

Marel's Diversity Policy

Purpose and objectives

Marel's Diversity and Inclusion policy is intended to be used for guidance to ensure our commitment to fostering, cultivating and preserving a culture of diversity and inclusion within the company and increasing job satisfaction as well as well-being in the workplace. The policy supports Marel in becoming a work environment where diversity and inclusion are recognized and valued and all employees are treated with respect and dignity.

It must be ensured that employees are not discriminated against on the grounds of their gender, beliefs, nationality, race, sexual orientation, religion, colour, personal finances, family, age or on any other grounds. The policy also stipulates that bullying and sexual harassment will not be tolerated in the workplace. Any employee who has concerns about harassment should follow the procedure outlined in local Anti-Harassment and Bullying guidelines.

Marel's Diversity and Inclusion policy rests on four pillars:

1. Equal opportunity
2. Culture
3. Anti-Bullying, violence and harassment
4. Visibility

Marel's diversity and inclusion committee is appointed biannually, and its members must represent the diversity of our employees and the communities in which we work. The presentation of Marel's Diversity and Inclusion policy is the responsibility of the CEO, while its execution is the responsibility of the Human Resources Director, company's management and all of Marel's employees. Marel's diversity committee must review the policy at least biannually, following an audit and report on the state of affairs at each time.

Garðabær, July 2018

Árni Oddur Þórðarsson

1. Equal opportunity

Marel is committed to providing equal employment opportunities. All qualified applicants and employees will be considered for employment and advancement without regard to race, colour, creed, religion, national origin, sex, sexual orientation, gender identity, veteran status, disability, age, marital status, familial status, or other status protected by applicable local, state or federal law. This policy applies to all employment practices and terms and conditions of employment, including, but not limited to, promotions, transfers, compensation, terminations, training, and participation in Marel-sponsored benefits or programs. Marel aims to achieve equality among its staff and that positions should not be viewed as suited to men or women. When seeking and selecting qualified employees, the hiring process must be transparent and non-discriminatory.

Preventing discrimination is the responsibility of every Marel employee. Marel expects all work relations to be business-like, interactions based on dignity and respect, free of bias and discrimination. This commitment extends to equality when determining salaries, and the criteria used when determining wages may not include discrimination.

When hiring, all positions are non-gender-specific. Marel will monitor the effectiveness of the implementation of this policy. Consideration will be given to adjustments to afford greater equality of opportunities to all applicants and staff.

The management and employees of Marel are encouraged to seek further knowledge, experience and skill attainment. Marel is committed to equal opportunity for employees to seek continuing education, job training and job development in order to further their careers.

2. Culture

The work environment and work conditions indicate respect for all employees. This applies to company facilities and other circumstances, such as exhibitions held by the company, during travel and activities with customers, to the extent possible.

Marel will continue to make systematic effort to provide employees with work/life balance.

3. Bullying, discrimination and gender-based or sexual harassment

Marel does not under any circumstances tolerate bullying, discrimination, violence or gender-based or sexual harassment. A very serious view is taken of complicity in bullying, discrimination and gender-based or sexual harassment. The provisions in the Diversity and Inclusion policy regarding anti-bullying, discrimination and gender-based or sexual harassment should be based on local policy or guidelines on anti-bullying, discrimination and harassment, which apply to all employees, Marel's contractors and others who work at Marel's facilities.

Employees are encouraged to be professional and inclusive in their demeanour. Marel's code of conduct reads in part: "We are an international company and welcome everyone, regardless of gender, race, nationality, age and physical ability. We want everyone to have equal opportunities and expect our employees to treat others with respect and without discrimination in all their fields of employment."

The goal of Marel's local policies on anti-bullying should be to prevent bullying, sexual harassment and other inappropriate conduct in the workplace. If it is deemed that bullying, discrimination, violence or gender-based and/or sexual harassment has taken place, a formal investigation will be initiated and may result in discipline, up to and including dismissal of the perpetrator or other participants. For more information, all Marel entities are required to have local Anti- Harassment and Bullying guidelines for all employees to review.

Marel will not tolerate any unlawful discrimination in the workplace and expects any employee who believes he or she has been subjected to discrimination to use the reporting procedures described in local Anti-harassment and Bullying guidelines. Marel will also not tolerate any retaliation or adverse action because an employee complains because of discrimination or because an employee provides information in connection with any such complaint.

4. Visibility

Marel is a global company and strives to be a leader regarding its corporate conduct, operations and reputation. Diversity and inclusion are integral to Marel's success in being an attractive workplace and a good corporate citizen.

Marel is active in promoting its achievements in diversity and inclusion, both within and outside the company. All employees are expected to conduct themselves in a manner that supports this commitment of fulfilling the goals of this policy.