

A.P. MØLLER - MÆRSK A/S

Agenda

The Annual General meeting will be held as a completely electronic general meeting on **Wednesday 25 March 2026 at 3.00 p.m. (CET)**.

Agenda including complete proposals

A. Report on the activities of the Company during the past financial year.

B. Submission of the audited annual report for adoption.

C. Resolution to grant discharge to directors.

The Board of Directors (the "Board") proposes that the Board and the Executive Management be granted discharge.

D. Resolution on appropriation of profit and the amount of dividends in accordance with the adopted annual report.

The Board proposes payment of a dividend of DKK 480 per share of DKK 1,000.

E. The remuneration report is presented for approval.

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

Pursuant to the Articles of Association, Robert Maersk Uggla, Marika Fredriksson, Thomas Lindegaard Madsen, Allan Thygesen and Julija Voitiekute stand down from the Board.

The Board proposes re-election of Robert Maersk Uggla, Marika Fredriksson, Thomas Lindegaard Madsen, Allan Thygesen and Julija Voitiekute.

Reference is made to information on management level posts held by the proposed candidates in other commercial enterprises, which is available on the Company's website on investor.maersk.com.

G. Election of auditors.

Pursuant to the Audit Committee's recommendation, the Board proposes that PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab is re-elected as auditor of the Company. The election applies to both statutory financial and sustainability reporting.

The Audit Committee has not been influenced by third parties and has not been subject to any agreement with a third party, limiting the general meeting's election of certain auditors or audit firms.

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

1. Proposal by the Board on share capital decrease.

The Board proposes that the Company's share capital be decreased in accordance with the Company's share buy-back program as published on 5 February 2025 and 7 August 2025:

The share capital is decreased from nominally DKK 15,828,942,000 with nominally DKK 1,133,114,000 in total, divided into 170,003 A shares of nominally DKK 1,000 and 963,111 B shares of nominally DKK 1,000 to nominally DKK 14,695,828,000 by cancellation of own shares.

The capital decrease will take place at a premium as it will take place at a price of 1,262.15 and 1,272.37 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, the following wording of article 2.1 of the Articles of Association is proposed with effect from the completion of the capital decrease:

"The Company's share capital is DKK 14,695,828,000 of which DKK 9,586,488,000 is in A shares and DKK 5,109,340,000 is in B shares. Each share class is divided into shares of DKK 1,000 and DKK 500."

2. Proposal by the shareholder MP Investment Management A/S on ESG considerations in Executives' performance and remuneration.

MP Investment Management A/S proposes that the Board of Directors explain and provide disclosure regarding how ESG considerations are incorporated into executive performance evaluation and compensation decisions, in a manner aligned with the Company's long-term strategy, risk profile and operating context.

Subject to the Company's strategy, the executive performance is assessed yearly by the Board and Executive compensation is based on the principles listed in the Remuneration Policy. Therefore, the Board does not support the proposal.

3. Proposal by the shareholder MP Investment Management A/S on disclosure of human rights due diligence processes.

In line with A.P. Møller - Mærsk's (hereafter the Company) commitment to respect human rights, the Directors are authorized to ensure that the Company conducts, documents and publicly reports on its human rights due diligence processes in accordance with the United Nations Guiding Principles on Business and Human Rights (UNGPs), including:

- How the Company identifies and assesses actual and potential adverse human rights impacts linked to its operations, services and business relationships with particular attention to activities in conflict-affected and high-risk areas, including the transport of military or security-related cargo;
- The measures the Company takes to prevent or mitigate identified human rights risks and adverse impacts;
- How the effectiveness of these measures is monitored and evaluated; and
- The role of the Board of Directors in overseeing these processes and related risks, including any identified human rights-related financial risks and how the Company seeks to address them.

The disclosed information shall be updated and published at least once a year, at reasonable costs, omitting proprietary or commercially sensitive information. The disclosure may be included in the Company's existing reporting suite.

Maersk is committed to respecting human rights and provides EU CSRD-compliant disclosures on human rights due diligence in the Sustainability statement of the Annual Report aligned with the UN Guiding Principles, among other communication channels. Therefore, the Board does not support the proposal.

4. Proposal by Ekō on behalf of the shareholder Zen Donen on disclosure of human rights due diligence processes.

In alignment with Maersk's commitment to the UN Guiding Principles on Business and Human Rights (UNGP) and the EU's Corporate Sustainability Reporting Directive (CSRD), this proposal requests that shareholders vote FOR enhancing public disclosure of the Company's heightened human rights due diligence for military-related logistics and participation in military equipment supply chains. The disclosures should, therefore, include but not be limited to:

- How the Company identifies, assesses and mitigates actual and potential human rights impacts, including impacts associated with logistics of shipping arms, military equipment/"military-related cargo," and related services in conflict-affected or high-risk contexts, including how the Company engages stakeholders to inform and refine due diligence.
- Detailed actions and strategies for heightened due diligence for contracts, shipments, and projects with high human-rights risk, including triggers, escalation/decision authority, and when business is rejected, suspended, or terminated to prevent involvement in abuses.
- Methods by which the Company reviews effectiveness of risk mitigation and updates controls in response to evolving legal frameworks and credible new public information, including monitoring and audit mechanisms.
- How the Company engages stakeholders (affected communities, independent human rights experts, regulators) to inform and refine due diligence in high-risk scenarios, including how inputs are evaluated and acted upon, without disclosing proprietary or customer-identifying information.

The disclosed information shall be updated and published at least once a year at reasonable cost, omitting proprietary information. The disclosed information shall be made public before the Annual General Meeting notice starting in 2027 and may be included in the current reporting suite, compliant with the CSRD.

Maersk is committed to respecting human rights and provides EU CSRD-compliant disclosures on human rights due diligence in the Sustainability statement of the Annual Report aligned with the UN Guiding Principles, among other communication channels. Therefore, the Board does not support the proposal.

5. Proposal by the shareholder Kritiske Aktionærer regarding shipments of military equipment.

Frank Aaen on behalf of the shareholder Kritiske Aktionærer proposes: To support the maintenance of the agreed ceasefire by October 2025, the company must stop all shipments of military equipment, including parts for F-35 fighter jets to Israel.

Maersk transports military equipment, including for NATO countries, in compliance with regulations, international standards and commitments, with increased levels of due diligence in conflict-affected areas. Therefore, the Board does not support the proposal.

Adoption requirements

Approvals, adoptions, resolutions and elections according to items B. to G. and H.(2) to H.(5) on the agenda take place by a simple majority vote.

The proposal under item H.(1) will be adopted if at least two-thirds of the A share capital are represented by persons entitled to vote at the general meeting, and at least two-thirds of the votes are cast in favour of adoption of the proposal.

Prior to execution of the capital decrease as proposed under item H.(1), the Company's creditors will be requested to file their claims within a four-week deadline through the Danish Business Authority's IT system, cf. section 192, (1) of the Danish Companies Act. Pursuant to section 193, (2) of the Danish Companies Act, the execution of the capital decrease and the following amendment of the articles of association will be registered as final with the Danish Business Authority after expiry of the deadline for creditors' filing of claims, unless the execution cannot take place at such time pursuant to the Danish Companies Act.