

Marel: Extraordinary General Meeting 13 January 2025

An Extraordinary General Meeting of Marel hf. will be held on Monday 13 January 2025 at 16:00 GMT at the Company's headquarters at Austurhraun 9, 210 Gardabaer, Iceland.

Draft Agenda:

1. Opening remarks. Election of Chair and Secretary of the meeting
2. Board of Directors' proposals concerning changes to the Company's Articles of Association
 - **Article 2.1.** Proposal to amend Article 2.1 by removing the reference to special provisions relating to increasing share capital:
 - "(Special provisions on increasing share capital are found in Section 15)"
 - **Article 4.13.** Proposal to delete references to announcing annual general meetings in accordance with Articles 4.16 and 4.17 as specific mention thereof is unnecessary. Accordingly, Article 4.13 would be amended to read as follows:
 - "An Annual General Meeting shall be held within eight months from the end of each financial year."
 - **Article 4.16.** Proposal to amend Article 4.16 so that a meeting can be called within 14 days, in line with legislation, rather than 21 days. In addition, the proposal is to leave out the reference to the Act on Public Limited Liability Companies. As a result, the provision would read as follows:
 - "When a lawful request for a meeting has been made, the Board of Directors shall be required to call a meeting within 14 days from when the request arrives."
 - **Article 4.18.** Proposal to amend Article 4.18 by deleting the reference to using reliable media to ensure active circulation to the public, as that will no longer be appropriate after delisting. The provision would read as follows:
 - "Convocations for shareholder meetings shall be published by electronic means to ensure fast access on a non-discriminatory basis."
 - **Article 4.19.** Proposal to amend Article 4.19 to provide that shareholder meetings may be announced with two weeks' notice and delete the reference to the Act on Public Limited Companies.:
 - "Shareholder meetings shall be announced with a minimum of two weeks' notice."
 - **Article 4.20.** Proposal to amend Article 4.20 and simplify and align with applicable law so that the proposed agenda does not have to fulfil specific additional requirements. The provision would read as follows:
 - "The convocation shall at least provide information on the proposed agenda."
 - **Article 4.22.** Proposal to amend Article 4.22 by deleting wording setting out legal requirements which are more relevant to a company with a large shareholder base. The provision would read as follows:
 - "Each shareholder has the right to have a specific matter discussed at a shareholders' meeting, if he submits a request, in a written form or electronically, to the Board with enough notice to enable the matter to be placed on the agenda."



- **Article 5.1.** Proposal to amend Article 5.1 to provide that three people sit on the Board of Directors:
 - "The company's Annual General Meeting annually elects 3 (three) people to sit on the Board of Directors. Their suitability is determined by law."
 - **Article 5.2.** Proposal to amend Article 5.2 to simplify the wording on gender ratios, as the number of shareholders will be significantly reduced:
 - "In elections to the Board of Directors, the ratio of each gender shall be no less than 40%. The same criteria shall apply to alternate Directors, as may be applicable."
 - **Article 5.5.** Proposal to amend Article 5.5 to shorten the period for individuals to declare candidacy to the Board of Directors from 10 days to 2:
 - "Information about candidates for the Board of Directors shall be submitted to shareholders for examination at the company's offices not later than 2 days prior to the shareholders' meeting."
 - **Article 6.3.** Proposal to remove Article 6.3 as the Company's largest shareholder intends to initiate a squeeze out of minority shareholders. Article 6.4 to become Article 6.3.
 - **Article 8.2.** Proposal to amend Article 8.2 to clarify language on the casting vote of the Chairman of the Board of Directors:
 - "A majority of votes determines results at Board of Directors' meetings. In the case of a voting deadlock, the Chairman has a casting vote."
 - **Article 8.8.** Proposal to remove Article 8.8 and the caption "Board of Directors' committees" as subcommittees for the Board of Directors will not be appointed once the Company has been delisted from regulated markets.
 - **Article 15.** Proposal to remove Article 15 and its provisions in their entirety as there will be no need to have special provisions regarding increases in capital stock with fewer shareholders. Article 16 will become Article 15
3. Election of the Board of Directors
 4. Any other business lawfully presented and close of the meeting

Shareholder registration

Please note that shareholders holding shares on both Nasdaq Iceland and Euronext Amsterdam must follow the registration instructions for both markets.

- **Shareholders holding shares listed on Nasdaq Iceland** register their attendance to the EGM at the meeting venue on the day of the meeting. When registering to the meeting, shareholders must present a valid ID and power of attorney if applicable. Registration opens one hour before the meeting, at 15:00 GMT on 13 January 2025.
- **Shareholders holding shares listed on Euronext Amsterdam** register their attendance to the EGM with their respective custodian/broker (intermediary). ABN AMRO is Marel's EGM agent for shares listed on Euronext Amsterdam and custodians/brokers (intermediaries) can access a web portal through ABN AMRO's website www.abnamro.com/intermediary to register to the EGM on behalf of their clients. Shareholders/beneficial owners can also



register to the EGM via www.abnamro.com/evoting. Registration opens at 09:00 GMT Monday 30 December 2024 and closes at 18:00 GMT on 10 January 2025. Please note, it is not possible for shareholders holding shares listed on Euronext Amsterdam to register attendance to the meeting at the meeting venue on the day of the meeting.

The meeting will be conducted in English. Shareholders have a right to appoint a proxy to attend and vote on their behalf at the EGM.

Candidatures for the Board of Directors shall be submitted in writing to the Board of Directors no later than 14 full days prior to the meeting, i.e. before Monday 30 December 2024 at 16:00 GMT via email to agm@marel.com

Shareholders are entitled to have a specific matter taken for consideration at the EGM and such proposals shall be accompanied by a statement or draft resolution to the Board of Directors. The proposals and accompanying documents must have been submitted to the Board of Directors at least seven days prior to the meeting, i.e. by the latest on 6 January at 16:00 GMT, via e-mail to agm@marel.com

On the Company's EGM website, marel.com/egm further information in relation to the EGM can be found, including 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 and information on the total number of shares and voting rights as of 23 December 2024.

The meeting's agenda and final proposals will be available to shareholders fourteen days prior to the meeting on www.marel.com/egm

The Board of Directors of Marel hf.

Investor Relations

For further information, please contact Marel Investor Relations via email ir@marel.com or tel. +354 563 8001.

About Marel

Marel (NASDAQ: MAREL, AEX: MAREL) is a leading global provider of advanced food processing equipment, systems, software and services to the food processing industry. Established in 1983, we have around 7,100 employees and a presence in more than 30 countries, servicing customer accounts in over 140 countries. We are listed on Nasdaq Iceland and Euronext Amsterdam, and in 2023 we delivered EUR 1.7 billion in revenues, with 46% coming from recurring aftermarket services and software. We invest 5-6% of revenues in innovation every year, setting new benchmarks in processing poultry, meat, fish as well as pet food, aqua feed and plant protein. Utilizing cutting edge technologies such as robotics, data-driven solutions, automation and software, we empower our customers to increase yield, ensure food safety, improve sustainability and ultimately create value for their businesses. For further information, please visit marel.com/ir.

Press Release
23 December 2024 14:00:00 GMT



Attachments

[Marel: Extraordinary General Meeting 13 January 2025](#)

[Marel Draft Agenda And Proposals](#)