

Marel hf. – Annual General Meeting 2019

The Annual General Meeting of Marel hf. will be held at the Company's headquarters at Austurhraun 9, Gardabaer, Iceland, on Tuesday, 6 March 2019 at 16:00.

Agenda:

- Annual General Meeting matters as provided for in Article 4.13 of the Company's Articles of Association.
- Report on the execution of remuneration policy.
- Proposal on the Company's share-based incentive scheme.
- Proposal concerning amendments of the Company's Articles of Association:
 - Article 15.1 – Proposal to renew authorization to increase share capital by up to ISK 35,000,000 nominal value in connection with share option contracts with employees;
 - Article 15.2 – Proposal to renew authorization to increase share capital by up to ISK 100,000,000 nominal value to be used as payment in relation to possible acquisition of new businesses;
 - New Article 15.3 – Proposal to authorize the Board of Directors to increase the Company's share capital by up to ISK 100,000,000 in connection with the dual listing of the Company's shares. Shareholders waive their pre-emptive rights to subscribe for the new shares.
- Proposal to reduce the Company's share capital.
 - Reduction of Company's own shares in connection with the dual listing of the Company's shares.
- Proposal on a renewed authorization for the Company to buy own shares.
- Any other business, lawfully presented.

The meeting will be conducted in English.

Candidatures for the Board of Directors shall be submitted in writing to the Board of Directors at least five full days prior to the meeting, i.e. before Friday 1 March at 16:00 pm (GMT).

Shareholders are entitled to have a specific matter taken for consideration at the Annual General Meeting and such proposals shall be accompanied by a statement or draft resolution to the Board of Directors, as provided for in Article 4.20 of the Company's Articles of Association. In order for shareholders to have proposals or matters considered by the meeting, they must have been submitted to the Board of Directors at least ten days prior to the meeting, i.e. by the latest on 24 February at 16:00 pm (GMT). In the event that shareholders have submitted proposals or matters to be considered by the meeting, the final agenda and proposals will be available at the meeting's website no later than three days before the Annual General Meeting.

On the Company's AGM website, www.marel.com/agm, further information in relation to the Annual General Meeting can be found, including further information on the right of shareholders to submit items and proposals to the meeting's agenda, a draft agenda for the meeting, proposals of the Board of Directors, Company's annual statements for the year 2018, information on the total number of shares and voting rights as of 12 February 2019, proxy template, as well as information on documents to be submitted in relation to the meeting.

Voting at the Annual General Meeting will not be by ballot unless a shareholder requests so or if the Chairman of the meeting decides otherwise. Electronic voting will not be possible at the meeting. In case a shareholder wishes to vote by mail-in ballot, then ballots are available at the Company's website, along with guidance on shareholders' participation in balloting by mail. Ballots must reach the Company's offices at Austurhraun 9, 201 Gardabaer, before 15:30 (GMT) on the day of the meeting, 6 March 2019.

The meeting's agenda and final proposals will be available to shareholders seven days prior to the meeting, both on the aforementioned AGM webpage of the Company as well as at the Company's offices at Austurhraun 9, Gardabaer, Iceland.

A shareholder may have his/her agent attend the meeting on his/her behalf. Agents of shareholders shall submit written proxies at the entrance of the meeting. Ballots and other applicable documents will be available at the venue of the meeting as of 15:30 (GMT) on the day of the meeting.

The Board of Directors of Marel hf.