

DIRECTOR CANDIDATE PROFILES

ANNUAL GENERAL MEETING 2021 – MAREL HF.

Candidate profiles are listed in alphabetical order.

Ann Elizabeth Savage

Ann Savage, born in 1957, heads the Food Technical function at Gousto, a UK meal kit manufacturer and retailer. Savage previously served as Group Technical Director of Bakkavor. Her primary responsibilities have included food safety, health and safety management, manufacturing excellence and corporate social responsibility management in the UK, US and Asia. Savage has held a variety of roles in technical, and research and development departments within the retail and food industry over her 40-year career. She worked for the Cooperative Wholesale Society (CWS), Northern Foods from 1990 until 1999 and at Geest/Bakkavor for over 19 years.

Savage's responsibilities have included representing businesses with UK regulators such as Food Standards Agency, Department for Environment Food and Rural Affairs, Health Protection England. She has chaired the Food Network for Ethical Trade, the IGD Technical Leadership Forum, and been a member of the advisory group for the Better Regulation Task Force and the British Retail Consortium Advisory Board. Savage has worked closely with UK retailers to deliver on their corporate social responsibility commitments and to develop reporting procedures.

She has experience in operational management, product development and incident management. She has worked with Farm Africa in both Tanzania and Kenya to support African endeavors in tilapia fish farming and beekeeping. She is a member of her parish council and a Governor of Boston College, one of the top five colleges in the UK.

Savage holds a degree in Systems and Technology from the Open University and a Post Graduate Diploma in Management Studies from Nottingham University.

Savage was elected to the Board of Directors of Marel in 2013. She is a member of the Audit Committee and the Remuneration Committee.

Savage neither holds shares nor share options in the Company. She has no interest links with the Company's main customers, competitors or major shareholders.

Arnar Thor Masson

Arnar Masson, born in 1971, is an independent advisor and board member, currently working with Summa Asset Management on infrastructure and renewable energy investments. Before that Arnar was Chief Human Resources and Strategy Officer at Isavia, a company that handles the operations and development of all airports in Iceland. Masson was an alternate director at the European Bank for Reconstruction and Development (EBRD) in London, an investment and development bank that works primarily with private sector clients in developing economies.

Before joining EBRD, he was Director-General in the Prime Minister's Office in Iceland, overseeing organizational changes and coordinating the implementation of cross departmental policies and strategic initiatives. Prior to that, he worked in the Ministry of Finance and was responsible for public sector reforms, performance management, and state-owned enterprise governance. From 2000-2008 Masson held an adjunct lecturer position at the Department of Political Science of the University of Iceland. Masson has experience in corporate strategy, human resources, corporate social responsibility and finance and has worked with emerging markets. He has done executive courses for board directors both at Harvard Business School in the US and IMD in Switzerland.

Masson holds a MSc degree in Comparative Politics from the London School of Economics and Political Science and a BA degree in Political Science from the University of Iceland.

Masson was elected to the Board of Directors of Marel in 2001. He is the Vice Chairman of the Board of Directors, Chairman of the Audit Committee and Nomination Committee and member of the Remuneration Committee. Masson has decided to step down as Chairman of the Audit Committee following the Annual General Meeting.

Masson neither holds shares nor share options in the Company. He has no interest links with the Company's main customers, competitors or major shareholders.

Astvaldur Johannsson

Astvaldur Johannsson, born in 1961, is Business Development Director at Controlant, a global real-time monitoring software solution (IoT) provider focusing on the Pharmaceutical industry. His previous international business experience includes senior management positions within different markets at Össur hf., a global medical devices manufacturer and as an Executive Director leading the international division of Valitor hf., an eCommerce payment solutions and services provider. Previously Johannsson also served as a member of the Executive Team of the IT company Nyherji hf., as a Sales and Marketing Director at Penninn, and as a system analyst expert in the IT sector focusing on process design and development.

Johannsson is a proactive professional with extensive international experience of leadership within different marketplaces in EU, US and Asia, a multi-national culture, and cross-functional environments, both on the executive and on a board level. He has a comprehensive background and knowledge in formulating and implementing policy and strategy, leading and integrating new businesses and initiatives to improve business performance. Johannsson has a solid background in managing business-to-business and business-to-consumer sales and marketing, business development, supply chain, outsourcing, negotiating, contracts and product management along with operations knowledge and experience in varying industries with progressive and successful organizations.

Johannsson holds an MBA degree from the University of Iceland and a BS degree in Management Information Systems from Heriot-Watt University.

Johannsson was elected to the Board of Directors of Marel in 2014. He is a member of the Audit Committee.

Johannsson neither holds shares nor share options in the Company. He has no interest links with the Company's main customers, competitors or major shareholders.

Lillie Li Valeur

Lillie Li Valeur, born in 1970, is the CEO for Good Food Group in Denmark and a member of the Board of Directors, Remuneration Committee, and Science & Innovation Committee of Chr. Hansen Holding, listed on Nasdaq Copenhagen.

Valeur has extensive international experience in the food, ingredients and pharmaceutical industries, with special focus on EMEA, Asia, commercial leadership, innovation, M&A and strategic partnerships. Previously, for a period of 18 years, Valeur held several senior management roles at Arla Foods amba, both in Asia and globally, including VP Greater China, VP South East Asia and VP Global Milk Based Beverages. Prior to that, she held various international business management positions at Lundbeck in Denmark, Novartis Consumer Health Co. in Shanghai, as well as a management consulting position at Bain & Company in Beijing.

Valeur was a member of the Board of Directors and Audit Committee of Aarhus Karlshamn, listed on Nasdaq Stockholm, from 2013 to 2020 and a member of the Board of Directors of Meda in Sweden from 2015 to 2016.

Valeur holds a degree in Medicine from Shanghai Medical University and a MBA degree from China European International Business School in Shanghai.

Valeur was elected to the Board of Directors of Marel in 2020.

Valeur neither holds shares nor share options in the Company. She has no interest links with the Company's main customers, competitors or major shareholders.

Dr. Olafur S. Gudmundsson

Dr. Olafur Gudmundsson, born in 1969, is currently the Head of Discovery Pharmaceuticals and Analytical Sciences at Bristol-Myers Squibb (BMS), a global biopharmaceutical company. For more than two decades, Gudmundsson has held roles of increasing responsibility within research and development, covering multiple therapeutic areas and stages of drug discovery, both for Bristol-Myers Squibb and Genentech. During his tenure at BMS, Gudmundsson has helped bring multiple drug candidates to clinical trials, several of which have become marketed products. In his time within the pharmaceutical industry, Gudmundsson's responsibilities have included involvement with global portfolio strategy, evaluation of external acquisitions, strategic innovations, and integration of merged companies. Gudmundsson has participated in governance teams providing input on global portfolio optimization and prioritization, lead process optimization teams and chaired integration teams.

Gudmundsson is also associated with the graduate program of the Pharmaceutical Chemistry department at Purdue University. Currently, Gudmundsson is a Board member of Eyir Invest and Noruz.

Gudmundsson holds a Ph.D. degree in Pharmaceutical Chemistry from the University of Kansas and a Cand.Pharm. degree from the University of Iceland.

Gudmundsson was elected to the Board of Directors of Marel in 2014. He is a member of the Remuneration Committee and the Nomination Committee.

Gudmundsson and financially related parties hold 1,705,427 shares in the Company but no share options. He has no interest links with the Company's main customers. He is a member of the Board of Directors of Eyrir Invest, Marel's largest shareholder.

Dr. Svafa Grönfeldt

Dr. Svafa Grönfeldt, born in 1965, is a Professor of Practice at the Massachusetts Institute of Technology. She is a founding member of MIT's newest innovation accelerator DesignX focused on the design and development of technology- and service-based ventures created at MIT. Grönfeldt is the co-founder of The MET fund, a Cambridge based seed investment fund. She is a member of the Board of Directors and Audit Committee of Össur, a global leader in orthopaedic solutions since 2008, and the Board of Directors and Audit Committee of Icelandair. She is also on the Board of Directors of Origo, a Nordic IT service company since 2019.

Previous positions include executive leadership positions at two global life science companies where she served as Chief Organizational and Development Officer of Alvogen and Deputy to the CEO of Actavis Group. For more than twenty years, her executive career has been focused on organizational design for high growth companies, strategy implementation, service process design, and performance tracking as well as the integration of acquired companies and new business units. She is a former President of Reykjavik University.

Grönfeldt holds a Ph.D. from the London School of Economics where she examined the impact of customer-oriented behaviours and service design on business outcomes.

Ton van der Laan

Ton van der Laan, born in 1953, is a Dutch national residing in the Netherlands. He currently serves as chairman of the Supervisory Board of Royal de Heus, a global feed company and vice-chairman of the Board of Directors of Rainforest Alliance in New York. He is a non-executive board member of Vion Foods and Dümmen Orange.

Van der Laan has extensive experience from several executive roles in the food, feed and commodity industries. He is the former CEO of Nidera, a company globally active in financing and distribution of grains and oilseeds, EVP of Animal Proteins and Animal Nutrition at Cargill in the USA and CEO of Provimi in the Netherlands, one of the global leaders in animal nutrition.

Previously, for over 22 years, Van der Laan held several executive roles at Unilever, the Anglo-Dutch consumer food company, where he was located in the Netherlands, UK, Czech Republic and Slovakia. He has also served as the Managing Director of Philips Domestic Appliances and Personal Care. Van der Laan possesses extensive experience in multi-national businesses, strategic planning, portfolio management, acquisitions and company restructuring, large and small scale integrations and top team development.

Van der Laan holds a MS degree in Mechanical Engineering from Twente University, completed a New Board Program at Nyenrode Business University and an executive course at Harvard Business School.

Van der Laan was elected to the Board of Directors of Marel in 2019. He is a member of the Audit Committee.

Van der Laan neither holds shares nor share options in the Company. He has no interest links with the Company's main customers, competitors or major shareholders.