

JBT MAREL CORPORATION CORPORATE GOVERNANCE GUIDELINES

The Board of Directors of JBT Marel Corporation is responsible for overseeing the management of the Corporation on behalf of the shareholders.

In carrying out its responsibilities to the shareholders, the fundamental roles of the Board of Directors are (1) to ensure continuity of leadership; (2) to ensure that a sound strategy for the success of the enterprise is in place, understood and being pursued; and (3) to ensure that financial and management resources are available and control systems are in place to carry out that strategy. The Board will provide accountability, objectivity, perspective, judgment and, in some cases, specific industry or technical knowledge or experience. Diversity among Board members, including skills, experience, expertise, gender, race, international awareness and cultural sensitivity, is desirable.

A substantial portion of the Board's oversight and governance responsibility will be carried out by Committees of the Board, which should be led by Directors who know the Corporation well.

Composition of the Board

The Board believes that the size of the Board should be from 7 to 10 members. However, the Board retains the authority to allow a greater or lesser number of directors from time to time as it deems appropriate.

The Board should be composed primarily of Directors who are not members of management or otherwise employed by the Corporation. There shall be no more than two employee Directors on the Board.

At least a majority of the Directors shall be independent. No Director will be deemed independent unless the Governance and Sustainability Committee recommends, and the Board affirmatively determines, that he or she has no material relationship with the Corporation. The Board will observe all criteria for independence established by the New York Stock Exchange or other applicable governing laws and regulations.

The Board has delegated to the Governance and Sustainability Committee the responsibility for recommending to the Board the nominees for election to the Board and the persons to fill any vacancy on the Board. Invitations to join the Board are extended by the Chairman of the Board and the Chief Executive Officer, or his or her designated representative. Directors should be selected based on integrity, successful business experience, stature in their own fields of endeavor and the diversity of perspectives they bring to the Board, with the nominee's status as independent also considered. A majority of the Board's non-management Directors should be active or retired senior executives, preferably Chief Executive, Chief Financial or Chief Operating Officer or other similar senior officers of publicly held companies. Directors also will be chosen based on recognized experience in

the Corporation's lines of business, and leadership in such areas as government service, academia, finance, information technology and international trade.

So long as a Director is deemed by the Governance and Sustainability Committee of the Board to meet the criteria for service on the Board, there shall be no limit on the number of terms to which a Director may be reelected, subject to the age restrictions described herein. A non-management Director may not stand for reelection at the Corporation's annual meeting of stockholders following such Director's 75th birthday. An employee Director shall resign from the Board upon his or her resignation, removal or retirement as an officer of the Corporation.

In accordance with the Corporation's Bylaws, if no shareholder provides the Corporation with an effective notice of an intention to nominate one or more candidates to compete with the Board's nominees in a Director election, or if shareholders have withdrawn all such nominations by the day before the date on which the Corporation mails its notice of meeting to shareholders, a nominee must receive more votes cast for than against his or her election or re-election in order to be elected or re-elected to the Board. The Board expects a Director to tender his or her resignation if he or she fails to receive the required number of votes for re-election. The Board shall nominate for election or re-election as Director only candidates who agree to tender, promptly following the annual meeting at which they are elected or re-elected as Director, irrevocable resignations that will be effective upon (i) the failure to receive the required vote at the next annual meeting at which they face re-election and (ii) Board acceptance of such resignation. In addition, the Board shall fill Director vacancies and new directorships only with candidates who agree to tender, promptly following their appointment to the Board, the same form of resignation tendered by other Directors in accordance with this Guideline.

If an incumbent Director fails to receive the required vote for re-election, the Governance and Sustainability Committee will act on an expedited basis to determine whether to accept the Director's resignation and will submit such recommendation for prompt consideration by the Board. The Board expects the Director whose resignation is under consideration to abstain from participating in any decision regarding that resignation. The Governance and Sustainability Committee and the Board may consider any factors they deem relevant in deciding whether to accept a Director's resignation. The Board will act on the Governance and Sustainability Committee's recommendation and publicly disclose its decision within ninety (90) days after the date of certification of the election results.

Director Responsibilities

A Director must be willing to commit sufficient time required for attendance at all meetings of the Board and assigned Board Committees, and to give appropriate attention to materials and information provided to prepare for the meetings.

Directors will consult with the Chair of the Governance and Sustainability Committee prior to accepting a board position with another public company, for profit private company or any government or advisory group to confirm the absence of any actual or potential conflict prior to accepting any invitation to serve

on such a board. The Governance and Sustainability Committee and the full Board will take into account the nature of and the time involved in a Director's service on other boards of directors in evaluating the suitability of individual director candidates or nominees for reelection. Directors are encouraged to limit the number of boards of directors (excluding non-profit boards of directors) on which they serve, taking into account their potential meeting attendance, participation and effectiveness on these boards. Directors should not serve on more than three other boards of public companies in addition to the Corporation's Board. No Director that is an executive officer of a public company (including an executive officer of the Corporation) may serve on more than two public company boards (including the Corporation's Board). No member of the Audit Committee may serve simultaneously on the audit committees of more than three public companies (including the Corporation's Audit Committee).

The Corporation's Code of Business Conduct and Ethics has provisions applicable to Directors, particularly with respect to transactions in securities of the Corporation, potential conflicts of interest, the taking of corporate opportunities for personal use and competing with the Corporation. The Corporation's Directors are responsible for remaining in compliance with the Corporation's Code of Business Conduct and Ethics as it applies to their service as a Director for the Corporation. Directors must disclose to the Board any potential conflict of interest they may have with respect to a matter under discussion and, if appropriate, recuse themselves and not participate in the discussion or voting on a matter on which they may have a conflict. Directors should offer their resignation in the event of any significant change in their personal circumstances that would impair their ability to discharge their duties as a Director for the Corporation, including a change in their principal job responsibilities. The Board will, in its sole discretion, determine whether such change in responsibilities will impair the Director's ability to effectively serve on the Board, and may reject such offer of resignation where it has determined the ability to serve is not impaired.

Board and Committee Meetings

The Board shall meet at least 4 times a year, on dates selected by the Chairman of the Board. One of the Board's meetings each year will occur on the day of the Annual Meeting of Stockholders, and Directors should attend the Annual Meeting of Stockholders. The non-management Directors shall meet in executive session at least once each year following a regularly scheduled Board meeting and may hold such additional executive sessions as they determine necessary or appropriate. Directors are expected to be physically present at all regularly scheduled in person meetings of Directors or on camera as present virtually for all meetings that allow for such means of participation, and a Director who is unable to physically attend a meeting is expected to notify the Chairman in advance of such meeting.

The Board believes that designating an independent Director to act in a lead capacity to perform certain functions serves the best interests of the Corporation and its shareholders at any time when the Chief Executive Officer is serving as the Board's Chairman. When the Chief Executive Officer serves as the Board's Chairman, a lead independent Director will be elected annually by a majority of the

non-management Directors and the executive sessions of the non-management Directors shall be chaired by the lead independent Director. The lead independent Director shall serve as interim Chairman in the event the Chairman is unavailable for any reason.

The Chairman of the Board and the Chief Executive Officer, in consultation with the Board, will establish the agenda for each Board meeting. When possible, meeting agendas should include reports on division/business unit strategies, R&D and market dynamics, in addition to normal content, and participants should include division/business unit leadership.

Written materials prepared by the Corporation's executive management team for Committee meetings and Board meetings should be provided to Board and Committee members sufficiently far in advance of meetings as to allow for careful review.

In addition to meetings at the Corporation's headquarters and/or meetings held by remote communications as circumstances dictate, an off-site meeting should occasionally be scheduled at primary field locations.

The Board shall at all times maintain the following Committees:

- Audit Committee
- Compensation and Human Resources Committee
- Governance and Sustainability Committee

All members of these Committees shall be independent Directors.

Each Committee shall have its own charter that sets forth the purposes and responsibilities of the Committee. Each of these Committees shall operate in accordance with applicable law, its charter and the applicable rules of the Securities Exchange Commission and the New York Stock Exchange. The Board may also establish other committees as it deems appropriate and delegate to those committees any authority permitted by applicable law and the Corporation's by-laws.

The Chairman of each Committee will determine the frequency of Committee meetings, consistent with such Committee's charter and the Corporation's needs. The Chief Financial Officer will aid in preparing the Audit Committee calendar, the Chief Human Resources Officer will aid in preparing the calendar for the Compensation and Human Resources Committee and the Chief Legal Officer will aid in preparing the calendar for the Governance and Sustainability Committee.

The proceedings and deliberations of the Board and its Committees are confidential. Each Director shall maintain the confidentiality of information received in connection with his or her service as a Director.

Communications with Directors

Stockholders may communicate with the Board or the independent Directors directly by writing to the Board or its Independent Directors, c/o

JBT Marel Corporation, 70 West Madison, Suite 4400, Chicago, Illinois 60602,
Attention: Corporate Secretary.

Compensation of the Board

The Compensation and Human Resources Committee shall have the responsibility for recommending to the Board compensation and benefits for non-management Directors. The Compensation and Human Resources Committee shall be guided by the following goals: compensation should fairly pay Directors for work required in a company of the Corporation's size and scope, and compensation should align Directors' interests with the long-term interests of the Corporation's stockholders. The Corporation's executive officers shall not receive any compensation for their service as Directors.

Ownership Guidelines

The Board believes that requiring that Board members maintain an ownership interest in the Corporation is consistent with carrying out the fundamental role of the Board outlined in the Corporate Governance Guidelines. As such, non-management Directors shall, within five years of their appointment as a member of the Board, own shares of the Corporation's common stock with a value equal to at least five times the value of the Corporation's annual retainer paid to non-management Directors. Non-management Directors who meet the ownership guidelines may elect whether to have shares of the Corporation's common stock they elect to receive as a portion of their annual retainer, as well as any shares of common stock awarded pursuant to their annual non-retainer equity grants, (i) distributed at the time of vesting or (ii) distributed after completion of their service on the Board. Management members of the Board shall comply with the Corporation's executive management stock ownership and retention requirements.

Each Director shall comply with the Corporation's securities trading policies when purchasing or selling shares of the Corporation's stock.

Management Compensation and Succession

The Compensation and Human Resources Committee shall annually report to the Board on its performance review of the Corporation's Chief Executive Officer. The Board shall review this report outside of the presence of the management Directors.

The Compensation and Human Resources Committee shall report annually to the Board on succession planning and management development activities. The Chief Executive Officer shall meet periodically with the Compensation and Human Resources Committee to make available his or her recommendations and evaluations of potential successors for those in the senior management group, along with a review of development plans recommended for succession candidates and others in the senior management group.

Access to Management and Independent Advisors

Each Director shall have full and free access to senior management and employees of the Corporation. To facilitate such access, the Board supports the practice of field reviews with representatives of management and with managers making periodic field presentations to the Board related to operations.

The Board and its Committees may engage and consult with financial, legal, or other independent advisors at the Corporation's expense.

Director Orientation and Continuing Education

All new Directors shall be provided an orientation program, including personal briefing sessions from members of senior management on the Corporation's accounting policies, financial reporting, business strategies and key legal and regulatory issues. Directors shall also participate in continuing educational programs relevant to their responsibilities as directors of a publicly traded company and shall be provided an opportunity to participate periodically in strategy reviews, visits to field locations and business briefings.

Annual Performance Evaluation

The Board will conduct an annual self-evaluation to determine whether it and its Committees are functioning effectively. The Governance and Sustainability Committee will receive comments from all Directors and report annually to the Board regarding the Board and its Committees and recommendations for improvements in the performance of the Board and its Committees.

Publication and Interpretation of Corporate Governance Guidelines

The Corporate Governance Guidelines will be published on the Corporation's website to the extent legally required and will be reviewed periodically by the Governance and Sustainability Committee, which will recommend revisions as it deems appropriate.

These guidelines are designed to facilitate best practices, but the Board retains the flexibility to focus on the critical issues facing the Corporation on a case-by-case basis. Nothing in these guidelines is intended to supersede any shareholder voting rights or to impose any legal liabilities on the Directors which are not otherwise imposed by applicable laws and regulations.

Effective: February 27, 2025