

Overview of JBT Marel Annual Stockholder Meeting

ANNUAL STOCKHOLDER MEETING OVERVIEW

- JBT Marel Corporation's annual stockholder meeting will be held on Thursday, May 15 at 9:30 AM CT / 14:30 GMT
- Meeting will be conducted virtually via webcast at www.virtualshareholdermeeting.com/JBTM2025
- Stockholders wishing to vote shares listed on Nasdaq Iceland will provide voting instructions for stockholder meeting proposals via a web-based platform to be provided by Lumi in accordance with instructions published via MFN
- Deadline to vote Nasdaq Iceland listed shares via Lumi platform is Thursday, May 8 at 23:59 GMT
- Voting instructions received on the Lumi platform will be transmitted to the account holder for Nasdaq Iceland listed shares of JBT Marel with JBT Marel's stock transfer agent & to the tabulator for the Annual Meeting
- Shareholders wishing to vote shares listed on New York Stock Exchange (NYSE) should follow the instructions sent from their banks, brokers, or other intermediaries
- JBT Marel stockholders with shares listed on Nasdaq Iceland and or NYSE are encouraged to communicate with their banks, brokers, stock exchanges, or other intermediaries if they have questions or concerns about the transmission of their votes

ANNUAL STOCKHOLDER MEETING PROPOSALS

Proposal 1 – Board of Director Re-Elections

- One-year term elections for Alan D. Feldman, Lawrence V. Jackson, and Ann E. Savage (final year of staggered de-classification of Board)
- Beginning with 2026 annual meeting, the entire Board will be subject to annual reelection
- Voting standard: Directors are reelected by majority voting standard

Proposal 2 – Say on Pay

- Structured named executive officer compensation program to retain, engage, and attract individuals
- Compensation structure aligned to motivate individuals to create long-term stockholder value by achieving certain performance objectives/goals and managing risk
- Voting standard: although not binding, Board will fully consider outcome of advisory vote on compensation decisions

Proposal 3 – Auditor Reappointment

- Audit Committee has sole authority to appoint and replace independent registered public accounting firm, which reports directly to the Audit Committee
- Audit Committee has reappointed PwC as the Company's independent registered public accounting firm for 2025 and seeks stockholder ratification
- Voting standard: at least a majority of votes present at the Annual Meeting virtually or by proxy

IMPORTANCE OF PROXY ADVISORS IN VOTING

- Institutional Shareholder Services (ISS) and Glass Lewis provide proxy statement proposal analysis to their institutional shareholder clients to bolster the performance of their fiduciary obligations
- ISS and Glass Lewis voting recommendations are influential on voting outcomes and most institutional shareholders who utilize them will not vote until they review their recommendations

BOARD OF DIRECTORS WITH DEEP EXPERTISE



Alan D. Feldman

Independent Board Chair, JBT Marel Corporation and former Board Chairman, President and CEO of Midas, Inc.

Board Committees: Compensation & Human Resources

16 years served on legacy JBT Board



Lawrence V. Jackson

Chairman of the Board of SourceMark LLC Board

Board Committees: Compensation & Human Resources / Governance & Sustainability

5 years served on legacy JBT Board



Ann E. Savage

Former member of the Marel Board and Former Head of Food Technical, Food Safety and Risk Management, Gousto

Board Committees: Audit

12 years served on legacy Marel Board



Charles L. Harrington

Former Chairman, Chief Executive Officer, and President of Parsons Corporation

Board Committees: Chair of Governance & Sustainability / Audit

3 years served on legacy JBT Board



Arnar Thor Másson

Former Chairman of Board of Marel & current Board member of Síminn hf.

Board Committees: Compensation & Human Resources / Governance & Sustainability

24 years served on legacy Marel Board



Dr. Olafur S. Gudmundsson

Former member of the Marel Board and current head of Discovery Pharmaceuticals and Analytical Sciences of Bristol Myers Squibb

Board Committees: Compensation & Human Resources / Governance & Sustainability

12 years served on legacy Marel Board



Dr. Svafa Gronfeldt

Former member of the Marel Board and current Professor of Practice at Massachusetts Institute of Technology (MIT)

Board Committees: Audit

4 years served on legacy Marel Board



Barbara L. Brasier

Former Senior Vice President and Chief Financial Officer of Herc Holdings

Board Committees: Chair of the Audit Committee / Governance & Sustainability Committee

6 years served on legacy JBT Board



Brian A. Deck

Chief Executive Officer of JBT Marel Corporation

4 years served on legacy JBT Board



Polly B. Kawalek

Former President of PepsiCo's Quaker Foods Division

Board Committees: Chair of the Compensation and Human Resources / Audit

16 years served on legacy JBT Board

JBT MAREL BOARD OF DIRECTORS OVERVIEW & PRIORITIES

JBT Marel Board Highlights

- All directors are independent except CEO (90%)
- Implementing staggered de-classified Board structure based on feedback from stockholders
- Board and Committees conduct annual self-assessment of performance and independence is assessed annually
- Compensation & Human Resource committee engages third-party support to conduct peer group survey for non-employee director compensation with goal of market median
- Comprehensive nominee selection process managed by the Board's Governance and Sustainability committee
- Engage external recruiting firms to search for candidates with experience and backgrounds that align with Company needs

JBT Marel Key Board Priorities

- ✓ Maintain a strong corporate governance structure, including diversity of experience & perspectives
- ✓ Engage with stockholders to seek input and provide perspective
- ✓ Provide oversight of the company's strategic growth plan
- ✓ Advance Company's ESG journey by providing key oversight of risks and opportunities
- ✓ Align compensation structure to reflect pay-for-performance culture & drive value creation

ADVANCING OUR ESG STRATEGY

- Greatest opportunity to support a sustainable food supply chain and transform the future of food comes from the combined scale of JBT Marel solutions
- Our leading solutions lower food waste, improve food safety & traceability, increase production yields & efficiency, and reduce water/energy usage
- JBT Marel's talented, experienced workforce drives innovation and business performance, enabling our vision to be the leading partner in solutions for a sustainable food industry
- JBT completed its double materiality assessment (DMA) in 2024; in 2025, we will combine legacy JBT and legacy Marel DMAs to support the sustainability and ESG strategy going forward



EXECUTIVE COMPENSATION SETTING IS COMPREHENSIVE & ALIGNS PAY-FOR-PERFORMANCE WITH STRATEGY EXECUTION

Compensation Core Principles



Business Strategy Alignment

Supports business strategy by holding executive officers accountable for leadership, cultural alignment, and long-term/short-term results of the business



Stakeholder Engagement & Value Creation

Provides significant at-risk, equity-based compensation and encourages a culture of stock ownership and a mindset for stock price growth



Pay for Performance Alignment

At-risk variable compensation places strong emphasis on results; awards with meaningful upside opportunity for exceptional performance and downside risk for underperformance



Competitiveness and Retention

Competitive pay opportunities that attract and retain highest caliber talent – maintain pay targets & program design that align compensation with external market practices

Multi-Step Compensation Setting Process



Ongoing engagement with our stockholders via direct outreach & say on pay voting analysis



Annual review of peer group compensation, with engagement of independent consultant, provides insight on market pay & design with goal to target market median for all compensation metrics



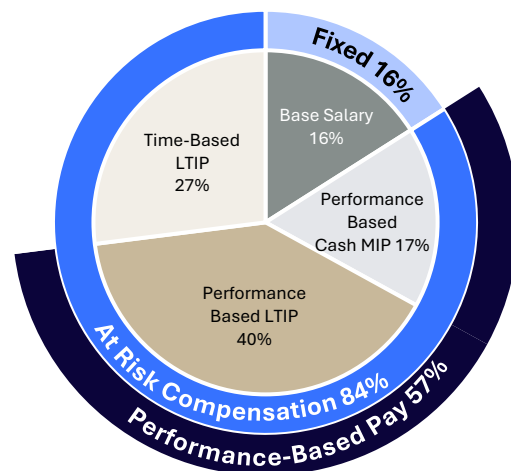
Board Compensation and Human Resources Committee makes all final compensation decisions for executive officers, and all members of Committee are independent

EXECUTIVE COMPENSATION PROGRAM / PRACTICES ARE BASED ON INDUSTRY BEST PRACTICES

What We Do: Executive Compensation	What We Do Not Do: Executive Compensation
✓ High percent of compensation tied to performance with competitive caps on all incentive plan payouts	✗ Make payouts when financial metrics are below threshold performance measures
✓ Performance metrics designed to promote achievement of stretch objectives and alignment with value creation	✗ Encourage excessive risk taking
✓ Generally target 50 th percentile or median level of market for all elements of executive officer compensation against an appropriate peer group	✗ Give excessive or high-value perquisites to executives
✓ Each executive officer is required to comply with stock ownership guidelines, requiring a meaningful investment in Company's long-term prospects	✗ Pay dividends on performance-based restricted stock until performance goals and vesting requirements are met
✓ Incentive compensation awards to executive officers are subject to mandatory clawback in accordance with SEC regulations in cases of financial statement restatements	✗ Allow our directors, executive officers, or other employees to engage in any hedging or pledging transactions involving Company securities
✓ Annual incentive program design includes strategic initiatives and operational objectives that are key to business success	✗ Provide excise tax gross-up provisions or single-trigger change-in-control severance benefits

2024 CEO AND OTHER NAMED EXECUTIVE OFFICERS (NEO) COMPENSATION STRUCTURE

CEO Compensation Mix



16% - Base Salary

- Fixed cash component

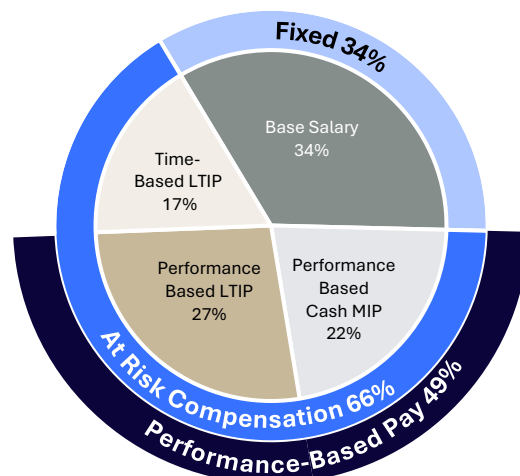
17% - Annual Management Incentive Plan (MIP)

- Variable cash bonus payments (% of salary)
- Payouts based on achievement of annual performance metrics: adjusted EBITDA, adjusted EBITDA margin, and free cash flow conversion

67% - Long-Term Equity Incentive (LTIP)

- Incentive to drive long-term performance with strong business strategy execution and stock price performance (performance based: ROIC, EPS, TSR)
- 60% performance-based RSUs and 40% time-based RSUs

Other NEOs Compensation Mix



34% - Base Salary

- Fixed cash component

22% - Annual Management Incentive Plan (MIP)

- Variable cash bonus payments (% of salary)
- Payouts based on achievement of annual performance metrics: adjusted EBITDA, adjusted EBITDA margin, and free cash flow conversion

44% - Long-Term Equity Incentive (LTIP)

- Incentive to drive long-term performance with strong business strategy execution and stock price performance (performance based: ROIC, EPS, TSR)
- 60% performance-based RSUs and 40% time-based RSUs

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We encourage you to speak with your banks, brokers, or intermediaries regarding transmission of your votes