



Sustainability at Marel

ESG Report 2020

MAREL HF. ESG REPORT

Being a responsible corporate citizen is a top priority for Marel. The company takes great pride in embedding sustainability in everything it does to create long-term value for its customers and help them minimize their resource use and emissions while simultaneously aligning its own operations with socially and environmentally accepted principles.

Marel is a leading global provider of advanced processing equipment, systems, software and services to the poultry, meat and fish industries. Marel has a global reach with a local presence in over 30 countries, with sales and service engineers servicing customers in over 140 countries.

Marel's company values are Unity, Excellence and Innovation. These values represent the company's shared ideals and standards. The values provide **direction in Marel's** everyday operations. The **company's employees** took part in defining the values.

RESPONSIBLE GOVERNANCE

Marel established a [Corporate Social Responsibility policy](#) in 2015 that focuses on three areas: people, planet and profits. The policy implements the ISO 26000 standard, guides Marel in contributing to the UN Sustainable Development Goals (SDGs) and takes guidance from the Sustainability Accounting Standards Board's (SASB's) Industrial Machinery and Goods.

Marel has been a signatory to the United Nations Global Compact since 2015 and a participant since 2017. Through its participation in the Global Compact Marel has focused in particular on the following SDGs:

- Goal 2: End hunger, achieve food security, improve nutrition and promote sustainable agriculture
- Goal 9: Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation
- Goal 12: Ensure sustainable consumption and production patterns

Marel views innovation as its primary way to contribute meaningfully toward these goals. Innovation has always been a core driver of Marel's

endeavors. Annually, the company invests about 6% of its revenues into research and development.

Marel is a member of the Nordic CEOs for a Sustainable Future coalition, created to inspire cooperative action towards the UN SDGs and the Paris Agreement in the Nordics. Since 2017 the company has taken part in the Nasdaq Sustainable Markets Initiative, following [Nasdaq's ESG reporting guidelines](#). Moreover, Marel follows the Euronext guidance on ESG reporting.

2020 ESG Highlights and Outlook

Marel took several actions in 2020 to accelerate its ESG journey, including integrating sustainability and finance by securing a new EUR 700 million sustainably linked syndicated credit facility; conducting a stakeholder materiality analysis among more than 160 individual stakeholders; establishing a Sustainability and ESG Committee; adopting a Green Energy Procurement Policy and committing to publishing diversity and inclusion data according to Equileap metrics, to accelerate progress towards gender equality. Equileap is a leading provider of data and insights on gender equality in the workplace.

Marel has committed to the Science Based Targets initiative to meet the goals of the Paris Agreement. Marel is aiming for carbon neutrality before 2050. The company will disclose its emission reduction target within the next two years once validated. Science-based targets provide companies with a clearly defined path to lead the way to a low-carbon future. This marks an important next step **in Marel's sustainability journey and its responsibility as a corporate citizen to support and enable sustainable development.**

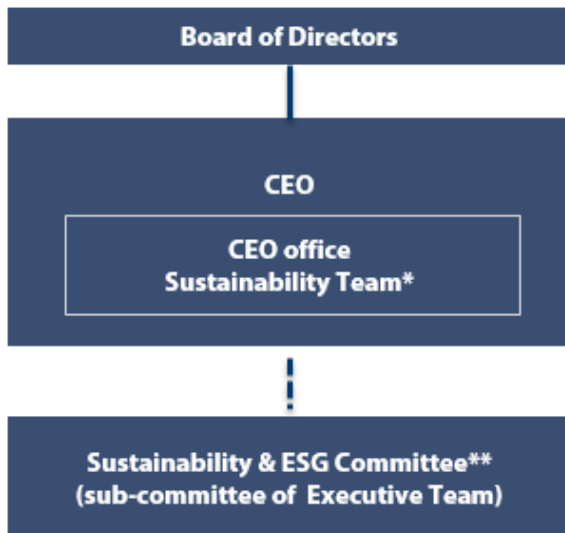
To improve the disclosure of climate-related risks and opportunities, Marel has also committed to integrating the recommendations of the Task Force on Climate-Related Financial Disclosure (TCFD) into its 2021 climate-risk reporting.

Marel's Board of Directors has agreed to include ESG metrics in the short-term incentive program for the CEO and the Executive Team in 2021.

Sustainability Governance

In 2020, Marel established a Sustainability and ESG Committee as a sub-committee of the Executive Team, as shown in the diagram below. The committee is composed of representatives from **Marel's** core functional areas, including Supply Chain, Innovation, Global Markets, Marketing &

Communication and Finance. The committee makes recommendations to the Executive Team for decisions on sustainability related issues. Among other roles, the committee ensures that sustainability related **themes relevant to Marel's** strategy and its key stakeholders are discussed and prioritized internally.



** Established in May 2020, sits within the corporate CEO office. Headed by the Director of Sustainability & Community Engagement and supported by Internal Audit, Supply Chain and Finance.*

*** Established in September 2020 representing Marel's core functional areas. The committee makes recommendations to the Executive Team.*

Risk Management

Effective risk management is the key to Marel's sustainability and underpins the company's long-term relationship with its customers and other stakeholders. The risk management process is overseen by the Board of Directors.

Data Assurance

Marel's key stakeholders are increasingly interested in its ESG data disclosure and transparency. The company took many actions to improve its ESG disclosures in 2020, including enhancing alignment with article 66 (d) of the Icelandic Financial Statements act on non-financial disclosure, the SASB Industrial manufacturing goods standard and the Euronext ESG guidelines. Non-financial data has been partially validated by third parties and the utmost care has been taken to collect, analyze and record the numbers published in this document.

As a global company with operations in more than 30 countries, Marel now has more granular and better-quality data available for more of its sites, compared to when it started reporting its ESG data in 2015. This is particularly the case for **Marel's** environmental data. The company has aligned the methodology for collecting this data with the guidelines of the Greenhouse Gas Protocol. As a result, Marel has partially restated 2019 numbers where necessary, following the advice of Sustainalize, a corporate sustainability consultancy that has calculated **all of Marel's** environmental data since 2019. Human resources data is collected and verified internally, with all sites connected and reporting into a single enterprise system.

Nasdaq ESG Reporting Guidelines

Since 2017, Marel has participated in the Nasdaq Sustainable Markets Initiative, with the intention of improving ESG disclosure and transparency. Marel follows the Nasdaq ESG reporting guidelines and has been certified as a Nasdaq ESG Transparency Partner in 2019.

* Restated in line with the guidelines of the Greenhouse Gas Protocol

	Nasdaq ESG Indicator	2020	2019
E1	Direct & indirect GhG emissions (tCO2e)	13,412	22,708*
E1.1	Scope 1	6,321	5,857*
E.1.2	Scope 2	4,519	4,538*
E.1.3	Scope 3	2,572	12,313
E2	Emission intensity (kgCO2 per EUR 1,000)	10.83	17.68*
E3	Energy usage (GWH)	49.2	49.5
E3.1	Directly consumed	16.9	17.1
E3.2	Indirectly consumed	32.3	32.4
E4	Energy intensity (MWH per FTE)	7.6	7.9
E5	Energy mix – renewables	54%	52%*
E6	Water usage	-	-
E7	Environmental operations	Yes	Yes
E7.1	Formal environmental policy	Yes	Yes
E7.2	Specific waste, water, energy, and/or recycling policies	Yes	Yes
E7.3	Recognized energy management system	Yes	No
E8	Climate related risk oversight	Yes	No
E9	Sustainability issue oversight	Yes	Yes
E10	Climate risk mitigation	-	-
S1	CEO pay ratio (CEO total compensation to median Icelandic FTE compensation)**	19.3:1	18.3:1
S1.2	Reported in regulatory filings	Yes	Yes
S2	Gender pay ratio	3.4%	8.4%
S3	Employee turnover ratio	9.8%	10.9%
S4	Gender diversity (total enterprise)	16/84	16/84
S4.3	Executive Team (women/men ratio)	44/56	17/83
S5	Temporary worker ratio (third party and temporary FTEs)	9.8%	13.6%
S6	Non-discrimination policy	Yes	Yes
S7	Injury rate*** (total recordable incident rate)	0.91	1.24
S8	Global health & safety policy	Yes	Yes
S9	Child & forced labor policy	Yes	Yes
S9.2	Policy covers suppliers and vendors	Yes	Yes
S10	Human rights policy	Yes	Yes
S10.2	Policy covers suppliers and vendors	Yes	Yes
G1	Board diversity (women/men ratio)	43/57	43/57
G1.2	Committee chairs (women/men ratio)	33/67	33/67
G2	Board independence	Yes 100%	Yes 100%
G2.1	CEO prohibited from serving as board chair	Yes	Yes
G3	Incentivized pay	No	No
G4	Collective bargaining	Yes	Yes
G5	Supplier code of conduct (for vendors or suppliers)	Yes	Yes
G6	Ethics & anti-corruption (policy in place)	Yes	Yes
G7	Data privacy (policy in place)	Yes	Yes
G7.2	Steps taken to comply with GDPR	Yes	Yes
G8	Sustainability report (published and filed)	Yes	Yes
G9	Disclosure practices (UN Global Compact, SASB)	Yes	Yes
G9.2	UN Sustainable Development Goals	2, 9, 12	2, 9, 12
G10	External validation assurance	Partial	Partial

** Changed methodology and restated 2019. CEO long-term incentives based on Black-Scholes

*** Changed from reporting total number of injuries to Total Recordable Incident Rate

SOCIAL RESPONSIBILITY

Marel develops and builds food processing solutions that help feed a growing world population more safely and efficiently while seeking approaches that minimize its environmental impact. To meet these objectives, the company must act responsibly towards society, its people, customers and their social environment. Social responsibility is a priority of **Marel's corporate culture**, meaning that the company is dedicated to providing a safe and healthy working environment that fosters diversity and inclusion. Marel believes that it is essential to support individual and team development and to ensure the right of freedom of association.

One aspect of Marel's social responsibility is to engage actively and systematically with the local communities and stakeholders where it operates by seeking local participation and insights. Marel is investing in these locations for the long-term. This is good for business and helps to spur innovation, capacity building and know-how **among Marel's** current and future workforce.

Marel does not tolerate human rights violations in the value chain under any circumstances. This includes any forced labor, under-age labor or illegal labor conditions.

In April 2020, Marel implemented a Global Pay Policy during COVID-19, to secure minimum pay for a defined period of time if employees could not, for one reason or another, conduct their work due to the pandemic. Marel also approved a Flexible Working Policy globally, to be implemented in 2021. The policy is in line with the company's ambitions to be an employer of choice and the workplace of the future.

Human Resources

The vision of Marel's Human Resources is that people drive the company's success. By encouraging a culture of learning with engaged people, Marel seeks value-added ways of working. The company provides a supportive and ambitious work environment that motivates and **inspires people to make Marel's vision their own.** To do this, the company provides a wide variety of training and opportunities for further education and career development.

Employee Engagement

Marel strives to build a high-performance culture that encourages people to thrive and succeed. Employee engagement has been defined as the key factor in measuring the overall health and wellbeing of the organization. In 2019, Marel partnered with Gallup UK on an engagement journey, to benchmark Marel against top performing global companies in Gallup's database.

To reinforce the principles of employee engagement, managers are provided with engagement training where they gain advanced insights into how to lead teams with an intentional focus on engagement. This results in increased productivity, profitability and customer service metrics.

The company conducts its employee engagement survey annually and the results are openly communicated. Between surveys, all managers are required to identify specific engagement actions they and their team can take to enhance the **team's engagement, with the aim of** establishing positive and consistent engagement habits at work.

Safeguarding Marel's people and business continuity has been a priority during the pandemic. The company therefore conducted an additional Gallup survey in November 2020, called "How do you feel?". The survey addressed wellbeing, safety, working from home status and preferences, communication and agility. The results provided Marel with valuable insights on the wellbeing of its people and their preferences on future ways of working, including a flexible working policy to support employees.

Marel Employees

To manage seasonal fluctuations in order processing, and other variances in project load, Marel employs a number of temporary workers. In 2020, the proportion of full-time third party and temporary workers was 9.8% (2019: 13.6%).

Employees in FTEs	2020	2019
Europe, Middle East and Africa	4,263	4,093
Americas	1,471	1,423
Asia and Oceania	343	311
Employees	6,077	5,827
3 rd party workers	387	476

Average number of total full-time employees during the year	6,464	6,303
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Health, Safety and Environment (HSE)

Providing a healthy and safe working environment for Marel's employees, contractors and visitors is imperative, and the company takes pride in doing it well. HSE risks concern all **of the company's** stakeholders and Marel does its utmost to make sure employees have the necessary competence, environment, tools and instructions to perform their work professionally and safely.

Marel is a critical infrastructure company for the poultry, meat and fish processing industry. Marel's focus during COVID-19 is on keeping its employees and customers safe, while maintaining productivity of all manufacturing sites. Marel reorganized its manufacturing sites ensuring all sites remained open, although operating at below historical and targeted utilization rates. Marel's response to COVID-19 is led by a global task force, which was formed in January 2020 and has 15 regional crisis management teams. Updates are provided to all employees, the management team and the Board of Directors.

Local management within all Marel entities is responsible for ensuring that processes and procedures are established to **comply with Marel's** HSE policy and local laws. Although there were travel restrictions in 2020, Marel continued to train employees remotely **through the company's** HSE program.

HSE statistics

	Number of total reportable incident rate (TRIR)	TRIR based on headcount
2020	60	0.91
2019	72	1.24

HSE facilitates the process for improvements, globally, in accordance with Marel's [Global HSE Policy](#).

Diversity and Inclusion

Marel's [Diversity and Inclusion policy](#) sets out the **company's** commitment to fostering, cultivating and preserving a culture of diversity and inclusion, while increasing job satisfaction and wellbeing in the workplace. The policy supports Marel in becoming a company where diversity and

inclusion are recognized and valued, and all employees are treated with respect and dignity.

Marel's diversity and inclusion policy applies to all employees and governance bodies, including the Board of Directors, its sub-committees and the Executive Team. The policy rests on the following pillars, which are all equally important:

1. Ensuring equal opportunity
2. Promoting a company culture of tolerance, diversity and inclusion
3. Acting strongly and decisively against any bullying, violence or harassment
4. Increasing the visibility of Marel as an employer of choice

Marel's diversity and inclusion committee is appointed biannually, and its members must represent the diversity of the employees and the communities in which they work.

Gender diversity within the Board of Directors remained stable at 43% female (2019: 43%) following the election of Lillie Li Valeur at the AGM on 18 March 2020. After consolidation within the Executive Team in March 2020 gender diversity rose to 44% female (2019: 17%). At an overall employee level, gender diversity remained static compared to 2019 (16% female, 84% male). In 2020, the median gender pay gap narrowed to 3.4% (2019: 8.4%). Marel supports gender diversity across the whole organization including acquired companies and has committed to publish diversity and inclusion data according to Equileap metrics in 2021.

Gender diversity (women/men ratio)

	Board of Directors	Executive Team	Total enterprise
2020	43/57	44/56	16/84
2019	43/57	17/83	16/84

Human Rights and Illegal Labor

Marel has a zero-tolerance policy for human rights violations, including child labor or illegal labor conditions. No Marel facility shall be associated with illegal labor conditions or forced labor and all employees must have reached the legal working age in the country where they work. Since 2017, Marel has required all new suppliers to comply with its standards on issues related to human rights and labor, as described in **Marel's** Code of Conduct.

No human rights violations were reported at Marel in 2020 or in the previous year.

Freedom of Association

Marel is committed to respecting all employees' freedom of association and their right to collective bargaining without discrimination, as established in the Freedom of Association and Protection of the Right to Organize Convention (C.87) and the Right to Organize and Collective Bargaining Convention (C.98). Marel ensures that these rights can be exercised by all employees, business partners and those **directly associated with Marel's** services, products and operations.

Local and Global Communities

Through Marel's [Global Charitable Giving and Social Participation Policy](#) the company actively participates in local communities in the countries where it operates. This helps Marel to align its vision and purpose with activities beyond its core business activities.

The **company's** focus is mainly on educational outreach in collaboration with local educational institutions, and the continuing education of employees. Most Marel locations have internships and trainee programs, to support talented young professionals entering the workforce with developing their skills in a professional and safe environment.

In 2020, Marel partnered with the Red Cross, donating EUR 1.0 million to improve the food security of the most vulnerable communities in South Sudan.

Another aspect of engaging with local communities is **the company's** commitment to fast-tracking social initiatives in developing regions related to food security and access to a nutritious diet and clean water. By introducing new food processing technologies to these locations, Marel can have an immediate and radical effect on production capabilities, worker safety and food traceability. One of **Marel's** growth opportunities is the creation of shared value through partnerships in new markets. By delivering market-altering solutions Marel intends to positively impact both general wellbeing and economic progress in all **of the company's** markets.

ENVIRONMENTAL RESPONSIBILITY

Throughout the entire value chain, Marel encourages and promotes the most efficient use of resources to minimize environmental impact and prioritize environmental protection in food processing. Innovation is at the core of this strategy. By continuously focusing on the creation of new methods for improving yields and minimizing waste in food production, Marel is reducing the use of scarce resources such as energy and water while promoting food safety, traceability and animal wellbeing.

Climate change related risks are a critical and relevant issue for Marel to manage, both internally and for its customers. To manage climate risks in the food value chain, Marel needs to assist customers with using less natural resources, while minimizing their CO2 footprint during production. The company is implementing several projects including a Green Energy Procurement Process, a global environmental data collection platform and a responsible supply chain initiative, to support precautionary approaches to environmental challenges and to promote greater environmental responsibility along the entire value chain. Marel is also conducting further analysis on the materiality of its scope three emissions.

Marel has formally committed to the Science Based Targets initiative and set a clearly defined path to achieve carbon neutrality before 2050.

To improve the disclosure of climate-related risks and opportunities, Marel has also committed to integrating the recommendations of the TCFD into its 2021 climate-risk reporting.

Sustainability Innovation Scorecard

A Sustainability Scorecard has been a part of **Marel's** product development process since 2017, which requires the inclusion of sustainable features of products from the first stage of the product development process. The scorecard is intended to assist **Marel's** innovation team in focusing on improving sustainability in the food value chain. In 2020, 96% (2019: 87%) of all new innovation projects approved for further development were rated according to a sustainability scorecard in the feasibility stage.

Sustainable Supply Chain

In 2020, Marel implemented a sustainable procurement roadmap that it developed in 2019.

The company continues to work towards creating a sustainable supply chain for its manufacturing locations and external supply base. Marel has done further analysis on its supply chain throughout the year, which has led to the creation of a supply chain sustainability program with set ambitions focusing on energy, waste management, transportation, health and safety, and social conduct at **Marel's manufacturing locations** as well as in **Marel's** partnerships with suppliers globally.

Supply Chain Risk Management

During the pandemic the importance of supply chain resilience has been severely stressed. As a critical infrastructure company in the food industry all of Marel's manufacturing sites are classified as essential. Supply chain risk management is a key capability in Marel's procurement processes. In 2020 Marel has strengthened its supply chain risk processes, looking at various risk categories including critical materials.

Life Cycle Analysis

In 2020, Marel finalized its fourth core cross-industry solutions life cycle analysis and its environmental impact. This allows Marel to better understand the full carbon footprint associated with its solutions, from design through production until end-of-life, therefore enabling Marel's innovation team and customers to understand and improve the environmental footprint of Marel's solutions.

Waste Management

The operational and environmental risk associated with waste management is material for Marel. In prior years, the company considered this risk to be very material.

The company made significant improvements with digitizing and improving efficiency in its waste management, following a full-scale analysis of its waste footprint, which now includes all major manufacturing locations.

In 2020, Marel recycled or reused 72% (2019: 74%) of its total waste volume of 4,808 tons (2019: 5,573 tons). The company therefore reduced its total waste volume by 14% in 2020.

Energy

In 2020 Marel adopted a Green Energy Procurement Policy on the preferred sourcing of green energy for electricity. The aim is to phase out

the use of grey energy, in favor of green energy sources. The company is making continuous upgrades to manufacturing equipment to increase its energy efficiency along with other capabilities.

Energy consumption and intensity

	Total GWh	KWh per m ²	MWh per employee
2020	49.2	104	7.6
2019	49.5	109	7.9

Marel's primary sources for electric energy are renewable energy and natural gas, with around 54% (2019: 52%*) of all electricity energy consumed by Marel produced by renewables and 22% (2019: 29%) generated by burning natural gas.

Electricity consumed by Marel by origin

	Non-renewable	Renewable
2020	46%	54%
2019	48%	52%*

*Restated.

Carbon Emissions

Despite the company's efforts to continually minimize its environmental footprint, overall carbon emissions have been rising steadily over the past few years, as a result of Marel's growing operations. The two largest contributors to Marel's carbon footprint are energy consumption in facilities and employee air travel. In 2020, emissions were lower than in previous years mainly due to less employee travel as a result of COVID-19. The pandemic has taught Marel to do things differently and some of the new ways of working are shaping the workplace of the future, minimizing future carbon emissions.

To better understand the carbon footprint of the energy Marel consumes, all facilities report on the generation source(s) of the energy they use to produce electricity and heating. In collaboration with Sustainalize, a company that calculates Marel's carbon footprint, emissions are categorized as follows:

- Scope 1 emissions are from mobile combustion emissions from vehicles operated by the company and natural gas burned to heat facilities.
- Scope 2 emissions are mostly from the electricity used in offices and manufacturing facilities as well as waste management from manufacturing.

- Scope 3 emissions are mainly the result of employee air travel. Other upstream or downstream activities are currently not included. However, the company is analyzing them further, as part of its commitment to setting science-based targets.

Scope 1 – Mobile combustion from company cars and heating

Carbon emissions	tCO2e from Vehicles	tCO2e from Heating	Total tCO2e
2020	3,235	3,086	6,321
2019	2,758*	3,099*	5,857*

Scope 2 – Heating and electricity

Carbon emissions	tCO2e from Electricity	tCO2e from Waste	Total tCO2e
2020	4,126	393	4,519
2019	4,094*	444*	4,538*

Scope 3 – Employee business travel by air

	Total tCO2e
2020	2,572
2019	12,313

*Restated.

Most of Marel's larger facilities have installed an energy monitoring system, in order to understand and minimize the company's indirect carbon footprint.

Marel's travel policy aims to continuously reduce its carbon footprint by actively encouraging employees to use alternative means of meeting and communicating with each other and customers. With the onset of COVID-19, trade show participations were cancelled in March 2020, air travel was drastically reduced while Service Engineers and Installation Teams accelerated their journey in offering remote support to **Marel's** customers and colleagues. As a result, emissions from air travel decreased by 79% in 2020. Some air travel was replaced by travel in company cars, resulting in 17% higher carbon emissions from company cars in 2020. In a year of COVID-19 total carbon emissions have decreased by 41% in 2020 as currently measured. Going forward emissions from air travel are likely to increase as trade show activities and general business travel will pick up again. Marel will look to preserve some of the emissions savings through new ways of working.

Total carbon emission and intensity

	Total tCO2e	KgCO2e per FTE	kgCO2e per 1000 € of revenues
2020	13,412	2,075	10.83
2019	22,708*	3,603*	17.68*

*Restated.

Animal Wellbeing

Marel's strong commitment to social responsibility extends beyond its employees and customers. Because Marel is in the food processing business, animal wellbeing is high on its agenda, particularly in research and development.

Animal wellbeing is a feature in the sustainability scorecard. By highlighting animal wellbeing in the sustainability scorecard, Marel is ensuring environmental and economic responsibility in the most crucial stages of the product lifecycle.

By instituting good animal wellbeing practices in general, Marel can increase the quality of its products and production while simultaneously reducing the carbon footprint of food processors using Marel solutions.

ECONOMIC RESPONSIBILITY

Throughout the company, Marel promotes ethical business practices along the entire value chain through transparency, innovation and collaboration with all its partners. Long-term value creation and fair trade are vital aspects of how the company conducts business. Continuous operational and organizational improvements help its partners, customers and suppliers be compliant with international law, anti-corruption rules and compliance regulations. Revenue streams from **all of Marel's** business segments are aligned with the EU taxonomy. Marel encourages all parties to contribute equitably towards the societies in which they operate.

Economic Value Generated

Marel operates a global network of sales and service units and produces a wide range of products that are manufactured in the Netherlands, the United States of America, Brazil, China, Iceland, Denmark, Germany, the United Kingdom and Slovakia.

Marel will continue to emphasize strong revenue growth, having achieved a compound annual growth rate of 21% since listing in 1992. One of the

results of this ambition is that the economic value generated by **Marel's** operations in 2020 as measured by revenues, amounted to EUR 1,238 million (2019: EUR 1,284 million). Furthermore, Marel directly employed an average of 6,464 full-time employees in 2020 (2019: 6,303). Salaries paid during the year, excluding related expenses, amounted to EUR 388 million (2019: 372 million), or 31% of the economic value generated. Marel did not make use of government support or rent discounts related to COVID-19 in 2020. If government support was provided due to local laws, an equivalent or greater amount was donated to charity by Marel

Marel's **contributions to** the communities it operates in consist of many different elements, including salaries paid to employees and goods and services purchased from local suppliers.

Tax Footprint

Taxes paid by Marel in 2020 amounted to EUR 70.6 million (2019: EUR 81.2 million) or 5.7% of the economic value generated. Employment taxes represent 52.3% of the levies during the period, and 36.0% were total taxes borne by Marel. In addition to direct taxes, Marel collects various taxes and duties on behalf of governments. Total taxes and duties collected in 2020 amounted to EUR 108.0 million (2019: EUR 100.2 million). In 2020, the total tax footprint amounted to EUR 178.6 million (2019: 181.4 million).

Anti-Bribery and Anti-Corruption

Marel understands that a **company's** reputation is crucial to its success. The company therefore, takes compliance with global anti-bribery and anti-corruption laws and regulations very seriously. The anti-bribery and anti-corruption policy adopted in January 2016 reinforces **the company's** commitment. It applies to all employees, officers and directors, and any contractors, consultants, agents and other business partners engaged in business on Marel's behalf. Marel adheres to the anti-bribery and anti-corruption laws of all the countries that it operates in around the world.

Further information about **Marel's** anti-bribery and anti-corruption policy can be found [here](#).

Further Information

For further information, please visit marel.com/sustainability. See marel.com for the **company's** [governance documents](#).