

**INFORMATION ON DIRECTOR CANDIDATES
ANNUAL GENERAL MEETING 2017 – MAREL HF.**

The deadline for declaring candidature for the Board of Directors of Marel hf., to be elected at the Annual General Meeting on 2 March 2017, has now passed. The Board of Directors proposes that the Company's shareholders elect seven Directors to serve on the Board. Below is information on the seven candidates (in alphabetical order), which have all submitted written notices of candidature in accordance with Article 63 a of the Act on Public Limited Liability Companies No. 2/1995 and Article 5.2 of the Articles of Association of Marel hf. Information on current members of Board of Directors can also be found on the Marel website: <http://marel.com/corporate/about-marel/corporate-profile/board-of-directors>

Dr. Olafur Steinn Gudmundsson

Member of the Board of Directors since 2014, born in 1969, residing in the US. Dr Gudmundsson is Head of Discovery Pharmaceuticals at the Bristol-Myers Squibb Company, a global biopharmaceutical company. Previously he has held various senior level management positions within the pharmaceutical industry both for Bristol-Myers Squibb and Genentech Inc. Dr Gudmundsson is an active investor within the area of pharmaceuticals and biotechnology and has sat on the board of several biotech and pharmaceutical companies. He holds a doctorate degree in Pharmaceutical Chemistry from The University of Kansas and a Pharmacy degree from The University of Iceland. He and financially related parties hold 1,705,427 shares in the Company, but holds no share options. He is nominated as Director by Eyrir Invest hf., the Company's largest shareholder. He has no interest links with the Company's main clients or competitors.

Mr. Astvaldur Johannsson

Member of the Board since 2014, born in 1961, residing in Iceland. Mr. Johannsson, VP of Sales and Business Development at Men & Mice, an International software organization, has extensive International experience holding various senior management positions for Össur hf., the Global non-invasive Orthopedics Corporation and as an Executive Director of International Division of Valitor hf., e-Commerce payment solutions- and services provider. Before he served as a member of the Executive Team of the IT company Nyherji hf. (previously IBM Iceland), as a Managing Director at Penninn, a retail chain organization and as a System Analyst Expert within the IT sector focusing on Process Design and Development. Mr. Johannsson holds a degree in Management Information Systems from Heriot-Watt University in Edinburgh, Scotland and an MBA from the University of Iceland. Mr. Johannsson neither holds shares nor share options in the Company.

Ms. Margret Jonsdottir

Member of the Board of Directors, born in 1954, residing in Iceland. Ms. Jonsdottir became a Board Member in 2006. She is the Managing Director of Operations of Eyrir Invest hf. Currently, she also sits on the Board of Directors of Eyrir sprotar GP ehf. Prior to joining Eyrir Invest, Ms. Jonsdottir was the Director of Finance at Edda Publishing hf. (December 2001-October 2002), Director of Finance at Kreditkort hf. (August 2000-December 2001), and Manager of Finance at Fjárfestingarbanki Atvinnulífsins hf. (January 1998-June 2000) and its predecessor Iðnlánasjóður (September 1988-December 1997). She has

a M.Sc. degree in Accounting and Auditing from the University of Iceland, and a Cand. Oecon degree in Business Administration from the University of Iceland. Ms. Jonsdottir and related parties hold 193,184 shares in the Company, but holds no share options. She is nominated as Director by Eyrir Invest hf., the Company's largest shareholder. She has no interest links with the Company's main clients or competitors.

Mr. Helgi Magnusson

Member of the Board of Directors since 2005, born in 1949, residing in Iceland. Mr. Magnusson is a member of the Board of Directors of various Icelandic companies and organisations. He is Chairman of the Board of Directors of Blue Lagoon hf., and a member of the Boards of its subsidiaries: Bláa Lónið Heilsuvörur ehf., Eldvörp ehf. and Hreyfing ehf. He is also Chairman of the Board of Directors of Húsasmidjan ehf., Hofgardar ehf., Varðberg ehf. and Eignarhaldsfélag Hörpu ehf. He is a member of the Board of Directors of N1 hf., Íþróttta- og sýningahöllin hf. and Fasteignafélagið Laugardalur ehf. Mr. Magnusson has a Cand. Oecon. degree in Business Administration from the University of Iceland and is a Certified Public Accountant. He and financially related parties hold 2,779,044 shares in the Company, but holds no share options. Mr. Magnusson has no interest links with the Company's main clients, competitors or major shareholders.

Mr. Arnar Thor Masson

Member of the Board of Directors since 2001, born in 1971 and currently residing in London. Mr. Masson is the Alternate Director on the Board of Directors at the European Bank for Reconstruction and Development (EBRD) in London. He was prior Director General of the Department of Administrative Development at the Prime Minister's Office and the Deputy Director General of the Financial Management Department at the Ministry of Finance, as well as Adjunct lecturer at the Department of Political Science at the University of Iceland. Mr. Masson does not sit on the Board of Directors of any other company than Marel and EBRD. In the past he has been a member of the boards of Hjaltadalur Heating Utility, the Weights and Measures Office and the Institute of Public Administration and Politics at the University of Iceland. He has a M.Sc. degree in Comparative Politics from London School of Economics and Political Science, BA degree in Political Science from the University of Iceland and studies securities brokerages at the University of Reykjavik. Mr. Masson neither holds shares nor share options in the Company. He has no interest links with the Company's main clients, competitors or major shareholders.

Ms. Asthildur Margret Otharsdottir

Chairman of the Board of Directors, born in 1968, residing in Iceland. Ms. Otharsdottir became a Board Member in 2010 and Chairman in 2013. She is an independent consultant and a Board Member at Icelandair Group hf., Chairman of Frumtak Ventures, Council Member at the University of Iceland and Board Member at the Court of Arbitration of the Icelandic Chamber of Commerce. Ms. Otharsdottir has prior work and business experience including Global Director of Corporate Development and Treasury at Össur hf. (2006-2010), Senior Account Manager at Kaupthing Bank hf., now Arion bank (2004-2006), and Consultant at Accenture (1996-2000). She has an MBA degree from the Rotterdam School of Management, The Netherlands, and a Cand. Oecon. degree from the University of Iceland. Ms. Otharsdottir and financially related parties hold 32,000 shares in the Company, but no share options. She has no interest links with the Company's main clients, competitors or major shareholders.

Ms. Ann Elizabeth Savage

Ms. Savage is born in 1957, residing in the United Kingdom. Ms. Savage became a Board Member in 2013. Ms. Savage was formerly the Group Technical Director of Bakkavör Group and a member of its Member of Management Board. She was mainly responsible for Food Safety, Health and Safety management, Manufacturing Excellence and Environmental management at Bakkavör. Ms. Savage has played variety of roles during her career, with over 35 years' experience in technical and research and development departments and manufacturing within the retail and food industry, more specifically for Cooperative Wholesale Society (CWS) Northern Foods (1990-1999) and Bakkavör, formerly Geest, (1999 to 2017). Currently, she does not sit on the Board of Directors of any other company (outside of Bakkavör Group). Ms. Savage studied at the Open University and holds Post Graduate Diploma in Management Studies from Nottingham University. Ms. Savage neither holds shares nor share options in the Company. She has no interest links with the Company's main clients, competitors or major shareholders.