

# PRACTICAL INFORMATION FOR SHAREHOLDERS

The following documents are available on the Company's AGM website, [www.marel.com/agm](http://www.marel.com/agm), and at Marel's headquarters at Austurhraun 9, Gardabaer, Iceland.

- The convocation of the Annual General Meeting 2023, agenda, proposals of the Board of Directors including explanatory notes
- Marel hf. Annual Report 2022 - *available from 22 March 2023*
- Marel hf. Annual Financial Statements for the year 2022
- Final declarations of candidacy to the Board of Directors – *available from 12 March 2023*
- Final Agenda of the Annual General Meeting 2023, including shareholder proposals – *available from 19 March 2023*
- Remuneration Report for the year 2022
- The Nomination Committee's recommendations to the Board of Directors
- Rules for electronic voting
- Summary of ownership of shares and voting rights
- Information document on shareholder rights
- Proxy template for shareholders

## Lawful shareholders' meeting

The AGM is deemed duly constituted if it is lawfully convened.

## The right to attend the AGM

The right to attend the Annual General Meeting is granted to shareholders, shareholders' proxies, shareholders' advisors, Company auditors, the Board of Directors and the Chief Executive Officer of the Company, irrespective of whether he/she is a shareholder or not. The Board of Directors can invite specialists to individual meetings if their expertise or assistance is needed.

Marel's 2023 AGM will be a hybrid meeting, where shareholders can participate in the meeting through virtual means or by attendance at the Company's headquarters in Austurhraun 9, Gardabaer, Iceland. Voting before and during the AGM will be electronic only. Marel's Board of Directors has approved rules for electronic voting that apply to virtual shareholders' meetings, electronic voting in shareholder meetings and electronic voting prior to shareholder's meetings.

Information on how to produce ownership of the shares for shareholders is provided below: *Attending the AGM and electronic voting before the AGM*.

In case many persons own a share together they can exert their rights by means of a joint representative only.

## Attending the AGM

### A. Shares listed on Nasdaq Iceland

Marel's AGM will be held at the Company's headquarters at Austurhraun 9, Gardabaer, Iceland and virtually through the LUMI AGM virtual platform ("LUMI AGM platform").

Shareholders register their attendance to the AGM through the website [www.lumiconnect.com/meeting/marel2023](http://www.lumiconnect.com/meeting/marel2023), to receive log-in credentials for attendance and voting. Upon registration, shareholders must provide the requested mandatory information and upload a photo of a valid ID and a valid proxy as applicable. Shareholders should take special care to provide the correct e-mail and mobile phone number upon registration to be able to receive their log-in credentials.

Registration to the AGM can be requested from **12:00 GMT /13:00 CET on 17 February 2023 until 12:00 GMT /13:00 CET on 22 March 2023**. Shareholders are urged to register early to allow for enough time to receive log-in credentials and in case of technical problems.

Shareholders will receive a confirmation by e-mail, to confirm that their registration to the AGM has been received and is pending approval. **Registrations will be approved within 4 days from registration (depending on the time of registration)**, with an e-mail including a personal username and link to the LUMI AGM platform. Shareholders are urged to “flag” this e-mail so it can be easily retrieved for pre-meeting voting or when attending the AGM. Passwords will be sent via text message to the mobile number provided upon registration. The same log-in credentials are used for pre-meeting voting, virtual attendance and voting during the AGM.

In the LUMI AGM platform shareholders can watch the AGM, vote on proposals and ask questions, both in writing and verbally through a moderated phone operator.

During the virtual AGM shareholders can vote on proposals by choosing **FOR, AGAINST** or **ABSTAIN** on the electronic ballot in the LUMI AGM platform.

Shareholders that have voted electronically before the meeting (see *Electronic voting before the AGM*) and attend the meeting either in person or virtually can allow their pre-meeting votes to stand unchanged or change their votes during the AGM. The most recent votes casted will be the votes that will be deemed valid.

The Chair of the AGM will declare when a resolution is open and closed for voting. Once a resolution is open the voting options will be displayed. To cast your vote you press the desired voting option. You can change your voting option for as long as the voting is open but not after the Chair of the AGM has declared that voting for that proposal has closed. The Chair may declare that voting for more than one proposal will be open and closed at the same time.

The chair of the AGM shall examine whether the number of votes of shareholders in the virtual platform is consistent with the number of votes of shareholders according to Marel’s share register. In the event of inconsistency, the number of votes according to Marel’s share register shall prevail.

Persons attending the meeting by way of proxy and representing multiple accounts will have to upload a Power of Attorney upon registration for the AGM or present a Power of Attorney at the entrance of the AGM. A form for a Power of Attorney can be obtained from Marel’s AGM website, [www.marel.com/AGM](http://www.marel.com/AGM)

## **B. Shares listed on Euronext Amsterdam**

Attendance to the AGM and voting before and during the AGM is based on a power of attorney issued by Euroclear Nederland as legal owner of all shares in Marel listed on Euronext Amsterdam to the beneficial owners holding an interest via Euroclear Nederland. This allows beneficial owners to exercise the voting rights and attend a shareholders meeting, or give instructions relating to those voting rights or attendance.

ABN AMRO is Marel’s AGM agent and registration to the AGM will be conducted through a web portal managed by ABN AMRO Bank NV (“web portal”).

Custodians/brokers (intermediaries) can access the web portal through ABN AMRO’s website [www.abnamro.com/intermediary](http://www.abnamro.com/intermediary) to register to the AGM and beneficial owners/shareholders can register to the virtual AGM via [www.abnamro.com/evoting](http://www.abnamro.com/evoting).

The web portals open for registration to the AGM at **13:00 CET/12:00 GMT on 17 February 2023 and close at 12:00 CET / 11:00 GMT on 22 March 2023**. Beneficial owners/shareholders are urged to register as early as possible to allow enough time to receive log-in credentials and in case of technical problems.

**Individual custodians/brokers (intermediaries) may have additional means for beneficial owners/shareholders to register for the AGM and may close for registration at an earlier time.** Beneficial owners/shareholders are urged to contact their custodian/broker (intermediary) as soon as possible, for information on registration to the AGM. Marel will not be held responsible or otherwise liable if a beneficial owner/shareholder cannot register to the AGM, due to the fact that a custodian/broker/intermediary has closed for registration earlier.

During the AGM beneficial owners/shareholders that attend the AGM, either in person or virtually, can vote on proposals by choosing **FOR**, **AGAINST** or **ABSTAIN** on the electronic ballot in the virtual platform.

The Chair of the AGM will declare when a resolution is open and closed for voting. Once a resolution is open the voting options will be displayed. To cast your vote you press the desired voting option. You can change your voting option for as long as the voting is open but not after the Chair of the AGM has declared that voting for that proposal has closed. The Chair may declare that voting for more than one proposal will be open and closed at the same time.

The chair of the AGM shall examine whether the number of votes of shareholders in the virtual platform is consistent with the number of votes of shareholders according to Marel's share register. In the event of inconsistency, the number of votes according to Marel's share register shall prevail.

### *C. Shareholders/shareholders' proxies holding both shares listed on Nasdaq Iceland and Euronext Amsterdam*

Shareholders and shareholders' proxies attending the AGM and holding both shares listed on Nasdaq Iceland and Euronext Amsterdam have to follow instructions listed under both capital letters A and B above. Please note that it is not enough to follow only A or B if shareholders would like to be able to exert all their voting/proxy rights at the AGM.

### *D. Shareholders' advisors and other invited guests attending the AGM*

Shareholders' advisors attending the AGM have to register by sending a registration request to [agm@marel.com](mailto:agm@marel.com), before 12:00 GMT / 13:00 CET on the day of the meeting. This applies as well to other guests that have received an invitation to the AGM.

## Electronic voting before the AGM

Shareholders can cast their votes electronically before the AGM, as provided for by Rules for electronic voting, set by the Board of Directors, dated 17 February 2021. The Rules for electronic voting can be found in its entirety on the Company's website [www.marel.com/agm](http://www.marel.com/agm). **Votes cast before the AGM have to reach the Company before 12:00 GMT / 13:00 CET on 22 March 2023** by the means described below. Shareholders will not be able to cast their votes after that time unless they attend the AGM either in person or virtually, and in the case of Shareholders holding shares listed on Euronext Amsterdam, they have to be registered attending the AGM before 12:00 GMT / 13:00 CET on 22 March 2023.

### *A. Shares listed on Nasdaq Iceland*

Shareholders holding shares listed on Nasdaq Iceland can vote electronically before the AGM from **12:00 GMT / 13:00 CET on 17 February 2023 until 12:00 GMT / 13:00 CET on 22 March 2023** through the LUMI AGM platform.

In order to be able to vote electronically before the AGM, shareholders have to register through the website [www.lumiconnect.com/meeting/marel2023](http://www.lumiconnect.com/meeting/marel2023) to receive log in credentials. Upon registration, shareholders must provide the requested mandatory information and upload a photo of a valid ID and a valid Power of Attorney as applicable. Shareholders should take special care to provide the correct e-mail and mobile phone number upon registration to be able to receive their log-in credentials. A form for Power of Attorney can be obtained from Marel's AGM website, [www.marel.com/AGM](http://www.marel.com/AGM).

Shareholders will receive a confirmation by e-mail, to confirm that their registration to the AGM has been received and is pending approval. **Registrations will be approved within 4 days from registration (depending on the time of registration)**, with an e-mail including a personal username and link to the LUMI AGM platform. Shareholders are urged to "flag" this e-mail so it can be easily retrieved for pre-meeting voting. Passwords will be sent via text message to the mobile number provided upon registration. The same login credentials are used for pre-meeting voting, virtual attendance and voting during the AGM in the LUMI AGM platform. **Electronic votes cast before the AGM have to reach the Company before 12:00 GMT / 13:00 CET on 22 March 2023.**

Shareholders are urged to register early to allow for enough time to receive log-in credentials, in case of technical problems, and to make sure they can cast their votes before the pre-meeting voting closes.

Shareholders that have registered for electronic voting before the AGM can attend the AGM either virtually or in person. At the AGM shareholders can choose to either let their pre-meeting votes stand unchanged or change their votes during the AGM. The most recent votes casted will be the votes that will be deemed valid.

Shareholders can vote on proposals by choosing **FOR**, **AGAINST** or **ABSTAIN** on the electronic ballot.

Shareholders should note that even though it is possible to vote electronically on the AGM proposals from 17 February 2023, items can be added to the agenda of a shareholders' meeting after the opening of voting in the virtual platform. Shareholders can submit proposals/items on the agenda of a shareholders' meeting until 10 days before the meeting and in case shareholder proposals are submitted the final agenda for a shareholders' meeting will be published 3 days before the meeting.

Shareholders that control at least 1/10 of the shares of the Company can request that a proportional or cumulative election be held when electing directors for Marel's Board of Directors. Shareholders have until 5 days before a shareholders' meeting to submit this request to Marel's Board of Directors. Should such a request come forward the virtual platform will be amended to be able to receive votes as per the requested voting rule. Votes cast in the virtual platform before the request was made will be considered to be in equal proportions to all candidates voted on.

According to article 4.22 in Marel's Articles of Association, lawfully submitted proposals to supplement or alter the agenda may be proposed at the meeting itself, even though they have not been available to shareholders for examination. Votes that have been cast before the AGM through the virtual platform on proposals that may be supplemented or altered at the AGM will be deemed to be for the original proposal and against the supplemented/altered agenda.

Marel takes no responsibility for shareholders not being able to access the virtual platform in time for electronic voting before the AGM, due to the lack of username and password to the platform, technical difficulties or other problems that may arise and prevent them from voting through the platform. Furthermore Marel takes no responsibility for shareholders voting on an agenda that is not final or based on voting rules that are later changed due to a lawful request for a proportional or cumulative election.

## *B. Shares listed on Euronext Amsterdam*

Electronic voting for shares listed on Euronext Amsterdam will be through a web portal managed by ABN AMRO Bank NV, Marel's AGM agent. Electronic voting of shares listed on Euronext Amsterdam is based on a power of an attorney issued by Euroclear Nederland as legal owner of all shares in Marel listed on Euronext Amsterdam to the beneficial owners holding an interest via Euroclear Nederland (shareholders). This allows beneficial owners/shareholders to exercise the voting rights and attend a shareholders meeting, or give instructions relating to those voting rights or attendance.

Custodians/brokers (intermediaries) can access the web portal through ABN AMRO's website [www.abnamro.com/intermediary](http://www.abnamro.com/intermediary) to register to the virtual AGM and beneficial owners/shareholders can register to the virtual AGM via [www.abnamro.com/evoting](http://www.abnamro.com/evoting).

Beneficial owners/shareholders can vote on proposals before the AGM from **13:00 CET / 12:00 GMT on 17 February 2023**. Votes cast before the AGM **have to reach the Company before 13:00 CET / 12:00 GMT on 22 March 2023**. Votes cast after that time will be considered invalid.

**Individual custodians/brokers (intermediaries) may have additional means for beneficial owners/shareholders to register for voting and to give voting instructions before the AGM and may close for registration at an earlier time.** Beneficial owners/shareholders are urged to contact their custodian/broker (intermediary) as soon as possible, for information on registration to the electronic voting and giving voting instructions before the AGM. Marel will not be held responsible or otherwise liable if a beneficial owner/shareholder cannot register to the electronic voting or vote before the AGM, due to the fact that a custodian/broker/intermediary has closed for registration earlier or has other means for registration or voting.

Beneficial owners/shareholders should note that even though it is possible to vote electronically on the AGM proposals from 13:00 CET / 12:00 GMT on 17 February 2023, items can be added to the agenda of a shareholders' meeting after the opening of voting. Beneficial owners/shareholders can submit proposals/items on the agenda of a shareholders' meeting until 10 days

before the meeting and in that case the final agenda for a shareholders' meeting including shareholder proposals will be published 3 days before the meeting.

New candidates to Marel's Board of Directors can come forward after the opening of voting in the web portal since candidates have until 14 days before a shareholders' meeting to declare candidacy to Marel's Board of Directors. A final list of candidates will be published by the latest 10 days before the meeting.

Beneficial owners/shareholders that control at least 1/10 of the shares of the Company can request that a proportional or cumulative election be held when electing directors for Marel's Board of Directors. Beneficial owners/shareholders have until 5 days before a shareholders' meeting to submit this request to Marel's Board of Directors. Should such a request come forward the web portal will be amended to be able to receive votes as per the requested voting rule. Votes cast in the web portal before the request was made will be considered to be in equal proportions to all candidates voted on.

According to article 4.22 in Marel's Articles of Association, lawfully submitted proposals to supplement or alter the agenda may be proposed at the meeting itself, even though they have not been available to beneficial owners/shareholders for examination. Votes that have been cast before the AGM through the web portal on proposals that may be supplemented or altered at the AGM will be deemed to be for the original proposal and against the supplemented/altered agenda.

Marel takes no responsibility for beneficial owners/shareholders not being able to cast their votes before the AGM through custodians/brokers (intermediaries) due to technical difficulties or other problems that may arise and prevent them from voting through their respective custodians/brokers (intermediaries).

### *C. Shareholders holding both shares listed on Nasdaq Iceland and Euronext Amsterdam*

Shareholders that hold both shares listed on Nasdaq Iceland and Euronext Amsterdam, that would like to vote electronically before the AGM, have to follow the instructions listed under **both** capital letters A and B above. Please note that it is not enough to follow only A or B if shareholders would like to be able to exert all their voting/proxy rights at the AGM.

## Webcast

A recording of the Board of Directors' report and CEO's operational report will be available after the AGM on [www.marel.com/agm](http://www.marel.com/agm)