

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
8 Date of action		9 Classification and description	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ _____

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ _____

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ _____

Part II Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ _____

18 Can any resulting loss be recognized? ▶ _____

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ _____

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
Signature ▶ *Andi Almbay* Date ▶ 16/5 2019

Paid Preparer Use Only	Print your name ▶ _____	Preparer's signature	Title ▶ _____	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Print/Type preparer's name				Firm's EIN ▶ _____	
	Firm's name ▶ _____				Phone no. _____	
	Firm's address ▶ _____					

A.P. Møller - Mærsk A/S

Attachment to Form 8937 (Report of Organizational Actions Affecting Basis of Securities)

Part I, Question 10

ISIN DK0010244425, ISIN DK0010244508, ISIN DK0015996235, and ISIN DK0015996318.

Part II, Question 14

Pursuant to a demerger plan adopted on April 2, 2019 by A.P. Møller - Mærsk A/S (“**Maersk**”), a newly formed Danish company named The Drilling Company of 1972 A/S (“**ListCo**”) was established, to which Maersk contributed, on the date of ListCo’s formation, 100% of the share capital of Maersk Drilling Holding A/S and certain real property as well as certain other assets and liabilities of Maersk directly related to Maersk’s drilling activities (together the “**Contributed Assets**”) in consideration for the allotment by ListCo of all of its Shares to Maersk’s shareholders in a transaction governed by Section 254 of the Danish Companies Act (the “**Demerger**”). For a complete description of the Demerger, please refer to the demerger plan published on Maersk’s website. Pursuant to the Demerger, each of Maersk’s shareholders received one share of ListCo for every share of Maersk with nominal value DKK 500 owned by such shareholder, and two shares of ListCo for every share of Maersk with nominal value DKK 1,000 owned by such shareholder. As a matter of Danish corporate law, all of ListCo’s shares were issued directly to Maersk shareholders (and ListCo had no outstanding shares prior to such issuance). However, Maersk believes that for U.S. federal income tax purposes it is reasonable to treat the Demerger as if Maersk contributed the Contributed Assets to ListCo in consideration for ListCo’s shares and then distributed all of ListCo’s shares to Maersk shareholders in a transaction that qualifies as a tax-free reorganization within the meaning of Sections 368(a)(1)(D) and 355 of the U.S. Internal Revenue Code. However, the Demerger was not structured to qualify as a non-taxable reorganization under the tax laws of the United States or any other jurisdiction (other than Denmark, where the Demerger was approved by the Danish tax authorities as a tax-free transaction). Accordingly, Maersk has not sought any opinion or ruling on the appropriate U.S. tax treatment of the Demerger. Maersk assumes no responsibility for any shareholder with respect to the information contained in this attachment and each Maersk shareholder that received ListCo shares pursuant to the Demerger should consult its own tax advisors regarding the tax treatment of the Demerger and any applicable tax consequences of receiving, holding or disposing of the ListCo shares based on its particular circumstances. The remainder of this form assumes that the treatment of the Demerger as a tax-free reorganization will be respected.

Part II, Question 15

Each Maersk shareholder must allocate its tax basis in each Maersk share held immediately prior to the Demerger between the ListCo shares received with respect to that share pursuant to the Demerger and the Maersk share held immediately after the Demerger, in proportion to their fair market values as of the date of the Demerger.

Part II, Question 16

The basis allocation described in Item 15 above is based on the relative fair market values of the Maersk shares and ListCo shares as of the date of the Demerger. Although U.S. federal income tax law does not specify how to determine such fair market values, one reasonable approach is to use the closing trading price quoted on the Nasdaq Copenhagen on April 4, 2019, the first trading day upon completion of the Demerger. On April 4, 2019, the ListCo shares' closing price was DKK 540. The Maersk shares' closing price was DKK 7,690 for Class A shares with nominal value of DKK 1,000, and DKK 8,174 for Class B shares with nominal value of DKK 1,000. Accordingly, under this methodology, approximately 12.31% of a shareholder's basis in each Class A Maersk share and 11.67% of a shareholder's basis in each Class B Maersk share owned immediately prior to the Demerger will be reallocated to such shareholder's basis in ListCo shares received in respect of such Maersk share pursuant to the Demerger. Please note that each of Maersk's shareholders received one share of ListCo for every share of Maersk with nominal value DKK 500 owned by such shareholder, and two shares of ListCo for every share of Maersk with nominal value DKK 1,000 owned by such shareholder. Each Shareholder should consult its own tax advisor to determine the appropriate fair market values for purposes of the tax basis allocation rules and the general U.S. federal income tax consequences of the Demerger. Furthermore, the above allocation methodology is relevant for U.S. federal income tax purposes only. Other allocation methodologies may be required in other jurisdictions (including in Denmark, where the allocation for Danish tax purposes is based on the volume weighted average share prices during a 20-day period).

Part II, Question 17

Internal Revenue Code Sections 355, 358 and 368(a)(1)(D).

Part II, Question 18

Maersk shareholders should not recognize any loss on the Demerger for U.S. federal income tax purposes.

Part II, Question 19

The transactions constituting the Demerger should be reported in the shareholder's taxable year that includes April 4, 2019.

The information contained herein provides a general summary regarding the application of certain provisions of the U.S. Internal Revenue Code that require a reduction by any Maersk shareholder that received ListCo shares pursuant to the Demerger of its tax basis in the Maersk shares. The information contained herein does not constitute tax advice and does not purport to describe all of the possible tax consequences of the Demerger or the tax consequences that may apply to any shareholder in its particular circumstances. Shareholders should consult their own tax advisors with respect to the U.S. federal, state, local and non-U.S. tax consequences of the Demerger.