



Financial and Commodity Risk Management Policy

RECIPIENTS: All employees of JBS N.V. and its subsidiaries.

1. OBJECTIVE

Establish guidelines for the financial and commodity risk management process of JBS N.V. and its subsidiaries ("JBS" or "Company").

2. RESPONSIBILITY FOR COMPLIANCE

It is up to all areas involved in the process and mentioned in this document are responsible for complying with this normative instruction.

3. SCOPE

This Market Risk Management policy ("policy") applies to all employees in the areas involved in the financial and commodity processes of JBS and its business units.

4. ATTRIBUTIONS

4.1. Board of Directors:

- To acknowledge and approve this policy, as well as its respective and future amendments.

4.2. Risk Management Commission:

- Analyze, review, validate and submit this policy for approval by the Company's Board of Directors;
- To prepare, propose and coordinate the implementation of this policy;
- Define the exposure limits and relevant risk horizons of the Company and its subsidiaries;
- Define and consign the protection guideline by market risk factor to be adopted by each business unit;
- Define the authority matrix for contracting derivatives;
- Evaluate the solutions proposed by the JBS Risk Control Department to mitigate risks;
- Periodically monitor the Company's risk indicators.

4.3. Risk Control Department:

- Map existing market risk factors and identify new relevant factors;
- Monitor the exposures of the Company and its business units;
- Propose to the Risk Management Commission effective solutions to minimize the risks associated with the Company's exposures, both in its local business units and abroad;
- Prepare periodic reports to monitor risks, positions and results;
- Verify the operations compliance with the current protection guidelines;
- Verify and monitor compliance with this policy;
- Report their observations to the Finance and Risk Management Commission.

4.4. Other JBS Departments:

- Report in advance to the Risk Management Department any new operations of the Company's business units that generate exposure to market risk factors;
- Assist in the dissemination of the risk management culture.

Financial and Commodity Risk Management Policy**RECIPIENTS:** All employees of JBS N.V. and its subsidiaries.**5. GENERAL PROVISIONS**

- 5.1. This policy addresses the Company's exposures to price fluctuations that may materially affect its results (market risk);
- 5.2. The Company uses derivative financial instruments exclusively to protect its assets and preserve value for shareholders;
- 5.3. It is essential that global companies involved in the production and processing chains of commodities actively access the derivatives markets related to their risk factors in a controlled manner. This access aims to mitigate risks in the purchase of inputs and sale of products, soften the impacts of exchange rate variations and interest rates on the balance sheet, and manage cash flow;
- 5.4. The JBS Risk Control Department will act independently, reporting directly to the Company's Chief Executive Officer (CEO);
- 5.5. Only derivatives operators of the Risk Control Department are authorized to access such markets, subject to position and authority limits;
- 5.6. The current protection guideline details by business unit the relevant risk factors and relevant horizons of relevance;
- 5.7. The foreign exchange risks arising from the commercial operations of each business unit will be assessed in due course, considering indebtedness, cash positions, orders, inventories, investments and other relevant factors;
- 5.8. Commodity risks generated by the need for inputs or intermediate or final products will be timely assessed against the relevant horizon appropriate to the business unit;
- 5.9. Interest rate risks arising from cash positions, current financing operations and future financing operations will be timely assessed against their cash flow impacts;
- 5.10. Credit risks of commercial operations are mitigated in accordance with internal regulatory instructions. The credit risks of financial operations are reduced through transactions with top-tier financial institutions;
- 5.11. The Risk Management Commission will publish the current Protection Guideline in the minutes, which will indicate how the protection of the various risk factors will be implemented, whether with coverage by fixed position or percentage of total exposure;
- 5.12. The Company's risk management cycle can be described in three sequential and recursive stages:
 - Identification of the Company's exposures;
 - Consolidation and mitigation of risk factors with market operations, observing the provisions established in this policy;
 - Monitoring and evaluation of the effectiveness of the procedures adopted.
- 5.13. The sale of call or put options on financial assets and commodities is prohibited, unless these operations are protected by the corresponding asset or covered by long or short positions that limit the financial loss.



Financial and Commodity Risk Management Policy

RECIPIENTS: All employees of JBS N.V. and its subsidiaries.

6. MARKET RISK

- 6.1. The use of derivative financial instruments (futures, options, over-the-counter markets, among others) is authorized to control the Company's various risk factors;
- 6.2. Such instruments will be used only to mitigate previously identified and mapped risks;
- 6.3. The coverage of the different risk factors through derivative instruments will be implemented through a fixed position or percentage of the total, which may vary between zero and 120% of the total coverage of the risk factor;
- 6.4. In the case of commodities, whether inputs, intermediate or final products, the Company understands that the relevant horizon for risk analysis is the expectation of movement in the moving window of 24 subsequent months;
- 6.5. Only those derivative financial instruments approved as established in a specific internal procedure may be used. In addition to these, the Company may carry out transactions with future delivery of inputs, intermediate products or final products with non-financial counterparties. Protection strategies can be implemented using assets with satisfactory correlation to the risk factor in question;
- 6.6. The operational flow conducted by the JBS Risk Control Department, including the methodology for marking derivatives, the daily position, risk and result monitoring reports, as well as the methodology for measuring market risks, must adhere to quality and safety standards recognized as market references.

7. FINAL PROVISIONS

- 7.1. This policy shall enter into force on the date of its approval by the Company's Board of Directors and shall revoke any previous rules and procedures;
- 7.2. Once this policy is approved, it will be immediately observed by the Company, its officers and employees and by the members of the Board, effective and alternate;
- 7.3. This policy can only be changed by a favorable vote of the majority of the members of the Board of Directors.

* * *

Policy approved by the Company's Board of Directors at a meeting held on March 25, 2026.