

## ANNOUNCEMENT

### **A.P. Møller - Mærsk A/S – Proposal for issuance of bonus shares and for election of new members for the Board of Directors**

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#### **Proposal for bonus shares**

The Company's Board of Directors has decided to submit a proposal for adoption at the Company's Annual General Meeting that bonus shares be issued to the shareholders. The issue of bonus shares in the Company is subject to adoption at a general meeting.

Accordingly, the notice convening the Annual General Meeting of the Company to be held on 31 March 2014 will include a proposal to increase the share capital from nominally DKK 4,395,600,000 to nominally DKK 21,978,000,000 by issuing bonus shares for nominally DKK 17,582,400,000, divided into 8,791,200 new A shares of nominally DKK 1,000 and 8,791,200 new B shares of nominally DKK 1,000.

#### Expected timeline for the bonus share issue:

31 March 2014	Annual General Meeting
31 March 2014	Registration of capital increase with the Danish Business Authority
3 April 2014	Last trading day for the Company's shares with an attached right to receive bonus shares
4 April 2014	First trading day for the Company's shares without an attached right to receive bonus shares
4 April 2014	First trading day for bonus shares
8 April 2014	Allotment of bonus shares to shareholders registered with VP Securities A/S at 6.00 p.m.

Further information about the bonus shares issuance is listed in **Appendix 1**

#### **Election of members for the Company's Board of Directors**

At the Company's Annual General Meeting, Ane-Mærsk Mc-Kinney Uggla, Jan Leschly, Robert Routs, Arne Karlsson, Sir John Bond, Lars Pallesen, John Axel Poulsen and Erik Rasmussen will step down from the Board of Directors after the end of their term. Furthermore, Leise Mærsk Mc-Kinney Møller and Jan Tøpholm have announced that they want to resign from the Board of Directors.

Lars Pallesen, John Axel Poulsen and Erik Rasmussen have announced that they will not run for re-election.

The Board of Directors proposes re-election of Ane Mærsk Mc-Kinney Uggla, Jan Leschly, Robert Routs, Arne Karlsson and Sir John Bond. Furthermore, the Board of Directors proposes election of Robert Mærsk Uggla, Niels Bjørn Christiansen, Dorothee Blessing, Renata Frolova and Palle Vestergaard Rasmussen. Information on the proposed new members of the Board of Directors will be provided in the notice convening the Annual General Meeting which is expected in the beginning of March.

Copenhagen, 27 February 2014

Contact person: Executive Vice President, Lars-Erik Brenøe, tel.: +45 33 63 36 07

## **Appendix 1**

### Allotment of shares

If the proposal to issue bonus shares is adopted at the Company's Annual General Meeting, the bonus shares will be allotted to the Company's A and B shareholders in proportion to their current holding of shares so that one A share of DKK 1,000 entitles to four new A shares of DKK 1,000 and one B share of DKK 1,000 entitles to four new B shares of DKK 1,000.

Accordingly, one A share of DKK 500 entitles to two new A shares of DKK 1,000 and one B share of DKK 500 entitles to two new B shares of DKK 1,000.

### Trading in bonus share rights

No separate bonus share rights will be allotted as part of the bonus share issuance.

Until 3 April 2014 at 5.00 p.m. the Company's shares will be traded with a right to receive bonus shares subject to the ordinary value date of 3 trading days.

As of 4 April 2014 the shares are traded without a right to receive bonus shares subject to the ordinary value date of 3 trading days.

### Time of allotment

It is expected that the capital increase will be registered with the Danish Business Authority on 31 March 2014 and that the bonus shares will be allotted to those of the Company's shareholders registered with VP Securities A/S on 8 April 2014 at 6.00 p.m.

The bonus shares will be registered to the recipient's account with VP Securities A/S on terms and conditions identical to the Company's existing shares.

### Listing of shares

The bonus shares are expected to be listed on NASDAQ OMX Copenhagen A/S as of 4 April 2014 under the existing ISIN codes for the Company's shares.

### Securities ID codes

The bonus shares will be issued and registered with VP Securities A/S under the following two existing ISIN codes as no new shares of DKK 500 will be issued:

#### Share name Securities ID code

MAERSK A DK 0010244425

MAERSK B DK 0010244508

### Share capital

The issuance of bonus shares will be carried out by a capital increase by transfer of DKK 17,582,400,000 from the Company's distributable reserves to the Company's share capital. The Company will thus not receive any proceeds by the issuance.

After the issuance of bonus shares, the Company's share capital will be nominally DKK 21,978,000,000 divided into nominally DKK 10,989,000,000 A shares and nominally 10,989,000,000 B shares.

Overview of the Company's share capital after of the bonus share issuance:

Share class	Share capital		Increase by issue of bonus shares		Share capital after increase by bonus shares	
	No. of shares	Nominal value in DKK	No. of shares	Nominal value in DKK	No of shares	Nominal value in DKK
A shares (of DKK 1,000)	2,197,628	2,197,628,000	8,791,200	8,791,200,000	10,988,828	10,988,828,000
A shares (of DKK 500)	344	172,000	*		344	172,000
B shares (of DKK 1,000)	2,197,689	2,197,689,000	8,791,200	8,791,200,000	10,988,889	10,988,889,000
B shares (of DKK 500)	222	111,000	*		222	111,000
Total	4,395,883	4,395,600,000	17,582,400	17,582,400,000	21,978,283	21,978,000,000

\*) will not be issued as only shares of DKK 1,000 will be issued

#### Dividend

The bonus shares shall carry the right to receive dividend in full for the financial year 2014 on equal terms with the existing shares of the Company as of the time of the registration of the capital increase with the Danish Business Authority. The bonus shares do not carry any right to dividend for the financial year 2013, which is expected to be approved at the Company's Annual General Meeting on 31 March 2014.

#### Share rights

The new shares shall carry the same rights as the existing shares. Apart from the provisions of the Company's articles of association regarding voting rights and pre-emption rights concerning the shares, including that only A shares carry votes, no shares shall carry any special rights.

Each A share amount of DKK 1,000 shall carry two votes.

The new shares shall be negotiable instruments and shall be issued to bearer, but may be registered in the name of the holder in the Company's register of shareholders.