

**MAREL HF.
EXTRAORDINARY SHAREHOLDERS' MEETING**

22 NOVEMBER 2018

**MAREL'S ARTICLES OF ASSOCIATION ON SHAREHOLDER RIGHTS
(PARTICIPATION, PROPOSALS AND CANDIDATURE)
AND ACT NO. 2/1995 RESPECTING PUBLIC LIMITED COMPANIES**

1. Who can participate in a shareholders' meeting?

- The right to attend a shareholders' meeting is granted to shareholders, shareholders' proxies, shareholders' advisors, company auditors and the Chief Executive Officer of the Company, irrespective of whether he is a shareholder or not. The Board of Directors can invite specialists to individual meetings if their expertise or assistance is needed. (Clause 4.2)
- If the Board of Directors considers it feasible to give shareholders the opportunity to participate in shareholders' meetings using electronic means, shareholders shall be given the opportunity to vote on proposals or participate in balloting through the mail. The Board of Directors sets regulations regarding implementing such balloting. (Clause 4.8)
 - *Please see guidance on participation at the Shareholders' Meeting with balloting by letter through mail on Marel's investors website and the ballot itself. Please make sure all requested information is adequately and clearly inserted in order for the ballot to be valid.*
- Shareholders may authorize another person to attend shareholders' meetings on their behalf. The representative shall submit a written and dated proxy. (Clause 4.9)
 - *The required form of proxy for the Shareholders' Meeting will be found on Marel's investors website when final agenda has been published. Please make sure all requested information is adequately and clearly inserted in order for the proxy to be valid.*
- Proxies will not be validly rescinded as concerns the company after they have been submitted and meeting documents handed over, or after the meeting has been called to order, whichever comes first. (Clause 4.10)

2. How can shareholders make proposals to a shareholders' meeting?

- Each shareholder has the right to have a specific matter discussed at a shareholders' meeting, if he submits a written request to the Board with enough notice to enable the matter to be placed on the agenda, but no later than 10 full days prior to the meeting. A rationale or a draft resolution shall be enclosed with such request to the Board of Directors. No later than 3 full days prior to the meeting the Board of Directors shall inform the shareholders of the existence of the request, the proposal if applicable, as well as an updated agenda of the shareholders meeting if applicable, such as on the Company's website. (Clause 4.20)

— *The deadline to have proposals or matters considered by the Shareholders' Meeting expires on 12 November 2018 at 16:00 (GMT).*

- If a matter is not on the agenda, it is not possible to make a final determination on it at a shareholders' meeting, except with the approval of all shareholders in the company, but a resolution may be made concerning it as guidance for the Board of Directors. (Clause 4.23)
- If proposals are submitted under the item "Other matters" they will not be presented for final determination cf. Clause 4.23 (Clause 4.24)