

# RULES FOR ELECTRONIC VOTING

According to Article 80(a) of the Icelandic act on Public Limited Companies no. 2/1995 and Article 4.3 of Marel's Articles of Association, shareholders shall be allowed to vote on items on the agenda of general meetings either by correspondence or by electronic means.

Marel's Board of Directors has decided that the following rules shall apply to virtual shareholders' meetings, electronic voting in shareholder meetings and electronic voting prior to shareholders' meetings.

## Virtual shareholder meetings

Marel's Board of Directors can decide that a shareholder meeting is a virtual meeting only or a hybrid meeting where shareholders can attend virtually and/or in person or by proxy.

Marel's virtual shareholders' meetings shall be conducted through a virtual meeting platform where shareholders can attend the meeting virtually, vote on proposals and ask questions.

In the notice of a shareholder meeting information shall be provided on the virtual meeting platform, the process for virtual attendance to the meeting, including time-limits for registration and other time-limits that may be applicable.

Shareholders have to register their attendance to a virtual shareholder meeting prior to the meeting.

During the virtual meeting beneficial owners/shareholders that attend the virtual meeting with voting rights can vote on proposals by choosing FOR, AGAINST or ABSTAIN on the electronic ballot in the virtual platform.

The chair of the meeting 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.

### A. Shares listed on Nasdaq Iceland

Upon registration, shareholders must provide the requested mandatory information provided in the virtual platform including proxies and ID in order to receive access credentials for the virtual meeting.

Shareholders that have voted electronically before the meeting (pre-meeting electronic voting) and choose to attend the virtual meeting can either choose to let their pre-meeting votes stand unchanged or change their votes during the meeting. The most recent votes casted will be the votes that will be deemed valid.

### B. Shares listed on Euronext Amsterdam

Virtual attendance and electronic voting during a shareholders meeting for Marel shares listed on Euronext Amsterdam 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 agent for shareholders meetings and registration to a virtual meeting shall be through web portals managed by ABN AMRO Bank NV.

Individual custodians/brokers/intermediaries may have additional means for beneficial owners/shareholders to register for the virtual meeting and/or stricter time-limits for registration. Beneficial owners/shareholders will have to contact their respective custodians/brokers/intermediaries regarding time-limits and other rules that may apply to their registration and voting in the meeting.

Marel will not be held responsible or otherwise liable if a beneficial owner/shareholder cannot register to a virtual meeting, due to the fact that a custodian/broker/intermediary has closed for registration earlier than it says in Marel's notice of the respective shareholders' meeting.

Shareholders that have voted electronically prior to a virtual meeting can attend the virtual meeting if they/their respective custodian/broker/intermediary has registered their virtual attendance in due time. Upon registration to the virtual meeting

the beneficial owner/shareholder has to inform the respective custodian/broker/intermediary if he/she would like to attend the meeting with or without voting rights.

## Pre-meeting electronic voting

### A. Common rules on pre-meeting electronic voting, applicable for all listed shares in Marel

Information on how shareholders and custodians/intermediaries can vote electronically prior to shareholders' meetings shall be provided in the notice of the meeting.

Shareholders can vote on proposals by choosing FOR, AGAINST or ABSTAIN on the electronic ballot in the applicable virtual platform or web portal.

**Changes to voting items:** Items can be added to the agenda of a shareholders' meeting after the opening of voting in the virtual platform/web portals. Shareholders can submit proposals/items on the agenda of a shareholder meeting until 10 days before the meeting and a revised agenda for the shareholder meeting will be published no later than 3 days before the meeting. Marel will not be held responsible or otherwise liable if a shareholder has not voted on proposals that have been added to the agenda after the shareholders' votes have been submitted into the virtual platform/web portal.

**Election of the Board of Directors:** New candidates to Marel's Board of Directors can declare their candidacy to the Board of Directors after the opening of voting in the virtual platform/web portals since candidates have until 14 days before a shareholders' meeting to declare candidacy to Marel's Board of Directors. Marel will not be held responsible or otherwise liable if a shareholder votes on candidates to the Board of Directors before all candidates have declared their candidacy.

**Proportional and cumulative election:** 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/web portals will be amended to be able to receive votes as per the requested voting rule. Votes cast in the virtual platform/web portals before the request was made will be considered to be in equal proportions to all candidates voted on. Marel will not be held responsible or otherwise liable if a shareholder votes on candidates to the Board of Directors based on incorrect voting rules for the Board of Directors.

**Amendment of agenda at the meeting:** According to 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 a shareholders' meeting through the virtual platform/web portals on proposals that are supplemented or altered at a shareholders' meeting will be deemed to be for the original proposal and against the supplemented/altered proposal.

**Verification of votes:** Marel reserves all rights to verify electronic votes, including but not limited to requesting confirmation from the shareholder, in whatever form Marel considers satisfactory at any time. If any doubt arises in relation to the legitimacy of a received vote, it may be set aside until further assurance has been received. In the absence of further assurances, the chair may decide that the vote may be considered invalid. The chair of the meeting 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.

### B. Shares listed on Nasdaq Iceland

Pre-meeting electronic voting for shares listed on Nasdaq Iceland shall be through a virtual meeting platform where shareholders can vote electronically on proposals. In the notice of the meeting information shall be provided on procedure and time-limits that apply to pre-meeting voting.

Shareholders have to register for pre-meeting electronic voting. Upon registration, shareholders must provide the requested mandatory information provided in the virtual platform including proxies and ID in order to receive access credentials for the electronic voting.

### C. Shares listed on Euronext Amsterdam

Pre-meeting electronic voting for shares listed on Euronext Amsterdam 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 shareholders' meeting agent and pre-meeting electronic voting is conducted through web portals managed by ABN AMRO Bank NV.

Individual custodians/intermediaries may have additional means for beneficial owners/shareholders regarding pre-meeting electronic voting and/or stricter time-limits for voting. Beneficial owners/shareholders will have to contact their respective custodians/intermediaries regarding time-limits and other rules that may apply to the procedure and pre-meeting electronic voting for shareholders' meetings.

Marel will not be held responsible or otherwise liable if a beneficial owner/shareholder cannot vote electronically prior to a shareholders' meeting, due to the fact that a custodian/intermediary has closed for voting earlier than is stated in Marel's notice of the respective shareholders' meeting.

Shareholders that have voted electronically prior to a shareholders' meeting can attend the meeting if they/their respective custodian/broker (intermediary) has registered their attendance to the meeting in due time. Upon registration to the meeting the beneficial owner/shareholder has to inform the respective custodian/broker (intermediary) if he/she would like to attend the meeting with or without voting rights.

**Approved by Marel's Board of Directors**

**17 February 2021**