

Updates marked with yellow

Proxy / postal vote

For use at A.P. Møller - Mærsk A/S' Annual General Meeting
on **Monday 23 March 2020.**

Name:

VP-account no./username:

Address:

Zip code and city:

Country:

hereby with my/our signature and completion of the form overleaf (turn over):

- give proxy to the Board of A.P. Møller - Mærsk A/S** to vote on my/our behalf at the Company's Annual General Meeting on Monday 23 March 2020.

The proxy can be revoked at any time by the shareholder. The proxy applies to all matters dealt with at the Annual General Meeting and will also be used in case of amendments to the items on the agenda and submission of new proposals put to vote.

or

- vote by post** at the Company's Annual General Meeting on Monday 23 March 2020.

The postal vote **cannot** be revoked.

In case you have not stated whether you want to give proxy to the Board of Directors or vote by post, the form overleaf will be used as **proxy for the Board of Directors**. Please note that you can **either** give proxy **or** vote by post, but **not** both.

The proxy/postal vote applies to shares registered in the shareholder's name in the Company's register of shareholders on the Registration Date, Monday 16 March 2020 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.

The dated and signed proxy must be received by A.P. Møller - Mærsk A/S **no later than Thursday 19 March 2020 at 11.59 p.m.**, e.g. as scanned copy by email to GF2020@maersk.com.

Postal vote must be received no later than Monday 23 March 2020 at 8.00 a.m.

Proxy/postal vote can also be given via the Shareholder Portal at investor.maersk.com.

Proxy to the Board / postal vote form

Please tick off below boxes stating how you wish to vote at the Annual General Meeting. To the extent that you have not given any instructions by ticking off, your proxy will be used in accordance with the Board's below recommendation ("Rec").

Agenda

	For	Against	Abstain	Rec.
A Report on the activities of the Company during the past financial year				
B Submission of the audited annual report for adoption				For
C Resolution to grant discharge to directors				For
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				For
E Any requisite election of members for the Board of Directors				
Re-election of Jim Hagemann Snabe				For
Re-election of Ane Mærsk Mc-Kinney Uggla				For
Re-election of Robert Mærsk Uggla				For
Re-election of Jacob Andersen Sterling				For
Re-election of Thomas Lindegaard Madsen				For
F Election of auditors The Board proposes re-election of: PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab				For
G Deliberation of any proposals submitted by the Board of Directors or by shareholders				
1. The Board proposes that the Company's Board be authorised to declare extraordinary dividend				For
2. The Board proposes that the Company's share capital be decreased in accordance with the Company's share buy-back programme				For
3. The Board proposes approval of an updated remuneration policy for the Board of Directors and Management of A.P. Møller - Mærsk A/S				For
4. The Board proposes a new item for the agenda of the Annual General Meetings, cf. article 13 of the Articles of Association: "e) The remuneration report is presented for approval"				For

Date

Telephone

Signature