MÆRSK POST

4/2002

Cover: MÆRSK INNOVATOR during the voyage from Korea til Norway.

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Recently we have been subjected to more criticism from certain sections of the Danish press than usual – much of it unfounded. A particular newspaper group has apparently rather consistently chosen to adopt a critical/condemnatory approach against our activities.

Our comments are often misinterpreted, if not ignored, and unfortunately it is very difficult and time-consuming to refute twisted and incorrect information.

We will continue to make use of @maersk to explain the true facts of the worst cases as we have already done a few times.

To err is human, but our aim is not to make mistakes, and with the media's constant focus on our company it is becoming even more important that we all fully live up to both written and unwritten rules. We best protect our good name and image, built up through almost 100 years, by conducting ourselves in a reliable, polite and humble manner and by being respectful to our customers, suppliers, authorities and other partners.

Christmas and New Year are approaching, and the management would like to take the opportunity to wish you and your families a merry Christmas and a happy New Year with thanks for your efforts in a very challenging 2002 and with hopes of a brighter and more secure future.

Jess Søderberg

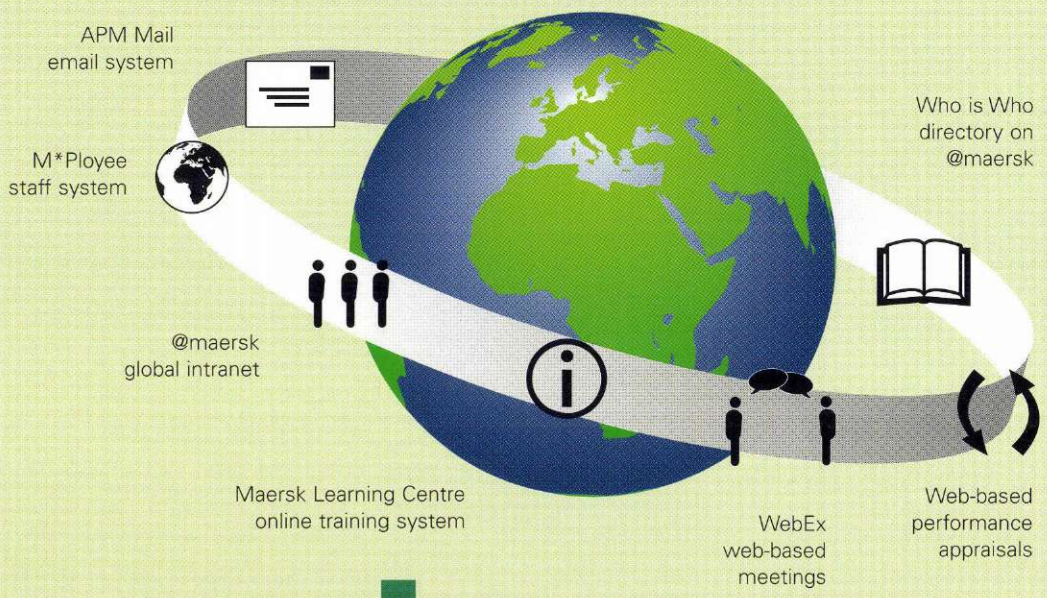
Sponsor Anne-Mette Rasmussen with from left: Jess Søderberg, Anders Fogh Rasmussen, Mærsk Mc-Kinney Møller and John Skov Hansen, Odense Steel Shipyard.

CLEMENTINE MÆRSK

On Saturday 2 November 2002 Odense Steel Shipyard presented another newbuilding in the series of large post-panamax container vessels built for A.P. Møller. Mrs Anne-Mette Rasmussen, wife of Prime Minister Anders Fogh Rasmussen, named the newbuilding CLEMENTINE MÆRSK. CLEMENTINE MÆRSK adds to the series of very large container vessels in the Maersk Sealand fleet. It has a length of 347 metres and a width of 43 metres.

After delivery CLEMENTINE MÆRSK entered Maersk Sealand's world-wide liner service. Like its sister vessels, CORNELIA MÆRSK and COLUMBINE MÆRSK the vessel is equipped for training of 10 officer cadets in a separate education centre.

CLEMENTINE MÆRSK is registered in Hirtshals and is commanded by Captain Jens Christian Christiansen with Peter Planch Jørgensen as Chief Engineer. The vessel has a crew of 15.



@maersk

– makes working life easier

Mette Lundorf

While the launch of @maersk, A.P. Møller/ Maersk's global intranet, got off to a rocky start in Asia with technical performance obstacles, the vision of a truly global knowledge sharing portal is still very much alive and kicking - and last, but not least, the concept of one user ID for all systems is well on its way to make working life easier for all of us.

The @maersk Group is now working full speed on analysing and optimising the Intranet so that @maersk can deliver a user-friendly, global knowledge sharing portal as promised, and the training will commence again as soon as possible in the new year.

A business reference group has been established with Container Related Business (CRB) representatives from each region "Global Business Reference Group" (GBRG) to assist the @maersk Group in setting the agenda for further developments. Representatives from other business areas will also be invited to join as business references.

Many more initiatives are helping along the vision of one user ID for all systems: the @maersk log-in user ID is no longer just "another user ID on the long list". With the fantastic effort from all Human Resources (HR) departments, all staff within the A.P. Moller Group have been assigned a staff unique ID – the same ID as the one used for logging in on @maersk. The ID will follow each one of us throughout our entire employment with the A.P. Moller Group and will be used as:

- M*Ployee staff identification number (e.g. mlu003).
- Outlook personal email address for internal use (e.g. mlu003@maersk.net).
- Web-based performance appraisal log-in user ID (e.g. mlu003).
- Maersk Learning Centre (MLC) log-in user ID (e.g. mlu003).
- WebEx online meetings log-in user ID (e.g. mlu003).

These are just examples of core systems using the same ID and more will follow. Some locations, such as Esplanaden in Copenhagen, are also starting to use the unique ID as LAN log-in ID (i.e. for logging on your PC and network in the mornings) and some finance/accounting systems are also being included – that means less user IDs for all of us to remember!

The @maersk address book, Who is Who, will also be the new APM Mail address book. The result is that if you change your phone number or your title, you can easily edit your details directly on @maersk without depending on somebody else to do this for you. That of course means that you are now responsible for keeping your details updated at all times because your colleagues count on being able to find you in Who is Who.

So start making the most of your working life: Go to @maersk for more information about @maersk, Who is Who, the new APM Mail system, Maersk Learning Centre (MLC), Web-based Performance Appraisals, WebEx, as well as the Job Portal, HR policies, Vessel Facts, Corporate Identity guidelines, team rooms, and much, much more.

@maersk can be found on http://apmintra.apmoller.net.

Crown Prince Frederik of Denmark with Thomas Thune Andersen (right).

A Royal Visit to America

Michael Neff

His Royal Highness Crown Prince Frederik of Denmark visited the United States from 25 to 30 September 2002 to lend support to Denmark's current presidency of the European Union.

The royal visit included Maersk Inc. where Thomas Thune Andersen, President, hosted a tour of the headquarters, and gave a briefing and a general introduction to A.P. Møller/Maersk's activities in North America.

Crown Prince Frederik's schedule included participation in a number of social and cultural arrangements in New York City, first and foremost attendance at the 57th General Assembly of the UN and a black-tie dinner at the Pierre Hotel, where the Crown Prince was honoured as "Man of the Year" by the Danish-American Society.

Moreover, the UN Mission and the Danish Consul General, Mr Michael Metz Mørch, hosted a celebration of the Danish EU Presidency with top officials represented including Secretary General Kofi Annan. Over 450 guests from UN Member States and the American and Danish business communities attended the festivities at the "B.B. King Blues Club and Grill".

Facts about @maersk

- Monthly management reports are published in 118 team rooms (owner: Accounting Department, CPH).
- Major MCS Corporate Libraries moved to @maersk: War Risk (owner: Insurance, CPH), Safe Ports (owner: Technical Organisation, CPH), Feeder Vessel Positions (owner: Maersk Bangladesh), MISE libraries (owner: MISE trainees), Currencies - now Maersk Exchange Rates (owner: Finance, CPH).
- Maersk Supply Service has a global overview of spot market tenders database.
- APM Mail, @maersk and Starlight projects have homepages with news updates on @maersk > Organisation.
- Important HR functions are available on @maersk: Job Portal, policies, training and education and web-based performance appraisals.
- Vessel Facts includes overview of all owned, former and MSL charter vessels as well as export of customised data selections to excel.
- Only corporate news channel to entire organisation.
- Submit-to-mail forms without any programming for e.g. LAN changes, order forms, office supplies, etc.
- Users can receive email notifications on Team Room newsletters.

Punctuality and Reliability

Important words for Star Air, a subsidiary of Maersk Air, which carries freight between a number of European countries for United Parcel Service, also known as UPS.

Tina Linea Tønnesen

With its operational base in the Cologne-Bonn airport, Star Air carries thousands of parcels and letters around Europe every night from Monday to Friday. Punctuality is the key word here, and the demands are heavy. Merely one minute behind schedule counts as a delay, and a report has to be drawn up.

Last year, Star Air carried out 5,291 flights of which 99.3% left within one minute of the scheduled time of departure.

Six Million Golf Balls

Star Air is a subsidiary of Maersk Air A/S and has existed since 9 June 1987. Star Air mainly carries freight for United Parcel Service (UPS), but it also carries out ad hoc freight flights for other companies.

Star Air has 112 employees, 100 flying, i.e. pilots and flight-engineers, and 12 administrative employees. In addition, the company employs 17 mechanics, seconded from Maersk Air. The fleet consists of a total of eight aircraft hired from UPS. They fly with the UPS logo, but are registered in Denmark and operate according to Danish rules. Half of them are of the Boeing 727-100 Quiet Freighter (QF) type, the other half of the Boeing 757-200 Parcel Freighter (PF) type.

Both aircraft types are modern air freighters. A Boeing 727-100 QF uses 4,700 litres of jet fuel per hour and will hold eight containers (about 20 tons of freight), whereas a Boeing 757-200 PF uses 4,550 litres of jet fuel per hour and will hold 15 containers (about 40 tons of freight). Converted into golf balls, this means that a Boing 757 will hold over six million golf-balls.

Both aircraft types are very faint, which makes them suitable for flying during night. They have technical equipment that allows them to land in all kinds of weather. A Boeing 727-100 QF may land down to a visibility of 125 metres and a Boeing 757-200 PF to a visibility of 75 metres.

The mechanics from Maersk Air are responsible for the daily maintenance of the aircraft in Cologne and at the line stations, whereas major overhauls, where the aircraft are lying idle for

A Boeing 727-100 QF is loaded with containers. The size of the containers in both Boeing 727-100 QF and Boeing 757-200 PF is 88x125x79 inches.

Transport workers sort the parcels and put them in containers.

about three weeks, are carried out by the UPS maintenance centre in Shannon, Ireland. Star Air is responsible for the training of the pilots for the two air freighter types. The training takes place in Cologne, London and Louisville, Kentucky, USA and takes about two months with brushup courses every sixth month.

Punctual or Free of Charge

United Parcel Service, which Star Air co-operates with, has had the Cologne-Bonn airport as its European main base since 1986, when the company began expanding in Europe. UPS is an American company, originally founded in 1907, and today the world's largest company within express delivery of parcels, letters and other mail. UPS owns more than 250 aircraft, services more than 200 countries and territories and handles more than 3.4 billion parcels and documents world-wide during a year.

The exact number of parcels and letters that pass through the distribution halls in Cologne and are flown in many different directions during a single night varies a lot, but in September 150,000 items on average were handled per night.

The hectic hours in the freight centre begin at 11 p.m. every night from Monday to Friday and last until 4.30 a.m. The aircraft are loaded and unloaded at a tremendous pace. When an aircraft lands in the Cologne-Bonn airport and spits out its eight or 15 containers, these are

The crew are checking in before the night flights. Duty rosters and flight schedules are prepared in Copenhagen, but it is up to the pilots and air mechanics to make sure that the aircraft take off in time.

transported via high loaders on small flat container vehicles into huge distribution halls – an area of more than 23,000 square metres, with another 30,000 square metres on the way – and emptied by transport workers. The parcels are distributed in an automatic sorting system that runs through the entire hall and are gathered in new containers, which are always in the same place. This means that containers with freight for, say Athens, can always be found in the same place in the hall.

It does not take more than ten minutes to unload an aircraft and exactly the same time to load it again, and in the morning, when the last aircraft is ready to take off, a transport worker checks the sorting belt to make sure that no parcels have been forgotten.

Forgotten parcels are few and far between, just as delayed parcels are a rare thing. As mentioned before, a report has to be drawn up if a flight is delayed merely one minute, and UPS promises the customer free delivery if the express parcels are not delivered as promised.

Star Air does its best to live up to the requirements. In September 448 flights were carried out of which 99.6% left within one minute of the scheduled time of departure. The remaining 0.4% left within 25 minutes.

A Star Air aircraft is emptied of parcels in Cologne during the night, filled up again and flies via Oporto in Portugal to Lisbon where it is unloaded and waits the whole day to make the same journey back the following night.

Currently following services are rendered at Mumbai Shared Service Centre:

- Rate audit.
- Tariff publishing.
- Documentation for the Europe Region & Maersk India Region, SCL and WCA Region.
- Call and on-line chat centre.
- Various registrations (Inttra, MSL, M*Power™ Shipper, etc.).
- Data quality.
- Various system updates (GSIS, RKEM, MEPC, CARA, etc.).
- Global customer invoicing.
- Feeder utilisation.

Mumbai Shared Service Centre consists of a team of 400 people.

Mumbai Shared Service Centre

Stuart Lee Skovby

Today, geography is history. World competition is continuously intensifying, while new ways of improving efficiency are being invented to create more leverage and competitive advantage. A new trend across many industries is to shift focus to core competencies and outsource the rest. The development and growth of internet and telecommunication have knocked down several barriers, a major one being geographical constraints, and created a set of new opportunities in the 21st century.

With the continued government liberalisation policies and breakthrough in technology, India is fast emerging as a preferred country for developing such support centres. The availability of a skilled and English speaking work force is a major advantage. Leading multinationals like GE, Citibank, British Airways, American Express and Guardian Insurance have already established centres in India.

Located in the eastern suburb of Mumbai, seven miles away from the hustle and bustle of the commercial centre, Mumbai Shared Service Centre (SSC) also established their roots in India.

This new phenomenon of Shared Service Centres can be thought of as an internal outsourcing. Mumbai SSC's remote service operations have made core competencies of processes which are secondary in the local offices across the world. The powers of economy of scale ensure efficiency. Mumbai SSC is producing close to 4,000 Bills of Lading every week for the Europe Region. To date the documentation departments in UK, Benelux, Germany and Scandinavia (the latest being Finland) have been moved to Mumbai SSC. Year-to-date (up to 15 October) USD 22 million have been recovered through rate audit in under-billing, which highlights the fact that there was a real need for this type of operation.

The list of services is growing and so is the Service Centre. Quality services and cost efficiency cause a lot of other Maersk organisations world-wide to evaluate their business processes and explore options of outsourcing to Mumbai SSC. The security of having a round-the-clock dedicated team to perform the job is also a highly valuable asset. The advantages of centralising similar tasks are abundant, and the overall performance will hereafter be less sensitive to small staff fluctuations. Experts are emerging and in many cases new and improved ways of doing things are found.

Mumbai SSC has now been operating for three years. It operates 24 hours a day, seven days a week. Mumbai SSC currently consists of a young and highly motivated team of almost 400. The average age is 26 years and they have a powerful tool of approximately 200 work stations at their disposal. A special hiring and training programme has been designed for the SSC to ensure superior quality training for all new entrants. These state-of-the-art training facilities can also be booked for other training purposes through Maersk Learning Centre.

The illustration shows the area of the WCA Region, in total 18 million square km and a population of 1.6 billion.

West and Central Asia – Opportunities in Diversity

Stig A. Drejer

On 1 July 2002, the Maersk West and Central Asia (WCA) Region was formally established to bring focus to a diverse group comprising 31 countries. In total, WCA accounts for 18 million square kilometres, which is approximately twice the size of the United States. Total population is around 1.6 billion, which is about 25% of the world's population. India is the most populous country in this region with one billion people. On the southwest of India we have Maldives at the opposite end of the scale with a population of 320,000 people.

Within the boundaries of WCA, there is no dominant culture. The diversity in cultures has thereby made work extremely challenging and interesting in WCA.

The geography of this region is also a changing landscape of deserts, mountains, plains and coastal waterways. While countries like the United Arab Emirates (U.A.E.) and Oman are easily accessible by sea and have good infrastructure – thus making good transshipment hubs – 10 of the 31 WCA countries are landlocked, and many have poorly developed infrastructure.

On the economic front, the countries in WCA again present a highly diversified picture. There are extremely poor nations such as Ethiopia, Georgia, Sudan and Turkmenistan and oil rich nations such as Saudi Arabia and Kuwait dominating import volumes. There are prosperous and fast growing nations such as India and Jordan and countries such as Yemen, Iraq and Afghanistan suffering from political instability.

Yet, there are many opportunities here. The easy access to cheap energy in the oil producing countries has created a strong growth environment for the production of aluminum and resin (a by-product of the oil production used in the manufacturing of plastic). Export volumes of aluminum and resin from Kuwait, Qatar, Saudi Arabia and U.A.E. are thereby expected to soar in the coming years. Uzbekistan, a country little known to many, represents good potential. It is the world's second largest exporter of cotton with more than one million tons a year. Despite the slowing down of global trade, this region has thrived from the oil trade in the Middle East, trade development and investment in Dubai, growing exports from India, Sri Lanka and the Red Sea and aid cargo to Afghanistan and Iran.

Although there is no standard definition of the WCA region on the geographical map, the young brand of the WCA region has been firmly established on the Maersk map of the world.

E-commerce in West and Central Asia

– Ibrakom, the largest cotton exporter in Uzbekistan, has recently utilised the eBL facility on the Maersk Sealand website to print Bills of Lading from their office, thereby reducing delivery time from 4-6 days to less than 24 hours.

– Selected customers from India & U.A.E. have been allowed to utilise the printed page of an eBooking order as a container release form at container depots, thereby allowing business activities to carry on after office hours.

– Off-line shipping instructions have proved to be so popular with Jordanian customers that within 2 months of introduction, 40% of the customers have opted for emailing Shipping Instructions over traditional methods of fax and telephone.

– To promote e-commerce, Maersk Pakistan has donated older versions of computers with Webstar and printers to local customers. Also customers who use eShipping Instructions are exempted from paying the general increase in documentation fees.

Close to 100 people participated in the Family Day.

Portugal

Family day at Dorous vineyards

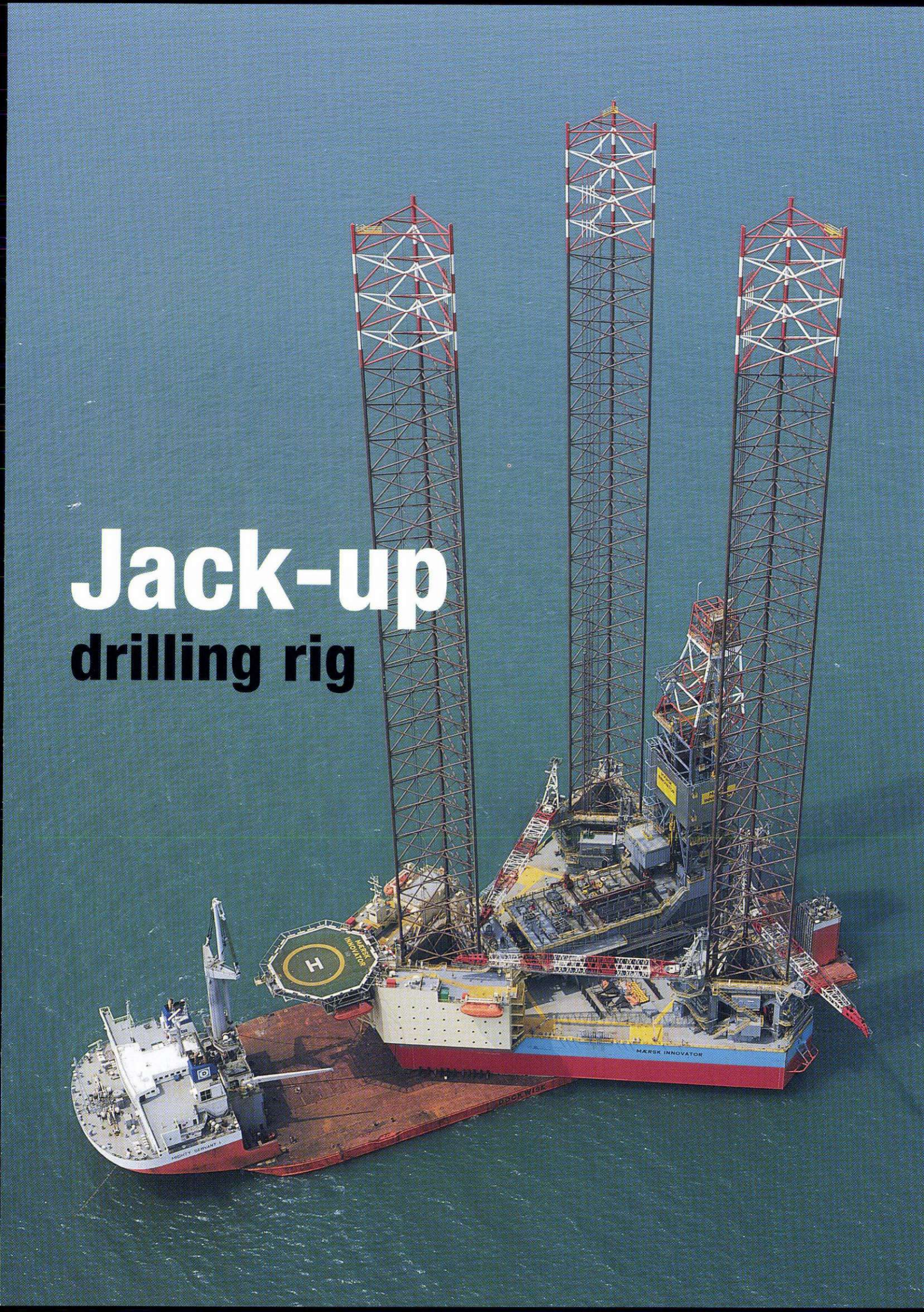
Pedro Pinto

Wine production and trade has been a fundamental sector in Portugal's economy and culture since time immemorial. It is believed that vineyards were already cultivated on the Iberian Peninsula by the Phoenicians, about thousand years B.C.

The modern production of wine started in the early 18th century, when a treaty was signed between Portugal and England that defined Portugal as a preferred supplier of wine. As a consequence of this treaty, the Demarcated Region of Douro was legally created in order to prevent fraud and over-production. This was the world's first demarcated wine region and gave origin to centuries of development of the wine brand we call port wine, Portugal's most famous wine. This spirited, sweet wine is still one of the most appreciated in the world.

The Demarcated Region of Douro is also a major tourist attraction, with a lavish green landscape covered with vineyards along the rugged banks of the river Douro, in northern Portugal. As tribute to Portugal's wine industry, Maersk Portugal organised its annual Family Day initiative as a boat cruise along the river Douro. All the employees of the local A.P. Møller companies, namely Maersk Sealand Portugal, Safmarine, Maersk Logistics and Portlink, were invited together with their families. Close to 100 people participated in the cruise which started in Gaia, opposite the city of Porto, and ended in Quinta do Castelinho, a wine-production farm up-river. To end the day, everyone had a taste of the local production of port and table wine together with a sample of the rich local cuisine.

Maersk Sealand has an important participation in the Portuguese wine sector and has moved close to 500x40-foot equivalent containers of wine over the last year, mostly to North American, Northern European and South American destinations.



Jack-up drilling rig

The world's largest jack-up drilling rig en route to the North Sea

Birgitte Gam

After a journey of 14,966 nautical miles the world's largest and most advanced jack-up drilling rig is approaching the North Sea, where its first assignment is for TotalFinaElf on the Norwegian continental shelf. The MÆRSK INNOVATOR is the first of two identical drilling rigs which Maersk Contractors have ordered from Hyundai Heavy Industries in Korea.

A new design

The new drilling rig is the result of two years' preparatory work, where market analyses, a design draft, 27 years' experience with jack-up rigs, requests from customers and, not least, input from the crew on Maersk Contractors' existing units were transformed into the final design. The result is a jack-up drilling rig able to work at record-breaking water depths, more than 25% more efficient than comparable drilling rigs and automated to an unprecedented degree.

Greater water depths

With a leg length of 205 metres the MÆRSK INNOVATOR is capable of working year-round at water depths of up to 150 metres in the North Sea and other areas with similarly harsh climates. This is 25 metres more than the existing record for jack-up rigs, held by another Maersk Contractors rig, the MÆRSK GALLANT.

A jack-up rig stands on the seabed when operating. When the rig has arrived at the field the jacking gear lowers the legs though the hull and when the legs are positioned on the seabed the hull is lifted out of the water. At the end of each of the three legs a spudcan – a "foot" – is mounted. On the MÆRSK INNOVATOR each spudcan covers an area of approximately 400 m^2 and is equipped with a 2.5 metres high skirt, which cuts into the seabed like a cookie cutter to avoid sliding. The high capacity leg fixation system, which also includes an enhanced clamping system placed between the leg and the hull, makes the MÆRSK INNOVATOR very sturdy. This enables the rig to compete at water depths which have so far been the reserve of semi-submersibles and as jack-up rigs are less weather sensitive than semi-submersibles, which float and are held in position by anchors, a jack-up rig will often be preferred. All wells in both the Dutch and Danish parts of the North Sea have been drilled at water depths of less than 150 metres. This also applies to 85% of all wells drilled in the British North Sea and 55% drilled in the Norwegian North Sea.

A fitting name

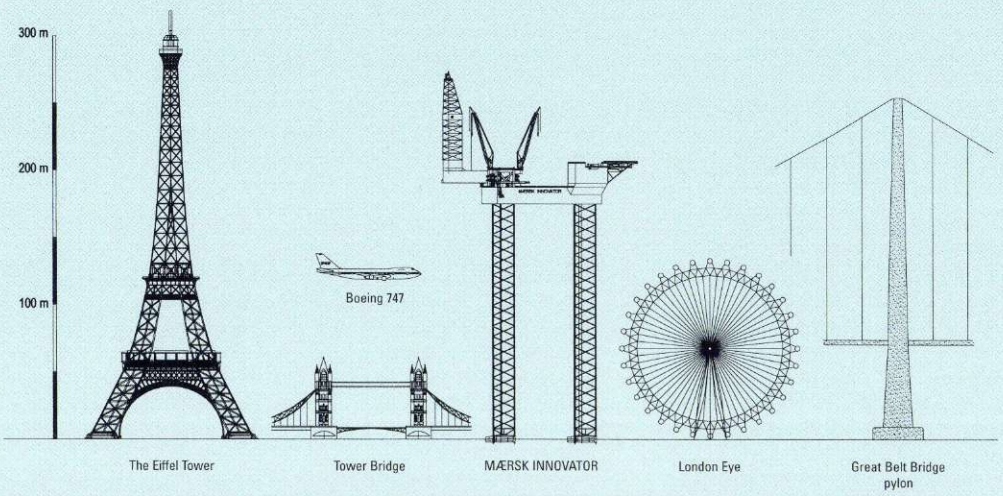
With the many new and innovative features introduced, the MÆRSK INNOVATOR fully lives up to its name. The rig is unique in a number of areas. When comparing the MÆRSK INNOVATOR with a conventional jack-up rig the first thing a layman will notice is probably the altered layout of the main deck. The accommodation module has been divided into two sections wrapped around the forward leg in a V-shape. As a consequence the deck space on the rig is 2,500 m^2 which is twice that of other harsh environment jack-up rigs. The large open deck space is flat and has very few obstacles as nearly all air inlets have been placed around the legs. This allows for moving of containers and equipment by forklift rather than by crane, which contributes to increased safety on board.

Patented cantilever

The main benefit of the large open deck is, however, the provision of the necessary space for a cantilever which is twice as long as on conventional drilling rigs. The cantilever is the structure on which the derrick and the drilling equipment are placed and which during operation is slid out over the stern of the hull. The patented X-Y cantilever system on the MÆRSK INNOVATOR has been developed by Marine Structure Consultants (MSC), who have also developed the basic design for the rig. As the name X-Y implies the cantilever moves as one fixed unit both longitudinally and transversely thus avoiding the need for a transverse skidding structure for the drill floor. The large size of the cantilever makes it possible to place pipes loaded from the supply vessel directly on the cantilever, thus eliminating a sequence in the operation in which the pipes are normally stored on the deck and then lifted from the deck to the cantilever when they are to be used. However, the main advantage of the X-Y cantilever is that it reaches significantly farther than ordinary cantilevers. The derrick can reach wells 27.5 metres aft of the rig and 10 metres to each side of the starting point which means that it can reach almost all wells on existing wellhead platforms when it is placed at its field location.

In the British and the Norwegian parts of the North Sea some of the older fixed platforms were

The MÆRSK INNOVATOR is being transported from Korea to Stavanger in Norway on the heavylift vessel Mighty Servant 1. The strength of the MÆRSK INNOVATOR is illustrated by the fact that the rig is capable of jacking up with the SOVEREIGN MÆRSK, which weighs 38,100 tons light weight, lying on the deck. This makes the MÆRSK INNOVATOR the most powerful lift in the world.



With a height of 280 metres from the seabed to the top of the derrick the MÆRSK INNOVATOR is almost as high as the Eiffel Tower. In this drawing the rig is also compared with a Boeing 747, Tower Bridge, London Eye and a pylon on the Great Belt Bridge in Denmark.

originally equipped with their own drilling equipment, which was later removed. To install new platform rigs on these production platforms is very costly. An alternative solution could be skidding the derrick from a drilling rig onto the platform. However, for many of the platforms this is not possible as they are unable to carry the weight of the rather heavy derrick. With a reach double that of conventional drilling rigs, the MÆRSK INNOVATOR will be able to reach all wells on the majority of the production platforms in the North Sea without applying any weight to the platform itself.

Larger and stronger

The variable load capacity has been significantly increased, enabling the rig to hold considerably more equipment compared with other rigs. This makes logistical considerations easier as the increased possibility for storage on board results in fewer trips back and forth with supply ships for delivery and collection of necessary equipment. The rig can carry 10,000 tons, which is more than double the capacity of the large rigs in the North Sea.

Dual handling

Another conspicuous aspect of the MÆRSK INNOVATOR is the very large drill floor and derrick, which make dual handling possible. On traditional drilling rigs the drilling equipment can only carry out one job at a time; it either builds or dismantles stands of three drillpipes or it drills. However, the MÆRSK INNOVATOR has two work stations, which means that while one string is working its way through the well bore, a second string of drillpipe or casing can be made up for subsequent transfer to the setback area or the well, greatly reducing non-productive time.

The 75 metres high derrick also allows drillpipe to be racked in stands of four joints which enables drilling with stands of 41 metres compared with the usual 27 metres. When the stands of four joints have been built they are racked in the derrick until they are needed in the well. Another new feature introduced on the MÆRSK INNOVATOR is the capability to rack stands of casing in the derrick; something no other jack-up rig in the world can do. As the name implies, casing is used to line the well to prevent the walls from caving in. This new feature will reduce the time used to install casing by up to 60%. In total 9.2 km of drillpipe and 5.5 km of casing can be racked in the MÆRSK INNOVATOR's derrick.

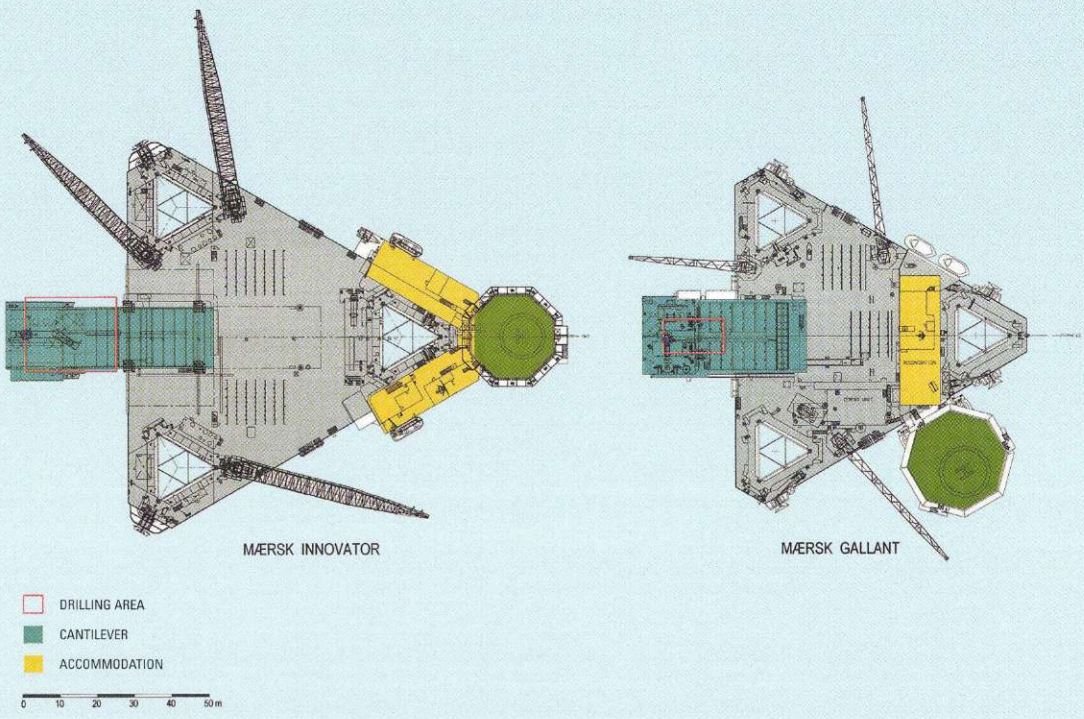
20 cameras have been placed in various positions on the rig to monitor the automated equipment and the operations on the drill floor, which can thus be followed from various offices on the rig and ashore. Another part of the advanced system enables remote control of, for instance, pumps, valves and generators and provides on-line support from shore to solve equipment failures.

Large and fast cranes

The three very large and fast cranes on the MÆRSK INNOVATOR have 43 and 49 metres crane booms respectively and a lifting capacity of 50 tons when moving equipment from a supply ship onto the rig. The oil companies' increasingly heavy equipment can thus be lifted on board in one piece instead of in component parts for subsequent assembly on board. When moving equipment from one place to another on the rig the cranes can carry 100 tons.

Room for 120 people

The rig can accommodate 120 people. The accommodation block has been divided into quiet and working sections. The quiet section includes all cabins thus giving the necessary peace and quiet to sleep. The other section holds 14 offices, the mess and various recreation rooms. Placing the accommodation



Seen from above the difference in the layout of the deck between a traditional jack-up and MÆRSK INNOVATOR is clear. The placing of the accommodation block around the forward leg has enabled the inclusion of a significantly larger and advanced cantilever which, among other features, allows the use of new and more efficient drilling equipment, and significantly increases the drilling envelope.

block around the forward leg of the rig has provided the necessary space to increase the size of most of the rooms. As something new the rig will have large, open offices for projects in addition to the usual, separate offices for the senior crew.

There is no need for the crew to become bored when their 12-hour shift is over. Apart from the usual recreation rooms the MÆRSK INNOVATOR has an internet café, a movie theatre and fitness and billiard rooms. Depending on the type of operation carried out, the average number of people on board the rig will be 80-90. Of these approximately 40 will be Maersk Contractors' crew members, the rest being representatives from the oil companies and service companies who are responsible for, among other matters, well engineering and control of the drilling mud.

The crew is thus not expected to be smaller than on traditional rigs but, due to the increased automation, the assignments for the crew members will change. The MÆRSK INNOVATOR also has special equipment installed which the oil company would normally have to pay a subcontractor to supply and operate. This equipment will now be operated by Maersk Contractors' crew.

Increased demand for training

The increased automation of the rig's operations has further increased and changed the demands for the technical capabilities of the crew and thus their education and participation in courses. The crew for the two new jack-up rigs have been recruited from among Maersk Contractors' experienced staff on existing units, and they have all gone through a number of courses at Maersk Training Centre to become familiar with the new equipment on the rig. A model of the work station on the drill floor is among the simulators purchased to train the crew. This simulator is placed in a 20 foot container which enables it, if necessary, to be transported to one of the rigs or shorebase offices for further training of new employees.

Safety first

In the design of the rig, safety and the working environment have played a big role. The most important initiative in this respect is the extensive automation of the rig, especially on the drill floor, whereby the risk inherent in direct human contact with heavy moving equipment is minimised. Many other functions have been taken over by machines, such as the manual handling of chemicals. The introduction of a forklift truck on the main deck, which reduces the number of crane lifts, will also add to improved safety on board.

Also with regard to safety equipment significant improvements have been introduced. One example is the fire fighting system which surpasses present requirements. All rooms are thus protected by a system which release either watermist or aragonite from prelaid pipes in case of a fire, whereas before, human intervention was necessary. All critical rooms are supplied with automatic release and in the remaining rooms the system is activated by pressing a button. The water capacity of the fire-fighting pump is 1,050 m^3 per hour or 290 litres per second.

Good for the environment

The MÆRSK INNOVATOR also shows progress with respect to the external environment. The rig is equipped with a Zero Discharge system which means that cooling water is the only fluid let directly into the sea. All other fluids, including rainwater falling on the rig, will be collected in a drain system and treated before discharge.

BENTE MÆRSK.

The Ships' Models tell a story

Jens B. Lauritzen

While the "real" ships come and go, the ships' models around the offices stay and thus contribute to the story of A.P. Møller. At Esplanaden a large number of ships' models can be seen, from the first steamers in the Maersk fleet to some of the most modern types of vessels on active service.

SVENDBORG.

SVENDBORG

This review of some of the historical ship's models begin at Esplanaden 15. On the second floor, opposite the Foundation Department, there is a model of A.P. Møller's first vessel, SVENDBORG, on a scale of 1:100. The steamer, which had a dead weight of 2,200 tons, was built in England in 1902 and bought in 1904 by the newly established steamship company. The old building, where the model is placed, was acquired in 1986 and today houses some of Maersk Brokers' activities as well as the Foundation Department. However, the connection of the building with A.P. Møller goes back much further. In this very building the 27-year-old A.P. Møller was employed in 1904 as head of the chartering department in the large Copenhagen shipping company of that time, C.K. Hansen.

PRIMA.

PRIMA

In the Purchasing Department, a model of the schooner PRIMA can be seen, whose historical connection with A.P. Møller's family goes back even further. PRIMA was the first sailing ship that Peter Mærsk Møller was appointed to in 1862 when he was employed by shipowner Hans Nielsen Jeppesen in Dragør on Amager. Young Møller had paid Jeppesen a visit on his father's advice. Not only did he find a ship to command, but he also met his future wife Ane – called Anna – among H.N. Jeppesen and his wife Elizabeth's seven daughters. Later on in life Peter Mærsk Møller became a shipowner himself when he acquired the small steamer LAURA and again when he and his son Arnold Peter Møller founded A/S Dampskibsselskabet Svendborg in 1904.

ROBERT MÆRSK.

ROBERT MÆRSK

At Esplanaden 50 on the fifth floor there is a model of a steamship with a special connection

GUDRUN MÆRSK.

with both A.P. Møller and Odense Steel Shipyard: ROBERT MÆRSK from 1920. The vessel was the first newbuilding delivered from A.P. Møller's own shipyard to A.P. Møller. The naming of the vessel took place in 1919 at the newly established yard, and the sponsor was A.P. Møller's wife, Chastine Mc-Kinney Møller. The vessel had a dead weight of 2,200 tons, and the model is made to the scale of 1:100. ROBERT MÆRSK was employed on active service in the Maersk fleet for 15 years, after which it was sold.

BENTE MÆRSK

In the Insurance Department on the third floor there is a model of the motor tanker BENTE MÆRSK, originally named ANNA MÆRSK. The vessel was among the first five tankers delivered to A.P. Møller in 1928. The tanker trade was introduced in the same year as the establishment of a permanent liner service, and 1928 thus became a very important year in the company's history. ANNA MÆRSK was built at Odense Steel Shipyard and had a dead weight of 8,110 tons, a length of 125 metres and a width of 16 metres. The vessel remained on active service in the fleet until 1955 when it was sold for scrap.

GUDRUN MÆRSK

It is probably a well-known fact that A.P. Møller's vessels were black and later grey, before they were given the renowned blue colour on the hull in the mid-50s. However, it is probably less well-known that A.P. Møller has had white vessels. However, there is no mistaking the model of GUDRUN MÆRSK in Technical Organisation, which clearly differs from the other models in the A.P. Møller fleet with its white hull. Both GUDRUN MÆRSK and her sister vessel ROBERT MÆRSK from 1937 were built at Odense Steel Shipyard as fast, ventilated fruit carriers of 4,050 dwt each. The vessels were tailored to carry citrus fruits from Palestine to Great Britain in the season from early November to mid-April. Both vessels were sold in 1955.

A.P. MØLLER

On the fifth floor at the front stairs there is a model of the first supertanker in the fleet, t.t. A.P. MØLLER from 1966, the largest vessel in Denmark on delivery so far, with a dead weight of almost 100,000 tons. The 1:100 scale model has a length of 263 centimetres and a width of 39 centimetres. The tanker was built at the Lindø Yard, where the naming took place in September 1965 with the then heir to the throne, Princess Margrethe – now Queen of Denmark – as sponsor. The vessel is of course named after the founder of the company, A.P. Møller, who died shortly before the naming ceremony.

A.P. MØLLER.

ARNOLD MÆRSK

The waterline model of the container vessel ARNOLD MÆRSK from 1975 is seen on the fourth floor at the entrance to Technical Organisation. The vessel and the year mark Maersk Line's transition to the container age. The delivery of seven container vessels in the years 1975-76

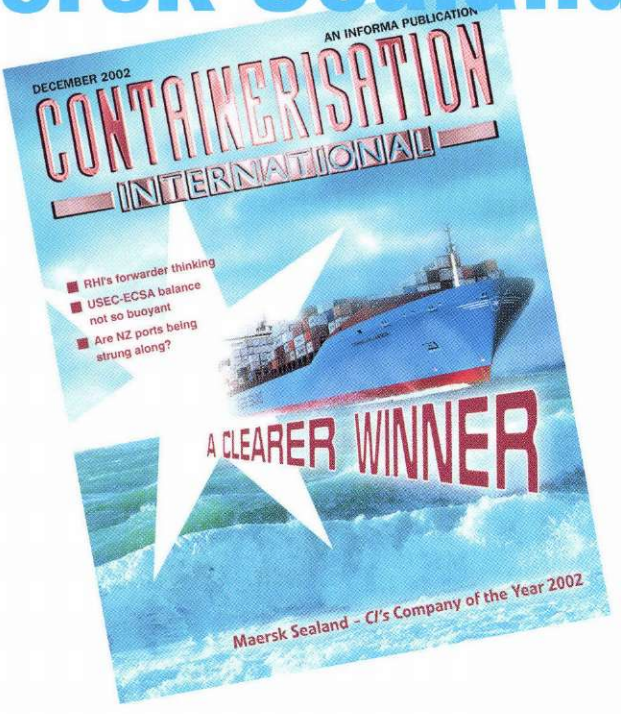
ARNOLD MÆRSK.

as well as investments in terminals, containers and equipment were very important business decisions in line with A.P. Møller's decisions on the establishment of tanker and liner services in 1928.

The model of ARNOLD MÆRSK shows the vessel in connection with delivery from the Lübecker Flender yard, fully loaded with containers, in the painting of that time. Since then the vessel has been rebuilt several times, whereby the capacity was increased and the main engine changed from turbine to diesel.

ARNOLD MÆRSK and the other vessels mentioned in this article no longer exist in the Maersk fleet, but the story about them lives on through the beautiful and detailed models, which also show high quality workmanship. The vessels mentioned here are only a limited selection of the many models seen in the head office in addition to the many models in Maersk offices around the world. Modern and large container vessels and tankers have been introduced, and thus new models, in addition to a number of supply vessels and drilling rigs, which will all contribute to the story of A.P. Møller in the years to come.

Award for Maersk Sealand



Monica Szatkowski

Each year the editorial team of Containerisation International dedicate their prestigious C.I. award to a container line of their choice. In the December 2002 issue of Containerisation International it was announced that Maersk Sealand has been selected as "Containerisation International's Company of the Year". According to the editor Jane Boyes there were many reasons why the choice fell on Maersk Sealand.

Maersk Sealand has shown continued commitment to the industry through investments in vessels, provision of new services and opening of new markets. The sheer size in the market as a whole for a long time and the continuing efforts to retain this position, mainly through organic growth, were major factors in the decision. Moreover, Maersk Sealand has continued to develop intermodal services, which in Europe include its involvement in European Rail Shuttle.

In addition to operational excellence, Maersk Sealand staff around the world were highlighted for their ability to counter the company's size by being able to offer customers a personalised service. Also noted were Maersk Sealand's efforts to advance and promote the use of e-commerce through a variety of initiatives that earn the respect of many peers who judge Maersk Sealand to be the leader in this field.

The final factor was schedule reliability, where Maersk Sealand was singled out as the line with the highest reliability based on analysis of Lloyd's Loading List's schedule performance reports that are published each month for selected trades.

The Minister and Captain Kristian Søtoft Drejer (left), Bjarne Hansen, Managing Director of Maersk Asia and Dato' Mohd Taufik Abdullah, on board the REGINA MÆRSK.

Ministerial Visit to Tanjung Pelepas

– the establishment of International Seamen's Centre

On 11 October 2002 Mrs Tove Fergo, Danish Minister of Ecclesiastical Affairs, visited the Container Terminal at Tanjung Pelepas. The Minister was briefed on the history of the Container Terminal, in which A.P. Møller is a shareholder, by the chairman Dato' Mohd Taufik Abdullah. The tour of the terminal area was followed by a visit on board the REGINA MÆRSK.

The visit to the area in Tanjung Pelepas, where the construction of the International Seamen's Centre is under way, was of particular interest to Mrs Tove Fergo.

Following Maersk Sealand's relocation of a major part of the activities from Singapore to Tanjung Pelepas it had become apparent that the seafarers onboard our vessels calling at Tanjung Pelepas terminal needed a place to relax during the short port stays. Considering the nearest city Johor Baru is situated 35 kilometres from the terminal, The A.P. Møller and Chastine Mc-Kinney Møller Foundation has donated the necessary funds required to establish a branch of the Danish Seamen's Church in Tanjung Pelepas.

The centre is a Malaysian wooden bungalow, fully equipped with telephones, internet access, pool table, kitchen, office, etc. Construction commenced on 1 October 2002, and is expected to be completed by 1 January 2003.

The official name will be International Seamen's Centre Tanjung Pelepas, which will be open to all seafarers, irrespective of their employer, nationality, sex, religion and ethnic background.

During her visit the Minister was accompanied by the chairman of the Danish Seamen's Church, the Very Reverend, Claus Harms, and the Secretary General, Reverend Ronald Petersen.

Russia

Alexander Kapitonov

Russia is spanning 11 time zones and covers Europe and Asia. Social instability, rapidly changing regulations, an economy in transition and a large bureaucracy, as well as a vast geography with a multi-ethnic population make Russia one of the most challenging areas for any transport operator. Russia is twice the size of the U.S., 48 times the size of Germany and 400 times the size of Denmark.

Before its collapse, the Soviet Union had a fairly well developed infrastructure fully monopolised by the government: ports, shipping lines, railroads, forwarding agents and truck fleets. As the Soviet Union started its disintegration, the centralized systems gave way. Many shipping lines ended up as the property of former republics or simply went bankrupt. The only Russian container shipping companies that came through were FESCO and Sovcomflot.

At the beginning, both Maersk Line and Sea-Land entered a Russian market full of opportunities. In 1991, both companies commenced offering services to the port of St. Petersburg. Russia provided a stable basis for growth for both companies, and turnover grew steadily from year to year, peaking in 1997. The economic crisis of 1998 resulted in a volume collapse of nearly 40% but have since then more than recovered.

Foreign investments grew quickly in Russia, from 0.6 billion USD in 1994 to 3.9 billion in 2001. Most of that went into the oil and food sectors. However, Russia's infrastructure did not receive any investment or maintenance during the 1990s. Only today, are these large topics starting to raise interest with the Government.

Sea-Land's expansion in Russia was quick and vast. In 1991, they entered into a joint venture with the Ministry of Rail of the Russian Federation, founding the Trans Siberian Express Service (TSES). The Trans Siberian railway has been a land bridge between Asia and Europe for over 30 years, linking South Korea and other Asian markets with Europe through Russia. Through this TSES was able to grow its business quickly during Russia's first period of economic growth.

In 1994, a unique service, CIS Rail, was established. This service is operated by TSES in Russia, providing the opportunity to offer rail connections from Rotterdam to all destinations within the CIS. During the mid nineties, TSES continued actively expanding its agent network in the CIS.

In 1996, the first reefer block-train service was created between St. Petersburg and Moscow. Since then Maersk Line and Sea-Land (and now Maersk Sealand) have been leaders in importing reefer cargo with a total market share of nearly 50%.

Maersk Line became actively involved in expansion into CIS in the second half of the 1990s. In 1997, Maersk established its own trucking company ICT a/s, and started inland transport by truck from the Baltic countries.

In 1998, a representative office in Minsk (Belarus) was established.

On 9 December 1999, Maersk Line acquired Sea-Land giving A.P. Møller full ownership of TSES, while Maersk Russia became the market leader in container transport overnight.

Maersk Sealand these days

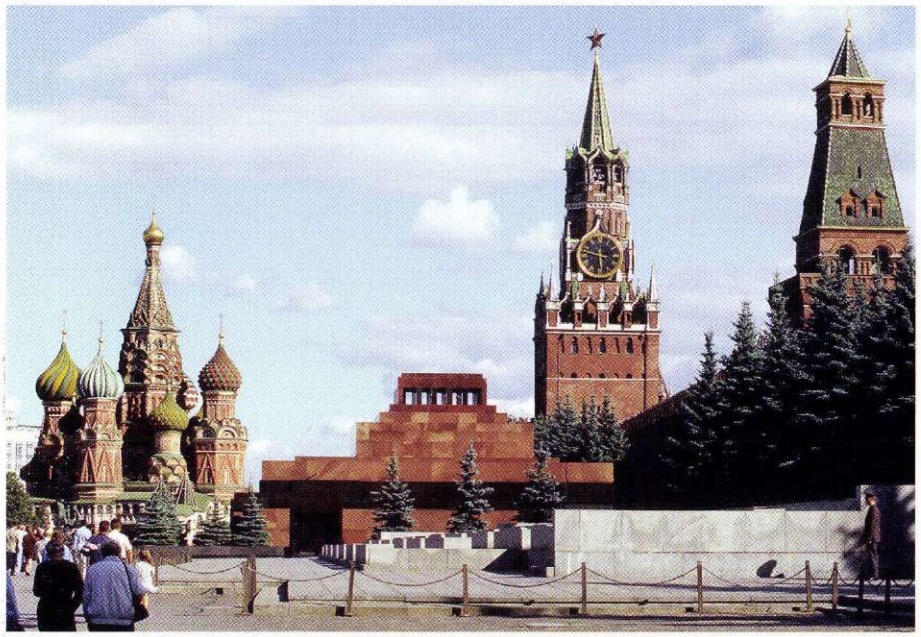
Since the merger, Maersk Sealand has been actively expanding by going into Central Asia. Offices in Kazakhstan and Tashkent were opened in 2001.

In October 2001 a branch office in Novorossiysk on the Black Sea was established. This step strengthened Maersk Sealand's position in the Black Sea region and opened new sales opportunities in Southern Russia. One year later, Maersk Sealand has a firm position in Novorossiysk.

During the last 3 years, Maersk Sealand, Russia has managed strong growth (18% annually) in container throughput, which

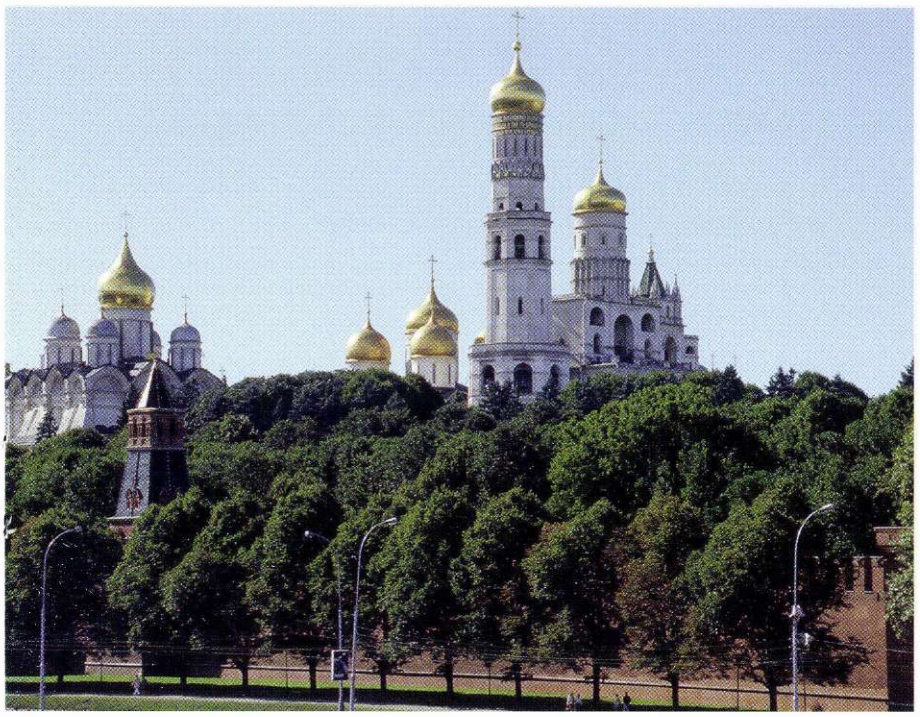
Facts about Russia:
POPULATION: 145 mill. people
AREA: 17,075,200 square km
GDP REAL GROWTH RATE: 5.2% (2001)
EXPORT (2001): 103.3 billion USD
IMPORT (2001): 51.7 billion USD

Transport fact:
RAILWAYS: 87,157 km (total)
HIGHWAYS: 952,000 km (total)
MERCHANT MARINE: 5,357,436 DWT
SEA PORTS: 33
TRANSSIBERIAN RAILWAY:
LENGTH: about 10,000 km
from Moscow to Vladivostok
CARRYING CAPACITY: 100 million tons
of cargo including 140,000 TEUs/year
TRANSIT TIME: 12-13 days (Russian territory)



gives an excellent competitive position to reap the benefits of Russia's economic revival.

Maersk Sealand is shortly opening branch offices in Vladivostock and Kaliningrad. The port of Vladivostock is a strategic hub in the Russian Far East. It serves intra Asian markets as well as inter-coastal Russian markets. Kaliningrad is a Baltic port with a high potential for economic growth as a free trade zone.



Russia will never go back to the past. Reform carried out by President Putin in taxation and land-ownership has really turned a corner. Progress made by Russian companies in corporate governance has been striking. Although the new wealth of Russia is only visible in the Western part of the country and affects 20 million people, it is slowly spreading eastwards. Construction booms are visible in more and more cities.

As the world's second largest oil producer with vast mineral and forest resources, Russia is well positioned to become a long-term international player in the global market place. Its reform to a market economy is slow. It will continue to experience a rocky ride towards prosperity. However, the country is determined to progress away from its past and Maersk is here to capture the opportunities.

With a depth of 17 metres alongside, APM Terminals Rotterdam B.V. is ready for the future.

Ready for the Future

Ruud Bilkerk

Three identical new cranes have been added to the existing five post-panamax cranes at APM Terminals' Delta Terminal in Rotterdam. The terminal commenced operation in October 2000.

APM Terminals in Rotterdam has been involved in the design, ordering and construction of the cranes on site. The project team received a lot of support from Maersk Ship Design.

APM Terminals' Delta stevedoring operation with eight post-panamax cranes, the largest in Rotterdam, is situated on 70 hectares of reclaimed land and 1,250 metres of quay wall, giving an annual capacity of 2.2 million TEUs. A smaller, and specially designed, quay crane handles all the Rhine river barges arriving at the terminal. There is a staff of 278, of whom 240 conduct a 24-hour shift operation, which also includes 33 straddle carriers and 1,000 reefer connections. Two main string vessels can be handled simultaneously with four cranes each.

Rotterdam is the gateway to Europe, and the terminal is geared for the "hub and spoke" concept, (transshipment from mother vessels to feeder vessels) feeding the UK, Irish, Scandinavian and Baltic markets. On the land side, cargo streams move by barge, rail and truck to and from 320 million consumers on the Continent.

Pradeep Malick, Managing Director, Wärtsilä India Ltd. and board member of Maersk India Pvt. Ltd. (left) and Jess Søderberg.

India-EU Summit

The third India-EU business summit was held on 8 and 9 October 2002 and proved to be a successful interactive meeting between policy-makers and business representatives from India and the EU.

With Denmark having assumed the Presidency of the EU, Copenhagen was the venue for the meeting organised by the Confederation of Indian Industries (CII), the Confederation of Danish Industries (DI), the Union of Industrial and Employers' Confederations of Europe (UNICE), the Federation of Indian Chamber of Commerce and Industry (FICCI), the Ministry of Commerce & Industry (Government of India) and the Danish Trade Council (Ministry of Foreign Affairs).

The summit was a good platform to present our activities to senior Indian government officials and businessmen. Per Jørgensen, Chairman of Maersk India, hosted the delegation at Esplanaden for a presentation about A.P. Møller followed by a cocktail reception.

Jess Søderberg and a number of senior A.P. Møller staff were present at the occasion, providing a constructive dialogue with the Indian delegation.

Meeting with Chinese Prime Minister

Prime Minister Zhu Rongji (right) and Mærsk Mc-Kinney Møller.

Jens Eskelund

On 25 September 2002 Mærsk Mc-Kinney Møller met with the Chinese Prime Minister Zhu Rongji in Copenhagen during the Prime Minister's official visit to Denmark.

Present at the meeting were also Madame Lao An, the Prime Ministers wife, and six ministers, including Mr Tang Jiaxuan, Minister of Foreign Affairs, and Mr Shi Guangsheng, Minister of Foreign Trade. From A.P. Møller Ane Mærsk Mc-Kinney Uggla, Jess Søderberg and Per Jørgensen participated.

During the meeting Mærsk Mc-Kinney Møller briefed Prime Minister Zhu Rongji on the latest developments and investments of A.P. Møller in China, and the Prime Minister commented on the longstanding cordial relations between A.P. Møller and the People's Republic of China.

Mærsk Mc-Kinney Møller and Prime Minister Zhu Rongji have previously met in 1992 at Esplanaden and in 2001 in Zhongnanhai, Beijing.

Maersk Logistics - Staying ahead of the pack

Paul Kenny, Regional Sales Manager of Logistics Management presents the Quest for Quality award to Anthony A. Chiarello, President of Maersk Logistics Inc.

Kara Heinrich

Logistics Management & Distribution Report (LMDR) published it's 19th annual Quest for Quality study in August 2002. Maersk Logistics was among the top five logistics providers to receive the award. The third party logistics providers are judged on carrier selection, negotiation, order fulfilment, transportation and distribution, inventory management and logistics information systems.

Maersk Logistics was distinguished among the top five of logistics providers. This is the first time that Maersk Logistics has won the Quest for Quality award.

LMDR reports that although more individual providers earned high marks for their performance, the overall customer satisfaction score dropped, an indication that although some contract logistics providers have begun to truly stand out from the "pack", other providers in this highly competitive market may be failing to keep pace.

Danish Champions 2002

The Mærsk IF team.

Mick Myllerup Kjær

Mærsk IF's football team won the Danish Championship in company football in the tournament held in Kolding from 6 to 9 September. After three victories in the preliminary matches, the team won the semi-final against Novo Nordisk and later the same day the final against IKF.

The Danish Championship was the first trophy in a magnificent season. Later in September Mærsk IF also clinched the Cup Title and the 1st Division Championship. This is the first time in history that Maersk IF has won the treble (all three championships in one season).

Ready to Serve

David Sloane

On 5 August 2002 Maersk Line, Limited (MLL) was awarded a five-year contract to operate and maintain eight large roll-on/roll-off ships that strategically pre-position US Army equipment in the Indian Ocean near the island of Diego Garcia. The contract was awarded by the US Navy's Military Sealift Command (MSC). MSC determined that MLL offered the US Government the best overall value, compared with competing bids from other US flagship management companies. MLL had previously operated the vessels under a contract awarded in 1997. During the past five years MLL has received outstanding performance evaluations by MSC and proven its ability to meet and exceed all of the US Navy's requirements for these vessels.

One of the eight vessels, USNS WATSON.

These Watson-class vessels are 950 feet long, have a beam of 105 feet and a crew of 30. Each vessel's six-deck interior has a cargo carrying capacity of approximately 393,000 cubic feet, equivalent to more than eight football fields. The ships' decks have ample open space for lashing down helicopters, tanks, trucks and other large vehicles. A slewing-stern ramp and a moveable side-port ramp make it easy to drive vehicles on and off the ship.

The contract award demonstrates the confidence that the US Government has in MLL's ability to serve as a partner in providing quality ship operating and logistics services. MLL now operates 27 vessels directly in support of US Government requirements.

Mærsk Mc-Kinney Møller with management and staff of Maersk Polska.

Mr Møller visits Maersk Polska

Flemming Maagaard Jensen

On 23 October 2002 Mærsk Mc-Kinney Møller visited the head office of Maersk Polska and was given a presentation of Maersk Sealand's and Maersk Logistics' activities in Poland. During lunch Mr Møller met with main Polish customers and business associates.

New cranes at the Algeciras terminal

Javier Lopez

On 21 July 2002 three new post-panamax ship-to-shore cranes arrived at Maersk España's container terminal in Algeciras after a 52-day voyage from a Chinese yard. The cranes are 117 metres high with the boom lifted – too big for the Suez Canal – so the specially designed vessel had to round the Cape of Good Hope. The impressive sight of the huge cranes approaching the pier was a truly end to this maritime transport challenge. After a carefully conducted discharge operation the cranes were placed safely on their rail tracks, and after a trial period they were put into operation on 1 October 2002.

With the new cranes, the fleet of ship-to-shore cranes at the terminal in Algeciras now consists of 15 units, of which ten are of the post-panamax type. This allows simultaneous operation of two fully loaded S-type vessels.

The new cranes are among the world's biggest container cranes. They weigh about 1,400 tons each and have an outreach of almost 60 metres, which is equal to the width of a vessel with 22 containers across.

Best Main Line Operator

Sonny Zin

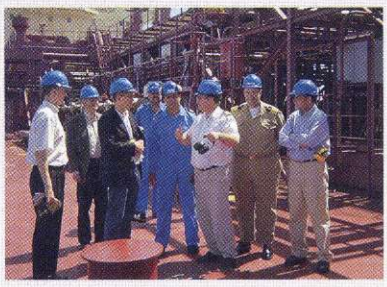
For the fourth year running Maersk Sealand was voted the Best Main Line Operator at the annual Maritime Asia Awards.

Maersk Sealand has been chosen for this award for its ability to deliver local solutions and personal service without losing the global perspective, the panel of judges stated at the awards ceremony in Singapore on 26 September 2002.

Readers of Lloyd's List Maritime Asia cast the initial votes to nominate the individuals and companies which in their opinion had added most to achieving excellence and standard setting in their individual fields of expertise in the past 12 months. After the poll, a panel of internationally respected judges selected the winners in each of the 15 categories.

Maersk Tankers took the Best Tanker Operator Award, which was given for the first time.

Maersk Gas Tankers under Venezuelan Flag



Carsten Følbæk, Helge Nielsen, Søren Skou and the crew on board MAERSK HOLYHEAD.

Carsten Følbæk

In July 2001 the LPG/Cs MAERSK HOLYHEAD, followed by the MAERSK SCOTLAND in January 2002, were placed under Venezuelan flag to perform long-term time-charters for one of the world's major oil companies, the Venezuelan P.D.V.S.A. Petroleos de Venezuela S.A.

Since the initial stages of this venture, three APM units have been working closely together in order to set up the operation and provide the customer with a quality service based on Constant Care: Maersk Gas Carriers as the architect of the deal; Technical Organisation in Copenhagen providing technical management and Maersk Venezuela's subsidiary, OPSA Tankers, acting as local owner and support unit.

With a compliment of 10 Venezuelan officers and seven ratings on each vessel, the two gas carriers are employed in Venezuelan coastal trade, carrying LPG from PDVSA's Jóse Refinery to different oil and gas terminals along the Venezuelan coastline.

Esplanaden

25 Years Anniversary
Peter Bak Olesen
1 March 2003

Retiring
Winnie Røser Pankoke
31 August 2002

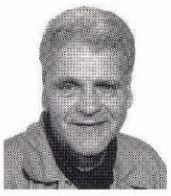
Retiring
Arne V. Østergaard
30 November 2002

The Yard

40 Years Anniversary
Poul-Erik Hjordt Hansen
31 January 2003

40 Years Anniversary
Niels Iver Knudsen
7 February 2003

40 Years Anniversary
Børge Albert Petersen
7 February 2003



40 Years Anniversary
Jørgen Find Jensen
14 February 2003

40 Years Anniversary
Mogens Lund-Johansen
14 January 2003

25 Years Anniversary
Knud Kristian Vilhelmsen
13 December 2002

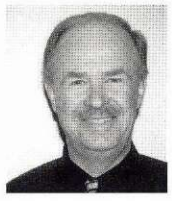
25 Years Anniversary
Torben Bregendahl
7 February 2003

25 Years Anniversary
Henning Mose Dyrehauge
21 February 2003

25 Years Anniversary
Torben Hansen
21 February 2003

Organisations Abroad

25 Years Anniversary
Kees Verkamman
Maersk Benelux
1 August 2002



25 Years Anniversary
Ronald Napoleon
Maersk Inc.
12 December 2002

25 Years Anniversary
John Wang
Maersk Taiwan
1 January 2003

25 Years Anniversary
Michael M. Horn
Maersk Inc.
3 January 2003

25 Years Anniversary
Margaret Bendtsen
Maersk Logistics Inc.
16 January 2003

25 Years Anniversary
Kirsten Marie Jensen
Maersk Inc.
10 February 2003

25 Years Anniversary
Shelley Chen
Maersk Taiwan
20 February 2003

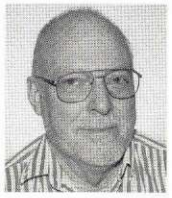
25 Years Anniversary
Irving Allan Hultengren
Maersk China
1 March 2003

The Fleet

Retiring
Kosasih Rendrawan
Maersk Indonesia
19 August 2002

Retiring
H.E.H. Pieters
Maersk Benelux
28 September 2002

40 Years Anniversary
Jørn Andersen
Chief Engineer
7 January 2003



40 Years Anniversary
Erik Alexis Petersen
First Officer
9 January 2003

40 Years Anniversary
Poul B. Beeken
Repair Engineer
5 March 2003

40 Years Anniversary
Jørgen Harry Andersen
Captain
7 March 2003

25 Years Anniversary
Knud Erik Nielsen
Chief Cook
6 January 2003

25 Years Anniversary
Kim H. Sylvestersen
Captain
11 February 2003

25 Years Anniversary
Ejner Zobbe
Captain
25 February 2003

Retiring
Jørgen Dichmann Christensen
Chief Engineer
31 December 2002

Maersk Contractors

Retiring
Jørn V. Frederiksen
Captain
31 December 2002

Retiring
Karl Gregers Nielsen
Chief Steward
31 January 2003

Retiring
Carl Koch
Chief Officer
8 February 2003

25 Years Anniversary
Larry W. Pierce
Senior Toolpusher
12 January 2003

25 Years Anniversary
Per Brand Egeland
Driller
19 March 2003

Mærsk Olie og Gas

25 Years Anniversary
Kari Synnøve Loge
15 January 2003

Maersk Air

25 Years Anniversary
Aage Feldthaus
Captain
1 March 2003

25 Years Anniversary
Carl H. L. Moustgaard
Captain
1 March 2003

25 Years Anniversary
Lis Nielsen
Assistant
1 March 2003

25 Years Anniversary
Ruth Møller
Cabin Chief
3 March 2003

Roulunds Fabriker

40 Years Anniversary
Lisbeth Aulkjær
2 January 2003

25 Years Anniversary
John Tidselholdt
2 January 2003

25 Years Anniversary
Tove Jensen
1 March 2003

Obituary

The A.P. Moller Group is sorry to announce the following deaths:

Bjarne Thomsen
DISA
25 August 2002

Arne Kurt Pedersen
The Yard
9 September 2002

Per Villy Christensen
Esplanaden
20 September 2002

Thorsten O. Ramachers
Maersk Namibia
12 October 2002

Leif Bjarne Johansen
The Yard
17 October 2002

Ove Chr. Riis Grønkjær
Ship's Assistant
ex. MÆRSK FIGHTER
31 October 2002

Hector Coca
Maersk Data USA
11 November 2002


MÆRSK