

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE (specify)
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, the DFVC program, special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

1a Name of plan MAERSK SAVINGS PLAN
1b Three-digit plan number (PN) 002
1c Effective date of plan 10/01/1980
2a Plan sponsor's name (employer, if for a single-employer plan) MAERSK AGENCY USA, INC.
2b Employer Identification Number (EIN) 13-5159146
2c Plan Sponsor's telephone number 973-514-5000
2d Business code (see instructions) 483000

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2024) v. 240311

|   |              |  |                  |
|---|--------------|--|------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor  |              | <b>3b</b> Administrator's EIN              |                  |
|   |              | <b>3c</b> Administrator's telephone number |                  |
|   |              |  |                  |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name <b>MAERSK INC.</b><br><b>c</b> Plan Name <b>MAERSK INC. SAVINGS PLAN</b> |              | <b>4b</b> EIN 13-5159146                   | <b>4d</b> PN 002 |
| <b>5</b> Total number of participants at the beginning of the plan year   | <b>5</b>     | 13611                                      |                  |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).  |              |  |                  |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year   | <b>6a(1)</b> | 10357                                      |                  |
| <b>a(2)</b> Total number of active participants at the end of the plan year   | <b>6a(2)</b> | 10682                                      |                  |
| <b>b</b> Retired or separated participants receiving benefits   | <b>6b</b>    | 0  |                  |
| <b>c</b> Other retired or separated participants entitled to future benefits  | <b>6c</b>    | 2849                                       |                  |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b>   | <b>6d</b>    | 13531                                      |                  |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits  | <b>6e</b>    | 33   |                  |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b>   | <b>6f</b>    | 13564                                      |                  |
| <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)  | <b>6g(1)</b> | 11032                                      |                  |
| <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)  | <b>6g(2)</b> | 10106                                      |                  |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested  | <b>6h</b>    | 0  |                  |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)  | <b>7</b>     |  |                  |

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
2E 2G 2J 2K 3H

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

|   |  |   |   |
|---|--|---|---|
| <b>9a</b> Plan funding arrangement (check all that apply)               |  | <b>9b</b> Plan benefit arrangement (check all that apply)               |   |
| (1) <input checked="" type="checkbox"/> Insurance                       | (1) <input type="checkbox"/> Insurance                     | (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts | (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts |
| (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts | (3) <input checked="" type="checkbox"/> Trust              | (3) <input checked="" type="checkbox"/> Trust                           | (4) <input type="checkbox"/> General assets of the sponsor              |
| (3) <input checked="" type="checkbox"/> Trust                           | (4) <input type="checkbox"/> General assets of the sponsor | (4) <input type="checkbox"/> General assets of the sponsor              |   |

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

|  |   |   |   |
|--|---|---|---|
| <b>a Pension Schedules</b>   |   | <b>b General Schedules</b>  |   |
| (1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)   | (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)        | (2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)            | (3) <input checked="" type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>1</u> |
| (2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary | (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information) | (5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) | (6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)                             |
| (3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary                               |   |   |   |
| (4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____  |   |   |   |
| (5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)  |   |   |   |

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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No

If "Yes" is checked, complete lines 11b and 11c.

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**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No

**11c** Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

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|   |  |   |
|---|--|---|
| <p style="text-align: center;"><b>SCHEDULE A</b><br/><b>(Form 5500)</b></p> <p style="text-align: center; font-size: small;">Department of the Treasury<br/>Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor<br/>Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: small;">Pension Benefit Guaranty Corporation</p> | <p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p> | <p>OMB No. 1210-0110</p> <hr/> <p style="font-size: 24pt;"><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p> |
|---|--|---|

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

|  |   |  |
|--|---|--|
| <p><b>A</b> Name of plan<br/><span style="color: blue;">MAERSK SAVINGS PLAN</span></p>   | <p><b>B</b> Three-digit plan number (PN) ▶</p>  | <p><span style="color: blue;">002</span></p> |
| <p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br/><span style="color: blue;">MAERSK AGENCY USA, INC.</span></p> | <p><b>D</b> Employer Identification Number (EIN)<br/><span style="color: blue;">13-5159146</span></p> |  |

**Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1 Coverage Information:**

**(a)** Name of insurance carrier  
NEW YORK LIFE INSURANCE COMPANY

| (b) EIN    | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|------------|---------------|---------------------------------------|---|-------------------------|------------|
|            |               |                                       |   | (f) From                | (g) To     |
| 13-5582869 | 66915         | 31507                                 | 10106   | 01/01/2024              | 12/31/2024 |

**2 Insurance fee and commission information.** Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

|                                      |                               |
|--------------------------------------|-------------------------------|
| (a) Total amount of commissions paid | (b) Total amount of fees paid |
|                                      |                               |

**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
|   | (c) Amount                      | (d) Purpose |                       |
|   |                                 |             |                       |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
|   | (c) Amount                      | (d) Purpose |                       |
|   |                                 |             |                       |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
|   | (c) Amount                      | (d) Purpose |                       |
|   |                                 |             |                       |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
|   | (c) Amount                      | (d) Purpose |                       |
|   |                                 |             |                       |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
|   | (c) Amount                      | (d) Purpose |                       |
|   |                                 |             |                       |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
|   | (c) Amount                      | (d) Purpose |                       |
|   |                                 |             |                       |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
|   | (c) Amount                      | (d) Purpose |                       |
|   |                                 |             |                       |

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

|  |          |          |
|--|----------|----------|
| <b>4</b> Current value of plan's interest under this contract in the general account at year end ..... | <b>4</b> |          |
| <b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....    | <b>5</b> | 89730013 |

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

**c** Premiums due but unpaid at the end of the year ..... **6c**

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
 Specify nature of costs ▶

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
 (3)  guaranteed investment (4)  other ▶

**b** Balance at the end of the previous year ..... **7b** 0

**c** Additions: (1) Contributions deposited during the year ..... **7c(1)**  
 (2) Dividends and credits..... **7c(2)**  
 (3) Interest credited during the year..... **7c(3)**  
 (4) Transferred from separate account ..... **7c(4)**  
 (5) Other (specify below)..... **7c(5)**  
 ▶

(6) Total additions ..... **7c(6)** 0

**d** Total of balance and additions (add lines **7b** and **7c(6)**) ..... **7d** 0

**e** Deductions:  
 (1) Disbursed from fund to pay benefits or purchase annuities during year ..... **7e(1)**  
 (2) Administration charge made by carrier..... **7e(2)**  
 (3) Transferred to separate account ..... **7e(3)**  
 (4) Other (specify below)..... **7e(4)**  
 ▶

(5) Total deductions ..... **7e(5)** 0

**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 0

**Part III Welfare Benefit Contract Information**  
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a**  Health (other than dental or vision)
- b**  Dental
- c**  Vision
- d**  Life insurance
- e**  Temporary disability (accident and sickness)
- f**  Long-term disability
- g**  Supplemental unemployment
- h**  Prescription drug
- i**  Stop loss (large deductible)
- j**  HMO contract
- k**  PPO contract
- l**  Indemnity contract
- m**  Other (specify) ▶

**9** Experience-rated contracts:

|          |  |                 |                 |   |
|----------|--|-----------------|-----------------|---|
| <b>a</b> | Premiums: (1) Amount received .....  | <b>9a(1)</b>    |                 |   |
|          | (2) Increase (decrease) in amount due but unpaid .....   | <b>9a(2)</b>    |                 |   |
|          | (3) Increase (decrease) in unearned premium reserve .....  | <b>9a(3)</b>    |                 |   |
|          | (4) Earned ((1) + (2) - (3)) .....   |                 | <b>9a(4)</b>    | 0 |
| <b>b</b> | Benefit charges (1) Claims paid .....  | <b>9b(1)</b>    |                 |   |
|          | (2) Increase (decrease) in claim reserves .....  | <b>9b(2)</b>    |                 |   |
|          | (3) Incurred claims (add (1) and (2)) .....  |                 | <b>9b(3)</b>    | 0 |
|          | (4) Claims charged .....   |                 | <b>9b(4)</b>    |   |
| <b>c</b> | Remainder of premium: (1) Retention charges (on an accrual basis) --   |                 |                 |   |
|          | (A) Commissions .....  | <b>9c(1)(A)</b> |                 |   |
|          | (B) Administrative service or other fees .....   | <b>9c(1)(B)</b> |                 |   |
|          | (C) Other specific acquisition costs .....   | <b>9c(1)(C)</b> |                 |   |
|          | (D) Other expenses .....   | <b>9c(1)(D)</b> |                 |   |
|          | (E) Taxes .....  | <b>9c(1)(E)</b> |                 |   |
|          | (F) Charges for risks or other contingencies .....   | <b>9c(1)(F)</b> |                 |   |
|          | (G) Other retention charges .....  | <b>9c(1)(G)</b> |                 |   |
|          | (H) Total retention .....  |                 | <b>9c(1)(H)</b> | 0 |
|          | (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) ..... |                 | <b>9c(2)</b>    |   |
| <b>d</b> | Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....   |                 | <b>9d(1)</b>    |   |
|          | (2) Claim reserves .....   |                 | <b>9d(2)</b>    |   |
|          | (3) Other reserves .....   |                 | <b>9d(3)</b>    |   |
| <b>e</b> | Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....  |                 | <b>9e</b>       |   |

**10** Nonexperience-rated contracts:

|          |  |            |  |
|----------|--|------------|--|
| <b>a</b> | Total premiums or subscription charges paid to carrier .....   | <b>10a</b> |  |
| <b>b</b> | If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....<br>Specify nature of costs. | <b>10b</b> |  |

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? .....  Yes  No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

|  |  |   |
|--|--|---|
| <b>SCHEDULE C</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>▶ File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection.</b> |
|--|--|---|

For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

|   |  |            |
|---|--|------------|
| <b>A</b> Name of plan<br><b>MAERSK SAVINGS PLAN</b>   | <b>B</b> Three-digit plan number (PN) ▶                            | <b>002</b> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>MAERSK AGENCY USA, INC.</b> | <b>D</b> Employer Identification Number (EIN)<br><b>13-5159146</b> |            |

**Part I Service Provider Information (see instructions)**

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....  Yes  No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

JOHN HANCOCK RETIREMENT PLAN SVCS

01-0233346

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 15 37 62<br>64         | RETAINED BY CLIENT  | 530793   | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>  | 0   | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                          |

(a) Enter name and EIN or address (see instructions)

MERCER INVESTMENTS

61-0736136

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 27 51 52               | RETAINED BY CLIENT  | 111658   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>   |   | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

(a) Enter name and EIN or address (see instructions)

PRICEWATERHOUSECOOPERS LLP

13-4008324

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 10                     | RETAINED BY CLIENT  | 80100  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>   |   | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**Part I Service Provider Information (continued)**

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

|  |   |  |
|--|---|--|
| <b>(a)</b> Enter service provider name as it appears on line 2             | <b>(b)</b> Service Codes<br>(see instructions)  | <b>(c)</b> Enter amount of indirect compensation |
|  |   |  |
| <b>(d)</b> Enter name and EIN (address) of source of indirect compensation | <b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |  |
|  |   |  |
| <b>(a)</b> Enter service provider name as it appears on line 2             | <b>(b)</b> Service Codes<br>(see instructions)  | <b>(c)</b> Enter amount of indirect compensation |
|  |   |  |
| <b>(d)</b> Enter name and EIN (address) of source of indirect compensation | <b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |  |
|  |   |  |
| <b>(a)</b> Enter service provider name as it appears on line 2             | <b>(b)</b> Service Codes<br>(see instructions)  | <b>(c)</b> Enter amount of indirect compensation |
|  |   |  |
| <b>(d)</b> Enter name and EIN (address) of source of indirect compensation | <b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |  |
|  |   |  |

**Part II Service Providers Who Fail or Refuse to Provide Information**

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> Describe the information that the service provider failed or refused to provide |
|---|--------------------------------------|--|
|   |                                      |  |

| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> Describe the information that the service provider failed or refused to provide |
|---|--------------------------------------|--|
|   |                                      |  |

| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> Describe the information that the service provider failed or refused to provide |
|---|--------------------------------------|--|
|   |                                      |  |

| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> Describe the information that the service provider failed or refused to provide |
|---|--------------------------------------|--|
|   |                                      |  |

| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> Describe the information that the service provider failed or refused to provide |
|---|--------------------------------------|--|
|   |                                      |  |

| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> Describe the information that the service provider failed or refused to provide |
|---|--------------------------------------|--|
|   |                                      |  |

**Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
(complete as many entries as needed)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |

Explanation:

|   |  |  |
|---|--|--|
| <b>SCHEDULE D</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small> | <b>DFE/Participating Plan Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>▶ File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><hr/> <b>2024</b><br><br><hr/> <b>This Form is Open to Public Inspection.</b> |
|---|--|--|

|  |   |
|--|---|
| For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u> |   |
| <b>A</b> Name of plan<br><u>MAERSK SAVINGS PLAN</u>  | <b>B</b> Three-digit plan number (PN) <span style="float:right">▶</span> <u>002</u> |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><u>MAERSK AGENCY USA, INC.</u>   | <b>D</b> Employer Identification Number (EIN)<br><u>13-5159146</u>                  |

|               |  |
|---------------|--|
| <b>Part I</b> | <b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b><br>(Complete as many entries as needed to report all interests in DFEs) |
|---------------|--|

|   |                               |  |
|---|-------------------------------|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>NEW YORK LIFE ANCHOR ACCOUNT</u>            |                               |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>NEW YORK LIFE INSURANCE COMPANY</u>      |                               |  |
| <b>c</b> EIN-PN <u>13-5582869-125</u>   | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>89730013</u>  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>HOTCHKIS &amp; WILEY LARGE CAP VALUE CI</u> |                               |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u>             |                               |  |
| <b>c</b> EIN-PN <u>38-4139839-615</u>   | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>51865136</u>  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>T ROWE PRICE LARGE CAP GROWTH TRUST</u>     |                               |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>          |                               |  |
| <b>c</b> EIN-PN <u>32-6528532-001</u>   | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>152589095</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LOOMIS SAYLES SMALL CAP GROWTH</u>          |                               |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>LOOMIS SAYLES TRUST COMPANY, LLC</u>     |                               |  |
| <b>c</b> EIN-PN <u>84-6391546-022</u>   | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>20333271</u>  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD FIDUCIARY TRUST COMPANY</u>        |                               |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>TARGET RETIREMENT INCOME TRUST II</u>    |                               |  |
| <b>c</b> EIN-PN <u>90-6083967-001</u>   | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>33336216</u>  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD FIDUCIARY TRUST COMPANY</u>        |                               |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>TARGET RETIREMENT 2020 TRUST II</u>      |                               |  |
| <b>c</b> EIN-PN <u>90-6083982-001</u>   | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4120176</u>   |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD FIDUCIARY TRUST COMPANY</u>        |                               |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>TARGET RETIREMENT 2025 TRUST II</u>      |                               |  |
| <b>c</b> EIN-PN <u>90-6083980-001</u>   | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>35680912</u>  |

|  |                        |  |
|--|------------------------|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD FIDUCIARY TRUST COMPANY    |                        |  |
| <b>b</b> Name of sponsor of entity listed in (a): TARGET RETIREMENT 2030 TRUST II  |                        |  |
| <b>c</b> EIN-PN 90-6083978-001   | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 55889653 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD FIDUCIARY TRUST COMPANY    |                        |  |
| <b>b</b> Name of sponsor of entity listed in (a): TARGET RETIREMENT 2035 TRUST II  |                        |  |
| <b>c</b> EIN-PN 90-6083976-001   | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 52323358 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD FIDUCIARY TRUST COMPANY    |                        |  |
| <b>b</b> Name of sponsor of entity listed in (a): TARGET RETIREMENT 2040 TRUST II  |                        |  |
| <b>c</b> EIN-PN 90-6083974-001   | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 47454941 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD FIDUCIARY TRUST COMPANY    |                        |  |
| <b>b</b> Name of sponsor of entity listed in (a): TARGET RETIREMENT 2045 TRUST II  |                        |  |
| <b>c</b> EIN-PN 90-6083972-001   | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 44879303 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD FIDUCIARY TRUST COMPANY    |                        |  |
| <b>b</b> Name of sponsor of entity listed in (a): TARGET RETIREMENT 2050 TRUST II  |                        |  |
| <b>c</b> EIN-PN 90-6083970-001   | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 23420429 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD FIDUCIARY TRUST COMPANY    |                        |  |
| <b>b</b> Name of sponsor of entity listed in (a): TARGET RETIREMENT 2055 TRUST II  |                        |  |
| <b>c</b> EIN-PN 27-6715091-001   | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 19009819 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD FIDUCIARY TRUST COMPANY    |                        |  |
| <b>b</b> Name of sponsor of entity listed in (a): TARGET RETIREMENT 2060 TRUST II  |                        |  |
| <b>c</b> EIN-PN 45-3799419-001   | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8421123  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD FIDUCIARY TRUST COMPANY    |                        |  |
| <b>b</b> Name of sponsor of entity listed in (a): TARGET RETIREMENT 2065 TRUST II  |                        |  |
| <b>c</b> EIN-PN 82-6194314-001   | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2927204  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD FIDUCIARY TRUST COMPANY    |                        |  |
| <b>b</b> Name of sponsor of entity listed in (a): TARGET RETIREMENT 2070 TRUST II  |                        |  |
| <b>c</b> EIN-PN 87-7039453-001   | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 290767   |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: VICTORY CAPITAL INTL COLLECTIVE INV |                        |  |
| <b>b</b> Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY             |                        |  |
| <b>c</b> EIN-PN 80-6249702-003   | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12282797 |



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| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection</b> |
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|--|--|
| For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b> |  |
| <b>A</b> Name of plan<br><b>MAERSK SAVINGS PLAN</b>  | <b>B</b> Three-digit plan number (PN) <b>002</b>                   |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>MAERSK AGENCY USA, INC.</b>          | <b>D</b> Employer Identification Number (EIN)<br><b>13-5159146</b> |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

|  |                 | (a) Beginning of Year | (b) End of Year |
|--|-----------------|-----------------------|-----------------|
| <b>Assets</b>  |                 |                       |                 |
| <b>a</b> Total noninterest-bearing cash .....  | <b>1a</b>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                       |                 |                       |                 |
| <b>(1)</b> Employer contributions .....  | <b>1b(1)</b>    | 3827014               | 1543512         |
| <b>(2)</b> Participant contributions .....   | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other .....   | <b>1b(3)</b>    |                       |                 |
| <b>c</b> General investments:  |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....   | <b>1c(1)</b>    |                       |                 |
| <b>(2)</b> U.S. Government securities .....  | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                            |                 |                       |                 |
| <b>(A)</b> Preferred .....   | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other .....   | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                      |                 |                       |                 |
| <b>(A)</b> Preferred .....   | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....  | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....   | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                   | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....  | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....   | <b>1c(8)</b>    | 13477276              | 17926925        |
| <b>(9)</b> Value of interest in common/collective trusts .....                                     | <b>1c(9)</b>    | 482471948             | 564824199       |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                    | <b>1c(10)</b>   | 96431887              | 89730013        |
| <b>(11)</b> Value of interest in master trust investment accounts .....                            | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                  | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....        | <b>1c(13)</b>   | 324351745             | 342212263       |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) ..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other .....  | <b>1c(15)</b>   |                       |                 |

| <b>1d</b> Employer-related investments:                                  |              | (a) Beginning of Year | (b) End of Year |
|--|--------------|-----------------------|-----------------|
| (1) Employer securities.....   | <b>1d(1)</b> |                       |                 |
| (2) Employer real property.....  | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation.....        | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e).....      | <b>1f</b>    | 920559870             | 1016236912      |
| <b>Liabilities</b>   |              |                       |                 |
| <b>g</b> Benefit claims payable.....                                     | <b>1g</b>    |                       |                 |
| <b>h</b> Operating payables.....   | <b>1h</b>    |                       |                 |
| <b>i</b> Acquisition indebtedness.....                                   | <b>1i</b>    |                       |                 |
| <b>j</b> Other liabilities.....  | <b>1j</b>    |                       |                 |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j)..... | <b>1k</b>    | 0                     | 0               |
| <b>Net Assets</b>  |              |                       |                 |
| <b>l</b> Net assets (subtract line 1k from line 1f).....                 | <b>1l</b>    | 920559870             | 1016236912      |

**Part II Income and Expense Statement**

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

| <b>Income</b>  |                 | (a) Amount | (b) Total |
|--|-----------------|------------|-----------|
| <b>a Contributions:</b>  |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers.....   | <b>2a(1)(A)</b> | 22824136   |           |
| <b>(B)</b> Participants.....   | <b>2a(1)(B)</b> | 45278199   |           |
| <b>(C)</b> Others (including rollovers).....   | <b>2a(1)(C)</b> | 7868252    |           |
| (2) Noncash contributions.....   | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 75970587  |
| <b>b Earnings on investments:</b>  |                 |            |           |
| <b>(1) Interest:</b>   |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....        | <b>2b(1)(A)</b> |            |           |
| <b>(B)</b> U.S. Government securities.....   | <b>2b(1)(B)</b> |            |           |
| <b>(C)</b> Corporate debt instruments.....   | <b>2b(1)(C)</b> |            |           |
| <b>(D)</b> Loans (other than to participants).....   | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans.....  | <b>2b(1)(E)</b> | 1240495    |           |
| <b>(F)</b> Other.....  | <b>2b(1)(F)</b> |            |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 1240495   |
| <b>(2) Dividends:</b>  |                 |            |           |
| <b>(A)</b> Preferred stock.....  | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock.....   | <b>2b(2)(B)</b> |            |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds).....                                   | <b>2b(2)(C)</b> | 6222796    |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 6222796   |
| <b>(3)</b> Rents.....  | <b>2b(3)</b>    |            |           |
| <b>(4) Net gain (loss) on sale of assets:</b>  |                 |            |           |
| <b>(A)</b> Aggregate proceeds.....   | <b>2b(4)(A)</b> |            |           |
| <b>(B)</b> Aggregate carrying amount (see instructions).....   | <b>2b(4)(B)</b> |            |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....                   | <b>2b(4)(C)</b> |            |           |
| <b>(5) Unrealized appreciation (depreciation) of assets:</b>   |                 |            |           |
| <b>(A)</b> Real estate.....  | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other.....  | <b>2b(5)(B)</b> |            |           |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |            |           |

|   | (a) Amount | (b) Total |
|---|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | 2b(6)      | 80235453  |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | 2b(7)      | 3359423   |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | 2b(8)      |           |
| (9) Net investment gain (loss) from 103-12 investment entities .....                            | 2b(9)      |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | 2b(10)     | 34563330  |
| <b>c</b> Other income .....   | 2c         | 339360    |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....        | 2d         | 201931444 |

**Expenses**

|   |        |           |
|---|--------|-----------|
| <b>e</b> Benefit payment and payments to provide benefits:                                  |        |           |
| (1) Directly to participants or beneficiaries, including direct rollovers .....             | 2e(1)  | 106238916 |
| (2) To insurance carriers for the provision of benefits .....                               | 2e(2)  |           |
| (3) Other .....   | 2e(3)  |           |
| (4) Total benefit payments. Add lines 2e(1) through (3) .....                               | 2e(4)  | 106238916 |
| <b>f</b> Corrective distributions (see instructions) .....                                  | 2f     | 243944    |
| <b>g</b> Certain deemed distributions of participant loans (see instructions) .....         | 2g     |           |
| <b>h</b> Interest expense .....   | 2h     |           |
| <b>i</b> Administrative expenses:   |        |           |
| (1) Salaries and allowances .....   | 2i(1)  |           |
| (2) Contract administrator fees .....   | 2i(2)  | 530793    |
| (3) Recordkeeping fees .....  | 2i(3)  |           |
| (4) IQPA audit fees .....   | 2i(4)  | 80100     |
| (5) Investment advisory and investment management fees .....                                | 2i(5)  | 111658    |
| (6) Bank or trust company trustee/custodial fees .....                                      | 2i(6)  |           |
| (7) Actuarial fees .....  | 2i(7)  |           |
| (8) Legal fees .....  | 2i(8)  |           |
| (9) Valuation/appraisal fees .....  | 2i(9)  |           |
| (10) Other trustee fees and expenses .....  | 2i(10) |           |
| (11) Other expenses .....   | 2i(11) | 1533      |
| (12) Total administrative expenses. Add lines 2i(1) through (11) .....                      | 2i(12) | 724084    |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | 2j     | 107206944 |

**Net Income and Reconciliation**

|   |       |          |
|---|-------|----------|
| <b>k</b> Net income (loss). Subtract line 2j from line 2d ..... | 2k    | 94724500 |
| <b>l</b> Transfers of assets:                                   |       |          |
| (1) To this plan .....  | 2l(1) | 952542   |
| (2) From this plan .....  | 2l(2) |          |

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1)  Unmodified (2)  Qualified (3)  Disclaimer (4)  Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1)  DOL Regulation 2520.103-8 (2)  DOL Regulation 2520.103-12(d) (3)  neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: PRICEWATERHOUSECOOPERS

(2) EIN: 13-4008324

**d** The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1)  This form is filed for a CCT, PSA, DCG or MTIA. (2)  It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

- a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)
- b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)
- c** Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)
- d** Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)
- e** Was this plan covered by a fidelity bond?
- f** Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?
- g** Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?
- h** Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?
- i** Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)
- j** Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)
- k** Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?
- l** Has the plan failed to provide any benefit when due under the plan?
- m** If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)
- n** If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.

|           | Yes | No | Amount  |
|-----------|-----|----|---------|
| <b>4a</b> | X   |    | 32650   |
| <b>4b</b> |     | X  |         |
| <b>4c</b> |     | X  |         |
| <b>4d</b> |     | X  |         |
| <b>4e</b> | X   |    | 5000000 |
| <b>4f</b> |     | X  |         |
| <b>4g</b> |     | X  |         |
| <b>4h</b> |     | X  |         |
| <b>4i</b> | X   |    |         |
| <b>4j</b> |     | X  |         |
| <b>4k</b> |     | X  |         |
| <b>4l</b> |     | X  |         |
| <b>4m</b> |     | X  |         |
| <b>4n</b> |     |    |         |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?  Yes  No  
If "Yes," enter the amount of any plan assets that reverted to the employer this year \_\_\_\_\_.

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

| <b>5b(1)</b> Name of plan(s) | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> PN(s) |
|------------------------------|---------------------|--------------------|
|                              |                     |                    |
|                              |                     |                    |
|                              |                     |                    |
|                              |                     |                    |

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) .....  Yes  No  Not determined  
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year \_\_\_\_\_.

|  |   |   |
|--|---|---|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Retirement Plan Information</b><br><br>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).<br><br><b>▶ File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection.</b> |
|--|---|---|

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

|   |  |            |
|---|--|------------|
| <b>A</b> Name of plan<br><u>MAERSK SAVINGS PLAN</u>   | <b>B</b> Three-digit plan number (PN) ▶                            | <u>002</u> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>MAERSK AGENCY USA, INC.</u> | <b>D</b> Employer Identification Number (EIN)<br><u>13-5159146</u> |            |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

**All references to distributions relate only to payments of benefits during the plan year.**

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions..... 

|   |  |   |
|---|--|---|
| 1 |  | 0 |
|---|--|---|

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
EIN(s): 80-0709115

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

**3** Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year..... 

|   |  |
|---|--|
| 3 |  |
|---|--|

|                |   |
|----------------|---|
| <b>Part II</b> | <b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.) |
|----------------|---|

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_  
**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

|   |           |  |
|---|-----------|--|
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....  | <b>6a</b> |  |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....  | <b>6b</b> |  |
| <b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)..... | <b>6c</b> |  |

**If you completed line 6c, skip lines 8 and 9.**

**7** Will the minimum funding amount reported on line 6c be met by the funding deadline?.....  Yes  No  N/A

**8** If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....  Yes  No  N/A

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

**9** If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....  Increase  Decrease  Both  No

|                |   |
|----------------|---|
| <b>Part IV</b> | <b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part. |
|----------------|---|

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....  Yes  No

**11 a** Does the ESOP hold any preferred stock?.....  Yes  No

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....  Yes  No

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market?.....  Yes  No

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

|   |            |  |
|---|------------|--|
| <b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)..... | <b>14a</b> |  |
| <b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....   | <b>14b</b> |  |
| <b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....  | <b>14c</b> |  |

**15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

|   |            |  |
|---|------------|--|
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year ..... | <b>15a</b> |  |
| <b>b</b> The corresponding number for the second preceding plan year .....                            | <b>15b</b> |  |

**16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

|   |            |  |
|---|------------|--|
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....  | <b>16a</b> |  |
| <b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers..... | <b>16b</b> |  |

**17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment .....

**Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans**

**18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment .....

**19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

**a** Enter the percentage of plan assets held as:  
 Public Equity: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_%  
 High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: \_\_\_\_\_% Other: \_\_\_\_\_%

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:  
 0-5 years  5-10 years  10-15 years  15 years or more

**20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

**a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero?  Yes  No

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:  
 Yes.  
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.  
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.  
 No. Other. Provide explanation: \_\_\_\_\_

**Part VII IRS Compliance Questions**

**21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?  Yes  No

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
 Design-based safe harbor method  
 "Prior year" ADP test  
 "Current year" ADP test  
 N/A

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter \_\_\_/\_\_\_/\_\_\_ (MM/DD/YYYY) and the Opinion Letter serial number \_\_\_\_\_.

# **Maersk Savings Plan**

**Financial Statements and Supplemental Schedules**

**Required by ERISA**

**December 31, 2024 and 2023**

# Maersk Savings Plan Index

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**Note:** Other supplemental schedule required by Section 2520.103–10 of the Department of Labor’ Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA) have been omitted because they are not applicable.



## Report of Independent Auditors

To the Administrator of Maersk Savings Plan

### *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit*

We have performed an audit of the accompanying financial statements of Maersk Savings Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, including the related notes (collectively referred to as the "financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023 and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

### *Opinion*

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



### ***Basis for Opinion***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

### ***Auditors' Responsibilities for the Audit of the Financial Statements***

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.



In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

***Other Matter – Supplemental Schedules Required by ERISA***

Schedule H, Part IV, Line 4a – Schedule of Delinquent Participant Contributions as of and for the year ended December 31, 2024 and Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024 ("supplemental schedules"), are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial



statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. In our opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

A handwritten signature in cursive script, reading "Picewaterhouse Coopers LLP".

Florham Park, New Jersey  
October 14, 2025

**Maersk Savings Plan**  
**Statements of Net Assets Available for Benefits**  
**December 31, 2024 and 2023**

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|                                    | <b>2024</b>             | <b>2023</b><br><b>(Revised)</b> |
|------------------------------------|-------------------------|---------------------------------|
| <b>Assets</b>                      |                         |                                 |
| Investments                        |                         |                                 |
| Investments, at fair value         | \$ 996,766,475          | \$ 903,255,580                  |
| Total investments                  | <u>996,766,475</u>      | <u>903,255,580</u>              |
| <b>Receivables</b>                 |                         |                                 |
| Employer contributions receivable  | 1,543,512               | 3,827,014                       |
| Notes receivable from participants | <u>17,926,925</u>       | <u>13,477,276</u>               |
| Total receivables                  | <u>19,470,437</u>       | <u>17,304,290</u>               |
| Net assets available for benefits  | <u>\$ 1,016,236,912</u> | <u>\$ 920,559,870</u>           |

The accompanying notes are an integral part of these financial statements.

**Maersk Savings Plan**  
**Statement of Changes in Net Assets Available for Benefits**  
**Year Ended December 31, 2024**

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**Additions**

|  |                    |
|--|--------------------|
| Contributions                                  |                    |
| Participant contributions                      | \$ 45,278,199      |
| Employer contributions                         | 22,824,136         |
| Rollover contributions                         | 7,868,252          |
| Total contributions                            | <u>75,970,587</u>  |
| Other income                                   | <u>1,105,171</u>   |
| Investment income                              |                    |
| Dividends                                      | 6,222,796          |
| Net appreciation in fair value of investments  | 118,158,206        |
| Total investment income                        | <u>124,381,002</u> |
| Interest on notes receivable from participants | <u>1,240,495</u>   |
| Total additions                                | <u>202,697,255</u> |

**Deductions**

|                               |                      |
|-------------------------------|----------------------|
| Benefits paid to participants | (106,482,860)        |
| Administrative expenses       | (1,489,895)          |
| Total deductions              | <u>(107,972,755)</u> |
| Net increase                  | 94,724,500           |

**Transfer of Assets**

|                           |         |
|---------------------------|---------|
| Net assets transferred in | 952,542 |
|---------------------------|---------|

**Net assets available for benefits**

|                   |                         |
|-------------------|-------------------------|
| Beginning of year | <u>920,559,870</u>      |
| End of year       | <u>\$ 1,016,236,912</u> |

The accompanying notes are an integral part of these financial statements.

# Maersk Savings Plan

## Notes to Financial Statements

### December 31, 2024 and 2023

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#### 1. Plan Description

The following description of the Maersk Savings Plan (formerly known as Maersk Inc. Savings Plan) (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for a complete description of the Plan provisions.

##### **General**

The Plan is a defined-contribution plan established to provide benefits to eligible employees of Maersk Agency USA Inc. and its participating subsidiaries and affiliates (collectively the “Plan Sponsor”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended by the Pension Protection Act of 2006.

In January 2023, the Plan Sponsor acquired the Martin Bencher Group. It was determined that the newly acquired employees would merge into the Plan. Effective February 28, 2024, participants of the Martin Bencher USA LLC 401(k) Profit Sharing Plan & Trust were merged into the Plan resulting in a transfer of total assets of \$952,542.

##### **Administration of the Plan**

The Pension Committee, appointed by the Board of Directors of Maersk Agency USA Inc. serves as fiduciary of the Plan and has responsibility to exercise discretionary control over the Plan’s management and administration. John Hancock Trust Company LLC (the “Trustee”) is the trustee of the Plan and John Hancock Retirement Plan Services provides recordkeeping and participant services.

##### **Participation**

All full-time employees of the Plan Sponsor are eligible to participate in the Plan as of the first day of hire or as soon as administratively possible thereafter. Part-time employees who are not temporary become eligible upon completing 1,000 hours of service in the 12-month period after their date of hire or after completing 1,000 hours of service in any calendar year thereafter.

##### **Contributions**

Contributions are determined as follows:

- a. *Elective Contributions* - Qualified employees may elect to contribute to the Plan from 1 % to 80% of the compensation that would otherwise be payable to them on a pre-tax or after-tax basis, subject to relevant tax contribution limits. In addition to the foregoing, participants who will attain age 50 by the end of the Plan year may be able to make additional catch-up contributions in excess of the above limits.
- b. *Rollovers* - Participants may also contribute amounts representing distributions from other qualified defined-benefit or defined-contribution plans.
- c. *Company Contributions* - Once an employee has satisfied the eligibility requirement for participating in the match contributions, the Plan Sponsor shall match 100% of the first 3% of pay contributed to the Plan plus 50% of the next 2% of the pay contributed to the Plan each payroll period. This would yield a maximum 4% match.

Employees are not eligible to receive Company Contributions until they have satisfied the service conditions under the Plan. All eligible employees become eligible to receive Company Contributions as of the first pay period following the one-year anniversary of the employee’s date of hire.

**Maersk Savings Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

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- d. *Additional Maersk Contributions* - The Plan Sponsor will contribute up to 8.5% of an employee's salary based on the age of the employee if eligible to participate in the Plan at December 31, 1993, or 6% for employees who become eligible to participate in the Plan from January 1, 1994 to December 31, 2008. On January 26, 2016, the Plan Sponsor amended the Plan to provide for Additional Maersk Contribution for the participants affected by the freeze of further accrual of benefits under the Plan Sponsor's Pension Plan (hereinafter referred to as "Freeze Participants"). Accordingly, effective from February 20, 2016, all Freeze Participants are eligible for an Additional Maersk Contribution for Plan years 2016, 2018 and 2019 based on 6% of eligible compensation and an additional amount based on a percentage of eligible compensation determined by the respective participant's age on February 20, 2016. For Plan year 2019 and afterwards, the Freeze Participants are eligible for an Additional Maersk Contribution of 6% of eligible compensation. To be eligible, each Freeze Participant shall be employed at the end of each Plan year subject to certain additional provisions as described in the Plan amendment. Except for the Freeze Participants, Employees hired on or after January 1, 2009 are not eligible for Additional Maersk Contributions.

**Vesting**

An employee is 100% vested in the value of their Elective Contributions and the Company Contributions.

Additional Maersk Contributions vest in accordance with the following schedule:

| <b>Years of Service</b> | <b>Vested Percentage</b> |
|-------------------------|--------------------------|
| Less: Than 2            | 0.00 %                   |
| 2                       | 20.00 %                  |
| 3                       | 40.00 %                  |
| 4                       | 60.00 %                  |
| 5                       | 80.00 %                  |
| 6 or more               | 100.00 %                 |

**Forfeited Accounts**

Upon termination, a participant's nonvested portion of the Sponsor's contribution is forfeited on the termination date. Forfeitures may be used to reduce future Sponsor contributions. During 2024, \$667,824 was used to reduce the Sponsor's contribution. Forfeited nonvested account balances were \$434,234 and \$477,607 as of December 31, 2024 and 2023, respectively.

**Revenue Sharing Arrangements**

Certain investment options available under the Plan participate in revenue-sharing arrangements with the Plan's recordkeeper or trustee. Under these arrangements, the investment fund (or its investment manager) pays a portion of its investment management or other fees to the recordkeeper, trustee, or other service providers of the Plan.

These revenue-sharing payments are used to offset certain administrative expenses of the Plan, such as recordkeeping, trust, and audit fees. During the year ended December 31, 2024, total revenue-sharing credits amounted to approximately \$765,811, which is included in Other Income in the Statement of Changes in Net Assets Available for Benefits.

# Maersk Savings Plan

## Notes to Financial Statements

### December 31, 2024 and 2023

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#### **Notes Receivable From Participants**

Participants may borrow against their vested Elective Contributions and Company Contributions account balance. The amount of any loan may not exceed 50% of the participant's balance, excluding any value of their Additional Maersk Contributions. The interest rate on such loans is determined at the date of issuance at 1% above the prime rate, as determined by the Plan administrator. Any loan must be repaid within 5 years, unless made for the purpose of acquiring the primary residence of the participant, in which case such loan must be repaid within 10 years. Principal and interest are paid ratably through payroll deductions. The interest rates on outstanding loans ranged from 4.25% to 9.50% at December 31, 2024. Participant loans are measured at their unpaid principal balance plus any accrued but unpaid interest.

#### **Payment of Benefits**

On termination of service, a participant may generally elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account or in periodic installments up to 10 years. Terminated participants and beneficiaries with vested benefits of \$5,000 or less will automatically receive the value of the vested interest in his or her account as a lump-sum distribution.

#### **Withdrawal of Funds**

Hardship withdrawals may be applied for after exhausting normal loan options. A participant may only make one withdrawal during any three-month period. No amounts may be withdrawn during employment from a participant's Additional Maersk Contributions. However, as of the date of a participant's termination of employment, the participant may elect to receive a withdrawal of up to 100% of their Additional Maersk Contributions vested account balance in a single-sum payment.

#### **Participant Accounts**

Individual accounts are maintained for each plan participant. Each participant's account is credited with the Elective Contributions, Company Contributions, Additional Maersk Contributions and Plan earnings, and charged with withdrawals, Plan losses, and an allocation of investment fee and expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

#### **Investments**

Participants direct the investment of their Elective Contributions, Company Contributions, and Additional Maersk Contributions into various investment options offered by the Plan. The Plan currently offers registered investment companies (mutual funds), common/collective trusts, and a pooled separate account as investment options for participants.

#### **Revision of Financial Statements**

During 2024, certain errors were identified in the accounting for the fair value of the Plan's pooled separate investment account. The investment had incorrectly been recorded at contract value. In addition, certain assets were misclassified within the Plan's leveling footnote disclosure. The plan administrator assessed the qualitative and quantitative impact of these errors and has concluded they are not material to the 2023 Plan's as issued financial statements. However, the Plan has revised the 2023 Statement of Net Assets Available for Benefits to appropriately classify \$96,431,887 pooled separate account investment at fair value. In addition, the Plan has revised Note 3 for the errors.

# Maersk Savings Plan

## Notes to Financial Statements

### December 31, 2024 and 2023

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## 2. Summary of Significant Accounting Policies

### **Basis of Accounting**

The Plan's financial statements are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

### **Use of Estimates**

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

### **Risks and Uncertainties**

The Plan invests in various investment securities including registered investment companies (mutual funds), common/collective trusts, and a pooled separate account. Investment securities, in general, are exposed to various risks, such as interest rate, market volatility, foreign exchange rate, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statement of Net Assets Available for Benefits.

### **Investment Valuation and Income Recognition**

Investments are reported at fair value. Fair value of a financial instrument is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Benefits Committee determines the Plan's valuation policies utilizing information provided by the trustee, investment advisors, custodians and insurance company. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The Plan presents in the statement of changes in net assets available for benefits the net appreciation in the fair value of its investments that consists of the realized gains (losses) and the unrealized appreciation (depreciation) on those investments.

### **Administrative Expenses**

Administrative expenses of the Plan are paid by the Plan. In the event that the Plan Sponsor pays any administrative expenses on behalf of the Plan, the Plan Sponsor may request reimbursement for any expenses paid within a 12-month period.

### **Payment of Benefits**

Benefits payments to participants are recorded upon distribution.

# Maersk Savings Plan

## Notes to Financial Statements

### December 31, 2024 and 2023

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### 3. Fair Value Measurements

Accounting Standards Codification Topic 820 (“ASC 820”), “Fair Value Measurements and Disclosures”, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are as follows:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability’s fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for the investments measured at fair value. There have been no changes in methodologies used at December 31, 2024 and 2023.

- Registered investment companies (mutual funds): Valued at the net asset value (“NAV”) of shares held by the Plan at year-end and are classified as Level 1 of the fair value hierarchy.
- Collective Investment Trusts: These types of investments are valued at the NAV of units held. The NAV is based on the fair value of the underlying investments held by the trust less its liabilities. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.
- Pooled Separate Account: Units held in the pooled separate account are valued at the NAV, based on the fair market value of the underlying investments of the account less its liabilities. The NAV is used as a practical expedient to fair value. If the Plan initiates a full redemption of the PSA, the issuer reserves the right to require 12 months' notification in order to ensure that securities liquidation will be carried out in an orderly business manner. The New York Life Anchor Account (“Anchor Account”) is a pooled separate account group annuity contract

# Maersk Savings Plan

## Notes to Financial Statements

### December 31, 2024 and 2023

seeking to provide a low-risk, stable investment option. The Anchor Account offers participants competitive yields and limited volatility, with a guarantee of principal and accumulated interest.

The following table sets forth, the Plan's investments at fair value as of December 31, 2024 and 2023:

|  | 2024  |   |  |   |                |
|--|---|---|--|---|----------------|
|  | Quoted Prices<br>in Active<br>Markets For<br>Identical<br>Assets<br>(Level 1) | Significant<br>Other<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) | Investments<br>Measured at<br>Net Asset<br>Value(NAV) | Total          |
| Mutual funds                                 | \$ 342,212,262  | \$ -  | \$ -   | \$ -  | \$ 342,212,262 |
| NAV as a practical expedient investments (a) |   |   |  | 654,554,213   | 654,554,213    |
| Total investments, at fair value             | \$ 342,212,262  | \$ -  | \$ -   | \$ 654,554,213  | \$ 996,766,475 |

  

|  | 2023 (Revised)  |   |  |   |                |
|--|---|---|--|---|----------------|
|  | Quoted Prices<br>in Active<br>Markets For<br>Identical<br>Assets<br>(Level 1) | Significant<br>Other<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) | Investments<br>Measured at<br>Net Asset<br>Value(NAV) | Total          |
| Mutual funds                                 | \$ 324,351,745  | \$ -  | \$ -   | \$ -  | \$ 324,351,745 |
| NAV as a practical expedient investments (a) |   |   |  | 578,903,835   | 578,903,835    |
| Total investments, at fair value             | \$ 324,351,745  | \$ -  | \$ -   | \$ 578,903,835  | \$ 903,255,580 |

- a. In accordance with Subtopic 820-10, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts present in the statement of net assets available for benefits.

There were no transfers between investment levels for the year ended December 31, 2024. The Plan recognizes transfers between levels of the valuation hierarchy when they are incurred.

Fair Value of Investments in Entities that Use NAV as a Practical Expedient:

The following table summarizes investments measured at fair value based on NAV per share as a practical expedient as of December 31, 2024 and 2023, respectively

| 2024                     | Fair Value     | Unfunded<br>Commitments | Redemption<br>Frequency<br>(if Currently<br>Eligible) | Redemption<br>Notice Period |
|--------------------------|----------------|-------------------------|---|-----------------------------|
| Common Collective Trusts | \$ 564,824,200 | \$ -                    | daily   | N/A                         |
| Pooled Separate Account  | \$ 89,730,013  | \$ -                    | daily   | N/A                         |

  

| 2023 (Revised)           | Fair Value     | Unfunded<br>Commitments | Redemption<br>Frequency<br>(if Currently<br>Eligible) | Redemption<br>Notice Period |
|--------------------------|----------------|-------------------------|---|-----------------------------|
| Common Collective Trusts | \$ 482,471,948 | \$ -                    | daily   | N/A                         |
| Pooled Separate account  | \$ 96,431,887  | \$ -                    | daily   | N/A                         |

**Maersk Savings Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

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**4. Information Certified by the Trustee**

The following is a summary of the Plan's financial information certified by John Hancock Trust Company LLC as of December 31, 2024 and 2023 and for the year ended December 31, 2024, as complete and accurate, in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

|  | <b>2024</b>    | <b>2023</b>    |
|--|----------------|----------------|
| Investments, at fair value                     | \$ 996,766,475 | \$ 903,255,580 |
| Notes receivable from participants             | 17,926,925     | 13,477,276     |
|  |                | <b>2024</b>    |
| Dividends                                      |                | \$ 6,222,796   |
| Net appreciation in fair value of investments  |                | 118,158,206    |
| Interest on notes receivable from participants |                | 1,240,495      |

In addition, all investment balances and investment information in Note 3, as well as the Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) were certified by the Trustee except for the classification of investments.

**5. Plan Termination**

Although it has not expressed any intention to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, participants would become 100% vested in their accounts.

**6. Related Party Transactions**

Certain Plan investments are managed by John Hancock. John Hancock is the trustee and recordkeeper for the Plan and, therefore, these transactions qualify as party-in-interest transactions.

**7. Federal Income Tax Status**

The Internal Revenue Service ("IRS") has determined and informed the Plan Sponsor by a letter dated November 1, 2022 that the Plan and related trust were designed in accordance with the applicable regulations of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving that determination letter; however, the Plan Sponsor believes that the Plan is currently designed and is being operated in compliance with the applicable requirements of the IRC, and the Plan and related trust continue to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

# **Maersk Savings Plan**

## **Notes to Financial Statements**

### **December 31, 2024 and 2023**

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Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2021.

#### **8. Subsequent Events**

The Plan Sponsor noted no additional subsequent events requiring disclosures were identified in the Plan Sponsor's evaluation through October 14, 2025, the date the financial statements were available to be issued.

## **Supplemental Schedules**

**Maersk Savings Plan**  
**Form 5500, Schedule H, Part IV, Line 4a – Schedule of Delinquent**  
**Participant Contributions**  
**As of and for the Year Ended December 31, 2024**

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| Date       | Participant Contributions transferred Late to Plan | Total that Constitute Nonexempt Prohibited transactions |                                      |   | Total Fully Corrected Under VFCP and PTE 2002-51 |
|------------|--|---|--------------------------------------|---|--|
|            |  | Contributions Not Corrected                             | Contributions Corrected outside VFCP | Contributions Pending Corrections in VFCP |  |
| 1/12/2024  | \$ 869   | -   | -                                    | -   | \$ 869   |
| 12/10/2024 | 31,668   | -   | -                                    | -   | 31,668   |
| 12/31/2024 | 113  | -   | -                                    | -   | 113  |

**Maersk Inc. Savings Plan**  
**Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

| (a)  | (b)   | (c)  | (d)                     | (e) |
|--|---|------|-------------------------|-----|
| Identity of Issuer, Borrower<br>Lessor, or Similar Party | Description of Investment, Including<br>Maturity Date, Rate of Interest,<br>Collateral, And Par or Maturity | Cost | Current Value           |     |
| * Pooled Separate Account<br>New York Life Investments   | NYLIC Anchor Account  | **   | \$ 89,730,013           |     |
| Mutual funds   |   |      |                         |     |
| Dodge & Cox Funds  | Dodge & Cox Income Fund   | **   | 12,604,941              |     |
| PIMCO Funds  | PIMCO Total Return Instl  | **   | 38,670,958              |     |
| Vanguard Group   | Vanguard Total Bond Index Inst  | **   | 10,102,726              |     |
| Vanguard Group   | Vanguard Total Stock Mkt Inst   | **   | 138,088,458             |     |
| Eaton Vance  | Eaton Vance AtlCapSMID-Cap R6   | **   | 63,298,891              |     |
| American Funds   | American EuroPacific Growth R6  | **   | 54,134,189              |     |
| Dimensional Funds Advisors                               | DFA Emerging Markets Core Eq I  | **   | 8,836,498               |     |
| Vanguard Group   | Vanguard Total Int Stk Inx Ins  | **   | 13,951,695              |     |
| JPMorgan   | JPMorgan US Govt MMkt Cap Cl  | **   | 2,523,906               |     |
|  |   |      | <u>342,212,262</u>      |     |
| Common/collective trusts                                 |   |      |                         |     |
| Hotchkis & Wiley   | Hotchkis Wiley LC Value F   | **   | 51,865,136              |     |
| Loomis Sayles  | Loomis Sayles SC Growth Trust   | **   | 20,333,271              |     |
| T. Rowe Price Funds                                      | T Rowe Price LC Grwth Tr C  | **   | 152,589,095             |     |
| Vanguard Group   | Vanguard TR Income Tr II  | **   | 33,336,216              |     |
| Vanguard Group   | Vanguard TR 2020 Trust II   | **   | 4,120,176               |     |
| Vanguard Group   | Vanguard TR 2025 Trust II   | **   | 35,680,912              |     |
| Vanguard Group   | Vanguard TR 2030 Trust II   | **   | 55,889,653              |     |
| Vanguard Group   | Vanguard TR 2035 Trust II   | **   | 52,323,358              |     |
| Vanguard Group   | Vanguard TR 2040 Trust II   | **   | 47,454,941              |     |
| Vanguard Group   | Vanguard TR 2045 Trust II   | **   | 44,879,303              |     |
| Vanguard Group   | Vanguard TR 2050 Tr II  | **   | 23,420,429              |     |
| Vanguard Group   | Vanguard TR 2055 Trust II   | **   | 19,009,819              |     |
| Vanguard Group   | Vanguard TR 2060 Tr II  | **   | 8,421,123               |     |
| Vanguard Group   | Vanguard TR 2065 Trust II   | **   | 2,927,204               |     |
| Vanguard Group   | Vanguard Target Ret 2070 Tr II  | **   | 290,767                 |     |
| Victory Capital  | Victory Cap Intl Coll Inv C   | **   | 12,282,797              |     |
|  |   |      | <u>564,824,200</u>      |     |
| Notes receivable from participants                       | 2,032 plan participants had outstanding<br>loans bearing interest of 4.25% to<br>9.5% maturing 2025-2035    | **   | 17,926,925              |     |
|  |   |      | <u>\$ 1,014,693,400</u> |     |

\* Party-in-interest transactions as defined by ERISA.

\*\* Cost information has been omitted as all investments are participant directed.

*Information certified as complete and accurate by John Hancock Trust Company LLC*

**Maersk Savings Plan**  
**Form 5500, Schedule H, Part IV, Line 4a – Schedule of Delinquent**  
**Participant Contributions**  
**As of and for the Year Ended December 31, 2024**

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| Date       | Participant Contributions transferred Late to Plan | Total that Constitute Nonexempt Prohibited transactions |                                      |   | Total Fully Corrected Under VFCP and PTE 2002-51 |
|------------|--|---|--------------------------------------|---|--|
|            |  | Contributions Not Corrected                             | Contributions Corrected outside VFCP | Contributions Pending Corrections in VFCP |  |
| 1/12/2024  | \$ 869   | -   | -                                    | -   | \$ 869   |
| 12/10/2024 | 31,668   | -   | -                                    | -   | 31,668   |
| 12/31/2024 | 113  | -   | -                                    | -   | 113  |

**Maersk Inc. Savings Plan**  
**Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

| (a)  | (b)   | (c)  | (d)                     | (e) |
|--|---|------|-------------------------|-----|
| Identity of Issuer, Borrower<br>Lessor, or Similar Party | Description of Investment, Including<br>Maturity Date, Rate of Interest,<br>Collateral, And Par or Maturity | Cost | Current Value           |     |
| * Pooled Separate Account<br>New York Life Investments   | NYLIC Anchor Account  | **   | \$ 89,730,013           |     |
| Mutual funds   |   |      |                         |     |
| Dodge & Cox Funds  | Dodge & Cox Income Fund   | **   | 12,604,941              |     |
| PIMCO Funds  | PIMCO Total Return Instl  | **   | 38,670,958              |     |
| Vanguard Group   | Vanguard Total Bond Index Inst  | **   | 10,102,726              |     |
| Vanguard Group   | Vanguard Total Stock Mkt Inst   | **   | 138,088,458             |     |
| Eaton Vance  | Eaton Vance AtlCapSMID-Cap R6   | **   | 63,298,891              |     |
| American Funds   | American EuroPacific Growth R6  | **   | 54,134,189              |     |
| Dimensional Funds Advisors                               | DFA Emerging Markets Core Eq I  | **   | 8,836,498               |     |
| Vanguard Group   | Vanguard Total Int Stk Inx Ins  | **   | 13,951,695              |     |
| JPMorgan   | JPMorgan US Govt MMkt Cap Cl  | **   | 2,523,906               |     |
|  |   |      | <u>342,212,262</u>      |     |
| Common/collective trusts                                 |   |      |                         |     |
| Hotchkis & Wiley   | Hotchkis Wiley LC Value F   | **   | 51,865,136              |     |
| Loomis Sayles  | Loomis Sayles SC Growth Trust   | **   | 20,333,271              |     |
| T. Rowe Price Funds                                      | T Rowe Price LC Grwth Tr C  | **   | 152,589,095             |     |
| Vanguard Group   | Vanguard TR Income Tr II  | **   | 33,336,216              |     |
| Vanguard Group   | Vanguard TR 2020 Trust II   | **   | 4,120,176               |     |
| Vanguard Group   | Vanguard TR 2025 Trust II   | **   | 35,680,912              |     |
| Vanguard Group   | Vanguard TR 2030 Trust II   | **   | 55,889,653              |     |
| Vanguard Group   | Vanguard TR 2035 Trust II   | **   | 52,323,358              |     |
| Vanguard Group   | Vanguard TR 2040 Trust II   | **   | 47,454,941              |     |
| Vanguard Group   | Vanguard TR 2045 Trust II   | **   | 44,879,303              |     |
| Vanguard Group   | Vanguard TR 2050 Tr II  | **   | 23,420,429              |     |
| Vanguard Group   | Vanguard TR 2055 Trust II   | **   | 19,009,819              |     |
| Vanguard Group   | Vanguard TR 2060 Tr II  | **   | 8,421,123               |     |
| Vanguard Group   | Vanguard TR 2065 Trust II   | **   | 2,927,204               |     |
| Vanguard Group   | Vanguard Target Ret 2070 Tr II  | **   | 290,767                 |     |
| Victory Capital  | Victory Cap Intl Coll Inv C   | **   | 12,282,797              |     |
|  |   |      | <u>564,824,200</u>      |     |
| Notes receivable from participants                       | 2,032 plan participants had outstanding<br>loans bearing interest of 4.25% to<br>9.5% maturing 2025-2035    | **   | 17,926,925              |     |
|  |   |      | <u>\$ 1,014,693,400</u> |     |

\* Party-in-interest transactions as defined by ERISA.

\*\* Cost information has been omitted as all investments are participant directed.

*Information certified as complete and accurate by John Hancock Trust Company LLC*