



**MAERSK**

April 11, 2018

## **Establishment of Restricted Share Plan**

### **ANNOUNCEMENT**

#### **A.P. Møller - Mærsk A/S — Establishment of Restricted Share Plan**

In continuation of the adoption of revised General guidelines for incentive pay and Remuneration Policy for A.P. Møller - Mærsk A/S (the "Company") at the Company's Annual General Meeting held on 10 April 2018, the Board of Directors has decided to establish a restricted shares plan for the members of the Executive Board ("Executive Board Members") in addition to the stock option plan established in 2017.

The restricted shares plan is designed mainly for the purposes of further linking the Executive Board Members' compensation to the long-term interests of the shareholders and the performance of the Company by linking a higher proportion of the Executive Board Members' annual pay to the share price development of the Company. Also, the plan strengthens retention of the Executive Board Members within the Maersk Group.

Decision to grant restricted shares will be taken on an annual basis by the Board of Directors, normally on or around 1 April (the "Main Grant Date"), the first time during April 2018. A grant of restricted shares in one year does not automatically entitle the Executive Board Member to receive restricted shares in subsequent years.

The restricted shares will be granted free of charge to the Executive Board Member and upon vesting the Executive Board Member will receive one B share in A.P. Møller - Mærsk A/S of nominally DKK 1,000 for each vested restricted share. The restricted shares will vest five years after the Main Grant Date in the year of the grant.

Other than being an Executive Board Member at the time of granting of the restricted shares no conditions are attached to the grant. In case of an Executive Board Member's resignation during the vesting period, non-vested restricted shares will in certain circumstances lapse.

The theoretical market value of the restricted shares is based on the 5 day volume weighted average of the A.P. Møller - Mærsk A/S' B shares in the 5 trading days immediately following the publication of the annual report. In 2018, this value is DKK 10,476.

The value of restricted shares granted to each Executive Board Member will not exceed 25% of the respective Executive Board Member's annual fixed base salary. Based on the theoretical market value, approximately 1,002 restricted shares in total are expected to be granted to the Executive Board Members in 2018.

Copenhagen, 11 April 2018

Contact person: Executive Vice President, Lars-Erik Brenøe, tel. +45 3363 3607

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**Attachment**

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