

## **ANNOUNCEMENT**

### **A.P. Møller - Mærsk A/S - Development of the Annual General Meeting on 29 April 2008**

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The Annual General Meeting of A.P. Møller - Mærsk A/S took place on 29 April 2008 at Mærskgården, Svendborg.

Agenda:

- a) Report on the Company's activities during the past financial year.
- b) Submission of the audited annual report for adoption.
- c) Resolution to grant discharge to directors.
- 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 650 per share of DKK 1,000.

- e) Resolution on authority to acquire own shares.

The Board proposes that in the period until the next Annual General Meeting, the Board is authorised to allow the Company to acquire own shares of a nominal value up to 10% of the Company's share capital, according to the Danish Companies Act, art. 48. The purchase price must not deviate by more than 10% from the price quoted on the Copenhagen Stock Exchange on the date of the purchase.

This authorisation is in force until the Company's next Annual General Meeting.

- f) Any requisite election of members for the Board of Directors.

Poul J. Svanholm, Ane Mærsk Mc-Kinney Ugglå, Lars Kann-Rasmussen, Jan Leschly, Svend-Aage Nielsen, Henrik Lorensen Solmer and Cecilie Mose Outzen stand down from the Board of Directors.

The Board proposes re-election of Poul J. Svanholm, Ane Mærsk Mc-Kinney Ugglå, Lars Kann-Rasmussen, Jan Leschly and Cecilie Mose Outzen. Furthermore, the Board proposes election of Sir John Bond, Lars Pallesen and John Axel Poulsen.

- g) Election of auditors.

According to the articles of association, state authorised public accountant Jesper Ridder Olsen, KPMG C. Jespersen Statsautoriseret Revisionsinteressentskab and state authorised public accountant Gert Fisker Tomczyk, Grant Thornton Statsautoriseret Revisionsaktieselskab stand down.

The Board proposes election of KPMG Statsautoriseret Revisionspartnerselskab and Grant Thornton Statsautoriseret Revisionsaktieselskab.

h) Deliberation of any proposals submitted by the Board of Directors or by shareholders.

1) The Board proposes adoption of general guidelines concerning incentive pay for the Management Board of A.P. Møller - Mærsk A/S, cf. section 69b of the Danish Companies Act. Insofar the guidelines are adopted by the Annual General Meeting, the below provision, which is not subject to individual adoption, will be inserted in the Company's Articles of Association as new section 4.2:

"The Company's Board of Directors has drawn up general guidelines concerning incentive pay for the Management Board of the Company. The guidelines has been dealt with and adopted by the Annual General Meeting on 29 April 2008 and published on the Company's website."

2) A shareholder proposes a share split so that one share of a nominal value of DKK 1,000 is split up in four shares of a nominal value of DKK 250. The Board does not support this proposal.

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The Board of Directors had appointed Mr. Søren Meisling, Lawyer, as Chairman of the meeting.

Re a) The Chairman of the Board of Directors gave a presentation of the Company's activity in the previous year.

Re b) The audited report was submitted and approved.

Re c) The General Meeting discharged the Directors from their obligations.

Re d) The Board's proposal for distribution of the net surplus of DKK 15,609 million with DKK 2,857 million dividend to the shareholders, equivalent to DKK 650 per share, and DKK 12,752 million as retained earnings was approved.

Re e) The General Meeting authorised the Board to allow the company to acquire own shares as proposed by the Board.

Re f) Nominee Directors Mr Poul J. Svanholm, Mrs Ane Mærsk Mc-Kinney Ugglå, Mr Lars Kann-Rasmussen, Mr Jan Leschly and Ms Cecilie Mose Outzen resigned. All Directors were re-elected. Furthermore, Mr Svend-Aage Nielsen and Henrik Lorensen Solmer resigned as nominee Directors and Mr Sir John Bond, Mr Lars Pallesen and Mr John Axel Poulsen were elected as new members of the Board.

Re g) KPMG Statsautoriseret Revisionspartnerskab and Grant Thornton Statsautoriseret Revisionsaktieselskab were appointed as Auditors of the company.

Re h) 1) The General Meeting approved the Board's proposal to general guidelines concerning incentive pay for the Management Board  
2) The proposal regarding a share split was not approved

Meeting adjourned.

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