

INFORMATION ON DIRECTOR CANDIDATES

ANNUAL GENERAL MEETING 2011 – 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 2011, has now passed. The Board of Directors proposes that the Company's shareholders elect eight Directors to serve on the Board. Below is information on the eight candidates nominated by the Board of Directors (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.

Mr. Theo Bruinsma

Member of the Board of Directors, born in 1950, residing in the Netherlands. Mr. Bruinsma became a Board Member in 2010. He is a member of the Board of Directors of Salm Partners, honorary member of the Dutch Service Management Association and representative in the European Standardization Committee for the Food Industry. Mr. Bruinsma has extensive experience in the fields of the Company's operations and has served Townsend, Stork Food Systems and their subsidiaries in several different capacities in various jurisdictions in his 35 years with the companies, including as Service Coordinator, Service Manager, Technical Director, Sales Director, General Manager of Townsend USA/Europe, President of Townsend, Managing Director of the meat group of Stork Food Systems and of the SU team of Stork Food Systems, General Manager of Townsend USA/Europe and President of Townsend Engineering Company. He is a skilled Technical and Service, Sales and General Management executive as well as an (instrument rated) multi-engine pilot and has MCE General Management diplomas from the Netherlands and the United States. Mr. Bruinsma and related parties hold 1,000,000 shares in the Company, and he holds 750,000 share options in the Company which were granted prior to his board membership. He has no interest links with the Company's main clients, competitors or major shareholders.

Mr. Fridrik Johannsson

Vice-Chairman of the Board of Directors, born in 1957, residing in Iceland. Mr. Johannsson became a Board Member in 2004. He is the Managing Director of Icora Partners ehf. He is also the Chairman of the Board of Directors of Eignarhaldsfélag hlutafélaga ehf. and member of the Board of Directors of other numerous companies, including Bru II GP s.a.rl., P/F Vónin, Vörður tryggingar hf., A1988 hf. (Eimskipafélag Íslands), Áning ehf. and Icora Partners ehf. Mr. Johannsson has extensive business experience and he was the CEO of Straumur-Burðarás Investment Bank hf. (June 2006-May 2007), and CEO of Burðarás hf. (March 2004-September 2005). He has a degree in Business Administration from the University of Iceland, and is a Certified Public Accountant. Mr. Johannsson and related parties hold 4,300,000 shares in the Company, but he holds no share options. He has no interest links with the Company's main clients, competitors or major shareholders.

Ms. Margret Jonsdóttir

Member of the Board of Directors, born in 1954, residing in Iceland. Ms. Jonsdóttir became a Board Member in 2006. She is the Chief Financial Officer (CFO) of Eyrir Invest ehf. Currently, she does not sit on the Board of Directors of any other company. Prior to joining Eyrir Invest, Ms. Jonsdóttir 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 Accounts and Planning at Fjárfestingarbanki Atvinnulífsins hf. (January 1998-June 2000). 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. Jonsdóttir and related parties hold 200,419 shares in the Company, but holds no share options. She is nominated as Director by Eyrir Invest ehf., 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, born in 1949, residing in Iceland. Mr. Magnusson became a Board Member in 2005. He is the Chairman of the Federation of Icelandic Industries and a member of the Board of Directors and the Executive Board of the Confederation of Icelandic Employers. He is also the Chairman of the Board of Directors of numerous Icelandic companies and organisations, including the Pension Fund of Commerce (Lífeyrissjóður Verslunarmanna), Eignarhaldsfélagið Hofgarðar ehf., Eignarhaldsfélagið Harpa ehf., Varðberg ehf., Efnavörur ehf., and AB-68 ehf. Mr. Magnusson is the Chairman of the Board of Blue Lagoon hf., and a member of the boards of its subsidiaries, Bláa Lónið Heilsuvörur ehf. (Blue Lagoon International (Ltd.)), Eldvörp ehf. and Hraunsetrið ehf. He is also a member of the boards of Fasteignafélagið Laugardalur ehf. and Íþrótt- og sýningarhöllin hf. Mr. Magnusson has a Cand. Oecon. degree in Business Administration from the University of Iceland and is a Certified Public Accountant. He and related parties hold 6,308,044 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 residing in Iceland. Mr. Masson is the Director General of the Department of Administrative and Social Development at the Prime Minister's Office, as well as Adjunct lecturer at the Department of Political Science at the University of Iceland. Currently, he does not sit on the Board of Directors of any other company, but has in the past been a member of the boards of Hjaltadalur Heating Utility, and the Weights and Measures Office. He has a M.Sc. degree in Comparative Politics from London School of Economics and Political Science, and a BA degree in Political Science from the University of Iceland. 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

Member of the Board of Directors, born in 1968, residing in Iceland. Ms. Otharsdottir became a Board Member in 2010 and is an independent consultant with extensive prior work and business experience as a Director of Treasury and Corporate Development at Össur hf. (2006-2010), Senior Account Manager at

Kaupthing Bank hf., now Arion bank (2004-2006), and Consultant at Accenture (1996-2000). Currently, she is a member of the Board of Directors of Marorka ehf. and Lagerinn Dutch Holding B.V. She has an MBA degree from Rotterdam School of Management, The Netherlands, and a Cand. Oecon. degree from University of Iceland. Ms. Otharsdottir neither holds shares nor share options in the Company. She has no interest links with the Company's main clients, competitors or major shareholders.

Mr. Arni Oddur Thordarson

Chairman of the Board of Directors, born in 1969, residing in Iceland. Mr. Thordarson became a Board Member in 2005 and has been the Chairman of the Board from that time. He is a co-founder of the investment company Eyrir Invest ehf., and has been Eyrir Invest's CEO since foundation. He has over 15 years of extensive international experience in various businesses. Prior to co-founding Eyrir Invest, Mr. Thordarson was Head of Corporate Finance & Capital Markets at Búnaðarbanki Íslands hf., which later merged with Kaupthing Bank hf. He is currently Board Member of Stork B.V. and Ölgerðin Egill Skallagrímsson ehf., as well as being a Member of the Board of Advisors for Arctic Ventures I. Mr. Thordarson has an MBA degree from IMD in Switzerland, as well as a Cand. Oecon degree in Business Administration from the University of Iceland. He and related parties hold 233,056,582 shares in the Company, but he holds no share options. In addition to being CEO, Mr. Thordarson is a major shareholder of Eyrir Invest, the Company's largest shareholder, and is being nominated as Director by Eyrir Invest ehf. He has no interest links with the Company's main clients or competitors.

Mr. Smari Runar Thorvaldsson

Member of the Board of Directors, born in 1973, residing in Iceland. Mr. Thorvaldsson, which became a Board Member in 2010, is an independent investor and advisor and has previously served on the boards of several companies. Mr. Thorvaldsson has over 11 years of experience in financial markets since graduating with a Bsc degree in Economics from the University of Iceland in 1999. He was Managing Director of Horn Invest (2008-2009), Director of Proprietary Trading & Private Equity at Landsbanki Íslands hf. (2003-2008), and Director of Proprietary Trading & Principal Investment at Búnaðarbanki Íslands hf. (2001-2003). Mr. Thorvaldsson neither holds shares nor share options in the Company. He is nominated as a Director by Horn Fjarfestingarfelag ehf., the Company's second largest shareholder. Mr. Thorvaldsson has no interest links with the Company's main clients or competitors.