

Development of the Annual General Meeting on Monday 23 March 2020

March 23, 2020

ANNOUNCEMENT

A.P. Møller - Mærsk A/S - Development of the Annual General Meeting on Monday 23 March 2020

The Annual General Meeting of A.P. Møller - Mærsk A/S took place on Monday 23 March 2020, at Esplanaden 50, Copenhagen, 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 - 10 million with USD 468 million as dividends to the shareholders, equivalent to DKK 150 per share of nominally DKK 1,000, was adopted.

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

Jim Hagemann Snabe, Ane Mærsk Mc-Kinney Uggla, Robert Mærsk Uggla, Jacob Andersen Streling og Thomas Lindegaard Madsen stepped down from the Board of Directors. Furthermore, Niels Bjørn Christiansen resigned from the Board of Directors.

Jim Hagemann Snabe, Ane Mærsk Mc-Kinney Uggla, Robert Mærsk Uggla, Jacob Andersen Streling og Thomas Lindegaard Madsen were re-elected as members of the Board of Directors.

Further, Blythe Masters was elected as new member of the Board of Directors.

Hereafter, the Board of Directors consisted of:

Jim Hagemann Snabe, Ane Mærsk Mc Kinney Uggla, Arne Karlsson, Dorothee Blessing, Thomas Lindegaard Madsen, Jacob Sterling, Robert Mærsk Uggla, Bernard L. Bot, Marc Engel and Blythe Masters.

F. Election of auditors.

PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab was re-elected as auditor 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 of authorisation to the Board of Directors to declare extraordinary dividend until the first annual general meeting in 2021.
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 20,816,862,000 with nominally DKK 784,915,000 in total, divided into 156,977 A shares and 627,938 B shares of DKK 1,000 to nominally DKK 20,031,947,000 by cancellation of own shares.

The capital decrease will take place at a premium as it will take place at a price of 761.57 and 809.51 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 updated remuneration policy for the Board of Directors and Management of A.P. Møller - Mærsk A/S.
4. The general Meeting adopted the Board's proposal for a new item on the agenda for an ordinary general meeting:

e) "The remuneration report is presented for approval"

Consequently, article 13 of the Articles of Association will be changed.

Meeting adjourned.

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

Attachment

- [OMX forløb uk](#)