

ANNOUNCEMENT

A.P. Møller - Mærsk A/S - Development of the Annual General Meeting on 20 April 2006

The annual general meeting of A.P. Møller - Mærsk A/S took place on 20 April at Bella Center, Copenhagen.

Agenda:

- a) Reporting on the activities of the company during the past financial year.
- b) Submission of the audited report for approval.
- c) Discharging the Directors from their obligations.
- d) Passing a resolution on the amount of the dividend and on the distribution of the surplus.
- e) Election of nominee Directors.

The Board proposes a re-election of Poul J. Svanholm, Ane Mærsk McKinney Ugbla, Lars Kann-Rasmussen, Jan Leschly and Henrik Lorensen Solmer.

Furthermore, the Board proposes Cecilie Mose Outzen elected as new member of the board.

- f) Appointment of auditors.

The Board proposes a re-election of state authorised public account Søren Thorup Sørensen, KPMG C. Jespersen Statsautoriseret Revisionsinteressentskab and state authorised public accountant Gert Fisker Tomczyk, Grothen & Perregaard Statsautoriseret Revisionsaktieselskab.

- g) Proposals, if any, submitted by the Board of Directors or by shareholders to be deliberated.
 - 1) The Board proposes that in the period until the next annual general meeting the Board is authorised to allow the company to acquire own shares of a nominal value up to 10% of the company's share capital, according to the Danish Companies Act, art. 48. The purchase price must not deviate by more than 10% from the price quoted on the Copenhagen Stock Exchange on the date of the purchase.

- 2) A shareholder proposes that the Company adopts a code of conduct based on several of the International Labour Organization (ILO)'s conventions. The Board does not support the proposal.

The Board of Directors had appointed Mr. Henrik Christrup, Lawyer, as Chairman of the meeting.

Re a) The Chairman of the Board of Directors elaborated on the written report.

Re b) The audited report was submitted and approved.

Re c) The General Meeting discharged the Directors from their obligations.

Re d) The Board's proposal for distribution of the net surplus of DKK 19,333 million with DKK 2,418 million dividend to the shareholders, equivalent to DKK 550 per share, and DKK 16,915 million as retained earnings was approved.

Re e) Nominee Directors Mr. Poul J. Svanholm, Ms. Ane Mærsk Mc-Kinney Ugglå, Mr. Lars Kann-Rasmussen, Mr. Jan Leschly and Mr. Henrik Lorensen Solmer resigned. All Directors were re-elected. Furthermore, Mr. Jens Erik Skovrider-Madsen resigned as nominee Director and Ms. Cecilie Mose Outzen was elected as new member of the Board.

Re f) Mr. Søren Thorup Sørensen, State-Authorised Public Accountant, KPMG C. Jespersen Statsautoriseret Revisionsinteressentskab and Mr. Gert Fisker Tomczyk, State-Authorised Public Accountant, Grothen & Perregaard Statsautoriseret Revisionsaktieselskab were re-appointed as Auditors of the company.

Re g) 1) The General Meeting authorised the Board to allow the company to acquire own shares as proposed by the Board.

- 2) A shareholder had proposed that the Company adopted a code of conduct based on several of the International Labour Organization (ILO)'s conventions. The proposal was rejected by the shareholders.

Meeting adjourned.

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