



# Task Force on Climate-Related Financial Disclosures (TCFD) Response

DISCLOSURE FOCUS AREA	RECOMMENDED DISCLOSURE	COMMENTS	ESRS ALIGNMENT
Governance			
Disclose the organization's governance around climate-related risks and opportunities.	a) Describe the board's oversight of climate-related risks and opportunities.	JBT Marel's sustainability oversight resides with the Board of Directors and the Board's Governance and Sustainability Committee, which provides guidance over the company's process for identifying, assessing, and mitigating materials risks, including climate-related risks. The Board and Governance and Sustainability Committee also ensures sustainability practices align with business strategy and tracks progress. The committee meets quarterly, and the executive vice president, general counsel, along with our environmental and social impact leader, report on the progress of our sustainability program including the management of key issues identified by our materiality assessment, which encompasses climate strategy.	Alignment to: ESRS 2 GOV 1 and ESRS 2 GOV 2. Not covered: remuneration policies of ESRS 2 GOV 3.
	b) Describe management's role in assessing and managing climate-related risks and opportunities.	<p>In 2024, both JBT and Marel conducted a double materiality assessment (DMA) to identify impacts, risks and opportunities, and their interaction with the strategy and business model. Risks were categorized for potential or actual impact, scale, scope, occurrence upstream or downstream in the value chain, remediability, and likelihood, among other factors. JBT Marel has engaged a third-party expert to assist us in combining both legacy companies' DMAs, which will give us additional insight into climate-related risks impacting our business.</p> <p>JBT Marel has developed a robust, companywide sustainability governance model, which we will implement starting in 2025, that, in addition to Board level oversight, assigns specific governance responsibility to management across the company. This includes:</p> <ul style="list-style-type: none"><li>• Executive Sustainability Committee, which oversees the implementation of sustainability strategies and initiatives; monitors the company's sustainability performance and ensures compliance with relevant regulations and standards.</li><li>• Centralized Sustainability Team, which leads strategy development, goal setting, program management, data collection, external reporting, and stakeholder engagement.</li><li>• Commercial sustainability team, which integrates sustainability objectives into commercial strategies to align with customer needs.</li><li>• Operations Sustainability, which focuses on internal sustainability efforts including company environmental goals, community engagement, compliance, and more.</li><li>• Supply Chain Sustainability, which helps build a resilient supply chain and pursue opportunities for sustainable sourcing.</li></ul>	Alignment to: ESRS 2 GOV 1 and ESRS 2 GOV 2.



# TCFD Response (continued)

DISCLOSURE FOCUS AREA	RECOMMENDED DISCLOSURE	COMMENTS	ESRS ALIGNMENT
Strategy			
Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy and financial planning.	a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	<p><b>Impact – Climate Change:</b> JBT Marel indirectly impacts greenhouse gas emissions in the food industry through its solutions. We focus on equipment innovations and technical support programs that help our customers make positive environmental impacts by increasing yields, conserving water and energy, ensuring food safety, preserving food throughout the distribution channel, and automating processes. By continuously working toward lower carbon emissions in our own operations, collaborating on emissions savings with our suppliers, and innovating emissions-lowering solutions for our customers, we can have a material impact on minimizing climate change in our value chain. The scope is upstream activities, own operations, and downstream activities.</p>	<p>Alignment to: ESRS 2 SBM-3 ESRS 1, section 6 Time horizons ESRS E1, E5, DR related to ESRS 2 IRO1 – Description of the processes to identify and assess material impacts, risks and opportunities 18 (b) and (c)</p>
	b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	<p><b>Impact – Energy:</b> JBT Marel's energy needs have an indirect sustainability impact by drawing on environmental resources. To minimize this impact, we continuously strive to reduce our energy use and, where possible, use renewable energy sources in our operations. Our preferred energy sources are hydro power, solar, wind, biomass, biogas, and other renewable energy. Where not available, JBT Marel is required to use fossil fuels to power manufacturing and office buildings, negatively impacting the environment and emissions. The scope is upstream activities and own operations.</p> <p><b>Risks – Climate Change and Energy:</b> Compliance risks arise when not fulfilling laws and regulations that could lead to fines and harming the reputation. Risk of suppliers and customers having a slow transition toward renewable energy, which will result in slow progress in reducing Scope 3 emissions for JBT Marel.</p> <p>The financial risk of higher energy prices and energy shortage is considered a physical risk. Using fossil fuels – coal, oil, and gas instead of renewable energy – can increase negative impacts on nature.</p> <p><b>Opportunities – Climate Change and Energy:</b> Supporting customers with their decarbonization efforts. Maintaining cooperation with regulators and fulfill their requirements. Continue to cooperate with suppliers on sustainability goals and maintain dialogue with the shareholders. Increase automation in food processing to avoid food waste caused by human error and cross-contamination.</p>	
	c. Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	JBT Marel has not performed a full enterprise climate-related scenario analysis, but plans to do so in the future. Disaster recovery plans have been developed and, in some cases, utilized for North American production facilities likely to be impacted by hurricanes and other extreme weather events.	



# TCFD Response (continued)

DISCLOSURE FOCUS AREA	RECOMMENDED DISCLOSURE	COMMENTS	ESRS ALIGNMENT
Risk Management			
Disclose how the organization identifies, assesses and manages climate-related risks.	a) Describe the organization's processes for identifying and assessing climate-related risks.	<p>For JBT, potential climate-related risks and opportunities were identified through a robust due diligence process, which involved:</p> <ul style="list-style-type: none"><li>• Conducting a preliminary assessment of risks by reviewing our current Enterprise Risk Management Process to identify any elements related to climate change</li><li>• Consulting with leaders from our Internal Audit, Risk and Insurance, and Health, Safety and Environment functions</li><li>• Holding discussions with leaders across our business</li><li>• Examining risks already identified during strategy review sessions</li><li>• Benchmarking findings with key climate risks identified by peers and customers</li></ul> <p>We will evaluate future opportunities to expand this process to include JBT Marel's global operations.</p> <p>In addition, JBT Marel has engaged a third-party expert to assist us in combining both legacy companies' complete a double materiality assessments, which will give us additional insight into climate-related risks impacting our business. See the "Acting on what's material to our business" section of our 2024 Sustainability Report for more information.</p>	Alignment to: ESRS 2 IRO-1  ESRS E1, DR related to ESRS 2 IRO1
	b) Describe the impact of the organization's processes for managing climate-related risks.	The management of climate-related risks were built into JBT's formal Enterprise Risk Management process in 2024. Evaluation of climate-risks and opportunities are used to inform our corporate strategy and to mitigate identified climate-related risks, while advancing opportunities in key areas. We will evaluate future opportunities to expand this process to include JBT Marel's global operations.	Alignment to: ESRS 2 IRO-1  ESRS E1-2, E1-3, E1-4, and DR related to ESRS 2 IRO-1 – Description of the processes to identify and assess material impacts, risks and opportunities
	c. Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management.		



# TCFD Response (continued)

DISCLOSURE FOCUS AREA	RECOMMENDED DISCLOSURE	COMMENTS	ESRS ALIGNMENT
Metrics and Targets			
Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities.	a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	JBT Marel is recalibrating its GHG targets to determine what best fits the expanded operations. JBT and Marel also both track waste reduction efforts and water consumption.  Both Marel and JBT include sustainability criteria linked in compensation considerations: Marel includes short-term incentive plans for around a quarter of our employees and JBT integrates sustainability criteria as a component in assessing performance in its Management Incentive Plan.	Alignment to: ESRS E1, DR related to ESRS 2 GOV3 Integration of sustainability-related performance in incentive schemes, ESRS E1-4, E1-6, E1-8, E1-9, E1-16, E1-17 E3-4, E5-3"
	b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	2024 Sustainability Report > Responsible operations > Innovating to reduce emissions > JBT and Marel GHG emissions at a glance; Our value chain impact	Alignment to: ESRS E1-6 41 and 50
	c. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	JBT Marel is recalibrating targets to determine what best fits our expanded operations.	Alignment to: ESRS E1-4 and E5-5