.
 - (II) Delete the sentence "All directors shall be holders of A shares" from article 3 of the Articles of Association.
 - (III) Adjustment of the wording of article 6 (3rd sentence) of the Articles of Association.
 - (IV) Delete article 15.1 of the Articles of Association.
4. The general Meeting adopted the Board's proposal to authorise the Board to decide that a general meeting can be held completely electronically.

Consequently, a new article 9.3 was to be inserted in the Articles of Association.

Meeting adjourned.

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