

SUMMARY OF OWNERSHIP OF SHARES AND VOTING RIGHTS

Annual General Meeting of Marel 17 March 2021

With reference to Article 84(4) of the Icelandic Act respecting Public limited companies no. 2/1995 (lög um hlutafélög) and in order to provide Marel shareholders with an overview of the Company's ownership, The Board of Directors has compiled the following summary of ownership, voting rights and changes thereto during the year 2020 and to 17 February 2021.

Marel's issued share capital is 771.0 million shares. One vote is attached to each share in the Company. Marel holds 18.6 million treasury shares. Treasury shares are without voting rights and on 17 February 2021 the total number of shares with voting rights in the Company were 752.4 million.

On 10 March 2020 the Board of Directors of Marel decided to initiate a new share buyback program for up to 25 million shares in the Company or about 3.2% of the total issued share capital in the Company. As part of the share buyback program Marel purchased 14.3 million shares in the period 11 March 2020 to 10 June 2020 after which the share buyback program was discontinued.

Shares in Marel began trading on Euronext Amsterdam on 7 June 2019, marking the dual listing of Marel on both Nasdaq Iceland and Euronext Amsterdam. All shares in Marel are in one class, have the same ISIN number, carry the same rights, including voting rights, and are fully fungible between the two markets.

After the listing on Euronext Amsterdam in 2019 shareholders in Marel are registered in the Company's share register in different ways depending on whether they hold shares listed on Nasdaq Iceland or Euronext Amsterdam. Shareholders holding shares listed on Nasdaq Iceland are registered by name in Marel's share register, while shares listed on Euronext Amsterdam are registered in Marel's share register in a custody account in the name of ABN AMRO on behalf of Euroclear Nederland, and according to Dutch law are beneficially owned proportionally by all shareholders in the custody account.

286.6 million shares or 37.2% of total share capital is listed in the name of ABN AMRO on behalf of Euroclear compared to 13% at listing in June 2019 and 26% in February 2020. The proportion of international shareholders has grown from 8-35% from the beginning of the year 2019 to date.

Due to the structure of holding shares listed on Euronext Amsterdam, Marel is unable to give information on number of shareholders, shareholding and voting rights of its shareholders aside from information disclosed in notices to the Company, where shareholders are legally obligated to report crossing thresholds of significant proportion of voting rights. The thresholds have the following limits: 5, 10, 15, 20, 25, 30, 35, 40, 50, 66^{2/3} and 90%.

Eyrir Invest hf. is Marel's largest shareholder holding 190,366,838 shares or 24.69% of issued shares in Marel on 17 February 2021. Eyrir Invest has been a principal shareholder in Marel since 2005.

Following is a list of shareholders that have crossed thresholds of significant proportions of voting rights in Marel according to notices to the Company:

Shareholder	Type	Threshold crossed
Eyrir Invest hf.	Investment company	20%
Lífeyrissjóður verslunarmanna	Pension fund	5%
Capital Group	Asset manager	5%