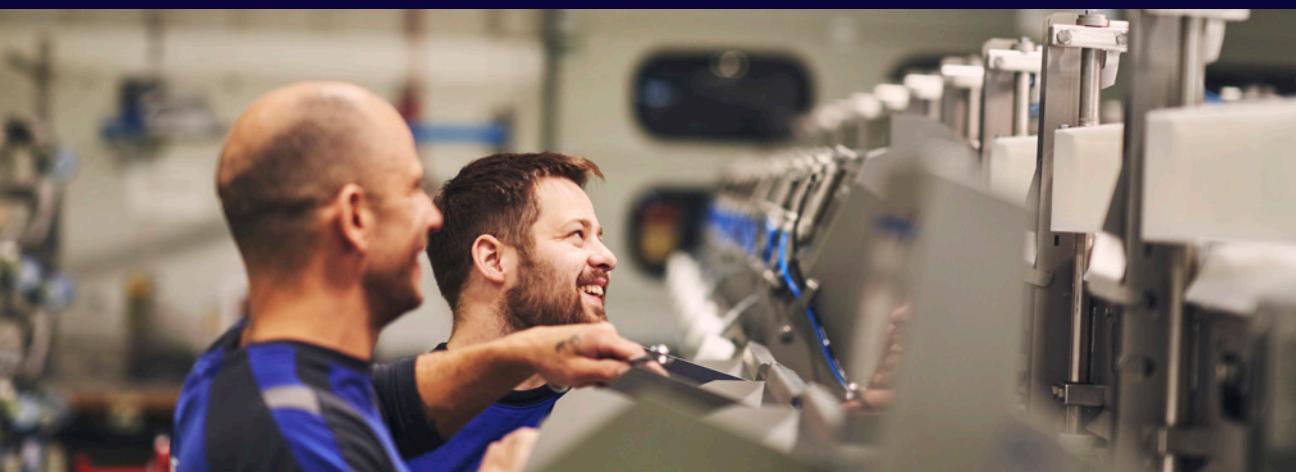


# Guide to Ethical Conduct



+ JBT Marel

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# Introduction to the JBT Marel Guide to Ethical Conduct

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# Our Guide is Aligned with Our Values



Serve with Integrity

Create with Collaboration

Grow with Excellence

Advance with Innovation

At JBT Marel (the “Company”), we are driven by a fundamental purpose: to Transform the Future of Food. This guiding principle shapes our endeavors, empowering us to push the boundaries of what’s possible within the food and beverage industry. Our vision is clear: to be the leading partner in sustainable solutions for the food industry.

The core of our strategy and our daily operations is deeply rooted in our values, which serve as the compass for our actions and decisions. These values—Serve

with Integrity, Create with Collaboration, Grow with Excellence, and Advance with Innovation—are not just words, but the foundation upon which we build our corporate culture and business practices. They guide us in creating a safer, more accountable, and integrity-driven environment, encouraging teamwork across all levels and disciplines, and fostering a mindset geared towards proactive growth and continuous improvement.

# Serve with Integrity

## NARRATIVE

Integrity is ingrained in who we are, and we are committed to doing right by all. Though our name is not on the packaging, it stands behind every product we touch — and represents the highest levels of reliability, quality, safety, and service. We are accountable to our customers, our communities, and each other.

## HOW WE SHOW UP

- Make decisions that maintain the highest standards of safety, ethics, and quality
- Stay accountable by delivering what we promise
- Act in the best interest of colleagues, customers, and communities





# Create with Collaboration

## NARRATIVE

Everything we achieve, we achieve together. We believe in the power of inclusion, bringing diverse voices to the table, collaborating and co-creating for and with our customers. Our culture is defined by care, respect, and open doors – where we leave our egos behind. Connecting with each other and the communities we serve; we genuinely enjoy our work and the people we work with.

## HOW WE SHOW UP

- Seek to understand and include diverse perspectives and cultures
- Build and maintain trusted relationships internally and externally
- Treat everyone with respect, empathy, and humility

# Grow with Excellence

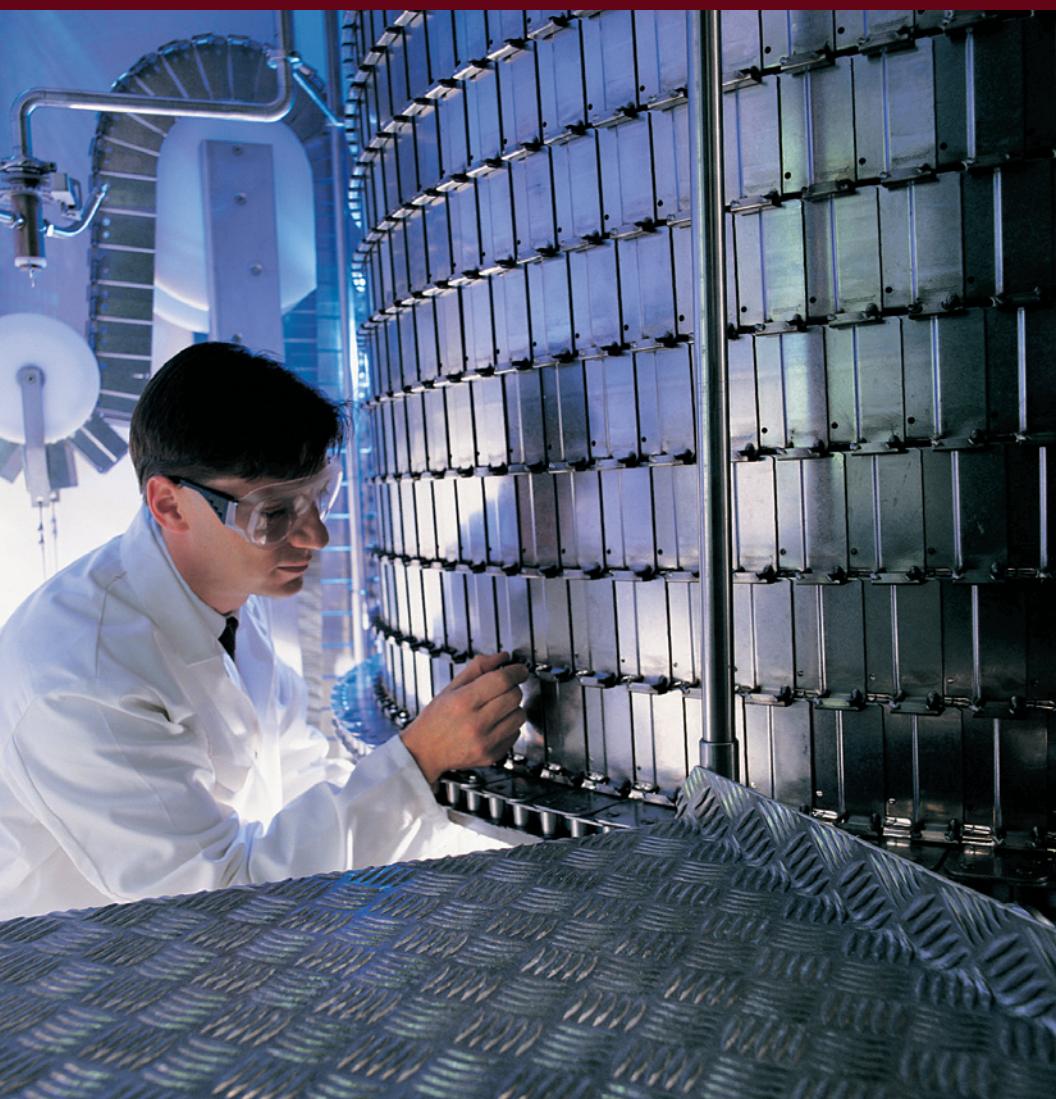
## NARRATIVE

The population we have to feed is growing, so we must grow, too. We are always seeking ways to improve our business and ourselves, embracing a mindset of continuous improvement. We celebrate initiative, an entrepreneurial spirit, and the drive to learn from mistakes and adapt with agility. Here, we empower our employees to grow through learning, mentorship, and the freedom to pursue new ideas.

## HOW WE SHOW UP

- Encourage continuous improvement by learning and sharing
- Keep a flexible mindset and stay open to alternative solutions
- Celebrate achievements and learn from mistakes





# Advance with Innovation

## NARRATIVE

We were built by innovative ideas, and we are always building more. We find bolder ways forward for ourselves and our customers, driven by the need to create impactful solutions. Advancing the industry is not just our goal – it's our shared responsibility, and we do it boldly. From the incremental to the reimagined, together we pioneer sustainable solutions one breakthrough at a time.

## HOW WE SHOW UP

- Have the courage to challenge yourself and others
- Discover new ideas and ways of working by staying curious and asking questions
- Dream big to generate bold solutions that benefit our company, customers, and communities

# Message from the CEO

Each day we balance competing pressures at JBT Marel and in our personal lives. Pressures to succeed. Pressures to be efficient. Pressures brought about by changing conditions or time constraints. We all balance a lot.

As you balance these competing pressures, you must remember that at JBT Marel we conduct business according to our values. This includes how we respond to challenges and competing pressures in our day-to-day activities. At JBT Marel, it is never appropriate or acceptable to act unethically while performing your job. Conducting business with integrity is one of our core values

- Serve with Integrity.

Our values apply always and without exception. In line with one of our core values, we are all accountable for any failure to conduct business for JBT Marel with integrity. Our accountability extends to the JBT Marel employees who work with us, to the outside vendors we use to support our business, and to all other third parties we engage with to carry out JBT Marel business worldwide.

The purpose of this Guide to Ethical Conduct is to ensure we have a common understanding of what it takes to conduct JBT Marel business with integrity. In this Guide, you will find our expectations for conduct that JBT Marel employees and representatives must uphold when faced with specific issues. You will also find answers to some common questions that arise and resources for further guidance and reporting concerns.

The Guide is the foundation of our ethics and compliance trainings offered throughout the year. We encourage you to engage with our Ethics and Compliance team by completing the training programs when offered and to ask questions about anything you don't understand. This helps us with another fundamental core value at JBT Marel – Grow with Excellence. As we continuously seek to meet the ethics and compliance obligations that impact our jobs, we must identify problems and inform management so that we can continue to improve our business.

Our Guide does not address every challenge that may arise. It contains principles to help you apply our values to everyday situations and is intended to serve as a reference tool for you to use while performing your job at JBT Marel. At the heart of the Guide is the requirement to do the right thing, regardless of whether a specific situation is covered in the Guide. If you have the slightest doubt whether an action is appropriate you have the obligation to seek advice and to find out the answer. The Guide also identifies multiple resources, such as the JBT Marel Hotline, that are available to you when you are in doubt.

JBT Marel is a terrific company with a long history and a bright future. Conducting our business with ethics and in line with our values helps preserve JBT Marel's reputation and our future opportunities.

Speaking for myself, and for all members of JBT Marel's management team, we remain available to each of you to answer any questions or to address any concerns that you may have. Thank you for your dedication to the JBT Marel values for all that you do.

**Brian A. Deck**



# Message from the Chief Compliance Officer

The purpose of this Guide to Ethical Conduct is to reinforce our commitment to the values that make JBT Marel special: Serve with Integrity, Create with Collaboration, Grow with Excellence, and Advance with Innovation. These values are not just words; they are what we stand for and the core of everything we do at JBT Marel.

Think of our values as guiding stars, and the JBT Marel Guide to Ethical Conduct as a compass. The Guide equips us with the tools we need to address challenging situations as they arise, empowering us to act with confidence to uphold our values and protect our reputation. It is therefore important for everyone at JBT Marel to read this Guide, understand it, and use it for guidance when facing tough situations. While the Guide may not provide answers to every situation, it helps us find the right resources and support when navigating ethical dilemmas.

If you are ever in doubt, reach out to me, the Legal team, your supervisors, leaders, or your local Human Resources manager for help. Together, we can make ethical decisions as a team. I also encourage you to speak up if you see or hear about any misconduct. By doing so, we can address issues early on and prevent them from becoming bigger problems that could tarnish JBT Marel's reputation.

Each of us play a vital role in maintaining our strong, ethical company culture and keeping the trust of our customers, vendors, shareholders, and team members. Let's work together to live by our values every day!

**Ariela Stoffer**





## Our Expectations of You

### What is Expected of Our Employees?

As JBT Marel employees, we must always consider and respect our values of Serve with Integrity, Create with Collaboration, Grow with Excellence and Advance with Innovation. In observance of these values, you are required to:

- Actively promote a culture of integrity.
- Conduct yourself according to the highest ethical and legal standards.
- Follow all policies, laws and regulations that apply to your job.
- Consider the appearance of and be accountable for your actions.
- Seek guidance whenever you have questions about our Guide, policy, or law.
- Report any known or suspected violations of our Guide, policy, or law.
- Continue to develop and refine your understanding of our Guide and the policies and laws that impact your job.
- Lead by example and demonstrate integrity in everything you do for JBT Marel.

When you face an ethical dilemma, exercise reasonable judgment and ask yourself the following questions:

- Could it harm JBT Marel's reputation?
- Is it illegal?
- Will it harm the environment or create a safety risk?
- Is it consistent with our Guide?
- Would I want to read about it in the news?
- Does it just feel wrong?

### What is additionally expected of our managers?

As a manager and leader at JBT Marel, you have a responsibility to promote and demonstrate high ethical standards and JBT Marel's values. We each have an obligation to lead by example and provide direction for ensuring a culture centered on our value of Integrity. As a manager, always remember to:

- Do the right thing in business activities and model this behavior to others.
- Guard your words and actions – as a leader, your behavior will set the tone for the workplace culture that your employees will emulate.
- Be consistent – your actions could send “hidden messages” that may be interpreted as a way to “bend the rules.”
- Take action when violations of our standards are discovered.
- Never leave the impression that it is okay to compromise ethical standards to accomplish business goals.
- Promote a culture where employees feel comfortable asking questions and raising concerns.
- Never retaliate or tolerate retaliation against employees who ask questions or raise concerns in good faith.

**No one has the authority to make another JBT Marel employee, or anyone working on JBT Marel's behalf, violate our Guide, JBT Marel policy or the law. Any attempt to direct or otherwise influence anyone to commit a violation is itself a violation of our Guide.**

# Our Expectations of You

## Professional Conduct in the Workplace

When in a JBT Marel workplace, a customer site, a vendor site, a JBT Marel-sponsored function or while traveling for JBT Marel business, or at any other place you are representing the Company, all employees, and anyone working on JBT Marel's behalf, are expected to act in a mature and professional manner at all times. Employees must maintain appropriate standards of conduct in order to protect each other's health and safety, to demonstrate respect to others, to maintain the quality of our goods and services, and to protect the property and goodwill of JBT Marel.

The following list provides examples of unacceptable behaviors. This list is not intended to be complete and JBT Marel employees are expected to use their best judgement at all times.

- Fighting, hitting or threatening another individual or engaging in any other form of violence or intimidation.
- Any use of alcohol which impairs judgement and reflects negatively on JBT Marel.
- Theft, deliberate destruction, or unauthorized use of property belonging to JBT Marel, a coworker, a customer or others.
- Using abusive or obscene language or gestures.

Employees should direct questions or concerns about appropriate workplace conduct to their manager, the Human Resources team or the JBT Marel Hotline.

## Our Ask of You

- Consider your surroundings. Even when you are not in the office or on Company property, you are still representing the Company when you are at client or vendor locations, conferences, meetings, professional organization events, dinners, sporting events, or other off-site and Company-related events.
- Maintain a professional demeanor. When you are representing the Company, you should act appropriately and professionally. This means respecting others, including respecting differing opinions or beliefs, refraining from overuse or misuse of alcohol, and refraining from obscene language or gestures.
- Think first. Do not communicate a joke or comment or take any action which might be viewed as threatening, offensive, derogatory, disrespectful or insulting. What may seem funny or harmless to some people may be hurtful or degrading to others.
- Ensure your guests at any JBT Marel-related functions understand the expectation to behave appropriately. JBT Marel employees are responsible for the conduct of their guests.

## FAQs

**Q:** While attending a Company-hosted group dinner with a customer's employees, I noticed that one of my colleagues was clearly drunk. At the end of the night, he offered to drive one of our customer's employees home. In that circumstance, what should I do?

**A:** It would be best to try to prevent someone you know from driving under the influence of alcohol. At a Company-sponsored event where a customer may also be at risk, it is incumbent on JBT Marel employees to take affirmative steps to address that risk. If you are not comfortable addressing the situation directly, asking the employee's manager, or the most senior company representative present at the event, to intervene will likely be most effective.



## Our Expectations of You

### The JBT Marel Hotline

Every day is an opportunity to Grow with Excellence, but this is only possible if everyone is empowered to talk about the things that can be better and to express concerns. We must all hold each other accountable to JBT Marel's values.

You are encouraged to speak up about any concerns that you have regarding potential violations of this Guide, our policies, or the law and contact your supervisor, manager, another JBT Marel leader, the Human Resources team, the Ethics and Compliance team or the Legal team.

In most cases, your supervisor, manager or local Human Resources manager should be your first point of contact for raising concerns. These local resources are usually in the best position to understand your concern and to take appropriate action to resolve your concern quickly and effectively.

If you feel uncomfortable using these local resources or if your concern remains unresolved, you may report your concern to the JBT Marel Hotline. The JBT Marel Hotline is available 24 hours a day, 7 days a week and it provides an easy and confidential way for anyone to raise concerns about ethics and compliance issues, including, but not limited to, corruption, bribery, fraud, conflicts of interests, theft of company assets, insider trading, discrimination, harassment, human rights violations, safety and environmental violations, accounting, internal controls, or auditing issues.

The JBT Marel Hotline is administered by an independent third-party who receives questions and concerns and promptly directs them to appropriate resources within JBT Marel for follow-up. All questions and concerns are handled professionally and in a confidential manner.

Concerns should be in good faith, meaning you have sincerely attempted to provide truthful and precise information, even if it is later determined that your concerns were unfounded. Your cooperation, honesty and truthfulness are critical for our process.

### When to Use the JBT Marel Hotline

Contact the JBT Marel Hotline if you:

- Need advice or have a question regarding compliance with this Guide, Company policies or the law.
- Wish to raise a concern about a potential violation of this Guide, Company policies or the law.
- Raised a concern about illegal or unethical business conduct, which remains unresolved.
- Are uncomfortable using one of the other available resources for reporting illegal or unethical business conduct.

If you have a concern that pertains to an employee relations issue, like disputes over working conditions, interpersonal conflicts, grievances related to management practices, communication breakdowns, or other matters affecting the workplace environment you should first contact your immediate manager or local Human Resources manager. If the employee relations issue remains unresolved after this step, you are encouraged to escalate the matter to a higher-level manager. If higher-level management involvement still does not lead to a satisfactory resolution, you may then contact the JBT Marel Hotline for further assistance. Following this step-by-step approach for employee relations issues ensures that all concerns are addressed in a structured and fair manner.

In some countries other escalation steps for employees may apply or involvement of Works Council may be needed. For more information contact your Human Resources team.

### Anonymity and Confidentiality.

**When you make a report to the JBT Marel Hotline, you may choose to remain anonymous, as permitted by local law.** If you choose to make your identity known, JBT Marel will take every reasonable precaution to limit disclosure of your identity, consistent with conducting a thorough and fair investigation.



## Our Expectations of You

To help maintain confidentiality you should avoid discussing the concern and your report with anyone who is not involved in the investigation.

### Investigations

**JBT Marel takes all reports of suspected violations of this Guide, our policies or the law seriously.** All matters will be investigated and JBT Marel will make a determination whether there has been a violation and take the appropriate action. You may be asked to participate in an internal investigation. If this happens, you are always required to cooperate fully and communicate honestly.

#### How to Access the JBT Marel Hotline

The JBT Marel Hotline may be accessed by telephone or the Internet. Multiple local dialing and language options are available and anyone using the JBT Marel Hotline may choose to remain anonymous, as permitted by local law.

JBT Marel employees based in the United States may contact the Hotline by telephone at:

- **+1-800-461-9330 (U.S. Toll free number)**

JBT Marel employees based outside the United States who wish to speak with a local language operator, go to <https://hotline.jbtmarel.com> online and select your country to obtain a list of local access numbers.

#### On the Internet:

The JBT Marel Hotline is also available online at <https://hotline.jbtmarel.com>

### No Retaliation

**JBT Marel will not tolerate retaliation against any employee who reports in good faith a potential violation of our Guide, Company policy or the law.** However, if a report is made in “bad faith,” the person making the report may be subject to disciplinary action. A report may be made in bad faith when it is false or misleading or made in a deliberate effort to get someone in trouble with a false report.

# The Guide FAQ

## Why do we have a Guide?

The JBT Marel Guide to Ethical Conduct is the foundation of our commitment to conducting business with the highest levels of integrity. Our Guide is intended to serve as a resource for all employees in understanding the standards of behavior we are all expected to follow while conducting JBT Marel business. It provides guidance to help us identify and to resolve ethical dilemmas and provides resources we should use when we have questions or concerns.

The Guide is not intended to serve as a contract, express or implied, nor does the Guide serve as an employment contract or alter the relationship between the Company and its employees.

## Who must follow our Guide?

Our Guide applies to all employees, officers and directors. We also expect everyone representing and working on JBT Marel's behalf, including temporary employees, vendors, consultants, suppliers, independent contractors, subcontractors, agents, distributors and other third parties ("business partners"), to understand and follow our Guide and to act in a manner that reflects our high ethical standards.

## Does our Guide explain all the standards I need to know?

Our Guide tries to capture many of the situations that individuals will encounter, and it offers guidelines to be applied in good faith using reasonable judgment. However, our Guide cannot possibly cover every situation that will confront us. JBT Marel also has policies and procedures, and our internal controls, that go well beyond the standards that are reinforced in our Guide. In some cases, these policies and procedures may be more specific than the standards in the Guide, and you should follow those more specific policies and procedures. Ultimately, however, you are expected to adhere to both the letter and the spirit of the Guide, informed by your own common sense, good judgment and conscience. JBT Marel promotes an environment that fosters open communication and encourages employees to ask questions, seek advice and raise all concerns. If you are ever in doubt about what you are doing or being asked to do, or if you become aware of an actual or potential violation of the Guide or the law, you should ask for help.

## What do I do when local laws vary?

As a global organization, JBT Marel is governed by the laws and regulations of the countries where we operate. As a company incorporated in the U.S. with significant international operations, our employees around the world are also often subject to U.S. laws, regardless of where they operate. JBT Marel employees and anyone who is working on JBT Marel's behalf must abide by the laws that govern our business, and in some instances, there may be a conflict between the applicable laws of two or more countries. When you encounter such a conflict, it is critically important that you consult with the Legal team to understand how to resolve the conflict properly.

## What are the consequences for violating our Guide?

Violations of our Guide may carry serious consequences, including disciplinary action, up to and including termination, and possible civil or criminal liability.

## FAQs

**Q: I observed conduct that seemed to violate our Guide. I feel I should report it, but I am nervous about what might happen if I do so. If I do make a report, what will the Company do to protect me from retaliation?**

**A:** If you report misconduct or raise a concern in good faith, JBT Marel will investigate and protect you from any retaliatory actions. When an employee experiences retaliation – or conduct that appears to be retaliatory – this should be brought to the attention of Human Resources or reported to the JBT Marel Hotline. Retaliation after making a report is serious misconduct and will not be tolerated at JBT Marel.

# Our Impact

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Respect in the Workplace

Harassment and Discrimination

Human Rights

Health and Safety

Environment





## Respect in the Workplace

At JBT Marel, we strive to attract, develop and retain individuals who are as diverse as the customers and markets we serve. By embracing diversity of thought, culture and background, we create an inclusive work environment that fosters creativity and innovation.

### Equal Opportunity/Affirmative Action

JBT Marel is committed to compliance with all equal opportunity requirements. Eligibility for employment or advancement is based solely on the relevant qualities of the candidate. Equal opportunity extends to all aspects of the employment relationship, including but not limited to hiring, promotions, training and development, working conditions, compensation and benefits. All employment decisions are made based on the individual's qualifications, without regard to race, color, religion, national origin, sex, age, disability, marital status, gender identity, or sexual orientation.

### Fair Employment

JBT Marel is committed to fostering workplaces that are safe and professional and that promote collaboration, diversity and trust.

### Respect for One Another

We have a duty to uphold JBT Marel's high ethical standards by always treating each other with respect and by respecting each other's differences. JBT Marel fosters a work environment in which we all should feel welcomed and valued. This gives our Company a competitive advantage and sets the foundation for JBT Marel's role as a community and industry leader. We expect all JBT Marel employees to treat each other with dignity and respect at all times. We encourage and value a culture of mutual respect, trust and open communication whereby all employees have an opportunity to be successful.

### Fostering Communication

Open and respectful communication helps increase teamwork, spreads knowledge and creates a constructive atmosphere. JBT Marel encourages employees to actively share their opinions and openly interact with each other in ways that foster honesty and also respect each other's right to privacy.

Trust is foundational to respectful communication, and so we are considerate and discreet when sharing wins and delivering constructive criticism. Regular and mutual communication between managers and their teams is also key to business success. Employees have the right to assessments of their performance, to monitor their progress and, where appropriate, to include plans for further development.

### Our Ask of You

- Treat each other with dignity and respect at all times.
- If you witness a coworker being treated unfairly, or if you have a concern, take action and report it immediately.
- Create and encourage a culture of mutual respect in everything you do.

### FAQs

#### Q. Is this applied similarly for every country and every employee?

A. No. Local laws, practices and customs may cause practices to vary slightly across JBT Marel. JBT Marel expects that the underlying commitment of creating a diverse, inclusive and safe workplace will remain consistent across the Company.

#### Q. I believe I was denied an opportunity based on a protected class, such as my race, color, religion, national origin, sex, age, disability, marital status, gender identity, or sexual orientation. What should I do?

A. Immediately contact Human Resources to report your concern. If you do not feel comfortable reporting the concern to Human Resources, you may make a report to the JBT Marel Hotline.

# Harassment and Discrimination

We must ensure that our workplace is free from harassment. While the definitions of harassment and sexual harassment may vary from one country to another, at JBT Marel harassment includes any unwelcome conduct that has the purpose or effect of creating an intimidating, offensive or hostile work environment. It can take many forms, including physical actions, spoken and written remarks, symbols and videos or pictures. Regardless of the form it takes, harassment negatively affects individual work performance and our workplace as a whole, and it will not be tolerated.

All employees are entitled to work in an environment free from discrimination. JBT Marel will not tolerate any form of discrimination in connection with any term or condition of the employment relationship, including hiring, promotion and discipline, based on, but not limited to:

- Race or color
- Religion
- Sex
- Age
- Gender
- Disability
- Sexual orientation
- National origin or ethnicity
- Marital and family status
- Veteran status
- Any other characteristic protected by applicable law or regulation

We must always give qualified individuals a fair chance to succeed at JBT Marel based solely on their qualifications, conduct and abilities.

## Our Ask of You

- If you experience harassment or discrimination, take action and report it.
- If you witness another employee being harassed or discriminated against, report this behavior immediately to your manager, Human Resources, or other senior JBT Marel leadership.

## Definitions

**Discrimination:** The unjust or prejudicial treatment of different categories of people as it relates to various protected status classifications as defined below. Discriminatory conduct can include taking actions based on a person's protected status, such as not promoting someone due to their gender identity.

**Harassment:** Any unwelcome conduct that has the purpose or effect of creating an intimidating, offensive or hostile work environment. It can take many forms, including physical actions, spoken and written remarks, symbols and videos or pictures. Regardless of the form it takes, harassment negatively affects individual work performance and our workplace, and it will not be tolerated.

**Protected Status:** Protected status includes race or color; religion; sex; age; gender; disability; sexual orientation; national origin or ethnicity; marital and family status; veteran status; or any other characteristic protected by applicable law or regulation\*

\*Protected Status in the Guide is defined by U.S. federal law. International jurisdictions may have alternative definitions.

## FAQs

**Q:** My coworker makes explicit statements about another employee's appearance. I find the statements offensive but don't know if I should approach my coworker with my concern. What should I do?

**A:** At JBT Marel, everyone is responsible for maintaining an environment free from harassing or offensive conduct. If you feel comfortable doing it, you could speak with your coworker about their conduct. If you are not comfortable with that approach, you can speak with your manager or Human Resources.

**Q:** One of my coworkers sends emails containing jokes and derogatory comments about other coworkers. They make me uncomfortable, but no one else has spoken up about them. What should I do?

**A:** Notify your manager or someone from Human Resources. Sending these kinds of jokes, whether about gender or sex, people from different nationalities or non-dominant groups, violates our values as well as our standards on diversity, harassment and discrimination and our policies on the use of email. By doing nothing, you are tolerating discrimination and beliefs that seriously erode the team environment that we want to create.



## Human Rights

We are committed to respecting and supporting human rights in our workplace, in our relationships with business partners and in our communities. We will not tolerate abuse of human rights in our operations.

At JBT Marel we value an environment that is free from workplace aggression. Additionally, in an effort to protect employees, JBT Marel fosters individual and team development, and ensures the right to freedom of association for all employees without discrimination or retaliation. Where the right to freedom of association and collective bargaining is restricted by law, the development of alternative means for free association and bargaining shall be provided.

With respect to our business partners, we communicate our policies and expectations to our suppliers and pursue partnerships with those who share our commitment to respecting human rights. Specifically, we do not tolerate or knowingly do business with any individual or company that allows:

- Forced labor
- Human trafficking or slavery
- Physical punishment
- Child labor
- Discrimination
- Unsafe working conditions
- Unequal treatment
- Unfair wages
- Excessive work hours
- Violations of labor or social security laws

Human rights risks are not limited to certain countries or types of engagements. Each of us is responsible for escalating concern if we suspect or become aware of potential violations of human rights.

### Our Ask of You

- **Understand and follow JBT Marel policies and applicable laws.**
  - Comply with all applicable laws pertaining to fair employment practices, as well as laws prohibiting forced and compulsory labor, child labor, employment discrimination and human trafficking.
- **Report possible violations.**
  - If you witness a coworker being treated inappropriately, or if you have a concern about a human rights violation, you should take action and report it immediately.
  - Report any suspicions or evidence of human rights abuses immediately to your manager, Human Resources, or the JBT Marel Hotline.
- **Promote diversity and inclusion and do your part to protect the rights and dignity of everyone with whom JBT Marel does business.**

### FAQs

**Q:** When I was visiting a new supplier, I noticed employees working there who seemed underage. When I asked about it, I did not get a clear answer. What are my next steps?

**A:** The first step is to be on the lookout for human rights abuses and to raise any issues with the supplier. The next step is to report the incident to your manager and a member of the Legal team so that they can follow up. JBT Marel is committed to human rights and to the elimination of human rights abuses, including the use of child labor.

# Health and Safety

At JBT Marel, we conduct our business with care for the health and safety of our employees, contractors and customers, as well as the people in the communities where we work. We implement our Health, Safety and Environment policies through corporate standards, management systems and appropriate business and site policies. Maintaining that commitment demands that all of us at JBT Marel understand and comply with all safety and health laws and regulations applicable to our jobs.

We put safety first with the goal of preventing all injuries, occupational illnesses and environmental incidents in our workplaces. Our commitment to safe practices extends throughout our business – from suppliers to end-users. We are committed to providing our customers with products and services that are safe and reliable.

Safety is everyone's responsibility at JBT Marel. We all are accountable for providing a safe working environment, which means that you should immediately report any unsafe conditions or activities to a Health, Safety and Environment representative, your manager, or Human Resources. This includes violations of safety laws, local Health, Safety and Environment rules or security procedures; threats or acts of violence against Company employees, customers or property; vandalism; and the presence of weapons or prohibited substances on Company premises. It also includes reporting an unsafe condition you observe at a customer's facility where you are working. Our aim is to foster a work environment which is clean, safe and healthy, and JBT Marel takes the steps necessary to fulfill our safety goals.

## Our Ask of You

- Follow all applicable health and safety laws, regulations and Company guidelines for the location where you work
- You are expected to halt work and immediately report Health, Safety and Environment concerns, especially if you:
  - Are asked to perform a task you consider unsafe.
  - Are asked to perform a job you think you are not properly trained to perform and that may harm you or others.
  - See someone performing a task that you think is unsafe or that the person is not properly trained to do.
  - Suspect that a piece of equipment or process is not operating properly and may be unsafe.
  - Observe or are made aware of an unsafe condition or a potential danger to yourself or others.

## FAQs

**Q. I have recently been promoted to a new position and my manager has asked me to start immediately. I am hesitant because I have not received the required training on the equipment I will be using. I have seen others use it and I am confident that I will be able to use it properly. Can I begin my new role and use the equipment with supervision until I receive the proper training?**

**A.** No, as a part of JBT Marel's commitment to safety, no one should perform work with any equipment that they have not been properly trained to use. You should speak to your manager or an HSE representative and you should refuse to take over these new duties until you have been trained. If you are uncomfortable with this approach, you can contact Human Resources or the JBT Marel Hotline.

**Q. What if an off-site subcontractor commits a violation of our standards. Are subcontractors expected to follow the same health, safety and environment policies and procedures as employees even when working offsite?**

**A.** Absolutely. Managers are responsible for communicating our standards to subcontractors and other business partners and ensuring they are understood. If an off-site subcontractor fails to meet JBT Marel health, safety and environment expectations, it may result in the termination of their contract.



## Environment

JBT Marel operates in compliance with all relevant environmental laws and strives to use environmental best practices in all we do. We value our people and consider it important to contribute toward a safe and healthy global environment.

Sustainability is part of who we are and what we do every single day. We recognize progress involves a balance of environmental stewardship, social responsibility and economic growth. We provide work environments, products, services and solutions that make productive and efficient use of resources as we strive to achieve our vision. We believe this commitment supports the enduring success of our customers, stockholders and employees.

This means we:

- Do our part to recycle, reuse and protect natural resources, such as energy and water
- Encourage efficient use of resources in our value chain to promote a positive environmental impact and environmental protection
- Continuously create new methods for improving yield and minimizing waste in food production
- Optimize the use of resources, and consider environmental aspects throughout the whole production and distribution chain

- Provide information on health and environment for hazardous substances to anyone who may come in contact with them
- Strive to eliminate the use of particularly hazardous substances to the fullest possible extent
- Respect and comply with national and international environmental laws and regulations, as well as support a precautionary approach to environmental challenges
- Actively work to reduce emissions into the air, soil and waterways as a result of our operations and the operations of our customers

### Our Ask of You

- If you become aware of any violation of environmental law or any action that may appear to conceal such a violation, immediately report the matter to your manager or to the Legal team.
- Maintain JBT Marel standards and ensure reports are accurate and complete. This is especially important if you are involved with processes that affect the environment.

# Our Assets – Protecting Ours and Respecting Others

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Confidential Information

Protection of Assets

Data Privacy

Cybersecurity

Insider Trading

Accurate Books and Records

- Special Responsibilities for Members of the Finance Team
- Records Retention

Fraud

Speaking on Behalf of the Company

Social Media

Legal Proceedings





## Confidential Information

Information is one of JBT Marel's most valuable resources. We all have a responsibility to protect information that is of a confidential or proprietary nature. Confidential information can include marketing plans, product specifications, customer lists, customer and supplier information, pricing guides, product enhancements and financial information. The obligation to protect confidential information applies both during and after employment. Likewise, we respect other companies' confidential information. JBT Marel employees, Marel vendors and representatives who have confidential information entrusted to them by the JBT Marel's business partners must not disclose that information outside of JBT Marel or their companies and must restrict its use within JBT Marel or their companies only to those individuals with a need to know. JBT Marel employees must not obtain confidential information, such as intellectual property, of other parties by improper means or disclose it without authorization.

### Our Ask of You

- Only share confidential information on a need-to-know basis.
- Adhere to the Company's contractual obligations regarding confidentiality and treatment of confidential information.
- Never seek or accept inappropriate or confidential information to which JBT Marel should not have access.
- Be careful when creating and storing confidential information to preserve its confidentiality. Never send Company confidential information to your personal email address or store such confidential information on personal devices or online folder systems.
- Use good judgment when discussing confidential information. You should never discuss confidential information when unauthorized persons might be able to overhear what is being said. For example, never have conversations discussing confidential information in public spaces or when using mobile phones in non-private spaces.
- Immediately report any theft, loss or unauthorized disclosure of confidential information to your manager.
- If you notice any situation that you believe places the security of confidential JBT Marel information at risk, take action and report it immediately.

### Definition

**Confidential Information:** Proprietary and confidential information including trade secrets, know-how, patents, trademarks, copyrights and data not generally known in the relevant trade or industry, relating to JBT Marel's products, processes, services and business practices and plans, including but not limited to research, development, purchasing, accounting, engineering, marketing, strategic plans, sales forecasts, inventions, formulas, databases, records, salary information, unpublished financial data and reports, as well as any non-public information that might be of use to competitors or harmful to us or our customers if disclosed. It also includes merchandising, selling, pricing and information that third parties have entrusted to us under an obligation of confidentiality.

### FAQs

**Q: I frequently work with confidential information. May I share it with anyone who works at JBT Marel?**

**A:** No. You may share confidential information with other JBT Marel employees only to the extent they need access to that information to do their jobs, and/or as allowed by a contract governing such confidential information. This requirement is especially important with our most sensitive types of confidential information.



## Protection of Assets

### Use of Time, Equipment and Other Assets

To be successful, every employee must make the best use of their time and the time of coworkers. All JBT Marel employees are expected to fulfill their job responsibilities and devote the necessary time to their work. Those required to report the hours they work must do so truthfully and accurately. Telephone, e-mail and voicemail systems provided to employees should only be used when authorized by JBT Marel, to the extent authorized by JBT Marel, and to further JBT Marel's business interests consistent with applicable laws and the highest standards of ethics. Personal communication using these systems should be kept to a minimum. All employees must use their best judgment to ensure Company assets are not misused or wasted. Company assets are intended to help employees achieve legitimate business goals. Careless, inefficient or illegal use of Company property hurts us all. JBT Marel employees should be alert to any situations or incidents that could lead to the loss, misuse or theft of Company property and resources.

### E-mail, Internet and Computer Systems

All JBT Marel employees should use computer and network systems appropriately at all times. Employees must take care to compose all emails, text messages and other electronic communications in the same professional manner as other written correspondence. Employees owe a duty to JBT Marel, its customers and its associates to use these systems in a manner that will merit their continued faith and confidence in JBT Marel.

While limited personal use of our computer and network systems is allowed, it must not detract from Company work.

When using Company-provided technologies, such as computers, cell phones and voicemail, JBT Marel employees and other authorized users should not expect information sent, stored, or received to be private. JBT Marel reserves the right to monitor and review employee and other user activities to make sure these resources are used in accordance with company policy. The Company also reserves the right to block access to inappropriate Internet websites and prevent the transmission of patently offensive or inappropriate emails or files that contain profanity, pornography, other sexual material or otherwise offensive material, racial slurs or comments that offensively address a person's age, sexual orientation, religious or political beliefs, national origin, military status or disability. Employees may never use Company-provided technologies for such improper purposes.



## Protection of Assets

### Our Ask of You

- Protect JBT Marel assets from loss by theft, carelessness, misuse or waste.
- Do not leave JBT Marel assets unattended, in plain view. All employees should use reasonable security measures to protect JBT Marel assets.
- Do not misuse, impair or destroy Company assets by removing Company installed systems and applications (such as operating systems) from Company devices or formatting the hard disk of such devices.
- Report suspected incidents of theft or misuse of JBT Marel assets to your manager or the JBT Marel Hotline.
- Report all information security events to the JBT Marel IT Help Desk.
- Protect informational assets by understanding and complying with JBT Marel's policies on confidentiality.

### Definition

**Asset:** A generic term which includes, but is not limited to, property and any information which the Company owns or has the right to use (e.g., hardware, VoIP, PC applications, engineering systems, networks, etc.).

### FAQs

**Q: What do I do if my Company phone or computer is lost or stolen?**

**A:** Immediately inform your manager by opening a ticket with the JBT Marel IT Help Desk. You should also file a police report for theft of any JBT Marel equipment.

**Q: I am packing up my car for a work trip and don't want to forget my Company laptop when I leave in the morning. Is it OK to keep it in my car overnight if hidden in my trunk?**

**A:** No. This would make it too vulnerable to theft. Keep it secure in your home and set a reminder so that you won't forget it in the morning.



## Data Privacy

JBT Marel takes the obligation to safeguard any personal information, including that from employees, customers, suppliers and other business partners seriously. We comply with all privacy laws and extend the strictest privacy measures and broadest privacy rights whenever reasonable to do so.

### What is Personal Information?

Personal information is any type of data that can identify a person.

Examples include:

- Name
- Image
- Email address
- Birthday
- Address
- Government identification number
- Medical information
- IP address
- Credit card information

### Our Ask of You

- Only use personal information in accordance with the JBT Marel policies and procedures, and applicable laws and regulations.
- Only collect and use the minimum amount of personal information necessary to achieve our business purposes and keep it only as long as necessary to achieve those purposes.
- Report any concerns about the inappropriate use or disclosure of personal information immediately to the Legal team.

### FAQs

**Q: What should I do if I need to share personal information with third parties to meet business needs?**

**A:** You must verify that third parties are capable of protecting personal information and will use it solely to provide services to JBT Marel. Additionally, there must be an appropriate contract in place between JBT Marel and third parties that addresses the protection of personal information data. In some jurisdictions, additional requirements may apply. Consult the Legal team before sharing any personal information with third parties.



## Cybersecurity

JBT Marel relies on the use of data, an essential corporate asset, for many day-to-day tasks, so we are careful to keep it secure and protect it against cyberattacks.

Cyberattacks come in many forms. One of the most important steps to keep our information secure is to improve security awareness for employees. The JBT Marel Information Security team actively monitors JBT Marel's systems for threats and regularly performs risk management activities to prevent cyber-attacks, but everyone at JBT Marel has a role to play.

All JBT Marel employees have a responsibility to stay alert to the most common malicious threats to JBT Marel's networks and implement best practices designed to stop – or at least limit – them. This will help make sure that JBT Marel's data is accurately maintained, appropriately available, sufficiently recoverable and protected against unauthorized access, use, destruction, disclosure or modification.

### Our Ask of You

- Make a diligent effort to recognize cyberattacks and phishing attacks, and never click on links from unknown senders, or senders who would not normally send you links.
- If you are unsure about the authenticity of a message (such as an email) from a sender that you know, contact the sender using your normal contact method, not the one provided in that message.
- Use strong passwords and authentication mechanisms.
- Be sure to complete JBT Marel security awareness training in a timely fashion.
- Remember that JBT Marel and other legitimate organizations will never ask for your password.

### Definitions

Common examples of 'cyberattacks' include:

**Phishing:** Emails that ask users to click on a link or scan a QR code and enter their personal data.

**Malware:** Code that could steal data or destroy something on a computer (e.g., Trojans, viruses and worms).

**Ransomware:** Malware that threatens harmful activity (e.g., publishing personal data) unless a ransom is paid.

### FAQs

**Q: I know that our Information Security team recently installed anti-virus protection. Does this mean it is now OK if I click on any link I receive in an email?**

**A:** No. You have to be wary of email attachments and links. Even with anti-virus protection, devices are not always safe from online attacks. If you are unsure, send the message to the Information Security team will review it for you.



## Insider Trading

We must avoid insider trading, meaning we must not trade JBT Marel's securities while in possession of material, nonpublic information about our Company. The same prohibition applies to trading the securities of another company with which JBT Marel does business, such as one of our suppliers or other business partners, when you have material, nonpublic information about that company.

### **Tipping is also a violation of our Guide.**

Do not disclose material, nonpublic information about JBT Marel or another company to anyone outside JBT Marel, including your family members or friends.

Insider trading and tipping are not only violations of our Guide, but also serious violations of securities laws applicable to JBT Marel and may expose any individuals involved to disciplinary actions, including termination, as well as potential civil and criminal prosecution. For more information, refer to JBT Marel's Insider Trading Policy or contact the Legal team.

### **Definitions**

**Inside Information:** Any non-publicly available information that would reasonably be expected to affect the price of the security or that would influence an investor's decision. Examples include:

- Financial statements or forecasts.
- Possible mergers, acquisitions or dispositions.
- Knowledge of forthcoming product developments.
- Changes in senior management.

**Material:** Information is "material" if a reasonable investor would consider the information important when deciding to buy, sell or hold that company's securities.

**Non-public Information:** Information is "nonpublic" until it has been disclosed and adequate time has passed for the securities markets to digest the information. Some examples of material, nonpublic information include:

- Advance notice of changes in senior management
- Unannounced mergers or acquisitions
- Significant pending or threatened litigation
- Nonpublic financial results
- Development of a significant new product
- An unannounced stock split.

**Tipping:** Tipping arises when you disclose material, nonpublic information about a company to someone else, and that person trades a security of that company while they possess the information you provided.



## Insider Trading

### Our Ask of You

- All JBT Marel employees are expected to understand and follow the law and JBT Marel policies related to securities and confidential information.
- As a JBT Marel employee you must never “tip” others by disclosing material, nonpublic information about the Company to someone else including your family or friends.
- JBT Marel employees, including their immediate family members, must never buy or sell stocks based on “inside information.”
- Use caution when discussing the Company in public, even if only speaking with other JBT Marel employees. If others without access to the inside information could be within hearing distance, then inside information could leak and lead to tipping and insider trading liability.

### FAQs

**Q: Who should I contact if I have questions or concerns about trading and securities?**

**A:** If you have questions about buying or selling securities, you may ask the Legal team.

**Q: How do I report suspicions of insider trading?**

**A:** If you suspect that a coworker or third party acting on behalf of a JBT Marel employee has committed, is committing, or will commit insider trading, you should immediately report it to a member of the Legal team or the JBT Marel Hotline.

**Q: What are the consequences for insider trading?**

**A:** Insider trading is a serious offense and can include financial and criminal liability. You will also be subject to disciplinary action up to, and including, termination of your employment with JBT Marel.

# Accurate Books and Records

Our stockholders rely on us to maintain accurate and honest books and records. These documents form the basis for all of our public disclosure and governmental filings, and they allow us to give our stockholders and the public an accurate view of our Company's operations and financial standing. We also use these documents to analyze Company operations and make important business decisions.

As a result, we must each make sure that the information we submit in all Company records is complete, accurate and understandable. This includes, for example, all of the information we provide in payroll documents, timecards, travel and expense reports, performance records, sales information, customer and supplier information, and technical or design records.

JBT Marel's books and records must accurately and fairly reflect its transactions and disposition of assets. JBT Marel has established and maintains a comprehensive system of internal controls designed to ensure that:

- Transactions are conducted in accordance with management's authorization.
- Transactions are properly accounted for and accurately and promptly recorded.
- Assets and records of the Company are adequately safeguarded.

We must never make a false or artificial entry in Company records. None of us should ever establish any unrecorded Company funds or assets or any other type of "off-the-books" accounts. Any suspected accounting or auditing irregularities should be reported immediately to the Company's Controller, Chief Financial Officer, the Internal Audit team or to the JBT Marel Hotline. **No one will be retaliated against for making a good faith report of such matters.**

## FAQs

**Q: What do I do if I see a coworker inaccurately reporting their time or expenses?**

**A:** If you feel comfortable doing so, you should immediately speak to your coworker and remind them of JBT Marel's policy on truthfully and accurately reporting time and expenses. If you are not comfortable speaking with your coworker, you should immediately report the concern to your manager, the Finance team, the Human Resources team, or the JBT Marel Hotline.

## Special Responsibilities for Members of the Finance Team

Employees on our Finance team must ensure that the information we disclose in our public communications and periodic reports filed with the U.S. Securities and Exchange Commission and the Financial Supervisory Authority of Iceland (FME) is complete, accurate, fairly stated and made in a timely and understandable manner. In addition, employees on our Finance team are required to:

- Help maintain reliable internal controls through effective policies regular risk assessments.
- Inform the Chief Financial Officer or the Corporate Controller of, or report to the JBT Marel Hotline, any transactions, events or circumstances that could have a material impact on the completion or accuracy of our Company's financial statements.
- Fairly and completely represent material facts or circumstances when interacting with those individuals who prepare our Company's financial statements and with our auditors.
- Ensure that those who perform accounting or financial reporting functions know and adhere to these principles and all applicable financial policies, legal and regulatory standards.

## Records Retention

At JBT Marel, we generate a large volume of paper and electronic records each day. The business records that we work with must be maintained, retained and destroyed in accordance with all legal and regulatory record-keeping requirements and Company policies. Consult the Legal team if you have specific questions about the retention period of a document, or if you have questions concerning the documents referred to in a legal hold notification. Destruction of documents subject to a legal hold notice, even inadvertently, could expose our Company and you to significant risks and could significantly compromise the Company's ability to defend itself in litigation.



## Accurate Books and Records

### Our Ask of You

- If a JBT Marel employee suspects fraudulent reporting, they must immediately report it to their manager, the Finance team or the JBT Marel Hotline. Comply with JBT Marel's information management policies for all documents, files, electronic records and emails.
- Follow the retention periods specified in the Company policies.
- Follow the instructions in a "legal hold" record retention notification from the JBT Marel Legal team



## Fraud

No one at JBT Marel should ever compromise our values of honesty and integrity by committing fraud. Fraud occurs when information is intentionally concealed, altered, falsified or omitted for individual benefit or the benefit of others. Fraud may be motivated by the opportunity to gain something of value (such as meeting a performance goal or obtaining a payment) or to avoid negative consequences (such as discipline). Even the appearance of fraud should be avoided.

Examples of fraud include:

- Falsifying expense reports.
- Altering manufacturing numbers to meet productivity goals.
- Presenting false medical information to obtain disability benefits.
- Falsely reporting time worked to earn more pay or to avoid discipline for being late or absent from work.
- Manipulation of bidding on public contracts, even at the request of a customer.
- Misrepresenting sales of products to obtain unauthorized pricing for a customer.
- Misstating financial information in our Company's books and records.
- Misrepresenting performance or safety data.
- Impersonating another person or misrepresenting your authority.

### Definition

**Fraud:** any willful or deliberate act committed with the intention of obtaining an unauthorized benefit, such as money or property, by misrepresentation, deception, or other unethical means.

### Our Ask of You

- Employees are expected to act in an ethical manner when performing work for JBT Marel.
- All JBT Marel employees are required to immediately report fraud which they have become aware of or have a reasonable basis for believing.

### FAQs

**Q: I have been asked by a colleague to approve an invoice for services that were not performed. What should I do?**

**A:** If you approve this false invoice, you are participating in fraud and false reporting. If a payment is made based on your approval, you are part of an event that may be considered theft. You should immediately report the request to your manager, Human Resources or the JBT Marel Hotline.

**Q: I am putting together promotional materials and want to highlight a potential benefit of one of our products. It is not yet backed by significant research, but I believe it is true. Would it be OK to include it anyway?**

**A:** No, we protect our customers (and our brand) by always providing current and validated information. Wait until the benefit can be proven before using it in advertisements.



## Speaking on Behalf of the Company

Everything we communicate about JBT Marel can affect our Company. It is important to strive to send one clear message that protects JBT Marel's reputation, employees and brand.

Speaking with a consistent voice is critical when making disclosures or providing information to the public. For this reason, it is important that only authorized persons speak on behalf of JBT Marel. Communications with investors, stock analysts and other members of the financial community should be referred to our Investor Relations team. Communications with the media should be referred to the Corporate Communications team.

### Our Ask of You

- Do not give public speeches, write articles for professional journals or other public communications that relate to JBT Marel without appropriate approval from the Corporate Communications or Marketing team.
- Do not use your title or affiliation outside of your work for JBT Marel without it being clear that the use is for identification only.
- Do not accept invitations to speak 'off the record' to journalists or analysts who ask you for information about JBT Marel or its customers or other business partners.

As a public company, JBT Marel is committed to meeting its obligations of full, fair and timely disclosure in reports and documents that describe our business and financial results and other public communications.



## Social Media

JBT Marel recognizes that social media is an integral part of the way our employees communicate with friends, family and colleagues. Social media can also be a useful means of marketing and thought leadership. All JBT Marel employees must apply thoughtful rationale to their social media posts by following the JBT Marel Social Media Policy.

Although personal information may be shared on social media, please use caution against:

- Disclosing JBT Marel's intellectual property, including trade secrets and confidential and proprietary information.
- Misappropriating JBT Marel's trademarks or trade names.
- Violating JBT Marel policy by engaging in proscribed harassment, discriminatory or retaliatory behavior.

Anyone who identifies themselves as a JBT Marel employee on personal social media accounts or posts must remember that any statements they make on social media may reflect on the JBT Marel brand. Failure to adhere to JBT Marel values, policies and legal requirements may lead to disciplinary action.

Remember, posts on social media and networking sites are permanent, transferable records that can impact our Company's reputation. Before posting an electronic message, always ask yourself if you would want the general public to read the message—because someday they may. For more information, please refer to our Social Media Policy.

Liking, sharing and re-posting JBT Marel approved content is encouraged.

### Our Ask of You

- Do not communicate on behalf of JBT Marel unless you have been expressly authorized to do so by JBT Marel's Corporate Communications or Legal team.
- If you are contacted by the media, immediately forward the request or alert the Company's Investor Relations or Legal team.
- Never post content or a photo containing confidential information without Company approval.

### FAQs

**Q: Can I post photos of our office get-together on social media?**

**A:** Yes, however it is important to ensure that the photo is up to the standards of all JBT Marel policies. Please review the photo closely to ensure there is no confidential information displayed and obtain the consent of people who appear in the photo.

**Q: May I identify myself as a JBT Marel employee on my personal, non-professional, social media accounts?**

**A:** Yes, however you must post a disclaimer stating that all views and opinions are your own. You are responsible for all of the information posted on your personal social media accounts and may face disciplinary actions if your actions negatively impact the Company.



## Legal Proceedings

**Only make commitments you are authorized to make.** The Company has guidelines which outline the authority of colleagues to make commitments (e.g., entering into contracts) on JBT Marel's behalf. If you are unsure who can make commitments on behalf of JBT Marel, contact the Legal team.

### Subpoenas and Government Inquiries

From time-to-time, JBT Marel may receive requests for information from government agencies or in connection with legal matters. All such requests must be forwarded to the attention of a member of the Legal team. You should not respond to a request for information from a subpoena or government official without prior approval from the Legal team.

### Lawsuits and Claims

The JBT Marel Legal team is responsible for managing JBT Marel's litigation and claims and for providing for or contracting legal services to JBT Marel. The Legal team is solely responsible for hiring outside lawyers as needed. It is the responsibility of all JBT Marel employees to maintain accurate and complete records and to supply them promptly and completely to the Legal team when required for litigation. Normal record retention policies may be suspended by the Legal team due to a litigation matter. Documents (including electronic data) relating to pending legal matters must be retained and cannot be destroyed without the approval of the Legal team even if routine records management policies might otherwise permit.

### Our Ask of You

- Contact the Legal team if
  - you receive a request for information from a government official, administrative agency, court or a non-government or private party such as subpoenas requesting documents or testimony, letters or calls from attorneys or any other non-routine request for information.
  - you are notified of any lawsuit, arbitration or other adversarial proceeding involving JBT Marel.
  - you become aware of any claims or incidents, including significant property damage or injuries which might give rise to a claim against the Company.
- Never alter, falsify, or conceal records or documents relevant to legal matters including litigation, arbitration, any adversarial proceeding or investigation.

### FAQs

**Q: I received a call from someone identifying themselves as a government official and demanding I send over documentation for one of our clients immediately. What should I do?**

**A:** Take the name, contact information and information regarding the request and immediately inform a member of the Legal team. Do not provide any additional information unless authorized to do so by the Legal team.

# Our Global Footprint – Integrity in Our Actions Around the World

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Improper Payments/Anti-Bribery

Antitrust and Fair Competition

Trade Compliance

- Anti-Boycott Laws
- Money Laundering

Product Quality

Political Contributions

Gifts, Favors, Gratuities and Vendor Relations

Conflicts of Interest





## Improper Payments/Anti-Bribery

No matter where in the world we operate, there is an anti-bribery law or policy that applies to our business. Most countries have anti-bribery laws that prohibit bribing a government official. Under some countries' laws, such as the United Kingdom's Bribery Act, bribing non-government officials (called "commercial bribery") is also a crime. In addition, all JBT Marel employees, and anyone working on JBT Marel's behalf, regardless of their location or place of business, must comply with the U.S. Foreign Corrupt Practices Act ("FCPA"). The FCPA makes bribery of foreign government officials a crime and applies wherever JBT Marel conducts business.

To comply with anti-bribery laws, no employee, nor anyone working on JBT Marel's behalf, should ever offer, directly or indirectly, any form of gift, entertainment or anything of value to a government official in order to:

- Obtain or retain business
- Influence business decisions
- Secure an unfair advantage

Similarly, we must never offer or accept a "kickback." JBT Marel also prohibits any act of commercial bribery. We may not retain a third party to engage in any activity that we are prohibited from participating in ourselves. This includes any agents, sales representatives, distributors and certain resellers.

JBT Marel also does not permit "facilitation payments", regardless of local custom or practice.

Anti-corruption laws are complex, and the consequences for violating these laws are severe. Remember never to give anything of value, even something you think is nominal, to a government official without first seeking the advice of the Legal team. If you are unsure whether you might be dealing with a government official or have any other questions on complying with anti-bribery laws, you should contact the Legal team for guidance. You should also review and consult the relevant Company policies.

# Improper Payments/Anti-Bribery

## Definitions

**Bribe:** A bribe is a thing of value that is offered or received for an improper purpose. Examples of a bribe can include:

- Cash and cash equivalents (gift cards or gift certificates).
- Gifts, entertainment and hospitality.
- Payment of travel expenses – especially when there is not a clear business purpose for the trip.
- Vacations.
- Offer of a job or other assignment in the future.
- Political contributions.
- Scholarships for a government official's child.
- Donations to a government official's charity.

**Bribery:** Giving, offering, requesting or receiving things of value with the intent to influence a government official, or another person, to perform a function or activity improperly to obtain or retain a business advantage.

**Commercial Bribery:** "Commercial bribery" refers to offering a bribe to our customers, suppliers or anyone working on their behalf with the intent to obtain or retain a business advantage.

**Government Official:** A "government official" includes a person who works for or is an agent of a government-owned or government-controlled entity. For purposes of anti-bribery laws, government officials include:

- Officers and employees of a government (federal, state or local), department, agency or instrumentality.
- Any person acting in an official capability for or on behalf of any government department, agency or instrumentality.
- Political parties, political party officials and candidates for public office.
- Officers and employees of government-owned commercial enterprises – which is common where state-ownership of commercial businesses is prevalent (such as in China).
- Officers and employees of public international organizations, such as the United Nations, the World Bank, the International Monetary Fund, the Asian Development Bank and similar institutions.
- Any person deemed to be a government official under applicable law or regulation.

If you are unsure whether an individual is a "Government Official," you should seek assistance from the Legal team.

**Kickback:** A reward provided to an employee or business for making or fostering business arrangements.

**Facilitation payments:** Small sums that are paid off-the-record to lower-level government officials off-the-record to speed up or secure the performance of a routine government action, such as processing a visa, arranging customs clearance, or issuing a permit. Facilitation payments are also sometimes referred to as "expediting" or "grease" payments.

## Our Ask of You

- Do not offer, give, or accept bribes or accept or provide any other type of improper payments or benefits.
- Avoid even the appearance of making business decisions based on improper payments.
- Never use a third party (such as the Company's sales intermediaries or contractors) to perform an act (such as paying money or giving a thing of value) that you, as a JBT Marel employee, would be prohibited from engaging in directly under our policies.
- Report any suspicion of bribery or violation of the JBT Marel Anticorruption Policy, whether it involves a JBT Marel employee or a third party.

## FAQs

**Q:** In my country, it is common for businesses to provide nice gifts to their customers around the holidays. In fact, my contacts at some of our business partners expect to receive gift cards, an expensive food or wine basket, or electronics such as iPads. May I provide gifts to these individuals?

**A:** While it is important to respect customs and traditions, we must not engage in any activity that could qualify or be seen as bribery. Just because other companies do something does not mean it aligns with the JBT Marel values or policies. Any gifts given must comply with the Company policies. Examples of acceptable gifts include JBT Marel-branded items (hats, pens, etc.) and non-lavish food items. Gifts should be directed to the recipient business and not to a specific individual.

**Q:** I want to take my customer out for a business dinner. Is that OK?

**A:** It is not unreasonable to take a customer to dinner. However, be sure that the dinner is modestly priced and avoid treating them when contracts are under discussion or during a tendering process. If your customer is a government employee, additional requirements may be in place. It is important to speak with your manager or a member of the Legal team prior to extending the invitation.

# Antitrust and Fair Competition

JBТ Marel believes in vigorous but fair competition, so we never look to gain competitive advantages through unethical business practices. Instead, JBT Marel achieves our market position through the outstanding quality of our products, services and people. JBT Marel strictly adheres to what are called “competition” laws in many countries and “antitrust” laws in the United States. These are laws that protect markets around the world from anticompetitive behavior. Competition laws prohibit anticompetitive agreements, such as price fixing and efforts to unfairly eliminate competitors.

All JBT Marel employees and anyone working on JBT Marel’s behalf must be careful to avoid even the appearance of agreeing with a competitor to limit how we compete with one another.

It is important that we comply with all applicable competition laws when interacting with our suppliers and customers.

We must never use an unfair practice to take advantage of any party with whom we do business. Honesty and personal integrity must be our guide in all of our business activities. We must make only accurate statements about JBT Marel and our products.

## Definitions

**Collusion:** When companies secretly communicate or agree on how they will compete. This could include agreements or exchanges of information on pricing, terms, wages or allocations of markets.

**Bid rigging:** When competitors or service providers manipulate bidding so that fair competition is limited. This may include comparing bids, agreeing to refrain from bidding or knowingly submitting noncompetitive bids.

**Tying:** When a company with market power forces customers to agree to services or products that they do not want or need.

**Predatory pricing:** When a company with market power sells a product or service below cost to eliminate or harm a competitor, with the intent to recover the loss of revenue later by raising prices after the competitor has been eliminated or harmed.

## Our Ask of You

- JBT Marel employees may never use, copy or give confidential or proprietary information to competitors. If you happen to obtain such information about a competitor, safeguard it and contact the Legal team immediately for instructions.
- Be careful when communicating or meeting with competitors. Do not:
  - Discuss fees or other aspects of JBT Marel’s pricing or compensation with competitors.
  - Discuss or agree with competitors to restrict the types of products or services offered by JBT Marel, or where such products or services may be sold.
  - Disclose confidential or misleading information about JBT Marel.

As these types of agreements may, under certain circumstance, violate antitrust and competition laws, seek advice from the Legal team before engaging in the following:

- Entering into an exclusive agreement with a customer or supplier.
- Setting the price or terms under which our distributors or licensees can resell our products.

When dealing with customers, suppliers, other business partners or competitors, we must:

- Provide accurate information when marketing and selling our products.
- Avoid making misleading, false or exaggerated claims concerning our products or those of our competitors.
- Do business in a straightforward and transparent manner.

## FAQs

**Q:** Recently, I had lunch with an old friend who is in sales at one of our competitors. We used to work together and decided to catch up on old times. The majority of the conversation was about our personal lives, however, we did speak about our current jobs. My friend began to share information with me about their market pricing strategy. I told him that we shouldn’t be discussing this information. What else should I do?

**A:** You did the right thing by ending the conversation. However, the issue does not end there. Because competition laws take into account even the appearance of collusion, you should make it clear that this topic is off limits. Then, you should report the conversation to a the Legal team. Keeping our Legal team informed of such issues will help us deal with them appropriately – before they become larger problems.

# Trade Compliance

JBT Marel delivers its products, services and technology to customers all over the world. Therefore, we must adhere to corresponding trade regulations and restrictions. Whether a product or technology may be exported from one country to another, and whether a license is needed for such export, depends on many factors, such as the nature of the item, its harmonized system (HS) code and corresponding licensing requirements, its country of origin and destination, and its end use and end user. Trade restrictions take many forms, including restrictions on:

- Exports to a sanctioned country.
- Imports from, or dealings in property originating in, a sanctioned country.
- Travel to or from a sanctioned country.
- New investments in a sanctioned country.
- Transactions or shipping arrangements involving a sanctioned country or designated individuals, customers' appointed financial institution, and entities.
- Exports of certain items to non-sanctioned countries.

The Company has resources, including screening tools, for assisting you with the identification of sanctioned countries and designated individuals and entities with respect to which export restrictions exist. Trade restrictions may also impose a requirement to obtain government licenses to export certain products or technology, particularly where such products or technology is sophisticated or may be considered to have both civil and military purposes – dual-use items.

Contact the Trade Compliance team, or the Legal team for information about these resources.

Trade sanctions are crucial in mitigating the risks of diversion and circumvention by restricting the flow of goods and services to entities that may use them for unauthorized or harmful purposes.

As a company, JBT Marel is required to fully understand regulatory requirements that apply to its products, before placing them into international commerce, to obtain any necessary licenses and to verify the recipient's eligibility to receive any items sent outside the country of origin.

Just as we are unable to trade with ineligible persons, entities or countries, we may not ask a third party to take part in this activity on our behalf.

Exporting goods or technology without the appropriate government approvals can result in the loss of export privileges, as well as civil and criminal penalties for the individuals involved and JBT Marel. For guidance on export controls, please contact a the Trade Compliance team. If your job directly or indirectly facilitates importing, exporting or trade compliance matters in any respect, you should review JBT Marel's Standard and Customs Manual.

Employees are encouraged to report customs violations to the Trade Compliance team, that will review the subject and collaborate with the Legal team to determine whether filling a voluntarily disclosure with customs authorities is necessary.

## Anti-Boycott Laws

At all times, we follow U.S. anti-boycott laws that prohibit us from participating in unsanctioned boycotts.

Requests to participate in a boycott may be difficult to identify. They may be spoken or written requests and are often contained in proposals originating out of countries that support the requested boycott but may also appear in letter of credit conditions and in shipping documents. Because violations of U.S. anti-boycott laws are serious, and can include civil and criminal penalties, you must report any suspected request to participate in an illegal boycott to the Legal team. Ignoring or refusing the request is insufficient; the receipt of the request may be viewed and treated as a violation of anti-boycott laws if not properly reported. If you have additional questions, refer to JBT Marel's Foreign Boycott Policy or seek guidance from the Legal team.

**Money Laundering.** Employees must protect the integrity and reputation of JBT Marel by helping to detect possible money laundering activities. Money laundering occurs when funds from illegitimate sources are brought into legitimate financial channels to hide them or make them appear legitimate.

- Watch for warning signs, which may include counterparties who:
- Are reluctant to provide complete information
- Wish to make payments in cash
- Request payments be routed via bank accounts in a different party's name

The same rules and warning signs apply to arrangements which manipulate the facts about a transaction (like hiding the full amount, using a different delivery address) in order to avoid tax or customs duties. We must never agree to such arrangements. Employees must report any suspicions or concerns to the Legal team.



## Trade Compliance

### Definitions

**Boycott:** A “boycott” occurs when one person, group or country refuses to do business with certain people or countries.

**Export:** An “export” is not only the transfer of a physical commodity – it can include the transfer of services or technology (such as technical data or other information) to a citizen of another country (a “deemed export”), even if such person is a JBT Marel employee, by:

- Email.
- Face-to-face discussions, either in the U.S. or abroad.
- Visits to a JBT Marel facility.

### Our Ask of You

- Understand the law and our policies. If you are involved in international business transactions, it is important that you know and comply with the requirements associated with the countries in which you do business. Trade regulations are complex and dynamic. If you have any questions, contact a member of our Trade Compliance or Legal team.
- Do not cooperate with unsanctioned boycotts or ignore requests to adhere to an unsanctioned boycott. If you receive a request to participate in a boycott or are asked about our position on a boycott, contact the Legal team immediately.

### FAQs

**Q:** A supplier has asked that we send payments to a new address outside the country of business. I am suspicious that there might be something illegal or inappropriate going on. What should I do?

**A:** You are right to be suspicious. This may be an effort to launder money or to otherwise avoid legal or tax requirements. You should contact a member of the Legal team without delay. If possible, until you hear otherwise, do not have any further discussions with the supplier about the request.

**Q:** My customer has let me know that a different company (not the one we contracted with) will be making a payment on their behalf. Is this OK?

**A:** No. For audit purposes the payment should always be issued by the contracting party, and the invoice issued must also match the contract. Accepting payments from third parties can be a sanctions risk (we could be accepting a payment from a sanctioned entity), and this is also a method sometimes used to launder money. Please always contact the Legal team if you receive a request like this.

**Q:** We're expanding operations into a new region, and one of our vendors mentioned during a meeting that they expect us to refuse to engage in any business with a specific country in the area. This expectation is not expressly stated in any of their contracts or documentation; should I still report it?

**A:** Yes. Even though it was verbal, the vendor's statement constitutes a boycott request and could be treated as a violation of anti-boycott laws if not reported properly. Please immediately speak with the Legal team or the Ethics and Compliance team.



## Product Quality

### Definitions

JBT Marel's commitment to safety and quality has earned the trust of our customers while helping them gain a competitive advantage in their industries.

We not only provide our customers with products and services that fulfill their needs, but also design, procure, manufacture and sell products that are safe, reliable and environmentally sustainable.

JBT Marel meets the highest standards by:

- Allowing Innovation to drive our ideas, products, systems and integrated solutions.
- Testing our products to ensure that only those of the highest quality reach the market.
- Evaluating the performance of our products throughout their lifecycle to ensure they continue to meet changing standards of quality and reliability.

### Our Ask of You

- Immediately report concerns in quality or safety of our products.
- Never sell or release a product to market that has quality or safety concerns.

### FAQ

**Q:** I think there may be an issue with one of the manufacturing processes at a business partner's facility. However, they are already behind schedule and, if I say anything, will be delayed further as we investigate. What should I do?

**A:** Grow with Excellence is one of JBT Marel's values, and the quality of our solutions is of the utmost importance. We will never sacrifice quality to meet a deadline or target. You should report the matter immediately to your manager.



## Political Contributions

JBT Marel employees may make personal contributions to the causes of their choice. Employees are encouraged to participate in personal political activities, but your involvement must be on an individual basis, on your own time and at your own expense.

JBT Marel time, assets or resources must not be used for political activity.

### Our Ask of You

- Understand and follow the restrictions around gifts and interactions with government officials.
- Do not use JBT Marel time, assets or resources for political activities without first consulting with a member of the Legal team.
- Never pressure others to contribute to, support, or oppose any cause, political candidate, or party and do not solicit contributions or distribute political literature during work hours.

### FAQs

**Q:** I went to a fundraising dinner for a candidate for a local government office. This candidate takes positions favorable to JBT Marel's interest. Can I claim the dinner on my expense report?

**A:** No. If you did this, it would be considered a political contribution from JBT Marel. While you are free to attend political fundraising events as an individual, you must not use JBT Marel assets or funds or give the impression that you are representing the Company, without prior authorization from the Legal team.



## Gifts, Favors, Gratuities and Vendor Relations

Business gifts and entertainment can build goodwill and can create lasting relationships, but they can also make it harder to be objective about the person giving or receiving them. Some gifts and entertainment can even be seen as bribes that can damage JBT Marel's reputation and may violate the law, where their value to the recipient may be so great as to risk being considered an improper inducement.

"Gifts and entertainment" include anything of value, such as cash, use of vehicles or vacation facilities, stocks or other securities, meals, tickets and gift certificates. The potential list is endless – these are just examples.

Because gifts and entertainment can cross the line between goodwill and improper influence, JBT Marel has adopted policies that ensure appropriate oversight exists that is summarized below. For a complete statement of that policy, please refer to JBT Marel's Gifts, Entertainment, Travel & Expense Policy.

At JBT Marel, it is critically important to remember the following when giving or receiving gifts and entertainment in connection with JBT Marel business:

- All gifts and entertainment must be recorded properly in accordance with Company accounting and expense reporting policies.
- Some gifts and entertainment require pre-approval.
- Some gifts and entertainment are never acceptable.

### Proper Accounting

Any expenditure for a gift or entertainment must be accurately described in expense reports and accounting records and should be supported with adequate documentation to create an understandable record.

### Pre-Approval Requirements

JBT Marel's Gifts, Entertainment, Travel & Expense Policy provides guidance on gifts and entertainment that are generally acceptable to give or receive. But for certain types of gifts and entertainment, prior written approval is required before proceeding, usually from the person responsible for approving your expense reports and in some cases by the Legal team.

Some examples in this category include:

- Any type of gift or entertainment provided to a government official (as defined in the Anti-Corruption section of this Guide ).
- Gifts and entertainment with a total value over U.S. \$100 (excluding meals, sporting events, public entertainment events or other customary forms of business entertainment when hosted by a JBT Marel employee or representative).
- Any type of gift with a value over U.S. \$250.
- Any type of political or charitable contribution.

**CAUTION:** Never offer or provide any gift, entertainment or other item of value to a government official or employee of a government-owned enterprise without seeking prior approval from the Legal team. If you find yourself in a situation that involves a request of a gift or entertainment by a government official or employee or an employee of a state- owned enterprise, contact the Legal team immediately.



## Gifts, Favors, Gratuities and Vendor Relations

### Gifts and Entertainment That are Never Allowed

Certain other types of gifts and entertainment are simply wrong in a business environment, either in fact or in appearance, so that they are never permissible, and no one can approve these. As examples, JBT Marel employees and representatives may never:

- Give any gift or offer entertainment that would be illegal or result in any violation of law.
- Accept, request or offer any gift of cash, bank checks, money orders, investment securities, loans, stock or stock options.
- Accept, request or offer anything as a “quid pro quo,” or with the expectation of getting any benefit in return for the gift or entertainment.
- Accept, request, offer or participate in any entertainment that is unsavory, sexually oriented and indecent or otherwise violates our commitment to integrity (including “adults-only” establishments, escort services or any sexual services).
- Provide excessive gifts or entertainment to parties at or near a time when a business decision or other determination that affects JBT Marel’s business is pending.

- Provide gifts or entertainment personally to avoid having to seek approval or reporting requirements.
- Provide gifts or entertainment that have been requested or encouraged by the intended recipient.

### Doing Business with Governments

We are mindful that special rules apply to contracts with governments and state-owned enterprises. We honor our contractual commitments to these customers and follow all applicable laws for transacting in the public marketplace. We hold ourselves accountable for meeting the obligations imposed by this type of business and ensure we act with honesty and integrity.

A few examples are laws and regulations that may restrict JBT Marel employees or representatives from making contributions to political campaigns, contacting government employees during restricted periods, influencing legislative or executive action, giving anything of value or offering employment to government personnel. There are also requirements to report lobbying activity, which can be defined very broadly. You should work with the Legal team if you have any questions about this issue.



## Gifts, Favors, Gratuities and Vendor Relations

### Definitions

**Thing of value:** Anything that might benefit the recipient, either directly or indirectly. Examples include cash, employment, gifts, entertainment, travel, meals, products, charitable contributions and loans.

**Quid pro quo:** A favor or advantage granted in return for a favor or other thing of value.

### Our Ask of You

Avoid any situation where it would appear to an outsider that your decisions could have been influenced because of business entertainment or gifts.

### FAQs

**Q:** A supplier offered me four tickets for the best seats at a sporting event that is in high demand. The supplier will not be attending the game with me. Is it OK to accept these?

**A:** No, the tickets are not reasonably priced. Furthermore, even if the tickets were reasonably priced, attending the event will not provide a legitimate business purpose or an opportunity to advance JBT Marel's relationship with the supplier since the supplier will not be attending the sporting event.



## Conflicts of Interest

**We must avoid any actual or apparent conflicts of interest.** Conflicts of interest arise in many different forms. We need to avoid any situation that might put us in such a position or create even the appearance of bias. If you have knowledge about a possible conflict of interest, you should disclose it immediately to your manager and Human Resources.

Here are some of the more common situations involving conflicts of interest:

- **Corporate opportunities**

If you learn about a business opportunity because of your job, it belongs to JBT Marel first. This means that you should not take that opportunity for yourself unless you get approval.

- **Friends and relatives**

On occasion, you may find yourself in a situation where you are working with a close friend or relative who works for a competitor, customer or business partner of JBT Marel. Since it is impossible to anticipate all situations that may create a potential conflict, you should disclose your situation to your manager as soon as you become aware of the conflict.

- **Outside employment**

To prevent conflicts, you should disclose and discuss any employment outside JBT Marel with your manager before you accept the role.

- **Personal investments**

A conflict can occur if you have a significant ownership or other financial interest in a competitor, vendor, customer, other business partner, or even in JBT Marel itself. Make sure you know what is permitted – and what is not – by reading our policies and seeking help with any questions.

- **Civic activities**

Unless management specifically asks you to do so, you should not accept a seat on the board of directors or advisory board of any of our competitors, or business partners, especially if your current job gives you the ability to influence our relationship with the other business. If you would like to accept a seat on a board in any other kind of organization, you must still inform your manager in writing.



## Conflicts of Interest

### Definitions

**Conflict of Interest:** When a personal or family interest interferes with an employee's ability to make sound, objective business decisions.

### Our Ask of You

- Immediately disclose any actual or potential conflict of interest to your manager.
- Maintain a written record of a conflict waiver obtained from your manager or the Legal team for the duration of the conflict.

### FAQs

**Q:** My brother-in-law works for a local company that often provides goods and services to our office. Given that I am now involved in purchasing supplies for JBT Marel, could selecting his company create a conflict of interest?

**A:** Yes. You need to let your manager and the Legal team know about your brother-in-law's affiliation with a JBT Marel supplier and receive approval to use that company. If you don't, other suppliers could claim that your decisions to purchase supplies from his company shows bias or favoritism. By disclosing your brother-in-law's role with our supplier, you ensure that the Company's reputation for fairness and objectivity remains intact.

# + JBT Marel

## **Guide Approval and Amendments**

JBT Marel reserves the right to amend this Guide, subject to the approval of the Board of Directors. Any amendments made to this Guide will be made available to employees, and the Guide will be binding upon employees in its updated form.

