

MAREL HF.
ANNUAL GENERAL MEETING 2012

29 FEBRUARY 2012

INFORMATION ON DIVIDEND PROPOSAL

As stipulated in the proposals of Marel's Board of Directors to the 2012 Annual General Meeting (AGM), it is proposed that the Company pay a dividend to its shareholders of **0.95 euro cents per share** for the operational year 2011, corresponding to about 20% of Company profits for the year.

The proposed total dividend payment will amount to approximately EUR 6.9 million, based on the current number of outstanding shares.

The dividend proposal is in line with Marel's targeted capital allocation and dividend policy introduced at the 2011 Annual General Meeting.

Should the AGM sustain the proposal, the record date (*arðsréttindadagur*) would be **5 March, 2012**. The right to a dividend is constricted to shareholders identified in the Company's Shareholders' Registry at the end of the record date.

Ex-date (*arðleysisdagur*), i.e. the day when the Company's shares are traded ex-dividend, would be **1 March, 2012**, the day following the AGM.

The Company would like to draw special attention to the fact that, should the proposal be agreed upon by the shareholders, the dividend will be paid out in Icelandic Krona (ISK). However, shareholders who prefer to receive the dividend payment in Euros (EUR) instead shall notify the Company of their preference by email to dividends@marel.com, **no later than 7 March 2012**. The notification shall also contain information on the relevant EUR account (including IBAN number, SWIFT code and the address of account holder), to ensure that the dividend payment can be made without difficulties. The account shall be registered to the respective shareholder.

With respect to non-Icelandic shareholders, the Company assumes that they will automatically opt for dividend payment in EUR, unless notified otherwise.

The mid-rate of the central exchange rate of the Central Bank of Iceland, fixed at 11:00 on the date of the AGM (29 February 2012), shall be used to calculate the dividend payment (<http://www.sedlabanki.is/?PageID=183>).

Payment date (*útborgunardagur*) of the dividend is proposed to occur on **14 March 2012**, i.e. two weeks after the AGM.

All inquiries regarding the aforementioned items and other matters pertaining to the proposed dividend payments shall be sent to the Company via email to dividends@marel.com.