

## **THE MARZETTI COMPANY**

### **CORPORATE GOVERNANCE PRINCIPLES**

The Board of Directors (the “Board”) of The Marzetti Company (“Marzetti” or the “Company”) believes that good corporate governance principles and practices provide a sound framework to assist the Board in fulfilling its responsibilities to shareholders. The Board recognizes the interests of the Company’s shareholders, employees, customers, suppliers, consumers, creditors and the communities in which the Company operates, who are all essential to the Company’s success. Accordingly, the Board has adopted these principles relating to its role, composition, structure and functions. The Board periodically reviews these principles and other aspects of its corporate governance framework, including Board committee charters.

### **ROLE AND FUNCTIONS OF THE BOARD**

#### **Role of Board and Management**

The Marzetti Company’s business is conducted by its employees, managers and officers, under the direction of the chief executive officer (“CEO”) and the oversight of the Board, to enhance the long-term value of the Company for its shareholders. The Board is elected by the shareholders to oversee management and to ensure that the long-term interests of the shareholders are being served. Directors must fulfill duties of care and loyalty and act with integrity as they actively pursue Board matters and carry out their responsibilities. The Marzetti Company’s management must fulfill duties of care and loyalty and act with integrity as they actively pursue management matters and carry out their management roles.

#### **Board Functions**

As part of its oversight function, the Board approves the long-term strategy and vision for the Company, regularly meets and reviews and discusses reports by management on the performance of the Company, its strategic plans, vision, goals, financial objectives and prospects, as well as significant issues and risks facing the Company. The Board also selects, monitors and evaluates the performance of, and determines compensation and succession planning for, the CEO. The Board approves directives, policies and procedures developed and recommended by the CEO to optimize the growth and profitability of the Company, the Company’s compliance with laws and regulations, and the long-term value of shareholders’ equity. The Board also oversees that processes are in place for maintaining the integrity of the Company’s relationships with stakeholders, including shareholders, employees, customers, suppliers, consumers, creditors and the communities in which it operates.

The Board oversees the Company’s ethics and compliance with laws and regulations.

Except where Board committees have sole authority to act as required by applicable law or rules of The Nasdaq Global Select Market (“Nasdaq”), and except to the extent of the delegations of authority by the Board to the Board committees, it is the general policy of the Company that major decisions and issues be considered by the Board as a whole.

## **SELECTION AND COMPOSITION OF THE BOARD**

### **Board Membership Qualifications**

Directors should possess the highest personal and professional ethics, integrity and values and be committed to representing the long-term interests of shareholders. They must meet our strategic needs, understand our business, have backgrounds and experiences in key business, financial and other challenges that are faced by publicly held corporations with a consumer focus. In particular, the Nominating and Governance Committee looks for candidates with experience in areas such as: management of public companies or other large organizations; consumer packaged goods, particularly retail food companies; investment banking or the banking industry; accounting and finance; technology; supply chain; and retail/mass marketing experience. Directors must be able to devote sufficient time to effectively fulfill their responsibilities and duties and must be willing to limit their other activities to ensure this ability. Nominees should also represent all shareholders rather than special interest groups or any group of shareholders.

### **Selection and Nomination of Board Nominees**

The Board members are elected by the shareholders at the annual meeting of shareholders on a staggered basis to serve three-year terms.

The Board has the responsibility for nominating director candidates to shareholders and filling vacancies. The Nominating and Governance Committee is responsible for recommending candidates to the Board, as well as for recommending for approval by the Board any changes to the selection criteria for nominees for election to the Board.

Nominees should be selected on the basis of the qualifications set forth above and in the Charter of the Nominating and Governance Committee. In determining whether to recommend a director for re-election, the Nominating and Governance Committee also considers the director's past attendance at meetings, and participation in and contribution to the activities of the Board.

### **Policy of the Board of Directors Relating to Diversity**

The Board believes the Company benefits from the diversity of experience and perspectives of its members. The Board commits to including highly qualified women and minority candidates for the pool from which director candidates are chosen, as well as highly qualified candidates with otherwise diverse backgrounds, skills, and experiences. Each director is expected to represent all shareholders rather than special interest groups or any specific group of shareholders.

### **Policy of the Board of Directors Relating to Majority Voting**

It is a policy of the Board that any nominee for director who receives a greater number of votes "withheld" from his or her election than votes "for" his or her election (a "Majority Withheld Vote") in an election of directors that is not a "contested" election is expected to tender his or her resignation as a director to the Board promptly following the certification of the

election results. For purposes of this policy, a “contested” election is an election in which the number of nominees for director exceeds the number of directors to be elected. Neither abstentions nor broker non-votes will be deemed to be votes for or withheld from a director’s election for purposes of this policy.

The Nominating and Governance Committee shall consider each resignation tendered under this policy and recommend to the Board whether to accept or reject it. The Board will act on each tendered resignation, taking into account the Nominating and Governance Committee’s recommendation, within 90 days following the certification of the election results. The Nominating and Governance Committee in making its recommendation, and the Board in making its decision, may consider any factors or other information that it considers appropriate, including, without limitation, the reasons (if any) given by shareholders as to why they withheld their votes, the qualifications of the tendering director and his or her contributions to the Board and the Company, and the results of the most recent evaluation of the tendering director’s performance by the Nominating and Governance Committee and other members of the Board. The Board will promptly disclose (1) its decision whether to accept or reject the director’s tendered resignation and (2) if rejected, the reasons for rejecting the tendered resignation.

Any director who tenders his or her resignation pursuant to this policy shall not participate in the Nominating and Governance Committee recommendation or Board action regarding whether to accept or reject the tendered resignation. If, however, each member of the Nominating and Governance Committee received a Majority Withheld Vote in the same election, then the Board will appoint a committee comprised solely of independent directors who did not receive a Majority Withheld Vote in that election to consider each tendered resignation and recommend to the Board whether to accept or reject it.

If a director’s tendered resignation is rejected by the Board, the director will continue to serve for the remainder of his or her term and until his or her successor is duly elected, or his or her earlier death, resignation or removal.

If a director’s tendered resignation is accepted by the Board, then the Board, in its sole discretion, may fill any resulting vacancy or may decrease the number of directors comprising the Board, in each case pursuant to the provisions of and to the extent permitted by the Company’s Amended Regulations.

The Board shall consider as candidates for nomination for election or re- election to the Board, or to fill vacancies and new directorships on the Board, only those individuals who agree to tender, promptly following their election, re-election or appointment, an irrevocable resignation that will be effective upon (i) the occurrence of a Majority Withheld Vote for that director and (ii) acceptance of the tendered resignation by the Board.

The Board may at any time in its sole discretion supplement or amend any provision of this policy in any respect, repeal the policy in whole or part or adopt a new policy relating to director elections with such terms as the Board determines in its sole discretion to be appropriate. The Board will have the exclusive power and authority to administer this policy, including, without limitation, the right and power to interpret the provisions of this policy and to make all

determinations deemed necessary or advisable for the administration of this policy, including, without limitation, any determination as to whether any election of directors is contested. All such actions, interpretations and determinations that are done or made by the Board in good faith will be final, conclusive and binding.

### **Size of the Board**

The Board believes that the appropriate size of the Board should be in the range of 8 - 12 directors. The Board periodically reviews the appropriate size of the Board.

### **Board Leadership**

The Board is led by the Chair of the Board (the “Chair”), who has specific duties and responsibilities concerning Board meetings and providing information to the Board.

The CEO and other corporate executive officers are selected by the Board. The Board periodically determines whether or not the role of Chair and CEO should be separate or combined based on the Company’s circumstances at that point in time. In the event that the positions of Chair and CEO are held by the same person or the Chair does not satisfy the Board’s standards for director independence, the Company will have a lead independent director, who will be appointed by and from the independent directors from time to time as the independent directors deem appropriate (the “Lead Independent Director”). The Lead Independent Director shall: (i) work closely with the Chair with regard to approving the information presented to the Board and setting and approving meeting agendas and meeting schedules; (ii) chair meetings of the Board in the absence of the Chair; (iii) oversee meetings of the independent directors, including executive sessions of the non-employee directors; (iv) serve as the principal liaison between the independent directors and the Chair; (v) take a leading role in the Board evaluation process; and (vi) have the authority to call meetings of the independent directors from time to time.

### **Independence**

A substantial majority of the directors are and will continue to be independent directors who meet Nasdaq’s definition of independence and whom the Board determines to be independent. The Board as a whole, upon recommendation of the Nominating and Governance Committee and by resolution, affirmatively determines the independence of any director.

### **Ethics and Conflicts of Interest**

The Board expects its directors, as well as the Company’s officers and employees, to act ethically at all times, to comply individually with and oversee the Company’s compliance with all laws and regulations applicable to the conduct of the Company’s business, and to acknowledge their adherence to the policies comprising the Company’s Code of Conduct. The Nominating and Governance Committee reviews the Code of Conduct at least annually and recommends to the Board any changes to it as it deems necessary.

The Nominating and Governance Committee assists the Board in determining and monitoring potential conflicts of interest involving a director, the CEO or an executive officer and if such a conflict is determined to exist make recommendations to the Board to prevent, minimize or eliminate such conflict of interest. The Board will resolve any conflict of interest question involving a director, the CEO or an executive officer, and the CEO or corporate counsel, as appropriate, will resolve any conflict of interest issue involving any other employee of the Company.

### **Retirement and Resignation**

No director may stand for re-election after attaining age 75, unless this requirement is waived by the Board for a valid reason. Should an independent director's principal occupation or business association change substantially during his or her tenure as a director, that director shall notify the Nominating and Governance Committee of such change. The Nominating and Governance Committee will recommend to the Board the action, if any, to be taken with respect to the director. Any director who is a full-time employee of the Company shall offer to resign from the Board at the time of his or her retirement, resignation or removal from full-time employment.

### **Term Limits**

The Board does not believe that it should establish term limits. While term limits could help ensure that there are fresh ideas and viewpoints available to the Board, they could cause the Company to lose the contribution of directors who over time have developed increasing insight into the Company and its operations and therefore provide an increasing contribution to the Board as a whole. As an alternative to term limits, the Nominating and Governance Committee periodically reviews director contributions to the Board and makes recommendations to the Board regarding the nomination of incumbent directors for re-election to the Board.

## **BOARD COMMITTEES**

### **Number and Responsibilities of Committees**

The Board has determined that it will constitute only those committees that it believes are critical to the efficient operation of the Board or are required by applicable law or a listing standard. The current three committees of the Board are (i) Audit, (ii) Compensation, and (iii) Nominating and Governance. The membership of the Audit, Compensation, and Nominating and Governance committees consist entirely of independent directors, as defined by Nasdaq and determined in accordance with the Board's review. The Board may form new committees and, when permitted under applicable law or Nasdaq rules, disband an existing committee and delegate additional responsibilities to a committee. The Nominating and Governance Committee shall periodically review the Board's committee structure and recommend any changes to the Board. The responsibilities of the committees are set forth in written charters, which are reviewed periodically by the Nominating and Governance Committee.

## **Assignment and Removal of Committee Members**

Committee members are appointed to committees by the Board, upon recommendation of the Nominating and Governance Committee. Committee assignments are based on the Board member's independence, business and professional experience, qualifications and public service as well as any requirements set forth in the respective committee charter and any Nasdaq rule and other regulatory requirements. The need for continuity, subject matter expertise, tenure and the preferences of the individual Board members will also be considered. Committee members will serve until their resignation, retirement or removal by the Board, or until a successor is appointed. A committee member may be removed by majority vote of the independent directors of the full Board.

## **Committee Meetings**

The chair of each committee, in consultation with committee members and in compliance with Nasdaq rules and other regulatory requirements, determines the frequency of committee meetings and develops, with the assistance of management, meeting agendas. Each committee reports to the full Board on matters addressed by the committees in their meetings.

## **Committee Chairs**

The chair of each committee will be appointed by the Board upon the review and recommendation by the Nominating and Governance Committee.

## **BOARD OPERATIONS**

### **Board Meetings**

Regularly scheduled meetings of the Board are held at least four times per year. The Board may hold additional meetings, including by teleconference or other electronic means, as needed to discharge its responsibilities. The Chair, together with the Lead Independent Director, if any, establishes the agenda for each Board meeting after considering input from Board members for agenda items. Directors are generally expected to attend regularly scheduled meetings and to have, prior to the meeting, reviewed all meeting materials distributed to them in advance.

### **Executive Sessions**

The non-employee directors of the Board meet in executive session at each Board meeting, without any management directors and any other members of management present. The Lead Independent Director will chair the executive sessions for non-employee directors, or, if no Lead Independent Director has been appointed, then the responsibility for chairing executive sessions for non-employee directors will rotate among the non-employee directors.

## **Board Materials**

Information and data that is important to the business to be considered at a Board or committee meeting is distributed in advance of the meeting, to the extent possible. Sensitive subject matters may be discussed at the meeting without written materials being distributed in advance.

## **Board Assessment**

The Board periodically assesses the effectiveness of the Board and its committees. This assessment is based, in part, on the Nominating and Governance Committee's evaluation of the Board and the committees and each director's evaluation of the Board and the committees of the Board.

## **Management Evaluation, Succession and Compensation**

The Board has delegated the responsibility of performing an annual review of the performance of the CEO to the Compensation Committee of the Board. The Compensation Committee annually reviews and approves corporate goals and objectives relevant to the Company's CEO's compensation and evaluates the CEO's performance in light of such goals and objectives in setting the CEO's salary, bonus and other incentive and equity compensation. The CEO periodically reviews management succession planning and development with the Board. If the Company has a non-executive Chair or a Lead Independent Director who is not a member of the Compensation Committee, the Compensation Committee may consult with the non-executive Chair or Lead Independent Director regarding the CEO's compensation and evaluation to the extent it deems appropriate.

## **Board Compensation**

The Compensation Committee is responsible for recommending any changes in Board compensation. In discharging this duty, the Compensation Committee is guided by the following considerations: compensation should fairly pay directors for work required for a company of The Marzetti Company's size and scope; compensation should align directors' interests with the long-term interests of shareholders; and the structure of compensation should be simple and transparent to understand.

## **Board Access to Management and Independent Advisors**

Members of the Board have free access to the management of the Company. The Board as a whole, its independent members, and each of its committees have the authority to retain such independent advisors as they determine appropriate to assist in the performance of their responsibilities.

## **The Marzetti Company Share Ownership Guidelines**

The Board believes that, in order to further align the interests of the Company's directors, senior executive officers and the Company's shareholders, the Company's independent directors,

CEO, Chief Financial Officer (“CFO”), President of the Company and each other Named Executive Officer (“NEO”) listed in the Company’s Proxy Statement should have significant financial ownership of the Company’s common shares or restricted stock units representing the right to receive common shares (collectively, “Common Shares”).

In furtherance of this policy, the Board adopts the following guidelines:

- Each independent director should own Common Shares of the Company with a value equal to at least four times the annual cash retainer for independent directors;
- The CEO should own Common Shares of the Company with a value equal to at least six times the CEO’s annual base salary;
- The CFO and, if separate from the CEO, the President, should each own Common Shares of the Company with a value equal to at least two times their respective annual base salary; and
- Each other NEO should own Common Shares of the Company with a value equal to at least one times the NEO’s annual base salary.

Each independent director and executive to whom this policy applies shall have until five years from the date such director or executive became subject to this policy to achieve the applicable guideline level of ownership. Common Shares owned by a person’s spouse, and shares held in a trust established by a director or executive (and/or their spouse) usually count toward achieving the applicable level of ownership.

If an executive has not achieved the applicable guideline level of share ownership within the permitted timeframe, or if any executive fails to meet the guidelines at any time thereafter, then any annual incentive award to be paid to the executive shall be paid in Company shares rather than cash until the executive meets the applicable guidelines. In such an event, the executive must continue to retain the net shares received from any incentive award at least until such time as the executive meets the applicable guideline level. “Net shares” are those shares that remain after shares are sold or withheld, as the case may be, to pay any applicable exercise price for the award and satisfy any tax obligations arising in connection with the exercise, vesting or payment of the award.

The Nominating and Governance Committee will periodically review the Company’s share ownership policy, monitor its compliance, make recommendations to the Board regarding any change to it, and evaluate whether exceptions should be made in the case of any executive who, due to his or her unique financial circumstances or other special circumstances, would incur a hardship by complying with this policy. The General Counsel of the Company is hereby appointed to oversee the day-to-day administration of this policy, including the establishment of any further rules of compliance or procedures necessary to carry out the intent of this policy.



## **Approval of Goals and Strategic and Financial Objectives**

The overall strategy of the Company is reviewed periodically at Board meetings.

## **Risk Management and Oversight**

The Board has ultimate responsibility for risk oversight. While management has day-to-day responsibility for assessing and managing the Company's risk exposure, the Board and its committees provide oversight in connection with those efforts, with particular focus on ensuring that the Company's risk management practices are adequate and regularly reviewing the most significant risks facing the Company. The Board has delegated to each of its committees responsibility for the oversight of specific risks that fall within the committee's areas of responsibility.

## **Orientation and Education**

The Company provides orientation for new directors on the Company's corporate structure and organization, business units, significant accounting and risk-management issues, governance policies and Code of Business Ethics. Board meetings are held on occasion in locations where there are key Company operations. Directors have the opportunity to visit other Company business sites. The Nominating and Governance Committee will monitor and evaluate the orientation and the training needs of directors and will make recommendations to the Board regarding any changes they deem necessary and appropriate.

## **Shareholder Proposals and Concerns**

The response to any shareholder proposals will be the responsibility of management of the Company with oversight by the Board committee with responsibility for the issue raised by the shareholder. The Board will be apprised of shareholder proposals and the Company's response to them.

Shareholders may express concerns to the outside directors via the Corporate Secretary of The Marzetti Company at 380 Polaris Parkway, Suite 400, Westerville, OH 43082.

## **Amendments**

The Board may amend these Corporate Governance Principles, or grant waivers in exceptional circumstances, provided that any such modification or waiver may not be a violation of any applicable law, rule or regulation.

## **Disclosure and Review of Corporate Governance Principles**

These Corporate Governance Principles are available on the Company's website. The Nominating and Governance Committee will review these Corporate Governance Principles at least annually and will report the results of this review to the full Board.

Amended and Restated: August 13, 2025

Adopted August 13, 2025