

ANNOUNCEMENT

A.P. Møller - Mærsk A/S – Change of Chairman of the Board of Directors and proposal for election of members of the Board of Directors

Change of Chairman of the Board of Directors effective 28 March 2017

Michael Pram Rasmussen has informed the Board of Directors that he will step down as Chairman of the Board of Directors of A.P. Møller - Mærsk A/S effective at the Annual General Meeting which will be held on Tuesday 28 March 2017.

Michael Pram Rasmussen will remain member of the Board of Directors until the Annual General Meeting at which time his current election period expires. Michael Pram Rasmussen has informed the Board of Directors that he will not stand for re-election.

The Board of Directors of A.P. Møller - Mærsk A/S intends to elect Jim Hagemann Snabe to succeed Michael Pram Rasmussen as Chairman following the Annual General Meeting.

Vice Chairman Ane Mærsk Mc-Kinney Ugglå says: "Since 1999 Michael Pram Rasmussen has served A.P. Møller - Mærsk A/S as a Board member, 14 years as our Chairman. I am very grateful for his many contributions and relentless commitment to our Group, during good as well as hard times. Michael has anchored the ongoing transformation of the company, with solid business insight as well as loyalty to our name. I look forward to welcoming Jim Hagemann Snabe to take the torch that will lead us into the future."

Chairman Michael Pram Rasmussen says: "In 2016 we took a decision to change the direction of the company. With a new structure accomplished and a new leadership team established led by Soren Skou, we are ready to implement the new strategy focusing on developing Transport & Logistics and for the next generation to take the lead and respond to industry opportunities. Timing is right for me as well as for the company to retire as the Chairman."

Jim Hagemann Snabe says: "I am honored to be nominated as new Chairman of the Board. A.P. Møller - Mærsk A/S is a very strong company, with an impressive history and impact on global trade and it has enormous potential in a world of constant change. I look forward to working with the board and the management team on the transformation that lies ahead of us, as well as securing a strong future platform for our oil and oil related businesses."

Proposal for election of members of the Board of Directors

At the Annual General Meeting, Michael Pram Rasmussen, Niels Jacobsen, Arne Karlsson, Dorothee Blessing and Niels Bjørn Christiansen will stand down from the Board of Directors in accordance with the company's articles of association.

The Board proposes re-election of Niels Jacobsen, Arne Karlsson, Dorothee Blessing and Niels Bjørn Christiansen.

Information on the proposed members of the Board of Directors will be provided in the notice convening the Annual General Meeting.

Copenhagen, 8 February 2017.

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