



Important Notice
The Depository Trust Company

B #:	0785-15
Date:	April 29, 2015
To:	All Participants
Category:	Dividends
From:	International Services
Attention:	Operations, Reorg & Dividend Managers, Partners & Cashiers
Subject:	<u>Tax Relief – Country:</u> Denmark A.P. Moller - Maersk <u>CUSIP:</u> 00202F102 <u>Record Date:</u> 04/01/2015 <u>Payable Date:</u> 04/22/2015

NO DTC TAX RELIEF SERVICE

DTCC received a notice from GlobeTax/BNY Mellon. For more information, please continue to the next page.

Questions regarding this Important Notice may be directed to GlobeTax 212-747-9100.

Important Legal Information: The Depository Trust Company ("DTC") does not represent or warrant the accuracy, adequacy, timeliness, completeness or fitness for any particular purpose of the information contained in this communication, which is based in part on information obtained from third parties and not independently verified by DTC and which is provided as is. The information contained in this communication is not intended to be a substitute for obtaining tax advice from an appropriate professional advisor. In providing this communication, DTC shall not be liable for (1) any loss resulting directly or indirectly from mistakes, errors, omissions, interruptions, delays or defects in such communication, unless caused directly by gross negligence or willful misconduct on the part of DTC, and (2) any special, consequential, exemplary, incidental or punitive damages.

To ensure compliance with Internal Revenue Service Circular 230, you are hereby notified that: (a) any discussion of federal tax issues contained or referred to herein is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that may be imposed under the Internal Revenue Code; and (b) as a matter of policy, DTC does not provide tax, legal or accounting advice and accordingly, you should consult your own tax, legal and accounting advisor before engaging in any transaction.

DTCC offers enhanced access to all important notices via a Web-based subscription service. The notification system leverages RSS Newsfeeds, providing significant benefits including real-time updates and customizable delivery. To learn more and to set up your own DTCC RSS alerts, visit http://www.dtcc.com/subscription_form.php.

Non-Confidential



BNY MELLON

A.P. MOLLER - MAERSK has announced a cash dividend and BNY Mellon acts as a Depositary for the Depositary Receipt ("DR") program.

On Depositary Receipt Pay Date, all beneficial owners will receive this dividend net of the full Danish statutory withholding tax of 27% with the possibility to reclaim as outlined in the below Eligibility Matrix.

DIVIDEND EVENT DETAILS	
COUNTRY OF ISSUANCE	DENMARK
COMPANY	A.P. MOLLER - MAERSK
CUSIP#	00202F102
DEPOSITARY	UNSPONSORED
DR RECORD DATE	APRIL 1, 2015
DR PAY DATE	APRIL 22, 2015
DR GROSS DIVIDEND RATE ON PAY DATE	TBD
ORD GROSS REGULAR DIVIDEND RATE ON PAY DATE	DKK 300
ORD GROSS EXTRA DIVIDEND RATE ON PAY DATE	DKK 1671
RATIO	1 ORD : 200 DRs
STATUTORY WHT RATE	27%

FEES AND DEADLINES				
FILING METHOD	PAYMENT METHOD	TAX RELIEF FEE	MINIMUM FEE PER BENEFICIAL OWNER	FINAL SUBMISSION DEADLINE (ALL TIMES EST)
PRIMARY LONG FORM BATCH	CHECK	UP TO \$0.0075 PER DR	\$25	MAY 22, 2015 (8PM)
LONG FORM	CHECK	UP TO \$0.0075 PER DR	\$25	JANUARY 31, 2020 (8PM)

Agreements, Fees, Representations and Indemnification of Participants and Beneficial Owners

We hereby agree that this tax relief assistance service is wholly voluntary and discretionary and outside the terms and conditions of any applicable deposit agreement. We hereby accept and agree to pay the fees of BNY Mellon of up to \$0.0075 per Depositary Receipt for Long Form (with a minimum of \$25), and any other charges, fees or expenses payable by or due to BNY Mellon or its agents, including the (respective) custodian, in connection with the tax reclaim process, or to tax authorities or regulators (which fees, charges or expenses may be deducted from the dividend or any other distribution or by billing or otherwise in BNY Mellon's discretion). We hereby agree that any such fees, charges or expenses may be due and payable whether or not a successful reduction in rate or reclamation is obtained. We hereby acknowledge that fees paid to BNY Mellon may be shared with its agents and affiliates.

We hereby agree that in addition to statutory and documentation requirements and the deduction of fees, tax reclaim benefits will be subject to review and approval by the applicable custodian and the applicable tax regulators, and that BNY Mellon is not providing any legal, tax, accounting or other professional advice on these matters and has expressly disclaimed any liability whatsoever for any loss howsoever arising from or in reliance hereto. Participants and/or investors should seek advice based upon their own particular circumstances from an independent tax advisor.

We certify that to the best of our knowledge each of the beneficial owners identified are eligible for the preferential rates as stated and we declare that we have performed all the necessary due diligence to satisfy ourselves as to the accuracy of the information submitted to us by these beneficial owners.

We will be fully liable for any and all claims, penalties and / or interest, including without limitation, any foreign exchange fluctuations associated therewith. BNY Mellon shall not be liable for the failure to secure any refund. We expressly agree that BNY Mellon and its agents or affiliates shall not have any liability for, and we shall indemnify, defend and hold each of BNY Mellon and its agents and affiliates harmless from and against, any and all loss, liability, damage, judgment, settlement, fine, penalty, demand, claim, cost or expense (including without limitation fees and expenses of defending itself or enforcing this agreement) arising out of or in connection herewith.

LONG FORM ELIGIBILITY MATRIX

RATE DESCRIPTION	RECLAIM RATE	ELIGIBLE RESIDENTS	DOCUMENTATION REQUIRED
FAVORABLE-25% LONG FORM	2%	BRAZIL, INDIA, MOROCCO	1. COVER LETTER 2. FORM 6.003 3. CERTIFICATE OF PAYMENT 4. CERTIFICATE OF RESIDENCY 5. POWER OF ATTORNEY
FAVORABLE-20% LONG FORM	7%	EGYPT, INDONESIA, TRINIDAD & TOBAGO, TURKEY	1. COVER LETTER 2. FORM 6.003 3. CERTIFICATE OF PAYMENT 4. CERTIFICATE OF RESIDENCY 5. POWER OF ATTORNEY
FAVORABLE-18% LONG FORM	9%	GREECE	1. COVER LETTER 2. FORM 6.003 3. CERTIFICATE OF PAYMENT 4. CERTIFICATE OF RESIDENCY 5. POWER OF ATTORNEY
FAVORABLE-15% LONG FORM	12%	U.S. INDIVIDUALS U.S. CORPORATIONS U.S. OTHER ENTITIES (IE: S-CORP, PARTNERSHIP, TRUST, ESTATE, ETC.)	1. COVER LETTER 2. FORM 6.003 3. CERTIFICATE OF PAYMENT 4. IRS FORM 6166 5. POWER OF ATTORNEY
FAVORABLE-15% LONG FORM	12%	ARGENTINA, ARMENIA, AUSTRALIA, AUSTRIA, BANGLADESH, BELARUS, BELGIUM, BULGARIA, CANADA, CHILE, CYPRUS, CZECH REPUBLIC, ESTONIA, FAROE ISLANDS, FINLAND, GERMANY, HUNGARY, ICELAND, IRELAND, ITALY, JAMAICA, JAPAN, KUWAIT, KYRGYZSTAN, LATVIA, LITHUANIA, LUXEMBOURG, MACEDONIA, MALTA, MEXICO, MONTENEGRO, NETHERLANDS, NEW ZEALAND, NORWAY, PAKISTAN, PHILIPPINES, POLAND, ROMANIA, SERBIA, SLOVENIA, SOUTH AFRICA, SOUTH KOREA, SRI LANKA, SWEDEN, SWITZERLAND, TANZANIA, TUNISIA, UGANDA, UKRAINE, UNITED KINGDOM, VENEZUELA, VIETNAM, ZAMBIA	1. COVER LETTER 2. FORM 6.003 3. CERTIFICATE OF PAYMENT 4. CERTIFICATE OF RESIDENCY 5. POWER OF ATTORNEY
FAVORABLE-10% LONG FORM	17%	CHINA, CROATIA, GEORGIA, ISRAEL, PORTUGAL, RUSSIA, SINGAPORE, TAIWAN, THAILAND	1. COVER LETTER 2. FORM 6.003 3. CERTIFICATE OF PAYMENT 4. CERTIFICATE OF RESIDENCY 5. POWER OF ATTORNEY
EXEMPT-0% LONG FORM	27%	MALAYSIA	1. COVER LETTER 2. FORM 6.003 3. CERTIFICATE OF PAYMENT 4. CERTIFICATE OF RESIDENCY 5. POWER OF ATTORNEY
EXEMPT-0% LONG FORM	27%	CANADIAN PENSIONS U.S. PENSIONS SECTIONS 401(a), 501(a) U.S. GOVERNMENT AGENCIES	1. COVER LETTER 2. FORM 6.003 AND CLAIM OF TREATY BENEFITS (U.S.) / FORM 6.020 (CA) 3. CERTIFICATE OF PAYMENT 4. IRS FORM 6166 (U.S.) 5. POWER OF ATTORNEY

NOTE ON CLAIMING FOR U.S. PENSION ENTITIES

U.S. Pension funds and other entities providing similar benefits to employees. Including self-employed individuals, are entitled to receive the dividend free of Danish withholding tax provided that such dividends are not derived from the carrying on of a business in Denmark by the pension fund or through an associated enterprise. The Pensions fund must also be tax exempt in the United States.

U.S. Pension funds must meet the Limitation of Benefits requirement for pensions as outlined in Article 22 paragraph 2 subparagraph e of the U.S.—Denmark Protocol ratified by the U.S. Senate on November 16, 2007, which defines a pension as:

a legal person, whether or not exempt from tax, organized under the laws of a Contracting State, to provide a pension or other similar benefits to employees (including self-employed individuals), pursuant to a plan, provided that more than 50% of the person's beneficial members, or participants are individuals resident in either Contracting State.

DESCRIPTION OF VARIOUS DOCUMENTATION

DOCUMENT NAME	DESCRIPTION	ORIGINAL / COPY	SIGNATURE REQUIREMENT
CERTIFICATE OF RESIDENCY / IRS FORM 6166	ISSUED BY THE LOCAL TAX AUTHORITY, STATING THE NAME AND TAX PAYER IDENTIFICATION NUMBER OF THE BENEFICIAL OWNER. IT MUST BE DATED WITHIN 5 YEARS OF DIVIDEND EVENT	COPY	LOCAL TAX AUTHORITY / IRS REPRESENTATIVE
COVER LETTER (EXHIBIT A)	LISTING OF BENEFICIAL OWNER NAMES, ADDRESSES, TIN, NUMBER OF SHARES AND PERCENT RECLAIM	ORIGINAL	DTC PARTICIPANT
CLAIM TO RELIEF FROM DANISH DIVIDEND TAX (FORM 6.003)	DANISH TAX FORM REQUIRED FOR ALL LONG FORM CLAIMS. FORM 6.003 MAY BE USED FOR ALL COUNTRIES. FORM 6.003 MUST BE STAMPED BY THE BENEFICIAL OWNER'S LOCAL TAX OFFICE IF A STAND ALONE CERTIFICATE OF RESIDENCY IS NOT SUBMITTED.	ORIGINAL	DTC PARTICIPANT
CERTIFICATE OF PAYMENT (EXHIBIT B)	REQUIRED FOR ALL LONG FORM CLAIMS. MUST BE SUBMITTED ON DTC PARTICIPANT LETTERHEAD	ORIGINAL	DTC PARTICIPANT
POWER OF ATTORNEY (EXHIBIT C)	SIGNED BY THE BENEFICIAL OWNER CONFIRMING THAT THEY ARE GIVING THE DTC PARTICIPANT THE AUTHORITY TO FILE A CLAIM ON THEIR BEHALF	COPY	BENEFICIAL OWNER
CLAIM OF TAX TREATY BENEFITS (EXHIBIT D)	ONLY FOR U.S. PENSIONS CLAIMING THE FULL 27% REFUND PLEASE SEE BOX ABOVE FOR QUALIFICATIONS	ORIGINAL	DTC PARTICIPANT
CLAIM TO RELIEF FROM DANISH DIVIDEND TAX (FORM 6.020)	ONLY FOR CANADIAN PENSIONS CLAIMING THE FULL 27% REFUND FORM 6.020 MUST BE STAMPED BY THE CANADIAN TAX AUTHORITY.	ORIGINAL	DTC PARTICIPANT AND CANADIAN TAX AUTHORITY

CONTACT DETAILS

PRIMARY CONTACT	STEPHANIE URUGUTIA
INTERNATIONAL PHONE / FAX	1-212-747-9100 / 1-212-747-0029
DOMESTIC PHONE / FAX	1-800-915-3536 / 1-800-985-3536
EMAIL ADDRESS	STEPHANIE_URUGUTIA@GLOBETAX.COM
COMPANY	GLOBETAX AS AGENT FOR BNY MELLON
STREET ADDRESS	90 BROAD STREET, 16 TH FLOOR
CITY/STATE/ZIP	NEW YORK, NY 10004
ADDITIONAL CONTACTS	JENNY LIN; KASEY HARBES

FREQUENTLY ASKED QUESTIONS

QUESTION	ANSWER
IS THE PROCESS FOR TAX RELIEF OFFERED BY BNY MELLON AN OPTIONAL PROCESS?	YES , THIS IS A DISCRETIONARY, OPTIONAL SERVICE.
IS THE LONG FORM PROCESS FREE OF CHARGE?	NO . THIS TAX RECLAIM ASSISTANCE SERVICE IS WHOLLY VOLUNTARY AND DISCRETIONARY AND OUTSIDE THE TERMS AND CONDITIONS OF ANY APPLICABLE DEPOSIT AGREEMENT. FEES WILL BE CHARGED FOR THIS ASSISTANCE SERVICE OF UP TO \$0.0075 PER DR FOR LONG FORM WITH A MINIMUM OF \$25.00, AND ANY OTHER CHARGES, FEES OR EXPENSES PAYABLE BY OR DUE TO BNY MELLON OR ITS AGENTS, INCLUDING THE CUSTODIAN OR TO TAX AUTHORITIES OR REGULATORS. FEES PAID TO BNY MELLON MAY BE SHARED WITH ITS AGENTS.
DOES THE LONG FORM PROCESS HAVE A MINIMUM POSITION REQUIREMENT PER BENEFICIAL OWNER?	NO , ALL CLAIMS WILL BE PROCESSED THOUGH THERE IS A MINIMUM FEE OF \$25 PER BENEFICIAL OWNER.
HOW LONG DOES IT TAKE FOR PAYMENT ON LONG FORM CLAIMS?	APPROXIMATELY 4 MONTHS.
WILL I BE PAID THROUGH DTC FOR CLAIMS SUBMITTED THROUGH THE LONG FORM PROCESS?	NO , YOU WILL BE PAID BY CHECK.
WHERE CAN A PARTICIPANT FIND THE TAX FORMS?	CONTACT STEPHANIE URUGUTIA AT BNY MELLON / GLOBETAX AT 1-800-915-3536

DISCLAIMER

Warning and Disclaimer:

BNY Mellon will not be responsible for the truth or accuracy of any submissions received by it and following the procedures set forth herein or otherwise submitting any information, all participants and holders, whether or not agree to indemnify and hold harmless BNY Mellon and its agents for any and all losses, liabilities and fees (including reasonable fees and expenses of counsel) incurred by any of them in connection herewith or arising herefrom. BNY Mellon and its agents will be relying upon the truth and accuracy of any and all submissions received by them in connection herewith the tax relief process and shall hold all participants and DR holders of DRs liable and responsible for any losses incurred in connection therewith or arising there from. There is no guarantee that the applicable tax authorities will accept submissions for relief. Neither BNY Mellon nor its agents shall be responsible or liable to any holders of DRs in connection with any matters related to, arising from, or in connection with the tax relief process described herein. See also “**Agreements, Fees, Representations and Indemnification**” above.

All tax information contained in this Important Notice is based on a good faith compilation of information obtained and received from multiple sources. The information is subject to change. Actual deadlines frequently vary from the statutory deadlines because of local market conditions and advanced deadlines set by local agents. To mitigate risk it is strongly advised that Participants file their claims as soon as possible as the depository and/or their agents will not be liable for claims filed less than six months before the specified deadline. In the event that local market rules, whether implemented by a local agent or a Tax Authority, conflict with the information provided in the important notice, either prior to or after publication, the local market rules will prevail.

EXHIBIT A - FORMAT COVER LETTER**THIS DOCUMENT MUST BE PREPARED ON THE DTC PARTICIPANT'S LETTERHEAD**
-----_____
[DATE]

The Bank of New York Mellon as Depositary
C/O Globe Tax
90 Broad Street, 16th Floor
New York, New York 10004

Enclosed please find tax reclamation documents, which we are submitting on behalf of our clients who wish to avoid excess withholding tax on Danish DRs. We [NAME OF DTC PARTICIPANT], also identified as DTC participant number [DTC PARTICIPANT NUMBER], hereby state that each beneficial owner cited below held the respective amount of shares on the record date of April 1, 2015 for the security **A.P. Moller - Maersk (CUSIP: 00202F102)**.

Below is the list of beneficial owners and their holdings, which total [TOTAL # OF DRs CITED BELOW] DRs. As required, the forms and a certification of residency document (Form 6166) if applicable, are enclosed for each beneficial owner. **The ratio is 200 Depositary Receipts to 1 Ordinary share.** The information is as follows:

<u>Name of Beneficial Owner</u>	<u>Address</u>	<u>Type of Account</u>	<u>Taxpayer I.D. #</u>	<u># of DRs Held</u>
1)				
2)				
3) etc.				

Note: For more than 7 Beneficial Owners, please provide an excel breakdown of share owner information

We ask that BNY Mellon apply to the Danish Custodian for the reduced withholding tax rate on the above beneficial owners' behalf. Please contact the undersigned at [SIGNATORY'S TELEPHONE NUMBER] should you have any questions.

Agreements, Fees, Representations and Indemnification of Participants and Beneficial Owners

We hereby agree that this tax relief assistance service is wholly voluntary and discretionary and outside the terms and conditions of any applicable deposit agreement. We hereby accept and agree to pay the fees of BNY Mellon of up to \$0.0075 per Depositary Receipt for Long Form (with a minimum of \$25), and any other charges, fees or expenses payable by or due to BNY Mellon or its agents, including the (respective) custodian, in connection with the tax reclaim process, or to tax authorities or regulators (which fees, charges or expenses may be deducted from the dividend or any other distribution or by billing or otherwise in BNY Mellon's discretion). We hereby agree that any such fees, charges or expenses may be due and payable whether or not a successful reduction in rate or reclamation is obtained. We hereby acknowledge that fees paid to BNY Mellon may be shared with its agents and affiliates.

We hereby agree that in addition to statutory and documentation requirements and the deduction of fees, tax reclaim benefits will be subject to review and approval by the applicable custodian and the applicable tax regulators, and that BNY Mellon is not providing any legal, tax, accounting or other professional advice on these matters and has expressly disclaimed any liability whatsoever for any loss howsoever arising from or in reliance hereto. Participants and/or investors should seek advice based upon their own particular circumstances from an independent tax advisor.

We certify that to the best of our knowledge each of the beneficial owners identified hereby are eligible for the preferential rates as stated herein and we declare that we have performed all the necessary due diligence to satisfy ourselves as to the accuracy of the information submitted to us by these beneficial owner.

We will be fully liable for any and all claims, penalties and / or interest, including without limitation, any foreign exchange fluctuations associated therewith. BNY Mellon shall not be liable for the failure to secure any refund. We expressly agree that BNY Mellon and its agents or affiliates shall not have any liability for, and we shall indemnify, defend and hold each of BNY Mellon and its agents and affiliates harmless from and against, any and all loss, liability, damage, judgment, settlement, fine, penalty, demand, claim, cost or expense (including without limitation fees and expenses of defending itself or enforcing this agreement) arising out of or in connection herewith.

Certified By

Authorized Signature: _____

NAME_____
DATE_____
TITLE_____
PHONE_____
DTC PARTICIPANT NUMBERPAYMENT ADDRESS: _____

**EXHIBIT B – CERTIFICATION OF PAYMENT REQUIRED FOR DANISH TAX RECLAIM FILINGS THIS
DOCUMENT MUST BE PREPARED ON THE DTC PARTICIPANT'S LETTERHEAD**

CERTIFICATION OF PAYMENT

We hereby confirm that:

<Beneficial Owner Name>

<B/O Address#1>

<B/O Address#2>

Was a recipient of a coupon, payable on **April 7, 2015** on a position of:

<ORD Share Amount> shares of **A.P. Moller - Maersk**

with the gross dividend rate of

DKK 300 Regular Dividend

DKK 1671 Extraordinary Dividend

the payment was distributed as follows:

gross dividend

DKK<Gross Dividend>

less: 27% withholding tax

DKK<27% of Gross>

Net dividend

DKK<73% of Gross>

Certified By

Authorized Signature _____ Date _____

EXHIBIT C – LIMITED POWER OF ATTORNEY REQUIRED FOR DANISH TAX RECLAIM FILINGS
THIS DOCUMENT MUST BE PREPARED ON THE DTC PARTICIPANT’S LETTERHEAD

LIMITED POWER OF ATTORNEY

The undersigned hereby makes, constitutes and appoints **[BROKER NAME]**, a **[STATE OF INCORPORATION]** corporation having its principal place of business at **[BROKER ADDRESS]** as its true and lawful attorney-in-fact and agent, to sign and file with applicable authorities any and all applications, requests, or claims for refund, reduction, repayment, and credit of, or exemption or relief from, any withholding or similar taxes in any jurisdiction, to obtain any documents or other information required for that purpose, and to receive and distribute funds received in connection therewith.

For **[NAME OF BENEFICIAL OWNER]**

With an address at **[ADDRESS OF BENEFICIAL OWNER]**

Signature: _____

Name: _____

Title: _____

STATE OF _____)
) ss.:
COUNTY OF _____)

I, _____, a notary public of the aforesaid state and county, do hereby certify that the foregoing was signed before me by the above named person who holds the specified title.

Witness my hand and notarial seal this ____ day of _____, _____.

Notary Public

NOTARY SEAL

**EXHIBIT D – CLAIM OF TAX TREATY BENEFITS
FOR U.S. PENSIONS CLAIMING FULL EXEMPTION ONLY**



Forward this form to:

Skattecenter Ballerup
Att.: Udbytte
Lautrupvang 1A
2750 Ballerup
Denmark

Claim of Tax Treaty Benefits

Identification of Beneficial Owner

Name of the pension fund (beneficial owner) _____

Permanent residence address _____

U.S. taxpayer identification number _____

Danish identification number, if any _____

The above mentioned pension fund certify that

- ✓ the fund is a resident of the United States within the meaning of the income tax treaty between Denmark and the United States. The U.S. Form 6166 must be enclosed; and
- ✓ the fund is the beneficial owner of the shares; and
- ✓ the Danish dividends are not derived from the carrying on of a business by the pension fund or through an associated enterprise; and
- ✓ the fund is organized under the laws of the United States to provide a pension or other similar benefits to employees, including self-employed individuals, pursuant to a plan; and
- ✓ more than 50 percent of the pension fund's beneficiaries, members or participants are individuals resident in the United States; and
- ✓ the fund will immediately notify the Danish tax administration in case the circumstances cease to apply.

Sign Here

.....
Signature of individual authorized to sign for beneficial owner Date (DD-MM-YYYY) Capacity in which acting