

MAREL HF. – Annual General Meeting 2023

The Annual General Meeting of Marel hf. will be held at the Company's headquarters at Austurhraun 9, Gardabaer, Iceland and virtually on **Wednesday 22 March 2023 at 16:00 GMT/17:00 CET**

Draft Agenda:

1. Opening remarks. Election of Chair and Secretary of the meeting
2. Board of Directors' report on activities of the Company for the previous operating year
3. CEO's operational report
4. Submission of the annual accounts of the Company for the preceding year for confirmation **(Voting item)**
5. Decision on how to address the profit from the Company's operations for the year 2022 **(Voting item)**
6. Report on the execution of the Company's remuneration policy
7. Proposal on the Company's remuneration policy **(Voting item)**
8. Proposal on the Company's share-based incentive scheme **(Voting item)**
9. Decision on remuneration to the members of the Board of Directors for the year 2023 **(Voting item)**
10. Decision on remuneration of the Company's auditors for the preceding year of operation **(Voting item)**
11. Board of Directors' proposals concerning changes to the Company's Articles of Association
 - 11.1. **New Article 4.3** - Proposal to add a new article authorizing the Company to set a Record Date for registration of attendance to shareholders' meetings, in line with Article 1 of Act no. 119/2022 amending Act no. 2/1995 on public limited liability companies. **(Voting item)**
 - 11.2. **Article 4.5** – Proposal to amend Article 4.5, if proposal 11.1 is approved, to align notices of electronic participation with registration period of shareholders' meetings. **(Voting item)**
 - 11.3. **Article 4.20** – Proposal to amend Article 4.20, if proposal 11.1 is approved, so that information concerning the Record Date must be included in convocation to a shareholder meeting. **(Voting item)**
 - 11.4. **Article 4.22** – Proposal to amend Article 4.22 concerning shareholders' right to have a specific topic discussed at a shareholders' meeting so that notice to the Board must be made no later than 7 days after the documents stipulated in Paragraph 4 of Article 88 of the Act no. 2/1995 on public limited liability companies have been published. This change is in line with Article 2 of Act no. 119/2022 amending Act no. 2/1995 respecting public limited companies. **(Voting item)**
 - 11.5. **Article 15.2** - Proposal to renew the authorization in Article 15.2 of the Company's Articles of Association. The Article authorizes the Board of Directors to increase share capital up to the amount of 75,000,000 nominal value to use in relation to acquisition of new businesses. **(Voting item)**
12. Election of the Board of Directors
 - Proposal for appointments of members to the Board of Directors
 - 12.1. Ann Elizabeth Savage **(Voting item)**
 - 12.2. Arnar Thor Masson **(Voting item)**
 - 12.3. Astvaldur Johannsson **(Voting item)**
 - 12.4. Lillie Li Valeur **(Voting item)**

- 12.5. Olafur Steinn Gudmundsson **(Voting item)**
- 12.6. Svafa Grönfeldt **(Voting item)**
- 12.7. Ton van der Laan **(Voting item)**
13. Election of the Company's auditors **(Voting item)**
14. Proposal to renew authorization to the Board of Directors to purchase treasury shares of the Company **(Voting item)**
15. Any other business lawfully presented and close of the meeting

The Annual General Meeting (AGM) is a hybrid meeting, where shareholders can participate in the meeting through virtual means or by attendance at the Company's headquarters in Austurhraun 9, Garðabær, Iceland. Voting before and during the AGM will be electronic only. Shareholders have a right to appoint a proxy to attend and vote on their behalf at the AGM.

All shareholders participating in the AGM need to register their attendance prior to the meeting as described below. Please note that shareholders holding shares on both Nasdaq Iceland and Euronext Amsterdam must follow the instructions for both markets. Registration and pre-meeting voting opens at 12:00 GMT/13:00 CET Friday 17 February 2023 and closes at 12:00 GMT/13:00 CET on the day of the meeting.

Shareholders holding shares listed on Nasdaq Iceland register their attendance to the AGM through the LUMI AGM platform on www.lumiconnect.com/meeting/marel2023 to receive login credentials for attendance and voting.

Shareholders holding shares listed on Euronext Amsterdam register their attendance to the AGM with their respective custodian/broker (intermediary). ABN AMRO is Marel's AGM agent for shares listed on Euronext Amsterdam and custodians/brokers (intermediaries) can access a web portal through ABN AMRO's website www.abnamro.com/intermediary to register to the AGM on behalf of their clients. Shareholders/beneficial owners can also register to the AGM via www.abnamro.com/evoting. It should be noted that shareholders holding shares listed on Euronext Amsterdam are not able to register at the entrance of the meeting and registrations to the meeting will have to be received by the Company before 12:00 GMT/13:00 CET on the day of the meeting.

Candidatures for the Board of Directors shall be submitted in writing to the Board of Directors no later than 14 full days prior to the meeting, i.e. before Wednesday 8 March at 16:00 GMT/17:00 CET.

Shareholders are entitled to have a specific matter taken for consideration at the AGM and such proposals shall be accompanied by a statement or draft resolution to the Board of Directors. The proposals and accompanying documents must have been submitted to the Board of Directors at least ten days prior to the meeting, i.e. by the latest on 12 March at 16:00 GMT /17:00 CET, via e-mail to agm@marel.com

The meeting will be conducted in English. On the Company's AGM website, www.marel.com/agm further information in relation to the AGM can be found, including information on the right of shareholders to submit items and proposals to the meeting's agenda, a draft agenda for the meeting, proposals of the Board of Directors, Company's annual financial statements for the year 2022, information on the total number of shares and voting rights as of 16 February 2023, rules on electronic voting and further information on registration and voting.

The meeting's agenda and final proposals will be available to shareholders fourteen days prior to the meeting on www.marel.com/agm

The Board of Directors of Marel hf.