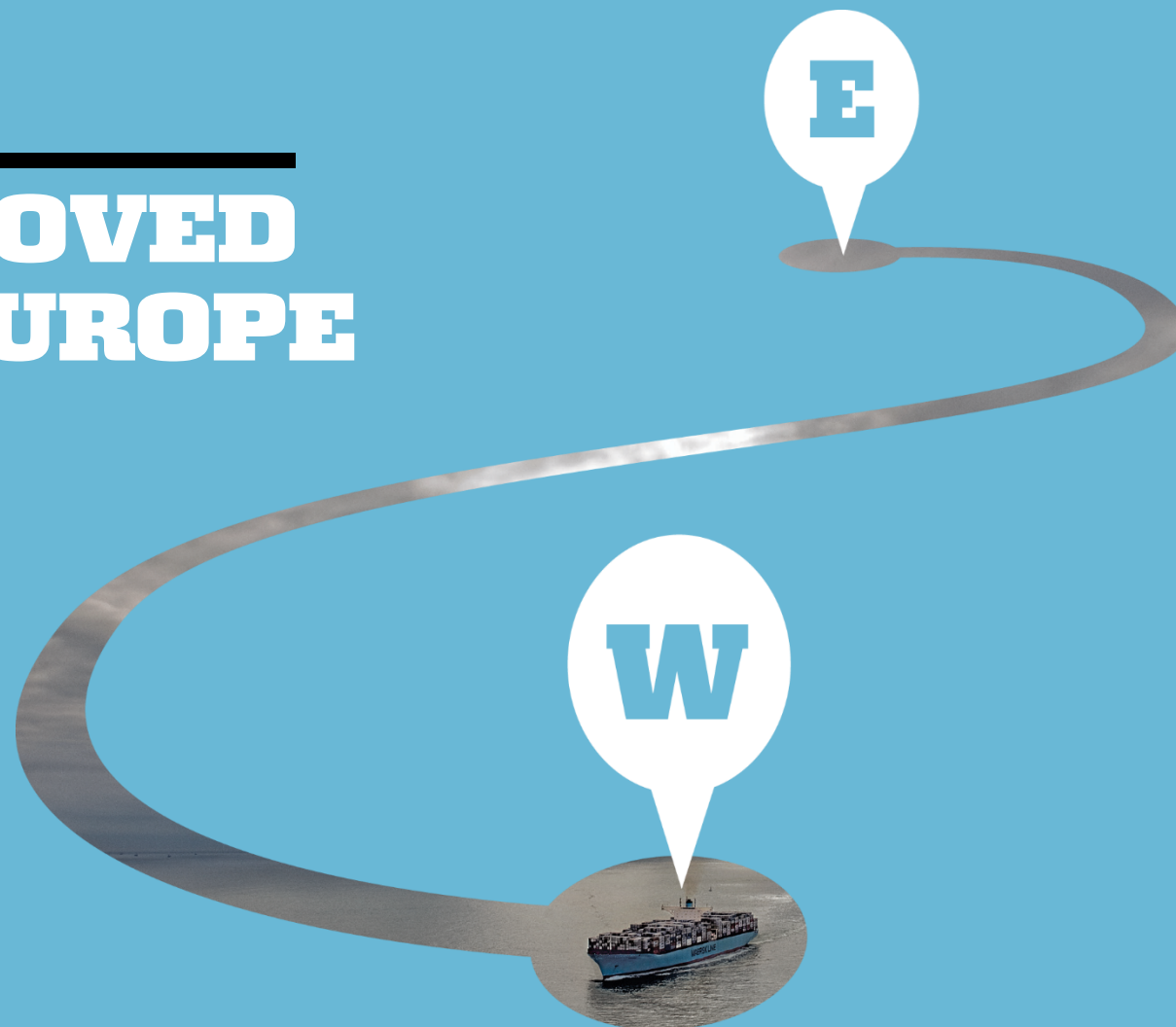

NEW AND IMPROVED ASIA – NORTH EUROPE NETWORK

MAY 2016

Preliminary – may be subject to changes



NEW AND IMPROVED EAST-WEST NETWORK

1 Key highlights

2 Rotations

3 Implementation time line



Key highlights

2M 3.0 North Europe will:

- *Enhance reliability*
- *Strengthens our product in markets where we are not competitive today*
- *Realise significant cost savings, ensuring we remain cost leader*

The new network will further cement Maersk Line's position as a stable and reliable business partner on this turbulent trade

NEW AND IMPROVED EAST-WEST NETWORK

1 Key highlights

2 Rotations

3 Implementation time line

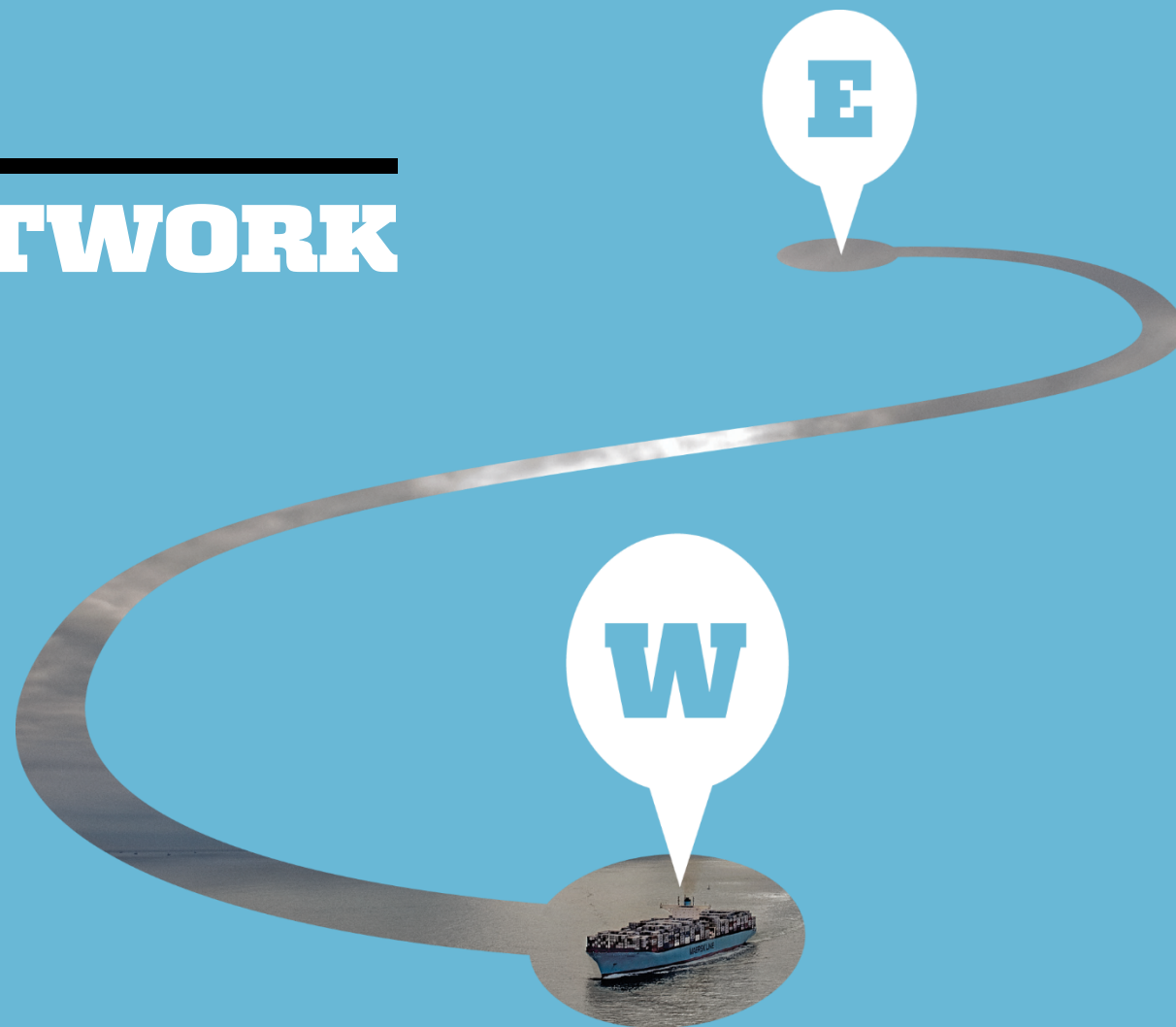
New service rotations

Your promise. Delivered.

ASIA - NORTH EUROPE				
AE5	AE10	AE6	AE2	AE1
XINGANG QINGDAO BUSAN NINGBO SHANGHAI YANTIAN	DALIAN BUSAN KWANGYANG SHANGHAI NINGBO XIAMEN YANTIAN	YOKOHAMA NINGBO SHANGHAI CHIWAN YANTIAN	XINGANG QINGDAO BUSAN SHANGHAI NINGBO YANTIAN	NINGBO SHANGHAI HONG KONG YANTIAN
TANJUNG PELEPAS	TANJUNG PELEPAS	TANJUNG PELEPAS	TANJUNG PELEPAS	TANJUNG PELEPAS
ALGECIRAS		SINES	PORT TANGIER	COLOMBO
BREMERHAVEN HAMBURG GOTHENBURG AARHUS WILHELMSHAVEN BREMERHAVEN ANTWERP ROTTERDAM	ROTTERDAM BREMERHAVEN GDANSK BREMERHAVEN FELIXSTOWE	ANTWERP LE HAVRE SOUTHAMPTON FELIXSTOWE	FELIXSTOWE ANTWERP WILHELMSHAVEN BREMERHAVEN ROTTERDAM	FELIXSTOWE ROTTERDAM HAMBURG BREMERHAVEN FELIXSTOWE ANTWERP LE HAVRE
	ALGECIRAS	PORT TANGIERS		PORT TANGIERS
SINGAPORE	TANJUNG PELEPAS	SINGAPORE	COLOMBO	SALALAH JEBEL ALI
SHANGHAI	SHANGHAI	NANSHA HONG KONG YANTIAN XIAMEN	SINGAPORE HONG KONG YANTIAN	

EAST-WEST NETWORK

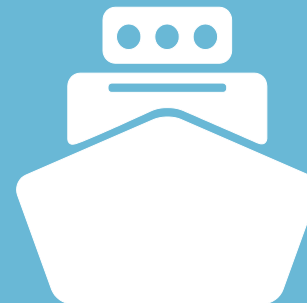
ASIA TO EUROPE



Key Westbound Takeaways



*Significantly
improved reliability*



*Significant service
improvements into North
West Continent, where
ML products were sub-
prime.*



*Best in class transit times
into most European
markets*

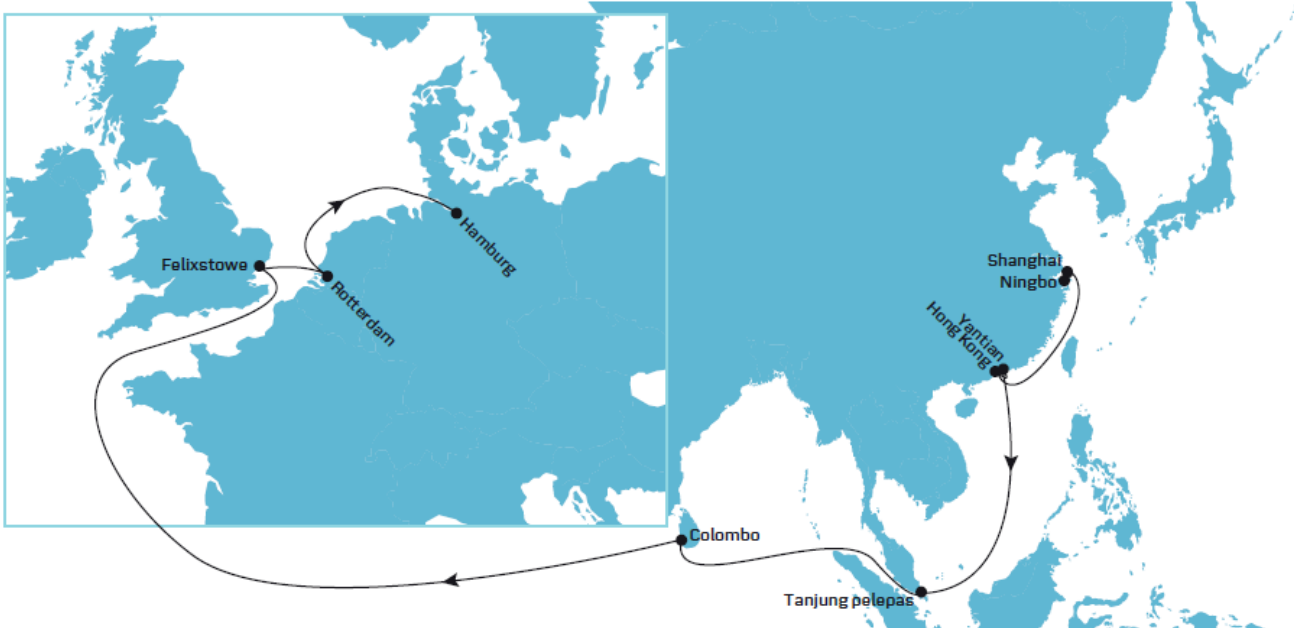


*Expected Westbound
implementation time mid
July*

AE1 WESTBOUND

SERVICE HIGHLIGHTS

- Competitive, reliable UK product from Far East Asia ports
- Fastest access from Yantian and Hong Kong to Felixstowe
- Competitive coverage of Rotterdam and Hamburg from main china ports



From	COLOMBO Sri Lanka	FELIXSTOWE United Kingdom	ROTTERDAM Netherlands	HAMBURG Germany
NINGBO, China	14	30	32	34
SHANGHAI, China	13	29	31	33
HONG KONG, Hong Kong	9	25	27	29
YANTIAN, China	8	24	26	28
TANJUNG PELEPAS, Malaysia	3	20	21	24
COLOMBO, Sri Lanka	--	15	17	19

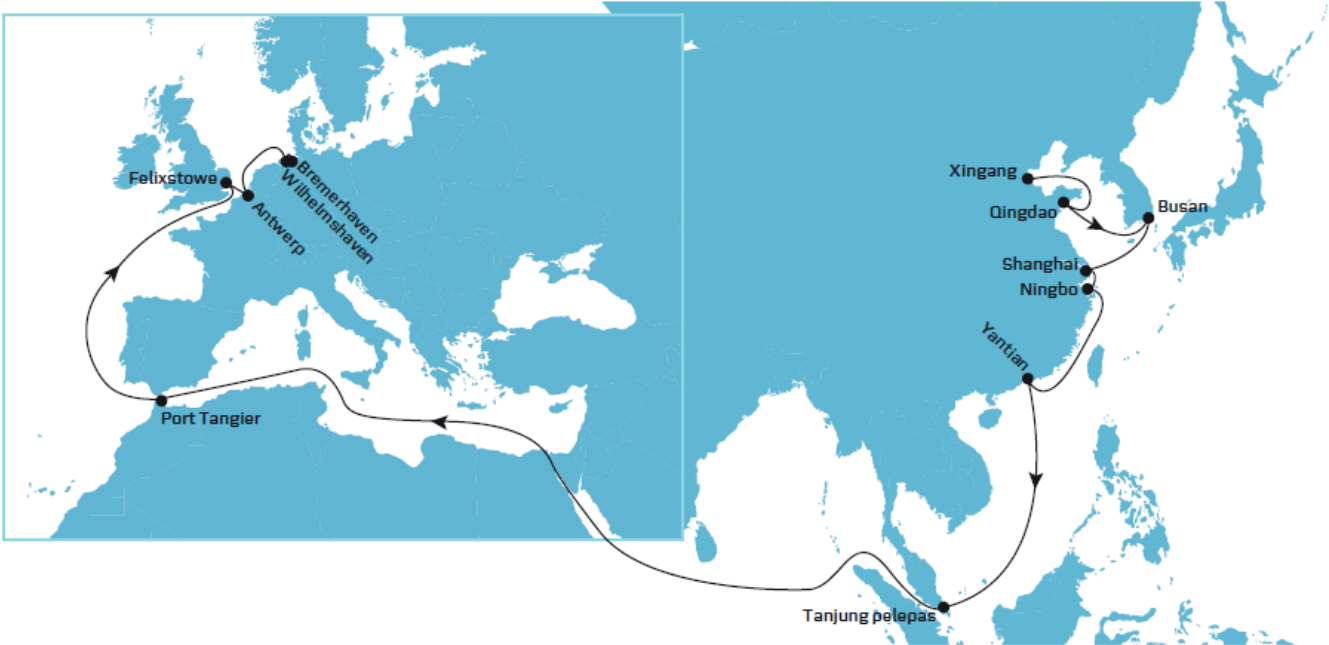
27/05/2016

Transit times are indicative and subject to change.

AE2 WESTBOUND

SERVICE HIGHLIGHTS

- Best-in-class UK product covering main FEA markets
- Introducing direct product from Qingdao and Xingang to Felixstowe
- Best-in-class Antwerp coverage
- Direct Wilhelmshaven product



From	PORT TANGIER Morocco	FELIXSTOWE United Kingdom	ANTWERP Belgium	WILHELMSHAVEN Germany	BREMERHAVEN Germany
XINGANG, China	30	34	37	40	41
QINGDAO, China	28	32	35	38	39
BUSAN, South Korea	27	31	33	36	37
SHANGHAI, China	24	28	31	34	35
NINGBO, China	23	27	29	32	34
YANTIAN, China	20	24	27	30	31
TANJUNG PELEPAS, Malaysia	15	19	22	25	26

27/05/2016

Transit times are indicative and subject to change.

AE5 WESTBOUND

SERVICE HIGHLIGHTS

- Fastest transit time in the market to Germany with great coverage of FEA main markets
- Competitive new direct product to Hamburg from Busan, Qingdao and Xingang
- Best-in-class direct Scandinavia coverage



From	ALGECIRAS Spain	BREMERHAVEN Germany	HAMBURG Germany	GOTHENBURG Sweden	AARHUS Denmark	WILHELMSHAVEN Germany
XINGANG, China	31	36	39	42	44	46
QINGDAO, China	29	34	37	40	42	44
BUSAN, South Korea	27	31	35	37	39	41
NINGBO, China	24	29	32	35	37	39
SHANGHAI, China	23	27	30	33	35	37
YANTIAN, China	20	24	28	30	32	34
TANJUNG PELEPAS, Malaysia	15	20	23	26	28	30

27/05/2016

Transit times are indicative and subject to change.

AE6 WESTBOUND

SERVICE HIGHLIGHTS

- Fastest transit time in the market to Antwerp from East/South China
- Competitive Le Havre product



From	SINES Portugal	ANTWERP Belgium	LE HAVRE France	SOUTHAMPTON United Kingdom	FELIXSTOWE United Kingdom
YOKOHAMA, Japan	30	34	36	38	40
NINGBO, China	26	30	32	34	36
SHANGHAI, China	24	28	30	32	34
CHIWAN, China	21	25	27	29	31
YANTIAN, China	20	24	26	28	30
TANJUNG PELEPAS, Malaysia	16	19	21	24	26

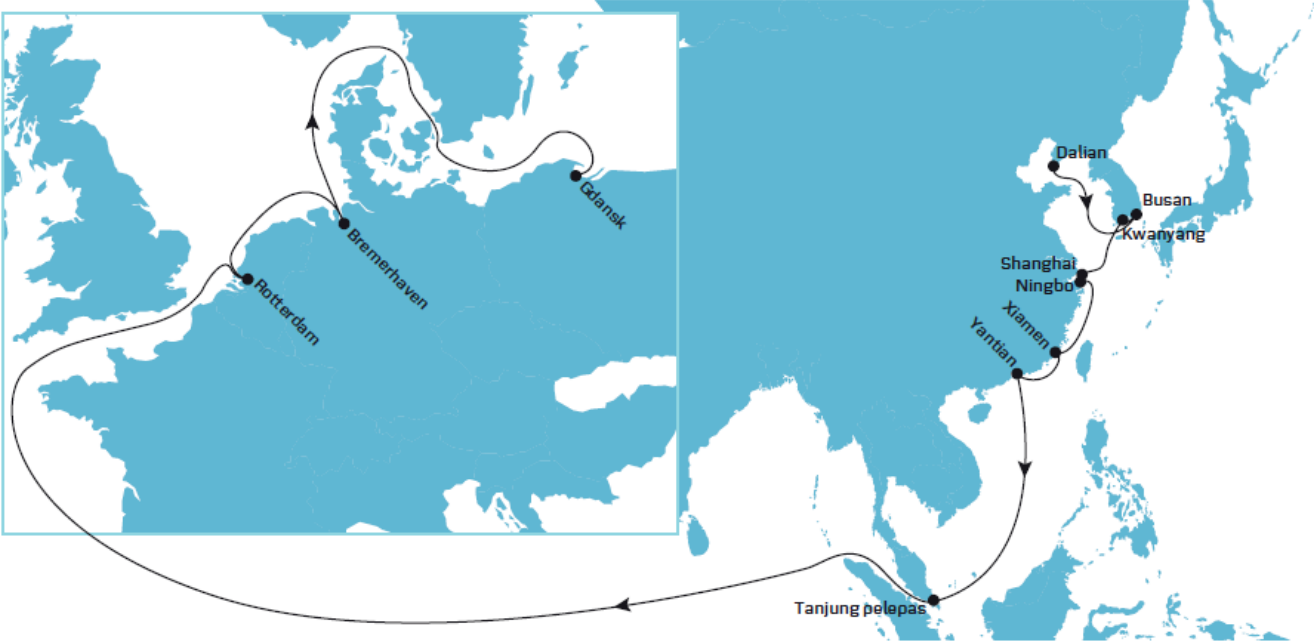
27/05/2016

Transit times are indicative and subject to change.

AE10 WESTBOUND

SERVICE HIGHLIGHTS

- Fastest transit time in the market to Rotterdam with great coverage of FEA main markets
- Best product in the market to Poland
- Introducing direct Xiamen and Dalian to Gdansk with best-in-class transit time



From	ROTTERDAM Netherlands	BREMERHAVEN Germany	GDANSK Poland
DALIAN, China	36	38	41
BUSAN, South Korea	33	35	38
KWANGYANG, South Korea	32	34	37
SHANGHAI, China	29	32	34
NINGBO, China	28	30	33
XIAMEN, China	25	28	30
YANTIAN, China	24	26	29
TANJUNG PELEPAS, Malaysia	19	21	24

27/05/2016

Transit times are indicative and subject to change.

France – Westbound product improvements



Le Havre

- **Competitive transit times** *from main China ports*
- *New **Chiwan and Yokohama** to Le Havre corridors*
- *Attractive **early week** arrival*

Belgium

- *Retained **best-in-class transit times** into Antwerp from all main Asian markets*
- *Improved, 3-day faster **Shanghai** product*

North West Continent – Westbound product improvements



Germany

- Expanded **North China** coverage into Hamburg, with best in class transit times
- Improved transit time from **China Mainports** into Bremerhaven by 2-4 days
- Additional buffer in schedule will support improved **reliability**
- Direct call from **Busan** into Hamburg

Netherlands

- **Transit time** improvements of 1-3 days from China Mainports, making our product **best in class**
- Fast and reliable connection from **South East Asia** via transshipment in Singapore and Tanjung Pelepas

Belgium

- Retained **best-in-class transit times** into Antwerp from all main Asian markets
- Improved, 3-day faster **Shanghai** product

United Kingdom – Westbound product improvements



- *Enhanced coverage of North China into **Felixstowe**, adding Xingang and Qingdao direct.*
- ***Enhanced reliability** of all services covering UK through the addition of buffers.*
- ***Best in class transit time** from Asian main ports to Felixstowe*
- *Offers the **capacity** to support the strong growth*

Scandinavia – Westbound product improvements



- **Retained best-in-class** *product from Asian main ports*
- *Only direct product from* **North China and South Korea**
- **Improved reliability** *of the service through addition of buffers*

Eastern Europe – Westbound product improvements



- **Unique and/or best-in-class** *products from all Asian main ports into Gdansk*
- *New direct service from **Dalian and Xiamen** into Gdansk*
- *Feeder flows will benefit from **improved transit times** into Bremerhaven*

New direct corridors - Westbound

2M 3.0 DIRECT PORT COVERAGE VERSUS CURRENT NETWORK

ORIGIN	Le Havre	Hamburg	Wilhelmshaven	Rotterdam	Gdansk	Felixstowe	Southampton
Dalian					New		
Xingang		New	New			New	
Qingdao		New				New	
Shanghai							
Ningbo							
Xiamen					New		
Yantian							
Hong Kong							
Kwangyang				New			
Busan		New					
Yokohama	New						New

Transit Time Comparison - Westbound

2M 3.0 DIRECT PORT COVERAGE VERSUS COMPETITION

ORIGIN	Le Havre	Antwerp	Bremerhaven	Hamburg	Wilhelmshaven	Rotterdam	Aarhus	Gdansk	Gothenburg	Felixstowe	Southampton
Dalian			Unique			Best in Class		Unique			
Xingang		Best in Class	Unique	Best in Class	Unique		Unique		Unique	Unique	
Qingdao		Best in Class	Unique	Best in Class			Unique		Unique	Best in Class	
Ningbo	On par	Best in Class	Unique	Best in Class	Unique	Best in Class	Unique	Unique	Unique	Best in Class	On par
Shanghai	Best in Class	Best in Class	Unique	On par	Unique	Best in Class	Unique	Best in Class	Best in Class	Best in Class	On par
Xiamen			Unique			Best in Class		Unique			
Yantian	On par	Best in Class	Unique	On par		Best in Class	Unique	Best in Class	Unique	Best in Class	On par
Hong Kong			Unique	Best in Class	Unique	Best in Class				Best in Class	
Kwangyang			Unique			Best in Class		Unique			
Busan		Unique	Unique	Best in Class	Unique	Best in Class	Unique	Unique	Unique	Unique	
Yokohama	Unique	Unique									Unique
Tanjung Pelepas	Unique	Unique	Unique	Unique	Unique	Unique	Unique	Unique	Unique	Unique	Unique

Unique

The only direct service in the market

Best in class

Fastest, among fastest

On par

On par with main stream products

Transit Time Improvements to current - Westbound

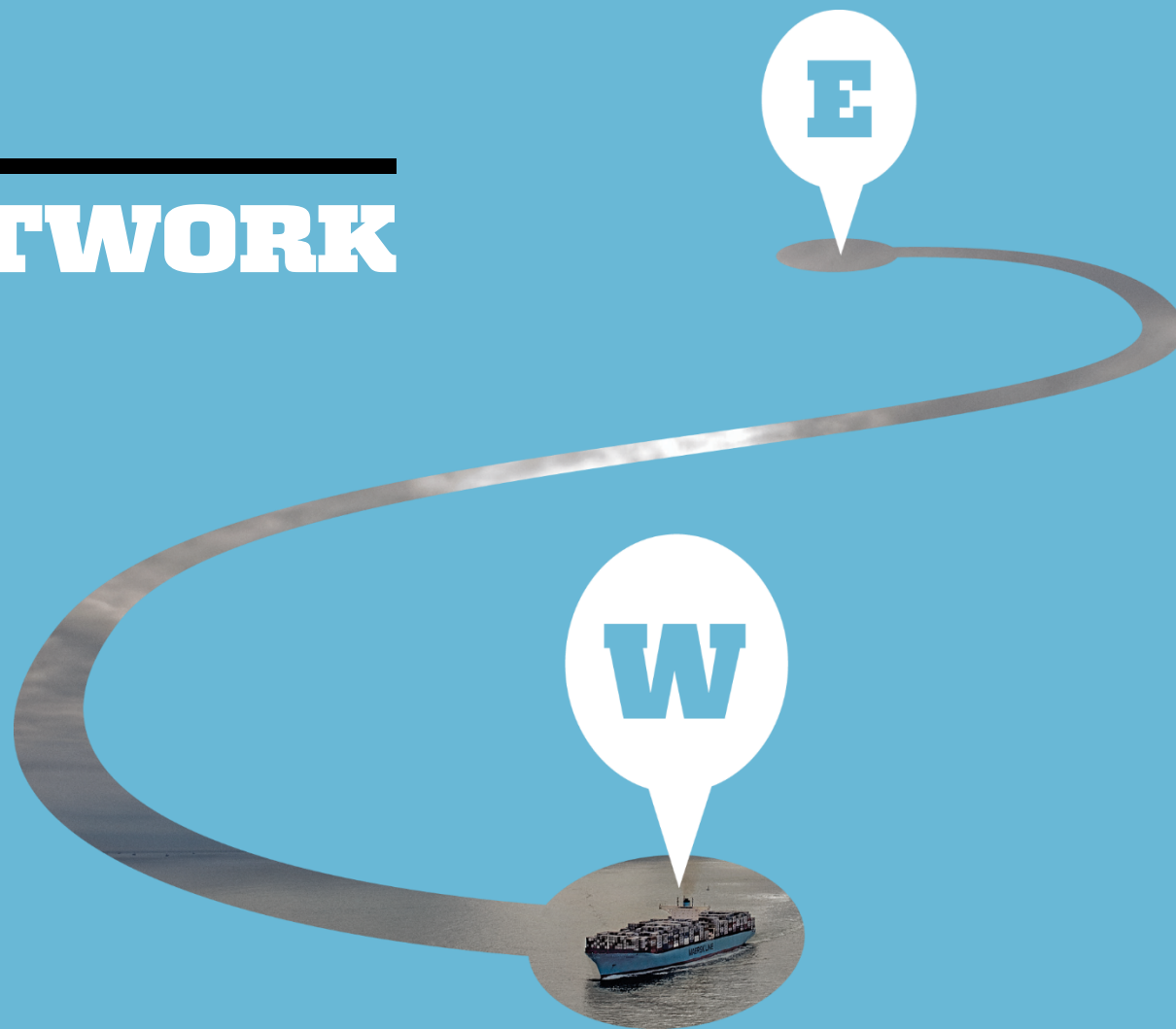
2M 3.0 DIRECT CORRIDOR TRANSIT TIME VERSUS CURRENT NETWORK

ORIGIN	Antwerp	Bremerhaven	Hamburg	Wilhelmshaven	Rotterdam	Aarhus	Gothenburg
Dalian		-3			-2		
Xingang		-3					
Qingdao		-1		-2			
Shanghai	-3	-2	-1	-2	-1	-1	-1
Ningbo		-4		-5	-1		
Xiamen		-3			-2		
Yantian	-1		-1		-3		
Busan	-1	-2		-7	-2	-2	-2
Yokohama	-4						

Your promise. Delivered.

EAST-WEST NETWORK

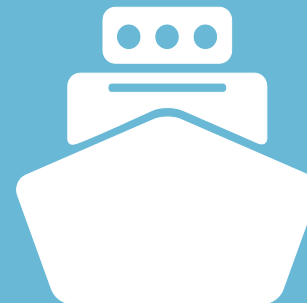
EUROPE TO ASIA



New Eastbound advantages



*Significantly improved
reliability and industry
leading products*



*Significant service
improvements out of
North West Continent,
Scandinavia and United
Kingdom*



*Unique transit time
between NEU and most
FEA main ports*

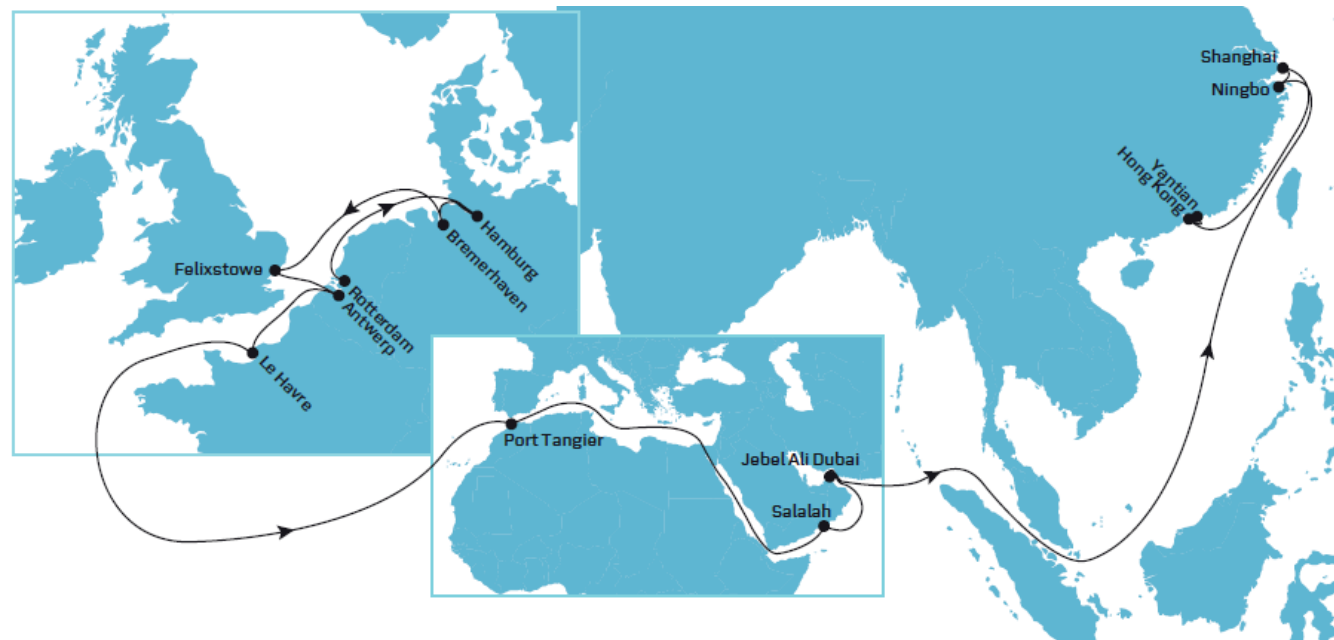


*Expected Eastbound
implementation time of
mid August*

AE1 EASTBOUND

SERVICE HIGHLIGHTS

- Dedicated service between Le Havre and Shanghai
- A direct service from Port Tangier to South and East China
- Fast connection to the Middle Eastern markets



From	PORT TANGIER Morocco	SALALAH Oman	JEBEL ALI DUBAI U.A.E.	NINGBO China	SHANGHAI China	HONG KONG China	YANTIAN China
ROTTERDAM, Netherlands	11	22	25	41	43	47	48
HAMBURG, Germany	10	20	23	39	41	45	46
BREMERHAVEN, Germany	8	19	22	38	40	43	45
FELIXSTOWE, United Kingdom	6	17	20	36	38	41	43
ANTWERP, Belgium	4	15	18	34	36	40	41
LE HAVRE, France	2	13	16	32	34	38	39
PORT TANGIER, Morocco	--	9	13	28	30	34	35
SALALAH, Oman	--	--	2	18	20	23	25
JEBEL ALI DUBAI, U.A.E.	--	--	--	13	15	19	20

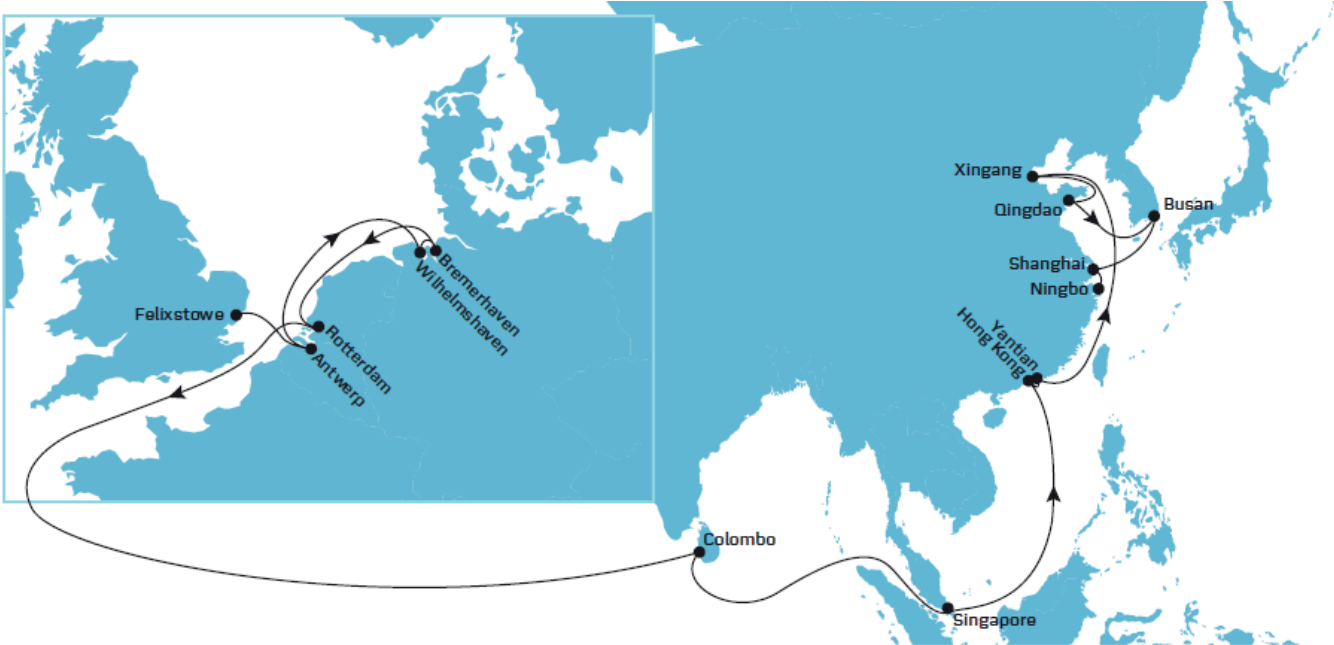
27/05/2016

Transit times are indicative and subject to change.

AE2 EASTBOUND

SERVICE HIGHLIGHTS

- Unique gateway from Great Britain to Chinese main ports
- Fast connection from North Europe ports to Singapore and China



From	COLOMBO Sri Lanka	SINGAPORE Singapore	HONG KONG China	YANTIAN China	XINGANG China	QINGDAO China	BUSAN South Korea	SHANGHAI China	NINGBO China
FELIXSTOWE, United Kingdom	24	29	33	34	38	41	43	45	46
ANTWERP, Belgium	22	26	31	32	36	38	40	42	44
WILHELMSHAVERN, Germany	20	24	29	30	34	36	38	40	42
BREMERHAVEN, Germany	18	23	27	28	32	35	37	39	40
ROTTERDAM, Netherlands	16	21	25	26	30	33	35	37	38
COLOMBO, Sri Lanka	--	3	8	9	13	15	18	19	21

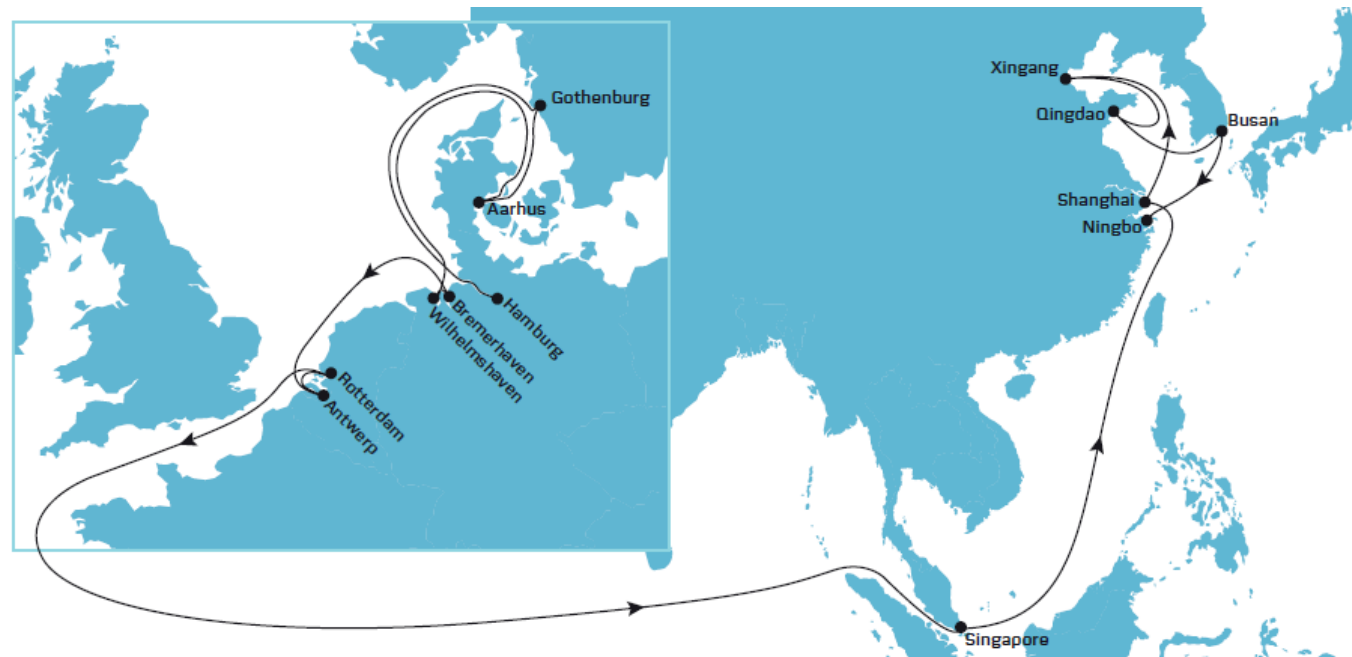
27/05/2016

Transit times are indicative and subject to change.

AE5 EASTBOUND

SERVICE HIGHLIGHTS

- Gateway from North Europe to North and East China
- Unique service from Aarhus and Gothenburg to Asian main ports
- Fast connection from Bremerhaven to Xingang and Qingdao



From	SINGAPORE Singapore	SHANGHAI China	XINGANG China	QINGDAO China	BUSAN South Korea	NINGBO China
HAMBURG, Germany	32	38	41	44	46	49
GOTHENBURG, Sweden	29	35	38	41	43	46
AARHUS, Denmark	27	33	37	40	42	44
WILHELMSHAVEN, Germany	26	32	35	38	40	43
BREMERHAVEN, Germany	25	31	34	37	39	42
ANTWERP, Belgium	23	29	32	35	37	39
ROTTERDAM, Netherlands	20	27	30	33	35	37

27/05/2016

Transit times are indicative and subject to change.

AE6 EASTBOUND

SERVICE HIGHLIGHTS

- Strong coverage of Great Britain with direct calls from Felixstowe and Southampton
- Reliable service to Fujian and Guangdong provinces



From	PORT TANGIER Morocco	SINGAPORE Singapore	NANSHA NEW PORT China	HONG KONG China	YANTIAN China	XIAMEN China
ANTWERP, Belgium	9	34	38	40	41	43
LE HAVRE, France	6	32	36	38	39	41
SOUTHAMPTON, United Kingdom	5	30	34	36	37	39
FELIXSTOWE, United Kingdom	3	28	32	34	35	37
PORT TANGIER, Morocco	--	24	28	30	31	33

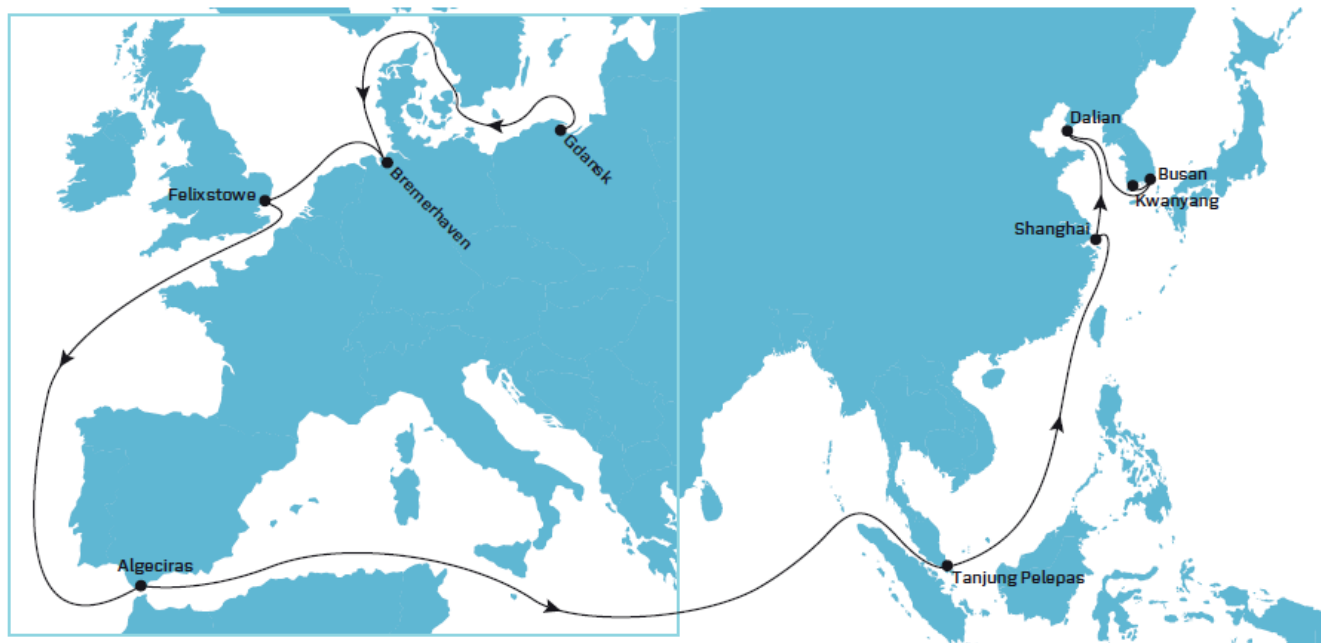
27/05/2016

Transit times are indicative and subject to change.

AE10 EASTBOUND

SERVICE HIGHLIGHTS

- Unique connection to Korean main ports from Germany, Great Britain and Poland
- Fast service from Bremerhaven to Dalian and Tanjung Pelepas
- Dedicated service from Gdansk to Asian main ports



From	ALGECIRAS Spain	TANJUNG PELEPAS Malaysia	SHANGHAI China	DALIAN China	BUSAN South Korea	KWANGYANG South Korea
GDANSK, Poland	11	29	36	38	41	42
BREMERHAVEN, Germany	6	24	30	33	35	36
FELIXSTOWE, United Kingdom	4	21	28	30	33	34
ALGECIRAS, Spain	--	16	23	25	28	29

27/05/2016

Transit times are indicative and subject to change.

North West Continent – Eastbound Product Improvements



Germany

- Complete coverage of **North China** on multiple strings, with industry-leading transit times
- Multiple direct coverage of **Busan** with fastest transit times in the industry
- Best-in-class transit time from **Bremerhaven** to Asia main ports with increased buffer and improved **reliability**
- Multiple direct calls from **Hamburg** to China main ports

Netherlands

- **Transit time** improvements of 5-8 days from Rotterdam to key markets of Shanghai, Xingang and Qingdao
- Fast and reliable connection to **South East Asia** via transshipment in Singapore and Tanjung Pelepas

Belgium

- Despite extended transit times, Antwerp holds **industry leading TT** to China, Korea and Singapore
- New service coverage offering better **capacity distribution** across NEU and more weekly departures from Antwerp

United Kingdom – Eastbound Product Improvements



- *Direct service from the United Kingdom to all Asia main ports via four **Felixstowe** calls and one **Southampton** call on the new EUR EAB services*
- *New direct product from Felixstowe to **Xingang** via AE2*
- ***Unique transit time** from Felixstowe to all Asia main ports*

Scandinavia – Eastbound Product Improvements



- *Transit time improvements of four days between **Gothenburg** and **Qingdao***
- *Unique TT and only direct product from **Gothenburg** and **Aarhus** to **Xingang** and **Busan** as well as unique TT to **Shanghai***
- *Unique TT and only direct product from **Aarhus** to **Singapore***

France – Eastbound Product Improvements



- *Transit time improvement of three days between **Le Havre** and Shanghai*

Eastern Europe – Eastbound Product Improvements



- *New direct service from **Gdansk** to Dalian*
- *Transit time reduction of two days between **Gdansk** and Shanghai*

New direct corridors - Eastbound

2M 3.0 DIRECT PORT COVERAGE VERSUS CURRENT NETWORK

<i>ORIGIN</i>	<i>Shanghai</i>	<i>Xingang</i>	<i>Dalian</i>	<i>Qingdao</i>	<i>Busan</i>	<i>Tanjung Pelepas</i>	<i>Singapore</i>
<i>Bremerhaven</i>							
<i>Hamburg</i>	<i>New</i>	<i>New</i>		<i>New</i>			
<i>Antwerp</i>							
<i>Felixstowe</i>		<i>New</i>					
<i>Rotterdam</i>		<i>New</i>					
<i>Gothenburg</i>							
<i>Gdansk</i>			<i>New</i>			<i>New</i>	

Transit Time Comparison - Eastbound

2M 3.0 DIRECT PORT COVERAGE VERSUS COMPETITION

ORIGIN	Shanghai	Xingang	Dalian	Qingdao	Busan	TPP	Singapore
Bremerhaven	Best in class	Best in class	Unique	Best in class	Unique	Unique	Best in class
Hamburg		On par					
Antwerp	Best in class	Best in class			Best in class		Best in class
Felixstowe	Best in class	Best in class	Best in class	Best in class	Unique	Best in class	Best in class
Rotterdam	Best in class	Best in class		Best in class	Best in class		Best in class
Gothenburg	Best in class	Unique		On par	Unique		On par
Gdansk	Best in class		Unique		Unique	Unique	
Aarhus	Unique	Unique		Unique	Unique		Unique
Le Havre	Best in class						

Unique *The only direct service in the market*

Best in class *Fastest, among fastest,*

No direct in market *On par with main stream products*

Transit Time Improvements to current - Eastbound

2M 3.0 DIRECT CORRIDOR TRANSIT TIME VERSUS CURRENT NETWORK

ORIGIN	Shanghai	Dalian	Qingdao	Busan	Tanjung Pelepas	Singapore
Bremerhaven	-2	-1	-1		-2	
Hamburg						
Antwerp						
Felixstowe	-1	-1		-1	-1	-2
Rotterdam	-5		-8			
Gothenburg			-4			
Gdansk	-3					
Aarhus			-3			
Le Havre	-3					

NEW AND IMPROVED EAST-WEST NETWORK

1 Key highlights

2 Rotations

3 Implementation Timeline

2M NEU 3.0 Timeline

		2016															
		APRIL				MAY				JUNE				JULY			
EXTERNAL COMMUNICATION																	
<i>Announcement to market (30 May 0900 CET)</i>																	
IMPLEMENTATION																	
<i>Systems ready to take bookings on new network</i>																	
<i>First Westbound departures</i>																	