



Cover: MAERSK GIRONDE alongside the new Shanghai East Container Terminal. On the other side of the Yangtze River, a crane manufacturing facility.

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As most of you already know, I decided to step down as Chairman of A.P. Møller - Mærsk A/S as of 15 December 2003 and to simultaneously retire from the Board of Directors.

My days have been numerous, my time long. But there is an end to everything.

"There is never a good time" as the saying goes. I sincerely hope that this will prove to be the right decision, made at the right time and with constant care.

The merger of our two historical companies – Aktieselskabet Dampskibsselskabet Svendborg and Dampskibsselskabet af 1912 A/S – has been successfully implemented. Overall our business is healthy; we have capable employees, efficient executives and a wise Board of Directors.

I step down fully confident that the Board of Directors with its new Chairman – Mr Michael Pram Rasmussen – its Vice-Chairmen Mr Poul Svanholm and Mrs Ane Mærsk Mc-Kinney Uggla and the other members – together with the day-to-day management led by Mr Søderberg, will take A.P. Møller - Mærsk A/S forward in the spirit and culture embodied since 1904. And in such a way that our name remains second to none with the Company being always respected and of high standing in Denmark and in all the other countries where we do business.

Our good name is our most precious possession, and I ask all employees to protect it. It was established on the initiative of Mr A.P. Møller in 1904. The outside world knows it and trusts it. It must not be tarnished or stained.

Our employees are our second major asset. Careful selection, lifelong education and fair treatment of all employees are a prerequisite for our doing well in the future. And senior management have the special task of leading the way into the future.

I leave the Company with gratitude – gratitude for the 64 years I have been privileged to be on the Board of Directors, 38 of them as Chairman – gratitude for the many delightful personalities with whom I have had the pleasure of sharing the Board's responsibility and work – gratitude for the many hardworking and loyal employees, former and present, with whom I have been fortunate to work in Denmark, elsewhere in the world or seagoing – and gratitude and thanks to the many connections – business and otherwise – and authorities who have shown confidence in us over the course of time. And finally, gratitude for the long, exciting, challenging, active life that Providence has granted my wife, who has stood by me for 63 years, and myself.

I wish to make it clear that this is not a sad day. On the contrary. It has entailed a number of difficult decisions for me, but otherwise I look upon it as a positive development. The Company, which is doing well, and has fundamental changes behind it, will have a new, capable Chairman, and the retiring Chairman steps down. That is hardly unhealthy and I wish the new Chairman, the Company and all the employees the best of luck.

I will not completely disappear. I remain Chairman of the A.P. Møller and Chastine Mc-Kinney Møller Foundation, retain certain other functions and will of course continue to follow the business with keen interest.

Mærsk Mc-Kinney Møller

Visit by HRH Prince Henrik to Vietnam



HRH Prince Henrik and staff of APM Saigon Shipping Co.

and HRH Prince Joachim to UAE

His Royal Highness Prince Henrik and the delegation "Denmark meets Vietnam" arrived in Hanoi on 14 September 2003. APM Saigon Shipping Company organized a trip for the delegation to the Port of Haiphong on 17 September. First, a visit was paid to Chuong Duong Joint Stock Company, the present owner of the area where the grandfather of HRH Prince Henrik used to have a rice mill.

Afterwards, the delegation had a river boat tour where HRH Prince Henrik was introduced to the development of the port facilities. Later, a visit was arranged to the APM Saigon Shipping Company office where HRH Prince Henrik was introduced to the A.P. Moller - Maersk Group's activities in Vietnam.

On 21-22 October a Danish business delegation headed by His Royal Highness Prince Joachim visited Dubai, after a similar visit to Saudi Arabia. There were a



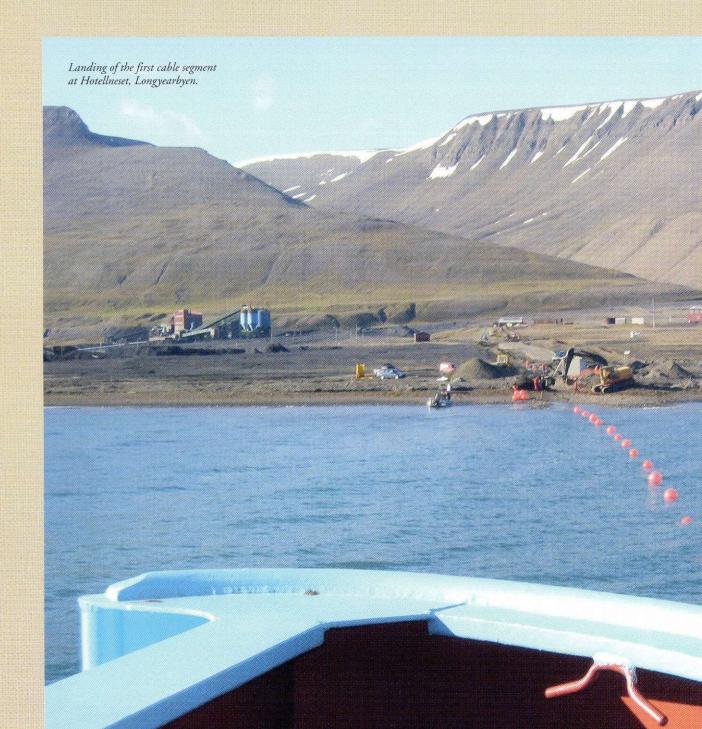
HRH Prince Joachim and Poonam Datta, Maersk Kanoo.

great number of participants from Danish industry and agriculture as well as representatives from the Danish government, most notably the Danish Minister for Food, Agriculture and Fisheries, Mariann Fischer Boel.

Maersk Sealand in Dubai hosted an evening dinner cruise for all the participants, sailing along the coast line and into Dubai Creek lined with modern glazed high-rise buildings and old cargo Dhows conducting their transport business as they have for centuries. A fantastic sight, illustrating the mix of old and new so often witnessed throughout the Middle East. Maersk was well represented on the cruise by staff from the Area office and the UAE agency, Maersk Kanoo.

At Work among Lesser Rorquals

On 27 July 2003 MÆRSK RECORDER set two new world records in cable-laying. This was achieved with the laying of a subsea communications cable about three metres into the bottom of the sea at 78,20 N, the northernmost position so far, and at 1,688 metres, the greatest water depth ever for a communications cable to be buried. This completed the first complex part of the Svalbard Cable Project.



Norway has long wanted a cable connection from Svalbard to North Norway for fast connection to both communication and the Internet. So far, this has taken place via satellite, resulting in a slow connection, and at times none at all.

The project consists of two parallel cables laid out from Hotellneset, Svalbard down to Andøya, North Norway. The main contract for this project was awarded American Tyco, which had an agreement with Global Marine Systems Ltd. for the laying of the cables. MÆRSK RECORDER, chartered by Global Marine Systems Ltd., was to carry out the landings of the two cable

ends on Svalbard and bury the two cables in the sea bed. Such burial is meant to prevent fishing gear from destroying the cable. Global Marine Ltd.'s own cable vessel, INNOVATOR, was to lay out the two cable ends from North Norway up to the point where MÆRSK RECORDER's burial ended, to the southwest of Svalbard.

For MÆRSK RECORDER, this project began much earlier, as the vessel was in Yokohama. The vessel had to sail from Yokohama across the Pacific to Panama, through the Panama Canal and along the US East Coast to Newington, New Hampshire for cable loading. Its journey then continued across the Atlantic to Portland, UK for final mobilisation before the last journey north to Svalbard; a total of 14,260 nautical miles or 26,410 km.

After arrival at Svalbard and taking care of formalities in Longyearbyen, MÆRSK RECORDER departed on 18 July with a shining midnight sun high in the sky to the north over the snow-covered mountains and glaciers. The first task was to complete a PLGR (Pre-Lay-Graphnel-Run) along both cable routes to make sure that any old cables, wires etc. had been removed, before the two new cables were buried. This is carried out with towing gear of different shapes drawn across the sea bed along the cable routes. If the vessel finds wires or the like, these are picked up straight away and taken ashore later.

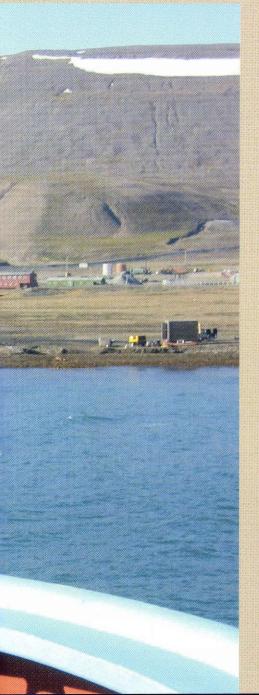
The task of clearing the two cable routes was a magnificent experience for the 52 crew on board. With the midnight sun high in the sky to the south at noon and almost as high in the sky to the north at midnight, there was a wonderful view of the towering mountains and white glaciers on both sides of the vessel. Particularly during the first part of the journey, traces of the early mining industry were visible, i.e. black coal stripes down the mountains, just under the entrances to the mines. The route continued through Adventsfjorden og Isfjorden to a point southwest of the lengthy Prins Karls Forland island.

By 21 July clearance of the first route had been completed, and that night MÆRSK RECORDER was able to stop at the position at Hotellnesett, from where the cable was to be taken ashore. The stern was only 100 metres from the beach, but there were still 25 metres of water under the keel. The condition of the sea bed was better than expected. The contractual speed for laying the cable was 0.5 km per hour; however, the vessel was, for the most part, able to maintain a speed of 2 km per hour without difficulty. Burial of the first cable finished on 27 July, and the cable end was marked and buoyed off. The final part of the work was followed closely by many lesser rorquals which had been in the area for a while and now wanted a closer look.

During the period from 28 to 31 July, PLGR continued on the second and last segment and on 1 August Mærsk recorder was ready to land the last shoreend. After that began the burial of the last cable, which was to run almost parallel to the first. The subsequent five days work passed almost without difficulty and with a considerably higher burial speed than anticipated. On 6 August the last marking buoy was let go, and for MÆRSK RECORDER the Svalbard Cable Project segment East and West was completed.



The working deck with the 20-ton heavy plough to the left. The last scrap cable is taken on board after cleaning of the cable route.



The Maritime Library

Since the establishment of the Maritime Library in 1939, Danish shipping has had its own library with two main functions. One of them is well known to seamen in the Danish merchant fleet: to provide the crew with ships' libraries. At the same time, it functions as the Danish trade library for shipping.

The Ships' Libraries

The Maritime Library supplies the ships in the merchant fleet with ships' libraries and serves, at present, about 500 ships and platforms. All ships are welcome to apply to the Maritime Library for establishment of a library on board. Between 50 and 150 books are sent out according to the size of the crew; mainly novels but travel books, topical books and biographies are also in demand. Furthermore, the Maritime Library sends out handbooks such as encyclopaedias, atlases, dictionaries, etc. The crew often make particular requests, e.g. for a certain author or certain literature on leisure activities or supplementary training, which are complied with whenever possible. The librarians keep abreast of current publications in Denmark and select new books,

which are ready to be sent out to the ships within two weeks at most.

The ship's crew decide how often the books are to be replaced. Life at sea does not provide a varied choice of leisure activities, so the books occupy an important position in everyday life for many crew members, even for those who do not normally read books when onshore. It is recommended that the books be replaced relatively often to ensure a varied choice and the possibility of reading new publications. The ships may also exchange books at the library's book depots at the Danish Government Seamen's Service stations as well as in seamen's churches and seamen's homes worldwide. The Maritime Library has depots in seven ports in Denmark as well as in Algeciras, Antwerp, Hamburg, Hong Kong,

Hull, London, Rotterdam, Singapore and Tanjung Pelepas. Good co-operation with the shipping companies – including A.P. Møller-Mærsk – ensures that newbuildings are provided with a good library when the crew first board the ship.

Trade Library

The Maritime Library is also the Danish trade library for shipping and the largest maritime library in Scandinavia. The library's Study Centre on Blegdamsvej in Copenhagen has no less than 10,000 volumes covering all aspects of shipping – from rules of the sea and navigation to shipping history and shipping in general. All Danishlanguage literature concerning shipping is obtained and supplemented from relevant foreign publications – mainly in English. Furthermore, the Maritime Library subscribes



to leading international magazines and databases.

The Study Centre is open to the general public and offers literature for professionals within the shipping trade, students, researchers and the many people who are simply fascinated by shipping. The librarians gladly help you find the right literature or information, and the literature that the library does not own itself can be requisitioned from other public libraries or research libraries in Denmark, just as material can be obtained from a number of Scandinavian libraries. This co-operation between libraries ensures that you can have literature delivered from the Study Centre no matter where you live in Denmark. All you have to do is contact your local library.

If you have a maritime question, you are welcome to call the library or send an inquiry via fax or e-mail. On the Internet it is possible to search directly on the library's database. At the Maritime Library we aim to provide high quality services, and it is our hope that the crew of the vessels and everybody interested in maritime matters will make frequent use of them.

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e-mail: soefartensbibliotek@inet.uni2.dk



Winning Art Container returns to Rotterdam

On 22 September 2003 container number MWCU5641928 was discharged from CORNELIUS MÆRSK. This container, painted with pictures of well-known architectural buildings and bridges from Rotterdam, was the winner of the Global Art Container contest. It was an emotional moment for the children from the primary school "De Witte Werf" who designed the painting for the container and were eager to see it again, after its two-year voyage around the world.

During the "World Port Days 2001" event in Rotterdam, ten 20-foot Maersk Sealand reefer containers were painted in bright colours. They travelled around the world for two years, and the most photographed container won the contest. Many photos were sent from far away places with the con-

tainers in nice settings, like the skyline of Auckland in New Zealand or the palm trees on the Caribbean island of Martinique. The reactions were very positive, and someone in Sydney even suggested painting all containers to make the world more colourful.

"De Witte Werf" had a huge world map in the school hall, displaying the progress of the container. With the tracking feature of www.maersksealand.com, the pupils knew exactly where it was. A national TV youth programme covered the return of the painted container and the young artists were interviewed on the quay of APM Terminals in Rotterdam. The contest ended with the reunion, but the painted containers will continue their journeys around the world.

New Joint Venture

Shanghai Vice Mayor Yang Xiong and Jess Søderberg announced the new joint venture at a ceremony at the City Hall in Shanghai, during which Jess Søderberg said: "We are delighted to make this commitment to the city of Shanghai, the first port we ever called in China, now almost 80 vears ago. Shanghai's rapid emergence to become one of the world's three leading container ports is unprecedented in the industry. The Port of Shanghai has been experiencing a breathtaking 25% growth in international trade in recent years, with 2003 throughput exceeding 11 million TEU. Serving Shanghai's trade is a privilege for us and we look forward to a fruitful partnership with Shanghai International Port Group."

Before signing the 50 year joint venture contract, Shanghai International Port Group President Lu Hai Hu addressed the officials gathered at the Shanghai Municipal City Hall and said, "This joint venture has been three years in the making, from reclaiming a green field shoreline starting in 1999 to the world class terminal we have today. Remarkably the terminal is set to handle more than one million TEUs in its first year of operation, an achievement unmatched by any other new terminal in the world. We have known and worked with the A.P. Moller - Maersk Group for many years as the industry leader in containerized transportation. We are pleased to have them as a business partner here in Shanghai."

million TEU annually. The terminal

had its first ship's call from JENS MÆRSK in February of this year under a temporary management arrangement between the Shanghai

The Shanghai East Container Terminal Joint Venture Company on Wai Gao Qiao 4 has four berths and 14 cranes across 1,436 metres of quay, a 1.55 million m² terminal facility, and is the newest and most advanced terminal in Shanghai, designed to handle more than three

Shanghai East Container Terminal.

Lu Hai Hu, President, Shanghai International Port Group (right) and Tom Behrens-Sørensen, Maersk (China) Shipping Co. Ltd. at the contract signing ceremony.



On 4 December 2003 China's largest container port operator Shanghai International Port Group and APM Terminals finalised a joint venture to operate Shanghai's newest container terminal at Wai Gao Qiao 4 in the Pudong New District.

International Port Group and APM Terminals. The joint venture signing finalises the process of APM Terminals taking a full 49% stake

in the facility. Shanghai International Port Group will hold the other 51%. Shanghai International Port Group operates multiple bulk,

break-bulk and container terminals in the Port of Shanghai and is China's leading terminal operating company.



MAERSK GARONNE

On 29 July 2003 Maersk Maritime s.a.s., an affiliate of Maersk France s.a., took delivery of its second 4,300 TEU container vessel from the Hyundai Heavy Industries shipyard in Korea.

At a namegiving ceremony in Marseilles on 2 September 2003 Claire Defline, wife of Louis Defline, CEO of Gefco, an affiliate of the French PSA (the Peugeot Citroën Group) honoured the company by naming the vessel MAERSK GARONNE.

MAERSK GARONNE has an overall length of 292 metres, a beam of 32.25 metres, a maximum summer draught of 13.52 metres and a service speed of some 24 knots. During its maiden voyage the vessel entered the Asian/Mediterranean service to which Maersk Sealand has recently added a call at Fos sur Mer/Marseilles.



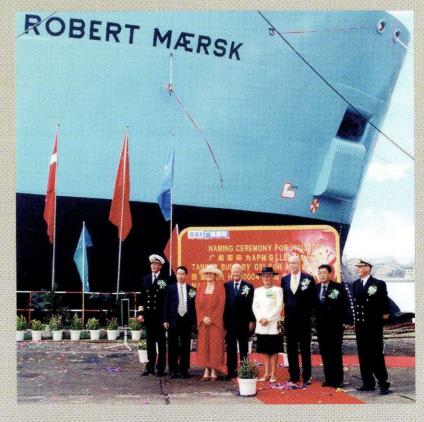
Left to right: Lars Kastrup, Maersk France, Giselle Kastrup, Louis Defline, CEO, Gefco, Sponsor Claire Defline, Helle Søderberg and Jess Søderberg.

ROBERT MÆRSK

On 6 September 2003 Hull No. 0130004, a 35,000 DWT product tanker, was named ROBERT MÆRSK at Guangzhou Shipyard International by Kirsten Behrens-Sørensen, wife of Tom Behrens-Sørensen, Maersk (China) Shipping Co. Ltd.

The vessel is registered in Rømø under the management of Maersk Tankers. ROBERT MÆRSK will be commanded by Captain Lasse Jørgensen, with Lars Funder as Chief Engineer.

Sponsor Kirsten Behrens-Sørensen with from left, Captain Lasse Jørgensen, Guan Xuezhong, Director General of China State Shipbuilding Corporation, Per Jørgensen, Wendy Jørgensen, Tom Behrens-Sørensen, Hu Guoliang, Chairman of Guangzhou Shipyard International and Chief Engineer Lars Funder.

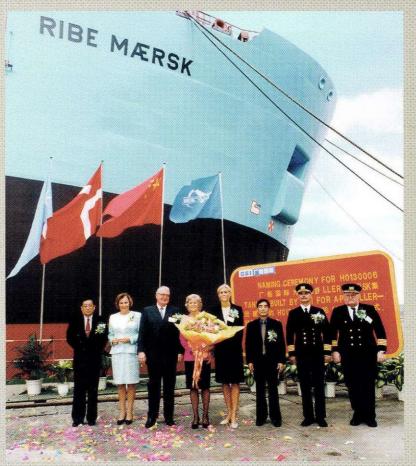


ROMØ MÆRSK and RIBE MÆRSK

At a double namegiving ceremony on 10 October 2003 at Guangzhou Shipyard International, the 13th newbuilding in the series of 35,000 dwt product tankers built for A.P. Møller - Mærsk was named ROMØ MÆRSK by Marie Mærsk Mc-Kinney Olufsen, granddaughter of Mærsk Mc-Kinney Møller. ROMØ MÆRSK will be commanded by Captain Jens Gregersen with Steen Bundgaard Nielsen as Chief Engineer. The second newbuilding, a sister vessel, was given the name RIBE MÆRSK by Kirsten Mærsk Mc-Kinney Olufsen, daughter of Mærsk Mc-Kinney Møller.

Sponsor Marie Mærsk Mc-Kinney Olufsen with (from the left) Chief Engineer
Steen Bundgaard Nielsen, Captain Jens
Gregersen, Kirsten Mærsk Mc-Kinney
Olufsen, Jørn Steen Nielsen, A.P. MøllerMærsk and Vivian Bentsen, Jin Caikuan,
Vice President of China State Shipbuilding
Corporation and Hu Guoliang,
Chairman of Guangzhou Shipyard
International.





Sponsor Kirsten Mærsk Mc-Kinney Olufsen with (from the left) Hu Guoliang, Chairman of Guangzhou Shipyard International, Vivian Bentsen and Jørn Steen Nielsen, A.P. Møller - Mærsk, Marie Mærsk Mc-Kinney Olufsen, Jin Caikuan, Vice President of China State Shipbuilding Corporation, Captain Jens Gregersen and Chief Engineer Steen Bundgaard Nielsen.



Sponsor Camilla Borg Kristiansen surrounded by (from the left): Kjeld Kirk Kristiansen, President and CEO of the LEGO Company, Per Holm, Chief Engineer, Ebbe Larsen, Captain and John Skov Hansen, Odense Steel Shipyard.

ARTHUR MÆRSK

On 1 November 2003 Odense Steel Shipyard presented its latest newbuilding. Camilla Borg Kristiansen, wife of Kjeld Kirk Kristiansen, President and CEO of the LEGO Company, honoured the owner by naming the newbuilding ARTHUR MÆRSK.

ARTHUR MÆRSK is the fourth new-building presented by Odense Steel Shipyard in 2003. The vessel has an overall length of 352 metres and a breadth of 43 metres and is equipped with a separate education centre for the training of up to 10 cadets. ARTHUR MÆRSK is equipped

with a 12-cylinder diesel engine from HSD-Wärtsilä Sulzer, which develops 63,000 kW at 100 rpm – equivalent to 85,500 BHP. ARTHUR MÆRSK is registered in Rønne and will be commanded by Captain Ebbe Larsen with Per Holm as Chief Engineer.



Reinauguration of Denmark's Oldest Radio Station

On Holmen in Copenhagen, opposite A.P. Møller's head-quarters on Esplanaden, lies Denmark's oldest radio station. It was built in 1908 and until the end of the 1940s served both the naval fleet and the merchant fleet. For many years the radio station passed telegrams between A.P. Møller's headquarters on Kongens Nytorv and the Company's vessels.

The old radio station was scheduled for demolition to make way for house building, which prompted a group of radio enthusiasts to found the Society for the preservation of Denmark's oldest radio station. The society succeeded in saving the station and raising funds—from the A.P. Møller and Chastine Mc-Kinney Møller Foundation, among others—for removal and

renovation of the station. The building was divided into two parts and reassembled on the new permanent location. The radio station was restored with great care to its original state with all details recreated, including the choice of colours, arrangement and the special ornament on the roof. On 22 October 2003 the station was reinaugurated after its restoration. It now remains to prepare the station for an exhibition of radio equipment from the first half of the 20th century.

A total of 905 people survived when the Titanic went down in 1912. Their rescue was attributed to the use of the radio, and in the same year Principal Aage V. Tuxen opened a radio school at the Maritime College in Svendborg.

Shipowner A.P. Møller also realised the importance of radio at an early stage. In 1914 the Copenhagen Radio School opened. In 1919 the UK passed an act that all vessels over 1,600 GRT, calling at a British port or port in the British Empire, were to have a radio installed. One of the purposes of this was allegedly to increase the sale of radio equipment manufactured in the UK. As a reaction to this A.P. Møller founded the company A/S Dansk Radio and four years later acquired Elektromekano A/S, which manufactured radio equipment for vessels. The companies were subsequently sold to a company outside the Group. Thus, from the infancy of the radio, A.P. Møller has contributed actively to the development and promotion of wireless communications.

Denmark's oldest radio station after its restoration.





On intranets and business communication

Much has happened on the intranet scene during the past couple of months. @maersk has a new information structure and a new look. Who is Who has been updated to include a new search and a self-service photo feature (and more than 25,000 staff have now updated their profiles!). The Maersk Container Business intranet, enable, has been launched and all webmasters are in the process of updating their local intranets to match the new design.

By 1 January 2004, the @maersk and enable intranets, as well as the resources, knowledge and skills that come with them, will be merged into one single intranet group under the new Group IT. The new intranet/knowledge management group will continue the development of @maersk with a view to standardising as much as possible of the IT infrastructure (platform) and the tools used for working with the intranet.

Meanwhile, we have asked three departments to contribute their thoughts on intranets and how they help and challenge us in our daily work; Alanna G. Fenner, North America Marketing/Advertising, Jesper Thomsen, Sub-Saharan Africa Marketing and Business Process, and Erik A. Jensen, Technical Organisation.

Alanna G. Fenner

Is the intranet about communication or IT or both?

We believe there are benefits for both. The intranet most definitely facilitates communications, but it is also a great platform for exploring and benefiting from growing IT capabilities.

Why should we have an intranet?

Organisations that use their intranets effectively realise that they can greatly improve efficiencies in communication, which ultimately can affect all aspects of an organisation's activities, from production levels and management to idea generation from information sharing. Intranets can also have a great effect on the organisation's competitiveness in an increasingly hi-tech industry and global commercial environment.

How do staff and management in your area use the intranet?

In our area we use the intranet to share information quickly with the entire organisation. It's a valuable tool for sharing the latest data (i.e. rates, tariffs, etc.), gathering support material (presentations, download route maps, etc.) and educating/training employees (posted files, HR forms, etc.). We also use the intranet to find available resources rather than taking up a colleague's time to answer questions

(i.e. directing employees to an established site(s) with answers to frequently asked questions).

What's the intranet's future?

Aside from technical advances, the intranet will also develop to become part of the daily routine for employees – almost like reading a newspaper. Staff will go to one location to get all news, consistent organisational updates, today's top events etc.

A brilliant idea for the intranet?

Quick links to "bookmark this page now". This will facilitate the users' access to the site they most often use.

Jesper Thomsen

Is the intranet about communication or IT or both?

The intranet is about both. The need to communicate and share knowledge is the main driver, but rapid technology improvements also create new needs. A good example of this is the team room facility on @maersk that enables collaboration in ways not previously envisaged.

Why should we have an intranet?

The intranet definitely generates cost savings through reduction of administration and communication costs, but the main reason is the easy access to information. You can search through documents and sites from other business units in a matter of seconds, and therefore the intranet helps us to develop our business by sharing knowledge across the traditional organisational boundaries.

How do staff and management in your area use the intranet?

The Sub-Saharan Africa Area intranet, "Proudly African", has two keywords: simple and relevant. Simple, because navigation must be easy and heavy loading parts must be kept to a minimum, but also to focus on specific goals rather than trying to cover everything. Our aim has been to support the vision, mission and strategies of the area, and focus specifically on cross-functional and cross-country awareness. All content must also be relevant. Nobody has too much time on their hands so the information we deliver must be relevant.

What's the intranet's future?

The intranet will continue to evolve. Firstly, search engines will become better and more intelligent to allow the user to find the information more quickly. The search engines will also start to include people and skills. It is people that make the difference in our business and this must be integrated. Secondly, I believe all communication platforms will start to merge, so that e-mails, chat rooms, news flashes etc. will become one. Again, intelligence will be added to the communication to ensure that what you receive is also relevant to you.

A brilliant idea for the intranet? Keeping pages up to date...

Erik A. Jensen

Is the intranet about communication or IT or both?

Both. It is the best tool to broaden your knowledge within our organisation - there is a variety of information just waiting to be used. It will always be difficult for any intranet to compete with the flexible e-mail on the communication side, but when talking larger forums with many people involved, the intranet collaboration tools have advantages that e-mail doesn't.

Why should we have an intranet? Knowledge sharing. In a large organ-

isation like A.P. Moller - Maersk, an intranet helps to bring the different departments closer together.

How do staff and management in your department use the intranet?

It is a long process - but everybody seems to adapt and accept that they can find information themselves instead of requesting it from others. It takes time to adopt and use the potential that lies in the intranet, but as a department we are moving in the right direction. Today, Technical Organisation uses the intranet in a variety of different ways: e.g. document sharing and distribution of documents (e.g. vessels vetting reports), knowledge sharing, team rooms, as well as seeking general and specific information about the A.P. Moller -Maersk Group.

What's the intranet's future?

Right now we are evaluating whether all 8,000 Maersk crew should have access to @maersk via a future extranet (access to the intranet via the internet). All sea staff should also have the opportunity to access information when on home leave - and all shore staff will be able to search and find crew in Who is Who. This will hopefully shorten the distance between the sea and shore. By 1 July 2004 shipowners have an obligation to support their vessels with security details on the ports at which they call. This will be solved by linking a shipboard programme to a Safe Port Memos database on @maersk that includes security details and navigational restrictions at each port.

A brilliant idea for the intranet?

Crew mail via the future @maersk extranet. @maersk should also be available on all our vessels - bringing the organisation even closer to the vessels.



His Majesty King Juan Carlos greets Mærsk Mc-Kinney Møller and Ane Mærsk Mc-Kinney Uggla.

Mr Møller visits Spain

During a recent visit to Spain, Mærsk Mc-Kinney Møller was honoured with an invitation from His Majesty King Juan Carlos to meet him on 27 October at the Royal Residence Zarzuela Palace in Madrid. Mr Møller was accompanied by Mr Jess Søderberg, Mrs Ane Mærsk Mc-Kinney Uggla and members of the Board of Directors of Maersk Espana, Mr Eduardo Bages and Mr Eric Sisco.

Whilst in Spain the Board of Directors of A.P. Møller - Mærsk A/S held a meeting at the Iberia/Morocco Area's corporate office in Madrid. Area management briefed the Board of Directors on development in Spain, Portugal and Morocco and the Board members greeted the management and staff of Maersk Espana.

The visit also included a dinner for customers at Madrid's landmark opera, the "Teatro Real". The visit to Madrid was followed by a visit to and tour of the Algeciras terminal. A "twin forty" spreader was demonstrated to the Board members. This new innovation, used to lift two loaded forty foot containers in a side-by-side configuration, was developed by the Algeciras Terminal in collaboration with the spreader manufacturer, BROMMA. Finally, Mr Møller, the Board of Directors and the area management representatives visited CLAES MÆRSK.



STAR

In support of the Maersk container business, Centre Training and Education is launching the STAR (Sales Training & Results) process globally, through a series of sales conferences and other sales training activities in each of the new areas, in close cooperation with the 15 Area Managers. Several

thousand people all over the world can be reached through this process.

The first conference in Dubai from 1 to 3 October 2003 was opened by Jesper Kjædegaard, Western Central Asia Area Manager. This gave the new joint area sales management team a chance to get together, exchange ideas, brush up their basic sales competencies and coaching skills and discuss the steps needed to deliver the area plan at

country level. Jesper Kjædegaard added: "the team had not met together before and the Conference has set the tone and the direction for the efforts ahead".

The feedback was enthusiastic and Erik Nielsen, Head of Centre Training & Education, said afterwards that "it is great to see the level and depth of the enthusiasm, intensity and support for this new initiative and how far we have all come in such a short time".

DISA 280

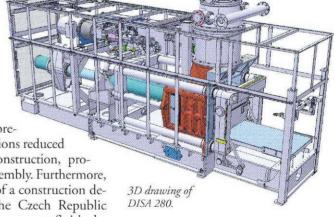
The Largest Sand Moulding Machine in the World

DISA faced a challenge in October 2002 when the company succeeded in winning the order for a sand moulding machine with a moulding surface of 850 x 1,200 mm, together with the Spanish agent Euro Equip. The order meant construction and production of DISA 280 – the world's largest vertical sand moulding machine so far. The machine, complete with equipment, was to be ready for production with the customer, who manufactures castings for such items as wood-burning stoves and cookers, in September 2003.

DISA's thoroughly prepared machine concept covering many machine dimensions allowed the company to accept the challenge. Experience of solutions and com-

ponents from previous constructions reduced the time of construction, production and assembly. Furthermore, establishment of a construction department in the Czech Republic enabled the company to finish the construction work within a very short period of time. In the construction phase up to 25 engineers and technicians were engaged on the project, using the latest version of 3D CAD technology, which, among other things, helped to ensure that all the parts matched.

The machine weighs 55 tons and has a length of 10 metres, a height of four metres and a width of two metres. The production capacity corresponds to up to 300 moulds per hour and the maximum mould thickness is 675 mm. This means



that each mould weighs up to one

The machine arrived at the foundry on 4 September 2003 and was lifted into place through the roof of an approximately 20-metre high building. After 23 days of assembling and testing, the first pieces were moulded on 27 September, and since the beginning of October the machine has produced to the agreed specifications.

For more information about DISA please visit www.disagroup.com

A.P. Moller - Maersk Recognized for its Maritime Security Leadership

Recently, A.P. Moller - Maersk's dedication to maritime security was acknowledged in North America with several distinctions. A.P. Moller - Maersk was the first transport company to receive its U.S. Customs C-TPAT validation. Secondly, Thomas Thune Andersen, Area Manager for North and Central America, received a lifetime achievement award for maritime security. Additionally, Maersk Logistics was invited to participate in the Transportation Security Administration's Operation Safe Commerce programme. The following is an overview of these important accomplishments for our organization.

A U.S. Customs patrol boat and REGINA MÆRSK at the U.S. East coast.



Thomas Thune Andersen and Admiral James Loy.



C-TPAT Validation

On 6 November 2003, the A.P. Moller - Maersk Group received a group-wide C-TPAT validation from U.S. Customs, reflecting successful completion of an extensive U.S. Customs validation process for the liner, logistics, terminals and trucking functions.

Validation is the third phase of U.S. Customs' C-TPAT program in which U.S. Customs met with A.P. Moller - Maersk at locations in the U.S., Europe and Indonesia to discuss security procedures. The validation confirms that the security practices outlined in our C-TPAT application represent U.S. Customs' standards for supply chain security.

Customers will benefit from decreased Customs inspections when using the A.P. Moller - Maersk Group.

Thomas Thune Andersen receives Lifetime Achievement Award for Maritime Security

On 29 October 2003, Thomas Thune Andersen, North and Cen-

tral America Area Manager, was presented with a lifetime achievement award for maritime security at the second annual Maritime Security Expo held in New York. Thomas Thune Andersen was accompanied by Admiral James Loy, Administrator of the Transportation Security Administration in receiving the award.

The Maritime Security Expo is considered one of the world's largest maritime and security conferences, and attracted key officials, dignitaries, and executives from the U.S. and 40 other countries.

Thomas Thune Andersen accepted the award and commented on the importance of cargo security in conducting our operations. In explaining A.P. Moller - Maersk's role and responsibility in securing cargo, he noted the collaborative effort critical to the future of global cargo security. "No entity can do it alone – everyone must work together. True government and industry partnerships are critical to success. We will continue to work with

government, industry and customer groups to identify and refine measures that will be effective, sensible, and affordable."

Operation Safe Commerce

In July 2003, Maersk Logistics was selected by the port of Seattle/Tacoma to participate in the United States Transportation Security Administration's (TSA) Operation Safe Commerce (OSC) programme. OSC is a federally funded programme conducted through some of the United States top load centres. The load centres then selected private partners to test container security technologies across entire supply chains. OSC will explore methods to extend security down to the carton level within containers, and maximize visibility of shipments through the shipment process to ensure that their security is not compromised.

Maersk Logistics is scheduled to complete the year-long OSC programme in July 2004.

New office in Mumbai

Mumbai Shared Service Centre's sprawling new facility, spread across almost 5,400 m², was inaugurated. This was a milestone since the humble beginning in a small office in Mumbai four years ago.

The service centre was opened by G. S. Sahni, Director General of Shipping, Per Jørgensen, Chairman of the Board of Maersk India Pvt. Ltd. and Claus Hemmingsen, the new global head of The Shared Service Centres. A part of the inauguration was the "Deep Prajwalan" ceremony; the traditional lighting of the lamp, signifying the commencement of a new activity



Left to right:
Claus Hemmingsen, Per Jørgensen,
G. S. Sahni, Divector General of Shipping, Pradeep Mallik, member of the
board of Maersk India Pvt. Ltd.,
Jesper Kjædegaard, Dinesh Lal,
Hans Ole Madsen and Geetha Sreenivasan,
A.P. Moller - Maersk.

or venture. On the agenda was a guided tour of the facility, designed to support Mærsk's high quality service commitments to its clients worldwide. The ergonomic workstations, the robust IT facilities supporting the processing of critical data for local organisations

around the globe, the conference rooms and associated facilities, the state-of-the-art training rooms ensuring superior quality training to all colleagues, the entire set-up of the new office reflects Mærsk's commitment to being second to none.



Chinese drum band.

Opening of AE6 Service

■ On 19 October 2003, at the Port of Qingdao, China, a reception was held on the quay to welcome the GRASMERE MAERSK's first visit to the Port of Qingdao and to mark the official opening of the AE6 Qingdao Service. The ceremony was attended by some 300 guests who were welcomed by a

brass band and a Chinese drum band. Speeches were made, gifts were exchanged and the ceremony concluded with the cutting of the ribbon to officially open the new Qingdao AE6 Service. As the ribbon was cut, confetti was fired into the sky, the last three containers were loaded on board and the captain,

officers and crew returned to the vessel and immediately set sail for Kwangyang.

Qingdao is the third largest container port in China, situated at the mouth of the Bohai Sea. The port is expected to handle more than 3.25 million TEU in 2003.

Caribbean Port of the Year Award

On 14 October 2003 at the 33rd Annual Conference of the Caribbean Shipping Association (CSA), held in Montego Bay, the Port of Kingston was declared the winner of the Caribbean Port of the Year competition in the category Container Ports. This was CSA's 16th annual port award competition and Kingston has won the competition three times. This time the award was based on its performance in 2002 and was given in recognition of its productivity, expansion and improvement programmes. The competition promotes efficiency and dependability among its member seaports of the Caribbean region, including ports in the Caribbean, southern United States, Central America and northern South America.



From left to right: Peter M. Christensen, Jørgen E. Palmbak and Wayne Tober, all APM Terminals, Jamaica, with the trophy.

Visit to Cameroon

Mon 11 September 2003 Jess Søderberg and Per Jørgensen visited Maersk Cameroun. Accompanied by Otto C. Böttger, Maersk Cameroun, the guests met Peter Mafani Mussongue, Prime Minister and Head of Government, at his residence in the coastal town of Limbe. During their stay Mr Søderberg

and Mr Jørgensen had the chance to visit different sites of Maersk Cameroun, including the head office, Maersk Logistics' container freight station, the equipment, maintenance and repair facilities, and the depot for empty containers. The visitors also had a tour of external sites such as the container terminal at the Port of Douala and the banana plantation and packing facilities of Société des Plantations Mbanga (SPM), for whom Maersk Sealand carries 100% of their reefer volume and Maersk Logistics provides all the related forwarding and haulage services.



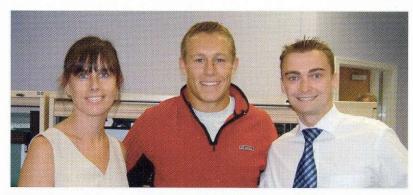
Jess Søderberg visiting the head office of Maersk Cameroun.

Maersk Logistics and Adidas

Emily Messinge

As part of the close business relationship with key supply chain management customers, two Maersk Logistics (UK) Limited employees work at the Adidas Centre based in Hazel Grove, Stockport, England. They work closely with the Adidas staff, ensuring smooth running of all imports from the Far East to Adidas's main warehouses and customers.

One of the advantages of working on-site is that they meet some of the sports players sponsored by Adidas.



On a recent break from training for the Rugby World Cup, Jonnie Wilkinson (in the middle), the England rugby team's Fly HalflCentre, joined Maersk Logistic employees Jane Francis and Martin Richardson in the office of Adidas.

Hurricane Isabel



Griffith Lynn

On 18 September 2003 the US East Coast was hit by hurricane Isabel. APM Terminals in Portsmouth, Virginia were happy to report that they sustained only minimal damage. However, not everyone in the area was as lucky. Some of the hardest hit areas in Virginia were without electricity or running water for several weeks.

The Maersk team realised that they could provide help and began searching for ice, which was needed to keep food from spoiling. In one day employees of Maersk Inc. handed out 5,000 bags of ice and before operations were over, the Maersk Inc. group of companies provided more than 236 tonnes of bagged ice, handed out from various relief centres.

The Largest Vessel to call at Damietta

■ On 17 July 2003 ARNOLD MÆRSK called at the Port of Damietta in Egypt, making it the largest container vessel at the port since it opened in 1986.

The Port of Damietta covers an area of 25 km² and is situated about 8.5 kilometres west of the Damietta branch of the River Nile in the Mediterranean Sea and 70 kilo-

metres west of Port Said. The port is designed with a draught limitation of 14.5 metres and provided with modern stevedoring equipment in order to serve as a transhipment port for such large, new generation container vessels. The call of ARNOLD MÆRSK at the Port of Damietta involved about 2,000 moves at a productivity of 70 moves per hour with four to seven cranes.



World Fishing Exhibition Vigo 2003

Javier Bueda

A new magnum reefer container was used as Maersk Sealand's stand at the World Fishing Exhibition held in Vigo, Spain during the period 17 to 21 September 2003. The magnum reefer was specially adapted for this purpose and was one of the main attractions at the Exhibition. The new magnum reefer containers are able to maintain a carriage temperature of -35° C, which increases the quality and extends the shelf life of shellfish and varieties of oily fish.

The World Fishing Exhibition is held every four years and is well attended by the leading participants in all aspects of the international fishing industry. The magnum reefer container was also used as the stand at the Conxemar Exhibition held in Vigo from 7 to 9 October 2003.



Dance Theatre in Stralsund

■ On 19 September 2003 the dance theatre Perform[D]ance held its opening night with the production "ZONE" in Volkswerft Stralsund GmbH's hall no. 230. The unique idea to perform in an industrial location came from Per-

form[D]ance choreographer Stefan Hahn. The design of the stage and seating for the audience were equally original. The stage was in the form of a closed arena – the ZONE – with spectators sitting high and looking down into the

arena. Bars closed the fourth side. The performance was a masterly composition of dance, music, sounds and special lighting effects, and the interest of the employees was great.



Trainees from Volkswerft Stralsund were responsible for the rain of sparks when the container with the dancers arrived.



Personalia

Esplanaden



25 Years Anniversary Kim Mikkelsen 9 December 2003



25 Years Anniversary Annette Bogø Christensen 3 March 2004

Organisations Abroad



25 Years Anniversary Lanee Tsai Maersk Taiwan 3 January 2004



25 Years Anniversary Simon Haigh Maersk Company Ltd. 15 January 2004



25 Years Anniversary Stephen Yen Maersk Taiwan 1 February 2004

Mærsk Data



25 Years Anniversary Aage Bo Jensen 1 February 2004



25 Years Anniversary Tivadar MacsKassy 1 February 2004

The Fleet



40 Years Anniversary Svend Georg Pedersen Chief Engineer 3 February 2004



25 Years Anniversary Poul Anker Jensen Gas Engineer 6 January 2004



25 Years Anniversary Eugen Andersen Ship's Assistant 22 January 2004



25 Years Anniversary Jan Ulrich Gas Engineer 19 February 2004



Retiring Jørgen H. Andersen Captain 15 November 2003



Retiring Knud Sehested Captain 20 December 2003

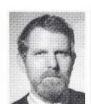


Retiring Torben B. Christiansen Captain 31 December 2003

The Yard



Retiring Lau Yau Kan Chief Steward 31 December 2003



Retiring Henning Larsen Chief Engineer 31 December 2003



25 Years Anniversary Hans Peter Jensen 9 January 2004



25 Years Anniversary Per Larsen 9 January 2004



25 Years Anniversary Leo Michael Nielsen 9 January 2004



25 Years Anniversary Flemming Jakob Rasch 16 January 2004



25 Years Anniversary Eva Suzette Jørgensen 23 January 2004

Mærsk Container Industri



25 Years Anniversary Erling Henrik Kristiansen 30 January 2004



25 Years Anniversary Bjarne Thygesen 30 January 2004



25 Years Anniversary Jan Clift Johansen 13 February



25 Years Anniversary Poul Rasmussen 20 February 2004



25 Years Anniversary Pauli Kylborg 27 February 2004



40 Years Anniversary Jørgen Storgaard 23 June 2003



Retiring Niels Peter Ravn 31 December 2003

Maersk Contractors



25 Years Anniversary Lis Søndergaard Jeppesen 1 January 2004



25 Years Anniversary Jesper Viggo B. Pedersen Senior Toolpusher 8 January 2004



25 Years Anniversary Torben Borup Christensen OIM 1 February 2004



Retiring Mike Ridehalgh Radio Operator 16 January 2004

Maersk Ship Design



Retiring
Torben Adelsten
Jørgensen
31 December 2003

DISA



25 Years Anniversary Tonny Jørgensen 19 February 2004

Obituary

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

Hroar Toppenberg The Yard 15 september 2003

Hardy Jessen Hansen Maersk Contractors 9 October 2003

Carolyn Denise Locklear Maersk Inc. 16 November 2003

Douglas Young Maersk Inc. 23 November 2003

Susanne Møller Hansen Thor Jørgensen 24 November 2003

Carlo Y. Merlo Maersk-Filipinas Inc. 29 November 2003

Steel Yang GCA 6 December 2003

Roulunds



25 Years Anniversary Anette V. Rasmussen 10 January 2004



25 Years Anniversary Erik B. Nielsen 15 January 2004



25 Years Anniversary Gunnar Daugaard 1 February 2004



25 Years Anniversary Orla Stagil 1 February 2004



25 Years Anniversary Kent Dæncker 19 February 2004



25 Years Anniversary Kurt B. Jensen 27 February 2004

Maersk Air



25 Years Anniversary Lars Helmo Captain 1 January 2004



25 Years Anniversary Teddy B. Iversen Captain 1 January 2004



25 Years Anniversary Jørn M. Johnsen Captain 1 January 2004



25 Years Anniversary Leif K. Laugesen Captain 1 January 2004



25 Years Anniversary Lis Hindum Secretary 2 January 2004



25 Years Anniversary Henrik Nipper Aircraft Mechanic 8 January 2004



25 Years Anniversary Pia S. K. Andersen Cabin Chief 1 March 2004

