

## **ANNOUNCEMENT**

### **A.P. Møller - Mærsk A/S - Development of the Annual General Meeting on 31 March 2014**

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The Annual General Meeting of A.P. Møller - Mærsk A/S took place on 31 March 2014 at Bella Center, Copenhagen, in accordance with the notice convening the Annual General Meeting.

The Board of Directors had appointed Mr. Søren Meisling, 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 previous year.

b) *Submission of the audited annual report for adoption.*

The audited 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 DKK 7,313 million with DKK 6,154 million dividends to the shareholders, equivalent to DKK 1,400 per share, and DKK 1,159 million as retained earnings was approved.

e) *Any requisite election of members for the Board of Directors.*

Ane Mærsk Mc-Kinney Ugbla, Jan Leschly, Robert Routs, Arne Karlsson, Sir John Bond, Lars Pallesen, John Axel Poulsen, Erik Rasmussen, Leise Mærsk Mc-Kinney Møller and Jan Tøpholm stood down from the Board of Directors.

Upon proposal from the Board of Directors, Ane Mærsk Mc-Kinney Ugbla, Jan Leschly, Robert Routs, Arne Karlsson, Sir John Bond, Robert Mærsk Ugbla, Niels Bjørn Christiansen, Dorothee Blessing, Renata Frolova and Palle Vestergaard Rasmussen were elected.

Hereafter, the Board of Directors consisted of:

Michael Pram Rasmussen, Ane Mærsk Mc-Kinney Ugbla, Niels Jacobsen, Jan Leschly, Robert Routs, Arne Karlsson, Sir John Bond, Robert Mærsk Ugbla, Niels Bjørn Christiansen, Dorothee Blessing, Renata Frolova and Palle Vestergaard Rasmussen.

f) *Election of auditors.*

KPMG Statsautoriseret Revisionspartnerskab and PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab stood down as auditors of the Company.

Upon proposal from the Board of Directors, PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab and KPMG 2014 P/S were elected as auditors of the Company.

*g) Deliberation of any proposals submitted by the Board of Directors or by shareholders.*

- 1) The Board's proposal of increasing the Company's share capital was adopted.
- 2) The Board's proposal of an amendment to the Company's general guidelines concerning incentive pay for the Board of Directors and the Management Board of A.P. Møller - Mærsk A/S was adopted.
- 3) The Board's proposal of a remuneration policy for the Board of Directors and the Management Board of A.P. Møller - Mærsk A/S was adopted.
- 4) The Board's proposal of an amendment to the Company's signature rule was adopted.
- 5) The Board's proposal of an amendment to article 7 of the Articles of Association regarding election of auditor was adopted.
- 6) The Board's proposal of an amendment to article 9 of the Articles of Association regarding convention of general meetings was adopted.
- 7) The Board's proposal of preparation and presentation of future annual reports in English was adopted.
- 8) A shareholder's proposal regarding the shareholders being served a meal before or after the Annual General Meeting that was proportionate to the expectations for the coming year was not adopted.

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Meeting adjourned.

Contact person: Executive Vice President Lars-Erik Brenøe, tel. no. +45 33 63 36 07.