

Data Ethics Policy

1 Introduction

- 1.1 Marel hf. and all legal entities within the Marel Group (“Marel”) have an ethical and responsible approach to the use of data. Data has become a steadily increasing part of our business and many parts of our business rely on access to data in order to develop our products and services.
- 1.2 At Marel we measure ourselves against high ethical standards in all aspects of how we conduct our business. This also applies when we decide to collect, process, and share data as part of our business.
- 1.3 The objective of this Data Ethics Policy (“Policy”) is to establish the high standards for data ethics that Marel adheres to and to emphasise Marel’s commitment to a responsible and ethical use of data. The Policy is intended to support and complement Marel's ESG and Data Protection Policies.

2 Background

- 2.1 On January, 1st 2021, new legislation came into force for large and listed companies in Denmark requiring them to report on data ethics. The purpose of the legislation is to provide transparency on how companies work with data and to encourage companies to take responsibility for how they handle personal data and data.
- 2.2 The activities of Marel are primarily focused on sustainable production of quality food in a business-to-business context with limited use of personal data impacting individuals.

3 Scope

- 3.1 This Policy covers all data types handled by Marel and applies to all aspects of the organization worldwide.

4 Guiding principles for ethical data processing

4.1 The guiding principles for ethical data processing, as described below, set the standard for the use of data at Marel, and are based on the Charter of Fundamental Rights of the European Union as well as in combination with other policies and procedures adopted by Marel.

4.2 Self-determination

Human empowerment through transparency must be a priority in all data processes. When Marel processes data, our starting point will in principle be that individuals are informed and in control when data is handed over to us. Transparency and self-determination must be a design requirement in all new data processes.

Data processes must be designed for transparency and with data accessibility in mind - "transparency and accessibility to data must be design requirements in our solutions".

4.3 Consistency and respect for private life

Data processing is carried out with respect for the individual's privacy and under the protection of personal data. Marel processes personal data in accordance with our privacy notices and only processes data that is necessary to fulfil the purpose of the processing. Data must not be processed for new purposes that are incompatible with the purposes for which the personal data were originally collected.

Data processes must respect individuals' privacy and comply with data protection legislation - "what we say is what we do".

4.4 Human dignity

Marel will always safeguard the dignity of the individual. We do not use data-brokers and do not sell personal data to third parties. We do not use sensitive personal data ("data revealing racial or ethnic origin, political opinions, religious beliefs, philosophical beliefs, trade union membership, genetic data, biometric data, data concerning health or data concerning a natural person's sex life or sexual orientation") for commercial or marketing purposes.

Data processes must ensure the dignity of the individual - "we do not use data-brokers and do not sell personal data".

4.5 Due Diligence for new technology

Marel acknowledges that technology is a highly important part of the recruitment and labour relations as well as normal day-to-day business operations.

Use of or investments into new technology within Marel is subject to a due diligence process by Marel Compliance to ensure that the use of or investments in new technology are compliant with this Policy.

New technology must comply with the policy before used by Marel - "we only use new technology that is subject to a due diligence by Marel Compliance".

4.6 Accountability

Responsibility is exercising due diligence in the use of data in all processes, knowing why and how we use data to ensure propriety in everything we do. Marel must contribute to responsible and ethical processing of data being documented. Therefore, we work with risk assessments that not only address personal data law requirements, but also include an assessment of ethical responsibility that is documented.

Data processes must be risk assessed and evaluated in terms of ethical accountability - "we risk assess and document our compliance with the Data Ethics Policy".

4.7 Safety and security

A best practice level of security must be implemented in and around the technologies used for processing data. The security measures must include technical as well as organisational measures, and the necessary level of security must be determined based on a risk assessment of the specific processing activity and the technology used for processing data with the individual in focus.

Data processes must have an adequate level of security that we can document and comply with at all stages, with the individual at the centre - "we use best practices to protect data".

4.8 Equality and necessity

Marel only uses data that is necessary, objective, and legitimate in relation to the individual, without subjecting the individual to discrimination or stigmatisation.

In case of profiling that could have significant consequences for the individual, such profiling will solely be based on well-defined values that are stripped of stereotypes and bias.

Data processes must be designed to support equality and necessity - "we do not discriminate against individuals when using data, and we only use data when it is necessary and in the interest of the individual".

5 Training and Awareness

- 5.1 We ensure that relevant Marel employees and suppliers know what data ethical behavior entails and can navigate accordingly. Training in data privacy and data ethics is part of our compliance training.
- 5.2 Marel employees and suppliers are required to make themselves acquainted with the policies on data protection and data ethics that apply to their function.

6 Responsibilities and follow-up

- 6.1 Marel Compliance shall regularly, and at least once a year, assess whether the policy needs to be updated and initiate any relevant update.
- 6.2 The day-to-day work using the data ethic principles of the Policy takes place in Marel's relevant business areas, where supervision and reporting on data ethic issues are handled by Marel Compliance.
- 6.3 Marel Compliance monitors compliance with this Policy with relevant checkpoints, communicating the report's significant risks or breaches to the Marel Executive Board.

7 Publication

- 7.1 The Policy is available on the Marel intranet and on the website www.marel.com.