

A.P. MØLLER - MÆRSK A/S

Agenda for the Annual General Meeting

Monday 4 April 2011 at 10.30 a.m. at Bella Center (access via Hovedindgang Vest), Center Boulevard 5,
2300 København S

- 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.
- 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 1,000 per share of DKK 1,000.

- e) Resolution on authority to acquire own shares.

The Board proposes that the General Meeting authorises the Board to allow the Company to acquire own shares on an ongoing basis to the extent that the nominal value of the Company's total holding of own shares at no time exceeds 10% of the Company's share capital. The purchase price must not deviate by more than 10% from the price quoted on Nasdaq OMX Copenhagen A/S on the date of the purchase.

This authorisation shall be in force until 3 April 2016.

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

Michael Pram Rasmussen, Niels Jacobsen, Jan Tøpholm and Leise Mærsk Mc-Kinney Møller stand down from the Board of Directors.

The Board proposes re-election of Michael Pram Rasmussen, Niels Jacobsen, Jan Tøpholm and Leise Mærsk Mc-Kinney Møller.

- g) Election of auditors.

According to the articles of association, KPMG Statsautoriseret Revisionspartnerselskab and Grant Thornton Statsautoriseret Revisionsaktieselskab stand down.

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

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

A shareholder has submitted the following three proposals:

- i) that the General Meeting recommends that the Board of Directors adopt a more outward-oriented profile, for instance by installing solar cell panels and/or miniature wind generators on the roof of the Company's building on 50 Esplanaden for production of environmental "green" electricity to cover a majority of the Company's administration's own electricity consumption from renewable energy (sun and/or wind) directly from the roof construction of the building itself.
- ii) that the General Meeting recommends that the Board of Directors initiate letting the Company's administration building on 50 Esplanaden be EMAS registered in accordance with regulation (EC) No 761/2001 of the European Parliament and of the Council of 19 March 2001.
- iii) that an amount of DKK 100 million for the year 2011 is allocated/transferred in order to investigate the possibilities of using renewable energy (sun and wind) for propulsion of the Company's vessels, e.g. for upgrading of an existing vessel or development of an entirely new proto type.

The Board of Directors does not support the shareholder's proposals.
