

ANNOUNCEMENT

A.P. Møller - Mærsk A/S - Development of the Annual General Meeting on 30 March 2015

The Annual General Meeting of A.P. Møller - Mærsk A/S took place on 30 March 2015 at Bella Center, Copenhagen, in accordance with the agenda in 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 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 in accordance with the adopted annual report for 2014 was adopted as it was decided to pay out an ordinary dividend of DKK 300 per share of nominally DKK 1,000.

e) *Resolution on authority to acquire own shares.*

The General Meeting authorised the Board to allow the company to acquire own shares on an ongoing basis 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 must not deviate by more than 10% from the price quoted on Nasdaq Copenhagen on the date of the purchase.

This authorisation was to be in force until 29 March 2020.

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

Michael Pram Rasmussen, Niels Jacobsen, Dorothee Blessing, Niels Bjørn Christiansen and Arne Karlsson stepped down from the Board of Directors.

Upon proposal from the Board of Directors, Michael Pram Rasmussen, Niels Jacobsen, Dorothee Blessing, Niels Bjørn Christiansen and Arne Karlsson were re-elected.

Hereafter, the Board of Directors consisted of:

Michael Pram Rasmussen, Niels Jacobsen, Ane Mærsk Mc-Kinney Ugglå, Jan Leschly, Sir John Bond, Arne Karlsson, Robert Routs, Dorothee Blessing, Robert Mærsk Ugglå, Niels Bjørn Christiansen, 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, KPMG Statsautoriseret Revisionspartnerskab and PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab were re-elected as auditors of the Company.

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

- 1) The General Meeting adopted the Board's proposal to decrease the Company's share capital in accordance with the following:
 - a) The share capital was decreased from nominally DKK 21,978,000,000 with nominally DKK 432,618,000 in total, divided into 86,500 A shares and 346,118 B shares of DKK 1,000 to nominally DKK 21,545,382,000 by cancellation of own shares.
 - b) The capital decrease would take place with a share premium at a rate of 1,261.62 and 1,302.64 for A and B shares, respectively, cf. section 188, subsection 1, paragraph 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.
 - c) As a consequence of this proposal, article 2.1 and 11.2 of the Articles of Association would be amended.
- 2) The Board's proposal of authorisation to the Board of Directors to declare extraordinary dividend was adopted.

Meeting adjourned.

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