



Transfer of shares

How is the transfer process of Marel shares from Nasdaq Iceland to Euronext Amsterdam?

1. A shareholder gives an instruction to his/her Icelandic banking partner to transfer Marel shares from Nasdaq Iceland to Euronext Amsterdam
2. The client's banking partner will instruct Arion Bank for execution
3. Arion Bank gives ABN AMRO an instruction to convert Marel shares in ISK to Marel shares in EUR
4. Arion Bank sends SWIFT instructions to ABN AMRO for delivery of shares
5. Subsequently, ABN AMRO will deliver the shares to shareholder's banking partner in the Netherlands

How is the transfer process of Marel shares from Euronext Amsterdam to Nasdaq Iceland?

1. A shareholder gives an instruction to his/her banking partner to transfer Marel shares from Euronext Amsterdam to Nasdaq Iceland
2. The client's banking partner will instruct ABN AMRO for execution
3. ABN AMRO gives Arion Bank an instruction to convert Marel shares in EUR to Marel shares in ISK
4. ABN AMRO to send SWIFT instructions to Arion Bank for delivery of shares
5. Subsequently, Arion Bank will deliver the shares to shareholder's banking partner in Iceland

How long does it take to transfer shares between the two markets?

A two-day settlement schedule (T+2) applies to securities trading on both Nasdaq Iceland and Euronext Amsterdam. If you were to execute a trade on Wednesday, it would typically settle on Friday. Transfer of Marel shares will take place between 09:30-15:30 GMT.

What, if any, are the income tax consequences of a transfer of shares?

Shareholders of Marel may be subject to Icelandic income tax on capital gains when transferring Shares from Nasdaq Iceland to Euronext Amsterdam and dividends distributed by Marel are generally subject to Icelandic dividend withholding tax.

I do not have a securities/custodian account in the Netherlands. Do I have to open a securities/custodian account in the Netherlands when transferring my Marel shares from Nasdaq Iceland to Euronext Amsterdam?

It is not necessary for shareholders to open a securities/custodian account in the Netherlands when transferring Marel shares from Nasdaq Iceland to Euronext Amsterdam. Your Marel shares issued in the Netherlands can be held by your Icelandic custodian and your holdings will be represented in your Icelandic custody account.

I do not have a securities/custodian account in Iceland. Do I have to open a securities/custodian account in Iceland when transferring my Marel shares from Euronext Amsterdam to Nasdaq Iceland?

It is not necessary for shareholders to open a securities/custodian account in Iceland when transferring Marel shares from Nasdaq Iceland to Euronext Amsterdam, shares can be held in nominee accounts the Dutch banks have with their banking partners in Iceland.