

Statement to A.P. Møller - Mærsk Annual General Meeting 2025

14. marts 2025

Side 1 | 2

Dear Board members, dear fellow shareholders,

This statement is prepared by AkademikerPension, on behalf of Kapitalforeningen MP Invest, as co-leading the engagement with Maersk under the investor-led initiative Climate Action 100+ since 2017.

Maersk remains a global leader in shipping's green transition, with a clear commitment to net-zero emissions by 2040. We commend the validation of Maersk's climate targets by the Science Based Targets initiative (SBTi) in 2024, an industry first under the new Maritime Guidance. This validation underscores Maersk's role in shaping a decarbonized future and reinforcing its leadership in the industry.

However, 2024 has been a challenging year. The market for green fuels has not matured as expected, leading to the downward revision of Maersk's 2030 ambition for green fuel-powered shipping. This highlights the urgent need for scaling up green fuel production and securing stable supply chains - challenges that cannot be tackled by Maersk alone.

We emphasize the critical importance of strategic partnerships across industries and the necessity of a strong regulatory framework to support this transition. Maersk has already taken important steps, including securing long-term biomethanol agreements. Still, we urge the company to deepen collaboration with policy-makers, fuel producers, and industry players to accelerate the commercialization of alternative fuels.

The future of global trade is at stake in a world increasingly disrupted by climate change. Extreme weather events are already reshaping supply chains, while geopolitical instability further complicates energy security. To navigate this reality, we need a public policy environment that accelerates—rather than obstructs—Maersk's climate transition. Strong policies are essential to drive the shipping industry's decarbonization, but equally crucial is ensuring that corporate lobbying actively supports, rather than delays, meaningful climate action.

We reaffirm our call for Maersk to enhance transparency in its climate lobbying by publishing a detailed review of its policy positions and their alignment with the Paris Agreement's 1.5°C goal. While progress has already been made, greater openness will strengthen compliance with the Global Standard on Responsible Climate Lobbying and ensure that Maersk's influence helps shape a policy environment that accelerates, rather than obstructs, the transition to a sustainable shipping industry.

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We recognize Maersk's progress in energy efficiency, fleet renewal, and fuel diversification. Yet, overcoming the green fuel bottleneck requires industry-wide collaboration, strong policies, and transparency in advocacy. We urge Maersk to lead not only through innovation but also by driving and disclosing policy engagement that accelerates shipping's transition to a sustainable future.

14. marts 2025

Side 2 | 2

We look forward to continued engagement and collaboration, supporting Maersk in delivering its ambitious climate strategy while navigating these challenges.

Thank you.