

## A.P. Møller - Mærsk A/S

# Notice convening the Annual General Meeting

**The Annual General Meeting will take place on Tuesday 28 March 2017 at 10.30 a.m.** at Bella Center (access via main entrance Vest), Center Boulevard 5, 2300 København S.

### AGENDA

**A. Report on the activities of the Company during the past financial year.**

**B. Submission of the audited annual report for adoption.**

**C. Resolution to grant discharge to directors.**

The Board proposes that the Board of Directors and Management be granted discharge.

**D. Resolution on appropriation of profit, including the amount of dividends, or covering of loss in accordance with the adopted annual report.**

The Board proposes payment of a dividend of DKK 150 per share of DKK 1,000.

**E. Any requisite election of members for the Board of Directors.**

Michael Pram Rasmussen, Niels Jacobsen, Arne Karlsson, Dorothee Blessing and Niels Bjørn Christiansen stand down from the Board of Directors.

Michael Pram Rasmussen will not stand up for re-election.

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

**F. Election of auditors.**

According to the articles of association, PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab stand down.

The Board proposes re-election of PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab pursuant to the Audit Committee's recommendation. The Audit Committee has not been influenced by third parties and has not been subject to any agreement with a third party, which limits the general meeting's election of certain auditors or auditor companies.

## **G. Deliberation of any proposals submitted by the Board of Directors or by shareholders.**

1. The Board of Directors proposes that the Company's Board be authorised, until the next annual general meeting, to declare extraordinary dividend to the Company's shareholders.
2. The Board proposes adoption of an amendment to the Company's general guidelines concerning incentive pay for the Board of Directors and the Management Board of A.P. Møller - Mærsk A/S as adopted at the General Meeting on 31 March 2014. The amended guidelines are enclosed as appendix 1.

Insofar the amended guidelines are adopted, article 4.2 of the Articles of Association will consequently be amended in accordance herewith to the following wording:

"The Company's Board of Directors has drawn up general guidelines concerning incentive pay for the Board of Directors and the Management of the Company. The guidelines have been dealt with and adopted by the General Meeting and published on the Company's website."

3. The Board proposes adoption of an amendment to the remuneration policy for the Board of Directors and the Management Board of A.P. Møller - Mærsk A/S. The amended remuneration policy is enclosed as appendix 2.

## **ADOPTION REQUIREMENTS**

Approval, adoption and election according to item b-g on the agenda shall take place by simple majority vote.

## **SHAREHOLDER INFORMATION**

At the time of the Annual General Meeting, the Company's total share capital is nominally DKK 20,816,862,000 of which nominally DKK 10,756,378,000 is in A shares and nominally DKK 10,060,484,000 is in B shares. Each share class is divided into shares of DKK 1,000 and DKK 500.

Each A share amount of DKK 500 carries one vote, subject to the shareholding being registered in the shareholder's name in the Company's register of shareholders no later than on the Registration Date, Tuesday 21 March 2017 at 11.59 p.m., or notice of ownership at this time is received by the Company for the purpose of registration in the register of shareholders. B shares carry no votes.

The dividend adopted by the Annual General Meeting is expected to be paid out on 31 March 2017 via the share issuing bank Danske Bank A/S to the shareholders' account in own depository bank.

The documents to be presented at the Annual General Meeting, including the Company's Annual Report for 2016 and agenda incl. complete proposals, are available at [www.maersk.com](http://www.maersk.com) (choose Investor Relations and click on AGM).

Any shareholder can ask questions to the Management about the Annual Report for 2016, the Company in general or about the items on the agenda prior to the Annual General Meeting. These questions can be asked via the Company's Q&A function on [www.maersk.com](http://www.maersk.com), by email to [GF2017@maersk.com](mailto:GF2017@maersk.com) or by regular mail to A.P. Møller - Mærsk A/S, Esplanaden 50, DK-1098 Copenhagen K, Att.: Shareholder Secretariat.

The questions will as far as possible be answered in writing prior to the Annual General Meeting. Questions and answers will be published at the Q&A function. Moreover, shareholders can ask questions to the Management at the Annual General Meeting. If a question cannot be answered at the Annual General Meeting, the answer will be published via the Q&A function no later than two weeks after the Annual General Meeting.

Questions and answers with information subject to personal data protection will only be published via the Q&A function to the extent that it is possible to give a meaningful answer without violating the law.

Please note that the chairman's report as well as the presentation of the Annual Report will be transmitted live via webcast at [www.maersk.com](http://www.maersk.com).

## ORDERING OF ADMISSION CARDS

It is a prerequisite for participation in the Annual General Meeting that the shareholding is registered by name in the Company's register of shareholders no later than on the Registration Date, 21 March 2017 at 11.59 p.m. or notice of ownership at this time is received by the Company for the purpose of registration in the register of shareholders.

Admission cards can be ordered **until Friday 24 March 2017 at 11.59 p.m.** as follows:

- Via the "Shareholder Portal" at the Company's website [www.maersk.com](http://www.maersk.com), choose Investor Relations and click on AGM.
- By email to [GF2017@maersk.com](mailto:GF2017@maersk.com) stating name, address, telephone no. and VP-account no. as well as name of any attendant (registration forms at [www.maersk.com](http://www.maersk.com) can be used).
- By contacting A.P.Møller - Mærsk A/S, Shareholder Secretariat, telephone +45 3363 3672 (from 9 a.m. to 4 p.m.). Remember to have your VP-account number at hand.

Shareholders who want to bring an attendant must state the name of the attendant when ordering admission cards. If the shareholder is represented by proxy, this proxy also has the possibility of bringing an attendant.

**Admission cards to shareholders living outside Denmark will be handed out at the Annual General Meeting due to the processing time of the postal services.**

## PROXY

Shareholders with voting rights can authorise the Board of Directors to vote on their behalf. Furthermore, registered shareholders can choose to be represented by proxy at the Annual General Meeting.

Proxies can be granted electronically via the "Shareholder Portal" at [www.maersk.com](http://www.maersk.com) (choose Investor Relations and click on AGM).

Proxies can be revoked by the shareholder at any time. Revocation must be in writing by contacting the Company at Esplanaden 50, DK-1098 Copenhagen K, Att.: Shareholder Secretariat, or by e-mail to [GF2017@maersk.com](mailto:GF2017@maersk.com) with proper identification and signature.

For shareholders not attending the Annual General Meeting, proxies must be received by the Company no later than **Friday 24 March 2017 at 11.59 p.m.**

## POSTAL VOTE

Shareholders with voting rights can vote by post for the items on the agenda. Postal votes can be given electronically via the "Shareholder Portal", and a postal vote form can be found at [www.maersk.com](http://www.maersk.com) (choose Investor Relations and click on AGM).

Postal votes **cannot** be revoked.

Postal votes must be received by the Company not later than **Friday 24 March 2017 at 11.59 p.m.**

## The Board