

PRACTICAL INFORMATION FOR SHAREHOLDERS

The following documents are available on the Company's AGM website, www.marel.com/agm, and at Marel's headquarters at Austurhraun 9, Garðabaer, Iceland.

- The convocation of the Annual General Meeting 2022, agenda, proposals of the Board of Directors including explanatory notes
- Marel hf. Annual Report 2021 - *available from 16 March 2022*
- Marel hf. Annual Financial Statements for the year 2021
- Final declarations of candidacy to the Board of Directors – *available from 6 March 2022*
- Final Agenda of the Annual General Meeting 2022, including shareholder proposals – *available from 13 March 2022*
- Remuneration Report for the year 2021
- The Nomination Committee's recommendations to the Board of Directors
- Rules for electronic voting
- Summary of ownership of shares and voting rights
- Information document on shareholder rights
- Proxy template for shareholders

Lawful shareholders' meeting

The AGM is deemed duly constituted if it is lawfully convened.

The right to attend the AGM

The right to attend the Annual General Meeting is granted to shareholders, shareholders' proxies, shareholders' advisors, Company auditors, the Board of Directors and the Chief Executive Officer of the Company, irrespective of whether he/she is a shareholder or not. The Board of Directors can invite specialists to individual meetings if their expertise or assistance is needed.

Marel's 2022 AGM will be a virtual meeting. Marel's Board of Directors has approved rules for electronic voting that apply to virtual shareholders' meetings, electronic voting in shareholders' meetings and electronic voting prior to shareholder's meetings.

Icelandic Company law does not allow for setting record dates for AGMs. Further information on how to produce ownership of the shares for shareholders is provided below: *Attending the virtual AGM and electronic voting*.

In case many persons own a share together they can exert their rights by means of a joint representative only.

Attending the virtual AGM

A. Shares listed on Nasdaq Iceland

Marel's virtual AGM will be conducted through the LUMI AGM virtual platform ("LUMI AGM platform").

Shareholders need to register their attendance to the virtual AGM prior to the meeting through the website www.lumiconnect.com/meeting/marel, to receive log in credentials. Upon registration, shareholders must provide the requested mandatory information and upload a photo of a valid ID and a valid proxy as applicable. Shareholders should take special care to provide the correct e-mail and mobile phone number upon registration to be able to receive their log-in credentials.

Registration to the virtual AGM can be requested from **09:00 GMT / 10:00 CET 15 February 2022 until 12:00 GMT / 13:00 CET 16 March 2022**. Shareholders are urged to register early to allow for enough time to receive log-in credentials and in case of technical problems.

Shareholders will receive a confirmation by e-mail to confirm that the request for access to the virtual AGM has been received and that their registration is pending approval. Shareholders will receive a confirmation of the approval of their registration by e-mail, **on or after 11 March 2022 but no later than 15:00 GMT / 16:00 CET 16 March 2022 (depending on the time of registration)**, to the e-mail address provided upon registration, with their personal username and a link to the virtual AGM. Password to access the virtual AGM will be sent via text message to the mobile number provided upon registration.

In the LUMI AGM platform shareholders can watch the AGM, vote on proposals and ask questions, both in writing and in person through a moderated phone operator.

During the virtual AGM shareholders can vote on proposals by choosing **FOR, AGAINST** or **ABSTAIN** on the electronic ballot in the LUMI AGM platform.

The Chair of the AGM will declare when a resolution is open and closed for voting. Once a resolution is open the voting options will be displayed. To cast your vote you press the desired voting option. Your choice will be marked in color. You can change your voting option for as long as the voting is open but not after the Chair of the AGM has declared that voting for that proposal has closed. The Chair may declare that voting for more than one proposal will be open and closed at the same time.

Shareholders that have voted electronically before the meeting (see *Electronic voting before the AGM* below) and attend the virtual AGM can either let their pre-meeting votes stand unchanged or change their votes during the virtual AGM. The most recent votes casted will be the votes that will be deemed valid.

The chair of the AGM shall examine whether the number of votes of shareholders in the virtual platform is consistent with the number of votes of shareholders according to Marel's share register. In the event of inconsistency, the number of votes according to Marel's share register shall prevail.

Persons attending the meeting by way of proxy and representing multiple accounts will have to upload a Power of Attorney upon registration for the virtual AGM. A form for a Power of Attorney can be obtained from Marel's AGM website, www.marel.com/AGM

B. Shares listed on Euronext Amsterdam

Virtual attendance and electronic voting during the AGM is based on a power of attorney issued by Euroclear Nederland as legal owner of all shares in Marel listed on Euronext Amsterdam to the beneficial owners holding an interest via Euroclear Nederland. This allows beneficial owners to exercise the voting rights and attend a shareholders meeting, or give instructions relating to those voting rights or attendance.

ABN AMRO is Marel's AGM agent and registration to the virtual AGM will be conducted through a web portal managed by ABN AMRO Bank NV ("web portal").

Custodians/brokers (intermediaries) can access the web portal through ABN AMRO's website www.abnamro.com/intermediary to register to the virtual AGM and beneficial owners/shareholders can register to the virtual AGM via www.abnamro.com/evoting.

The web portals will open for registration to the virtual AGM at 10:00 CET/09:00 GMT **15 February 2022 and close at 13:00 CET / 12:00 GMT on 16 March 2022**. Beneficial owners/shareholders are urged to register as early as possible to allow enough time for receive log-in credentials and in case of technical problems.

Individual custodians/brokers (intermediaries) may have additional means for beneficial owners/shareholders to register for the virtual meeting and may close for registration at an earlier time. Beneficial owners/shareholders are urged to contact their custodian/broker (intermediary) as soon as possible, for information on registration to the virtual meeting and/or for pre-meeting voting. Marel will not be held responsible or otherwise liable if a beneficial owner/shareholder cannot register to the virtual AGM, due to the fact that a custodian/broker/intermediary has closed for registration earlier.

Shareholders that have voted electronically through the web portal prior to the meeting (see *Electronic voting before the AGM* below) can attend the virtual AGM if they/their respective custodian/broker (intermediary) has registered their virtual attendance to the AGM in due time through the web portal. Upon registration to the virtual AGM the beneficial owner/shareholder has to inform the respective custodian/broker (intermediary) if he/she would like to attend the virtual AGM with or without voting rights.

During the virtual AGM beneficial owners/shareholders can watch the AGM, vote on proposals and ask questions, both in writing and in person through a moderated phone operator.

During the virtual AGM beneficial owners/shareholders that attend the virtual AGM with voting rights can vote on proposals by choosing **FOR**, **AGAINST** or **ABSTAIN** on the electronic ballot in the virtual platform.

The Chair of the AGM will declare when a resolution is open and closed for voting. Once a resolution is open the voting options will be displayed. To cast your vote you press the desired voting option. Your choice will be marked in color. You can change your voting option for as long as the voting is open but not after the Chair of the AGM has declared that voting for that proposal has closed. The Chair may declare that voting for more than one proposal will be open and closed at the same time.

The chair of the AGM shall examine whether the number of votes of shareholders in the virtual platform is consistent with the number of votes of shareholders according to Marel's share register. In the event of inconsistency, the number of votes according to Marel's share register shall prevail.

C. Shareholders/shareholders' proxies holding both shares listed on Nasdaq Iceland and Euronext Amsterdam

Shareholders and shareholders' proxies attending the virtual AGM and holding both shares listed on Nasdaq Iceland and Euronext Amsterdam have to follow instructions listed under both capital letters A and B above. Please note that it is not enough to follow only A or B if shareholders would like to be able to exert all their voting/proxy rights at the AGM.

D. Shareholders' advisors and other invited guests attending the virtual AGM

Shareholders' advisors attending the AGM have to register by sending a registration request to agm@marel.com, before 12:00 GMT / 13:00 CET on the day of the meeting. This applies as well to other guests that have received an invitation to the AGM.

Electronic voting before the AGM

Shareholders can cast their votes electronically before the AGM, as provided for by Rules for electronic voting, set by the Board of Directors and dated 17 February 2021. The Rules for electronic voting can be found in its entirety on the Company's website www.marel.com/agm. **Votes cast before the AGM have to reach the Company before 12:00 GMT / 13:00 CET on 16 March 2022** by the means described below. Shareholders will not be able to cast their votes after that time unless they attend the virtual AGM, and in the case of Shareholders holding shares listed on Euronext Amsterdam, they have to be registered attending the AGM with voting rights.

A. Shares listed on Nasdaq Iceland

Shareholders holding shares listed on Nasdaq Iceland can vote electronically before the AGM from **12:00 GMT / 13:00 CET on 11 March 2022 until 12:00 GMT / 13:00 CET on 16 March 2022** through the LUMI AGM platform.

In order to be able to vote electronically before the AGM, shareholders have to register through the website www.lumiconnect.com/meeting/marel, to receive log in credentials. Upon registration, shareholders must provide the requested mandatory information and upload a photo of a valid ID and a valid Power of Attorney as applicable. Shareholders should take special care to provide the correct e-mail and mobile phone number upon registration to be able to receive their log-in credentials. A form for Power of Attorney can be obtained from Marel's AGM website, www.marel.com/AGM.

Registration to vote electronically before the AGM can be requested from **09:00 GMT / 10:00 CET 15 February 2022**. Pre-meeting voting will close at 12:00 GMT / 13:00 CET on 16 March 2022 and shareholders are urged to register early to allow for enough time to receive log-in credentials, in case of technical problems, and to make sure they can cast their votes before the pre-meeting voting closes.

Shareholders will receive a confirmation by e-mail to confirm that their request for access to the virtual AGM has been received and their registration is pending approval. Shareholders will receive a confirmation when their registration has been approved. The confirmation will be sent by e-mail **on or after 11 March 2022 but no later than 15:00 GMT / 16:00 CET 16 March 2022 (depending on the time of registration)** to the e-mail address provided upon registration, with a personal username and a link to the virtual AGM. Password to access the virtual AGM will be sent via text message to the mobile number provided upon registration.

Shareholders that have registered for electronic voting before the AGM can use the same credentials to access the virtual AGM. In the virtual AGM shareholders can choose to either let their pre-meeting votes stand unchanged or change their votes during the virtual AGM. The most recent votes casted will be the votes that will be deemed valid.

Shareholders can vote on proposals by choosing **FOR, AGAINST** or **ABSTAIN** on the electronic ballot.

Shareholders should note that even though it is possible to vote electronically on the AGM proposals from 11 March 2022, items can be added to the agenda of a shareholders' meeting after the opening of voting in the virtual platform. Shareholders can submit proposals/items on the agenda of a shareholders' meeting until 10 days before the meeting and in case shareholder proposals are submitted the final agenda for a shareholders' meeting will be published 3 days before the meeting.

Shareholders that control at least 1/10 of the shares of the Company can request that a proportional or cumulative election be held when electing directors for Marel's Board of Directors. Shareholders have until 5 days before a shareholders' meeting to submit this request to Marel's Board of Directors. Should such a request come forward the virtual platform will be amended to be able to receive votes as per the requested voting rule. Votes cast in the virtual platform before the request was made will be considered to be in equal proportions to all candidates voted on.

According to article 4.22 in Marel's Articles of Association, lawfully submitted proposals to supplement or alter the agenda may be proposed at the meeting itself, even though they have not been available to shareholders for examination. Votes that have been cast before the AGM through the virtual platform on proposals that may be supplemented or altered at the AGM will be deemed to be for the original proposal and against the supplemented/alterd agenda.

Marel takes no responsibility for shareholders not being able to access the virtual platform in time for electronic voting before the AGM, due to the lack of username and password to the platform, technical difficulties or other problems that may arise and prevent them from voting through the platform. Furthermore Marel takes no responsibility for shareholders voting on an agenda that is not final or based on voting rules that are later changed due to a lawful request for a proportional or cumulative election.

B. Shares listed on Euronext Amsterdam

Electronic voting for shares listed on Euronext Amsterdam will be through a web portal managed by ABN AMRO Bank NV, Marel's AGM agent. Electronic voting of shares listed on Euronext Amsterdam is based on a power of an attorney issued by Euroclear Nederland as legal owner of all shares in Marel listed on Euronext Amsterdam to the beneficial owners holding an interest via Euroclear Nederland (shareholders). This allows beneficial owners/shareholders to exercise the voting rights and attend a shareholders meeting, or give instructions relating to those voting rights or attendance.

Custodians/brokers (intermediaries) can access the web portal through ABN AMRO's website www.abnamro.com/intermediary to register to the virtual AGM and beneficial owners/shareholders can register to the virtual AGM via www.abnamro.com/evoting.

Beneficial owners/shareholders can vote on proposals before the AGM from **10:00 CET / 09:00 GMT on 15 February 2022**. Votes cast before the AGM **have to reach the Company before 13:00 CET / 12:00 CET on 16 March 2022**. Votes cast after that time will be considered invalid.

Individual custodians/brokers (intermediaries) may have additional means for beneficial owners/shareholders to register for voting and to give voting instructions before the AGM and may close for registration at an earlier time.

Beneficial owners/shareholders are urged to contact their custodian/broker (intermediary) as soon as possible, for information on registration to the electronic voting and giving voting instructions before the AGM. Marel will not be held responsible or otherwise liable if a beneficial owner/shareholder cannot register to the electronic voting or vote before the AGM, due to the fact that a custodian/broker/intermediary has closed for registration earlier or has other means for registration or voting.

Beneficial owners/shareholders should note that even though it is possible to vote electronically on the AGM proposals from 10:00 CET / 09:00 GMT on 15 February 2022, items can be added to the agenda of a shareholders' meeting after the opening of voting. Beneficial owners/shareholders can submit proposals/items on the agenda of a shareholders' meeting until 10 days before the meeting and in that case the final agenda for a shareholders' meeting including shareholder proposals will be published 3 days before the meeting.

New candidates to Marel's Board of Directors can come forward after the opening of voting in the web portal since candidates have until 14 days before a shareholders' meeting to declare candidacy to Marel's Board of Directors. A final list of candidates will be published by the latest 10 days before the meeting.

Beneficial owners/shareholders that control at least 1/10 of the shares of the Company can request that a proportional or cumulative election be held when electing directors for Marel's Board of Directors. Beneficial owners/shareholders have until 5 days before a shareholders' meeting to submit this request to Marel's Board of Directors. Should such a request come forward the web portal will be amended to be able to receive votes as per the requested voting rule. Votes cast in the web portal before the request was made will be considered to be in equal proportions to all candidates voted on.

Votes must be cast in ABN AMRO's web portal no later than at **13:00 CET / 12:00 GMT on 16 March 2022**. Votes cast after that time will be considered invalid. Custodians/brokers (intermediaries) may close for voting at an earlier time and Marel will not be held responsible or otherwise liable if a beneficial owner/shareholder cannot vote or vote on final proposals that have been added to the agenda, or based on different voting rules, or due to the fact that a custodian/broker/intermediary has closed for voting too early.

According to article 4.22 in Marel's Articles of Association, lawfully submitted proposals to supplement or alter the agenda may be proposed at the meeting itself, even though they have not been available to beneficial owners/shareholders for examination. Votes that have been cast before the AGM through the web portal on proposals that may be supplemented or altered at the AGM will be deemed to be for the original proposal and against the supplemented/altered agenda.

Marel takes no responsibility for beneficial owners/shareholders not being able to cast their votes before the AGM through custodians/brokers (intermediaries) due to technical difficulties or other problems that may arise and prevent them from voting through their respective custodians/brokers (intermediaries).

C. Shareholders holding both shares listed on Nasdaq Iceland and Euronext Amsterdam

Shareholders that hold both shares listed on Nasdaq Iceland and Euronext Amsterdam, that would like to vote electronically before the AGM, have to follow the instructions listed under **both** capital letters A and B above. Please note that it is not enough to follow only A or B if shareholders would like to be able to exert all their voting/proxy rights at the AGM.

Webcast

A recording of the Board of Directors' report and CEO's operational report will be available after the AGM on www.marel.com/agm