

EXECUTION VERSION

SUPPLEMENTAL AGENCY AGREEMENT

DATED 9 APRIL 2025

A.P. MØLLER - MÆRSK A/S

€10,000,000,000
EURO MEDIUM TERM NOTE PROGRAMME

A&O SHEARMAN

Allen Overy Shearman Sterling LLP

0013112-0000687 UKO2: 2010172121.2

SUPPLEMENTAL AGENCY AGREEMENT

in respect of a €10,000,000,000

EURO MEDIUM TERM NOTE PROGRAMME

THIS AGREEMENT is dated 9 April 2025

BETWEEN:

- (1) **A.P. MØLLER - MÆRSK A/S** with offices at Esplanaden 50, DK-1098 Copenhagen K, Denmark (the **Issuer**);
- (2) **CITIBANK, N.A., LONDON BRANCH** with offices at Citigroup Centre, Canary Wharf, London E14 5LB (the **Agent**, which expression shall include any successor agent appointed under clause 21 of the Existing Agency Agreement (as defined below), and together with any additional paying agents appointed under clause 21 of the Existing Agency Agreement, the **Paying Agents** and each a **Paying Agent**, which expression shall include any successor paying agent appointed under clause 21 of the Existing Agency Agreement);
- (3) **CITICORP TRUSTEE COMPANY LIMITED** with offices at Citigroup Centre, Canary Wharf, London E14 5LB (the **Trustee**, which expression shall include all persons for the time being the trustee or the trustees of the Trust Deed);
- (4) **NORDEA BANK ABP, FILIAL I NORGE** with offices at Issuer Services, Essendrops gate 7, 0368 Oslo, Norway (the **VPS Agent**, which expression shall include any successor agent in relation to VP Notes (as defined in the Conditions) cleared through VPS (as defined in the Conditions) appointed under the VPS Agency Agreement (as defined in the Conditions) or otherwise); and
- (5) **NORDEA DANMARK, FILIAL AF NORDEA BANK ABP, FINLAND** with offices at Grønjobsvej 10, DK-2300 Copenhagen S, Denmark (the **VP Denmark Agent**, which expression shall include any successor agent in relation to VP Notes cleared through VP (as defined in the Conditions) appointed under the VP Denmark Agency Agreement (as defined in the Conditions) or otherwise (and together with the VPS Agent, the **VP Agents**).

WHEREAS:

- (A) The parties hereto entered into an Agency Agreement as most recently amended and restated on 5 November 2021 (the **Existing Agency Agreement**) in respect of a €10,000,000,000 Euro Medium Term Note Programme (the **Programme**).
- (B) The parties hereto have agreed to make certain modifications to the Existing Agency Agreement by way of a supplemental agency agreement (the **Supplemental Agency Agreement**).
- (C) This Supplemental Agency Agreement amends the Existing Agency Agreement with effect from the date hereof. Any Notes issued under the Programme on or after the date hereof (other than Notes issued so as to be consolidated and form a single Series with the Notes of any Series issued during the period up to and including the day last preceding the date hereof) shall be issued pursuant to the Existing Agency Agreement as amended by this Supplemental Agency Agreement. This does not affect any Notes issued under the Programme prior to the date of this Supplemental Agency Agreement nor the respective rights, duties or obligations of any party pursuant to the Existing Agency Agreement.

IT IS AGREED:

1. INTERPRETATION

Except as provided herein, all words and expressions defined or attributed a particular meaning in the Existing Agency Agreement shall have the same meaning in this Supplemental Agency Agreement.

2. AMENDMENTS TO THE EXISTING AGENCY AGREEMENT

With effect on and from the date of this Supplemental Agency Agreement, subject as provided in recital (C) above, the Existing Agency Agreement shall be amended as follows:

- (a) Clause 28.4 of the Existing Agency Agreement shall be deemed to be deleted and replaced with the following:

“The Paying Agents may take any suit, action or proceeding arising out of or in connection with this Agreement (together referred to as **Proceedings**) (including any Proceedings relating to any non-contractual obligations arising out of or in connection with this Agreement) against the Issuer in any court that would be competent to hear the Proceedings pursuant to Regulation (EU) No. 1215/2012 of the European Parliament and of the Council of 12 December 2012 on jurisdiction and the recognition and enforcement of judgments in civil and commercial matters (recast), or the 2007 Lugano Convention on jurisdiction and the recognition and enforcement of judgments in civil and commercial matters and concurrent Proceedings in any number of those jurisdictions.”; and

- (b) all references in the Existing Agency Agreement to “this Agreement” shall be deemed, to the extent the context permits, to refer to the Existing Agency Agreement as supplemented by this Supplemental Agency Agreement.

3. DESCRIPTIVE HEADINGS

The descriptive headings in this Supplemental Agency Agreement are for convenience of reference only and shall not define or limit the provisions thereof.

4. THIRD PARTY RIGHTS

No rights are conferred on any person under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Supplemental Agency Agreement, but this does not affect any right or remedy of any person which exists apart from that Act. The consent of any person who is not a party to this Supplemental Agency Agreement is not required to rescind or vary this Supplemental Agency Agreement at any time.

5. GOVERNING LAW AND JURISDICTION

This Supplemental Agency Agreement and any non-contractual obligations arising out of or in connection with it shall be governed by, and shall be construed in accordance with, the laws of England and the provisions of Clause 28 of the Existing Agency Agreement, as amended pursuant to clause 2 above, shall apply *mutatis mutandis* to this Supplemental Agency Agreement.

6. COUNTERPARTS

This Supplemental Agency Agreement may be executed by any one or more of the parties hereto in any number of counterparts, each of which shall be deemed to be an original, but all such counterparts shall together constitute one and the same instrument.

SIGNATORIES

The Issuer

A.P. MØLLER - MÆRSK A/S

By:  Signed by:
Melas Erlandson
372A1FA186EB484...

The Agent

CITIBANK, N.A., LONDON BRANCH

By:



Daniel Lecomber
Vice President

The Trustee

CITICORP TRUSTEE COMPANY LIMITED

By:

 Daniel Lecomber

The VPS Agent

NORDEA BANK ABP, FILIAL I NORGE

By:

The VP Denmark Agent

NORDEA DANMARK, FILIAL AF NORDEA BANK ABP, FINLAND

By:

The Agent

CITIBANK, N.A., LONDON BRANCH

By:

The Trustee

CITICORP TRUSTEE COMPANY LIMITED

By:

The VPS Agent

NORDEA BANK ABP, FILIAL I NORGE

By:

Peter Brink Jensen
Managing Director

Linda Johansson

The VP Denmark Agent

NORDEA DANMARK, FILIAL AF NORDEA BANK ABP, FINLAND

By:

Peter Brink Jensen
Managing Director

Linda Johansson