

Shareholder FAQ regarding the demerger and listing of Svitzer

In this document, you will find answers to questions regarding the demerger of A.P. Moller - Maersk A/S (A.P. Moller - Maersk) and the planned separate listing of the A.P. Moller – Maersk’s towage and marine services activities (Svitzer) on Nasdaq Copenhagen A/S (Nasdaq Copenhagen).

Brief description of the purpose of the demerger and listing of Svitzer

In line with its Global Integrator strategy, A.P. Moller - Maersk has in recent years taken several steps to simplify its business and focus on integrated logistics. Building on this, the Board of Directors of A.P. Moller - Maersk has decided to initiate the separation of A.P. Moller - Maersk’s towage and marine services activities through a demerger. As part of the demerger, the shares in Svitzer A/S and its subsidiaries as well as certain other related assets and liabilities will be contributed by A.P. Moller - Maersk to a new legal entity under the name of Svitzer Group A/S (Svitzer Group), the shares of which are expected to be admitted for trading and official listing on Nasdaq Copenhagen.

Brief description of Svitzer

Svitzer, founded in 1833, has been part of A.P. Moller - Maersk for the past almost 45 years and is a leading towage and marine services provider, providing critical infrastructure services in ports and terminals across the globe.

Headquartered in Copenhagen, Denmark, Svitzer provides their services to approximately 2,000 customers at 141 ports and 40 terminals in 37 countries with approximately 4,000 employees globally through a fleet of 456 vessels (of which 377 are fully owned and 79 are owned through associated companies) as of 31 December 2023.

Svitzer’s tailor-made marine support solutions include harbour towage and terminal towage services, and related marine services, including line handling, fire-fighting and emergency response and, where relevant, maintenance services and operation of smaller service boats, in certain locations.

Svitzer’s management

Svitzer has a management team with many years of experience within the commercial, operational, technical, financial, regulatory, and safety aspects of the towage and marine services industry.

CEO Kasper Friis Nilaus

Kasper Friis Nilaus has been the CEO since June 2020 and will continue as CEO of the listed company. He joined Svitzer as Business Development Manager in 2007 and has since held various global and regional positions within commercial and general management. Prior to his appointment as CEO, he was Managing Director of Svitzer Europe. Kasper Friis Nilaus is currently a member of the board of directors of Höegh Autoliners ASA where he is also a member of the Sustainability, Governance, and Compensation Committee.

CFO Knud Winkler

Knud Winkler has been CFO of Svitzer since October 2013 and will continue as CFO of the listed company. Prior to his appointment as CFO, Knud Winkler worked as Head of Performance & Analysis at A.P. Moller - Maersk. Knud Winkler is currently also the CEO of Svitzer Salvage Holding A/S and Svitzer Caribbean A/S. He has been chair of the board of directors at Ardent Worldwide Ltd. and Ardent Holdings Ltd.

Svitzer’s Board of Directors

The Board of Directors of Svitzer A/S currently consists of four members. All members have been proposed as board members in the future independent listed company, Svitzer Group, which must be approved at A.P. Moller - Maersk’s Extraordinary General Meeting, in connection with the approval of the demerger of A.P. Moller -

Maersk. It is the intention to propose one or two additional independent candidates to join the Board of Directors of Svitzer Group at its annual general meeting in 2025.

Morten H. Engelstoft (Danish nationality) has been Chair of the Board of Directors since February 2024 and is expected to continue as Chair in the listed company. He has extensive experience within the transport, maritime and logistics sector and has previously served as CEO of APM Terminals B.V. and Executive Vice President of A.P. Moller - Maersk. Morten H. Engelstoft is currently chair of the board of directors of TT Club Mutual Insurance Limited and Through Transport Mutual Insurance Association Limited, vice chair of the board of directors of Maersk Supply Service A/S, and member of the board of directors of Wärtsilä Corporation and Maersk Supply Service Holding ApS.

Robert M. Uggla (Swedish nationality) has been Vice Chair of the Board of Directors since February 2024 and is expected to continue as Vice Chair in the listed company. Robert M. Uggla is CEO of A.P. Moller Holding A/S and has more than 15 years of experience from CEO and management and board member positions in different companies. Robert M. Uggla has leadership experience within investments, transportation and infrastructure related activities. Robert M. Uggla is currently chair of the board of directors of A.P. Moller - Maersk as well as chair of APMH Invest A/S, A.P. Moller Capital P/S and Maersk Tankers A/S and Director of the Foundation Board for IMD.

Together, Morten H. Engelstoft and Robert M. Uggla, constitute the Chairmanship.

In addition to the Chairmanship, the Board of Directors consists of the following directors:

Christine Brennet (Morris) (American and Belgian nationality) was elected as a member of the Board of Directors in February 2024 and is expected to continue as board member in the listed company. She brings international experience as CFO and broad financial experience in capital markets, financial and strategic planning, strategy, risk management, accounting and financial operations and systems. Christine Brennet (Morris) is currently a member of the board of directors of DOF Group ASA and is expected to take up the position as CFO of BT Business (a division of BT Group plc) from 8 April 2024.

Peter Wikström (Swedish nationality) was elected as a member of the Board of Directors in February 2023 and was Vice Chair until February 2024. He is expected to continue as board member in the listed company. He has experience from investments in the transport, maritime and logistics sector and experience from the finance industry with a focus on corporate finance and M&A. Peter Wikström is currently Head of M&A, Head of Strategic Brands and Vice President in A.P. Moller - Maersk.

The demerger of A.P. Moller - Maersk

What is a demerger and how will it impact my shares?

Svitzer will be separated out and established as a new, independent company, Svitzer Group. The shares in Svitzer Group will then be admitted for trading and official listing on Nasdaq Copenhagen.

The A.P. Moller - Maersk share currently includes the value of Svitzer, as Svitzer is part of the A.P. Moller - Maersk group of companies. This means, that you, as a shareholder, will receive something you already own, but in a different form. The value of what you own today is divided into shares in two companies instead of one. You will have the A.P. Moller - Maersk share with the activities in shipping and integrated logistics and the Svitzer Group share with the activities in towage and marine services activities.

An independent listing of Svitzer will give you the flexibility to trade the Svitzer Group share on the stock exchange, just as you can trade your A.P. Moller - Maersk share. An independent listing will also ensure Svitzer a

clear investment profile and attract investors who have a particular interest in this sector, just as Svitzer will be followed by equity analysts with insight into this specific industry.

Why don't I receive dividends instead?

The Board of Directors of A.P. Moller - Maersk has assessed that it will be most optimal for A.P. Moller - Maersk's shareholders to separate out Svitzer and list it on the stock exchange.

Will I lose my shares in A.P. Moller - Maersk in connection with the demerger?

The number of your A.P. Moller - Maersk shares will not be affected by the demerger. You will have the same number of shares in A.P. Moller - Maersk following the demerger, as you had before. The only difference is that after the demerger you will be a shareholder in two different companies. In addition to shares in A.P. Moller - Maersk, you will also have shares in the listed Svitzer Group.

Will A.P. Moller - Maersk continue to be a shareholder in Svitzer Group?

A.P. Moller - Maersk will not become a shareholder in the listed Svitzer Group following the demerger.

Will A.P. Moller Holding A/S continue to be a shareholder in Svitzer Group?

A.P. Moller Holding A/S, which will be the largest shareholder in Svitzer Group, has informed that it expects to transfer its shares in Svitzer Group to its wholly owned subsidiary APMH Invest A/S following completion of the demerger. A.P. Moller Holding A/S and APMH Invest A/S have entered into a so-called lockup agreement, which means that they, subject to certain customary conditions, cannot sell, pledge or otherwise directly or indirectly transfer or dispose of their shares for a period of 360 days after the first trading day.

Will new shares be offered and will Svitzer Group or A.P. Moller - Maersk receive proceeds in connection with the listing?

No new shares will be offered and neither Svitzer Group nor A.P. Moller - Maersk will receive proceeds in connection with the demerger and the independent listing of Svitzer.

The importance of the demerger for me as a shareholder

How do I become a shareholder in Svitzer Group and how many shares will I receive?

Upon completion of the demerger, the shareholders of A.P. Moller - Maersk automatically becomes shareholders in Svitzer Group with a number of shares determined by the shareholders' holding of shares in A.P. Moller - Maersk. For each share in A.P. Moller - Maersk, which you have registered with VP Securities A/S (Euronext) on 1 May 2024 at 5:59 p.m. CEST with a nominal value of DKK 1,000, you will receive two (2) shares in Svitzer Group, and for each A.P. Moller - Maersk share with a nominal value of DKK 500 you will receive one (1) share in Svitzer Group.

When will I become a shareholder in Svitzer Group?

The allocation of Svitzer Group shares will take place when the demerger is completed, i.e. when the demerger is approved by the shareholders at the A.P. Moller - Maersk's Extraordinary General Meeting and is registered with the Danish Business Authority.

Shall I as a shareholder do anything in connection with the listing of Svitzer?

No, you will be notified of the number of shares you have received in Svitzer Group immediately after the delivery of shares in Svitzer Group in Euronext on or around 2 May 2024.

How do I find out how many Svitzer Group shares I get?

You can check the fund codes for the shares you have in your depository. A.P. Moller - Maersk shares with a nominal value of DKK 1,000 have the fund codes DK0010244425 and DK0010244508 and give you the right to

receive two (2) Svitzer Group shares for each A.P. Moller - Maersk share. A.P. Moller - Maersk shares with a nominal value of DKK 500 have the fund codes DK0015996235 and DK0015996318 and entitle you to one (1) Svitzer Group share for each A.P. Moller - Maersk share. The fund codes will typically appear on your deposit account and / or on your online bank. If you are unsure about which fund code your shares have, you can contact your bank advisor, which can inform you about it.

When do I get the Svitzer Group shares in my depository?

The delivery of the Svitzer Group shares in Euronext will take place on or around 2 May 2024, while the shares are expected to be traded on Nasdaq Copenhagen from 30 April 2024.

What will be the price of the Svitzer Group share?

The price of the shares in Svitzer Group and A.P. Moller - Maersk is set by the market on the expected first trading day on 30 April 2024.

Are there any trading costs associated with obtaining shares in Svitzer Group for me as a shareholder?

A.P. Moller - Maersk and Svitzer Group will not impose any costs on the shareholders. However, shareholders must pay transaction and handling fees charged by their bank.

Will there be both A and B shares in Svitzer Group, as in A.P. Moller - Maersk?

No, Svitzer Group will only have one share class, which means that all shares will have equal rights.

Where will Svitzer Group be listed?

Svitzer Group will be listed on Nasdaq Copenhagen, where A.P. Moller - Maersk is also listed. You will be able to trade your new Svitzer Group shares in the same way as you trade your A.P. Moller - Maersk shares today.

Will Svitzer Group only be listed on Nasdaq Copenhagen?

The shares in the listed Svitzer Group will only be admitted to trading and official listing on Nasdaq Copenhagen.

How do I find Svitzer Group on the stock exchange?

Svitzer Group will be registered on Nasdaq Copenhagen under the legal name Svitzer Group A/S. This is the name that will appear on stock lists and in security deposits. The trading symbol on Nasdaq Copenhagen will be SVITZR.

Taxation in connection with the demerger

Will I be taxed in connection with receiving the shares?

The Danish tax authorities (Skattestyrelsen) have approved the demerger of A.P. Moller - Maersk as a tax-exempt transaction, which means that the demerger should not trigger any Danish tax liability for ordinary shareholders. Non-Danish shareholders may, however, be taxed in their country of residence and are encouraged to seek advice in respect thereof.

How does the demerger affect the tax value of my shares?

For Danish resident shareholders, the acquisition price of their existing A.P. Moller - Maersk shares are for tax purposes to be split between their existing A.P. Moller - Maersk shares and their new Svitzer Group shares based on the ratio between the market value of the A.P. Moller - Maersk shares and market value of the new Svitzer Group shares. According to the Danish tax authorities, said market values are determined based on the average quoted value of the A.P. Moller - Maersk shares and the Svitzer Group shares during the first 20 trading days where both companies are admitted to trading and official listing on Nasdaq Copenhagen, i.e., from 30 April 2024 until and including 30 May 2024. The acquisition price ratio is expected to be made public on A.P. Moller - Maersk's website around 1 June 2024. For further information in Danish from the Danish tax authorities

(Skattestyrelsen), please see: [Skattefri grenspaltning af A.P. Møller - Mærsk A/S med henblik på børsnotering af det nystiftede modtagende selskab Svitzer Group A/S - Vejledende tilkendegivelser om hhv. fordeling af anskaffelsessum og optioner - info.skat.dk](#).

Since non-Danish resident shareholders are generally not subject to capital gains taxation of shares in Denmark, the information above regarding the split of the share acquisition price only applies to Danish resident shareholders.

Anticipated timetable for the demerger and listing of Svitzer

Any change to dates relating to the demerger and listing will be announced via Nasdaq Copenhagen. The demerger of A.P. Moller - Maersk is subject to shareholder approval at A.P. Moller - Maersk's Extraordinary General Meeting on 26 April 2024.

Publication of statutory demerger documents by A.P. Moller - Maersk

22 March 2024

The documents include, inter alia, a demerger plan and a demerger statement.

Publication of notice to convene the Extraordinary General Meeting by A.P. Moller - Maersk

22 March 2024

Publication of notice convening the Extraordinary General Meeting, including agenda and complete proposals.

Publication of prospectus by Svitzer A/S

22 March 2024

Publication of a prospectus by Svitzer A/S approved by the Danish Financial Supervisory Authority, which forms the basis for admission to trading and official listing of the Svitzer Group shares on Nasdaq Copenhagen.

Publication of trading statement for first quarter 2024 by Svitzer A/S

25 April 2024

Svitzer A/S expects to publish a trading statement for first quarter 2024 on 25 April 2024.

A.P. Moller – Maersk Extraordinary General Meeting

26 April 2024

The demerger of A.P. Moller - Maersk and resolutions related to the separate listing of Svitzer must be approved at A.P. Moller - Maersk's Extraordinary General Meeting.

First trading day

30 April 2024

The first expected day of trading of the Svitzer Group shares on Nasdaq Copenhagen.

More information

Where can I find more information about the demerger?

You can find more information about the demerger, including the statutory demerger documents and timeline, and the Extraordinary General Meeting at <http://investor.maersk.com> and in company announcements published via Nasdaq Copenhagen on 22 March 2024.

On 22 March 2024, a prospectus will be available on Svitzer's website at www.svitzer.com.

Information about Svitzer

You can find more information about Svitzer on www.svitzer.com.

Important notice

This announcement does not constitute a prospectus or an offering memorandum and nothing herein contains an offering of securities in A.P. Moller - Maersk, Svitzer A/S or Svitzer Group. This announcement is not for publication, distribution or release, directly or indirectly, in or into any jurisdiction where publication, distribution or release would be unlawful.

This announcement is not an offer to sell or a solicitation of any offer to buy any securities issued by A.P. Moller - Maersk, Svitzer A/S or Svitzer Group nor shall it or any part of it nor the fact of its distribution or communication form the basis of, or be relied on in connection with, any contract, commitment or investment decision in relation thereto.

This announcement does not constitute, or form part of, an offer to sell, or a solicitation of an offer to purchase, any securities in the United States. The securities of Svitzer Group have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act").

Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and that can be identified by words such as "believe", "expect", "anticipate", "intends", "estimate", "will", "may", "continue", "should", and similar expressions. The forward-looking statements in this announcement are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although each of A.P. Moller - Maersk, Svitzer A/S or Svitzer Group believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The information, opinions and forward-looking statements contained in this announcement speak only as at its date and are subject to change without notice.